City Council and Successor Agency to the Brea Redevelopment Agency Agenda

Study Session - 6:30 p.m.
General Session - 7:00 p.m.

Tuesday, April 15, 2025, 7:00 PM
COUNCIL CHAMBERS
1 Civic Center Circle
Brea, California 92821

**** Revised ****

Blair Stewart, Mayor **Cecilia Hupp,** Mayor Pro Tem

Christine Marick, Council Member **Marty Simonoff,** Council Member **Steven Vargas,** Council Member

This agenda contains a brief general description of each item Council will consider. The City Clerk has on file copies of written documentation relating to each item of business on this Agenda available for public inspection. Contact the City Clerk's Office at (714) 990-7756 or view the Agenda and related materials on the City's website at www.cityofbrea.gov. Materials related to an item on this agenda submitted to the Council after distribution of the agenda packet are available for public inspection in the City Clerk's Office at 1 Civic Center Circle, Brea, CA during normal business hours. Such documents may also be available on the City's website subject to staff's ability to post documents before the meeting.

Procedures for Addressing the Council

The Council encourages interested people to address this legislative body by making a brief presentation on a public hearing item when the Mayor calls the item or address other items under Matters from the Audience. State law generally prohibits the City Council from responding to or acting upon matters not listed on this agenda.

The Council encourages free expression of all points of view. To allow all persons the opportunity to speak, please keep your remarks brief. If others have already expressed your position, you may simply indicate that you agree with a previous speaker. If appropriate, a spokesperson may present the views of your entire group. Council rules prohibit clapping, booing or shouts of approval or disagreement from the audience. Please silence all cell phones and other electronic equipment while the Council is in session. Thank you.

Written comments may be submitted in advance of the meeting by emailing cityclerksgroup@cityofbrea.gov. Written comments received by 3 p.m. on the day of the meeting will be provided to the Council, will be made available to the public at the meeting, and will be included in the official record of the meeting.

Special Accommodations

In compliance with the Americans with Disabilities Act, if you need special assistance to participate in this meeting, please contact the City Clerk's Office at (714) 990-7757. Notification 48 hours prior to the meeting will enable City staff to make reasonable arrangements to ensure accessibility. (28 CFR 35.102.35.104 ADA Title II)

Important Notice

The City of Brea shows both live broadcasts and replays of City Council Meetings on Brea Cable Channel 3 and over the Internet at www.cityofbrea.gov. Your attendance at this public meeting may result in the recording and broadcast of your image and/or voice as previously described.

1. STUDY SESSION - EXECUTIVE CONFERENCE ROOM 3RD FLOOR - 6:30 P.M.

1A. Call to Order/Roll Call

1B. Public Comment

1C. Clarify Regular Meeting Topics

1D. Project Preview: The Mercury Lane Affordable Housing Development

1E. Council Member Reports/Requests

1F. Study Session Adjournment

2. GENERAL SESSION - COUNCIL CHAMBERS PLAZA LEVEL - 7:00 P.M.

2A. Call to Order/Roll Call

2B. Pledge of Allegiance: Brea Girl Scouts

2C. Invocation: Pastor Dan Crane, Formation Church

2D. Presentation: OC Free Gun Lock Program

2E. Report - Prior Study Session

2F. Community Announcements

2G. Matters from the Audience

2H. Response to Public Inquiries

3. ADMINISTRATIVE ITEMS

This agenda category is for City Council consideration of a wide variety of topics related to the City's operations. Public comments regarding items in this section should be presented during "Matters from the Audience."

3A. Brea 2050: Focused General Plan Update and Brea Core Specific Plan - Draft Changes to the Land Use Designations and Land Use Map

— 1. Receive the presentation on the draft revisions to the General Plan land use designations and land use designation map and provide feedback and;

— 2. Authorize staff to move forward with the next steps, including initiation of the required environmental review. There is no fiscal impact to the General Fund.

3B. Affordable Housing Agreement with Brea 32, LLC and Homebuyer Down-Payment Assistance Funding Request for the South Brea Townhomes Project

— 1. Approve an Affordable Housing Agreement (Attachment A) with Brea 32, LLC for the South Brea Townhomes Project (“Project”);

— 2. Authorize the City Manager to: a. Execute the Affordable Housing Agreement; b. Execute the following two documents with four buyers of the affordable units at South Brea Townhomes (included as exhibits to Attachment A): i. Purchaser Affordability Agreement; and ii. Notice of Affordability Restrictions. c. Administratively make non-monetary revisions to the Affordable Housing Agreement and related documents as necessary or appropriate;

— 3. Approve a California Environmental Quality Act (“CEQA”) Exemption Determination pursuant to CEQA Guidelines Section 15061(b)(3);

— 4. Discuss options and provide direction to staff regarding the use of City Housing funds to provide down-payment assistance loans, in an amount not to exceed $400,000.00 to four Low-Income buyers of the affordable units at South Brea Townhomes; and

— 5. If applicable, a. Amend the City’s Fiscal Year 2024-25 Operating Budget to appropriate an amount not to exceed $400,000.00 from the Affordable Housing Trust Fund (270) and/or Housing Successor Fund (280) for the use of down-payment assistance loans; and b. Authorize the City Manager to authorize payment of four down-payment assistance loans in a total amount not to exceed $400,000.00. There is no fiscal impact to the General Fund.

3C. Introduce an Ordinance Designating Fire Hazard Severity Zones

— 1. Waive full reading of and introduce Ordinance No. 1260, "An Ordinance of the City Council of the City of Brea designating fire hazard severity zones," formally accepting and implementing the updated California Department of Forestry and Fire Protection (CAL FIRE) Local Responsibility Area (LRA) maps for our jurisdiction with additional amendments to increase defensible space requirements to two hundred feet from a structure, roadway clearance to fifty feet, and to add enforcement into the High and Moderate Severity Zones. The adoption of the updated LRA maps will be absorbed within the existing Fire Department budget.

4. CONSENT CALENDAR

The City Council/Successor Agency approves all Consent Calendar matters with one motion unless Council/Agency or Staff requests further discussion of a particular item. Items of concern regarding Consent Calendar matters should be presented during “Matters from the Audience."

4A. April 1, 2025 Regular Meeting Minutes

— Approve.

4B. Second Reading of Ordinance No. 1256 - Zone Change No. 2024-01: Brea Plaza Shopping Center Residential Project (Brea Plaza Living)

— 1. Waive the full reading and adopt Ordinance No. 1256, "An Ordinance of the City of Brea approving Zone Change No. 2024-01 for the Brea Plaza Shopping Center Residential Project." There is no fiscal impact to the General Fund.

4C. Second Reading of Ordinance No. 1257 - Zone Change No. 2024-02 and Ordinance No. 1258 - Development Agreement No. 2024-01 (Greenbriar Residential Development Project)

— 1. Waive full reading of and adopt Ordinance No. 1257, "An Ordinance of the City of Brea approving Zone Change No. 2024-02 for the Greenbriar Residential Development Project" and Ordinance No. 1258, "An Ordinance of the City of Brea approving Development Agreement No. 2024-01 by and between the City of Brea and Lennar Homes of California, LLC regarding the Greenbriar Residential Development." There is no fiscal impact to the General Fund.

4D. Annual Engineer's Report for Landscape and Lighting Maintenance Districts Nos. 1, 2, 3, 4, 5, 6 and 7

— 1. Receive and approve the Annual Engineer’s Report for Landscape and Lighting Maintenance Districts Nos. 1, 2, 3, 4, 5, 6 and 7 and adopt Resolutions No. 2025-26 to 2025-32 to set a Public Hearing for each District on June 17, 2025, at 7:00 p.m. There is no fiscal impact to the General Fund.

4E. Monthly Report of Investments for the City of Brea for Period Ended March 31, 2025

— 1. Receive and file.

4F. March Outgoing Payment Log and City Disbursement Register for April 4, 2025

— 1. Receive and file.

5. CITY/SUCCESSOR AGENCY - CONSENT

5A. Monthly Report of Investments for the Successor Agency to the Brea Redevelopment Agency for Period Ended March 31, 2025

— 1. Receive and file.

6. ADMINISTRATIVE ANNOUNCEMENTS

6A. City Manager

6B. City Attorney

6C. Council Requests

7. COUNCIL ANNOUNCEMENTS

7A. Council Announcements

8. ADJOURNMENT

8A. Meeting Adjournment

Date Posted: April 10, 2025

City of Brea

City Council Regular Meeting Communication

D. Project Preview: The Mercury Lane Affordable Housing Development

Meeting	Agenda Group
Tuesday, April 15, 2025, 7:00 PM	STUDY SESSION - EXECUTIVE CONFERENCE ROOM 3RD FLOOR - 6:30 P.M. Item: 1D.

TO	FROM
Honorable Mayor and City Council Members	Kristin Griffith, City Manager

RECOMMENDATION

Staff recommends that the City Council take the following actions.

1. Receive and file the information provided to the City Council for the Mercury Lane Affordable Housing Project, and provide any feedback.
2. Direct staff to return at a future City Council meeting with a formal request from C&C Development for funds out of Housing Trust Fund (270).

Any feedback provided by the Council does not constitute an approval or denial of the project and is intended to assist the applicant with their formal request.

BACKGROUND/DISCUSSION

Project Description

C&C Development, the Applicant, is proposing an 85-unit, multi-family affordable housing development ("Project") on a 1.01-acre site located at southeast corner of Mercury Lane and Berry Street ("Project Site"). The five-story, Art Deco inspired building features a blend of modern amenities and classic design, providing a welcoming and functional environment for residents. The first floor would serve as the amenities floor, including a leasing office, community room, exercise room, and additional common areas for socializing and relaxation. The remaining four floors would house a total of 85 dwelling units, consisting of 68 one-bedroom units and 17 two-bedroom units. To accommodate residents' vehicles, the surface level would offer a combination of 60 covered and uncovered parking spaces. In addition, there is an existing Development Agreement associated with a prior approved project where the applicant has the ability to secure additional parking spaces in the West Downtown parking garage for guest parking.

The Project would be 100 percent affordable to lower-income households, with exception of one manager's unit. The breakdown of the proposed affordability is as follows:

Proposed Affordability Breakdown

Income Category	Income Range*	Number of Units
Extremely Low	30% AMI or less	9
Very Low	31% to 50% AMI	9

Lower Income	51% to 60% AMI	30
	61% to 70% AMI	36
Market (manager's unit)	Above 120% AMI	1
	Total	**85**

**Orange County 2024 Area Median Income (AMI) for a family of four is $129,000*

To the extent allowed by housing laws, the Applicant proposes to prioritize tenants who are seniors and/or veterans, as well as households with one or more members currently employed in or residing in the City of Brea. In an effort to solicit cursory feedback on both the Project itself and the funding request further explained in the section below, staff has prepared this informational item for Council. The preliminary project plans provided as Attachment A of this report, and Figure 1 below illustrates the location of the Project Site.

FIGURE 1. AERIAL VIEW OF THE PROPERTY



The Applicant

C&C Development is a reputable affordable housing developer with more than 35 years of development experience. C&C Development focuses on quality design and construction. The company takes a hands-on approach across all stages of real estate development, including acquisition, entitlement, financing, construction, management, and ownership. Committed to high-quality developments and responsive management, C&C Development works closely with local jurisdictions to meet affordable housing goals and address specific neighborhood needs. With a focus on long-term stability, C&C Development has never sold an affordable community it has developed.

History

On June 2, 2020, the City Council approved the "Mercury Lane Workforce Housing Project" ("Prior Project") by adopting Ordinance No. 1214. The Prior Project included a five-story, 114-unit multi-family residential development (11 low-income units, 80 workforce units, 23 market rate units) with 114 parking spaces, along with rezoning of the Project Site to a Planned Community Zone, adoption of a Planned Community Master Plan (PCMP) that provides various standards for the Project Site, and an approval of a Development Agreement. Subsequent to the City Council's approval in 2020, the applicant for the Prior Project submitted the required building permit plan check documents. However, construction of the Prior Project has not commenced.

On April 1, 2025, as part of the Greenbriar Residential Development Project, the City Council approved a Development Agreement (Ordinance No. 1258) that included a provision to accept off-site construction of affordable units to satisfy its affordable housing inclusionary requirement as allowed by the City's Affordable Housing Ordinance (Brea City Code 20.40.050.B). The Project calls for revisions to the Prior Project to ensure the constructability. The Greenbriar Residential Development Project applicant, Lennar Homes of California, LLC, is working directly to acquire the Project Site and has identified C&C Development as their partner.

The Applicant has identified a variety of funding and financing sources to facilitate the construction of the project and is also requesting that the City provide affordable housing funds to aide in the development of the Project as identified in a request letter provided as Attachment B of this report.

Context and Compatibility

On October 29, 2024, the Applicant submitted a Preliminary Plan Review (PPR) to determine the Project's conformity with the Prior Project's approval. Based on the preliminary plans provided through the PPR process, the Community Development Director determined that the Project is a reduced version of the Prior Project that would be in substantial conformance with the approved PCMP as described below:

- As previously mentioned, the Project Site is located in the in the Planned Community Zone, specifically The Mercury PCMP. The intent of The Mercury PCMP is to develop a residential community that will serve Brea and the surrounding North Orange County areas. The Project is a reduced version of the Prior Project that provide additional affordable housing options, as summarized in below table:

Project Comparison Summary

	Prior Project	**Proposed Project**
Number of Units	114	85
Number of Stories	5	5
Parking	114	60
Unit Breakdown		
Studio	84	0
One-Bedroom	26	68
Two-Bedrooms	4	17
Affordable Housing		
Extremely Low	0	9
Very Low	0	9
Low	11	66
Rent-Restricted	80	0
Market	23	1

- The Project is an in-fill housing in an area with easy access to public services, utilities, and other amenities, public transit within ½ mile walking distance, Arovista Park, Brea Tracks, and Downtown Brea within¼ mile walking distance. Furthermore, it provides housing options that are currently lacking, as it would provide housing options for lower, very low, and extremely low households.
- Under Conditions of Approval for Mercury PCMP, Condition 2, the Community Development Director's review and approval of all proposed structures for substantial conformance with the PCMP, plans and standards, is required prior to the issuance of any building permit at the Project Site. Instances where any significant changes to the project are proposed may require the amendment to PCMP 19-01. In this regard, staff reviewed the Project against the development standards of PCMP 19-01. Additionally, under the City's affordable housing program, applicants may request incentives and concessions to facilitate the development of affordable housing. If the Project moves forward, staff would work closely with C&C Development to determine if incentives and concessions would need to be applied to project to ensure it

aligns with both regulatory requirements of PCMP, City's affordable housing objectives and applicable codes. After evaluating all relevant factors, including the conceptual nature of the submitted plans and the possibility of flexible development standards, the Director has determined that the Project would be in substantial conformance with the development standards PCMP 19-01, subject to further review and approval of final plans and any applicable incentives or concessions.

The PPR conformance letter is provided as Attachment C.

Affordable Housing Fund Request

In addition to funding sources such as 4% Low Income Housing Tax Credit Program and loans from County of Orange and private institutions, the Applicant is requesting a loan of approximately $2,331,800 from the City's Housing Trust Fund (270) and a $659,311 Impact Fee Deferral Loan from the City. The following summarizes the proposed request:

- Housing Trust Fund loan: A 55-year loan repaid through residual receipt cash flow, with the cash flow split 50/50 between the City and the Applicant. The loan will have a 0.25% interest rate and will be secured by a Deed of Trust recorded against the property, with a Regulatory Agreement recorded concurrently with the acquisition.
- Impact fee deferral loan: The terms would mirror the Housing Trust Fund loan structure. If there is any difference between the amount of impact fees calculated at the time of building permit issuance and the requested impact fee deferral loan, the Applicant would be responsible for paying the difference.

Specific terms of the requested loans and Affordable Housing Agreement would be considered by the City Council at a future date, if the Project moves forward.

ENVIRONMENTAL ASSESSMENT

This item is to provide the City Council with information; as such, it is not subject to the California Environmental Quality Act (CEQA).

FISCAL IMPACT/SUMMARY

At this time, C&C Development is requesting a loan in the amount of $2,331,800 from the Affordable Housing Trust Fund (270) and a $659,311 impact fee deferral loan to facilitate construction of the affordable units. As of the drafting of this staff report, and including the previous commitments by the City Council of these funds, the estimated Affordable Housing Trust Fund balance is currently $3,807,635.00.

There would be no direct negative impact to the General Fund, other than the deferred payment of the impact fees through the requested impact fee deferral loan.

RESPECTFULLY SUBMITTED:

Prepared By: Esteban Rubiano, Assistant Planner

Joanne Hwang, AICP, City Planner

Concurrence: Jason Killebrew, Assistant City Manager/Community Development Director

Attachments

Attachment A - Preliminary Project Plans.pdf
Attachment B - Letter of Request.pdf
Attachment C - PPR Conformance Letter.pdf

ATTACHMENT A



Mercury Lane- 85 Unit Affordable Senior

Mercury Lane, Brea

C&C Development

C&C Development

- C&C is a **full-service affordable housing developer** with over 30 years of trusted experience. This experience has taught us to approach every project with the long-term in mind.
- Through **quality of design and construction**, we are developing projects to be successful today, and developing projects that will remain successful 10, 20, and 30 years into the future.
- C&C takes a **hands-on approach** to all aspects of the real estate development process: acquisition, entitlement, financing, construction, management, and ownership.
- Committed to providing **high-quality** developments with **responsive management services** to create and preserve affordable housing.
- C&C works closely with the City to meet affordable housing production requirements, as well as to **achieve goals** relating to neighborhoods and specific properties.
- We focus on the **long-term stability** of every project. **C&C has never sold an affordable community** that we have developed.



RECENT DEVELOPMENTS

C&C Development

GROVES SENIORS
75 Units
30333 Camino Capistrano
San Juan Capistrano



ALTRUDY SENIORS
48 Units
18549 Altrudy Lane
Yorba Linda



VALENCIA GARDEN
62 Units
525 W. Struck Avenue
Orange



DEPOT AT SANTIAGO
70 Units
923 N. Santiago Blvd
Santa Ana



PARC DERIAN
80 Units
16201 Derian Avenue
Irvine



MEADOWS SENIORS
65 Units
101 Lopala
Lake Forest



Building Elevations

C&C Development



Building Elevations

C&C Development



Building Elevations

C&C Development



Project Information

C&C Development

85 Units
- 68 One Bedroom
- 16 Two Bedroom

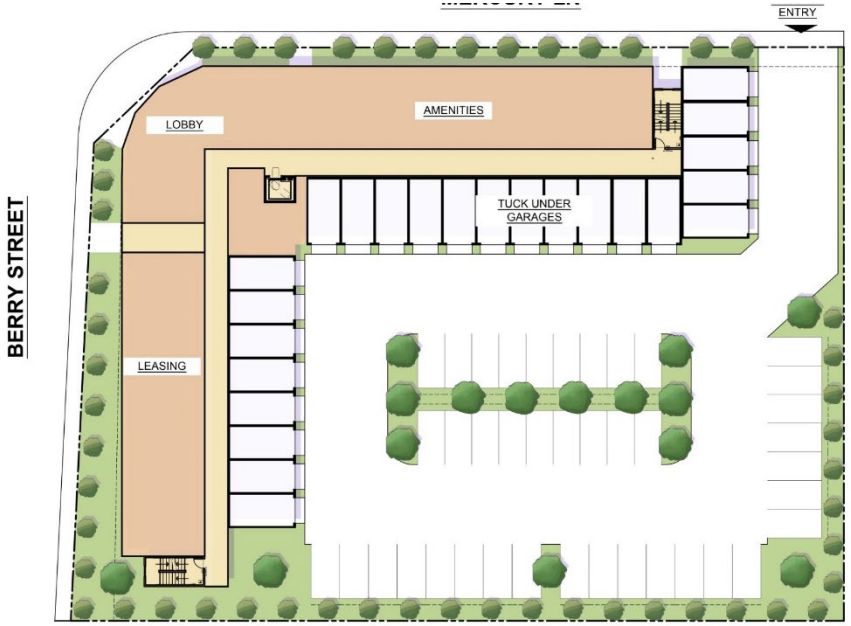
Building
- 5 Stories
- Type V
- Tuck-Under Parking
- Elevator Serviced
- 85 DU/AC
- 60 Spaces (.70/u)
- Density- 85 units/acre

Affordability
- 9 Extremely Low (30% TCAC)
- 9 Very Low (50% TCAC)
- 60 Lower
  - 30 @ 60% TCAC
  - 36 @ 70% TCAC

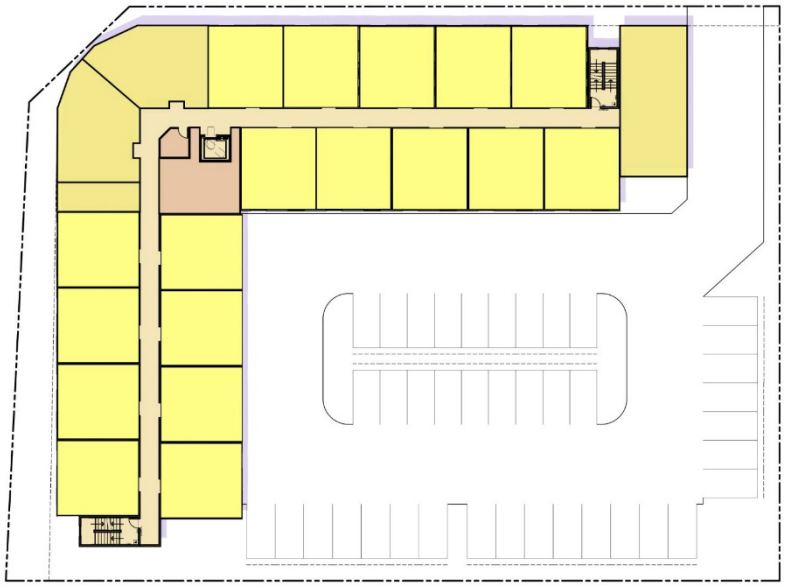


Yield Study

Ground Level



2nd – 5th Level



Veterans and Live/Work Preference

C&C Development

Rental Preferences and Priority.

i. Veteran Preference. To the extent permitted by law, and provided that the prospective tenants meet standard screening standards, with respect to the rental of twenty-five percent (25%) of the units in the apartment complex, Applicant shall give a preference to households that include one or more veterans of the United States military.

ii. Local Preference. To the extent permitted by law, and provided that the prospective tenants meet standard screening standards, Applicant shall give a preference to households that include one or more persons who are currently employed in or are currently residing in the City of Brea.

CITY of BREA

DEPARTMENT OF VETERANS AFFAIRS
UNITED STATES OF AMERICA

C&C Development

*Building **C**ommunities **&** **C**hanging lives…*
one affordable development at a time.

Todd Cottle
714-714-0600
todd@c-cdev.com | www.c-cdev.com

C&C Development

April 6, 2025

Mr. Jason Killebrew
City of Brea
1 Civic Center Drive
Brea, CA 92821

RE: The Mercury- Affordable Housing Development Proposal and Funding Proposal
85-Unit Multi-Family Senior Affordable Housing Project

Dear Mr. Killebrew,

C&C Development is excited about this opportunity to partner with the City to develop 85-units of affordable senior housing for the residents of Brea. C&C Development is currently in escrow to acquire the 1.01 acre property located at the southeast corner of Mercury Lane and Barry Street. This proposal provides for an outline of the project and the funding request to the City of Brea.

Location:	Southeast Corner of Mercury Lane and Berry Street Assessor Parcel Number 296-141-05
Property Size:	1.01 Acres
Total Units:	85 Units- 84 Affordable and 1 Manager's Unit
Unit Mix:	68 One-Bedroom Units and 17 Two Bedroom Units
Affordability:	30% to 70% of AMI
Product Type:	5-Story Wood Framed with Tuck Under Parking
Population Served:	Seniors
Preferences:	a) Local Preference for those that currently reside or are employed in the City. b) Veteran Preference for 25% of the units.

C&C Development

Project Cost:	$42,074,331	
Project Sources:	$15,794,720	Citi Bank Permanent Loan
	$ 2,331,800	City of Brea Loan
	$ 659,311	City of Brea Impact Fee Deferral Loan
	$ 1,546,000	Orange County Housing Finance Trust Loan
	$ 1,237,500	County of Orange Loan
	$ 2,471,341	Deferred Developer Fee
	$18,033,659	Limited and General Partner Equity
	$42,074,331	Total Development Cost

City Sources Included in Project Sources:

$ 2,331,800	City of Brea Loan
$ 659,311	City of Brea Impact Fee Deferral

City of Brea Development Loan Terms:

- 55 Year Loan repaid through residual receipt cash flow.
- Residual receipt cash flow to be split on a 50%/50% basis between the City and Developer.
- Loan to carry a 0.25% interest rate.
- City loan to be secured by a Deed of Trust recorded against the property.
- Regulatory Agreement shall be recorded against the property concurrent with the acquisition.

City of Brea Impact Fee Deferral Loan:

- 55 Year Loan repaid through residual receipt cash flow.
- Residual receipt cash flow to be split on a 50%/50% basis between the City and Developer.
- Loan to carry a 0.25% interest rate.
- The $659,311 Impact Fee Deferral Loan shall be considered funded concurrent with issuance of building permits to offset the impact fees collected and held by the City of Brea. Developer has prepared a schedule of the anticipated impact fees for the development. To the extent the impact fees required to be paid by the development at time of building permit issuance exceed the initial calculation the project will be responsible for paying the difference.
- City Impact Fee Deferral Loan to be secured by a Deed of Trust recorded against the property.

Next Steps/Schedule:

1. Complete- Property is in receipt of a consistency determination for entitlements.
2. Complete- Developer has received approval from the California Debt Limit Allocation Committee to preserve the 2024 Difficult Development Area designation for the project.
3. March to April- City and Developer to pursue a City Council Approval of the financing commitment.
4. May- Acquisition of the property to occur following the approval of the Development Agreement between the City of Brea and Lennar Homes of California, LLC for The Greenbriar Residential Development Project.
5. May-June- Developer to apply to the County of Orange and Orange County Housing Finance Trust.
6. Developer to apply to the California Debt Limit Allocation Committee and California Tax Credit

C&C Development

Allocation Committee for an award of tax-exempt bond financing and 4% tax credit allocation following commitment of County of Orange Loan and Orange County housing Finance Trust Loan.

Developer to work with the City in the preparation of the following for consideration by City Council:

1. Affordable Housing Loan Agreement / Regulatory Agreement
2. Promissory Note
3. Deed of Trust
4. Option Agreement and Memo of Option – which would provide the City an Option to take the property back if construction of the development does not commence by a specified date.

We appreciate this opportunity to partner with the City in the development of The Mercury and are prepared to proceed immediately to be in a position to successfully compete upcoming funding rounds. Please do not hesitate to let us know if you need additional information regarding the development, financing structure and steps ahead.

Sincerely,



Todd Cottle
C&C Development
714-714-0600
todd@c-cdev.com

Attachments: Pro Forma
Impact Fee Analysis

Brea Senior Housing (85 Units)

Revised: 4/2/2025

Version: Preliminary Analysis., 4% LIHTCs_60% AMI

SOURCES OF FUNDS

PERMANENT SOURCES

	Amount	Total Interest	Term (Yrs)	Comments
Tax-Exempt Loan	$15,794,720	6.40%	40	
City of Brea - Development Loan	$2,331,800	0.25%	55	
City of Brea - Impact Fee Deferral	$659,311	0.25%	55	
Housing Finance Trust Loan	$1,546,000	3.00%	55	*9 Units Restricted*
County of Orange Loan	$1,237,500	3.00%	55	*9 Units Restricted*
Deferred Developer Fee	$2,471,341			
General Partner Equity	$100			
Limited Partner Equity	$18,033,559			*Credit Price:* $0.91
TOTAL	**$42,074,331**			
vs. TDC	*$42,074,331*			
Financing Surplus/(Gap)	*$0*			

CONSTRUCTION SOURCES

	Amount	Total Interest	Term (Mnts)	Comments
Tax Exempt Const. Loan	$21,500,000	7.92%	30	*Bonds sized at 53.35% of Aggregate Basis*
Taxable Construction Loan	$2,000,000	7.92%	30	
City of Brea - Development Loan	$2,331,800	0.25%	30	
City of Brea - Impact Fee Deferral	$659,311	0.25%	30	
Housing Finance Trust Loan	$1,546,000	3.00%	30	
Deferred Developer Fee	$2,471,341			
General Partner Equity	$100			
Limited Partner Equity	$9,161,879			*50.8% of Total Equity*
Dev. Fee Deferred Until Completion	$1,875,000			
Other Costs Deferred Until Completion	$528,900			*Refer to Development Budget for Details.*
TOTAL	**$42,074,331**			
vs. TDC	*$42,074,331*			
Financing Surplus/(Gap)	*$0*			

Brea Senior Housing (85 Units)

Revised: 4/2/2025

Version: Preliminary Analysis., 4% LIHTCs_60% AMI

DEVELOPMENT BUDGET

Item	Total Project Costs	Depreciable Residential	Non - Depreciable	Amortize	Expense	Construction /Rehab Basis	Aggregate Basis
ACQUISITION							
Land Cost	$2,168,974	$0	$2,168,974				$2,168,974
Legal: Acquisition	$20,000	$0	$20,000				$20,000
Subtotal Acquisition	**$2,188,974**	**$0**	**$2,188,974**	**$0**	**$0**	**$0**	**$2,188,974**
CONSTRUCTION							
Residential Structures	$18,965,924	$18,965,924				$18,965,924	$18,965,924
Site Work	$1,800,000	$1,800,000				$1,800,000	$1,800,000
General Requirement	$1,245,955	$1,245,955				$1,245,955	$1,245,955
GC Overhead	$440,238	$440,238				$440,238	$440,238
Contractor Profit	$1,320,713	$1,320,713				$1,320,713	$1,320,713
Construction Contingency	$2,377,283	$2,377,283				$2,377,283	$2,377,283
Subtotal Construction	**$26,150,113**	**$26,150,113**	**$0**	**$0**	**$0**	**$26,150,113**	**$26,150,113**
SOFT COSTS							
Local Development Impact Fees	$1,170,847	$1,170,847				$1,170,847	$1,170,847
Local Permit Processing Fees	$500,000	$500,000				$500,000	$500,000
Environmental Studies	$65,000	$0	$65,000			$0	$0
Appraisal & Market Study	$25,000	$25,000				$25,000	$25,000
Engineering	$450,000	$450,000				$450,000	$450,000
Architectural Design & Supervision	$775,000	$775,000				$775,000	$775,000
Legal: Construction	$200,000	$200,000				$200,000	$200,000
Legal: Permanent	$10,000	$0		$10,000		$0	$0
Legal: Organization of Partnership	$5,000	$0		$5,000		$0	$0
Legal: Syndication	$41,800	$0	$41,800			$0	$0
Title/Recording/Escrow - Construction	$60,000	$60,000				$60,000	$60,000
Const. Loan Interest	$2,791,800	$2,140,380			$651,420	$2,140,380	$2,140,380
Marketing (lease-up, Advertisement, Setup)	$127,500	$0			$127,500	$0	$0
Common Area Furnishing	$85,000	$85,000				$85,000	$85,000
Furnishings (MHSA Units)	$40,000	$40,000				$40,000	$40,000
Insurance	$600,000	$600,000				$600,000	$600,000
Real Estate Taxes	$57,224	$43,872			$13,352	$43,872	$43,872
TCAC App/Allocation - (Mont. Fee Below)	$21,819	$0		$21,819		$0	$0
Lender Inspection Fees	$30,000	$30,000				$30,000	$30,000
Soft Cost Contingency	$400,000	$400,000				$400,000	$400,000
Investor Due Diligence	$60,000	$0	$60,000			$0	$0
Audit/Cost Certification	$30,003	$0			$30,003	$0	$0
Orange County Initial Setup Fee	$500	$0			$500	$0	$0
Developer Fee (Overhead)	$1,242,835	$1,242,835				$1,242,835	$1,242,835
Developer Fee (Profit)	$3,728,506	$3,728,506	$0			$3,728,506	$3,728,506
Subtotal Soft Costs	**$12,517,834**	**$11,491,440**	**$166,800**	**$36,819**	**$822,775**	**$11,491,440**	**$11,491,440**
COSTS DEFERRED UNTIL CONVERSION							
Title/Recording/Escrow - Permanent	$20,000	$0		$20,000		$0	
Operating Reserve	$440,100	$0	$440,100			$0	
TCAC Monitoring Fee	$58,800	$0		$58,800		$0	
Perm Conversion Fee	$10,000	$0		$10,000		$0	
Subtotal Deferred Costs	**$528,900**	**$0**	**$440,100**	**$88,800**	**$0**	**$0**	**$0**
FINANCING COSTS							
Issuer Origination Fee (CMFA)	*$44,063*	$44,063				$44,063	$44,063
Issuer Counsel	*$7,500*	$7,500				$7,500	$7,500
Bond Counsel	*$60,000*	$60,000				$60,000	$60,000
Constr. Lender Orig. Fees	$235,000	$235,000				$235,000	$235,000
Constr. Lender Expense	$11,875	$11,875				$11,875	$11,875
Constr. Lender Legal	$75,000	$75,000				$75,000	$75,000
Perm Orig. Fees	$161,447			$161,447		$0	$0
Perm Lender Legal	$55,000			$55,000		$0	$0
CDLAC Fee	*$8,225*	$8,225				$8,225	$8,225
CDIAC Fee	*$3,525*	$3,525				$3,525	$3,525
Issuer Fee During Construction	*$26,875*	$26,875				$26,875	$26,875
Subtotal Financing Costs	**$688,510**	**$472,063**	**$0**	**$216,447**	**$0**	**$472,063**	**$472,063**
TOTAL DEVELOPMENT COST	**$42,074,331**	**$38,113,616**	**$2,795,874**	**$342,066**	**$822,775**	**$38,113,616**	**$40,302,590**

Brea Senior Housing (85 Units)

Revised: 4/2/2025

Version: Preliminary Analysis., 4% LIHTCs_60% AMI

UNIT MIX & RENTAL INCOME (2025)

Avg Affordability (At Restricted AMIs):	60.00%
UA - 10/1/2024 Orange HA	

	1 Bdrm	*2 Bdrm*
Heating - E	22	25
Cooking - E	13	19
Electric Basic	35	57
Air Conditioner	16	22
Total	86	123

UNIT MIX SUMMARY		
1 Bdrm	68	80.00%
2 Bdrm	17	20.00%
Total	**85**	100.00%

Restriction **30% AMI** — 10.71% Restricted

Unit Type	Program	No. Units	Approx. Unit Sq. Ft.	Approx. Total Sq. Ft	AMI Based on LIHTC	Gross Monthly Rents	Monthly Utility Allowance	Net Monthly Rents	TOTAL NET MON. RENTS	TOTAL ANN. NET RENTS
1 Bedroom	30% SSI	5	675	3,375	11%	$355	($86)	$269	$1,345	$16,140
1 Bedroom	TCAC	2	675	1,350	30%	$952	($86)	$866	$1,732	$20,784
2 Bedroom	TCAC	2	1,010	2,020	30%	$1,142	($123)	$1,019	$2,038	$24,456
Subtotal		9		6,745				$2,154	$5,115	$61,380
				Vacancy	*5.00%*	***Effective Gross 30% AMI:***			*$4,859*	$58,311

Note: Five (5) 1-bdrm MHSA Units; Three (4) LHTF Units; Nine (9) County PSH Units.

Restriction **50% AMI** — 10.71% Restricted

Unit Type	Program	No. Units	Approx. Unit Sq. Ft.	Approx. Total Sq. Ft	AMI Based on LIHTC	Gross Monthly Rents	Monthly Utility Allowance	Net Monthly Rents	TOTAL NET MON. RENTS	TOTAL ANN. NET RENTS
1 Bedroom	TCAC	7	675	4,725	50%	$1,586	($86)	$1,500	$10,500	$126,000
2 Bedroom	TCAC	2	1,010	2,020	50%	$1,903	($123)	$1,780	$3,560	$42,720
Subtotal		9		6,745				$3,280	$14,060	$168,720
				Vacancy	*5.00%*	***Effective Gross 50% AMI:***			*$13,357*	$160,284

Note:

Restriction **60% AMI** — 35.71% Restricted

Unit Type	Program	No. Units	Approx. Unit Sq. Ft.	Approx. Total Sq. Ft	AMI Based on LIHTC	Gross Monthly Rents	Monthly Utility Allowance	Net Monthly Rents	TOTAL NET MON. RENTS	TOTAL ANN. NET RENTS
1 Bedroom	TCAC	28	675	18,900	60%	$1,904	($86)	$1,818	$50,904	$610,848
2 Bedroom	TCAC	2	1,010	2,020	60%	$2,284	($123)	$2,161	$4,322	$51,864
Subtotal		30		20,920				$3,979	$55,226	$662,712
				Vacancy	*5.00%*	***Effective Gross 60% AMI:***			*$52,465*	$629,576

Note:

Restriction **70% AMI** — 42.86% Restricted

Unit Type	Program	No. Units	Unit Sq. Ft.	Total Sq. Ft	AMI Based on LIHTC	Gross Monthly Rents	Monthly Utility Allowance	Net Monthly Rents	TOTAL NET MON. RENTS	TOTAL ANN. NET RENTS
1 Bedroom	TCAC	26	675	17,550	70%	$2,221	($86)	$2,135	$55,510	$666,120
2 Bedroom	TCAC	10	1,010	10,100	70%	$2,665	($123)	$2,542	$25,420	$305,040
Subtotal		36		27,650				$4,677	$80,930	$971,160
				Vacancy	*5.00%*	***Effective Gross 70% AMI:***			*$76,884*	$922,602

Note:

Manager's Unit

Unit Type	No. Units	Approx. Unit Sq. Ft.	Approx. Total Sq. Ft	AMI Based on LIHTC	Gross Monthly Rents	Monthly Utility Allowance	Net Monthly Rents	TOTAL NET MON. RENTS	TOTAL ANN. NET RENTS
2 Bdrms	1	1,010	1,010	0%	$0	$0	$0	$0	$0
Subtotal	1		1,010				$0	$0	$0
			Vacancy	*0.00%*	***Effective Gross 0% AMI:***			*$0*	$0

Note:

						Gross Rents	$155,331	$1,863,972
TOTAL	85	63,070	Avg. Vacancy	5.00%		*Effective Gross Rents*	$147,564	$1,770,773

RENTAL SUBSIDY

Source: **Section 8**

Unit Type	No. Units		Monthly Subsidy Limit	Total Subsidy Limit	Less Tenant Payments	Net Monthly Subsidy	NET ANNUAL SUBSIDY
1 Bdrms	*5*	***MHSA***	2,139	$10,695	($1,076)	$9,619	$115,428
1 Bdrms	*1*		2,139	$2,139	(1,732)	$407	$4,884
2 Bdrms	2		2,502	$5,004	($2,038)	$2,966	$35,592
Subtotal	8			$17,838	($4,846)	$12,992	$155,904
		Vacancy Factor	*5.00%*	***Effective Gross Rental Sub.***		**$12,342**	**$148,108**

Note:

MISCELLANEOUS INCOME

	P/U/Month	MONTHLY	ANNUAL
Laundry	$6.00	$510	$6,120
Subtotal		$510	$6,120
Vacancy Factor *5.00%*	*Eff. Gross Misc. Inc.*	$484	$5,814

	Total Units	Total SF (Residential)	TOTAL EFF. GROSS INCOME	MONTHLY	ANNUAL
TOTAL	**85**	**63,070**	**GROSS INCOME**	**$168,833**	**$2,025,996**
			EFF. GROSS INCOME	**$160,391**	**$1,924,695**

Version: Preliminary Analysis., 4% LIHTCs_60% AMI

OPERATING EXPENSES

Income Summary	**Vac. Factor**	**Residential**
Gross Income		$1,863,972
Avg. Gross Income Vacancy	5.00%	($93,199)
Section 8 Subsidy		$155,904
Section 8 Vacancy	5.00%	($7,795)
Miscellaneous Income		$6,120
Misc. Income Reduction	5.00%	($306)
		$1,924,696

ANNUAL OPERATING EXPENSES

General Administrative	**Total**	**Per Unit**
Advertising	$2,000	$24
Legal	$5,000	$59
Accounting/Audit	$12,000	$141
Office, phone, misc.	$25,000	$294
Total Gen. Administrative	**$44,000**	**$518**
Management Fee	**$153,976**	**$1,811**
Utilities		
Gas	$12,270	$144
Electricity (Solar)	$14,000	$165
Water/Sewer	$36,000	$424
Total Utilities	**$62,270**	**$733**
Payroll/Payroll Taxes		
On-site Manager	$58,000	$682
Maintenance Personnel	$37,440	$440
Payroll Taxes, Benefits	$31,495	$371
Total Payroll/Payroll Taxes	**$126,935**	**$1,493**
Insurance	**$30,000**	**$353**
Maintenance		
Repairs	$70,000	$824
Trash Removal	$24,000	$282
Exterminating	$7,000	$82
Landscaping	$20,000	$235
Elevator	$4,000	$47
Supplies	$9,000	$106
Fire Safety/Alarm	$5,300	$62
Cleaning/Decorating	$2,500	$29
Total Maintenance	**$141,800**	**$1,668**
TOTAL OPERATING EXPENSES	**$558,981**	**$6,576**
Taxes, Reserves, Services, Other		
Services Amenities	*$40,000*	$471
Property Assessments	*$9,200*	$108
Replacement Reserves	*$42,500*	$500
Business Tax	$800	$9
Issuer and Trustee Annual Fees	$10,897	$128
Loan Monitoring Fees	$1,710	$20
Total Other Costs	**$105,107**	**$1,237**
TOTAL ANNUAL OPER. EXPENSES*	**$664,088**	**$7,813**

MORTGAGE CALCULATION

NET AVAILABLE INCOME	**$1,260,608**

FINANCIAL EXPENSES	
Debt Service Coverage (Tax-Exempt Financing)	**1.15**
Available for Tax-Exempt Debt Service	**1,096,181**
Net Cash Flow	**$164,427**

LOAN CONSTANT/IMPUTED TOTAL INTEREST COST

INTEREST RATE STACK	**CONSTRUCTION**	**PERMANENT**
	Tax Exempt Const. Loan	**Tax-Exempt Loan**
SOFR/21-Yr LIBOR Swap	4.600%	3.850%
Adjustment	0.120%	0.000%
Spread	2.200%	2.250%
Cushion	1.000%	0.300%
Bond Rate	**7.920%**	**6.400%**
Term (Months)	**30**	**480**
DSC		**1.15**
Total All-In Underwriting Rate	**7.920%**	**6.400%**

PERMANENT MORTGAGE	
Loan Based on Debt Service Coverage (1.15 DSC)	$15,794,724
Maximum Loan	**$15,794,724**

TAX EXEMPT FINANCE RATIO

Tax Exempt Const. Loan	$21,500,000
Total Tax-Exempt Financing	**$21,500,000**
Total Aggregate Basis (Refer to Dev. Budget for details)	**$40,302,590**
Percent of Tax-Exempt Financing	**53.35%**

Brea Senior Housing (85 Units)

Revised: 4/2/2025

Version: Preliminary Analysis., 4% LIHTCs_60% AMI

THRESHOLD BASIS LIMIT - 2025

BASIS LIMITS CALCULATIONS				4%
County:	Orange	Unit Basis Limit	# of Units	Total Unadjusted Threshold
	1	$457,608	68	$31,117,344
	2	$552,000	17	$9,384,000
		Total:	85	$40,501,344

(G) Plus (+) local development impact fees required to be paid to local government entities
Certification from local entities assessing fees also required. $1,170,847

(I) Plus (+) 10% basis adjustment for projects wherein at least 95% of the project's upper floor units are serviced by an elevator. $4,050,134

(J)* Plus (+) 1% basis adjustment for each 1% of units income-targeted to 50% to 36% of AMI
Total Affordable Units @ 36% AMI to 50% AMI: 9 $4,050,134

(K)* Plus (+) 2% for each 1% of units income targeted to 35% of AMI and below
Total Affordable Units @ 35% of AMI or Below: 9 $8,100,269

* For 4% Projects only

Total Threshold Limit: $57,872,729

Brea Senior Housing (85 Units)

Revised: 4/2/2025

Version: Preliminary Analysis., 4% LIHTCs_60% AMI

TAX CREDIT CALCULATION

		Construction/ Rehabilitation	Acquisition	Total
Threshold Basis Limit		**$57,872,729**		**$57,872,729**
Total Eligible Basis		**$38,113,616**		**$38,113,616**
Deducted From Eligible Basis				
Total Basis Reduction		$0	$0	$0
Total Requested Unadjusted Eligible Basis		**$38,113,616**	**$0**	**$38,113,616**
High Cost Area	Yes	130%	100%	
Total Adjusted Eligible Basis		$49,547,701	$0	$49,547,701
Applicable Fraction		100%	100%	100%
Qualified Basis		$49,547,701	$0	$49,547,701
Estimated Credit Rate		4.00%	0.00%	
Total Annual Federal Credits		$1,981,908	$0	$1,981,908
Total Federal Credits Over 10 Years		**$19,819,080**	**$0**	**$19,819,080**

Brea Senior Housing (85 Units)

Revised: 4/2/2025

Version: Preliminary Analysis., 4% LIHTCs_60% AMI

15 YEAR CASH FLOW ANALYSIS

% Residential Operational in Year 1			**100.00%**	**100%**													
% Debt Service, Year 1			**100.00%**														
			Year 1 2028	**Year 2 2029**	**Year 3 2030**	**Year 4 2031**	**Year 5 2032**	**Year 6 2033**	**Year 7 2034**	**Year 8 2035**	**Year 9 2036**	**Year 10 2037**	**Year 11 2038**	**Year 12 2039**	**Year 13 2040**	**Year 14 2041**	**Year 15 2042**
INCOME ASSUMPTIONS																	
Restricted 60% and below Unit Rents		2.50%	$892,812	$915,132	$938,011	$961,461	$985,497	$1,010,135	$1,035,388	$1,061,273	$1,087,805	$1,115,000	$1,142,875	$1,171,447	$1,200,733	$1,230,751	$1,261,520
Tenant Assistance Payments																	
Program:	Section 8	2.50%	$155,904	$159,802	$163,797	$167,892	$172,089	$176,391	$180,801	$185,321	$189,954	$194,703	$199,570	$204,560	$209,674	$214,915	$220,288
GROSS POTENTIAL INCOME - HOUSING			**$2,019,876**	**$2,070,373**	**$2,122,132**	**$2,175,186**	**$2,229,565**	**$2,285,304**	**$2,342,437**	**$2,400,998**	**$2,461,023**	**$2,522,548**	**$2,585,612**	**$2,650,252**	**$2,716,509**	**$2,784,421**	**$2,854,032**
OTHER INCOME																	
Miscellaneous Income		2.50%	$6,120	$6,273	$6,430	$6,591	$6,755	$6,924	$7,097	$7,275	$7,457	$7,643	$7,834	$8,030	$8,231	$8,436	$8,647
GROSS POTENTIAL INCOME - OTHER			**$6,120**	**$6,273**	**$6,430**	**$6,591**	**$6,755**	**$6,924**	**$7,097**	**$7,275**	**$7,457**	**$7,643**	**$7,834**	**$8,030**	**$8,231**	**$8,436**	**$8,647**
GROSS POTENTIAL INCOME - TOTAL			**$2,025,996**	**$2,076,646**	**$2,128,562**	**$2,181,776**	**$2,236,321**	**$2,292,229**	**$2,349,534**	**$2,408,273**	**$2,468,479**	**$2,530,191**	**$2,593,446**	**$2,658,282**	**$2,724,739**	**$2,792,858**	**$2,862,679**
VACANCY ASSUMPTIONS																	
Restricted 60% and below Unit Rents		5.00%	($44,641)	($45,757)	($46,901)	($48,073)	($49,275)	($50,507)	($51,769)	($53,064)	($54,390)	($55,750)	($57,144)	($58,572)	($60,037)	($61,538)	($63,076)
Tenant Assistance Payments		5.00%	($7,795)	($7,990)	($8,190)	($8,395)	($8,604)	($8,820)	($9,040)	($9,266)	($9,498)	($9,735)	($9,979)	($10,228)	($10,484)	($10,746)	($11,014)
Miscellaneous Income		5.00%	($306)	($314)	($321)	($330)	($338)	($346)	($355)	($364)	($373)	($382)	($392)	($401)	($412)	($422)	($432)
TOTAL VACANCY LOSS			**($101,300)**	**($103,832)**	**($106,428)**	**($109,089)**	**($111,816)**	**($114,611)**	**($117,477)**	**($120,414)**	**($123,424)**	**($126,510)**	**($129,672)**	**($132,914)**	**($136,237)**	**($139,643)**	**($143,134)**
EFFECTIVE GROSS INCOME			**$1,924,696**	**$1,972,814**	**$2,022,134**	**$2,072,687**	**$2,124,504**	**$2,177,617**	**$2,232,058**	**$2,287,859**	**$2,345,055**	**$2,403,682**	**$2,463,774**	**$2,525,368**	**$2,588,502**	**$2,653,215**	**$2,719,545**
OPERATING EXPENSES																	
Residential Expenses		3.50%	$572,388	$592,422	$613,157	$634,617	$656,829	$679,818	$703,611	$728,238	$753,726	$780,107	$807,410	$835,670	$864,918	$895,190	$926,522
Services Amenities		3.50%	$40,000	$41,400	$42,849	$44,349	$45,901	$47,507	$49,170	$50,891	$52,672	$54,516	$56,424	$58,399	$60,443	$62,558	$64,748
Property Assessments		2.00%	$9,200	$9,384	$9,572	$9,763	$9,958	$10,158	$10,361	$10,568	$10,779	$10,995	$11,215	$11,439	$11,668	$11,901	$12,139
			$621,588	**$643,206**	**$665,577**	**$688,729**	**$712,688**	**$737,483**	**$763,142**	**$789,697**	**$817,178**	**$845,617**	**$875,049**	**$905,508**	**$937,029**	**$969,650**	**$1,003,409**
NET OPERATING INCOME			**$1,303,108**	**$1,329,608**	**$1,356,557**	**$1,383,958**	**$1,411,816**	**$1,440,134**	**$1,468,915**	**$1,498,162**	**$1,527,878**	**$1,558,064**	**$1,588,725**	**$1,619,861**	**$1,651,474**	**$1,683,565**	**$1,716,136**
RESERVE DEPOSITS																	
Replacement Reserve			$42,500	$42,500	$42,500	$42,500	$42,500	$44,625	$44,625	$44,625	$44,625	$44,625	$46,856	$46,856	$46,856	$46,856	$46,856
AVAILABLE FOR DEBT SERVICE			**$1,260,608**	**$1,287,108**	**$1,314,057**	**$1,341,458**	**$1,369,316**	**$1,395,509**	**$1,424,290**	**$1,453,537**	**$1,483,253**	**$1,513,439**	**$1,541,869**	**$1,573,004**	**$1,604,617**	**$1,636,709**	**$1,669,280**
DEBT SERVICE																	
Principal			$87,866	$93,657	$99,830	$106,410	$113,424	$120,900	$128,869	$137,362	$146,416	$156,067	$166,353	$177,318	$189,005	$201,462	$214,741
Interest		**6.400%**	$1,008,314	$1,002,523	$996,350	$989,770	$982,756	$975,280	$967,312	$958,818	$949,764	$940,114	$929,827	$918,863	$907,176	$894,718	$881,439
			$1,096,180	$1,096,180	$1,096,180	$1,096,180	$1,096,180	$1,096,180	$1,096,180	$1,096,180	$1,096,180	$1,096,180	$1,096,180	$1,096,180	$1,096,180	$1,096,180	$1,096,180
TOTAL DEBT SERVICE			**$1,096,180**	**$1,096,180**	**$1,096,180**	**$1,096,180**	**$1,096,180**	**$1,096,180**	**$1,096,180**	**$1,096,180**	**$1,096,180**	**$1,096,180**	**$1,096,180**	**$1,096,180**	**$1,096,180**	**$1,096,180**	**$1,096,180**
NET CASH FLOW			**$164,427**	**$190,927**	**$217,876**	**$245,278**	**$273,136**	**$299,329**	**$328,110**	**$357,357**	**$387,072**	**$417,259**	**$445,688**	**$476,824**	**$508,437**	**$540,529**	**$573,100**
DEBT SERVICE COVERAGE RATIO			**1.15**	**1.17**	**1.20**	**1.22**	**1.25**	**1.27**	**1.30**	**1.33**	**1.35**	**1.38**	**1.41**	**1.43**	**1.46**	**1.49**	**1.52**
NET CASH FLOW DISTRIBUTION																	
LP Management Fee	$5,000	2.50%	$2,917	$5,125	$5,253	$5,384	$5,519	$5,657	$5,798	$5,943	$6,092	$6,244	$6,400	$6,560	$6,724	$6,893	$7,065
Deferred Developer Fee		0.00%	$161,511	$185,802	$212,623	$239,893	$267,617	$293,672	$322,311	$351,413	$380,980	$55,518	$0	$0	$0	$0	$0
General Partner Management Fee	$20,000	2.50%	$0	$0	$0	$0	$0	$0	$0	$0	$0	$215,734	$25,602	$26,242	$26,898	$27,570	$28,259
50% Residual Receipts																	
City of Brea - Development Loan		20.19%	$0	$0	$0	$0	$0	$0	$0	$0	$0	$28,218	$83,524	$89,648	$95,866	$102,175	$108,577
City of Brea - Impact Fee Deferral		5.71%	$0	$0	$0	$0	$0	$0	$0	$0	$0	$7,979	$23,616	$25,348	$27,106	$28,890	$30,700
Housing Finance Trust Loan		13.39%	$0	$0	$0	$0	$0	$0	$0	$0	$0	$18,709	$55,377	$59,438	$63,560	$67,743	$71,988
County of Orange Loan		10.72%	$0	$0	$0	$0	$0	$0	$0	$0	$0	$14,976	$44,326	$47,577	$50,876	$54,225	$57,623
GP Incentive Management Fee (90%)			$0	$0	$0	$0	$0	$0	$0	$0	$0	$62,893	$186,159	$199,810	$213,667	$227,730	$241,999
General Partner (.01%)			$0	$0	$0	$0	$0	$0	$0	$0	$0	$1	$2	$2	$2	$3	$3
Limited Partner (99.99%)			$0	$0	$0	$0	$0	$0	$0	$0	$0	$6,987	$20,682	$22,199	$23,738	$25,301	$26,886

November 27, 2024

C&C Development
14211 Yorba Street, Suite 200
Tustin, CA 92780

Sent via email to: todd@c-cdev.com

SUBJECT: Preliminary Plan Review PLN 2024-00057 – A request to review a preliminary design for an 85-Unit Multi-Family Senior Affordable Housing project for consistency with Ordinance No. 1214 (PCMP No. 19-01, ZC No. 19-01, and DA No. 19-01), located on the southeast corner of Mercury Lane and Berry Street

Assessor Parcel Number: 296-141-05
Accela Record Number: PLN-2024-00057

Dear Mr. Cottle:

Thank you for your application submittal for a Preliminary Plan Review proposing the 85-Unit Multi-Family Senior Affordable Housing design at the project site. This letter provides information on project conformity with Ordinance No. 1214, which approved a multi-family housing development governed by Mercury Planned Community Master Plan, as well as any and all applicable development standards for the site.

Based on the information provided, Community Development Director has determined that the newly proposed project is in substantial conformance with Ordinance No. 1214 and as such, no additional planning entitlement would be required at this time. In addition, the submitted information was routed for review by various departments/divisions, and a comprehensive list of comments is provided by Planning Division, Building & Safety Division, Public Works Department, and Fire Department, which outlines preliminary project analysis and submittal requirements needed before your project is submitted for formal Building Permit application (Attachment B - Project Specific Comments).

For any questions regarding comments from other City departments, please contact the appropriate staff person as indicated below:

Department	Name	Phone	Email
Community Development, Building and Safety	Christian Varela	714-671-4406	ChristianV@cityofbrea.net
Fire	Nicole Pesqueira	714-990-7655	NicoleP@cityofbrea.net
Public Works	Ryan Chapman	714-990-7667	RyanC@cityofbrea.net

Trust Account Balance/Additional Fees Requested:
The Trust Account No. T250255 associated with PLN No. 2024-00057 has a current balance of approximately $672.00. It should be noted that additional staff time and fees are anticipated to be processed within the following weeks. Soon after all final costs have been assessed, Staff

will determine whether additional funds would be required or a credit would be refunded to the provided information on the Trust Account section of the Uniform Project Application.

Next Steps

When you are ready to submit the building permit application materials, please provide responses to staff comments (Attachment A - Project Specific Comments) as part of the building permit package. Additional information or clarification may be needed upon further review of the formal project submittal.

Please note, all comments are in addition to, and intended to compliment all applicable City Ordinances, Guidelines, and Policies which establish minimum requirements. At minimum, all requirements shall be satisfied even if they are not explicitly noted or identified in this comment letter. If you have any questions or wish to discuss the contents in this letter, you may reach me at (714) 990-7724 or by email at estebanr@cityofbrea.net.

Sincerely,



Esteban Rubiano
Assistant Planner

Attachments:

A. Project Specific Comments
   - Exhibit A: Ordinance No. 1214
   - Exhibit B: City Council Resolution No. 2020-032

cc: Jason Killebrew, Interim Assistant City Manager
Joanne Hwang, AICP, City Planner
Rebecca Pennington, Senior Planner
Christian Varela, Building Official
Ryan Chapman, City Engineer
Nicole Pesqueira, Fire Marshal
Philip Rodriguez, Police Captain

ATTACHMENT A

PROJECT SPECIFIC COMMENTS

***Project Description*:** The proposed project involves the development of an 85-Unit Affordable Senior Housing Community consisting of a 5-story building and 60-space surface parking area ("Project") on an approximately 1-acre parcel situated within the project site.

- General Plan Land Use: The Project site is located in the Light Industrial General Plan Land Use Designation. The intent of this land use designation is to, "*accommodates industrial uses that are low intensity and contained entirely within buildings. Allowable uses include research and development, light manufacturing and processing, offices, light warehousing and storage, high-technology production, and related uses. Other uses determined to be compatible may also be allowed."*

- Zoning: The Project site is located in the in the Planned Community Zone, specifically The Mercury Planned Community Master Plan. The intent of The Mercury Planned Community Master Plan *"is to create a residential development that will serve Brea and north Orange County communities. The project's location and proposed residential use provides infill housing in a location where public services and utilities are readily available and other amenities and public transit are within walking distance. Additionally, the project offers housing opportunities that are not available in the current market in the City."*

- General Plan and Zoning Consistency: Per the City's Zoning Code, the Planned Community (PC) Zone is intended to encourage innovative development that allows a diversification of uses, use relationships, building heights, densities, and open spaces in planned community developments while ensuring consistency with the city's General Plan. If determined to be consistent with the City's General Plan, PC Zone may be implemented on any parcel located within the City, as long as requirements of Brea City Code Section 20.272.030 are satisfied. On May 19 and June 2, 2020, the City Council approved the Project Site's PC Zoning by adopting Ordinance No. 1214 (Exhibit A). By doing so, the City Council determined that the PC Zoning and the associated Mercury Planned Community Master Plan (MPCMP) is consistent with the City's General Plan because the Project site is located within an area identified as "Mercury Land Corridor," which was identified in the City's 5th Cycle Housing Element as areas with potential to accommodate future mixed-use and high-density housing due to its proximity to the City's Downtown area (Brea Downtown) and major employment centers.

- Entitlement Background: The proposed Project, as submitted, was determined to be in substantial conformance with the following approved entitlement:

    - Ordinance No. 1214: On May 21, 2024, City Council approved the Planned Community Master Plan (PCMP) No. 19-01 and related entitlements:
        - Zone Change No. 19-01 – Approval from C-M (Commercial Industrial) to P-C (Planned Community)
        - Development Agreement No. 19-01 – Development of workforce residential units on a 1.01-acre parcel

As such, no additional planning entitlements would be required, as long as the project continues to maintain substantial conformance with the above listed approved entitlements.

California Environmental Quality Act:
On May 19, 2020, a Final Environmental Impact Report (EIR, State Clearinghouse #2018121032), along with a Statement of Overriding Considerations and the Mitigation Monitoring and Reporting Program, was adopted through City Council Resolution No. 2020-032 (Exhibit B) in conjunction of the adoption of Ordinance No. 1214, which fully analyzed potential impact of a 114-unit multi-family housing project as part of PCMP No. 19-01 ("Previous Project"). The scope of the Project, as submitted, is determined to be consistent with the Previous Project, where there are no substantial changes proposed from the original project, no substantial changes to the circumstances under which the Project is undertaken, and no new information of substantial importance has been provided. As such, the Community Development Director has determined, based on the application submittals and the whole of the administrative record, that no subsequent EIR is necessary pursuant to Section 15162 (a) of the California Environmental Quality Act; therefore, no further environmental review is necessary at this time.

Community Development Department - Planning Division – Comments

1. Prior to building permit issuance, the Applicant shall:

    a. Provide further details/justification on how the Project would meet the required minimum parking established by PCMP 19-01; Condition #6 (1.35 parking stalls per unit).
    b. Provide detailed landscaping plans to illustrate compliance with required Common Open Space and Outdoor Living Areas reflected on PCMP 19-01; Condition #11.4.

2. The Project's affordable housing program/plan shall be in substantial conformance with PCMP 19-01 and Development Agreement No. 19-01.

3. Upon formal building permit submittal, the proposed development shall be in conformance with all requirements and Conditions of Approval as set forth in City Council Ordinance No. 1214.

4. Upon formal building permit submittal, the proposed development shall be in conformance with all requirements as set forth by Development Agreement No. 19-01.

5. Upon formal building permit submittal, the proposed development shall be in conformance with all requirements as set forth by City Council Resolution No. 2020-032.

6. The applicant shall pay all project fees, inclusive of all fees as set forth in City Council Ordinance No. 1214, Development Agreement No. 19-01, or City Council Resolution No. 2020-032.

7. The applicant shall pay all Developer's Contributions as outlined in Section 12 of Development Agreement No. 19-01.

8. The proposed Project is subject to the requirements of Condition of Approval #7 (inclusive of its subsections) as identified in City Council Ordinance No. 1214. All items as identified are to be provided to the satisfaction of the Community Development Director and City Engineer.

Community Development Department - Building and Safety – Comments

9. In the event Project receives Federal, State or Local funding, the Project shall fully comply with accessibility (ADA) requirements as prescribed on CBC 2022 Chapter 11B.

10. Upon formal building permit submittal clearly show on plan ADA stalls required, and those shall be located the closest to the main entrance including the ADA Van Accessible and EV ADA accessible stalls.

11. Upon formal building permit submittal show on site plan the required EV Stalls and EV ADA stalls the following:

    a. EV Ready parking spaces with receptacles. Twenty-four, (40) percent of the total number of parking spaces.

    b. EV Ready parking spaces with EV Chargers. Six, (10) percent of the total number of parking spaces.

    c. Accessible EV spaces. In addition to the requirements above, all EVSE shall comply with CBC Chapter 11B requirements.

12. Upon formal building permit submittal show on plans all required assessible (ADA) stalls. At least 5% of unassigned/visitor parking shall be accessible. These stalls shall be on an accessible route. Considering 60 parking stalls are provided, 3 stalls shall be ADA complaint (2 ADA standard and 1 ADA Van Accessible.

13. Upon formal building permit submittal clearly identify on plans all units shall be adaptable (ADA) or visitable Units.

14. All designs shall comply with the Codes adopted at the time of the permit(s) submittal. Currently the 2022 CA Building, Mechanical, Electrical, Plumbing, Cal Green, Energy, Fire Codes, Property maintenance, City of Brea Municipal Code & Ordinances.

15. At time of building permit submittal, some required construction documents are: Architectural, Structural, Mechanical, Electrical, Energy, Plumbing, Civil (Grading, Erosion Control), Landscaping, Structural Calculations, Energy Calculations, MEP related Calculations & Equipment Cut Sheets, Specs & Geotechnical Investigation Report.

16. The following requires separate submittals and permit issuance:

    a. Building construction documents (Building Permit)

    b. Civil construction documents (Grading Permit)

    c. Landscape construction documents (Landscape Permit)

    d. Accessory structures (trash enclosure(s)) construction documents (MISC. Permit)

e. Fire Sprinklers (Fire Department Permit)

f. PV Systems & ESS System

g. Construction Trailers (Temporary Permit)

h. Temporary Power (Temporary Permit)

17. A site-specific Geotechnical Investigation Report shall be provided upon formal submittal to Building & Safety Division.

18. Due to proximity to the liquefaction area, the Geotechnical Investigation Report shall analyze the site liquefaction potential and provide recommendations for soil's mitigation measures.

19. The geotechnical engineer of record shall review, stamp and sign the grading plans, foundation plans, sections and details for conformance with the Geotechnical Investigation Report.

20. Brea GIS indicates site is within a Flood Hazard Area, Project's civil engineer shall ensure Project meets or exceeds the requirements as set forth on CBC2022 Sec 1603.1.7.

21. The Applicant shall provide written evidence to the City of Brea Building & Safety Division that a geotechnical engineer has been retained to monitor the grading operations and assure implementation of the site grading recommendations. All recommendations shall be implemented to the performance standards specified in the Soil Investigation report and to the satisfaction of the geotechnical engineer, City Engineer and Building Official. Evidence of implementation shall be provided to the Building & Safety Division prior to issuance of a building permit.

22. Upon formal building permit submittal indicate on plans whether or not the site is with in any of the following zones:

    a. Flood zone

    b. Liquefaction zone

23. Upon formal building permit submittal, the applicant shall submit a photometric plan showing exterior illumination to be not less than 1 foot-candle at walking floor surface along the accessible route and path of travel components.

24. Upon formal building permit submittal, deferred submittal items shall have the prior approval of the building official.

25. Upon formal building permit submittal any code deviations will require submittal of Alternative Materials, design and Methods (CBC Sec. [A]104.11) or Modification request (CBC Sec. [A]104.10). Code sections and alternatives are required with complete justification for request.

26. Prior to the Project building & safety inspection, a building height certificate shall be prepared by a licensed civil engineer registered in the state of California and submitted to the Building Official for review.

27. Prior to the Project building & safety final inspection, a CASp report shall be submitted to the Building Official for review. Said report shall identified any project deficiencies and it shall provide recommendation for the owner to resolve all deficiencies.

28. Prior to Certificate of Occupancy issuance, all outstanding fees on the Project shall be paid.

29. Upon formal building permit submittal additional requirements may be imposed when the Project is submitted for building & safety division plan check review and approval.

30. Full project review shall be conducted when complete construction documents are submitted to the Building & Safety division.

31. To apply for a building permit, submit for plan check, or apply for a Certificate of Occupancy please email your application and all necessary documents to Building@cityofbrea.net

Public Works Department – Engineering Division – Comments

32. Upon formal building permit submittal, if a requirement of the development (as outlined in City Council Ordinance No. 1214, Development Agreement No. 19-01, or City Council Resolution No. 2020-032) is assumed to have been previously addressed by a previous application package, the applicant shall provide supporting documentation that clarifies how the items had been previously addressed for City staff review.

33. Upon formal building permit submittal, the applicant shall provide an ALTA/NSPS Survey for the property and a current title report (current within 6-months of formal permit submittal and with links to easement documents enabled) in PDF form.

    a. Note that a City of Brea Public Works Encroachment Permit shall be obtained prior to any construction, improvements, or staging in the public right-of-way or within existing public easement areas.

34. Upon formal building permit submittal, a Sanitary Sewer Study shall be provided to identify the impact of the proposed development on the public sanitary sewer system based on the current proposed project programming. Please refer to the City of Brea Sewer Master Plan (dated November 2021) for sewer design criteria and applicable unit flow factors based on land use type. Note that both the existing and proposed land use and building areas shall be identified within the provided study.

35. Upon formal building permit submittal, a Hydrology Study shall be provided to identify the impact of the proposed development on the public storm drain system, and to analyze pre-development and post development flows, based on the current proposed project programming. Said hydrology study shall provide calculations to demonstrate the sizing of the proposed storm drain infrastructure. This study shall meet all design criteria as outlined within the Orange County Hydrology Manual.

36. Upon formal building permit submittal, both a Preliminary Water Quality Management Plan (P-WQMP) and a Final Water Quality Management Plan (WQMP) is to be

submitted to the City for review. Note that both documents are to be based on, and reflective of, the current proposed project programming.

37. Upon formal building permit submittal, an Erosion Control Plan shall be provided for review that identifies the contact information for the person to contacted in case of an emergency. In the case that the Project area of disturbance is over 1-acre, the Erosion Control Plan shall also include and identify the SMARTS WDID number.

38. Upon formal building permit submittal, the applicant shall provide a brief narrative describing how this project will meet all solid waste and recycling requirements identified under AB 939, AB 341, AB 1826, SB 1383 and Brea City Code Chapter 8.56.

39. The provided submittal documentation does not currently showcase the location of a trash enclosure or internal trash room inside of the proposed building. Condition of Approval #14 of City Council Ordinance No. 1214 identifies specific requirements as to trash and storage. Upon formal building permit submittal, the applicant shall clearly identify the location of the proposed waste enclosure or waste chute system for the development and verify that all three (3) streams of waste (i.e. trash, recycling, and organics containers) are included in the design. Additionally, the provided plans shall include dimensions to verify if the proposed waste facility has sufficient space to house all waste containers.

40. Prior to building permit issuance for each permit for demolition and/or construction, the applicant shall submit and obtain approval of a Waste Management Plan (WMP) for the corresponding phase of construction improvements.

Fire Department – Comments

41. Fire Master Plan: The Applicant shall prepare and submit a separate Fire Master Plan for the review and approval by the Fire Marshal and Fire Prevention Staff. This plan shall convey all fire and life safety details and shall include final plans for roadway and fire access, necessary water requirements and supply, conditions for the Project, signage and street markings, and other related items as deemed necessary by Fire Services. Upon evaluation of the Fire Master Plan, additional access to the southeast corner of the building shall be reviewed for sufficient ingress/egress.

42. Prior to Building Final, the applicant/developer shall install a fire sprinkler system based on the information provided. Fire sprinkler plans shall be submitted to the Fire Department prior to installation. (CFC 903)

43. Prior to Building Final, the applicant/developer shall install a monitored fire alarm system in accordance with CFC Section 907. Plans shall be submitted to the Fire Department prior to installation. (CFC 907)

44. Multi-family residences shall display the address in accordance with CFC 505.1.

45. Final fire and life safety conditions will be addressed when the Fire Department reviews building plans. These conditions will be based on occupancy, use, California Building Code (CBC), (California Fire Code (CFC), and related codes which are in effect at time of building plan submittal.

46. The Fire Code Official is authorized to enforce the fire safety during construction requirements of Ch. 33(CFC & CBC)

47. The Fire Department is required to set a minimum fire flow for construction of all buildings per CFC appendix B and Table B105.1. The applicant/developer shall provide documentation to show where the water system capable of delivering said fire flow for 2 hours duration at 20-PSI residual operating pressure. Specific requirements for the Project will be determined at time of submittal. (CFC 507.3, Appendix B)

48. The minimum number of fire hydrants required, as well as the location and spacing of fire hydrants, shall comply with the CFC and NFPA 24. Fire hydrants shall be located no closer than 40 feet to a building. A fire hydrant shall be located within 50 feet of the FDC for buildings protected with a fire sprinkler system.

49. Prior to issuance of Building Permits, the applicant/developer shall furnish one copy of the water system plans for the Fire Department to review.

50. Prior to Building Final, a “Knox Box Rapid Entry System” shall be provided. The Knox-Box shall be installed in an accessible location approved by the Fire Code Official. Electric powered gates shall be provided with Knox key switches for access by emergency personnel. Where manual operated gates are permitted, they shall be provided with a Knox box or Knox padlock. (CFC 506.1 & 503.6)

51. Emergency responder radio coverage shall be installed in accordance with CFC 510 and the Brea Fire Department guidelines.

ORDINANCE NO. 1214

AN ORDINANCE OF THE CITY OF BREA APPROVING THE MERCURY RESIDENTIAL PLANNED COMMUNITY MASTER PLAN NO. PCMP 19-01 AND RELATED ZONE CHANGE NO. ZC 19-01 AND DEVELOPMENT AGREEMENT NO. 19-01 FOR DEVELOPMENT OF 114 WORKFORCE RESIDENTIAL UNITS ON A 1.01-ACRE PARCEL LOCATED AT THE SOUTHEAST CORNER OF MERCURY LANE AND BERRY STREET, AND MAKING FINDINGS IN SUPPORT THEREOF

A. RECITALS.

1. On January 15, 2019, the City Council initiated Zone Change No. ZC 19-01 ("Zone Change 19-01") in response to a request by Dwight Manley ("Applicant ") to rezone the property located at the southeast corner of Mercury Lane and Berry Street ("Subject Property") from Commercial Industrial (C-M) to Planned Community (PC), as shown in Exhibit A to this Ordinance, which is hereby incorporated as though set forth in full. The Applicant subsequently submitted applications for approval of Planned Community Master Plan No. PCMP 19-01 ("PCMP 19-01") and Development Agreement No. 19-01 ("DA 19-01") to develop a 5-story building with 114 workforce residential units on the Subject Property pursuant to PCMP 19-01. Zone Change 19-01, PCMP 19-01, and DA 19-01 are collectively referred to herein as "the Project. " Copies of PCMP 19-01 and DA 19-01 are each on file with the City.

2. Pursuant to the requirements of the California Environmental Quality Act ("CEQA"), the City prepared Final Environmental Impact Report No. FEIR 19-01 (the "FEIR") and a related Mitigation Monitoring and Reporting Program ("MMRP"), CEQA Findings of Fact ("CEQA Findings") and Statement of Overriding Considerations ("SOC"). Copies of the FEIR, the MMRP, CEQA Findings, and SOC are each on file with the City.

3. On January 28, 2020, February 25, 2020, and April 28, 2020, the Planning

Commission held a duly noticed public hearing to consider the Project and the FEIR, at which all persons present had an opportunity to speak on the matter. After considering all of the evidence presented, including but not limited to all written evidence and testimony presented during that hearing, the Planning Commission voted to recommend that the City Council certify the FEIR, and adopt the MMRP, the CEQA Findings, and the SOC.

4. On May 12, 2020, the City Council held a duly noticed public hearing to consider the Project and the FEIR, at which all persons present had an opportunity to speak on the matter. After considering all of the evidence presented, including but not limited to all written evidence and testimony presented during that hearing, the City Council voted to continue the public hearing to its regular meeting on May 19, 2020.

5. On May 19, 2020, the City Council held a duly noticed continued public hearing to consider the Project and the FEIR, at which all persons present had an opportunity to speak on the matter. After considering all of the evidence presented, including but not limited to all written evidence and testimony presented during that hearing, the City Council closed the public hearing and voted to continue the item to a special meeting on May 21, 2020.

6. On May 21, 2020, the City Council held a special meeting to consider the Project and the FEIR. After considering all of the evidence presented, including but not limited to all written evidence and testimony presented during the public hearing, the City Council voted to certify the FEIR and adopt the MMRP, the CEQA Findings, and the SOC.

7. All legal prerequisites to adoption of this Ordinance have been met.

B. ORDINANCE.

THE CITY COUNCIL OF THE CITY OF BREA DOES ORDAIN AS FOLLOWS:

1. The City Council finds that all facts set forth in the Recitals, Part A of this Resolution, are true and correct.

2. Based on its findings in the preceding paragraphs of this Ordinance, the evidence presented at the above-referenced public hearings, including but not limited to the FEIR, the MMRP, the CEQA Findings, the SOC, the Conditions of Approval for PCMP 19-01 set forth in Exhibit B to this Ordinance, which is hereby incorporated as though set forth in full, all written evidence and testimony presented during those hearings, and its own independent judgment and analysis, the City Council hereby finds as follows:

a. The Project is in conformity with the General Plan on grounds that include but are not necessarily limited to the following. The Project proposes a planned community master plan for 114 workforce residential units at a low and moderate rental affordability located directly adjacent to Downtown Brea and major commercial and industrial employers within a ¼ to ½ mile biking and walking distance. General Plan Policy HE 3.2 promotes providing opportunities for mixed use and infill housing development opportunities in Downtown Brea as part of the City's ongoing revitalization strategy for the area. General Plan Policy CD 1.9 encourages new development that is organized around compact, walkable, mixed-use neighborhoods and districts to conserve open space resources, minimize infrastructure costs, and reduce reliance on the automobile. Policy CD-9.2 encourages accommodation of emerging housing trends, and encourage pedestrian linkage to surrounding neighborhoods and activity centers. Policy CD-9.5

promotes providing quality, affordable housing that would accommodate young families, college students, and educators. The General Plan expressly recognizes the use of Planned Communities as a flexible planning tool for achieving a cohesive land use plan for a property or related properties.

b. The Subject Property is suitable for the Project in terms of access, size of parcel, relationship to similar or related uses and other considerations on grounds that include but are not necessarily limited to the following. The Subject Property is 1.01 acres in size, which can accommodate the proposed 5-story high density residential apartment building 68-feet in height that would be directly adjacent to Downtown Brea and major commercial and industrial employers within a ¼ to ½ mile biking and walking distance. Access for vehicles would be provided from Mercury Lane, and pedestrian and bicycle access would be ensured by frontage improvements along Berry Street and Mercury Lane. The alternative development guidelines and standards found in PCMP 19-01 regarding building height, setbacks, floor area ratio and other development standards are suitable for the development.

c. Zone Change 19-01 is not detrimental to the use of land in any adjacent zone on grounds that include but are not necessarily limited to the following. The Project would introduce residential uses into an area currently developed for commercial industrial uses but will be located on the edge of those uses. Existing commercial industrial uses would be buffered by Berry Street, Mercury Lane, and a parking lot predominantly used for trailer parking. Potential noise problems have been addressed by Project features and the required disclosures to future residents. Property values in adjacent zones will also benefit from the investment in improvements that will accompany

and may follow the development of the new residential use.

d. The Project is consistent with the Brea Envisions Community Strategic Plan on grounds that include but are not necessarily limited to the following. The Project promotes higher density living, affordable housing, and site specific standards to ensure quality design and rental affordability. The Project is located directly adjacent to The Tracks at Brea Trail, Downtown Brea, and major employers within a ¼ to ½ mile walking and biking distance. The Project will therefore enhance and promote pedestrian friendly development throughout our community and within the public spaces and will promote the Tracks at Brea Trail as an alternative pathway through the community. Brea Envisions calls for planning for additional, safe public pathways for pedestrians and cycling in zoning and development decisions. The Project will contribute funds towards bike lane and sidewalk improvements. Brea Envisions calls for the possible creation of development zones in the City that would encourage and allow for different uses within each zone; promoting higher density living and mixed affordable housing where appropriate for the existing neighborhood. The Project will maintain a consistent and acceptable balance of both residential and commercial/industrial development. The Project would provide for an innovative development in an area of the City that presents unique planning challenges due to considerations such as geography, topography, and changing patterns of development not otherwise addressed by the Zoning Code on grounds that include but are not necessarily limited to the following. PCMP 19-01 provides innovative site specific standards to allow innovative workforce housing at an affordable level in an area uniquely located between, and with pedestrian and vehicle access to, major commercial and industrial employers, which would not be possible under the

otherwise applicable provisions of the Zoning Code.

e. The Project is in the best interest of the City as a whole on grounds that include but are not necessarily limited to the following. PCMP 19-01 provides an emerging residential product not currently provided for by the Zoning Code and provides site specific standards to ensure quality and affordability. The Project provides 114 workforce housing residential units at a low and moderate rental affordability. The Project also provides priority to Brea employers and employees as opportunity to live, work and play within the City. It further helps fulfill State and Regional housing goals for the City as outlined by the Southern California Association of Governments' Regional Transportation Plan/Sustainable Communities Strategy. It also fulfills goals and Policies of the City's General Plan, Housing Element and the Brea Envisions Community Strategic Plan.

3. Based on its findings in the preceding paragraphs of this Ordinance, the City Council hereby approves Zone Change No. ZC 19-01, Planned Community Master Plan No. PCMP 19-01, and Development Agreement No. DA 19-01, subject to the Conditions of Approval for PCMP 19-01 found in Exhibit B.

4. The City Clerk shall certify to the adoption of this Ordinance and cause it to be published as required by law.

ADOPTED AND APPROVED this 2nd day of June, 2020.

Marty Simonoff, Mayor

ATTEST:

Lillian Harris-Neal, City Clerk



I, Lillian Harris-Neal, City Clerk of the City of Brea, do hereby certify that the foregoing Ordinance was introduced at the special meeting of the City Council of the City of Brea held on the 21st day of May, 2020 and was finally passed at the regular meeting of the City Council of the City of Brea on the 2nd the day of June, 2020, by the following vote:

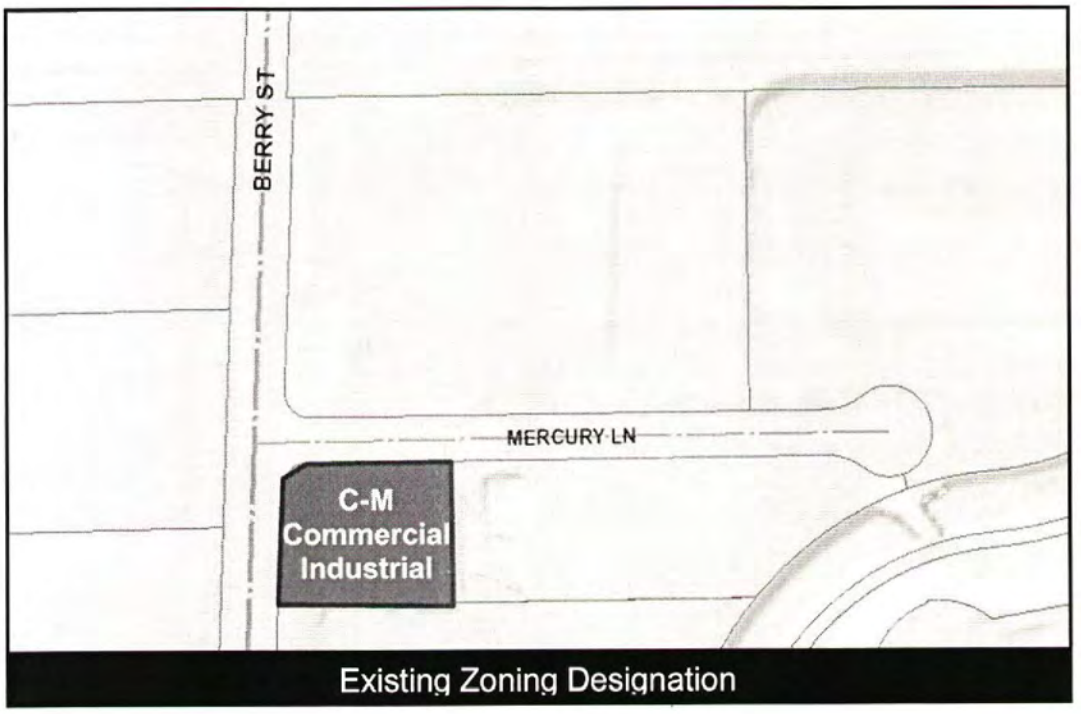
AYES:	COUNCILMEMBERS: Simonoff, Vargas, Hupp, Marick, Parker
NOES:	COUNCILMEMBERS: None
ABSENT:	COUNCILMEMBERS: None
ABSTAINED:	COUNCILMEMBERS: None

ATTEST: _____
Lillian Harris-Neal, City Clerk

DATED: 6/5/2020

EXHIBIT A
ZONE CHANGE NO. ZC 19-01

The Property described as Assessor Parcel Number 296-141-05 shall be designated as PC Planned Community Zone on the City's official Zoning Map.



Existing Zoning Designation



Proposed Zoning Designation

EXHIBIT B
CONDITIONS OF APPROVAL FOR PCMP 19-01

Planned Community Master Plan No. PCMP 19-01 is approved subject of the following conditions, which the Applicant shall incorporate into a revised version of the Planned Community Master Plan to be submitted to the City for the final review and approval of the Community Development Director prior to issuance of building permits.

1. Project Plans: Development must occur in substantial conformance with the plans and specifications submitted to the City Council dated May 12, 2020, which includes Planned Community Master Plan No. PCMP 19-01, site plan, conceptual architectural elevations and associated details, conceptual landscape plans on file in the Planning Division, the conditions contained herein, and all applicable City regulations.

2. Conformance: The Community Development Director's review and approval of all proposed structures for substantial conformance with Planned Community Master Plan No. PCMP 19-01, plans and standards set forth herein as to building location, building square footage, site circulation, signage, and architecture is required prior to the issuance of any building permit. Operation and development of the Project shall remain in substantial conformance with Planned Community Master Plan No. PCMP 19-01 in perpetuity. Significant changes to the Project may require the amendment to Planned Community Master Plan No. PCMP 19-01.

3. Mitigation Monitoring and Reporting Program: All Mitigation Measures contained in the Mitigation Monitoring and Reporting Program from Final Environmental Impact Report No. FEIR 19-01 are incorporated herein by reference as conditions of approval for the Project.

4. Digital Plans and Exhibits: The Applicant must provide a digital copy (suitable for archival storage) of the plans and specifications noted in Condition 1 to the Brea Planning Division prior to the issuance of any building permits for the development.

5. Setbacks: Final building location and setbacks must be consistent with the layout shown within Planned Community Master Plan No. PCMP 19-01 as illustrated in the plans and specifications presented to and approved by the City Council. Where the plans and specification do not address setback requirements the standards of the Mixed Use I or R-3, Multi-Family Residential, or most closely applicable zoning district as determined by the City Planner, shall apply.

6. Parking: Vehicle parking requirements in Planned Community Master Plan No. PCMP 19-01 must be revised to require a minimum of 1.35 parking stalls per unit and no reduction in the number of required parking spaces shall be allowed to accommodate any bicycle parking stalls. The Applicant shall provide 118 vehicle parking spaces on-site as specified on the plans submitted to the City Council dated May 12, 2020.

7. Parking Management Plan: The Applicant must prepare and submit a Parking Management Plan ("PMP"), which must be prepared by a registered civil/traffic engineer. The PMP may be reviewed by the City's parking consultant, time and fees to be paid for by the Applicant, as determined necessary by the City. The PMP shall be subject to review and approval by the Community Development Director and City Engineer and ratification by the Council prior to issuance of any building permits.

Key goals of the PMP shall be to limit off-site parking impacts to the adjacent property owners and to promote alternative transportation. The PMP must also identify a process and central contact to address and resolve any on-site parking discrepancies or issues in a timely fashion. The PMP shall include, but is not limited to, the following strategies:

7.1. A tenant outreach plan indicating parking areas in the on-site structure and the prohibition of parking on adjacent private property (unless off-site parking agreements are secured). The outreach plan shall include, but is not limited to, a map of the proximity of the Project to Downtown Brea and options and encouragement of alternative transportation.

7.2. Timely, private enforcement of on-site parking requirements and off-site parking requirements, if any, in the event that monitoring reveals that the Project's total parking demand consistently exceeds the total provided parking supply (e.g. secure additional parking).

7.3. Preparation of a parking monitoring report to assess on-site and off-site parking demands and the efficacy of any trip/parking reducing measures. The report shall be prepared by the Applicant and submitted to the City within one year of the Project reaching at least 50% occupancy. On-site parking locations shall be remain accessible to the City for the purposes of collecting data regarding parking demands or when a complaint threshold determined by the Community Development Director has been exceeded.

7.4. Use of on-site parking spaces shall be limited to the parking of resident/owners motor vehicles (i.e. cars, trucks, SUVs, motorcycles). Storage of any materials that precludes the parking of vehicles is prohibited. The storage of recreational vehicles in a garage or structured residential vehicle space is prohibited.

7.5. Alternative Transportation & Parking Strategies to reduce vehicle dependency. Such strategies shall include, but are not limited to, parking cash-outs, car share, carpool/vanpool programs, rideshare or ride-matching, on-site bicycle parking spaces, bike share, etc. Any such strategies shall also be required to meet any applicable public health and safety requirements.

7.6. Use of West Downtown Parking Garage; Offsite Parking. The Project may provide some of the required parking off-site subject to the further review and approval of the Community Development Director; provided that any use of the West Downtown Parking Structure shall also require an agreement with the City approved by the City Council.

8. Mercury Lane Parking and City Transportation Issues:

8.1 Designation of reserved truck loading areas on Mercury Lane with appropriate markings and postings. No changes shall be made to the cul-de-sac on Mercury Lane as part of the Project.

8.2 No changes are made to City policies that currently prohibit overnight parking on Mercury Lane and Berry Street as part of the Project.

8.3 The Project site shall be added to the route for the micro-transit circulator trolley when the City implements it.

9. Bike Storage: The Applicant must maintain a minimum of 114 bicycle stalls on-site consistent with Planned Community Master Plan No. PCMP 19-01 in perpetuity. Additionally a bike maintenance area inclusive of adequate maintenance tools (e.g. bike pump, repair kit, tools, etc.) shall be maintained on-site and available in perpetuity. Should the need for bicycle storage and maintenance area and equipment be changed or discontinued, the Applicant shall provide a plan and justification indicating purpose of the changing need (e.g. emerging transportation trends, improved use to accommodate parking demand, etc.) and planned use for the space. Such justification and plan are subject to the review and approval of the Community Development Director. The plan shall serve to continue to promote alternative transportation and/or help support the parking demand for the Project.

10. Noise:

10.1. The Project site shall be designated as "non-residential " for purposes of applying the City's noise standards, and the following requirements must be met:

10.2. The Project shall incorporate building construction techniques that achieve an interior noise standard of 45 dBA CNEL for all residential units.

10.3. A "windows closed "condition shall be required for all residential units within the Project site to meet the interior noise standard. To accommodate a windows closed conditions, all units shall be equipped with adequate fresh air ventilation, per the requirements of the California Uniform Building Code (UBC).

10.4. The Project shall install upgraded windows and sliding glass doors with a minimum Standard Transmission Class (STC) ratings of 31.

10.5. Prior to issuance of building permits, the Applicant shall demonstrate to the City building department that the proposed building shell and window assemblies will achieve exterior to interior noise exposure of 45 dBA CNEL or less.

10.6. The Project shall comply with California Title 24 building insulation requirements for exterior walls, roofs and common separating assemblies (e.g. floor/ceiling assemblies and demising walls), as specified in the California Code of Regulations Title 24, California Building Standards Code.

10.7. Party wall and floor-ceiling assembly designs must provide a minimum STC of 50, based on lab tests. Field tested assemblies must provide a minimum noise isolation class (NIC) of 45

10.8. Floor-ceiling assembly designs must provide for a minimum impact insulation class (IIC) of 50, based on lab tests. Field tested assemblies must provide a minimum FIIC of 45.

10.9. Entry doors from interior corridors must provide an STC of 26 or more.

10.10. Penetrations or openings in sound rated assemblies must be treated to maintain required ratings.

10.11. Interior noise levels due to exterior sources must not exceed a community noise equivalent level (CNEL) or a day-night level (LDN) of 45 dBA, in any habitable room.

10.12. For proper acoustical performance, all exterior windows, doors, and sliding glass doors shall have a positive seal and leaks/cracks must be kept to a minimum.

10.13. The courtyard and roof top deck shall be shielded from undesirable exterior noise exposure by enclosing the space with a solid faced screening wall facing the adjacent roadways. The designed noise screening barrier's weight must be at least 3.5 pounds per square foot of face area without decorative cutouts or line-of-site openings between the shielded areas and the Project site. All gaps (except for weep holes) shall be filled with grout or caulking to avoid flanking. The noise control barrier must be constructed using one, or any combination of the following materials: masonry block; stucco veneer over wood framing (or foam core), or 1-inch thick tongue and groove wood of sufficient weight per square foot; and/or transparent glass (3/8 inch thick), acrylic, polycarbonate, or other transparent material with sufficient weight per square foot.

11. Landscaping: The Applicant must provide a detailed final landscaping and irrigation plan consistent with Planned Community Master Plan No. PCMP 19-01. Such landscaping and irrigation plan must be reviewed and approved by the City Planner

and Public Works Department prior to the issuance of any building permits. Approved landscaping and irrigation shall be installed prior to occupancy. All landscaping and irrigation shall comply with the provisions of the City's Water Conservation Water Supply Shortage Program (Brea City Code Chapter 13.20). The final landscaping and irrigation plans shall be in accordance with the final site and grading plans and shall include, but not be limited to the following:

11.1. The number of trees provided shall not be less than the amount depicted on the conceptual landscape plans contained within Planned Community Master Plan No. PCMP 19-01. A minimum of 75% of the trees shall be a minimum 36-inch boxed size or larger with a minimum trunk height of 8-feet and the balance of the trees shall be a minimum 24-inch boxed size with a minimum trunk height of 8-feet.

11.2. Details shall include the quantity, species type and placement of final trees.

11.3. All landscaped areas shall be kept free from weeds and debris, maintained in a healthy growing condition and shall receive regular pruning, fertilizing, mowing and trimming. Unhealthy, dead or damaged plant materials shall be removed and replaced within thirty (30) days following written notice from the Community Development Department.

11.4. Common Open Space and Outdoor Living Areas: Common open space and outdoor living space shall be consistent with the details and specifications in Planned Community Master Plan No. PCMP 19-01. Where any ambiguity in size/area specifications exists the provisions of the Brea Zoning Code most closely matching the issue shall be observed. These spaces are to be provided to residents and maintained by the property management or property owner in perpetuity.

12. HVAC and Venting: All HVAC and ground mounted equipment must be depicted in the construction drawings during building plancheck submittal and must be fully screened by landscaping and/or architecturally compatible screening subject to the review and approval of the Planning Division. The location of the HVAC venting and intake must be located in such a way to ensure optimal location for air quality benefits and shall be subject to the review and approval of the Building Official.

13. Mailboxes: Final mailbox designs and locations shall be reviewed and approved by the Planning Division and United States Postal Service.

14. Trash and Storage: All trash storage, including bins and containers, must be shielded from public view within a building, garage, or a gated enclosure having walls at least six (6) feet in height. The design of enclosures shall be visually consistent with the architecture used for the building and shall require a separate review and approval of the Planning Division and the Public Works Department prior to installation.

15. Signs: The Applicant shall provide detailed sign plans consistent with the Sign Criteria outlined in Planned Community Master Plan No. PCMP 19-01 subject to the review and approval of the City Planner prior to the approval of any individual sign installation permit. Such plans shall include pertinent details regarding maximum sign area, letter sizes, locations, number, and associated details. Signage shall be designed to minimize aesthetic and light and glare impacts within and surrounding the Project.

16. Utilities, Grading & Site Improvements:

16.1. Prior to issuance of a grading permit, the Applicant shall submit easement document (i.e. legal and plat) of the required dedication for City Engineer's review and approval. The legal and plat shall be prepared by a licensed Land Surveyor. The required dedications are as follow:

16.1.1. Berry Street: additional 2-foot right-of-way for 5-foot landscaped parkway and 5-foot sidewalk.

16.1.2. Mercury Lane: additional 5-foot right-of-way for 5-foot parkway and 5-foot sidewalk.

16.1.3. Corner Cutoff at Berry Street and Mercury Lane per City Code Chapter 20.08.060.

16.2. Prior to issuance of a grading permit, the Applicant shall submit public improvement plans prepared by a Registered Civil Engineer in accordance with City of Brea Standard Plans and specifications for City Engineer's review and approval. The public improvements, include but are not limited to the following:

16.2.1. Remove and reconstruct the curb and gutter on Mercury Lane fronting the Project.

16.2.2. Remove and reconstruct the ADA ramp at the corner of Berry Street and Mercury Lane per latest City standards.

16.2.3. Construction of 5-foot sidewalk on Berry Street and Mercury Lane.

16.2.4. Re-stripe and install street signage (as applicable) on Mercury Lane and Berry Street.

16.2.5. No depressed curb (i.e. curb cuts) shall be permitted on Berry Street. This includes any curb cuts to access the proposed service/maintenance enclosures.

16.2.6. The Loading/Unloading/Rideshare pick-up and drop-off zone on Mercury Lane shall be placed minimum 60-foot from the Berry Street intersection.

16.2.7. Location of the building doors where the building has less than 5-foot set-back from the property line shall be included in the Civil Plans. The proposed door-swing and landing area for any door openings shall not encroach into the corner cut-off area.

16.2.8. Location of parkway trees shall be included on the Civil Plans per City Code Chapter 12.20.

16.3. Prior to issuance of a grading permit, the Applicant shall submit Solid Waste/Trash Collection Circulation Plan for City Engineer's review and approval. The proposed trash bins shall be moved to the street level through the proposed driveway approach on Mercury Lane. A separate depressed curb/curb cut shall not be permitted for this purpose. The trash bin staging area shall be provided within the private property to minimize the trash collection activities within the street.

16.4. Prior to issuance of a grading permit, any decorative paving proposed in the public right-of-way shall be reviewed and approved by City Engineer. The Applicant shall enter into an Encroachment License Agreement for construction and maintenance of decorative features and proposed landscape and parkway trees by the Applicant.

16.5. Prior to issuance of a grading permit, the Applicant shall submit a CCTV video inspection of the existing 8-inch sewer lateral located at the southwest corner of the property to City for review of the existing condition prior to approval to connect. If the existing 8-inch sewer lateral is suitable to connect to, the Applicant shall be responsible to construct a sewer lateral for the proposed development.

16.6. All proposed shelters, including benches, for rideshare waiting purpose shall be located within the private property.

16.7. Prior to issuance of a grading permit, the Applicant shall submit final Water Quality Management Plan for review and approval.

16.8. The Applicant shall submit final Hydrology and Hydraulic Study for review and approval. The Hydrology and Hydraulic study shall include but not be limited to the following:

16.8.1. Any increased runoff from the development shall be detained on-site and the proposed discharge shall be equal or less than the pre-existing conditions in terms of quantity and velocity.

16.8.2. The final study must demonstrate that the adjacent properties, streets and existing storm drain system are not negatively impacted by the Project.

16.8.3. Any storm drain connection shall be constructed as a lateral to the storm drain main. A storm drain connection to the back of existing catch basin shall not be permitted.

16.8.4. Project site is designated as Zone X and has tendency to result in shallow flooding with average depths of less than one foot. The final study shall discuss how the proposed development is protected from the shallow flooding.

16.9. The Applicant shall be responsible to prepare document and pay for any publication fee (if applicable) for City to vacate the existing City owned sewer easement located at the south west corner of the property.

16.10. The Applicant shall be responsible to obtain the permission to perform any work on the adjacent private properties.

16.11. The Applicant shall be responsible for securing the required encroachment permits or licenses for installation of any structures, piping and landscaping in easements of record on the Project. Such approval from easement holders will be required by the City Engineer prior to the issuance of any permits.

16.12. The Applicant shall complete the construction of all required public improvements, including any field punch list items prior to issuance of building occupancy.

17. Fire Master Plan: The Applicant shall prepare and submit a separate Fire Master Plan for the review and approval by the Fire Marshal and Fire Prevention Staff. This plan shall convey all fire and life safety details and shall include final plans for roadway and fire access, necessary water requirements and supply, conditions for the Project, signage and street markings, and other related items as deemed necessary by Fire Services. Upon evaluation of the Fire Master Plan, additional access to the southeast corner of the building shall be reviewed for sufficient ingress/egress.

18. Wall & Fencing Plan: The design and location for all walls and fences shall be subject to the review and approval of the City Planner. All perimeter walls shall be of a decorative masonry construction with appropriate capstones and columns. A final Wall & Fencing Plan shall be submitted for review and approval prior to the issuance of building permits.

19. Art in Public Places Program (APP): The Applicant shall be responsible for meeting Brea's Art in Public Places requirement per the current Art in Public Places Policy

Manual and Ordinance. The minimum required public art allocation shall be 1% of the total building construction valuation as determined by the International Conference of Building Officials (ICBO) at the time building permits are issued. The Applicant shall adhere to the following:

19.1. Submit Part 1 of the APP application prior to issuance of building permits.

19.2. Submit Part 2 of the APP application and obtain APP Committee approval within six (6) months of building permit issuance.

19.3. Submit Part 3 of the APP application and complete sculpture installation prior to Certificate of Occupancy Issuance.

20. Fees: The Applicant shall pay any and all fees due prior to the issuance of any building permits unless otherwise outlined in Development Agreement No. DA 19-01.

21. Housing Opportunity: The Applicant shall advertise and provide notice of the housing opportunity presented by the Project to City residents and persons working in the City as outlined in Planned Community Master Plan No. PCMP 19-01.

22. Relationship to the Zoning Code: Development Agreement No. DA 19-01 and Planned Community Master Plan No. PCMP 19-01 augment the development regulations and standards of the Brea Zoning Code. Whenever a question arises regarding implementation of the Project that is not addressed in the Development Agreement and/or the Planned Community Master Plan, the regulations of the Zoning Code that are most applicable to the issue, condition or situation shall apply. In the event that the provisions of the Development Agreement and/or Planned Community Masterplan are in conflict with the Zoning Code, the conditions of the Development Agreement and/or Planned Community Masterplan shall prevail. Words, phrases, and terms not specifically defined herein shall have the same definition as provided in the Brea Zoning Code unless it appears from the context that a different meaning was intended.

23. Interpretation: The Community Development Director shall have the responsibility to interpret the provisions of Development Agreement No. DA 19-01, Planned Community Masterplan No. PCMP 19-01, and these conditions of approval, subject to appeal to the Planning Commission.

24. Workforce Housing in an Industrial and Commercial Area: This Project is identified as "Workforce Housing adjacent to Industrial and Commercial Uses". As such the property owner/property manager shall be required to prepare a disclosure and residential waiver and submit such documents for the review of the Community Development Director. The property owner/ property manager shall provide such disclosure to all potential residents prior to signing of lease or receiving of security deposit of rent or any other binding agreement to occupy a unit and shall obtain the signature of the potential tenant on the waiver and understanding of potential noise,

parking, industrial neighborhood challenges, etc. prior to accepting any security for occupying a unit.

25. Indemnification; Hold Harmless: To the fullest extent permitted by law, the Applicant shall indemnify, defend and hold the City, its elected officials, officers, contractors serving as City officers, agents, and employees (collectively, "Indemnitees") free and harmless from: (i) any and all claims, liabilities and losses whatsoever occurring or resulting to any and all persons, firms, entities, or corporations furnishing or supplying work, services, materials, or supplies in connection with, or related to, the performance of work or the exercise of rights authorized by or pursuant to approval of Final Environmental Impact Report No. 19-01, Zone Change No. ZC 19-01, Planned Community Master Plan No. PCMP 19-01, Development Agreement No. 19-01, or any of these approvals; (ii) any and all claims, lawsuits, liabilities, and/or actions arising out of, or related to such approval or approvals or the granting or exercise of the rights authorized by any or all of these approvals; and (iii) any and all claims, liabilities and losses occurring or resulting to any person, firm, entity, corporation for property damage, personal injury, or death, arising out of or related to any or all of these approvals, or exercise of rights granted by them. The Applicant's obligation to indemnify, defend, and hold the Indemnitees free and harmless as required hereinabove shall include, but is not limited to, paying all fees and costs incurred by legal counsel of the Indemnitees' choice in representing the Indemnitees in connection with any such claims, losses, lawsuits, or actions, and any award of damages, judgments, verdicts, court costs or attorneys' fees in any such lawsuit or action.

RESOLUTION NO. 2020-032

A RESOLUTION OF THE CITY COUNCIL OF THE CITY OF BREA CERTIFYING THE FINAL ENVIRONMENTAL IMPACT REPORT NO. FEIR 19-01 (SCH NO. 2018121032) FOR THE PROPOSED MERCURY RESIDENTIAL DEVELOPMENT LOCATED AT THE SOUTHEAST CORNER OF MERCURY LANE AND BERRY STREET AND ADOPTING FINDINGS, A MITIGATION MONITORING AND REPORTING PROGRAM, A STATEMENT OF OVERRIDING CONSIDERATIONS REGARDING THE SAME PURSUANT TO THE CALIFORNIA ENVIRONMENTAL QUALITY ACT

A. RECITALS

1. On January 15, 2019, the City Council initiated Zone Change No. ZC 19-01 ("Zone Change 19-01") in response to a request by Dwight Manley ("Applicant") to rezone the property located at the southeast corner of Mercury Lane and Berry Street ("Subject Property") from Commercial Industrial (C-M) to Planned Community (PC), and the Applicant subsequently submitted applications for approval of Planned Community Master Plan No. PCMP 19-01 ("PCMP 19-01"), and Development Agreement No. 19-01 ("DA 19-01") to develop a 5-story building with 114 workforce residential units pursuant to the proposed Residential Planned Community Master Plan. Zone Change 19-01, PCMP 19-01, and DA 19-01 are collectively referred to herein as "the Project." Copies of PCMP 19-01 and DA 19-01 are each on file with the City.

2. Pursuant to the requirements of the California Environmental Quality Act ("CEQA"), the City prepared Final Environmental Impact Report No. FEIR 19-01 (the "FEIR") and a related Mitigation Monitoring and Reporting Program ("MMRP"), CEQA Findings of Fact ("CEQA Findings") and Statement of Overriding Considerations ("SOC"). Copies of the FEIR, the MMRP, CEQA Findings, and SOC are each on file with the City.

Additional copies of the CEQA Findings and SOC are found in Exhibit A to this Resolution, which is hereby incorporated by reference as though set forth in full.

3. On January 28, 2020, February 25, 2020, and April 28, 2020, the Planning Commission held a duly noticed public hearing to consider the Project and the FEIR, at which all persons present had an opportunity to speak on the matter. After considering all of the evidence presented, including but not limited to all written evidence and testimony presented during that hearing, the Planning Commission voted to recommend that the City Council certify the FEIR, and adopt the MMRP, the CEQA Findings, and the SOC.

4. On May 12, 2020 and May 19, 2020, the City Council held a duly noticed public hearing to consider the Project and the FEIR, at which all persons present had an opportunity to speak on the matter. After considering all of the evidence presented, including but not limited to all written evidence and testimony presented during that hearing, the City Council voted to adopt this Resolution.

5. All legal prerequisites to adoption of this Resolution have been met.

B. RESOLUTION

NOW, THEREFORE, THE CITY COUNCIL OF THE CITY OF BREA HEREBY FINDS, DETERMINES, AND RESOLVES AS FOLLOWS:

1. The City Council finds that all facts set forth in the Recitals, Part A of this Resolution, are true and correct.

2. Based on the findings in the preceding paragraphs of this Resolution, the evidence included in the record of proceedings, including but not limited to all written evidence and testimony presented during above-referenced public hearings, and its own

independent judgment and analysis, the City Council finds the FEIR has been completed in compliance with CEQA and presented to the City Council, the City Council has reviewed the FEIR and considered the information contained therein, and the FEIR reflects independent judgment and analysis of the City Council.

3. Based on the findings in the preceding paragraphs of this Resolution, the evidence included in the record of proceedings, including but not limited to all written evidence and testimony presented during above-referenced public hearings, and its own independent judgment and analysis, hereby certifies the FEIR and adopts the MMRP, the CEQA Findings, and the SOC.

4. The City Clerk shall certify to the adoption of this Resolution cause it to be entered into the Book of Resolutions of the City Council.

ADOPTED AND APPROVED this 19th day of May, 2020

Marty Simonoff, Mayor

ATTEST: _____
Lillian Harris-Neal, City Clerk

I, Lillian Harris-Neal, City Clerk of the City of Brea, do hereby certify that the foregoing Resolution was adopted at a regular meeting of the Council of the City of Brea, held on the 19th day of May, 2020, by the following vote:

AYES:	COUNCILMEMBERS:	Simonoff, Vargas, Hupp, Marick, Parker
NOES:	COUNCILMEMBERS:	None
ABSENT:	COUNCILMEMBERS:	None
ABSTAINED:	COUNCILMEMBERS:	None

DATE: 6/11/2020

ATTEST: _____
Lillian Harris-Neal, City Clerk

CEQA FINDINGS OF FACT AND STATEMENT OF OVERRIDING CONSIDERATIONS REGARDING THE FINAL ENVIRONMENTAL IMPACT REPORT FOR THE MERCURY LANE RESIDENTIAL PROJECT

STATE CLEARINGHOUSE NO. 2018121032

Exhibit A

I. INTRODUCTION

The California Environmental Quality Act (CEQA) requires that a number of written findings be made by the lead agency in connection with certification of an environmental impact report (EIR) prior to approval of the project pursuant to Sections 15091 and 15093 of the CEQA Guidelines and Section 21081 of the Public Resources Code. This document provides the findings required by CEQA. The potential environmental effects of the proposed Mercury Lane Residential project (proposed project) have been analyzed in a Draft Environmental Impact Report (DEIR) (State Clearinghouse [SCH] 2018121032) dated July 2019. A Final EIR has also been prepared that incorporates the Draft EIR and contains comments received on the DEIR, responses to the individual comments, revisions to the DEIR including any clarifications based on the comments and the responses to the comments, and the Mitigation Monitoring and Reporting Program for the proposed project (MMRP). This document provides the findings required by CEQA for approval of the proposed project.

A. STATUTORY REQUIREMENTS FOR FINDINGS

The CEQA (Pub. Res. Code §§ 21000, *et seq.*) and the State CEQA Guidelines (Guidelines) (14 Ca. Code Regs §§ 15000, *et seq.*) promulgated thereunder, require the environmental impacts of a project be examined before a project is approved. Specifically, regarding findings, Guidelines Section 15091 provides:

> (a) No public agency shall approve or carry out a project for which an EIR has been certified which identifies one or more significant environmental effects of the project unless the public agency makes one or more written findings for each of those significant effects, accompanied by a brief explanation of the rationale for each finding. The possible findings are:
>
> 1. Changes or alterations have been required in, or incorporated into, the project which avoid or substantially lessen the significant environmental effect as identified in the FEIR.
>
> 2. Such changes or alterations are within the responsibility and jurisdiction of another public agency and not the agency making the finding. Such changes have been adopted by such other agency or can and should be adopted by such other agency.

3. Specific economic, legal, social, technological, or other considerations, including provision of employment opportunities for highly trained workers, make infeasible the mitigation measures or project alternatives identified in the FEIR.

(b) The findings required by subsection (a) shall be supported by substantial evidence in the record.

(c) The finding in subdivision (a)(2) shall not be made if the agency making the finding has concurrent jurisdiction with another agency to deal with identified feasible mitigation measures or alternatives. The finding in subsection (a)(3) shall describe the specific reasons for rejecting identified mitigation measures and project alternatives.

(d) When making the findings required in subdivision (a)(1), the agency shall also adopt a program for reporting on or monitoring the changes which it has either required in the project or made a condition of approval to avoid or substantially lessen significant environmental effects. These measures must be fully enforceable through permit conditions, agreements, or other measures.

(e) The public agency shall specify the location and custodian of the documents or other material which constitute the record of the proceedings upon which its decision is based.

(f) A statement made pursuant to Section 15093 does not substitute for the findings required by this section.

The "changes or alterations" referred to in Section 15091(a)(1) above, that are required in, or incorporated into, the project which mitigate or avoid the significant environmental effects of the project, may include a wide variety of measures or actions as set forth in Guidelines Section 15370, including:

(a) Avoiding the impact altogether by not taking a certain action or parts of an action.

(b) Minimizing impacts by limiting the degree or magnitude of the action and its implementation.

(c) Rectifying the impact by repairing, rehabilitating, or restoring the impacted environment.

(d) Reducing or eliminating the impact over time by preservation and maintenance operations during the life of the action.

(e) Compensating for the impact by replacing or providing substitute resources or environments.

Regarding a Statement of Overriding Considerations, Guidelines Section 15093 provides:

(a) CEQA requires the decision-making agency to balance, as applicable, the economic, legal, social, technological, or other benefits, including region-wide or statewide environmental benefits, of a proposed project against its unavoidable environmental risks when determining whether to approve the project. If the specific economic, legal, social, technological, or other benefits, including region-wide or statewide environmental benefits, of a proposal [sic] project outweigh the unavoidable adverse environmental effects, the adverse environmental effects may be considered "acceptable."

(b) When the lead agency approves a project which will result in the occurrence of significant effects which are identified in the final EIR but are not substantially lessened, the agency shall state in writing the specific reasons to support its action based on the final EIR and/or other information in the record. The statement of overriding considerations shall be supported by substantial evidence in the record.

(c) If an agency makes a statement of overriding considerations, the statement should be included in the record of the project approval and should be mentioned in the notice of determination. This statement does not substitute for, and shall be in addition to, findings required pursuant to Section 15091.

B. CERTIFICATION

Having received, reviewed, and considered the EIR for the Mercury Lane Residential Project State Clearinghouse No. 2018121032, as well as other information in the record of proceedings on this matter, the City of Brea City Council adopts the following Findings (Findings) and Statement of Overriding Considerations, in its capacity as the legislative body for the City of Brea (City), which is the CEQA Lead Agency. The Findings and Statements of Overriding Considerations set forth the environmental and other bases for current and subsequent discretionary actions to be undertaken by the City and responsible agencies for the implementation of the proposed project.

In addition, the City of Brea City Council (City Council) hereby make findings pursuant to and in accordance with Section 21081 of the California Public Resources Code and State CEQA Guidelines Sections 15090 and 15091 and hereby certifies that:

(1) Changes or alterations have been required in, or incorporated into, the project which mitigate or avoid the significant environmental effect as identified in the Final EIR.

(2) Such changes or alterations are within the responsibility and jurisdiction of another public agency and not the agency making the finding. Such changes have been adopted by such other agency or can and should be adopted by such other agency.

(3) Specific economic, legal, social, technological, or other considerations, including provision of employment opportunities for highly trained workers, make infeasible the mitigation measures or project alternatives identified in the Final EIR.

C. PROJECT ENVIRONMENTAL REPORT AND DISCRETIONARY ACTIONS

The FEIR addresses the direct, indirect, and cumulative environmental effects of construction and operation activities associated with the proposed project. The FEIR provides the environmental information necessary for the City to make a final decision on the requested discretionary actions for all phases of this project. The FEIR was also intended to support discretionary reviews and decisions by other responsible agencies. Discretionary actions to be considered by the City may include, but are not limited to, the following:

- Certify that the FEIR for the proposed project has been completed in compliance with CEQA, and reflects the independent judgement and analysis of the City; find that the City Council has reviewed and considered the information contained in the FEIR prior to approving the project; adopt the Mitigation Monitoring and Reporting Program, finding that the Mitigation Monitoring and Reporting Program is adequately designed to ensure compliance with the mitigation measures during project implementation; and determine that the significant adverse effects of the project either have been reduced to an acceptable level, or are outweighed by the specific overriding considerations of the project as outlined in the CEQA Findings of Fact and Statement of Overriding Considerations, as set forth herein.

- Approve the proposed project and related discretionary actions needed for project construction and operation.

II. PROCEDURAL COMPLIANCE WITH CALIFORNIA ENVIRONMENTAL QUALITY ACT

The City published a DEIR on July 24, 2019. A FEIR was prepared in the fall of 2019 in compliance with CEQA requirements. The FEIR has been prepared in accordance with CEQA and the CEQA Guidelines, as amended. As authorized in State CEQA Guidelines Section 15084(d)(2), the City retained a consultant to assist with the preparation of the environmental documents. City staff from multiple departments, representing the Lead Agency, have directed, reviewed, and modified where appropriate all material prepared by the consultant. The FEIR reflects the City's independent analysis and judgement. The key milestones associated with the preparation of the EIR are summarized below. As presented below, an extensive public involvement and agency notification effort was conducted to solicit input on the scope and content of the EIR and to solicit comments on the results of the environmental analysis presented in the DEIR.

A. PUBLIC NOTIFICATION AND OUTREACH

In conformance with CEQA, the State CEQA Guidelines, and the City of Brea CEQA Guidelines, the City of Brea conducted an extensive environmental review of the proposed project.

- Completion of a Notice of Preparation (NOP) on December 13, 2018. The public review period extended from December 13, 2018, to January 22, 2019. The NOP was published in the *Brea Star Progress* on January 3, 2019. The NOP was posted at the Orange County Clerk's office on December 13, 2019. Copies of the NOP were made available for public review at the City of Brea, the City's website, and at the Brea Library.

- Completion of the scoping process where the public was invited by the City to participate in a scoping meeting held January 14, 2019 from 5:00 to 7:00 PM at the City of Brea Community Room B, 1 Civic Center Drive, City of Brea. The notice of a public scoping meeting was included in the NOP.

- Preparation of a Draft EIR (DEIR), which was made available for a 45-day public review period beginning July 24, 2019, and ending September 6, 2019. The scope of the DEIR was determined based on the CEQA Guidelines Appendix G Checklist, comments received in response to the NOP, and comments received at the scoping meeting conducted by the City of Brea. Section 2.3 of the DEIR describes the issues identified for analysis in the DEIR. The Notice of Availability (NOA) for the DEIR was sent to interested persons and organizations, sent to the State Clearinghouse in Sacramento for distribution to public agencies, posted at the City of Brea, and published in the *Brea Star Progress*. The NOA was posted at the Orange County Clerk's office on July 24, 2019. The Notice of Availability of the DEIR was published in the *Brea Star Progress* on July 25, 2019.

- Preparation of a Final EIR (FEIR), including the responses to comments to the DEIR. The FEIR was released for a 10-day agency review period prior to certification of the FEIR.

- Public hearings on the proposed project, including a Planning Commission hearing and a City Council hearing.

In summary, the City conducted all required noticing and scoping for the proposed project in accordance with Section 15083 of the CEQA Guidelines, and conducted the public review for the EIR, which exceeded the requirements of Section 15087 of the CEQA Guidelines.

B. FINAL ENVIRONMENTAL IMPACT REPORT AND CITY COUNCIL PROCEEDINGS

The City prepared a FEIR, including Responses to Comments to the DEIR. The FEIR/Response to Comments contains comments on the DEIR, responses to those comments, revisions to the DEIR, and appended documents. A total of nine comment letters were received. Of the five comment letters received during the comment period and four received after the comment period, five letters were from public agencies, and four letters were from individuals and/or organizations.

The most prevalent concerns raised in these comment letters included impacts to transportation, air quality, parking, the number of future residents to be generated by the project and impacts on future residents, zoning and land use consistency/compatibility, noise, and water quality.

The FEIR found that prior to mitigation, implementation of the proposed project will result in potentially significant impacts to Cultural and Paleontological Resources, Hazards and Hazardous Materials, Transportation, and Tribal Cultural Resources. However, mitigation measures (MMs) have been developed to avoid or reduce all of these impacts to levels considered less than significant, with the exception of Transportation. The City prepared a Statement of Overriding Considerations for the impact found to be significant and unavoidable (the proposed project would conflict with a program, plan, ordinance, or policy addressing the circulation system, including transit, roadway, bicycle, and pedestrian facilities).

Members of the public can view searchable agendas for scheduled City Council meetings and access agenda-related City information and services directly on the following website: https://www.ci.brea.ca.us/511/City-Council.

The FEIR document will be posted for viewing and download with the previously posted DEIR prior to the City's consideration of the FEIR and project recommendations on the City's website.

A date for consideration of the FEIR and project recommendations at the City Council was set for the proposed project and notice of the meeting was provided consistent with the Brown Act (Government Code Sections 54950 et seq.). The City Council will take testimony on the proposed project and may continue on its calendar to a subsequent meeting date in its discretion.

C. RECORD OF PROCEEDINGS

For purposes of CEQA and these Findings, the Record of Proceedings for the proposed project consists of the following documents and other evidence, at a minimum:

- The NOP, NOA, and all other public notices issued by the City in conjunction with the proposed project.
- The DEIR and FEIR for the proposed project.
- All written comments submitted by agencies or members of the public during the public review comment period on the DEIR.
- All responses to written comments submitted by agencies or members of the public during the public review comment period on the DEIR.
- All written and verbal public testimony presented during a noticed public hearing for the proposed project.
- The Mitigation Monitoring and Reporting Program.
- The reports and technical memoranda included or referenced in the FEIR.

- All documents, studies, EIRs, or other materials incorporated by reference in the DEIR and FEIR.
- The Resolutions adopted by the City in connection with the proposed project, and all documents incorporated by reference therein, including comments received after the close of the comment period and responses thereto.
- Matters of common knowledge to the City, including but not limited to federal, state, and local laws and regulations.
- Any documents expressly cited in these Findings.
- Any other relevant materials required to be in the record of proceedings by Public Resources Code Section 21167.6(e).

D. CUSTODIAN AND LOCATION OF RECORDS

The documents and other materials that constitute the administrative record for the City's actions related to the project are at the City of Brea – Planning Division, 1 Civic Center Circle, City of Brea. The City Planning Division is the custodian of the administrative record for the project. Copies of these documents, which constitute the record of proceedings, are and at all relevant times have been and will be available upon request at the offices of the Planning Division. This information is provided in compliance with Public Resources Code Section 21081.6(a)(2) and Guidelines Section 15091(e).

E. PROJECT LOCATION

The project site is within the City of Brea, at the southeast corner of Berry Street and Mercury Lane, and on a square-shaped parcel (Assessor's Parcel Number [APN] 296-141-05). The project site is 1.01 acres and is situated within a commercial industrial area just west of Brea Downtown.

F. PROJECT OBJECTIVES

The following objectives have been established for the proposed Mercury Lane Residential project and will aid decision makers in their review of the proposed project and associated environmental impacts:

- Provide contemporary housing solutions for Brea's workforce population consistent with Brea Envisions.
- Provide housing choices affordable to Brea's workforce population, consistent with the City's goals in the Housing Element to provide for a variety of housing types.
- Develop housing proximate to Brea Downtown that can take advantage of the western access to the Rails to Trails as well as the Mercury Lane Bridge.
- Provide additional opportunities for residential growth on infill parcels.

- To improve the jobs-housing balance in the City of Brea and to provide new housing within close proximity to jobs and services.

- Promote healthy living and physical activity by providing recreational amenities onsite and areas for secured bicycle storage to provide opportunities to utilize the alternative transportation options available proximate to the site.

G. PROJECT DESCRIPTION

The proposed project would include a five-story, approximately 68-foot-tall, 141,137-square-foot podium structure that would include 114 workforce housing units. The proposed project would include recreational amenities, such as barbeques and bocce ball court, which would be on the third-floor podium in an outdoor courtyard, as well as a fitness center and clubhouse.

The project site is currently designated in the General Plan as Light Industrial and zoned Commercial-Industrial (C-M) with a Precise Development (PD) Overlay, according to the City of Brea General Plan zoning map. The proposed project would require a zone change to Planned Community (PC) zoning, which can provide for alternative development guidelines and standards as well as the necessary General Plan consistency. The PC Zone encourages innovative development that allows a diversification of uses, use relationships, building heights, densities, and open spaces while ensuring consistency with the City's General Plan.

III. CALIFORNIA ENVIRONMENTAL QUALITY ACT FINDINGS

A. FORMAT

Section 15091 of the CEQA Guidelines requires that a Lead Agency make a finding for each significant effect for the project. This section summarizes the significant environmental impacts of the project, describes how these impacts are to be mitigated, and discusses various alternatives to the proposed project, which were developed in an effort to reduce the remaining significant environmental impacts. All impacts are considered potentially significant prior to mitigation unless otherwise stated in the findings.

This remainder of this section is divided into the following subsections:

Section B, Issues Deemed "No Impact" or "Less Than Significant Impact," presents topical areas that would result in no impact or less than significant impacts, as detailed in Chapter 8 of the DEIR.

Section C, Findings on "No Impact" and "Less Than Significant Impacts," presents environmental issues, as identified in Chapter 5 of the DEIR, which would result in no impact or less than significant impacts.

Section D, Findings on Impacts Mitigated to Less Than Significant, presents significant impacts of the proposed project that were identified in the FEIR, the mitigation measures identified in the Mitigation Monitoring Program, and the rationales for the findings.

Section E, Significant and Unavoidable Impacts that Cannot be Mitigated to Below the Level of Significance, presents significant impacts of the proposed project that were identified in the FEIR, the mitigation measures identified in the Mitigation Monitoring Program, the findings for significant impacts, and the rationales for the findings.

Section IV, Alternatives to the Proposed Project, presents alternatives to the project and evaluates them in relation to the findings set forth in Section 15091(a)(3) of the State CEQA Guidelines, which allows a public agency to approve a project that would result in one or more significant environmental effects if the project alternatives are found to be infeasible because of specific economic, social, or other considerations.

Section V, Statement of Overriding Considerations, presents a description of the proposed project's one significant and unavoidable adverse impact and the justification for adopting a statement of overriding considerations.

Section VI, Findings on Responses to Comments on the DEIR and Revisions to the FEIR, presents the City's findings on the response to comments and revisions to FEIR, and decision on whether a recirculated DEIR is necessary or not.

B. ISSUES DEEMED NO IMPACT OR LESS THAN SIGNIFICANT IMPACT

Pursuant to CEQA Guidelines Section 15060(d) and 15063 that allow a lead agency to skip preparation of an Initial Study and begin work directly on the EIR process, a NOP was issued without accompanying Initial Study. The following topical areas of evaluation in the Environmental Checklist in Appendix G of the CEQA Guidelines were determined to require further assessment in an EIR, as stated in the NOP and NOA: Air Quality, Cultural Resources, Greenhouse Gases, Hazards and Hazardous Materials, Land Use and Planning, Noise, Population and Housing, Public Services, Transportation, and Tribal Cultural Resources.

Accordance with Section 15128 of the CEQA Guidelines, as described in Chapter 8 of the DEIR, the City concluded that project impacts related to the following issues would result in no impact or would be less than significant: Aesthetics, Agriculture and Forestry Resources, Biological Resources, Energy, Geology and Soils, Hydrology and Water Quality, Mineral Resources, Recreation, Utilities and Service Systems, and Wildfire.

- **Aesthetics:** The project site is located in an urban area that is generally flat. Due to the distance and varying topography of the City, views of scenic vistas would not be impacted. Additionally, the closest designated state scenic highway is approximately 7 miles southeast of the project site. Project implementation would not substantially degrade the existing character of the site and its surroundings; the proposed project would require a zone change to the PC Zone, and would not conflict with regulations governing scenic quality. The surrounding land uses generate light; the proposed project would not significantly nighttime lighting. Security and/or path lights, if installed, would be directed so as not to cause light to spill outside the project site, and landscaping as well as the proposed residential building would block glare from parked cars on Mercury Lane and Berry Street. Aesthetic impact would be less than significant.

- **Agriculture and Forestry Resources:** The project site is vacant and located in an urbanized portion of the City. The project site is zoned C-M (Commercial/Industrial). There are no agricultural uses on the site or in its immediate proximity. As the site is not zoned for agricultural uses, there is no Williamson Act contract in effect onsite, and the proposed project would not conflict with forest land or timberland production. Vegetation onsite is limited to one California pepper tree and nonnative vegetation, and would not result in the loss or conversion of forest land. As there are no agricultural uses onsite or within the immediate vicinity of the project site, no impacts to agricultural and forestry resources would occur.

- **Biological Resources:** The majority of the project site is bare; vegetation on the site is sparse, and includes grasses and one mature pepper tree. There is no native habitat and no habitat suitable for sensitive species onsite. Additionally, no sensitive natural community, riparian habitat, or wetlands is present onsite. There is one pepper tree onsite which could be used for nesting by birds protected under the California Fish and Game Code Sections 3503 et seq. In compliance with the California Fish and Game Code, the tree would be removed outside of nesting season, either prior to February 15 or after August 15. Moreover, the City of Brea Municipal Code Chapter 12.20 protects streets trees; as the pepper tree is on private property, the proposed project would not conflict with local policies protecting biological resources. The project site is not within a Natural Community Conservation Plan or Habitat Conservation Plan area. Therefore, impacts to biological resources would be less than significant.

- **Energy:** The proposed project would consume energy from long-term operational activities and short-term construction activities. Construction energy use would be in the form of electricity, transportation, construction materials; and operational energy use would consist of building energy use and transportation. The proposed project would not result in inefficient, wasteful, and unnecessary consumption of energy. The proposed project would be required to comply with 2016 Building and Energy Efficiency Standards and CALGreen. Furthermore, the proposed project would comply with applicable policies for energy efficiency, including the Brea Sustainability Pan; Title 14, Sustainable Provisions, of the City of Brea Municipal Code; the current Building and Energy Standards; and CALGreen. Energy impacts of the proposed project would be less than significant.

- **Geology and Soils:** The project site is not in an Alquist-Priolo Zone; the project site, as with the rest of southern California, is expected to experience strong seismic ground shaking. Moreover, the project site is located in a liquefaction zone, however, the liquefaction-induced differential settlements of 2.2 inches across a distance of 50 feet are considered within the structural tolerances of a typical building supported on a shallow foundation provided that structural measures of the Geotechnical report are implemented. The project site is in a low to moderately low landslide zone. Additionally, the proposed project would implement structural and non-structural best management practices (BMPs) before and during construction to control surface runoff and erosion to retain sediment on the project site; soil erosion would be controlled with improvements installed on the project site. As the topography of the site is relatively flat, with slopes of approximately 1 to 2 percent, landslides and lateral spreading would be less than significant. Minor ground subsidence of approximately 0.1 foot is expected to occur in the soils

below the zone of removal due to settlement and machinery. Strong ground shaking can cause settlement of soils underlying a site by allowing sediment particle to become more tightly packed. The recommended remedial grading would remove a portion of the existing fill soils and replace these materials as compacted structural fill, which would reduce seismic settlement impacts to less than significant. The expansion potential of the site is very low to low; however, expansive soils may be present in the subgrade soils and the site would require overexcavation soils. No septic tanks or alternative wastewater disposal system would be installed. All structures built for the project would adhere to the 2016 California Building Code which provides minimum standards to protect property and public welfare. Impacts to geology and soils would be less than significant.

- **Hydrology and Water Quality:** Drainage and surface water discharges during construction and operation of the proposed project would not violate any water quality standards or waste discharge requirements. The proposed project would be subject to the National Pollution Discharge Elimination System (NPDES) Construction General Permit requirements (Order No. 2009-0009-DWQ). BMPs would be implemented during construction and operational activities to ensure that water quality is not substantially degraded. The proposed project does not propose groundwater wells that would extract groundwater from aquifers. The proposed project would drain to the discharge location at the southeast corner of the property and outlet into an existing gutter, which is within an easement. Construction of the project would increase the potential for erosion and siltation, however, the improvements would be constructed over a short period of time and BMPs would reduce erosion and siltation impacts. Impervious surfaces would increase onsite, however, through the use of BMPs pertaining to site design and low impact development, the proposed roof drain and area drain system would convey the stormwater to the southeast discharge location via an unground detention system which would be designed to ensure that the proposed drainage flows do not exceed the existing drainage flows. Runoff flows from the rooftop of the proposed development would drain to raised planter boxes for biotreatment and flow to the southeast discharge. The proposed project is within flood Zone X (0.2 percent/500-year flood hazard). The closest reservoir to the site is approximately 0.4 mile northwest of the site and is separated from the site by urban development, the Pacific Ocean is approximately 17 miles southwest of the site, and the project site is relatively flat; impacts to seiches, tsunamis, and mudflows would be less than significant. The proposed project would comply with the water quality and use requirements of the water quality control plan and sustainable water management plan. Impacts to hydrology and water quality would be less than significant.

- **Mineral Resources:** The project site is in MRZ-1, where significant mineral deposits are unlikely or not present. There are no mining sites in the City of Brea. The project site's surroundings are developed with buildings. No impacts would occur to mineral resources.

- **Recreation:** The proposed project would create a demand for 1.03 acres of park space, however, the City would continue to have an excess of 754 acres of park space with project implementation. The proposed project would include approximately 22,285 square feet of amenities and landscaped areas which would reduce impacts to neighborhood parks and recreational facilities. The proposed project would not require the construction or expansion of recreational facilities. Impacts to recreational facilities would be less than significant.

- **Utilities and Service Systems:** The water and wastewater treatment needs of the proposed project would be served by Orange County Sanitation District (OCSD). The current available capacity of Wastewater Treatment Plant 1 is 76 million gallons per day (mgd); the plant would be able to accommodate the sewer flows generated from the proposed project, which would be 23,940 gallons per day (gpd). The proposed project would increase water demand; water supply would be provided by the California Domestic Water Company and the Municipal Water District of Orange County through the City of Brea Water Division. The proposed project represents less than 1 percent of the total water demand in 2020. The increase in water demands, 0.046 mdg, would be within the active design capacity of 21.6 mgd for the City booster pumps. The estimated waste generation of the proposed project is approximately 980 pounds per day, which would be 0.049 percent of Olinda Alpha landfill's remaining daily allowable intake of 1,000 tons per day. The proposed project would comply with all local, state, and federal regulations pertaining to solid waste. Impacts to utilities and service systems would be less than significant.

- **Wildfire:** The proposed project would not conflict with adopted emergency response or evacuation plans; the surrounding roadways would continue to provide emergency access to the site and surroundings during construction and postconstruction. The proposed project would not exacerbate wildfire hazards – the project site is flat and in an urbanized environment, the project site would not impact weather or topography, the project site would consist of 141,137 square feet of impervious surfaces and 6,387 square feet of landscaped area, and is located in a low to very low fire area. The proposed project would install new infrastructure for electricity, natural gas, telecommunications, and cable service to meet service requirements and would be located in a utility room. The project site is relatively flat, located in a low to moderately low landslide zone, and is in flood Zone X; therefore, it is unlikely that the site would be susceptible to downslope or downstream flooding or landslides as a result of post-fire slope instability. Impacts to wildfires would be less than significant.

C. FINDINGS ON "NO IMPACT" AND "LESS THAN SIGNIFICANT IMPACTS"

Based on the environmental issue area assessment in the FEIR, the City determined that the proposed project would have no impact or less than significant impacts, including direct, indirect, and cumulative impacts, for the environmental issues summarized below. The rationale for the conclusion that no significant impact would occur in each of the issue areas is based on the environmental evaluation in the listed topical EIR sections in Section 5 of the DEIR, which include Environmental Setting, Environmental Impacts, Cumulative Impacts, and Mitigation Measures.

Regulatory Requirements (RR) are listed and numbered in the DEIR, and include applicable local, state, and federal regulations that are required independently of CEQA review and also serve to prevent the occurrence of, or reduce the significance of, potential environmental effects. Typical RRs include compliance with the provisions of the California Building Code, South Coast Air Quality Management District rules, local agency requirements, and other regulations and standards.

The EIR concluded that all or some of the impacts of the proposed project with respect to the following issues either will not be significant or will be reduced to below a level of significance by implementing project design features or existing regulatory requirements as detailed in Chapter 5 of

the DEIR. Those issues include: Air Quality, Cultural Resources, Greenhouse Gas (GHG) Emissions, Land Use and Planning, Noise, Population and Housing, Public Services, Transportation, and Tribal Cultural Resources. CEQA Guidelines Section 15901 requires that an EIR may not be certified for a project which has one or more significant environmental effects unless one of three possible findings is made for each significance effect. Since the following environmental issue areas were determined to have no impact or a less than significant impact, no findings for these issues are required.

1. Air Quality

Finding. The Proposed Project would have a less than significant direct, indirect, and cumulative impact on the below listed thresholds of significance. Accordingly, no changes or alterations to the Proposed Project were required to avoid or substantially lessen any significant environmental impacts under those thresholds. The FEIR evaluated the following impacts and found that no mitigation was required for the identified reasons:

Impact 5.1-1: The proposed project is consistent with SCAQMD's 2016 Air Quality Management Plan. [Threshold AQ-1]

SCAQMD is directly responsible for reducing emissions from area, stationary, and mobile sources in the SoCAB to achieve National and California AAQS. SCAQMD has responded by preparing the 2016 AQMP, which SCAQMD adopted on March 3, 2017. For southern California, regional growth projections are provided by the Southern California Association of Governments (SCAG) and are partially based on land use designations in city/county general plans. CEQA Guidelines Section 15206(b) states that proposed project is of statewide, regional, or area-wide significance if the project is a residential development of more than 500 dwelling units. The proposed project is estimated to generate up to 114 residential units and therefore would not be considered a regionally significant project that would warrant Intergovernmental Review by SCAG under CEQA Guidelines Section 15206. Although the Brea General Plan designates the proposed project site for industrial uses, the increase in the number of housing units in the City would not substantially affect growth estimates for the City in the AQMP. Additionally, operation-phase emissions associated with the proposed project would not exceed the SCAQMD regional significance thresholds, which were established to determine whether a project has the potential to cumulatively contribute to the SoCAB's nonattainment designations. Impacts would be less than significant

Impact 5.1-2: Construction activities associated with the proposed project would not generate short-term emissions in exceedance of SCAQMD's threshold criteria. [Threshold AQ-2]

The SoCAB is designated nonattainment for O_3 and $PM_{2.5}$ under the California and National AAQS, nonattainment for PM_{10} under the California AAQS,[1] and nonattainment for lead (Los Angeles County only) under the National AAQS. According to SCAQMD methodology, any project that

[1] Portions of the SoCAB along SR-60 in Los Angeles, Riverside, and San Bernardino counties are proposed nonattainment for NO2 under the California AAQS.

does not exceed or can be mitigated to less than the daily threshold values would not add significantly to a cumulative impact.

The proposed project would result in the short-term construction of an approximately 68-foot-tall, 141,137-square-foot podium building on a 1.01-acre project site. The proposed residential building would be constructed over an approximately 18-month period, beginning summer 2020 and ending by winter 2021/2022. Air pollutant emissions for construction of the new residential building are based on the preliminary phasing schedule provided by the applicant—including excavation and shoring, soil export,[2] utility installation, foundations, vertical construction, painting, and paving.

The proposed project's construction-related emissions are shown in Table 5.1-8, *Maximum Daily Regional Construction Emissions,* on page 5.1-21 of the DEIR, and were quantified using the California Emissions Estimator Model, version 2016.3.2 (CalEEMod), based on the construction schedule and equipment list provided by the applicant. A shown in the Table, air pollutant emissions from construction-related activities would be less than their respective SCAQMD regional significance threshold values. Impacts would be less than significant.

Impact 5.1-3: Long-term operation of the project would not generate additional vehicle trips and associated emissions in exceedance of SCAQMD's threshold criteria. [Threshold AQ-2]

The long-term air pollutant emissions associated with a residential project are generated by area sources (e.g., landscape fuel use, aerosols, and architectural coatings), energy use (natural gas), and mobile sources (i.e., on-road vehicles associated with a project). Implementation of the proposed project would result in the construction of an approximately 141,137-square-foot residential building generating long-term air pollutant emissions. The proposed residential project is estimated to generate up to 653 weekday vehicle trips.[3] The emissions associated with the proposed project are shown in Table 5.1-9, *Maximum Daily Regional Operational-Phase Emissions,* on page 5.1-22 of the DEIR. As shown in the Table, air pollutant emissions generated from operation-related activities would be less than their respective SCAQMD regional significance threshold values and would not result in a cumulatively considerable net increase in criteria pollutants. Impacts would be less than significant.

Impact 5.1-4: Construction of the proposed project would not expose sensitive receptors to substantial pollutant concentrations. [Threshold AQ-3]

A project could expose sensitive receptors to elevated pollutant concentrations during construction activities if it would cause or contribute significantly to elevated levels.

[2] Air quality modeling is conservative because it is based on construction of a previous site plan with a larger building (171,433 square feet with subterranean parking that would require excavation, shoring, and soil export. Construction of a smaller building without subterranean parking would not require soil export.

[3] Traffic modeling is based on a previous site plan with 120 residential units. The updated site plan has 114 units and would generate less average daily vehicle trips than identified in the traffic report.

Localized Construction Impacts

Unlike the mass of construction and operation missions shown in Table 5.1-8, localized concentrations refer to an amount of pollutant in a volume of air (parts per million or micrograms per square meter) and can be correlated to potential health effects. Air pollutant emissions generated by construction activities are anticipated to cause temporary increases in air pollutant concentrations. Table 5.1-10, *Maximum Daily Onsite Localized Construction Emissions*, on page 5.1-24 of the DEIR, shows the maximum daily construction emissions (pound per day) generated during onsite construction activities compared with the SCAQMD's LSTs. As shown in the Table, the construction of the proposed project would not generate construction-related onsite emissions that would exceed the LSTs. Project-related construction activities would not have the potential to expose sensitive receptors to substantial pollutant concentrations.

Construction Health Risk

SCAQMD currently does not require health risk assessments to be conducted for short-term emissions from construction equipment. SCAQMD currently does not require the evaluation of long-term excess cancer risk or chronic health impacts for a short-term project. The proposed project would be developed in approximately 18 months. The relatively short duration, when compared to a 30-year time frame, would limit exposures to receptors. In addition, exhaust emissions from off-road vehicles associated with overall project-related construction activities would not exceed the screening-level LSTs. For these reasons, it is anticipated that construction emissions would not pose a threat to off-site receptors near the proposed project. Impacts would be less than significant.

Impact 5.1-5: Operation of the proposed project would not expose sensitive receptors to substantial pollutant concentrations. [Threshold AQ-3]

A project could expose sensitive receptors to elevated pollutant concentrations during operational activities if it would cause or contribute significantly to elevated levels.

Localized Operation-Phase Impacts

Land uses that have the potential to generate substantial stationary sources of emissions that would require a permit from SCAQMD include industrial land uses, such as chemical processing and warehousing operations where substantial truck idling could occur onsite. The proposed project does not fall within these categories. Operation of the proposed project would result in the use of standard onsite mechanical equipment—such as heating, ventilation, and air quality units—and occasional use of landscaping equipment for property maintenance which would generate source emissions. Emissions of NO_2, CO, PM_{10}, and $PM_{2.5}$ generated at the project site (off-site mobile-source emissions are not included in the LST analysis) from on-site stationary sources could expose sensitive receptors to substantial concentrations of criteria air pollutants. Table 5.1-11, *Localized Onsite Operational Emissions*, on page 5.1-25 of the DEIR, shows localized maximum daily operational emissions. As shown in the Table, maximum daily operational emissions would not exceed SCAQMD LSTs. Therefore, operational emissions would not exceed the California AAQS, and project operation would not expose sensitive receptors to substantial pollutant concentrations.

Carbon Monoxide Hotspots

Under existing and future vehicle emission rates, a project would have to increase traffic volume at a single intersection by more than 44,000 vehicles per hour—or 24,000 vehicles per hour where vertical and/or horizontal mixing is substantially limited—in order to generate a significant CO impact. The proposed project would generate a maximum of 653 peak hour trips.[4] Implementation of the project would not have the potential to substantially increase CO hotspots at intersections in the vicinity of the project site. Impacts would be less than significant.

Impact 5.1-6: The proposed project would not result in other emissions, including odors, adversely affecting a substantial number of people. [Threshold AQ-4]

The threshold for odor is if a project creates an odor nuisance pursuant to SCAQMD Rule 402, Nuisance. The type of facilities that are considered to have objectionable odors include wastewater treatment plants, compost facilities, landfills, solid waste transfer stations, fiberglass manufacturing facilities, paint/coating operations (e.g., auto body shops), dairy farms, petroleum refineries, asphalt batch plants, chemical manufacturing, and food manufacturing facilities.

The proposed project would develop and operate a residential building, which would not fall within the types of uses that are associated with foul odors that constitute a public nuisance. During construction activities, construction equipment exhaust and application of asphalt and architectural coatings would temporarily generate odors. However, construction-related odor emissions would be temporary and intermitted and would not affect a significant number of people. This impact would be less than significant.

There are regulatory requirements that would reduce the proposed project's potential impacts, as listed below:

PPP AIR-1 New buildings are required to achieve the current California Building Energy and Efficiency Standards (Title 24, Part 6) and California Green Building Standards Code (CALGreen) (Title 24, Part 11). The 2016 Building and Energy Efficiency Standards were effective starting on January 1, 2017, and the 2019 Building and Energy Efficiency Standards will become Effective January 1, 2020. The Building Energy and Efficiency Standards and CALGreen are updated tri-annually with a goal to achieve zero net energy for residential buildings by 2020 and nonresidential buildings by 2030.

PPP AIR-2 New buildings are required to adhere to the California Green Building Standards Code (CALGreen) requirement to provide bicycle parking for new non-residential buildings, or meet local bicycle parking ordinances, whichever is stricter (CALGreen Sections 5.106.4.1, 14.106.4.1, and 5.106.4.1.2).

[4] Traffic modeling is based on a previous sit plan with 120 residential units. The updated site plan has 114 units and would generate less average daily vehicle trips than identified in the traffic report.

PPP AIR-3 Construction activities will be conducted in compliance with 13 California Code of Regulations (CCR) Section 2499, which requires that nonessential idling of construction equipment is restricted to five minutes or less.

PPP AIR-4 Construction activities will be conducted in compliance with any applicable South Coast Air Quality Management District (SCAQMD) rules and regulations, including but not limited to the following:

- Rule 403, Fugitive Dust, for controlling fugitive dust and avoiding nuisance.
- Rule 402, Nuisance, which states that a project shall not "discharge from any source whatsoever such quantities of air contaminants or other material which cause injury, detriment, nuisance, or annoyance to any considerable number of persons or to the public, or which endanger the comfort, repose, health or safety of any such persons or the public, or which cause, or have a natural tendency to cause, injury or damage to business or property."
- Rule 1113, which limits the volatile organic compound content of architectural coatings.

2. Cultural Resources

Finding. The Proposed Project would have a less than significant direct, indirect, and cumulative impact on the below listed thresholds of significance. Accordingly, no changes or alterations to the Proposed Project were required to avoid or substantially lessen any significant environmental impacts under those thresholds. The FEIR evaluated the following impacts and found that no mitigation was required for the identified reasons:

Impact 5.2-1: Development of the project would not impact an identified historic resource. [Threshold C-1]

A SCCIC records search was conducted for the project that included a review of all recorded archaeological and built-environment resources as well as a review of cultural resource reports, the California Points of Historical Interest, California Historical Landmarks, CRHR, NRHP, and the California State Historic Properties Directory listing were also reviewed.

Based on the results of the records search, the project site is within one mile of the historic Brea Canyon. However, the project site is not identified as a state or national historic resource. No impacts would occur.

Impacts 5.2-2 and 5.2-3: see Section D. *Findings on Significant Environmental Impacts.*

Impact 5.2-4: Grading activities could potentially disturb human remains, but compliance with existing regulations would ensure that impacts are less than significant. [Threshold C-3]

The project site is currently vacant and would require utility connections, ground clearing, excavation, grading, and other construction activities. California Health and Safety Code Section 7050.5 requires that if human remains are discovered on a project site, disturbance of the site must stop, and the coroner must investigate and recommend how the remains should be treated. If the coroner has reason to believe the remains are Native American, he or she must contact the Native American Heritage Commission. Impacts would be less than significant.

There are regulatory requirements that would reduce the proposed project's potential impacts, as listed below:

RR CUL-1 Cultural and paleontological resources are recognized as nonrenewable resources and receive protection under the PRC and CEQA.

RR CUL-2 Native American historical and cultural resources and sacred sites are protected under PRC Sections 5097.9 to 5097.991, which require that descendants be notified when Native American human remains are discovered and provide for treatment and disposition of human remains and associated grave goods.

RR CUL-3 The removal, without permission, of any paleontological site or feature is prohibited from lands under the jurisdiction of the state or any city, county, district, authority, or public corporation, or any agency thereof (PRC Section 5097.5). This applies to agencies' own activities, including construction and maintenance, and permit actions by others.

RR CUL-4 Adverse impacts to paleontological resources from developments on public (state, county, city, and district) lands require reasonable mitigation. (PRC Section 5097.5)

RR CUL-5 If human remains are discovered within a project site, disturbance of the site must stop until the coroner has investigated and made recommendations for the treatment and disposition of the human remains to the person responsible for the excavation, or to his or her authorized representative. If the coroner has reason to believe the human remains are those of a Native American, he or she shall contact, by telephone within 24 hours, the Native American Heritage Commission. (California Health and Safety Code Section 7050.5)

3. Greenhouse Gas Emissions

Finding. The Proposed Project would have a less than significant direct, indirect, and cumulative impact on the below listed thresholds of significance. Accordingly, no changes or alterations to the Proposed Project were required to avoid or substantially lessen any significant environmental impacts

under those thresholds. The FEIR evaluated the following impacts and found that no mitigation was required for the identified reasons:

Impact 5.3-1: Implementation of the proposed would not generate a net increase in GHG emissions, either directly or indirectly, that would have a significant impact on the environment. [Threshold GHG-1]

Implementation of the proposed project would add a 141,137-square-foot residential building. The proposed project would generate up to 653 weekday vehicle trips.[5] Furthermore, operation of the residential project would result in an increase in water demand, wastewater and solid waste generation, area sources (e.g., consumer cleaning products), and energy usage (i.e., natural gas and electricity). The project emissions and construction-related emissions are quantified and shown in Table 5.3-6, *Project-Related GHG Emissions,* on page 5.3-21 of the DEIR. As shown in the Table, the proposed project would not result in GHG emissions that would exceed SCAQMD's bright-line significance threshold. Impacts would be less than significant.

Impact 5.3-2: Implementation of the proposed project would not conflict with an applicable plan, policy, or regulation adopted for the purpose of reducing the emissions of GHGs. [Threshold GHG-2]

Applicable plans adopted for the purpose of reducing GHG emissions include CARB's Scoping Plan and SCAG's RTP/SCS. A consistency analysis with these plans is presented below.

CARB Scoping Plan

CARB's Scoping Plan is California's GHG reduction strategy to achieve the state's GHG emissions reduction target established by AB 32, which is to return to 1990 emission levels by year 2020, and SB 32, which is reduce emissions 40 percent below 1990 levels by 2030. Statewide strategies to reduce GHG emissions include the Low Carbon Fuel Standard, California Appliance Energy Efficiency regulations, California Renewable Energy Portfolio standard, changes in the Corporate Average Fuel Economy standards, and other early action measures as necessary to ensure the state is on target to achieve the GHG emissions reduction goals of AB 32 and SB 32. Also, new buildings are required to comply with the current Building Energy Efficiency Standards and California Green Building Code. While measures in the Scoping Plan apply to state agencies and not the proposed project, the project's GHG emissions would be reduced from compliance with statewide measures that have been adopted since AB 32 and SB 32 were adopted. Therefore, as with the approved project, the proposed project would not obstruct implementation of the CARB Scoping Plan.

SCAG's Regional Transportation Plan/Sustainable Communities Strategy

SCAG's 2016-2040 RTP/SCS was adopted April 7, 2016. The RTP/SCS identifies multimodal transportation investments, include bus rapid transit, light rail transit, heavy rail transit, commuter rail, high-speed rail, active transportation strategies (e.g., bikeways and sidewalks), transportation

[5] Traffic modeling is based on a previous site plan with 120 residential units. The updated site plan has 114 units and would generate less average daily trips than identified in the traffic report.

demand management strategies, transportation systems management, highway improvements (interchange improvements, high-occupancy vehicle lanes, high-occupancy toll lanes), arterial improvements, goods movement strategies, aviation and airport ground access improvements, and operations and maintenance to the existing multimodal transportation system.

The RTP/SCS does not require that local general plans, specific plans, or zoning be consistent with the SCS, but provides incentives for consistency for governments and developers. The proposed project would result in high density residential development proximate to Brea Downtown and major employers. As detailed in the project description, the project would enhance the pedestrian and bicycle linkages to Brea Downtown. Consequently, the project is consistent with the overall objectives of SCAG's RTP/SCS. The proposed project would not interfere with SCAG's ability to implement the regional strategies outlined in the RTP/SCS. This impact is less than significant.

There are regulatory requirements that would reduce the proposed project's potential impacts, as listed below:

RR GHG-1 New buildings are required to achieve the current California Building Energy and Efficiency Standards (Title 24, Part 6) and California Green Building Standards Code (CALGreen) (Title 24, Part 11). The 2016 Building and Energy Efficiency Standards were effective starting January 1, 2017. The 2019 Building and Energy Efficiency Standards will become effective on January 1, 2020. The Building Energy and Efficiency Standards and CALGreen are updated tri-annually with a goal to achieve zero net energy for residential buildings by 2020 and non-residential buildings by 2030.

RR GHG-2 New buildings are required to adhere to the California Green Building Standards Code (CALGreen) requirement to provide bicycle parking for new non-residential buildings, or meet local bicycle parking ordinances, whichever is stricter (CALGreen Sections 5.106.4.1, 14.106.4.1, and 5.106.4.1.2). The proposed project would be required to provide anchored bicycle racks and long-term secured bicycle parking.

RR GHG-3 California's Green Building Standards Code (CALGreen) requires the recycling and/or salvaging for reuse at minimum of 65 percent of the nonhazardous construction and demolition waste generated during most "new construction" projects (CALGreen Sections 4.408 and 5.408). Construction contractors are required to submit a construction waste management plan that identifies the construction and demolition waste materials to be diverted from disposal by recycling, reuse on the project, or salvaged for future use or sale and the amount (by weight or volume).

RR GHG-4 Construction activities are required to adhere to Title 13 California Code of Regulations Section 2499, which requires that nonessential idling of construction equipment is restricted to five minutes or less.

RR GHG-5 New buildings are required to adhere to the California Green Building Standards Code and Water Efficient Landscape Ordinance requirements to increase water efficiency and reduce urban per capita water demand.

RR GHG-6 CARB's Renewable Portfolio Standard (RPS) is a foundational element of the State's emissions reduction plan. These mandates apply directly to investor-owned utilities, which in the case of the proposed project is Southern California Edison. On September 10, 2018, Senate Bill 100 was signed into law and established the following RPS targets: 50 percent renewable resources target by December 31, 2026, and 60 percent target by December 31, 2030. SB 100 also requires that retail sellers and local publicly owned electric utilities procure a minimum quantity of electricity products from eligible renewable energy resources so that the total kilowatt hours of those products sold to their retail end-use customers achieve 44 percent of retail sales by December 31, 2024; 52 percent by December 31, 2027; and 60 percent by December 31, 2030.

RR GHG-7 On January 18, 2007, Governor Arnold Schwarzenegger issued Executive Order S-1-07 requiring the establishment of a Low Carbon Fuel Standard (LCFS) for transportation fuels. The LCFS was amended in 2011 and readopted in 2015. This statewide goal requires that California's transportation fuels reduce their carbon intensity by at least 10 percent by 2020.

RR GHG-8 The 2007 Energy Bill creates new federal requirements for increases in fleetwide fuel economy for passenger vehicles and light trucks under the Federal Corporate Average Fuel Economy Standards. The federal legislation requires a fleetwide average of 35 miles per gallon (mpg) to be achieved by 2020. The National Highway Traffic Safety Administration is directed to phase in requirements to achieve this goal. Analysis by CARB suggests that this will require an annual improvement of approximately 3.4 percent between 2008 and 2020.

RR GHG-9 On July 22, 2002, Governor Gray Davis signed Assembly Bill 1493 (Pavley) requiring CARB to develop and adopt regulations designed to reduce greenhouse gases emitted by passenger vehicles and light-duty trucks beginning with the 2009 model year. The standards set within the Pavley regulations are expected to reduce GHG emissions from California passenger vehicles by about 22 percent in 2012 and about 30 percent in 2016. California had petitioned the USEPA in December 2005 to allow these more stringent standards and California executive agencies have repeated their commitment to higher mileage standards. On July 1, 2009, the USEPA granted California a waiver that will enable the state to enforce stricter tailpipe emissions on new motor vehicles.

RR GHG-10 SB 375 requires the reduction of GHG emissions from light trucks and automobiles through land use and transportation efforts that will reduce vehicle miles traveled. In essence, SB 375's goal is to control GHGs by curbing urban sprawl and through better land use planning. SB 375 essentially becomes the land use contribution to

the GHG reduction requirements of AB 32, California's global warming bill enacted in 2006, and SB 32.

4. Hazards and Hazardous Materials

Finding. The Proposed Project would have a less than significant direct, indirect, and cumulative impact on the below listed thresholds of significance. Accordingly, no changes or alterations to the Proposed Project were required to avoid or substantially lessen any significant environmental impacts under those thresholds. The FEIR evaluated the following impacts and found that no mitigation was required for the identified reasons:

Impact 5.4-1: Project construction and operations of the proposed project could involve the transport, use, and/or disposal hazardous materials; however, compliance with existing local, state, and federal regulations would ensure impacts are minimized. [Threshold H-1]

Project construction would require small amounts of hazardous materials, including fuels, greases and other lubricants, and coatings such as paint. The handling, use, transport, and disposal of hazardous materials by the construction phase of the project would comply with existing regulations of several agencies—the EPA, the Orange County Environmental Health Division, OSHA, California Division of Occupational Safety and Health, and USDOT. The project would operate as a residential development. Project maintenance and operation may require the use of cleaners, solvents, paints, and other custodial products that are potentially hazardous. These materials would be used in relatively small quantities, clearly labeled, and stored in compliance with state and federal requirements. Moreover, the residents living in the workforce housing units may also use such products. With the exercise of normal safety practices, the project would not create substantial hazards to the public or the environment. Therefore, a less than significant impact would occur.

Additionally, construction projects typically maintain supplies on-site for containing and cleaning small spills of hazardous materials. However, construction activities would not involve a significant amount of hazardous materials, and their use would be temporary. Furthermore, project construction workers would be trained on the proper use, storage, and disposal of hazardous materials. Operation of the site would not warrant use of hazardous materials in quantities that could result in hazardous conditions. All on-site activities during construction and operation would be required to adhere to federal, state, and local regulations for the management and disposal of hazardous materials. Therefore, transport, use, and/or disposal of hazardous materials during construction of new developments in accordance with the proposed project would be properly managed, and impacts would be less than significant.

Impact 5.4-2: see Section D. ***Findings on Significant Environmental Impacts.***

Impact 5.4-3: The project site is within one-quarter mile of an existing school; however, the proposed project would not emit substantial quantities of hazardous emissions, and use of hazardous materials on-site would be regulated by existing local, state, and federal regulations. [Threshold H-3]

The proposed project is located within one-quarter mile of Christ Lutheran Elementary School. Operation of the proposed project would not result in the release of hazardous emissions. No significant hazardous materials, substances, or wastes would be transported, used, or disposed of in conjunction with the proposed project's operation. The on-site use of hazardous materials at the proposed facility would be restricted to cleaning solvents and paints used by facilities maintenance staff and cleaning solvents used by residents of the workforce housing units. The materials used by facilities maintenance staff would be used in small quantities and stored in compliance with state and federal requirements. No significant impacts would affect occupants at Christ Lutheran Elementary School. Also, the project site and Christ Lutheran Elementary School are separated by urban development and Imperial Highway/State Route-90. Impacts would be less than significant.

Impact 5.4-4: The project site is not on a list of hazardous materials sites. [Threshold H-4]

The environmental regulatory records review conducted as part of the Phase I ESA searched the following databases to identify whether the project site was listed: Federal NPL Sites, Federal Delisted NPL Sites, CERCLIS Sites, CERCLIS-NFRAP Sites, Federal ERNS, RCRA non-CORRACTS TSD Facilities, RCRA CORRACTS Facilities, RCRA Generators, Federal Institutional/Engineering Control Registry, State and Tribal Equivalent NPL Sites, State and Tribal Equivalent CERCLIS Sites, State and Tribal Registered Storage Tanks, State and Tribal Landfills and Solid Waste Disposal Sites, State and Tribal Leaking Storage Tanks, State and Tribal Institutional Controls/Engineering Control, State and Tribal Voluntary Cleanup Sites, State and Tribal Brownfield Sites, Orphan Site List, HAZNET.

Based on the Phase I ESA and a review of environmental records collected for the project site, the site is not listed on EnviroStor or GeoTracker. However, there was a cleanup site for a leaking underground storage tank, where the potential contaminants were waste oil, motor oil, and hydraulic and lubricating fluids, on 200 Berry Street; the case was closed on March 22, 1988. Construction activities would occur within the boundaries of the project site and would not disturb off-site properties. Therefore, no impacts would occur.

Impact 5.4-5: The project site is not in the vicinity of an airport or within the jurisdiction of an airport land use plan. [Threshold H-5]

The project site is not within an airport land use plan area or within two miles of a public use airport. The nearest public-use airport is the Fullerton Municipal Airport, approximately five miles southwest of the project site. Therefore, the proposed project would not result in a safety or noise hazard for people residing at the proposed project. No impact would occur.

Impact 5.4-6: The project site is not in the vicinity of an airport or within the jurisdiction of an airport land use plan. [Threshold H-6]

The proposed project would not conflict with adopted emergency response or evacuation plans. The surrounding roadways would continue to provide emergency access to the project site and surrounding properties during construction and postconstruction. The proposed project would not result in inadequate emergency access, and impacts to adopted emergency response and evacuation plans are less than significant.

Impact 5.4-7: The project site is not in a designated Very High Fire Hazard Severity Zone and would not expose structures and/or residences to fire danger. [Threshold H-7]

The project site is in a built-out portion of the City of Brea and is not in a fire hazard zone designated by the California Department of Forestry and Fire Protection. Impacts would be less than significant.

There are regulatory requirements that would reduce the proposed project's potential impacts, as listed below:

RR HAZ-1 Any project-related hazardous materials and hazardous wastes will be transported to and/or from the project site in compliance with any applicable state and federal requirements, including the US Department of Transportation regulations listed in the Code of Federal Regulations (Title 49, Hazardous Materials Transportation Act); California Department of Transportation standards; and the California Occupational Safety and Health Administration standards.

RR HAZ-2 Any project-related hazardous waste generation, transportation, treatment, storage, and disposal will be conducted in compliance with the Subtitle C of the Resource Conservation and Recovery Act (Code of Federal Regulations, Title 40, Part 263), including the management of nonhazardous solid wastes and underground tanks storing petroleum and other hazardous substances. The proposed project will be designed and constructed in accordance with the regulations of the Orange County Environmental Health Department, which is the designated Certified Unified Program Agency and which implements state and federal regulations for the following programs: (1) Hazardous Waste Generator Program, (2) Hazardous Materials Release Response Plans and Inventory Program, (3) California Accidental Release Prevention, (4) Aboveground Storage Tank Program, and (5) Underground Storage Tank Program.

RR HAZ-3 Any project-related demolition activities that have the potential to expose construction workers and/or the public to asbestos-containing materials or lead-based paint will be conducted in accordance with applicable regulations, including, but not limited to:

- South Coast Air Quality Management District's Rule 1403
- California Health and Safety Code (Section 39650 et seq.)
- California Code of Regulations (Title 8, Section 1529)
- California Occupational Safety and Health Administration regulations (California Code of Regulations, Title 8, Section 1529 [Asbestos] and Section 1532.1 [Lead])
- Code of Federal Regulations (Title 40, Part 61 [asbestos], Title 40, Part 763 [asbestos], and Title 29, Part 1926 [asbestos and lead])

RR HAZ-4 The removal of other hazardous materials, such as polychlorinated biphenyls (PCBs), mercury-containing light ballast, and mold, will be completed in accordance with applicable regulations pursuant to 40 CFR 761 (PCBs), 40 CFR 273 (mercury-containing light ballast), and 29 CFR 1926 (molds) by workers with the hazardous waste operations and emergency response (HAZWOPER) training, as outlined in 29 CFR 1910.120 and 8 CCR 5192.

RR HAZ-5 Any project-related new construction, excavations, and/or new utility lines within 10 feet or crossing existing high-pressure pipelines, natural gas/petroleum pipelines, or electrical lines greater than 60,000 volts will be designed and constructed in accordance with the California Code of Regulations (Title 8, Section 1541).

5. Land Use and Planning

Finding. The Proposed Project would have a less than significant direct, indirect, and cumulative impact on the below listed thresholds of significance. Accordingly, no changes or alterations to the Proposed Project were required to avoid or substantially lessen any significant environmental impacts under those thresholds. The FEIR evaluated the following impacts and found that no mitigation was required for the identified reasons:

Impact 5.5-1: Project implementation would not divide an established community. [Threshold LU-1]

The project site is vacant and undeveloped and is located in a developed commercial industrial area, west of Brea Downtown, and is surrounded by light industrial land, general industrial, and commercial office uses. The proposed project would not divide an established residential community. The following addresses impacts from introduction of a residential project into a primarily industrial area of the City.

Urban Decay

The project would introduce residential uses into an industrial area of the City. This action in itself would not result in decay of the industrial area. First, although the project site is surrounded by commercial and industrial uses, the project site is on the fringe of the industrial area, approximately 580 feet from Brea Downtown. Second, the project site would be valued higher on a per acre basis

than a light industrial use because residential uses often spur more investment. Last, the project site is currently vacant and has been vacant for some time. Thus, the introduction of residential uses to the project site, which is on the outskirts of an industrial area, would not result in urban decay due to its close proximity to Brea Downtown, the higher value of land that results from residential development, and developing a vacant site would promote more efficient use of the project site.

Industrial Adjacency

The project site is currently designated in the General Plan as Light Industrial and zoned Commercial-Industrial (C-M) with a Precise Development (PD) Overlay. The C-M zone was created to provide a buffer between heavier manufacturing operations, such as those within the Industrial zones (M-2, M-1). The C-M zone prohibits outdoor manufacturing or processing operations. In accordance with the CEQA Guidelines, the analysis below focuses on whether there would be any adverse environmental impact that might result from dividing an established industrial community.

Figure 4-2, *Zoning*, on page 4-12 of the DEIR, identifies that the nearest Industrial (M-2, M-1) zone is west across Berry Street and north of the Brea Trail. As identified above, the project site is on the eastern edge of the industrial area in the City. The proposed zone change to Planned Community (PC) would not divide the industrial community. Because the project does not meet the City's existing guidelines and standards for the Light Commercial zone, it therefore requires either: (i) a combination of a zoning code and/or zoning map amendment; or (ii) a zone change to Planned Community (PC) and approval of a PC Master Plan. The former would also require a General Plan Amendment while the latter would not because the General Plan already recognizes the use of PC Master Plans as a flexible planning tool.

Pursuant to *CBIA v. BAAQMD* (see Section 5.1, *Air Quality* of the DEIR), potential environmental effects of the project are the significant effects of the proposed project on the environment, not the significant effects of the environment on the proposed project. However, as described in Section 5.4, *Hazards and Hazardous Materials*, of the DEIR, only one facility proximate to the site uses chemicals in substantial enough quantities to warrant a risk management plan (Albertsons Distribution Center [Facility ID 100000071165]). The project site is approximately 845 feet southeast of this facility. Placement of residential uses at this distance would not warrant an offsite consequence analysis. Additionally, while industrial uses can generate a higher number of truck trips, the uses directly abutting the project site do not generate a substantial number of truck trips that idle onsite and would warrant a health risk assessment.[6] Placement of the project would not exacerbate environmental hazards.

Industrial uses west of Berry Street and north of Mercury Lane are buffered from the project site by these local roadways. The use south of the project site is an office use. The only industrial property that directly abuts the project site is SPX Cooling Technologies. Although the C-M zones requires industrial zones to be setback 100 feet from residential zone, the City does not apply this to Mixed Use or Planned Community zones. Thus, although the project would be constructed within 100 feet

[6] The California Air Resources Board 2005 Air Quality Land Use Handbook defines land uses with more than 100 trucks trips per day as having the potential to evaluate health risk. The Fontana Truck Trip Study identifies that trucks typically comprise up to 21 percent of total daily trips at light industrial uses.

of the SPX building, this is not inconsistent with the zoning code. Nor would placement of a residential land use within 100 feet of the adjacent industrial building exacerbate existing hazards since this facility doesn't use chemicals in substantial enough quantities to require submittal of a risk management plan (see Section 5.4, *Hazards and Hazardous Materials*, of the DEIR). SPX Cooling Technologies can, however, potentially generate elevated noise levels in the evening and early morning hours when residential uses are more sensitive to noise. In accordance with the California Green Building Standards Code (CALGreen), the City of Brea requires that the residential units be designed to achieve interior noise levels of 45 dBA CNEL (see Section 5.6, *Noise*, of the DEIR). As a condition of approval, the proposed project would be required to provide disclosures to address the continued operation of adjacent uses and that residents living in the proposed project may be subject to noise. An acoustic study, per building code, would be required to achieve the City and State interior noise levels.

Consequently, placing the residential project within a parcel previously zoned C-M to provide a buffer between industrial and residential uses would not result in a significant impact on the environment. Impacts would be less than significant.

Impact 5.5-2: Project implementation would not conflict with the City of Brea Zoning designations. [Threshold LU-2]

In accordance with the CEQA Guidelines, this analysis focuses on whether there would be any adverse physical environmental impact that might result from a conflicting with the existing zoning.

Spot Zoning

The proposed project would require modification of its design to meet existing guidelines and standards of a conforming zone and a zone change and General Plan amendment to those conforming designations, or alternatively, a zone change to Planned Community (PC) zoning, which can provide for alternative development guidelines and standards. Spot zoning may occur when a small parcel of property is subject to less or more restrictive zoning than the surrounding properties. The proposed project is an approximately one-acre parcel on the eastern edge of the City's industrial center, proximate to Brea Downtown. The project would result in conversion of the current zoning from C-M to PC. The project is surrounded by parcels zoned C-M and M-2.

The proposed project would reclassify an approximately one-acre site with less restrictive zoning than surrounding properties. However, even where a small island is created in the midst of more/less restricting zoning, the zoning may be upheld when the facts supporting the classification provides a public benefit. As detailed in the PC Master Plan (see Appendix M of the DEIR), the project is intended to address the goals of the City's General Plan Housing Element and Brea Envisions and would place workforce housing proximate to Brea Downtown and major employers.

The proposed project would increase and introduce new residential product types to the marketplace; allow for affordable market-rate residential development; promote active transportation due to the close proximity to Brea Downtown and employment opportunities and through the incorporation of a secured bicycle storage; and develop workforce housing within close proximity to Brea Downtown and commercial office, general industrial, and light industrial uses. These project objectives address

the General Plan policies that pertain to providing a jobs-housing balance; providing development that responds to diverse community needs; encouraging development that is organized around compact, walkable, mixed-use districts that reduce reliance on automobiles; and improving connections between Brea Downtown and the rest of the community. The proposed project would set aside a portion of the units as affordable units as part of the development agreement.

Further, minimal land use compatibility conflicts would occur as a result of project implementation (see Impact 5.5-1, above). The project site is on the fringe of Brea's industrial area and is south and southeast of an office building, Mercury Insurance, and associated parking structure, which would not create hazards or noise impacts to the proposed project. Further, uses west of the project site are buffered by Berry Street, thereby reducing potential noise and hazard impacts. Moreover, uses to the north of the project site and buffered by Mercury Lane and a parking lot are predominantly used for trailer parking and do not consist of intensive industrial uses. The only potential impacts would be onsite residents being exposed to noise from proximity to the SPX Cooling Technologies/Recold business adjacent to the eastern portion of the project site. As identified above, the project building would be designed to achieve the required interior noise standards, and as a condition of approval, the proposed project would be required to provide disclosures to address the continued operation of adjacent uses and that residents living in the proposed project may be subject to noise. Moreover, the findings for approval of a PC Master Plan require that "the Planned Community Master Plan is in the best interest of the City as a whole," which would ensure there would be some public benefit and would not result in spot planning.

PC Zone Consistency

Prior to the approval of reclassification of the project site to the PC Zone, the project applicant would comply with the requirements outlined in Chapter 20.272, PC Planned Community, to ensure that the proposed project meets the goals and objectives of the City of Brea General Plan. These requirements, and the project's consistency with the requirements, are outlined in the PC Master Plan (see Appendix M of the DEIR).

Moreover, the PC Master Plan is intended to fulfill Policy HE-2.2, Policy HE-2.6, Policy HE-6.5, and Policy HE-6.6, of the City of Brea General Plan Housing Element, in regard to affordable and workforce housing, as well as transportation alternatives and walkability. The PC Master Plan is intended to meet the City of Brea General Plan Housing Element's Provision of Affordable Housing Sites: Program 9, *Mixed Use/High Density Opportunities Sites,* because the project site is within the Mercury Lane corridor, which has been identified as an area of opportunity to explore for mixed-use development or high density residential infill opportunities.

The PC zone encourages innovative development that allows a diversification of uses, use relationships, building heights, densities, and open spaces while ensuring consistency with the City's General Plan. Thus, the zone change of the project site would satisfy the objectives of the proposed project, which include increasing the number of housing units within the City of Brea as well as providing modern and secure housing for the workforce population. The proposed project's close proximity to Brea Downtown and surrounding commercial office, light industrial, and general industrial uses would place workforce residents closer to employment opportunities, thereby enabling

residents to use alternative transportation to commute to work. Therefore, the rezoning of the project site would result in benefits to the City's housing needs and workforce population.

The proposed project would be five stories and approximately 68 feet tall. Under the current zoning, a maximum building height of 35 feet is permitted. The approval of a PC zone would allow the project to exceed the building heights of the current and adjacent properties, and no environmental effects would result from increasing building height. For example, the project requires review and approval from the Brea Fire Department to ensure that the proposed design would not increase fire hazards on- or offsite. Likewise, under the PC zone the proposed project would be allowed to have a lot coverage of greater than 50 percent. The project includes a five-foot landscape area with shrub and ground cover massing along the eastern and southern boundaries of the proposed building, and a minimum ten-foot landscape area would be provided between the sidewalk and the building along Berry Street and Mercury Lane. The proposed project would include an onsite parking structure. The increase in floor area ratio allowed under the PC zone would not result in an environmental impact.

Parking

The project applicant is required to provide parking in accordance with the City's zoning requirements. If the development plans submitted by the project applicant show less than the required parking, the City would require the submittal of a parking impact analysis. Municipal Code Title 20, Division I, Section, 20.08.040, (D), Parking Space Requirements, details the required number of spaces for residential dwellings based on the number and type of units. Table 5.5-1, *Mercury Lane Residential Parking Requirements*, on page 5.5-11 of the DEIR, identifies parking provided onsite.

The proposed project would provide 118 vehicle parking spaces and 114 bicycle parking spaces. The parking, as proposed, will be analyzed and studied by the City. Parking for the proposed project would be required to meet City of Brea Municipal Code Section 20.08.040, *Off-Street Parking and Loading*, or the exceptions, as indicated in Section 20.08.040 (F), *Exceptions or Modifications to Off-Street Parking Requirements*, which state that exceptions or modifications to the provisions can be made it the requirements of this section are considered to be excessive in accordance with the procedures outlined in the Municipal Code.

According to the draft parking analysis, the proposed project's forecast for parking demand can be expected to be significantly less than a typical multifamily housing project because of (1) the relatively small size of the units, (2) affordable housing classification, (3) proximity to Brea Downtown (2,000 feet), and (4) proximity to transit and bus stations near Brea Downtown. These factors may potentially reduce the parking demand for the project compared to a typical residential use.

Pursuant to the City's regulations, the City of Brea will review the parking study and may impose additional conditions to ensure that the proposed parking demand of the project is satisfied. Review by the City would ensure that the project would provide adequate parking and would not result in a physical impact on the environment. Impacts would be less than significant.

There are regulatory requirements that would reduce the proposed project's potential impacts, as listed below:

PPP LU 1 The proposed project is required to provide disclosures to address the continued operation of adjacent uses, and that residents living in the proposed project may be subject to noise. An acoustic study per building code would be required to ensure that design features are incorporated into the building design to reduce noise generated at the adjacent industrial uses from affecting the residential living spaces to achieve interior noise levels.

PPP LU 2 A Development Agreement, pursuant to City of Brea Municipal Code 20.272, PC Planned-Community, is required to be prepared in order to ensure the proposed project would benefit the community. The City will require the following conditions of approval: Developer and/or rental representative shall provide notification to all affected tenants/residents of Mercury Lane Residential that units may be exposed to elevated noise levels at all hours as a result of proximity to the adjacent industrial area.

6. Noise

Finding. The Proposed Project would have a less than significant direct, indirect, and cumulative impact on the below listed thresholds of significance. Accordingly, no changes or alterations to the Proposed Project were required to avoid or substantially lessen any significant environmental impacts under those thresholds. The FEIR evaluated the following impacts and found that no mitigation was required for the identified reasons:

Impact 5.6-1: Construction activities would not result in temporary noise increases in the vicinity of the proposed project in excess of standards. [Threshold N-1]

The total duration for project construction would be approximately 18 months. In terms of the proposed construction activities, the site preparation and rough grading are expected to generate the highest noise levels since they involve the largest and most powerful equipment. Construction equipment for the proposed project would include equipment such as graders, excavators, tractors, loaders, backhoes, forklifts, air compressors, boom pumps, and trucks.

Two types of short-term noise impacts could occur during construction: (1) mobile-source noise from transport of workers, material deliveries, and debris and soil haul and (2) stationary-source noise from use of construction equipment.

Construction Vehicles

The transport of workers and materials to and from the construction site would incrementally increase noise levels along site access roadways. Individual construction vehicle pass-bys may create momentary noise levels of up to approximately 85 dBA (L_{max}) at 50 feet from the vehicle, but these occurrences would generally be infrequent and short lived. Therefore, noise impacts from construction vehicles would be less than significant.

Construction Equipment

Noise generated by onsite construction equipment is based on the type of equipment used, its location relative to sensitive receptors, and the timing and duration of noise-generating activities. Each stage of construction involves different kinds of equipment and has distinct noise characteristics.

The noise produced at each construction stage is determined by combining the Leq contributions from each piece of equipment used at a given time, while accounting for the ongoing time-variations of noise emissions (commonly referred to as the usage factor). Heavy equipment, such as a dozer or a loader, can have maximum, short-duration noise levels in excess of 80 to 85 dBA at 50 feet. However, overall noise emissions vary considerably, depending on what specific activity is being performed at any given moment. Noise attenuation due to distance, the number and type of equipment, and the load and power requirements to accomplish tasks at each construction phase would result in different noise levels from construction activities at a given receptor. Since noise from construction equipment is intermittent and diminishes at a rate of at least 6 dB per doubling of distance (conservatively ignoring other attenuation effects from air absorption, ground effects, and shielding effects), the average noise levels at noise-sensitive receptors could vary considerably, because mobile construction equipment would move around the site with different loads and power requirements. Noise levels from project-related construction activities were calculated from the simultaneous use of all applicable construction equipment at spatially averaged distances (i.e., from the acoustical center of the general construction site) to the property line of the nearest receptors. Although construction may occur across the entire phase area, the area around the center of construction activities best represents the potential average construction-related noise levels at the various sensitive receptors.

Table 5.6-4, *Project Related Construction Noise at the Closest Sensitive Receptor*, on page 5.6-10 of the DEIR, shows the associated, aggregate sound levels—grouped by construction activity.

Construction activities would be temporary, approximately 18 months, and would not increase noise levels at and near the proposed area of improvements. The highest average construction-related noise levels—up to approximately 56 dBA Leq—would occur at the residential receptors to the south during the excavation phase. This would be less than the existing ambient daytime noise levels indicated by the City noise contour map, and would not be expected to be noticeably audible above existing traffic noise on West Imperial Highway. In addition, this would be well below the FTA criterion of 90 dBA Leq. As discussed above, noise sources associated with construction, repair, remodeling, or grading of any real property are exempt from the provisions of the Municipal Code provided they do not take place between the hours of 7:00 p.m. and 7:00 a.m. on weekdays and Saturday, or at any time on Sunday or a federal holiday. Due to the distance to the nearest sensitive receptors and with adherence to the provisions of the Municipal Code, this impact would be less than significant.

Impact 5.6-2: Project implementation would not result in long-term operation-related noise that would exceed local standards. [Threshold N-1]

The proposed project would introduce new stationary sources of noise on the 1.01-acre project site and would result in an increase in traffic noise on roadways in the vicinity of the project site. The project proposes recreational amenities, such as barbeques and a bocce ball court, which would be on the third-floor podium in an outdoor courtyard. Recreational noise sources would typically include raised voices. No amplified music or public address systems are proposed. Therefore, noise associated with project recreational activities would be localized and is not anticipated to be audible at the nearest sensitive receptors over existing traffic noise levels on Imperial Highway and other local roadways; this impact would be less than significant.

Stationary (Operational) Noise

The proposed residential structure could introduce new stationary noise sources to the community, including mechanical equipment and property maintenance. The exterior mechanical and HVAC equipment associated with the proposed use are expected to be similar to the equipment at surrounding commercial and industrial uses. Typical HVAC units range from approximately 70 to 75 dBA Leq at a distance of 3 feet. Future mechanical equipment associated with the proposed apartment homes would be at least 715 feet from the boundary of the site to the nearest residential receptors to the south. At this distance, the sound pressure level associated with a common central air conditioning unit would be reduced to approximately 27 dBA or less. Therefore, the noise level associated with the future central air conditioning units would be below the threshold in Municipal Code Section 8.20.050, which limits noise to 45 dBA at nearby residential uses during the nighttime.[7]

Noise from source such as property maintenance may also contribute to the total noise environment in the direct vicinity of the proposed project site. Municipal Code Section 8.20.07 indicates that noise sources associated with the maintenance of real property are exempted from the provisions of the Municipal Code, provided said activities take place between 7:00 AM to 7:00 PM on any day. Therefore, impacts from stationary noise sources and occasional property maintenance activities associated with the proposed project would be less than significant.

Traffic Noise

The peak hour traffic volumes along roadways in the project area were provided for the proposed project. To determine the permanent traffic noise level increase, the "Existing Plus Project" peak hour traffic volumes were compared to the existing traffic volumes (see Table 5.6-5, *Project-Related Increase in Traffic Noise*, on page 5.6-11 of the DEIR). The permanent noise level increase was estimated to be less than 1 dBA. Therefore, the proposed project would not cause a substantial permanent noise level increase at the surrounding noise-sensitive receptors. This is a less than significant impact.

[7] Adjusted by 5 dBA for simple tone noise such as mechanical equipment.

Impact 5.6-3: The project would not generate excessive groundborne vibration or groundborne noise. [Threshold N-2]

Vibration During Operations

Operation of the proposed project would not generate substantial levels of vibration because there are no notable sources of vibrational energy associated with the project. Therefore, operation of the proposed project would not result in significant groundborne vibration impacts.

Vibration During Construction

Construction activities generate varying degrees of ground vibration, depending on the construction procedures, construction equipment used, and proximity to vibration-sensitive uses. Table 5.6-6, *Vibration Source Levels for Common Construction Equipment*, on page 5.6-13 of the DEIR, lists reference vibration levels for different types of commonly used construction equipment. Proposed construction would include grading, which would include equipment such as loaders. Some of these equipment types may generate substantial levels of vibration.

Vibration-Induced Structural Architectural Damage

No blasting, pile driving, or hard rock ripping/crushing activities will be required during project construction. Since vibration-induced architectural damage could result from an instantaneous vibration event, distances are measured from the receptor façade to the nearest location of potential construction activities. At the nearest residences to the south[8], vibration levels from construction activity would attenuate to less than 0.01 in/sec PPV. The nearest nonresidential structures are the concrete parking garage to the southeast and the concrete warehouse to the east, both approximately 75 feet away. As shown in Table 5.6-6, vibration levels from typical construction equipment would be well below the 0.5 in/sec PPV criterion even at a distance of 25 feet.

Construction-generated vibration levels at the nearest receptors would be much less than the vibration damage criterion for "non-engineered timber and masonry buildings" at the nearest residential buildings and below the vibration criterion for non-residential concrete structures, per FTA guidelines. Impacts related to architectural damage due to construction vibration would not be significant.

Impact 5.6-4: The proximity of the project site to an airport would not result in exposure of future residents to airport-related noise. [Threshold N-3]

The project site is not located within an airport land use plan, and project development would not expose people onsite to excessive airport-related noise levels. Further, the project site is not located within the vicinity of a private airstrip. Development of the proposed project would not expose people onsite to excessive noise levels from aircraft at private airstrips. Therefore, no impacts would occur.

[8] The distance for vibration damage analysis is measured from the edge of construction to the nearest structures, which is 715 feet.

There are regulatory requirements that would reduce the proposed project's potential impacts, as listed below:

RR NOI-1 The project will be constructed in accordance with Section 8.20, Noise Control, of Brea's Municipal Code, which generally prohibits construction, repair, remodeling, or grading of any real property between the hours of 7:00 p.m. and 7:00 a.m. on weekdays and Saturday, or at any time on Sunday or a federal holiday.

RR NOI-2 The project will be constructed in accordance with stationary noise ordinance, Section 8.20.100, Air Conditioning; Refrigeration; Pool Filters and Fans, from Brea's Municipal Code.

7. Population and Housing

Finding. The Proposed Project would have a less than significant direct, indirect, and cumulative impact on the below listed thresholds of significance. Accordingly, no changes or alterations to the Proposed Project were required to avoid or substantially lessen any significant environmental impacts under those thresholds. The FEIR evaluated the following impacts and found that no mitigation was required for the identified reasons:

Impact 5.7-1: The proposed project would directly result in population growth of approximately 206 residents in the project area but would not induce substantial additional growth. [Threshold P-1]

Construction

Construction of the proposed project would require contractors and laborers. Because of the size of the project, the City expects that the supply of general construction labor would be available from the local and regional labor pool. The project would not result in a long-term increase in employment from short-term construction activities.

Population

Based on the US Census American Community Survey, Brea has an average household size of 1.81 persons per household people for renters who live in structures with more than 50 units. The proposed 114 units of the project would be expected to add 206 residents. When compared to the 2018 estimated population of 44,890, the proposed project would result in an approximately 0.46 percent increase in population in the City.

As shown in Table 5.7-6, *SCAG Growth Projections for the City of Brea*, on page 5.7-7 of the DEIR, SCAG's 2040 estimated population for the City is 50,600, which is an increase of 5,710 residents from the 2018 population. The potential 206 new residents would comprise approximately 3.6 percent of the projected 20-year increase for the City. The SCAG projections estimate a 2020 population of 48,700 for the City, which is an increase of 3,810 from the 2018 population estimate. If the project population is added to the existing population, the resulting estimated population of

45,096 remains below the year 2020 projection.[9] Therefore, project implementation would not exceed SCAG population projections.

Housing

The new units would increase housing in the City by 0.69 percent, and would represent 15 percent of the forecast housing growth, of 760 units, anticipated from 2020 to 2040 for the City (see Table 5.7-6 of the DEIR). The proposed project would be within SCAG's projected housing growth.

Jobs-Housing Balance

A project's effect on the jobs-housing balance is an indicator of how it will affect growth and quality of life in the project area. Because the jobs-housing ratio for the city is jobs-rich (3.15 jobs per unit; see Table 5.7-6 of the DEIR), the decrease in jobs-housing ratio from the additional 114 residential units would be a slightly favorable result from a planning perspective because the project would provide more housing in a City with high employment. Impact 5.7-1 would be less than significant.

Impact 5.7-2: Project implementation would not result in displacing people and/or housing. [Threshold P-2]

The proposed project is currently vacant and would develop workforce housing on the project site. According to RHNA for the 2014-2021 Housing Element Cycle, the City's share of regional future housing needs is a total of 1,851 new units between 2014 and 2021. The proposed project would increase the number of housing units in the city by 114 units, thereby increasing the City's housing supply. Therefore, the proposed project would not displace people or housing, but would increase the number of housing units in the City.

8. Public Services

Finding. The Proposed Project would have a less than significant direct, indirect, and cumulative impact on the below listed thresholds of significance. Accordingly, no changes or alterations to the Proposed Project were required to avoid or substantially lessen any significant environmental impacts under those thresholds. The FEIR evaluated the following impacts and found that no mitigation was required for the identified reasons:

Impact 5.8-1: The proposed project would introduce new structures and 206 residents into the City of Brea Fire Department service boundaries, thereby increasing the requirement for fire protection facilities and personnel. [Threshold FP-1]

Brea Fire Department Station #1 and Station #2 are both approximately 0.5 mile north and northeast, respectively, from the project site. The proposed project is not anticipated to have significant impacts on fire services. If firefighters and personnel are at Brea Fire Department Station #1, the response time from the station to the project site should take no more than 3 minutes; however, 6 minutes to first arriving unit on scene is standard. Additionally, there are no existing

[9] Note that all of the above figures assume residents new to the City.

deficiencies in the level of fire protection service currently provided to the area including and surrounding the project site. The proposed project would not have a significant impact on the ability to maintain adequate level of fire protection service to the area, however, there would be an increase in the amount of medical aids, fire alarms, and possible car/trash fires to the area. Fire Engine 1 from Brea Fire Department Station #1 and Fire Truck 2 from Brea Fire Department Station #2 would be the first in units. Additionally, with the mutual aid agreement with Fullerton Fire Department Station #4 and Los Angeles County Fire Department, there would be adequate resources available to respond to the project site in the event of an emergency. Based on the review of the project by the Brea Fire Department, there would be adequate facilities, equipment, and service personnel to respond in the event of an emergency at this location.

Moreover, the project applicant would pay the appropriate fire impact fees, fire service fees, and dispatch fees prior to the issuance of any building permits, which would be used to finance future fire protection facilities, fire service connection, and upgrades to the police and fire dispatch systems. More specific consideration of these services and any desired augmentation to achieve best performance goals may be considered as part of the project review process and any conditions of approval for the project. Therefore, impacts would be less than significant.

Impact 5.8-2: The proposed project would introduce new structures and 206 residents into the City of Brea Police Department service boundaries, thereby increasing the requirement for police protection facilities and personnel. [Threshold PP-1]

The proposed project is not anticipated to have significant impacts on police services based on CEQA thresholds. The Brea Police Department would respond to the project site within the expected range of response times, which is an average response time of 3.5 minutes for emergency calls, and 6 minutes or more for non-emergency calls depending on the nature of the call. Additionally, the project applicant would be required to pay dispatch fees, prior to the issuance of any building permits, that would be used to provide future upgrades to police and fire dispatch systems. More specific consideration of these services and any desired augmentation to achieve best performance goals set forth by the police department, such as project design features to improve security onsite, may be considered as part of the project review process and any conditions of approval for the project. Therefore, impacts would be less than significant.

Impact 5.8-3: The proposed project would generate 78 students who would impact the school enrollment capacities of the Brea Olinda Unified School District. [Threshold SS-1]

All of the schools in Table 5.8-2, *School Enrollment and Capacity,* on page 5.8-10 of the DEIR, would be able to accommodate the potential increase in enrollment as a result of project implementation. The Brea Olinda Unified School District current school fees are $3.79 per square foot for residential projects and $0.61 per square foot for commercial projects. Pursuant to California Government Code Section 65995(h), payment of the impact fees fully mitigates impacts to school facilities.

The student generation rate for BOUSD is 0.6846 students per dwelling unit for students in grades kindergarten through 12 (Appendix J of the DEIR). Therefore, the proposed project would generate 78 students.[10] Student generated by the proposed project would leave Laurel Elementary School, Brea Junior High School, and Brea Olinda High School with a remaining capacity of 7, 320, and 906 students, respectively (see Table 5.8-3, *Estimated Project Student Generation*, on page 5.8-11 of the DEIR). Therefore, the three affected schools would have a total available capacity of 1,233 seats after project implementation. The proposed project would not result in the need to construct new classroom facilities and would therefore have a less than significant impact on schools.

Impact 5.8-4: The proposed project would introduce 206 residents to the project site; however, the City has adequate parkland, and the project would not have significant impacts to parks. [Threshold PS-1]

The proposed project would create a demand for 1.03 acres of parkland. The proposed project would provide approximately 22,285 square feet of amenities and landscaped areas onsite. Though the City has adequate parkland under the current standard (5 acres per 1,000 population), distribution of parks and/or amenities may be needed to serve the local area. With implementation of the proposed project, there would be an excess of 754.52 acres[11] of parks and open space in the City. Therefore, impacts would be less than significant.

Impact 5.8-5: The proposed project would introduce 206 residents to the project site, which would increase the service needs for the Brea Branch Library. [Threshold LS-1]

The only library in the City of Brea, Brea Branch Library, is approximately one mile southeast of the project site. According to the City of Brea General Plan EIR, 0.2 square foot of library space is needed per capita; therefore, the proposed project would require an additional 41.2 square feet of library space.[12] The required square footage would not warrant the construction of a new library or the expansion of the Brea Branch Library. The population growth as a result of project implementation would make up approximately 0.46 percent of the City's 2018 population. Due to this negligible increase, the proposed project would not have a substantial impact associated with the provision of new or physically altered governmental facilities. Impacts would be less than significant.

There are regulatory requirements that would reduce the proposed project's potential impacts, as listed below:

PPP PS-1 New buildings are required to meet the fire regulations outlined in California Health and Safety Code (Sections 13000 et seq.).

[10] 114 units x 0.6846 students = 78.04 students = 78 students.

[11] 5 acres/1,000 persons = 0.005 acre/person
0.005 acre/person x 44,890 (population CDF 2018) = 224.45 acres (needed).
980 acres of park space (14% of 7,000 acres) – 224.25 acres = 755.55 acres (excess)
114 units x 1.81 (average person/household) = 206 persons
206 persons x 0.005 acre/person = 1.03 acres (project need)
755.55 acres (excess) – 1.03 acres/person (project need) = 754.52 acres

[12] 0.2 square feet x 206 residents = 41.2 square feet of library space

PPP PS-2 The project applicant is required to pay development impact fees (dispatch impact fees, fire impact fees, fire service fees).

PPP PS-3 As part of the project review process, the City of Brea Fire Department will require approval of Building Plan Check for Site Plan and Emergency Access as well as approval of Fire Master Plan. Additional design features to address the City of Brea Fire Department's requirements will be incorporated as conditions of approval for the project.

PPP PS-4 The project applicant is required to pay dispatch impact fees.

PPP PS-5 As part of the project review process, the City of Brea Police Department may require project design features to improve security onsite. Additional design features to address the City of Brea Police Department's service standards will be incorporated as conditions of approval for the project.

PPP PS-6 Pursuant to AB 2926, new development is required to pay development impact fees to assist in providing school facilities to serve students generated by new development.

PPP PS-7 Pursuant to SB 50, new development is required to offset the costs associated with increasing school capacity, where the funds collected go to acquiring school sites, constructing new school facilities, and modernizing existing school facilities.

PPP PS-8 New development is required to fund park development and improvements through the payment of park development fees.

PPP PS-7 New development is required to pay Orange County Library impact fees to offset the costs of providing additional library resources.

9. Transportation

Finding. The Proposed Project would have a less than significant direct, indirect, and cumulative impact on the below listed thresholds of significance. Accordingly, no changes or alterations to the Proposed Project were required to avoid or substantially lessen any significant environmental impacts under those thresholds. The FEIR evaluated the following impacts and found that no mitigation was required for the identified reasons:

Impact 5.2-1: see Section E. *Significant and Unavoidable Impacts that Cannot be Mitigated to Belo the Level of Significance.*

Impact 5.9-2: The project would not conflict or be inconsistent with CEQA Guidelines § 15064.3, subdivision (b). [Threshold T-2]

The City of Brea has an opt-in period until July 1, 2020, to adopt the guidelines and new VMT-based criteria. Currently, the City of Brea continues to use its established LOS criteria. Therefore, this

analysis relies on currently adopted LOS methodologies and criteria to evaluate transportation impacts. Table 5.9-12, *Mercury Lane Residential VMT*, on page 5.9-32 of the DEIR, shows the VMT generated by the project as estimated using the California Emissions Estimator Model (CalEEMod, Version 2016.3.2). While the project would result in an increase in VMT, the proposed project would introduce high-density residential near Brea Downtown (see Impact 5.9-1) and would improve the City's jobs-housing balance (see Section 5.7, *Population and Housing*, of the DEIR). The project would not conflict or be inconsistent with the City of Brea traffic analysis methodology. No impact would occur.

Impact 5.9-3: Project circulation improvements have been incorporated to adequately address potentially hazardous conditions (sharp, curves, etc.), potential conflicting uses, and emergency access. [Threshold T-3 and T-4]

Roadway Hazards

A site access and internal circulation evaluation was conducted to determine if there were potential conflicts associated with site access, including potential vehicle pedestrian conflicts. Table 5.9-13, Project Driveway Peak Hour Intersection Capacity Analysis, on page 5.9-33 of the DEIR, summarizes the intersection level of service results for the project driveway under near-term (Year 2021) and long-term (Year 2040) traffic conditions. As shown in this table, this intersection is forecast to operate at LOS A during the AM peak hour and PM peak hour. The overall layout would not result in any unsafe vehicle-pedestrian conflict points, and the driveway access to parking spaces is not affected by internal vehicle queuing/stacking. The alignment and spacing of project driveways are adequate, and the on-site circulation is sufficient based on review of the proposed site plan. Buildings surroundings provide sufficient sight distance along the drive aisles. Therefore, no impacts resulting from hazards due to design features or incompatible uses would occur as a result of the proposed project.

Emergency Access

The surrounding roadways would continue to offer emergency access to the project site and surrounding properties during and after construction. Moreover, the proposed project would not result in inadequate emergency access, and impacts to adopted emergency response and evacuation plans are less than significant. In the event of emergency, the Brea Fire Department Station #1 and Station #2 are 0.5 mile north and northeast from the project site. Response time from Station #1 from the station to the project site should less than three minutes. Impacts to emergency services would be less than significant.

There are regulatory requirements that would reduce the proposed project's potential impacts, as listed below:

RR TRAF-1 The proposed project is required to pay development impact fees to the City of Brea pursuant to the City's AB 1600 Transportation Improvement Nexus Program (Ordinance 966). Based on a transportation improvement nexus program study conducted in 2011, the City Council adopted Resolution 2011-096, which updated the impact fees, effective February 4, 2012. Fair-share fees serve to offset or

mitigate the cumulative traffic impacts caused by new development. The program ensures all future development in the City of Brea contributes on a fair-share basis.

RR TRAF-2 Modifications to the roadway network, including driveways, curbs, and sidewalks, are subject to approval by the City of Brea. Construction work within the right-of-way of a public roadway requires the issuance of a permit by the City of Brea.

D. FINDINGS ON SIGNIFICANT ENVIRONMENTAL IMPACTS THAT CAN BE REDUCED TO A LESS THAN SIGNIFICANT LEVEL

The following summary describes impacts of the proposed project that, without mitigation, would result in significant adverse impacts. Upon implementation of the mitigation measures provided in the EIR, these impacts would be considered less than significant.

1. Cultural and Paleontological Resources

Impact 5.2-2: Development of the project could impact archaeological resources. [Threshold C-2]

Archeological Resources

Support for this environmental impact conclusion is fully discussed in Section 5.2, *Cultural and Paleontological Resources*, and in particular, starting on page 5.2-9 of the DEIR.

The full extent of archaeological resources in the City of Brea is unknown as only a small portion of the City has been surveyed for archaeological resources. The project site is undeveloped, and the surface and subsurface appear to have been previously disturbed. The proposed project would require connections to utility lines, ground clearing, excavation, grading, and other construction activities. According to the records search, Archaeological Determinations of Eligibility have not been made on the project site or within a one-mile radius of the project site. However, one archaeological resource has been identified within a one-mile radius, but not on the project site. Additionally, according to the Native American Heritage Commission's Sacred Land Files record search, no tribal resources were found on the project site.

Although archaeological resources were not identified on the project site, it is possible that subsurface archaeological resources exist and may be encountered during construction activities that disturb soil. If any are encountered, the City would comply with CEA Guidelines Section 15064.5, which requires the lead agency to determine if the discovered resource is unique or historically significant, and if so to treat it in accordance with the provisions of PRC Section 21083.2.

Mitigation Measure:

The following mitigation measure was included in the DEIR and the FEIR, and is applicable to the proposed project. The measure as provided include any revisions incorporated in the FEIR.

CUL-1 Prior to issuance of grading permits, a qualified archaeological monitor shall be identified to be on call during ground-disturbing activities. If archaeological resources are discovered during excavation and/or construction activities, construction shall top

within 25 feet of the find, and the qualified archaeologist shall be consulted to determine whether the resource requires further study. The archaeologist shall make recommendations to the City of Brea to protect the discovered resources. Archaeological resources recovered shall be provided to an accredited museum such as the John D. Cooper in Fullerton or any other local museum or repository willing and able to accept and house the resource to preserve for future scientific study.

Finding:

Changes or alterations have been required in, or incorporated into, the project that avoid or substantially lessen the significant environmental effect as identified in the DEIR. These changes are identified in the form of the mitigation measure above. The City of Brea hereby finds that implementation of the mitigation measure is feasible, and the measure is therefore adopted.

Rationale for Finding

Mitigation Measure CUL-1 would require that a qualified archeological monitor be on-call in the event that cultural resources are uncovered during ground disturbing activities. In the event resources are uncovered, mitigation measure CUL-1 requires that the resources are recovered and deposited at a local museum or repository. Due to the low potential to uncover archeological resources onsite and the size of the project site, a 25-foot buffer would be sufficient to ensure that resources would be protected in the vicinity of the find. Mitigation measure CUL-1 would reduce potential impacts to archeological and historic resources to a level that is less than significant.

Reference

DEIR Section 5.2, *Cultural and Paleontological Resources.*

Impact 5.2-3: Development of the project could impact paleontological resources or unique geologic features. [Threshold C-4]

Paleontological Resources

Support for this environmental impact conclusion is fully discussed in Section 5.2, *Cultural and Paleontological Resources*, and in particular, starting on page 5.2-9 of the DEIR.

The City of Brea overlays Miocene deposits, known as the Puente Formation, and Quaternary (Pleistocene Ice Age and recent) terrestrial deposits that contain fossils. The project site is currently vacant and does not include unique geologic features. The proposed project would require ground clearing, excavation, grading, and other construction activities to accommodate utility requirements. Ground disturbance activities associated with construction have the potential to discover natural landform, subsurface resources, and/or paleontological resources.

Mitigation Measure:

The following mitigation measure was included in the DEIR and the FEIR, and is applicable to the proposed project. The measure as provided include any revisions incorporated in the FEIR.

CUL-2 Prior to construction, (1) a field survey for paleontological resources consisting of record search, survey, background context, and project-specific recommendations shall be conducted by a qualified paleontologist; or (2) a qualified paleontologist shall monitor all excavations below five feet. If unique paleontological resources are discovered during excavation and/or construction activities, construction shall stop within 25 feet of the find, and the qualified paleontologist shall be consulted to determine whether the resource requires further study. The paleontologist shall be consulted to determine whether the resource requires further study. The paleontologist shall make recommendations to the City of Brea to protect the discovered resources. Any paleontological resources recovered shall be provided for curation at a local curation facility such as the Los Angeles County Natural History Museum, the John D. Cooper Center in Fullerton, or any other local museum or repository willing and able to accept and house the resource to preserve for future scientific study.

Finding:

Changes or alterations have been required in, or incorporated into, the project that avoid or substantially lessen the significant environmental effect as identified in the DEIR. These changes are identified in the form of the mitigation measure above. The City of Brea hereby finds that implementation of the mitigation measure is feasible, and the measure is therefore adopted.

Rationale for Finding

Mitigation Measure CUL-2 requires a field survey prior for paleontological resources. If resources are discovered during the field survey or during ground disturbing activities, the resources would be recovered and deposited at a local museum or repository. Due to the low potential to uncover paleontological resources onsite and the size of the project site, a 25-foot buffer would be sufficient, and would not halt construction across the entire project site. Mitigation measure CUL-2 would reduce potential impacts to paleontological resources to a level that is less than significant.

Reference

DEIR Section 5.2, *Cultural and Paleontological Resources.*

2. Hazards and Hazardous Materials

Impact 5.4-2: Construction activities may disturb pesticides in the soil associated with the site's former use as an orchard and could create a significant hazard to the public or the environment. [Threshold H-2]

Support for this environmental impact conclusion is fully discussed in Section 5.4, *Hazards and Hazardous Materials*, and in particular, starting on page 5.4-17 of the DEIR.

Based on the Phase I ESA, one "recognized environmental condition" was identified on the project site. The project site was used as an orchard from at least 1938 to approximately 1970, when the site

became vacant, and it was used as a nursery from approximately 2010 to 2014. The project site was an orchard during a time when organochlorine and lead arsenate pesticides were used. A limited Phase II investigation is recommended to assess the surface soil at the site for residual organochlorine and lead arsenate pesticides, since the project site was formerly used as an orchard. It is unlikely that organochlorine and lead arsenate pesticides are still present, however, in the event they are discovered onsite, a Phase II investigation would detail the necessary steps to ensure that removal of the soil would not release hazardous materials into the environment.

Mitigation Measure:

The following mitigation measure was included in the DEIR and the FEIR, and is applicable to the proposed project. The measure as provided include any revisions incorporated in the FEIR.

HAZ-1 Prior to issuance construction activities onsite, a limited Phase II investigation shall be conducted to assess the surface soil of the project site for residual organochlorine and lead arsenate pesticides. The Phase II investigation shall be conducted in accordance with guidelines developed by the Department of Toxic Substances Control (DTSC) and Environmental Protection Agency (EPA) for site assessments. The Phase II investigation shall estimate the potential threat to public health and the environment if concentrations of pesticides are encountered using methods outlined in DTSC's Preliminary Endangerment Assessment Guidance Manual and DTSC's Screening Level Human Health Risk Assessment guidance for implementing screening level risk analysis. The Phase II investigation shall be submitted to the City of Brea Community Development Department for review and approval by an independent third party reviewer. If the Phase II testing reveals concentrations of organochlorine pesticides and lead arsenic above health-based screening levels for residential exposure, remediation of the site shall be required to address residual organochlorine and lead arsenate pesticides above health-based level of concern. Remediation may include excavation and disposal of impacted soil or capping elevated areas beneath paved areas. The Construction Contractor shall implement the recommendations outlined in the Phase II.

Finding:

Changes or alterations have been required in, or incorporated into, the project that avoid or substantially lessen the significant environmental effect as identified in the DEIR. These changes are identified in the form of the mitigation measure above. The City of Brea hereby finds that implementation of the mitigation measure is feasible, and the measure is therefore adopted.

Rationale for Finding

Although it is unlikely that organochlorine and lead arsenate pesticides are still present, in the event they are discovered onsite, a Phase II investigation would detail the necessary steps to ensure that removal of the soil would not release of hazardous materials into the environment. Mitigation Measure HAZ-1 would ensure that the risks associated with potential residual pesticides from

historical agriculture use would be minimized. Mitigation Measure HAZ-1 would reduce potential impacts of hazards and hazardous materials to less than significant.

Reference

DEIR Section 5.4, *Hazards and Hazardous Materials.*

3. Tribal Cultural Resources

Impact 5.10-1: The proposed project could cause a substantial adverse change in the significance of a tribal cultural resource that is determined by the lead agency to be significant pursuant to criteria in Public Resources Code Section 50224.1(c). [Threshold TCR-1]

Support for this environmental impact conclusion is fully discussed in Section 5.10, *Tribal Cultural Resources,* and in particular, starting on page 5.10-5 of the DEIR.

The project site is vacant and surrounded by developed uses. The NAHC's Sacred Lands File record search found no record of tribal resources on the project site (see Appendix C of the DEIR). Moreover, in accordance with SB 18 and AB 52, the City notified local tribes about the proposed project to determine the potential for tribal resources onsite and to determine if local knowledge of tribal cultural resources is available about the project site and surrounding area. Two tribes responded. The Viejas Band of Kumeyaay Indians (Viejas) states that the proposed site does not have cultural significance to the tribe and that they did not require consultation. The Gabrieleno Band of mission Indians – Kizh Nation (Kizh Nation) requested consultation and stated that the City of Brea is within its tribal cultural area and requested mitigation to reduce potential impacts to tribal cultural resources.

Based on the records search and previous disturbance associated with the surrounding commercial development, the potential to uncover tribal cultural resources for the site is low. However, since the site is vacant and the proposed project would require excavations, there is potential to uncover tribal cultural resources during excavations. The Kizh Nation requested the presence of a tribal cultural monitor onsite during ground-disturbing activities.

Ground-disturbing activities, such as excavation and grading, may encounter undisturbed native souls, and it is possible that discovery of subsurface tribal cultural resources could occur.

Mitigation Measure:

The following mitigation measures were included in the DEIR and the FEIR, and are applicable to the proposed project. The measures as provided include any revisions incorporated in the FEIR.

CUL-1 Prior to issuance of grading permits, a qualified archaeological monitor shall be identified to be on call during ground-disturbing activities. If archaeological resources are discovered during excavation and/or construction activities, construction shall top within 25 feet of the find, and the qualified archaeologist shall

be consulted to determine whether the resource requires further study. The archaeologist shall make recommendations to the City of Brea to protect the discovered resources. Archaeological resources recovered shall be provided to an accredited museum such as the John D. Cooper in Fullerton or any other local museum or repository willing and able to accept and house the resource to preserve for future scientific study.

TCR-1 If the professional archaeologist implementing Mitigation Measure CUL-1 believes that a cultural resource encountered onsite is of Native American origin, the archaeologist shall notify representatives of Native American origin, the archaeologist shall notify representatives of Native American tribes with traditional territories in the project region. If requested by the Native American tribe(s), the developer or archaeologist on-call shall in good faith consult on the discovery and its disposition (e.g., avoidance, preservation, return or artifacts to tribe). If the resources are Native American in origin, a tribal monitor from the consulting tribe shall be present during the remaining site-grading activities.

TCR-2 During construction activities, the project applicant shall allow archaeological monitors of Native American tribes to access the project site on a volunteer basis to monitor grading and excavation activities.

Finding:

Changes or alterations have been required in, or incorporated into, the project that avoid or substantially lessen the significant environmental effect as identified in the DEIR. These changes are identified in the form of the mitigation measure above. The City of Brea hereby finds that implementation of the mitigation measure is feasible, and the measure is therefore adopted.

Rationale for Finding

Mitigation Measures CUL-1, TCR-1, and TCR-2 would reduce potential impacts associated with tribal cultural resources to a level that is less than significant. Mitigation Measure TCR-1 would require a tribal monitor present if cultural resources of Native American origin are discovered onsite. In accordance with Mitigation Measure CUL-1, resources recovered would be deposited at a local museum or repository to ensure their preservation.

Reference

DEIR Section 5.10, Tribal Cultural Resources.

E. SIGNIFICANT AND UNAVOIDABLE SIGNIFICANT IMPACTS THAT CANNOT BE MITIGATED TO BELOW THE LEVEL OF SIGNIFICANCE

The following summary describes the unavoidable adverse impact of the proposed project where either mitigation measures were found to be infeasible, or the mitigation measures are under the control of another lead agency. The following impact would remain significant and unavoidable:

1. Transportation

Impact 5.9-1: The project could potentially conflict with a program, plan, ordinance, or policy addressing the circulation system, including transit, roadway, bicycle, and pedestrian facilities. [Threshold T-1]

Support for this environmental impact conclusion is fully discussed in Section 5.9, *Transportation*, and in particular, starting on page 5.9-21 of the DEIR.

Existing Plus Project Traffic Conditions

HCM-Intersection

The "Existing Plus Project" traffic conditions have been calculated based upon existing conditions and the estimated project traffic under the HCM methodology, as shown in Table 5.9-6, *Existing Plus Project Peak Hour Intersection Capacity Analysis – HCM*, on page 5.9-22 of the DEIR. As identified in Table 5.9-6, traffic associated with the proposed project would not significantly impact any of the 14 intersections under the HCM methodology. Although the intersections of State College Boulevard at Lambert Road and State College Boulevard at Imperial Highway are forecast to operate at unacceptable LOS E during the PM peak hour with the addition of project traffic, the project is expected to add less than the allowable threshold to the delay based on City and Caltrans LOS standards.

ICU – General Plan Consistency

The "Existing Plus Project" traffic conditions have been calculated based upon existing conditions and the estimated project traffic under the ICU methodology, as shown in Table 5.9-7, *Existing Plus Project Peak Hour Intersection Capacity Analysis – ICU*, on page 5.9-23 of the DEIR. As identified in Table 5.9-7, the proposed project would not significantly impact any of the 14 key study intersections. The 14 key study intersections are forecast to continue to operate at an acceptable LOS C or better with the addition of project generated traffic under the ICU methodology.

Near-Term (2021) Traffic Conditions

HCM-Intersection Delay

Table 5.9-8, *Year 2021 Peak Hour Intersection Capacity Analysis – HCM*, on page 5.9-25 of the DEIR, summarizes the peak hour LOS results at the 14 key study intersections for the near-term conditions with and without the project under the HCM methodology. Forecast service levels at the intersection of Imperial Highway and Berry Avenue reflect the anticipated operating conditions with implementation of traffic signal coordination and equipment improvements planned by Caltrans at this location. As shown in Table 5.9-8, traffic associated with the proposed project would cumulatively impact 3 of the 14 key study intersections:

- #10, Berry Street at Imperial Highway (AM and PM Peak Hour)
- #11, Brea Boulevard at Imperial Highway (AM Peak Hour)

- #12, State College Boulevard at Imperial Highway (AM and PM Peak Hour)

Although the intersection of State College Boulevard at Lambert Road is forecast to operate at LOS E during the PM peak hour with the addition of project traffic, the proposed project is expected to add less than the allowable threshold to the delay based on City and Caltrans LOS standards. The remaining 11 key study intersections are forecast to continue to operate at an acceptable LOS with addition of project-generated traffic in the Year 2021.

ICU – General Plan Consistency

Table 5.9-9, *Year 2021 Peak Hour Intersection Capacity Analysis – ICU*, on page 5.9-26 of the DEIR, summarizes the peak hour LOS results at the 14 key study intersections for the near-term conditions with and without the project under the ICU methodology.

As identified in Table 5.9-9, the proposed project would not significantly impact any of the 14 key study intersections. The 14 key study intersections are forecast to continue to operate at an acceptable LOS C or better with the addition of project generated traffic under the ICU methodology.

Forecast Year 2040 Traffic Conditions

HCM-Intersection Delay

Table 5.9-10, *Year 2040 Peak Hour Intersection Capacity Analysis – HCM*, on page 5.9-28 of the DEIR, shows the potential traffic impacts associated with long-term growth within the study area under the HCM methodology. As identified above, forecast service levels at the intersection of Imperial Highway and Berry Avenue reflect the anticipated operating conditions with implementation of traffic signal coordination and equipment improvements planned by Caltrans at this location.

As shown in Table 5.9-10, traffic associated with the proposed project would cumulatively impact 3 of the 14 key study intersections:

- #10, Berry Street at Imperial Highway (AM and PM Peak Hours)
- #11, Brea Boulevard at Imperial Highway (AM and PM Peak Hours)
- #12, State College Boulevard at Imperial Highway (AM and PM Peak Hours)

Although the intersection of State College Boulevard at Lambert Road is forecast to operate at LOS E during the PM peak hour with the addition of project traffic, the proposed project is expected to add less than the threshold to the delay based on City and Caltrans LOS standards. The remaining 11 key study intersections are forecast to operate at an acceptable LOS D or better for long-term (Year 2040) traffic conditions.

ICU – General Plan Consistency

Table 5.9-11, *Year 2040 Peak Hour Intersection Capacity Analysis – ICU*, on page 5.9-29 of the DEIR, shows the potential traffic impacts associated with long-term growth within the study area. Table 5.9-

11 shows that two study Caltrans intersections are forecast to operate an unacceptable LOS during the AM and PM peak hours:

- #11, Brea Boulevard at Imperial Highway (Caltrans jurisdiction) (AM Peak Hour)
- #12, State College Boulevard at Imperial Highway (Caltrans jurisdiction) (PM Peak Hour)

Although the intersections of Brea Boulevard at Imperial Highway and State College Boulevard at Imperial Highway are forecast to operate at unacceptable LOS during AM and/or PM peak hours, the proposed project is expected to add less than 0.020 to the ICU value. Therefore, the prosed project would not cumulatively contribute to impacts at these intersections. The remaining 12 key study intersections are forecast to operate at an acceptable LOS D or better for long-term (Year 2040) traffic conditions.

CMP Analysis

There are three intersections in the project study area that are on Orange County Transportation Authority's (OCTA) CMP Highway System: #12, State College Boulevard at Imperial Highway; #13, SR-57 SB Ramps at Imperial Highway, and #14, SR-57 NB Ramps at Imperial Highway. The CMP requires that a traffic impact analysis be conducted for any project generating 2,400 or more daily trips, or 1,600 or more daily trips for projects that directly access the CMP Highway System. The proposed project is forecast to generate approximately 653 daily trip-ends and therefore does not meet the criteria requiring a CMP traffic impact analysis. Additionally, no impacts were identified in the traffic impact analysis to either of these intersections.

Pedestrian, Bicycle, and Transit Access

The proposed project site would have access to public transit and other alternative forms of transportation (pedestrian network and bicycle network).

Paved sidewalks are present on all roadway studied, and the existing public sidewalk currently terminates along Berry Street at the southern boundary of the project site. The project would construct sidewalks along the Berry Street and Mercury Lane frontage, thereby extending the pedestrian network. The existing sidewalk system in the project vicinity provides direct access to major roadways (e.g., Berry Street, Imperial Highway, and Lambert Road), linking the project site to the surrounding community, including Brea Downtown. Pedestrian access to the project would be provided via building entries/exits on Berry Street and Mercury Lane. A staircase and elevator would provide access from Berry Street to the third-story courtyard.

The City of Brea Bikeway Plan recognizes the needs of bicycle users and aims to create a complete and safe bicycle network throughout the City. Existing Class II bike lanes are provided along Berry Street and Mercury Lane. In addition, a Class I bike path is to the east of the site along the Brea Trail. The proposed project would include secure bicycle storage, partially shielded from the street by a painted metal grill within the parking structure.

Additionally, OCTA provides public transit, and bus service is provided in the project. Five OCTA bus routes operate in the vicinity of the project site on Brea Boulevard and Birch Street (Route 57,

Route 129, Route 143, Route 153, and Route 213). The proposed project would improve local pedestrian and bicycle connectivity to Brea Downtown. The proposed project would not conflict with policies, plans, or programs regarding transit, bicycle, or pedestrian facilities.

Mitigation Measures

Year 2021 (Cumulative Impacts) – HCM Methodology

The traffic impact analysis identified the following potential mitigation measures for intersections #10, Berry Street at Imperial Highway, #11, Brea Boulevard at Imperial Highway; and #12, State College Boulevard at Imperial Highway:

- **#10, Berry Street at Imperial Highway.** Remove the existing east leg crosswalk and stripe west leg and south leg crosswalks. To achieve this, a pedestrian landing area is needed in the southwest corner of the intersection. Modify the existing traffic signal, as well as signing and striping, accordingly. Note that this improvement could trigger the need to upgrade the entire intersection to current ADA standards which would result in ramp modifications as required by Caltrans.

- **#11, Brea Boulevard at Imperial Highway.** Restripe the southbound approach to provide a third southbound through lane. Modify the existing traffic signal to include a northbound and eastbound right-turn overlap phase[13].

- **#12, State College Boulevard at Imperial Highway.** Modify the existing traffic signal to include a northbound right-turn overlap phase.

Figure 5.9-4, *Proposed Roadway Conditions with Mitigation*, on page 5.9-37 of the DEIR, depicts the intersection configurations with the proposed improvements needed for cumulative impacts (year 2021 and year 2040) impacts under the HCM methodology for intersection delay that are described in the measures above.

Impacts to Caltrans Facilities

State highway facilities within the study area are not within the jurisdiction of the City of Brea. Rather, those improvements are planned, funded, and constructed by the State of California through a legislative and political process involving the State Legislature; the California Transportation Commission (CTC); the California Business, Transportation, and Housing Agency; Caltrans; and OCTA. Recent funding opportunities designated by OCTA's Renewed Measure M provide the vehicle for designated improvements on the Caltrans facilities within the study area.

While potential impacts to Imperial Highway (SR-90) have been evaluated, implementation of the transportation improvements to Caltrans facilities listed above is the primary responsibility of Caltrans. While Caltrans has recognized that private development has a role to play in funding fair share improvements to impacts on SR-90, neither Caltrans nor the State has adopted a program that can ensure that locally-contributed impact fees will be tied to improvements to Caltrans facilities and only Caltrans has jurisdiction over improvements to Caltrans facilities. Because Caltrans has exclusive

[13] *This improvement is required for the 2040 cumulative scenario.*

control over state highway improvements, ensuring that developer fair share contributions to improvements are actually part of a program tied to implementation of mitigation is within the jurisdiction of Caltrans.

However, a number of programs are in place in Orange County to improve and upgrade the regional transportation system. These include the Transportation Corridor Agencies (TCA) Corridor program, the State Transportation Improvement Program (STIP), Caltrans Traffic Operations Strategies (TOPS), State Highway Operation and Protection Program (SHOPP), and the OCTA Measure M program. State and federal fuel taxes generate most of the funds used to pay for these improvements. Funds expected to be available for transportation improvements are identified through a Fund Estimate prepared by Caltrans and adopted by the California Transportation Commission (CTC). These funds, along with other fund sources, are deposited in the State Highway Account to be programmed and allocated to specific project improvements in both the STIP and SHOPP by the CTC. However, if these programs are not implemented by the agencies with the responsibility to do so, the project's impacts to Imperial Highway (SR-90) would remain significant and unmitigated.

Year 2040 (Cumulative Impacts)

As identified above, the mitigation measures identified would mitigate impacts to intersection #10, Berry Street at Imperial Highway, #11, Brea Boulevard at Imperial Highway; and #12, State College Boulevard at Imperial Highway. However, these improvements are within Caltrans' right-of-way and are subject to Caltrans review and approval. In addition, Caltrans has no mechanism by which projects can contribute fair share fees to offset impacts. Therefore, the mitigation measures were considered but rejected.

Finding:

Changes or alterations have been required in, or incorporated into, the project that avoid or substantially lessen the significant environmental effect as identified in the DEIR. These changes are identified in the form of the mitigation measure above. The City hereby finds that implementation of the mitigation measure is feasible, and the measure is therefore adopted.

The City finds that there are no other mitigation measures that are feasible, taking into consideration specific economic, legal, social, technological or other factors, that would mitigate this impact to a less-than-significant level, and further, that specific economic, legal, social, technological, or other considerations, including considerations for the provision of employment opportunities for highly trained workers, make infeasible the alternatives identified in the EIR, as discussed in Section G of these Findings (Public Resources Code §§ 21081(a)(1), (3); Guidelines §§ 15091(a)(1), (3)). As described in the Statement of Overriding Considerations, the City has determined that this impact is acceptable because specific overriding economic, legal, social, technological, or other benefits, including regionwide or statewide environmental benefits, of the proposed project outweigh its significant effects on the environment.

IV. ALTERNATIVES TO THE PROPOSED PROJECT

An EIR must briefly describe the rational for selection and rejection of alternatives. The lead agency may make an initial determination as to which alternatives are feasible, and therefore, merit in-depth consideration, and which ones are infeasible.

A. ALTERNATIVES CONSIDERED AND REJECTED DURING THE SCOPING/PROJECT PLANNING PROCESS

The following is a discussion of the alternatives considered during the scoping and planning process and the reasons why they were not selected for detailed analysis in the EIR.

1. Alternative Development Areas

CEQA requires that the discussion of alternatives focus on alternatives to the project or its location that are capable of avoiding or substantially lessening any significant effects of the project. The key question and first step in the analysis is whether any of the significant effects of the project would be avoided or substantially lessened by putting the project in another location. Only locations that would avoid or substantially lessen any of the significant effects of the project need be considered for inclusion in the EIR (CEQA Guidelines § 15126[5][B][1]). Key factors in evaluating the feasibility of potential offsite locations for EIR project alternatives include:

If it is in the same jurisdiction.

- Whether development as proposed would require a General Plan Amendment.
- Whether the project applicant could reasonably acquire, control, or otherwise have access to the alternative site (or the site is already owned by the proponent). (CEQA Guidelines Section 15126.6[f][1])

The project applicant does not own or control other comparably sized and located property proximate to Brea Downtown. While the project requires approval of a Planned Community (PC) zone change, objectives for the project include providing workforce housing proximate to Brea Downtown on an infill site. The City of Brea's Mixed-Use zone only allows for up to 50 units an acre and there are no infill parcels designated for Mixed Use in or near Brea Downtown that meet this requirement.

In general, any development of the size and type proposed by the project would have substantially the same impacts on air quality, cultural resources, land use and planning, noise, population and housing, public services, transportation, and tribal cultural resources. With the exception of transportation impacts, these impacts were found to be less than significant or less than significant with mitigation incorporated. For traffic impacts, the proposed project would cumulatively contribute to traffic on Imperial Highway, improvements to which are outside of the City of Brea's jurisdiction. Therefore, any development proximate to Brea Downtown is likely also to trigger similar cumulative traffic impacts. Therefore, another location would not avoid or substantially lessen the effects of the project.

It was determined, therefore, that it is unlikely that there is an alternative project site that could potentially meet the objectives of the proposed project and reduce significant impacts of the project as proposed.

B. ALTERNATIVES SELECTED FOR FURTHER ANALYSIS

The following alternatives were determined to represent a reasonable range of alternatives with the potential to feasibly attain most of the basic objectives of the project but avoid or substantially lessen any of the significant effects of the project. Table 7-4, *Summary of Impacts of Alternatives Compared to the Proposed Project*, on page 7-20 of the DEIR, identifies how each of the alternatives selected for further analysis compare to the proposed project. Table 7-5, *Ability of Each Alternative to Meet the Project Objectives*, on page 7-21 of the DEIR, provides a summary of the ability of the alternatives to achieve the project objectives.

1. No Project/No Development Alternative

The No Project/No Development Alternative assumes the proposed Mercury Lane Residential project would not be adopted and no development would occur onsite. The project site would remain vacant and undeveloped. There would be no residential development nor any associated residents.

The No Project/No Development Alternative would lessen environmental impacts in the areas of air quality, biological resources, cultural resources, energy, geology and soils, greenhouse gas emissions, hazards and hazardous materials, noise, public services, recreation, transportation, tribal cultural resources, utilities and service systems, and wildfire. This alternative would increase impacts to aesthetics, hydrology and water quality, and population and housing. Agriculture and forestry resources as well as mineral resources would have similar impacts compared to the proposed project.

The No Project/No Development Alternative would retain the site in the current state, as a vacant lot occasionally used for sorting charitable donations. Therefore, none of the project objectives would be achieved under this alternative.

Finding:

This alternative is rejected because it would not provide any of the project benefits that would occur with the implementation of the proposed project, including investments to the site, such as landscaping, providing workforce housing, and increasing the number of housing units in the City to improve the jobs-housing balance.

2. Existing Zoning Alternative

The project site is currently designated in the General Plan as Light Industrial and zoned Commercial-Industrial (C-M). The C-M zoning allows for the following uses:

- Administrative or professional offices
- Research and development
- Retail establishments

- Service establishments
- Light manufacturing

The C-M zone has a maximum height of 35 feet and a maximum lot coverage of 50 percent. Based on the C-M zoning for approximately one-acre site, this alternative assumes that the project site would be developed as a 21,780-square-foot, light-industrial use building. This alternative would not introduce residential uses. Based on the SCAG employment density survey, this alternative would create up to 39 jobs.[14]

The Existing Zoning Alternative would lessen environmental impacts in the areas of air quality, energy, GHG emissions, land use and planning, noise, public services, recreation, transportation, tribal cultural resources, and utilities and service systems. This alternative would result in greater environmental impacts to population and housing because it would not improve the City's jobs-housing balance. This alternative would have similar environmental impacts as the proposed project to aesthetics, agriculture and forestry resources, biological resources, cultural resources, geology and soils, hazards and hazardous materials, hydrology and water quality, mineral resources, and wildfire.

Finding:

This alternative is rejected because it would develop an industrial building on the project site. Therefore, none of the project objectives would be achieved under this alternative, including increasing the number of housing units in the City, and providing workforce housing within close proximity to Brea Downtown and existing employment.

3. Reduced Density Alternative

Under this alternative, the project site would be developed based on the maximum density identified in the City of Brea General Plan, which is a density of 50 units/acre. As a result, the Reduced Density Alternative assumes that the approximately one-acre site would be developed with approximately 50 units. Consequently, this alternative would reduce the number of units onsite by approximately 56 percent. Based on 1.81 people fewer residents than the proposed project).

Like the proposed project, this alternative would require a change a zone change to the Planned Community (PC) zone or alternatively a General Plan Amendment and zone change to Mixed Use. For this analysis, it is assumed that this alternative would be processed similarly as the proposed project and would require a zone change to the PC zone. Therefore, this alternative assumes that the lot coverage associated with this alternative would be similar to the proposed project. However, instead of a five-story structure, this alternative would be two-stories, with one floor of parking. This alternative is assumed to require similar onsite amenities as the proposed project.

The Reduced Density Alternative has been identified as the environmentally superior alternative. The Reduced Density Alternative would lessen environmental impacts in the areas of air quality, energy, greenhouse gas emissions, noise, public services, transportation, and utilities and service systems. This alternative would result in similar environmental impacts as the proposed project to aesthetics,

[14] Based on the average square feet per employee in Orange County for light manufacturing, which is 558 square feet per employee.

agriculture and forestry resources, biological resources, cultural resources, geology and soils, hazards and hazardous materials, hydrology and water quality, land use and planning, mineral resources, recreation, tribal cultural resources, and wildfire. This alternative would result in greater impacts to population and housing.

Finding:

The Reduced Zoning Alternative would develop 50 units on the project site instead of 114 units. The project objectives would be achieved under this alternative; however, this alternative would not achieve the project benefits to the extent the proposed project does since a reduction in density would not provide as many housing units to accommodate the workforce population in the City compared to the proposed project.

V. STATEMENT OF OVERRIDING CONSIDERATIONS

CEQA requires decision makers to balance the benefits of the proposed project against its unavoidable environmental risks when determining whether to approve the project. If the benefits of the project outweigh the unavoidable adverse effects, those effects may be considered "acceptable" (State CEQA Guidelines § 15093[a]). CEQA requires the agency to support, in writing, the specific reasons for considering a project acceptable when significant impacts are infeasible to mitigate. Such reasons must be based on substantial evidence in the FEIR or elsewhere in the administrative record (State CEQA Guidelines § 15093 [b]). The agency's statement is referred to as a Statement of Overriding Considerations.

The following provides a description of the project's significant and unavoidable adverse impact and the justification for adopting a statement of overriding considerations.

A. SIGNIFICANT AND UNAVOIDABLE IMPACTS

Although most potential project impacts have been substantially avoided or mitigated, as described above, there remains one project impact for which complete mitigation is not feasible. The DEIR identified the following significant unavoidable adverse impact of the project, which would continue to be applicable upon implementation of the proposed project:

Transportation

- **Impact 5.9-1:** The proposed project would conflict with a program, plan, ordinance, or policy addressing the circulation system, including transit, roadway, bicycle, and pedestrian facilities, as the proposed project would contribute to congestion at intersections #10, #11, and #12. Implementation of the applicable mitigation measure would provide improvements for intersections #10, #11, and #12. However, as Imperial Highway (SR-90) is within the jurisdiction of Caltrans, and not the City, the implementation of improvements is not guaranteed as they are subject to Caltrans review and approval. In addition, Caltrans has no mechanism by which projects can contribute fair share fees to offset impacts.

B. PROJECT BENEFITS IN SUPPORT OF THE STATEMENT OF OVERRIDING CONSIDERATIONS

The following section describes the benefits of the proposed project that outweigh the project's unavoidable adverse effects and provides specific reasons for considering the project acceptable even though the FEIR has indicated that there will be one significant project impact if the mitigation measures for Impact 5.9-1 cannot be implemented. Accordingly, this Statement of Overriding Considerations regarding potentially significant adverse environmental impacts resulting from the proposed project, as set forth below, has been prepared. Pursuant to CEQA Guidelines §15093(c), the Statement of Overriding Considerations will be included in the record of the project approval and will also be noted in the Notice of Determination. Each of the benefits identified below provides a separate and independent basis for overriding the significant environmental effects of the proposed project.

Having reduced the potential effects of the proposed project through all feasible mitigation measures as described previously herein, and balancing the benefits of the proposed project against its potential unavoidable adverse impacts on transportation if the mitigation measures for Impact 5.9-1 cannot be implemented, the City finds that the following legal requirements and benefits of the proposed project individually and collectively outweigh the potentially significant unavoidable adverse impacts for the following reasons:

1. Implements the Objectives Established for the Proposed Project

The project objectives include providing contemporary housing for Brea's workforce that is affordable, and within close proximity to Brea Downtown, which would promote healthy living and physical activity by providing recreational amenities, bicycle storage, and opportunities to utilize alternative transportation. The proposed project would provide residential growth on an infill parcel proximate to the Brea Downtown. The proposed project would improve the jobs-housing balance in the City by providing new housing within close proximity to jobs and services, which would meet the demand for housing of all income types in Orange County.

2. Provides High-Density Housing that Helps Achieve the City's Regional Housing Needs

The proposed project would introduce 114 units on an approximately one-acre site. To make meaningful reforms to the housing crisis in California, the state Department of Housing and Community Development (HCD) recently declared that cities and counties in Southern California will have to plan for the construction of 1.3 million new homes in the next decade. The Southern California Association of Governments (SCAG) will distribute the increased targets to jurisdictions based on factors such as jobs, households, and affordability, anticipated in October 2019 that will need to be considered in the next housing element update cycle for. For cities and counties that do not perform, the state can withhold state transportation revenue generated from Senate Bill 1 (2017).

3. Improves the Project Site

The project site is currently undeveloped and is on the eastern fringe of a primarily industrial area, proximate to Brea Downtown. The proposed project would introduce residential uses in an industrial

area; residential uses are valued higher on a per acre basis compared to light industrial uses. This is because residential uses represent and spur a substantial investment..

4. Implements the Objectives of Brea Envisions

The proposed project would provide community benefits, which include, providing the opportunity for urban living; workforce housing to meet low- and moderate-income categories; create site-specific standards to ensure quality design and rental affordability; provide connections to Brea Downtown via walking, bicycle, rideshare, motor vehicles, and buses; and provide access to destinations in Brea Downtown such as home, work, stores, restaurants, entertainment, and recreation. The proposed project's proximity to Brea Downtown and its provision of contemporary, affordable workforce housing satisfy the following objectives of Brea Envisions:

- Value: Balanced and Responsible Growth
  - **Initiative 3:** Enhance and promote pedestrian-friendly development throughout our community and within the public spaces.
    - Promote the Tracks at Brea as an alternative pathway through the community.
  - **Initiative 4:** Maintain a consistent and acceptable balance of both residential and commercial/ industrial development.
- Value: Workforce Housing Opportunities
  - **Initiative:** City and community planning will promote higher density living and mixed affordable housing where appropriate for the existing neighborhood.
    - Staying within public standards and guidelines, planning and development will account for and promote workforce housing solutions at every opportunity..

5. Consistency with the Regional Goals in the RTP/SCS

SCAG's 2016-2040 RTP/SCS was adopted April 7, 2016. The RTP/SCS identifies that land use strategies that focus on new housing and job growth in areas served by high quality transit and other opportunity areas would be consistent with a land use development pattern that supports and complements the proposed transportation network. The overarching strategy in the 2016-2040 RTP/SCS is to provide for a plan that allows the southern California region to grow in more compact communities in existing urban areas; provide neighborhoods with efficient and plentiful public transit and abundant and safe opportunities to walk, bike, and pursue other forms of active transportation; and preserve more of the region's remaining natural lands.

The proposed project would result in high density residential development proximate to Brea Downtown and major employers. As detailed in the project description, the project would enhance the pedestrian and bicycle linkages to Brea Downtown. Consequently, the project is consistent with the overall objectives of SCAG's RTP/SCS, which include maximizing mobility; ensuring safe, sustainable and reliable travel, encouraging active transportation; encouraging energy efficiency; and encouraging land use growth that facilitate transit and non-motorized transportation.

6. Other Considerations – Senate Bill 743 (2013)

The project's significant transportation impacts identified at the three Caltrans intersections on Imperial Highway are based on Caltrans' significance threshold that is derived from traditional delay metrics. Senate Bill (SB) 743 started a process that fundamentally changes the transportation impact analysis as part of CEQA compliance. Beginning in July 1, 2020 auto delay, level of service (LOS), and other similar measures of vehicular capacity or traffic congestion can no longer be used as the sole basis for determining significant impacts under CEQA.

The revised CEQA Guidelines establish new criteria for determining the significance of transportation impacts which require vehicle miles traveled (VMT)-related metric. However, the City of Brea has not yet adopted vehicle miles. The legislation does not preclude the application of local general plan policies, zoning codes, conditions of approval, or any other planning requirements that require evaluation of LOS, but these metrics may no longer constitute the sole basis for determining transportation impacts under CEQA. The City of Brea has not yet adopted significance thresholds for VMT under the new metric. However, beginning on July 1, 2020, transportation impact analyses in CEQA must use VMT as the new impact criterion. Thus, while the EIR currently identifies significant impacts to Caltrans intersections, this will no longer be considered a significant transportation impact under SB 743.

While transportation impacts were not evaluated under the new VMT criteria, the proposed project would introduce high-density residential near Brea Downtown and would improve the City's jobs-housing balance.

C. Conclusion

The City Council of Brea has balanced the project's benefits against the significant unavoidable impact. The City Council finds that the proposed project's benefits, which aim to meet the goals and policies of the City of Brea General Plan, outweigh project's significant unavoidable impact, and this impact, therefore, is considered acceptable in the light of the project's benefits. The City Council finds that each of the benefits described above is an overriding consideration, independent of the other benefits, that warrants approval of the project notwithstanding the project's significant unavoidable impact.

VI. FINDINGS ON RESPONSES TO COMMENTS ON THE DEIR AND REVISIONS TO THE FEIR

The Final EIR contains response to comments, revisions, clarifications, and corrections to the DEIR. The focus of the response to comments is on the disposition of significant environmental issues as raised in the comments, as specified by State CEQA Guidelines Section 15088(b). The City provided written responses to each comment made by a public agency, as set forth in Section 2 of the FEIR, pursuant to State CEQA Guidelines Section 15088(b).

City staff has reviewed this material and determined that none of this material constitutes the type of significant new information that requires recirculation of the DEIR for further public comment under CEQA Guidelines Section 15088.5. None of this new material indicates that the project will

result in a significant new environmental impact not previously disclosed in the DEIR. Additionally, none of this material indicates that there would be a substantial increase in the severity of a previously identified environmental impact that will not be mitigated, or that there would be any of the other circumstances requiring recirculation described in Section 15088.5 of the CEQA Guidelines.

City of Brea

City Council Regular Meeting Communication

A. Brea 2050: Focused General Plan Update and Brea Core Specific Plan - Draft Changes to the Land Use Designations and Land Use Map

Meeting	Agenda Group
Tuesday, April 15, 2025, 7:00 PM	ADMINISTRATIVE ITEMS Item: 3A.

TO	FROM
Honorable Mayor and City Council Members	Kristin Griffith, City Manager

RECOMMENDATION

Staff recommends that the City Council take the following action:

1. Receive the presentation on the draft changes to the General Plan land use designations and land use designation map and provide feedback and;
2. Authorize staff to move forward with the next steps, including initiation of the required environmental review.

BACKGROUND

On February 6, 2024, with the City Council's award of a professional services agreement to De Novo Planning Group (Consultant), "Brea 2050: Where Opportunity Meets Community" project (Project) was initiated. This Project is a large-scale, long-range planning project that would provide guidance on how the City grows over the next 25 years. This Project would update the City's current General Plan, with a focus on the Land Use and Circulation Elements, and create a new specific plan for the Brea Core area. Together, the intent of this Project is to update the City's General Plan to reflect the City's changing demographics, economic conditions, land use patterns, infrastructure and transportation/transit networks, and new state legislation, along with creating a long-term plan to further guide and improve the Brea Core area, the City's main economic hub.

Since the Project initiation, the City focused its efforts on performing background research and conducting robust community outreach. The City shared news and updates about the Project through various ways, including but not limited to, mailers, social media, City's website, dedicated Project website (https://brea.generalplan.org/), e-mail blasts to various groups/individuals, Brea Line articles, facility postings, and City Council/Commission announcements. Attachment A to this report lists notable community outreach activities. Through these outreach efforts, City staff and the Consultant (Project Team) collected valuable input and suggestions from the community regarding the community's desires for the next 25 years. The Vision and Values Outreach Summary Report, which can be found in the following link (https://brea.generalplan.org/s/Outreach-Summary-Report_Reduced.pdf), provides a detailed summary of the community input received through the outreach efforts.

Based on the extensive input received from the community through above-mentioned outreach efforts, a Community Vision Plan (Attachment B) was prepared. The Community Vision Plan is intended to be aspirational, painting an overall image of the future that the community desires to create, and will serve as the foundation for the goals, policies and actions that are to be identified in the updated General Plan and the Brea Core Specific Plan. This document is comprised of the overall Community Vision Statement and six supporting Guiding Principles, which includes: 1) Preserve our special character; 2) Foster mobility and access; 3) Balance growth and community; 4) Economic development; 5) Resilience for future generations; and 6) Connection to nature. During the December 3, 2024 regular meeting, the City Council received the presentation on the Community Vision Plan.

Since then, the Project Team continued to work on remaining background research and draft changes to the land use designations and the land use map. The community input received throughout the past year has been carefully considered in drafting the changes to the land use designations and the land use map, especially those related to density and land uses, including the discussions with the General Plan Community Steering Committee.

DISCUSSION

Proposed Revisions to the General Plan Land Use Designations

General Plan land use designations indicate intended use and intensity or density for every parcel of land located within the City's incorporated boundary and land within its Sphere of Influence (Planning Area). The existing 2003 General Plan has 20 land use designations. Upon review of the existing land use designations, the Project Team identified the need to refine and update the designations for the following reasons: 1) existing land use designations, including both intended land uses and associated densities and intensities (or FARs), do not reflect the recent changes in land use pattern, preference and/or need; 2) there is some redundancy between the existing land use designations; 3) community input received provides for the need to consolidate, update and modernize the land use designations; and 4) the City can take proactive steps now to be best prepared to tackle the next Housing Element update cycle (7^{th} Cycle).

In order to update the land use designations, the Project Team carefully reviewed the general intent of the existing land use designations and associated densities and intensities. The Project Team also considered the community input received and the Community Vision Plan's Guiding Principles, and researched other jurisdictions' land use designations to identify general industry best practices. As a result, the following proposed revisions are proposed to the existing land use designations:

- Consolidation of designations:
  - Very Low and Low Density Residential designations combined into a single designation (Low Density Residential)
  - General, Regional, and Office/Finance Commercial designations into a single designation (General Commercial)
  - Mixed Use I and II designations into a single designation (Mixed Use 50)
- Renaming of designations:
  - Neighborhood Commercial designation renamed to Light Commercial
  - Mixed Use III designation renamed to Mixed Use 18
- Existing/future specific plans to have a common designation of "Specific Plan," further defined by their specific plan name
- Overall updates to the associated densities and intensities

Table 1 below details the existing and proposed land use designations and associated densities and intensities:

Table 1. Proposed Revisions to the Land use Designations

Existing Designations	Density	Intensity (FAR)	Proposed Designations	Density	Intensity (FAR)
Hillside Residential	Based on calculated property slope	-	Hillside Residential	Based on calculated property slope	-
Very Low Density Residential	1 to 2	-	Low Density Residential	1 to 6	-
Low Density Residential	1 to 6	-			
Medium Density Residential	6.1 to 12	-	Medium Density Residential	6.1 to 18	-
High Density Residential	12.1 to 24.89	-	High Density Residential	18.1 to 40	-
Neighborhood Commercial	-	0.35	Light Commercial	-	0.5
Recreational Commercial	-	0.4	Recreational Commercial	-	0.5
General Commercial	-	0.5	General Commercial	-	2
Regional Commercial	-	0.65			
Office/Financial Commercial	-	1.50			
Light Industrial	-	0.75	Light Industrial	-	1
General Industrial	-	0.75	General Industrial	-	1
Parks/Recreation /Open Space	-	No limit	Parks/Recreation	-	No limit
Open Space	-	No limit	Open Space	-	No Limit
Mixed Use I	12.1 to 50	3	Mixed Use 50	6.1 to 50	3
Mixed Use II	6.1 to 40	2			
Mixed Use III	6.1 to 18	1	Mixed Use 18	6.1 to 18	1.5
Public Facility	-	1	Public Facility	-	1
Cemetery	-	No limit	Cemetery	-	-
-	-	-	Specific Plan	Based on specific plan	

Proposed Revisions to the General Plan Land Use Map

The General Plan land use map is a visual presentation that depicts the land use designations for every parcel of land within the jurisdiction, and is a central element of the General Plan. Reviewing and updating this map, alongside the updates to the land use designation, is an important component of any general plan update, regardless of whether the update is a comprehensive or focused update.

In reviewing the existing land use map, the Project Team noted that the existing land use map in general has a good foundation that includes many aspects of the newly approved Community Vision Plan. However, as with the land use designations, the Project Team identified the need to update the map to: 1) align the land use map with the proposed revisions to the land use designations; 2) address the anticipated need to increase density (e.g. housing related state mandates, upcoming 7th Cycle Housing Element, etc.) while considering the core values and guiding principles of the Community Vision Plan; and 3) provide more clarity, consolidate where necessary, and clean up inconsistencies.

Below is a summary of the key changes included in the draft revised land use map:

Citywide

- A total of 45 parcels are proposed to have the existing land use designation change to a different land use designation, as summarized below:

Table 2. Summary of Parcels with Land Use Designation Change

Proposed Designation	Current Designation(s)	Number of Parcels	Notes
Low Density Residential	Public Facilities	5	Remnant MWD parcels
Hillside Residential	Recreational Commercial	2	Old La Vida mineral springs
Mixed Use 50	General Commercial	16	Existing commercial centers/office properties (e.g. old Vons, Fairway Center, Kaiser offices)
	Neighborhood Commercial	4	
	Office/Financial	8	
High Density Residential	Light Industrial	1	Vacant parcel adjacent to other residential designations
	General Commercial	1	Remnant parcel
Parks/Recreation	Light Industrial	1	The Tracks and Brea
	General Industrial	2	
	Low Density Residential	1	
Public Facilities	Low Density Residential	2	Flood Channel
	Neighborhood Commercial	1	Fire Station #4
	Natural Open Space	1	Brea Olinda Highschool
TOTAL		45	

- In addition, there are other non-substantive changes proposed for other areas, as described below:
  - The land use designations for parcels that are part of an existing specific plan (i.e. Birch Hills, Brea 265, Brea Industrial, Olinda Ranch, Tomlinson Park, and Tonner Hills), along with parcels located within the proposed Brea Core Specific Plan boundary, are proposed to change to a Specific Plan designation.
  - Parcels with current land use designations that are being consolidated or renamed (i.e. Very Low Residential, Neighborhood Commercial, Regional Commercial, Mixed Use I, II and III designations) would be updated to match the newly consolidated/renamed designations.

  It is important to note that these land use designation changes generally do not impact the land use regulations for these parcels, as these changes will either simplify the designations to match the underlying specific plans or match the revised land use designation categories.

The table below summarizes the proposed changes to the overall land use map:

Table 3. Summary of Proposed Land Use Map Change

	Parcels		Acreage	
Type of Changes	**Number of Parcels**	**Percent of Total Parcels**	**Acres of Change**	**Percent of Total Acres**
Different land use designations	45	0.40%	139	1%
Existing specific plans	3,164	26%	2,073	15.6%
Land use designation consolidation	455	3.75%	4,412	33%
No change	8,501	69.85%	6,638	50.4%
Total	**12,165**	**100%**	**13,263***	**100%**

**Total parcelized acreage; does not account for portions of right-of-way that are not parcelized*

The existing General Plan Land Use Map and the draft revised Citywide General Plan Land Use Map is provided as Attachments C and D, respectively.

Brea Core Specific Plan Area Zoning Designations

As mentioned in the previous section of this report, the land use designation for the parcels located within the proposed Brea Core Specific Plan would be changed to "Specific Plan" designation. However, since a specific plan serves as a master plan for the plan area, it must also specify zoning designations for parcels located within the plan area, effectively serving as the specific plan's land use designations. As such, the Project Team also reviewed the existing land use designations within the Brea Core boundary and identified areas for updates. As with the draft changes proposed for the Citywide area, the Project Team considered the community input received and the Community Vision Plan's Guiding Principles, and the main focus of the proposed changes to the proposed Brea Core Specific Plan area is intended to address the need to address the anticipated need to increase density while preserving the overall character of the City. As such, the majority of the proposed change is focused on the corridor along Imperial Highway as follows:

Table 4. Proposed Zoning Change for Brea Core Specific Plan Area

Proposed Zoning Designation	Current Zoning Designation(s)	Number of Parcels	Acreage	Notes
Mixed-Use I (MU-I)	General Commercial (C-G) with Precise Development (PD) Overlay	17	25.28	Brea Gateway shopping center
	Commercial Industrial (C-M)	2	7.61	Mercury Insurance & future housing site
	Major Shopping Center (C-C) with PD Overlay	1	2.71	Embassy Suites Hotel/Retail Court
Mixed-Use II (MU-II)	C-G with PD Overlay	28	51.61	Existing shopping centers/office complexes near Brea Mall
	C-C with PD Overlay	10	11.58	
	Commercial, Administrative, and Professional Office (C-P)	4	3.29	
Mixed-Use III (MU-III)	C-G with PD Overlay	33	9.53	Existing smaller commercial parcels along Imperial Highway
	TOTAL	95	111.61	

Overall, approximately 8.5% of the parcels in the Brea Core Specific Plan area is proposed have their zoning designations updated, while 91.5% of the parcels would retain the existing zoning designation.

The existing zoning map and the draft revised zoning map for Brea Core Specific Plan area are provided as Attachments E and F, respectively.

Preliminary Buildout Assumptions

One of the General Plan's primary objectives is to establish the reasonable long-term buildout potential for housing units, nonresidential building square footage, population, and employment that could be generated by the Land Use Map. Buildout capacity is calculated by three factors: 1) the density and intensity allowed per acre; 2) the number of acres of land that can be developed as a particular land use; and 3) the increases in units, population, square footage, and employment associated with new development at buildout.

For the proposed revisions to the land use designations and map, the Project Team considered various factors to determine the reasonable buildout assumptions. These factors include existing land use conditions, information from the US Census, local and regional growth assessments of existing conditions and growth projections from the Southern California Association of Governments (SCAG) and the California Department of Finance (DOF), current General Plan (2003) projections, proposed land use map estimates, market study prepared for the Project, past development patterns, and current development interest.

Table 5 below compares the projected amount of housing and nonresidential development within the Planning Area (City boundary and Sphere of Influence) in 2050, with existing development (2025) included for reference. Using the current General Plan (2003) as a comparison, the Table also includes relative growth over the current General Plan to assist with understanding land use, housing, and job implications associated with potential land use changes. The potential buildout numbers are based on expected density and intensity levels for each land use type.

Table 5. Summary of Estimated Projections

	Existing Condition	Current General Plan (2003)	Proposed Land Use Map	Net Change (Current Plan versus Proposed Plan)	
				Value	Percent
Citywide (Excluding Brea Core)					
Units	14,928	16,826	17,274	448	2.7%
Population	42,545	47,954	49,230	1,276	
Non-Residential Square Footage	16,366,551	22,389,266	23,163,655	774,389	3.5%
Jobs	39,572	53,955	55,821	1,866	
Brea Core Area					
Units	1,417	2,461	4,752	2,291	93%
Population	4,040	7,013	13,542	6,529	
Non-Residential Square Footage	5,113,863	6,087,642	6,379,588	291,946	5%
Jobs	12,365	14,669	15,373	703	
Sphere of Influence					
Units	-	1,048	1,048	-	0%
Population	-	2,987	2,987	-	
Non-Residential Square Footage	-	-	-	-	0%
Jobs	-	-	-	-	
TOTAL PLANNING AREA					
Units	16,345	20,335	23,073	2,739	13.5%
Population	46,585	57,954	65,759	7,805	
Non-Residential Square Footage	21,480,414	28,476,908	29,543,243	1,066,335	3.75%
Jobs	51,937	68,624	71,193	2,569	

The potential buildout summary is not a goal; rather, it simply represents the reasonable development potential that could occur within the community over the coming decades. It is used to help determine needed improvements associated with such potential growth, such as roadway improvements, potential environmental impacts, and any mitigation required to offset impacts that could occur with implementation of the General Plan and Brea Core Specific Plan. The development potential of each individual parcel is influenced not only by the land use designation, but by market conditions, physical site characteristics, environmental constraints, infrastructure requirements, and detailed standards in the zoning code. Therefore, it is not reasonable to assume that all parcels would develop to their maximum potential (top end of the density or intensity range). It should be noted that the information contained in Table 5 above is estimates, and minor refinements of potential buildout may be necessary prior to initiating any environmental review.

The Land Use Report, provided as Attachment G to this report, provides a summary of the existing conditions analysis and the proposed revisions to the land use designations and land use map, including fiscal, mobility, and infrastructure considerations.

Next Steps

If the City Council authorizes staff to move forward with the Project, the Project Team will start the preparation of technical analysis, the development of policy framework and drafts of the General Plan and for the Brea Core Specific Plan, and the Environmental Impact Report (EIR).

FISCAL IMPACT/SUMMARY

On February 6, 2024, the City Council approved a Professional Services Agreement (PSA) with the Consultant and appropriated funds to complete the Project. As such, there is no impact to the City's General Fund.

RESPECTFULLY SUBMITTED:

Kristin Griffith, City Manager

Prepared by: Joanne Hwang, AICP, City Planner

Concurrence by: Jason Killebrew, Assistant City Manager/Community Development Director

Attachments

Attachment A - Notable Outreach Activities.pdf
Attachment B - Community Vision Plan.pdf
Attachment C - Existing General Plan Land Use Map.pdf
Attachment D - Proposed General Plan Land Use Map.pdf
Attachment E - Existing Brea Core Area Zoning Map.pdf
Attachment F - Proposed Brea Core Area Zoning Map.pdf
Attachment G - Land Use Report.pdf

Brea 2050: Where Opportunity Meets Community

Notable Community Outreach Activities to Date

Date	Outreach Activity	Description
May 6, 2024	City-wide mailer	A physical mailer containing information about the Project was sent to every known address in the City of Brea
May 11, 2024	Pop-up booth at the Public Works/Fire Department Open House	City staff hosted a pop-up booth, providing information about the Project
May 13 to July 6, 2024	City-wide survey	The public was invited to complete a 10-question survey (available both on- and off-line)
May 6, 2024 to present	Project fact sheet distribution	City staff continues to distribute the Project fact sheet as needed
June 5, 2024	Community open house	City staff and the City's Consultant team hosted an in-person open house to collect public input
June 13, 2024 to January 9, 2025	Community Steering Committee meetings	A 16-person Community Steering Committee held six meetings to date to provide input on various topics
July 30 to August 6, 2024	Brea Core area stakeholder interviews/survey	City's consultant team hosted on-line interviews with various stakeholders within the Brea Core area, and distributed surveys to those who could not participate in the interview
November 27, 2024	Draft Community Vision Plan distribution	City staff distributed the draft Community Vision Plan to the public
December 3, 2024	City Council meeting	City Council was presented with the Community Vision Plan during its regularly scheduled meeting
March 4, 2025	Former City elected/executive staff meeting	City staff held a meeting with former City elected/executive staff to receive feedback





City of Brea

Community Vision Plan

General Plan 2050







BREA 2050 WHERE OPPORTUNITY MEETS COMMUNITY



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Community Vision Statement

The Community Vision is a statement which describes the City of Brea now and in the future.

Brea is a thriving and growing city that has held onto its small-town charm while evolving into a modern community rich in amenities. The community's support for one another is evident as residents often greet each other and enjoy evening walks through attractive, clean, safe neighborhoods and public spaces. Signature events like Brea Fest and the 4th of July Country Fair, along with school and sports celebrations, promote local pride and togetherness. Celebration of the community's traditions and history flourish here, exhibited through public art displays from local artists, efforts of the Brea Museum & Historical Society, and the sharing of memories from long-time residents.

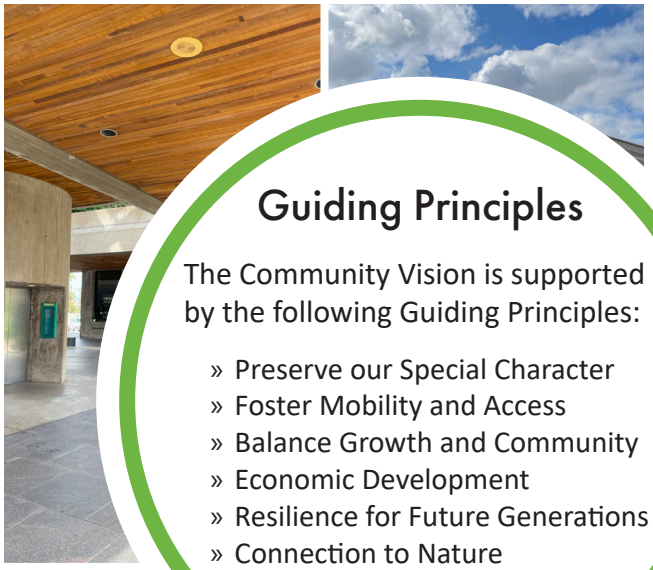
Brea is a family-friendly community that thoughtfully balances a hometown feel with modern conveniences. There is a wide range of shopping, dining, and entertainment choices that market Brea as an exciting place to live, work, and visit. A key feature of the City is the exciting and dynamic atmosphere of Brea Downtown, a mixed-use area where residents and visitors can enjoy a fun night out. The City provides a variety of housing options for young families, seniors, and everyone in between. The City has long had a vision and supporting policies to balance jobs and housing in an effort to create an economically sustainable community with reduced impacts on the City's transportation network.

Balanced growth and inclusivity are valued. The natural environment, including open spaces, hillsides and wildlife, is well-preserved. The City also provides essential infrastructure and amenities to meet the needs of current and future community members. Diverse representation in decision-making fosters community cohesion. The City preserves what makes it special, while adapting to a changing world and cultivating a prosperous future for all people who live, work, and visit Brea.

Guiding Principles

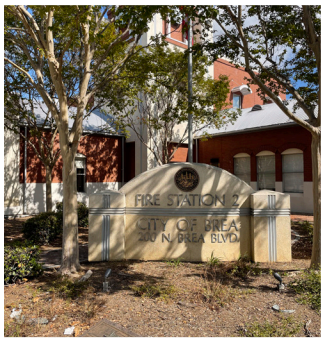
The Community Vision is supported by the following Guiding Principles:

- » Preserve our Special Character
- » Foster Mobility and Access
- » Balance Growth and Community
- » Economic Development
- » Resilience for Future Generations
- » Connection to Nature











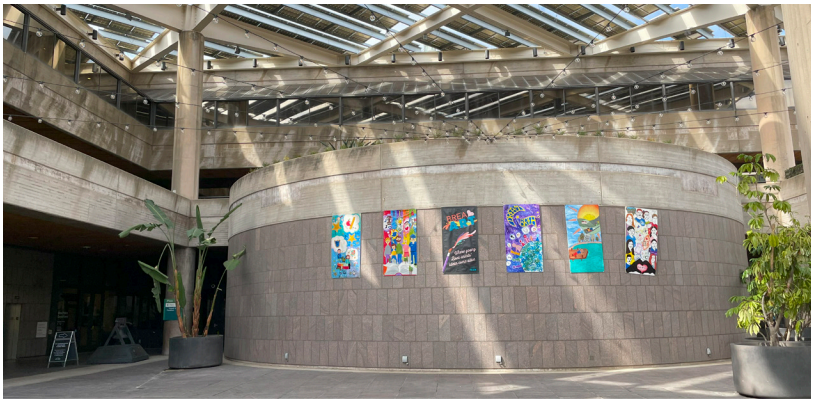




















Guiding Principle 1: Preserve Our Special Character

Brea is a flourishing, welcoming, and charming community with a strong sense of civic pride. The residents care deeply for one another and help maintain the characteristics that showcase a clean, quiet, and safe atmosphere, making Brea an ideal place to live and raise a family.

Brea fosters a supportive and inclusive environment where residents feel safe and connected. The City benefits from low crime rates and a strong sense of security among its residents, largely attributed to excellent public safety and emergency services.

Community participation is evident at City events and programs, ranging from Brea Fest to community concerts to youth sports. The lively downtown area is rich with amenities, including public art and a thriving regional comedy club, serving as a hub for community connection. Special venues like the Curtis Theatre, Brea Gallery, Brea Museum, and Brea Community Center cater to residents of all ages, promoting a creative, inclusive and active lifestyle. The City's commitment to quality education is evident in its excellent schools, which provide a solid foundation for lifelong learning.

Brea balances the need to plan for growth with preserving the unique character of this cherished city. By nurturing cultural activities and expanding diverse programming, an inclusive atmosphere is maintained. Brea values creating a warm, inviting home where there is something for everyone.













Guiding Principle 2: Foster Mobility and Access

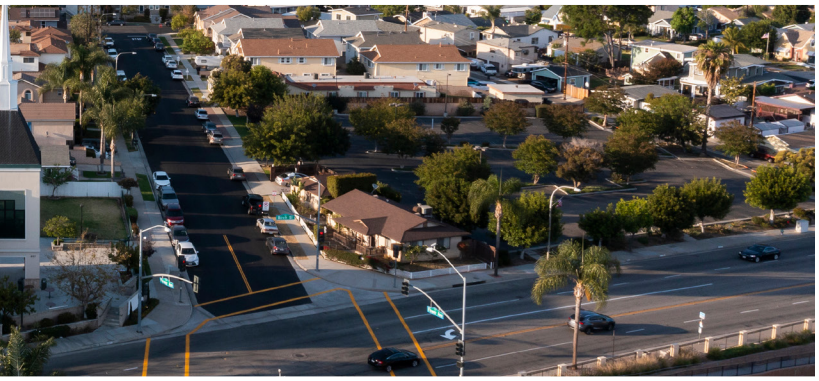
Brea is a connected, accessible city that actively encourages pedestrian activity, cycling, and public transit through transportation safety improvements and thoughtful infrastructure design, inspired by the best land use and mobility planning practices.

The City understands the importance of efficient traffic management and is dedicated to enhancing traffic signal efficiency, implementing effective traffic calming measures, and maintaining smooth, well-paved roads. This strategic approach creates a balanced environment where jobs and housing coexist, allowing more Brea residents to work locally while reducing local traffic and regional cut-through traffic.

Through comprehensive strategies, including the potential to accommodate emerging transportation infrastructure, City staff focuses on enhancing the built environment with more transportation facilities, street trees, and lighting, providing safety and comfort for all residents. Innovative methods of connectivity, such as the Tracks at Brea Trail, offer residents not only spaces for recreation but also vital transportation pathways within the City. Brea is a city where students can walk or bike to school with confidence and where a strong sense of community and connectedness prevails.









Guiding Principle 3: Balance Growth and Community

Brea is one of the oldest cities in the Orange County region, with a community made up of deeply-rooted and connected residents. Many of Brea's residents have lived in the City for decades. This sense of belonging inspires a collective commitment to responsible development practices that prioritize building new housing within already developed areas, safeguarding precious open spaces and natural landscapes.

Brea stands as a testament to thoughtful planning where quality neighborhoods, attractive commercial centers, thriving employment hubs, and well-maintained public spaces reflect the commitment to aesthetics and livability. Through common-sense standards, the City has achieved a harmonious mix of housing, retail, and employment opportunities. This supports the unique character of the City, as well as opportunities for future development to be thoughtfully incorporated into the existing fabric of Brea. The City acknowledges the need for more housing options, parks, public gathering spaces, shopping and dining choices, and quality employment opportunities. The City seeks to promote efficient development that meets the needs of our residents while supporting the preservation of our cherished hillside areas.

There is an understanding of the rising cost of living as a significant barrier for young families and individuals wishing to remain in Brea. The promotion of the construction of attainable housing choices is an effort to find ways for those who have grown up in the community to stay here. This focus will continue to cultivate Brea as a well-planned, inclusive community that enhances accessibility, encourages connectivity, and celebrates its residents.











Guiding Principle 4: Economic Development

The City strives to cultivate a diverse and stable economic environment that enhances the quality of life for residents, attracts quality employers, and encourages visitors. The City's unique retail and dining landscape offers an array of options in various areas, such as Brea Downtown, Brea Mall, La Floresta Mixed-Use Development, and other prominent commercial centers. These areas include high-quality restaurants, shops, and housing that blend local charm with urban amenities. This rich selection of businesses not only caters to varied tastes but also strengthens the community's appeal as a destination for shopping and dining.

The goal of the Economic Development team is to attract and retain businesses that align with the Brea Envisions Community Strategic Plan, focusing on high-tech and medical industries that promise growth and innovation. By exploring mixed-use developments that incorporate both workforce housing and commercial spaces, the City addresses the needs of its residents while creating a thriving economic landscape.

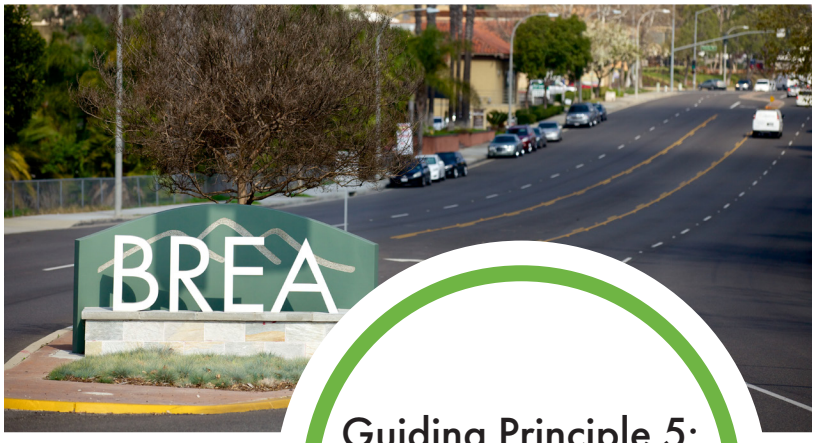
The City values and strives to provide educational opportunities that align with local business needs (i.e. the Small Business Clinic), increasing resources for existing and prospective business owners in Brea. By supporting diverse entertainment options, such as family activity centers, and attracting specialty stores like bookstores, the City can enrich the community's vibrancy and create a dynamic atmosphere that appeals to all. Brea is a thriving community that balances housing needs with economic growth.











Guiding Principle 5: Resilience for Future Generations

Sustainability, resilience, and innovation are seamlessly woven into the fabric of Brea's infrastructure and built environment. By embracing a multi-faceted strategic approach, the City positions itself as a forward-thinking leader ready to embrace the challenges of a changing climate. Brea's commitment to energy-efficient technologies encourages sustainable growth, while public-private partnerships expand the City's renewable energy infrastructure.

Brea reduces its carbon footprint and enhances mobility for all residents by encouraging the expansion of publicly-accessible electric vehicle (EV) charging stations, exploring options for alternative fuels, dedicating curb space for rideshare services, and collaborating with agencies like Orange County Transit Authority (OCTA) to improve public transportation. Investment in essential utilities such as fiber optics and expanded WiFi services bolsters connectivity and communication, creating a future-ready environment.

Proactive measures to combat extreme weather, including shade tree planting, water management practices, and wildfire preparedness, enhance both environmental sustainability and quality of life. Through these comprehensive efforts, Brea is a resilient, livable community for current and future generations.









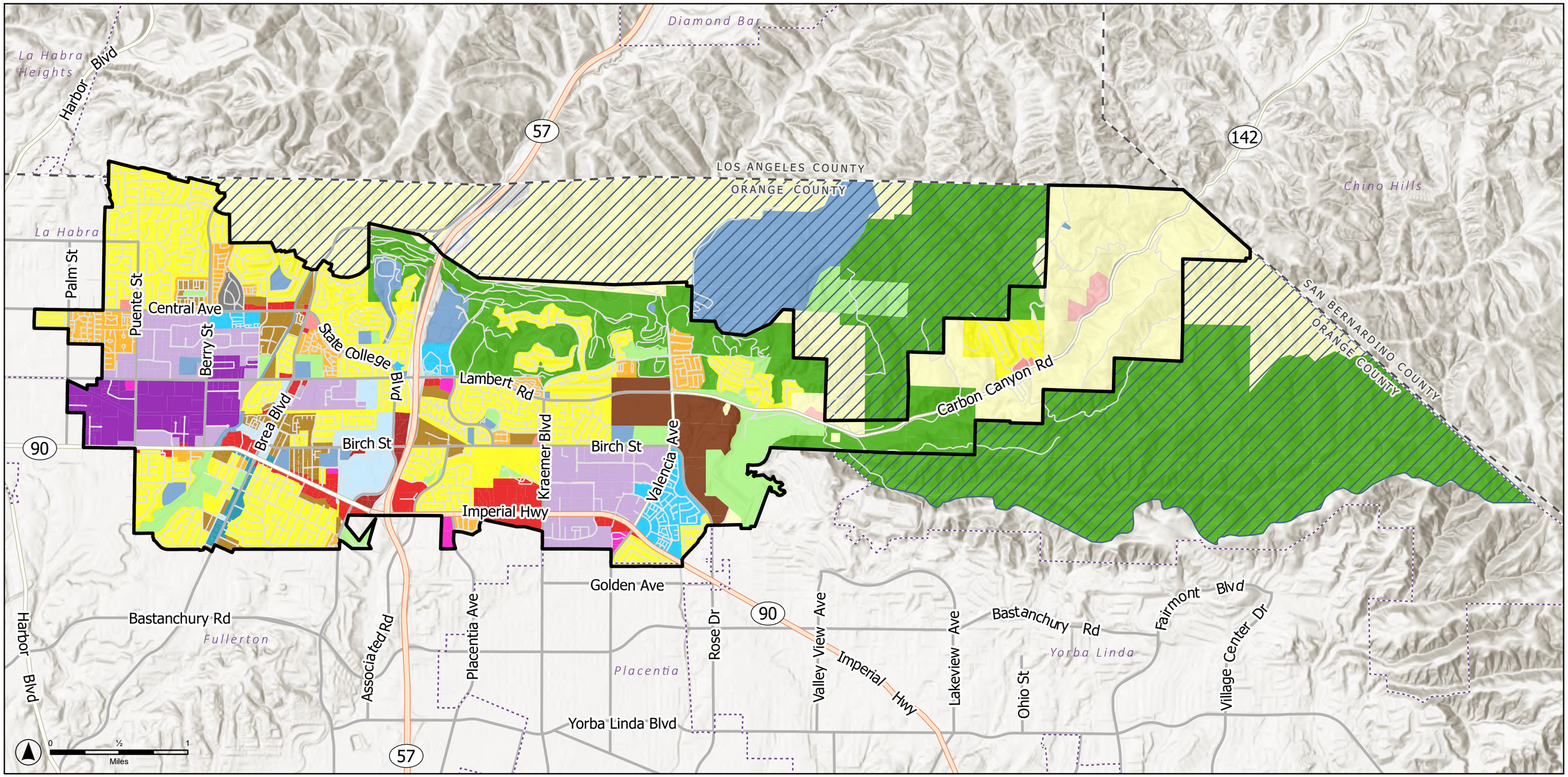


Guiding Principle 6: Connection to Nature

Brea is abundant with natural assets and outdoor spaces that elevate the quality of life for all who call it home. Parks are central to the City's identity, providing green spaces that foster recreation, relaxation, and community gatherings. The City values the importance of such facilities and continues to invest resources to further improve them, which is evident in the major modernization effort currently on-going at Arovista Park, along with other potential future improvements such as the Brea Sports Park expansion connected with the Brea 265 Specific Plan and exploration of extending and improving the Tracks at Brea Trail. Iconic features like The Tracks at Brea offer residents not only spaces for recreation but also vital connections within the City, promoting healthier and more active lifestyles. The surrounding hills and open spaces further enrich Brea's outdoor offerings, providing opportunities for sports, leisure, and a deeper connection to nature.

Looking to the future, the City is committed to enhancing these natural assets—whether by planting more trees along our trails or reimagining the golf course as an open space—promoting Brea as a place where nature and community thrive together. Through these efforts, the City can create a place that is not only beautiful and connected but also a model of sustainable living, where outdoor spaces inspire connection, recreation, and a deep sense of belonging.

ATTACHMENT C



LEGEND

- Brea City Boundary
- Brea Sphere of Influence
- County Boundary
- Other Incorporated Area
- Hillside Residential
- Low Density Residential
- Medium Density Residential
- High Density Residential
- BREA 265 Specific Plan
- Neighborhood Commercial
- General Commercial
- Regional Commercial
- Recreational Commercial
- Office/Financial
- General Industrial
- Light Industrial
- Mixed Use I
- Mixed Use II
- Mixed Use III
- Natural Open Space
- Parks/Recreation/Open Space
- Public Facilities
- Cemetery

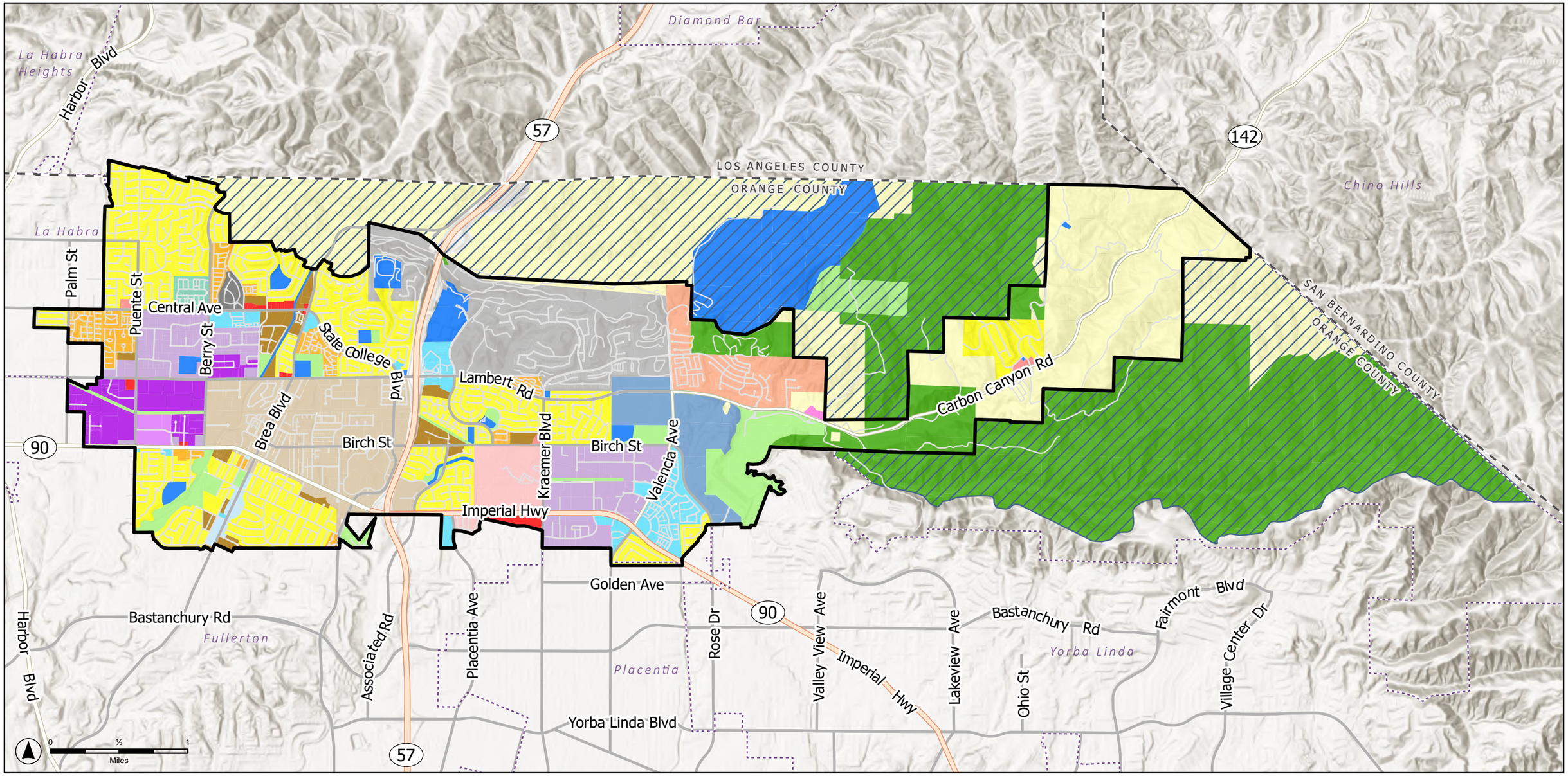
Existing General Plan Land Uses

Sources: City of Brea; Orange County; ArcGIS Online World Hillshade Map Service.

BREA 2050 WHERE OPPORTUNITY MEETS COMMUNITY

Created by De Novo Planning Group for the City of Brea, April 3, 2025.

ATTACHMENT D



LEGEND

- Brea City Boundary
- Brea Sphere of Influence
- County Boundary
- Other Incorporated Area

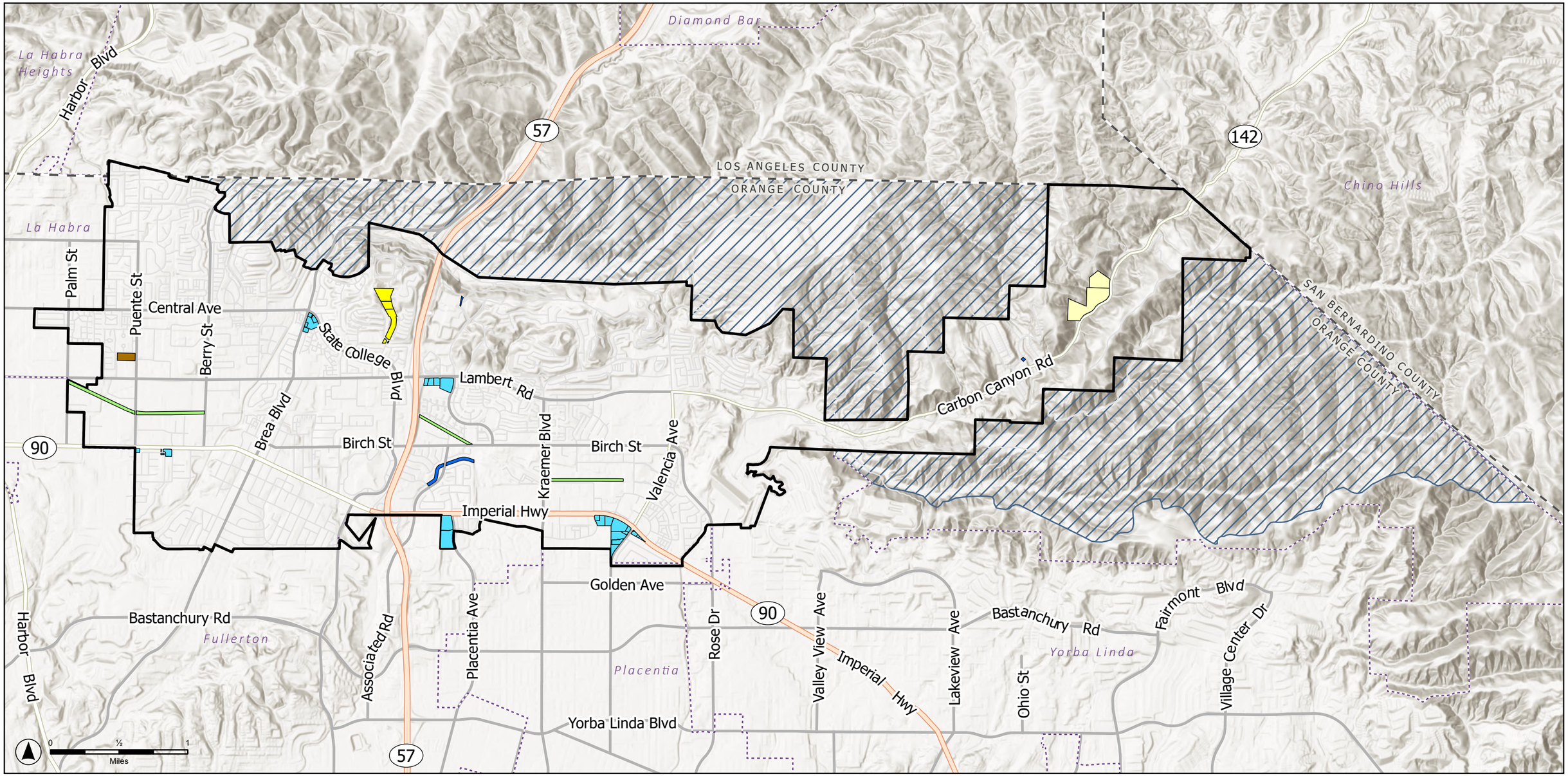
- Hillside Residential
- Low Density Residential
- Medium Density Residential
- High Density Residential
- Light Commercial
- Recreational Commercial
- General Commercial
- Light Industrial
- General Industrial
- Parks/Recreation
- Open Space
- MU-18
- MU-50
- Public Facilities
- Cemetery
- Specific Plan - Birch Hills
- Specific Plan - Brea 265
- Specific Plan - Brea Core Study Area
- Specific Plan - Brea Industrial
- Specific Plan - Olinda Ranch
- Specific Plan - Tomlinson Park
- Specific Plan - Tonner Hills

Proposed General Plan Land Uses

Sources: City of Brea; Orange County; ArcGIS Online World Hillshade Map Service.

BREA 2050 WHERE OPPORTUNITY MEETS COMMUNITY

Created by De Novo Planning Group for the City of Brea, April 3, 2025.



LEGEND

- Brea City Boundary
- Brea Sphere of Influence
- County Boundary
- Other Incorporated Area

Proposed General Plan Land Uses (parcel count)

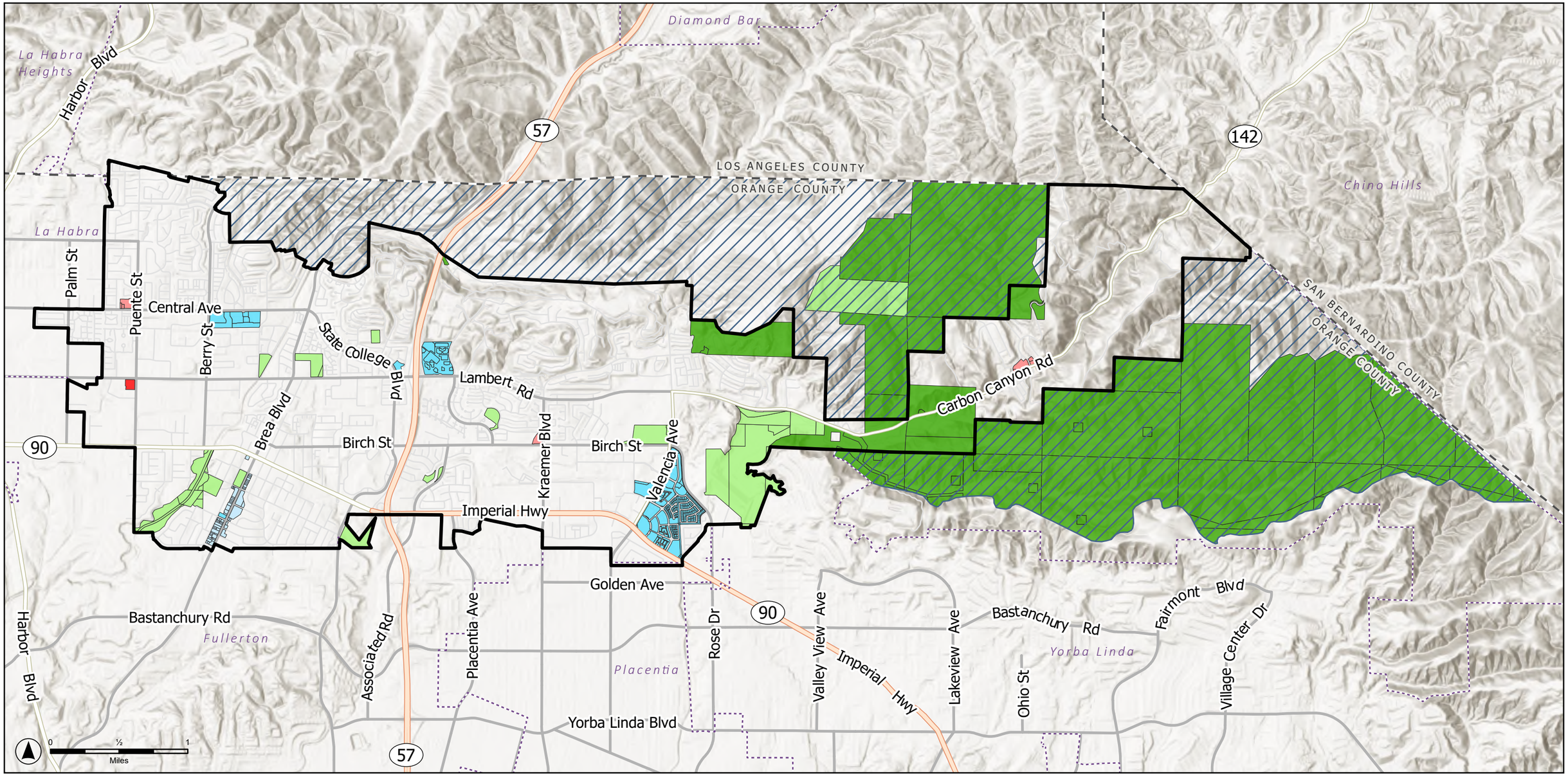
- Hillside Residential (2)
- Low Density Residential (5)
- High Density Residential (2)
- MU-50 (28)
- Public Facilities (4)
- Parks/Recreation (4)

Parcels with a Proposed General Plan Land Use Change

BREA 2050 WHERE OPPORTUNITY MEETS COMMUNITY

Sources: City of Brea; Orange County; ArcGIS Online World Hillshade Map Service.

Created by De Novo Planning Group for the City of Brea, March 24, 2025.



LEGEND

- Brea City Boundary
- Brea Sphere of Influence
- County Boundary
- Other Incorporated Area

Proposed General Plan Land Uses (parcel count)

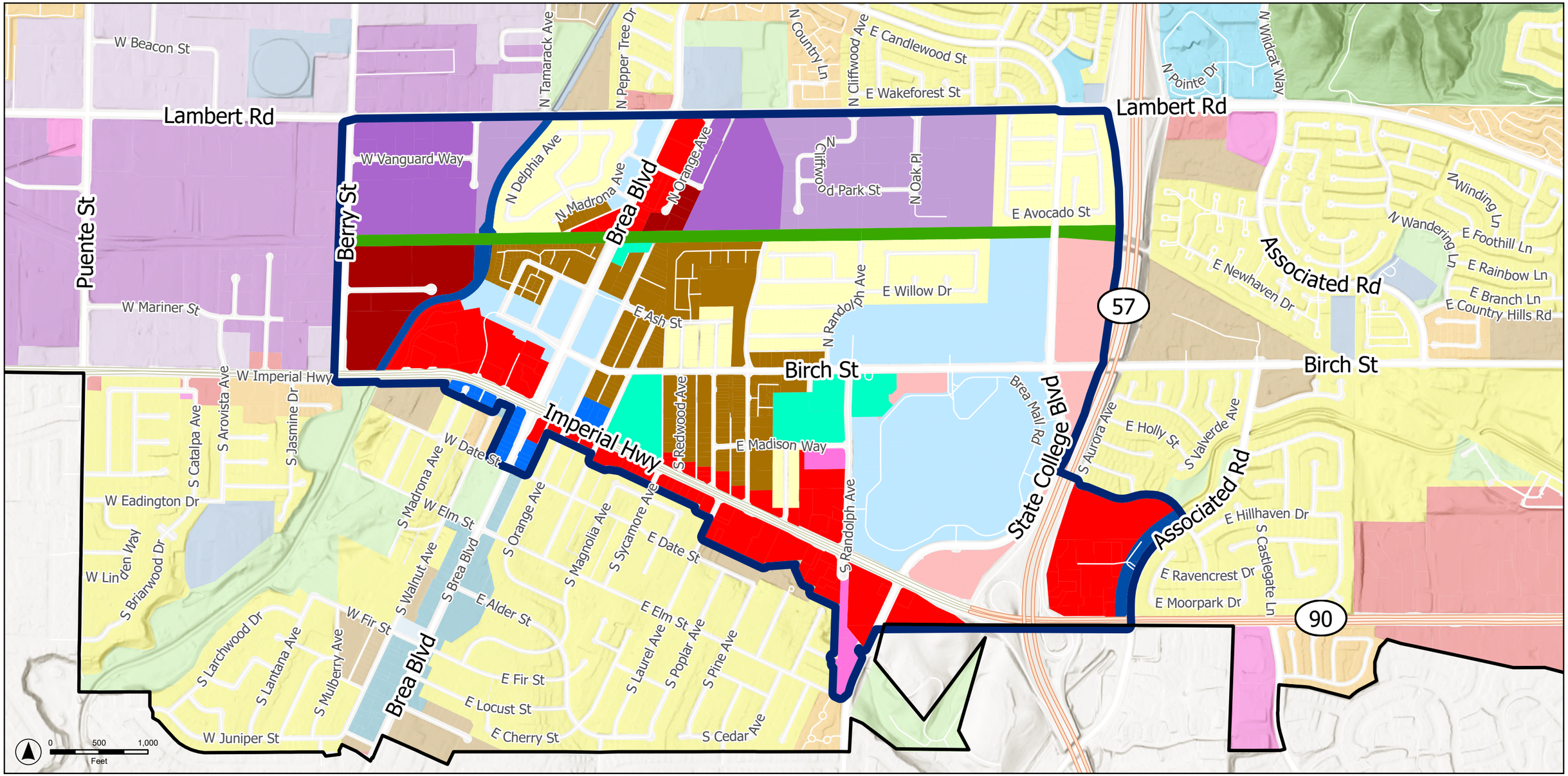
- Light Commercial (11)
- General Commercial (1)
- Parks/Recreation (40)
- Open Space (61)
- MU-18 (60)
- MU-50 (284)

Parcels with Land Use Designation Consolidation Change

BREA 2050 WHERE OPPORTUNITY MEETS COMMUNITY

Sources: City of Brea; Orange County; ArcGIS Online World Hillshade Map Service.

Created by De Novo Planning Group for the City of Brea, April 3, 2025.



LEGEND

- Brea City Boundary
- Brea Sphere of Influence
- County Boundary
- Other Incorporated Area
- Brea Core Study Area

Existing General Plan Land Uses

- Low Density Residential
- Medium Density Residential
- High Density Residential
- General Commercial
- Regional Commercial
- Office/Financial
- General Industrial
- Light Industrial
- Mixed Use I
- Mixed Use II
- Mixed Use III
- Natural Open Space
- Parks/Recreation/Open Space
- Public Facilities

Existing Brea Core Area Zoning

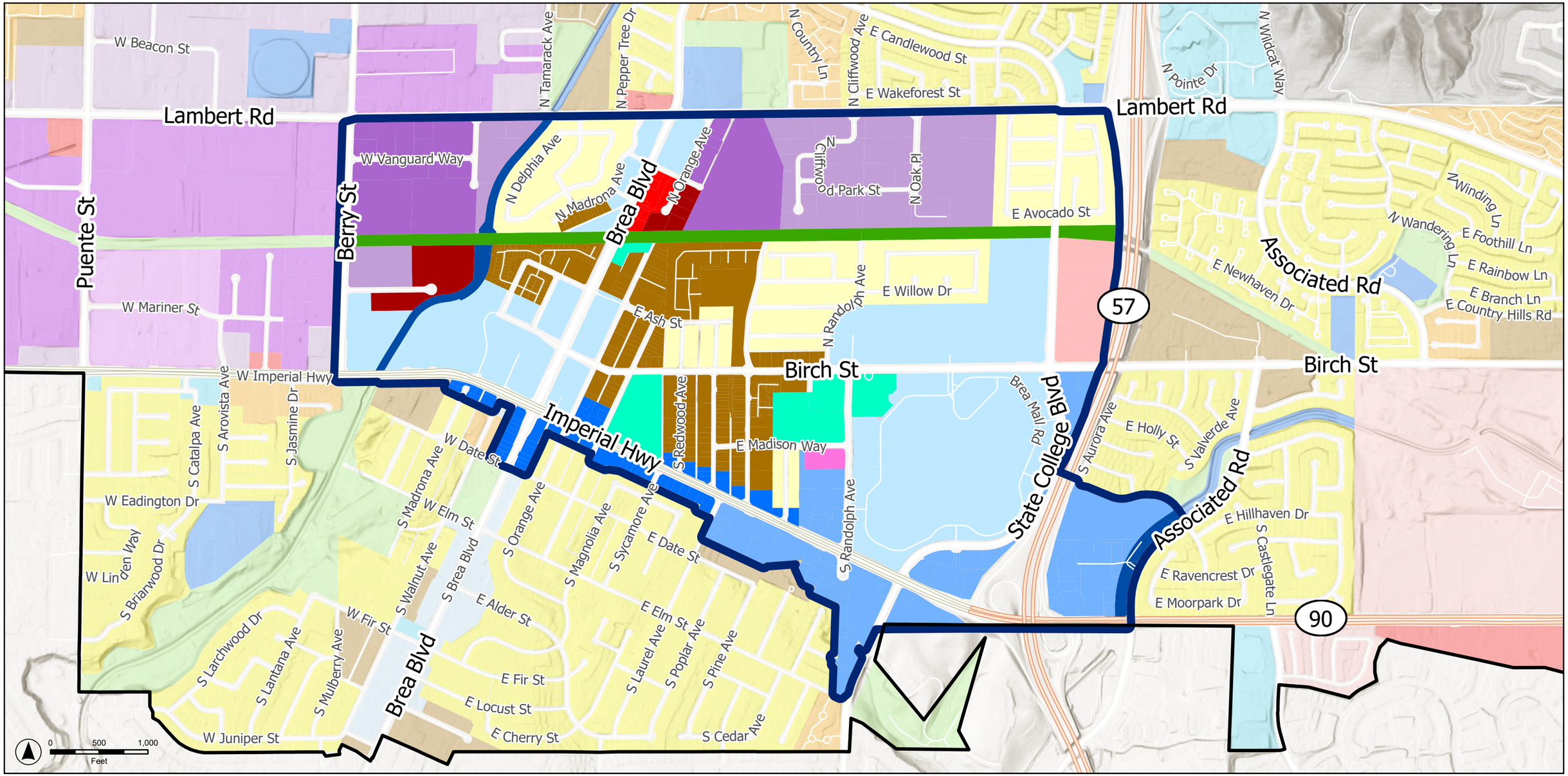
- C-C
- C-G
- C-M
- C-P
- FP-1
- M-1
- M-2
- MU-I
- MU-II
- MU-III
- P/R/OS-PR
- PF
- R-1
- R-3

Existing General Plan Land Uses with Existing Brea Core Area Zoning

BREA 2050 WHERE OPPORTUNITY MEETS COMMUNITY

Sources: City of Brea; Orange County; ArcGIS Online World Hillshade Map Service.

Created by De Novo Planning Group for the City of Brea, March 24, 2025.



LEGEND

- Brea City Boundary
- Brea Sphere of Influence
- County Boundary
- Other Incorporated Area

Proposed General Plan Land Uses

- Low Density Residential
- Medium Density Residential
- High Density Residential
- General Commercial
- Light Industrial
- General Industrial
- Parks/Recreation
- MU-18
- MU-50
- Public Facilities
- Specific Plan - Birch Hills
- Specific Plan - Brea Industrial
- Specific Plan - Tonner Hills
- Specific Plan - Brea Core Study Area

Proposed Brea Core Area Zoning

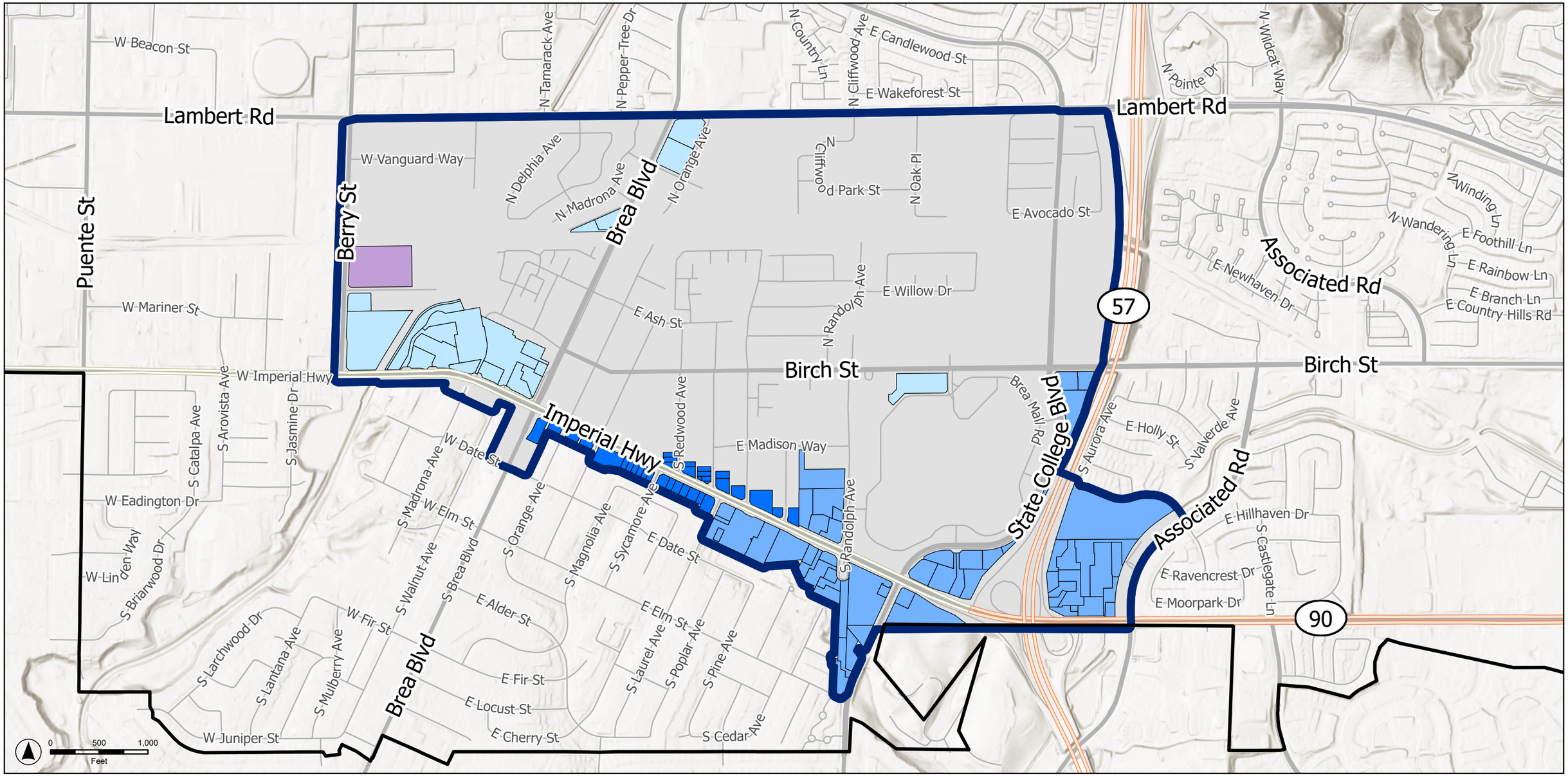
- C-C
- C-G
- C-M
- C-P
- FP-1
- M-1
- M-2
- MU-I
- MU-II
- MU-III
- P/R/OS-PR
- PF
- R-1
- R-3

Proposed General Plan Land Uses with Proposed Brea Core Area Zoning

BREA 2050 WHERE OPPORTUNITY MEETS COMMUNITY

Sources: City of Brea; Orange County; ArcGIS Online World Hillshade Map Service.

Created by De Novo Planning Group for the City of Brea, March 24, 2025.



LEGEND

- Brea City Boundary
- Brea Sphere of Influence
- County Boundary
- Other Incorporated Area
- Brea Core Study Area

Proposed Brea Core Area Zoning

- M-1 (1)
- MU-I (20)
- MU-II (53)
- MU-III (36)

Parcels with a Proposed Brea Core Area Zoning Change

BREA 2050 WHERE OPPORTUNITY MEETS COMMUNITY

Sources: City of Brea; Orange County; ArcGIS Online World Hillshade Map Service.

Created by De Novo Planning Group for the City of Brea, March 24, 2025.





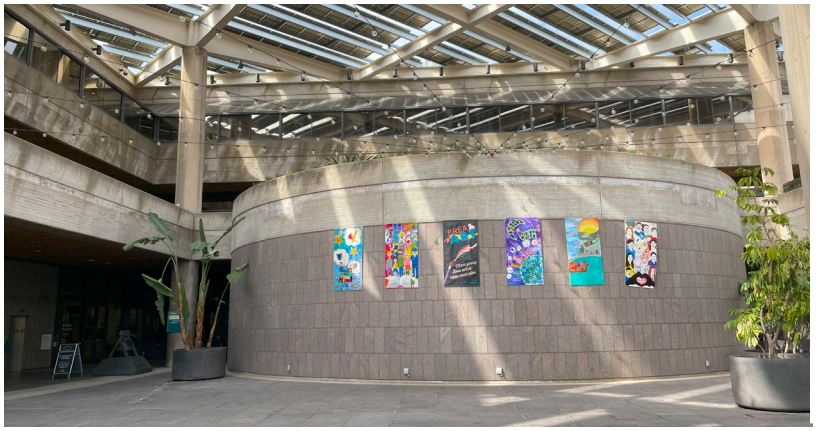
ATTACHMENT G

City of Brea

Land Use Report

General Plan 2050







BREA 2050 WHERE OPPORTUNITY MEETS COMMUNITY

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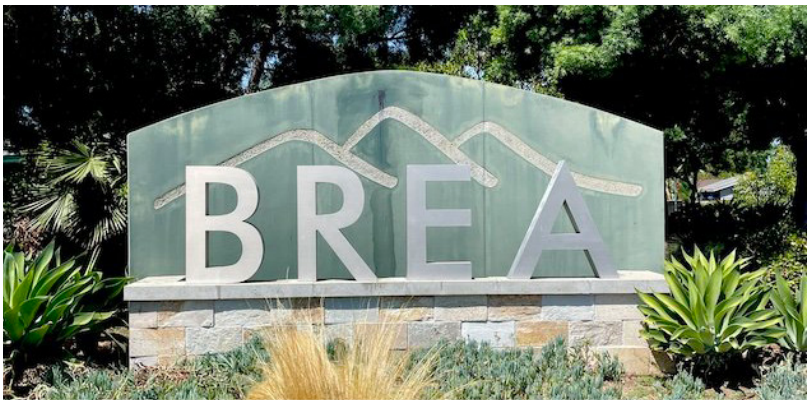


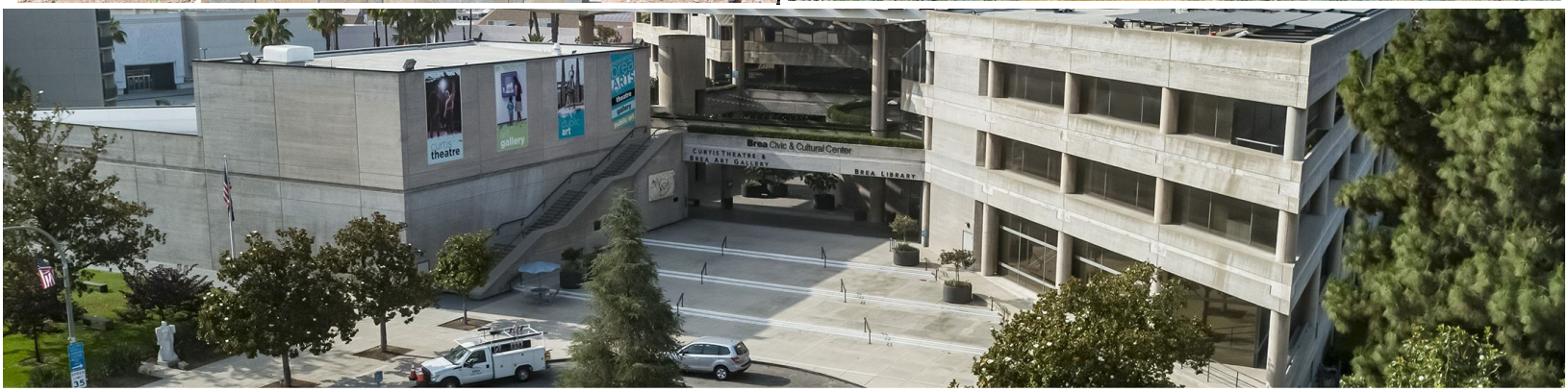












Overview

In spring of 2024, the City of Brea embarked on an effort to complete a Focused General Plan Update and prepare a new Specific Plan for the Core area. The General Plan is a long-term policy document that identifies the community's vision for the future and provides a framework to guide decisions on land use, housing, transportation, infrastructure, community design, open space and resource conservation, and other related topics. The Specific Plan will serve as a tool to implement the General Plan for the Brea Core area, which is generally described as the area between Lambert Road (on the north), SR-57/Brea Plaza (on the east), Imperial Highway (on the south), and Berry Street (on the west).

As part of the Focused General Plan Update process, the City will evaluate the Land Use Plan (or "map") and determine if the land uses and development patterns articulated through the Land Use Plan best reflect the community's vision for the future of Brea. The Land Use Plan is one of the General Plan's primary mechanisms for shaping Brea's future development pattern. The map assigns a land use designation to each parcel within the city, which describes the range of uses allowed and the development intensity permitted on associated parcels.

The purpose of the Land Use Report is to provide the City with a tool to consider and evaluate potential land use and development pattern changes throughout strategic areas of the City that may be desirable over the next 25 years.

Focused General Plan Update Overview

The Land Use Report serves as one of the key deliverables that the City and the consultant team are preparing as part of the Focused General Plan Update process. This Report considers existing conditions and is intended to present land use ideas that implement the Community Vision, described below.

Community Vision

The Community Vision includes a written description of the Vision Statement that describes the City of Brea now and in the future. The Vision Statement is supported by the following six guiding principles:

- Preserve our Special Character
- Foster Mobility and Access
- Balance Growth and Community
- Economic Development
- Resilience for Future Generation
- Connection to Nature

The Community Vision was drafted based on direct input received from the community, including but not limited to, Brea residents, business communities, and the Steering Committee.

Community Vision Statement

Brea is a thriving and growing city that has held onto its small-town charm while evolving into a modern community rich in amenities. The community's support for one another is evident as residents often greet each other and enjoy evening walks through attractive, clean, safe neighborhoods and public spaces. Signature events like Brea Fest and the 4th of July Country Fair, along with school and sports celebrations, promote local pride and togetherness. Celebration of the community's traditions and history flourish here, exhibited through public art displays from local artists, efforts of the Brea Museum & Historical Society, and the sharing of memories from long-time residents.

Brea is a family-friendly community that thoughtfully balances a hometown feel with modern conveniences. There is a wide range of shopping, dining, and entertainment choices that market Brea as an exciting place to live, work, and visit. A key feature of the City is the exciting and dynamic atmosphere of Brea Downtown, a mixed-use area where residents and visitors can enjoy a fun night out. The City provides a variety of housing options for young families, seniors, and everyone in between. The City has long had a vision and supporting policies to balance jobs and housing in an effort to create an economically sustainable community with reduced impacts on the City's transportation network.

Balanced growth and inclusivity are valued. The natural environment, including open spaces, hillsides and wildlife, is well-preserved. The City also provides essential infrastructure and amenities to meet the needs of current and future community members. Diverse representation in decision-making fosters community cohesion. The City preserves what makes it special, while adapting to a changing world and cultivating a prosperous future for all people who live, work, and visit Brea.

Focused General Plan Update (Upcoming)

After a 3-year planning process, the City adopted the existing City of Brea General Plan in 2003, which is a comprehensive, long-term document that represents the community's view of its future. The General Plan is comprised of five chapters, or elements: Community Development, Housing, Community Resources, Community Services and Public Safety. At the time of the 2003 General Plan preparation, the forecast and projections were based on the horizon year of 2020, and as such, the 2003 General Plan is no longer a visioning document for the community and requires an update.

In May 2023, the City conducted an audit of its current General Plan to help identify the scope and scale of a future general plan update. This audit evaluated the topical content of each element, including existing goals, policies, and programs, for their currency and relevancy by examining the General Plan for its compliance with current State law and where it can be improved to incorporate new policies and programs that are in line with current best planning practice. Based on the results of this audit, the City expects a "focused" update to its General Plan policy document, with the most robust updates made to the land use and circulation portions of the document.

Brea Core Area Specific Plan (Upcoming)

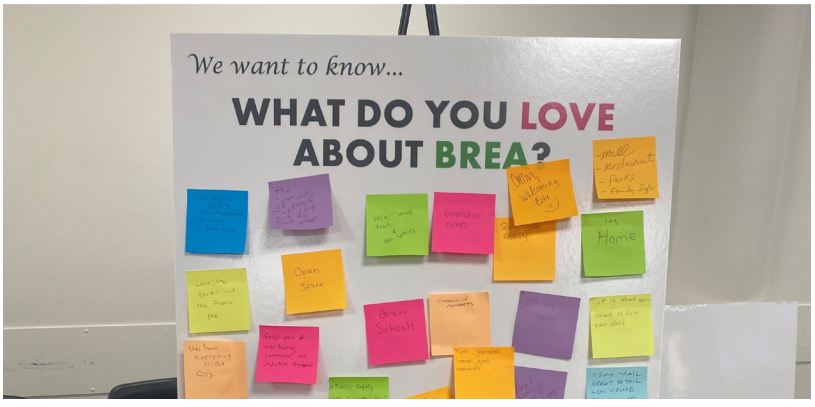
As phase one of the larger Brea Core improvement effort, the City Council adopted the Brea Connecting the Core Active Transportation Plan (ATP) in 2020, which developed a community-driven vision of a connected and safe transportation system for all. Phase two of this effort involves the Brea Core Specific Plan, which will address/establish land use and new standards and guidelines for development within the Brea Core area.

Environmental Impact Report (Upcoming)

The Focused General Plan Update and Brea Core Specific Plan process will require an Environmental Impact Report (EIR) that will respond to the requirements of the California Environmental Quality Act (CEQA). The preparation of an EIR will address all potential environmental impacts associated with the proposed Focused General Plan Update and Brea Core Specific Plan. EIRs prepared for general plans and/or specific plans generally analyze future development at a programmatic level (i.e., higher, less detailed) and enable the City to streamline the environmental review process for subsequent projects that implement the general plan and/or specific plan. CEQA consideration of specific subsequent projects must still occur, but the process is generally shorter and/or more focused because it can leverage General Plan/Specific Plan EIR analyses and identification of mitigation measures. This CEQA process is generally referred to as "tiering." In certain situations, additional analysis may be unnecessary based on information previously disclosed in the General Plan/Specific Plan EIR and a showing that the subsequent project would not result in new or more severe previously identified significant environmental effects.

The Planning Commission and City Council will use the EIR during the Focused General Plan Update and Brea Core Specific Plan process to understand the potential environmental effects associated with implementing the General Plan and Specific Plan.





Land Use Outreach Process

The areas of change identified and analyzed in the Land Use Report were developed through an extensive outreach process that included public input received at Open House events, surveys, Community Steering Committee meetings, and insight from City departments. Key phases of the outreach approach are described below and are further documented in the Vision and Values Outreach Summary Report available online on the Focused General Plan Update and Brea Core Specific Plan website (brea.generalplan.org).

Vision and Values Community Outreach

The City began preparation of its Focused General Plan Update and Brea Core Specific Plan with an extensive multilingual engagement process to understand the community's vision and values. To gather input, the City hosted a pop-up booth at the City's annual Public Works and Fire Department Open House event and an in-person Open House, and facilitated a comprehensive survey activity. Opportunities for public input were advertised to the entire Brea community through a series of channels, including: a bilingual direct postcard mailer to every mailing address (residential and business) in the City; the Brea 2050 website (brea.generalplan.org); social media posts; a City publication (Brea Line); community announcements at the City Council meetings and City facilities; and e-mail notifications.

On June 5, 2024, the City hosted an in-person Open House to begin its conversation with the community regarding the Focused General Plan Update and Brea Core Specific Plan process. Approximately 60 community members attended. The outreach event included an overview of the Focused General Plan Update and the Brea Core Specific Plan projects, topics the General Plan must address, and the project schedule. The Open House also included a series of input stations where participants were asked to weigh-in on specific issues related to the future of Brea.

A Vision and Values survey was designed to replicate the open house activities while expanding opportunities for input on more specific topic areas. The survey activity provided various opportunities for participants to share their vision for the future of Brea. The survey was open between May 6, 2024 and June 30, 2024, and the City received over 235 responses to the online survey. The survey consisted of 20 questions, of which 10 were related to the community vision, mobility and land use and design. The other 10 questions were related to the demographics of the respondent.

Community Steering Committee

The City convened a Community Steering Committee comprised of 16 community members from a wide range of interest, experiences/expertise, and age groups. The main purpose of the Committee is to serve as an advisory body to the City staff and the consultant team; to review and provide input on proposed updates General Plan and Specific Plan; and to represent the community's interests and serve as "ambassadors" for the General Plan and Specific Plan. The Steering Committee meetings provide a structured framework for in-depth discussions and analysis for community stakeholder participation. Six Steering Committee meetings were held between June 2024 and January 2025, with each meeting dedicated to a specific topic of focus, including: Vision/Priorities, Land Use and Economic Development, Mobility, Infrastructure and Sustainability, the Brea Core Area, and the proposed Land Use Map and Brea Core Specific Plan Zoning Map.

The kickoff Steering Committee meeting was held on June 13, 2024, and the main topic was community vision and priorities. GPAC members identified the key assets and challenges within the city. This activity intersected a variety of General Plan topics such as land use, circulation, economic development, resource conservation, and community character. The Steering Committee members provided their own vision of what they would like to see for the future of Brea.

The second Steering Committee meeting held on July 17, 2024 focused on the topics of land use and economic development. Committee members were presented with information detailing the economic landscape of the city. This discussion focused on economic development, fiscal sustainability, and fostering long-term economic vibrancy within the community, as well as existing land use designations and on-the-ground land use patterns within Brea. Committee members were broken up into small groups to provide feedback on land use.



On August 8, 2024, the Steering Committee convened to discuss circulation (mobility). During this session, Committee members discussed a variety of mobility related issues such as walkability and bike-friendly infrastructure. During this meeting the consultant team also received insight from Steering Committee members on vehicular conditions of specific streets, including which streets are known for high-speeds, congestion, high truck activity, or streets that are too wide. After providing the existing mobility landscape of the city, the GPAC members provided ideas of how to create a safer environment for all users and increase multi-modal transportation options. In addition, the Steering Committee provided input on emerging trends in mobility, such as e-bikes and electric vehicle charging infrastructure.

The fourth Steering Committee meeting held on September 12, 2024 focused on infrastructure and sustainability. Committee members were presented with information related to public services and utilities (e.g., water, sewer, drainage services), as well as sustainable environmental practices (e.g., water conservation, energy efficiency, urban greening). This discussion focused on what the City is already doing and how efforts to improve infrastructure and sustainability could be improved in the future.

On October 16, 2024, the Steering Committee met to discuss the Brea Core Area Specific Plan. Committee members were provided with an introduction on specific plans and proposed zoning changes in the Core Area. This was followed by an interactive poll and breakout groups to discuss mobility and placemaking.

The sixth Steering Committee meeting was held on January 9, 2025 and focused on the proposed Land Use Map, including a presentation of the proposed new General Plan land use designations that would apply citywide and the proposed zoning designations for the Brea Core Specific Plan area. Committee members reviewed the proposed land use and zoning changes and provided staff with feedback, direction, and recommended changes.

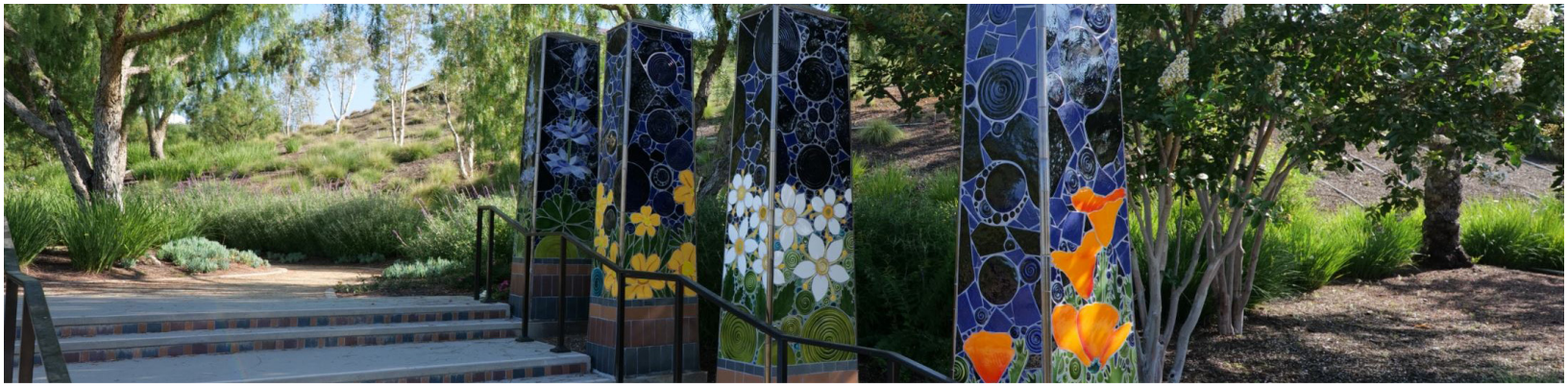
WE HEARD THAT THE BREA COMMUNITY VALUES...

- **FAMILY-FRIENDLY ATMOSPHERE**
- **SMALL TOWN CHARM WITH BIG CITY AMENITIES**
- **ENGAGED, SUPPORTIVE, AND DIVERSE COMMUNITY**
- **ATTRACTIVE, SAFE, AND CLEAN NEIGHBORHOODS**
- **PRISTINE NATURAL FEATURES AND HILLSIDE AREAS**
- **PARKS, TRAILS, AND PUBLIC SPACES**
- **QUALITY SCHOOLS**
- **ARTS AND CULTURE**
- **RICH HISTORY AND TRADITIONS**
- **SUPPORT FOR LOCAL BUSINESSES**

Next Steps

Over time, the city's population and the physical landscape in which its residents live, work, and play will change. To help ensure the Brea General Plan remains a valuable and relevant resource, the Policy Document will require continuous monitoring and periodic revisions to address the changing sociodemographic conditions and evolving needs of the community. One important aspect of this Focused General Plan Update process involves the revisiting and updating of the City of Brea Land Use Plan. The City Council, Planning Commission, City staff, and the consultant team will use this Land Use Report to prepare and refine the Land Use Plan so that the City can move forward with preparing the Policy Document and EIR.





Planning Context

Planning Area

The General Plan addresses not just lands within the City's corporate limits, but also the unincorporated Orange County properties surrounding Brea, within its Sphere of Influence (SOI). While properties within the SOI are under the jurisdiction of Orange County, these properties bear a critical relationship to Brea's planning activities and, from a visual standpoint, form a significant backdrop to the community. One day, these properties may become part of the City proper, and planning for service extensions, integrated infrastructure, and compatibility is timely and prudent. For the purposes of the Focused General Plan Update, the Planning Area is defined as the City's corporate limits and SOI that is included in the analysis and planning for the next 25 years.

Local and Regional Trends

Like many communities in Southern California, Brea is undergoing a period of transition as it navigates the challenges of growth, demographic changes, and evolving consumer preferences. A key aspect of this challenge is fulfilling the City's housing commitments (i.e., accommodating a higher density and range of housing choices) while preserving Brea's "small-town" feel and scenic hillside areas. The City is well-positioned to capitalize on this opportunity through strategic infill development, repurposing underutilized or vacant properties to stimulate new investment, attract new and retain current residents and businesses, and foster economic growth. In an effort to preserve its sensitive hillside areas and reduce wildfire risks, Brea's future growth is envisioned to occur primarily on infill sites through reuse and/or intensification of areas that are already developed and urbanized. Given strong regional growth trends and the City's desirable community attributes (as described further herein), these infill opportunities are expected to align with market demand, making them a promising avenue for sustainable development.

Market Analysis

Demand for new housing in the City is projected to be driven primarily by growth in employment. Retail demand will increase commensurately with growth in the City's number of households and spending per household. Data on local office demand matches regional and national data and trends showing decreased demand after increased remote work during and following the COVID-19 pandemic. Further, demolition of office spaces in the City suggests there could be a benefit to increasing the flexibility for re-purposing existing office spaces/sites to other uses. Construction activity, occupancy, and rents for the City's industrial sector, along with employment data and broader market conditions suggest strong demand for this asset class. The City's hotel sector for upper-middle to higher-end, full-service type hotels is strongest compared to midscale/economy limited-service type hotels. Demand is likely to continue to be strongest for full-service type hotels.

Residential

The City is home to a relatively new inventory of housing structures compared to the County as a whole. A development trend of smaller, market-rate, luxury housing units in the City indicates that Brea is desirable among smaller, affluent households, including white-collar professionals and married couples with no children. As consumers, these household types are likely to have more disposable income for nonessential goods and services, including luxury shopping and dining, compared to moderate-income and/or larger households. Current and proposed residential developments in the

City, which total more than 10% of the City's current households, illustrate the trend of converting obsolete mall, office, and parking uses to residential uses, a trend supported by high and growing rents and home values. As the City's job market continues to develop, demand potential for residential housing is expected to grow by more than 12% by 2030.

Retail

The data suggest that the City has a reasonable amount of retail space outside of the Brea Mall and a surplus of retail space when including the Brea Mall. The proposed redevelopment of the mall would add 380 residential units and reduce the retail square footage by approximately 43,000 square feet (excluding a proposed lifestyle fitness center). Incorporating the mall redevelopment, the City has a balanced amount of retail space for its population relative to the submarket.

Residential growth in a region can stimulate increased demand for and supply of retail development. Given residential growth projections, total retail demand per household is anticipated to experience minor growth (2.8% annually) in the coming years. Comparing the City's existing retail vacancy rate (net of the Brea Mall, a portion of which is planned to be redeveloped) to the Brea / La Habra Submarket, the retail sector does not appear to be oversupplied. It is projected that the increase in households through 2030 will support the development of between approximately 572,000 and 700,000 square feet of retail space.

Office

Following the COVID-19 pandemic and the subsequent rise in remote work, demand for traditional office properties has fallen in many communities across the United States. This trend is evident in the City of Brea, as no office properties have been constructed since the occurrence of the COVID-19 pandemic, while several large office properties have been demolished. A lack of new office construction and the continued demolition of existing office buildings suggest a lack of demand for more office space and possibly a benefit to allowing greater flexibility to re-use existing office space. While some office space may be developed through 2030, the City is projected to see limited to no net increase in demand for office space. Providing greater flexibility to convert office space into other uses through planning and land use policies and procedures may allow for the quicker and easier re-purposing of office space into other uses with high demand, particularly industrial and retail.

Industrial

Brea is home to approximately 12.3 million square feet of industrial space, making up roughly 70% of all industrial space within the Brea/La Habra submarket. The City continues to serve as a regional hub for industrial tenants, maintaining its long-term pattern of low vacancy rates, steady growth in market asking rents, and demand for new industrial development. The strength of Brea's industrial market is further reflected in the City's job market data, which shows that roughly a quarter of workers in the City are employed by businesses industrial sectors of Manufacturing, Wholesale Trade, and Transportation & Warehousing. Brea's strength with industrial businesses means continued demand for local housing from industrial workers, some of whom may struggle to afford market-rate housing. It is estimated that outstanding demand for development of industrial space by 2030 will be between 1,085,000 and 1,327,000 square feet.

Hotel

Brea is home to numerous local attractions such as the Brea Improv, Curtis Theater and Brea Gallery at Brea Civic and Cultural Center, and Brea Mall, as well as a regional office cluster featuring 4.3 million square feet of office space. Individuals traveling to Brea for business, cultural, or entertainment events contribute to the demand for local hotels. Brea is also strategically located near California State University, Fullerton and several of the County's most prominent tourist destinations, including Disneyland Resort, Honda Center, Angel Stadium, and Anaheim Convention Center. Proximity to major tourist attractions can boost hotel demand in surrounding communities such as Brea.

Brea's hotel sector is strong compared to the Orange County Northwest/Fullerton hospitality submarket (which excludes Anaheim). The relative strength of Brea's hotel sector can be attributed, in large part, to



the relatively high percentage of its rooms that are classified as Upper-Upscale compared to the submarket, and its relatively low number of Midscale and Economy rooms. In Brea, due to the Embassy Suites hotel, 34% of all hotel rooms in the City fall into the Upper-Upscale category. Furthermore, only 32% of hotel rooms in Brea correspond to Midscale or Economy hotels, while 56% of all hotel rooms in the submarket fall into the Midscale and Economy categories. These factors currently allow Brea to outperform the submarket in hotel Occupancy, Average Daily Rate, and Revenue per Available Room.

Housing Site Identification

California General Plan Housing Element law requires local governments to adequately plan to meet existing and projected housing needs, including accommodating their fair share of the regional housing need. This share is known as the Regional Housing Needs Allocation (RHNA) and is based on a Regional Housing Need Allocation Plan (RHNA Plan) developed by each region's council of governments. The Southern California Association of Governments (SCAG) is the lead agency charged with developing the RHNA Plan for the area that includes Orange County and the City of Brea.

As part of the region's planning efforts during the 6th Cycle RHNA, which covers the planning period October 2021 through October 2029, SCAG developed a RHNA methodology to allocate housing units for each jurisdiction consistent with projected household growth based on SCAG's Connect SoCal Regional Transportation Plan/Sustainable Communities Strategy (RTP/SCS) Growth Forecast between 2020 and 2030. Based on this methodology, the City of Brea was allocated a RHNA of 2,365 units for the 2021-2029 planning period. The City is not required to ensure that actual development to accommodate the RHNA occurs; however, the City must facilitate housing production by ensuring that land has the appropriate General Plan and zoning designations to allow for development of the RHNA and that unnecessary development constraints have been removed. The City of Brea adopted its 6th Cycle Housing Element Update in September 2021, which was subsequently revised and re-adopted in August 2022, and certified by the State in September 2022.

The City's 6th Cycle Housing Element includes Program 9, Brea Core Plan, which commits the City to developing and adopting the Brea Core Specific Plan, including establishing an Overlay to focus higher densities in the downtown and modified standards to facilitate office-to-residential conversions.

An update to the City's Land Use Plan is required to fulfill the commitments set forth in Program 9 (i.e., to accommodate the City's RHNA) and maintain consistency with the adopted Housing Element. The Brea Core Specific Plan and Land Use Plan proposed as part of this update were designed with these objectives in mind, and would position the City to meet its Housing Element commitments. Failure to complete the required land use amendments may result in decertification of the City's Housing Element and other penalties and fines allowed by State Housing Law.

Existing Land Uses

Brea is home to well-established residential neighborhoods, a thriving business sector, and a revitalized downtown, all contributing to a unique sense of place and family-friendly environment that residents are proud to call home. The city's size provides a welcoming "small-town" feel and, along with its vibrant cultural scene and ample opportunities to socialize, fosters strong neighborhood connections amongst residents and facilitates a community culture that provides an outstanding quality of life.

Brea lies at the base of the Puente and Chino Hills in the North Orange County region of the greater Los Angeles metropolitan area. Regional access to the city is provided primarily by State Route 57 and State Routes 90 (Imperial Highway). Other major arterials include Carbon Canyon Road, Lambert Road, and Valencia Road.

When discussing land use, it is important to distinguish between existing land uses that reflect on-the-ground development and planned land uses. The Southern California Association of Governments (SCAG) maintains a database of existing "on-the-ground" land uses on individual parcels, including the number of dwelling units and related improvements such as non-residential building square footage. For the purposes of the City's Focused General Plan Update, the SCAG data was used as a starting point for establishing baseline conditions. As reflected in the map on the opposite page, Brea contains a diverse mix of land uses, but is primarily composed of low-density housing (e.g., single-family detached, duplex) and open space. Commercial uses are primarily located along the major corridors, such as Imperial Highway, State College Boulevard, and Brea Boulevard. There are two primary clusters of industrial uses: one cluster is located in the western portion of the City, bounded by Imperial Highway on the south, Brea Canyon Channel on the east, and Central Avenue on the north; and a second cluster is located within the southeastern portion of the City, bounded by Birch Street on the north, Kraemer Boulevard on the west, and Valencia Avenue on the east. The eastern portion of the City and the SOI contain large amounts of land designated for hillside residential use and open space.

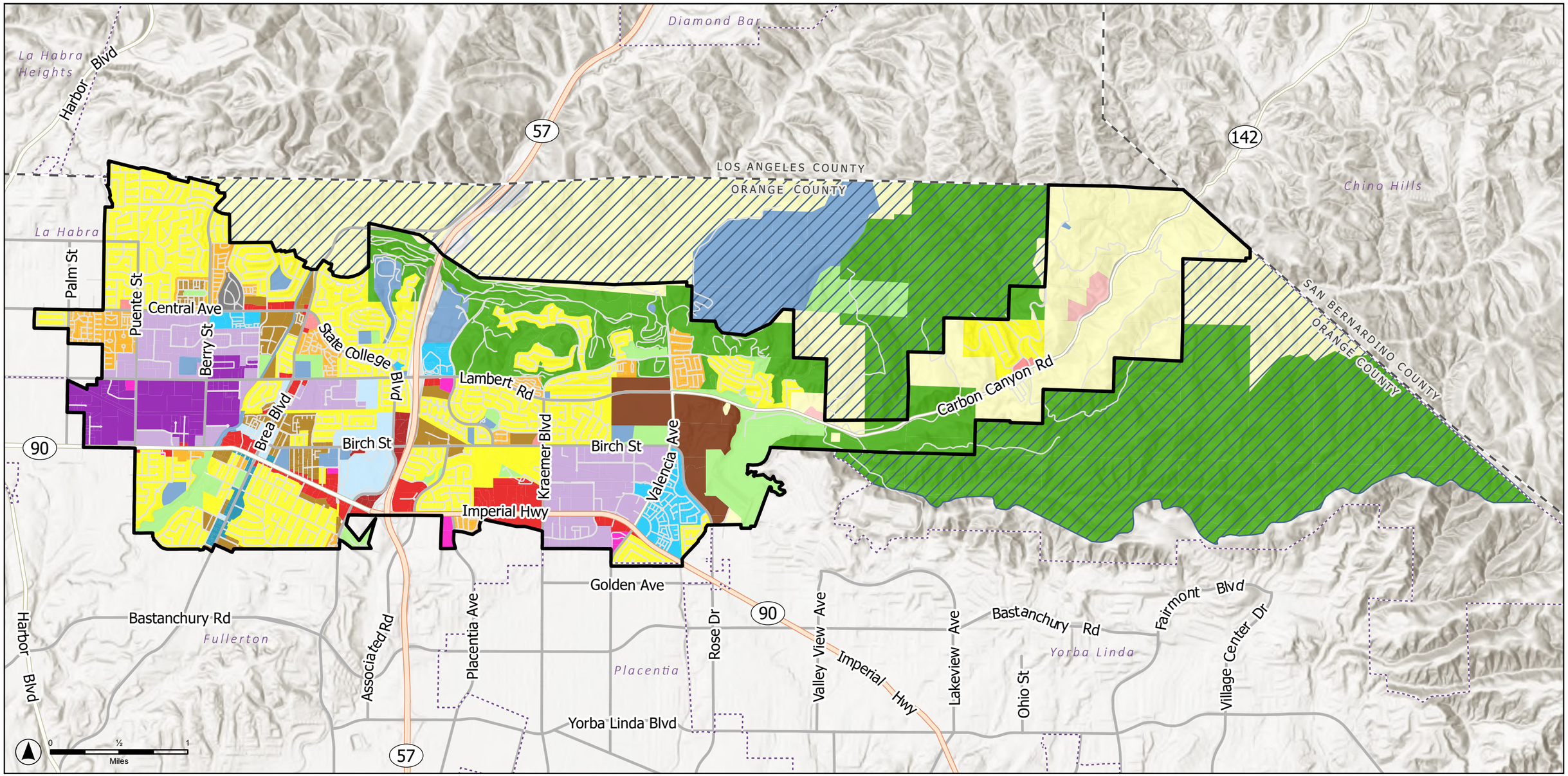
Table 1 below represents the existing development totals for the Brea Planning Area.

Table 1: Existing Development Estimates

	Units	Population	Non-Residential Square Footage	Jobs
City	16,345	46,585	21,480,414	51,937
Sphere of Influence	-	-	-	-
Grand Total	**16,345**	**46,585**	**21,480,414**	**51,937**







LEGEND

- Brea City Boundary
- Brea Sphere of Influence
- County Boundary
- Other Incorporated Area
- Hillside Residential
- Low Density Residential
- Medium Density Residential
- High Density Residential
- BREA 265 Specific Plan
- Neighborhood Commercial
- General Commercial
- Regional Commercial
- Recreational Commercial
- Office/Financial
- General Industrial
- Light Industrial
- Mixed Use I
- Mixed Use II
- Mixed Use III
- Natural Open Space
- Parks/Recreation/Open Space
- Public Facilities
- Cemetery

Existing General Plan Land Uses

Sources: City of Brea; Orange County; ArcGIS Online World Hillshade Map Service.

BREA 2050 WHERE OPPORTUNITY MEETS COMMUNITY

Created by De Novo Planning Group for the City of Brea, April 3, 2025.

Land Use Plan

Overview of Proposed Land Use Plan

The proposed Land Use Plan is designed to reflect the Community Vision by focusing new growth and development within the Brea Core area and other strategic infill areas. It offers a range of new housing options while stimulating economic development in areas that are visible and easily accessible to regional transportation, minimizing traffic within the City and preventing negative externalities for the existing lower density neighborhoods. The new growth will simultaneously support existing businesses by creating more attractive and productive economic centers at key city locations, allowing for lively economic nodes.

The intent of the Land Use Plan is to protect the City's existing residential neighborhoods and hillside areas by incentivizing development in areas that are already developed and urbanized. The Plan would allow these areas to develop with a well-integrated mix of uses, creating environments that are memorable and have a "sense of place." Key nodes would see development at higher densities and intensities, which would bring new life to the areas and promote walkable urban places.

Land Use Designations

The City of Brea General Plan Land Use Plan designates land uses within the City limits and Sphere of Influence. Residential land uses are described based on allowable density and non-residential land uses are described based on allowable intensity. "Density" is described in terms of dwelling units per net acre of land (du/ac). Development "intensity" refers to the allowable floor area ratio (FAR) for non-residential development. FAR represents the ratio of building square footage to lot size determined by dividing the total gross floor area of all buildings on a lot by the land area of that lot. Figure 1 provides an example of how the same FAR can look depending on the number of floors and building configuration.

Revisions to Land Use Designations

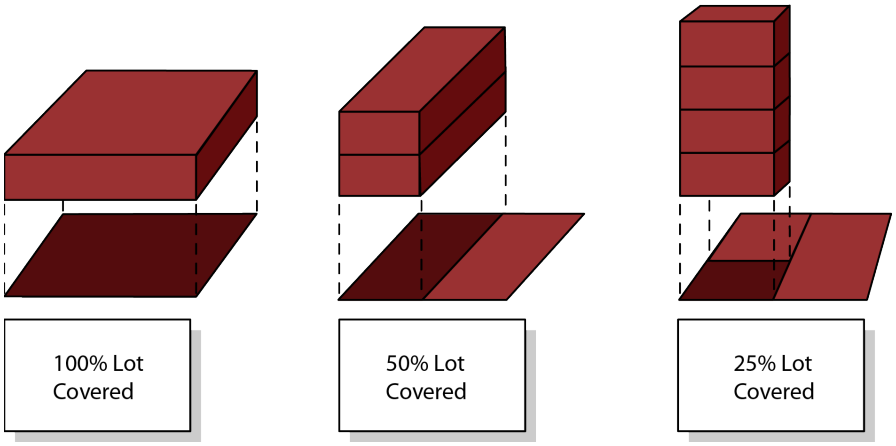
As part of the Focused General Plan Update, the general intent and associated densities/intensities of the City's existing land use designations were reviewed and identified as needing an update for the following reasons: 1) existing land use designations, including both intended land uses and associated densities and intensities (or FARs), do not reflect the recent changes in land use pattern, preference and/or need; 2) there is some redundancy between the existing land use des-

Figure 1: Floor Area Ratio Example

$$\text{Floor Area Ratio (FAR)} = \frac{\text{Gross Building Area (All Floors)}}{\text{Lot Area}}$$

1.0 FAR

Note: Variations may occur if upper floors are stepped back from ground level lot coverage.





ignations; 3) community input received provides for the need to consolidate, update and modernize the land use designations; and 4) the City can take proactive steps now to be best prepared to tackle the next Housing Element update cycle (7th Cycle). As a result, the Land Use Plan proposes revisions to the existing land use designations, as summarized below and shown in Table 2. The revisions can be categorized as follows.

Consolidation of designations

Several of the existing land use designations have been eliminated or consolidated to reduce redundancies and facilitate implementation, including:

- Very Low and Low Density Residential designations combined into a single designation (Low Density Residential);
- General, Regional, and Office/Finance Commercial designations into a single designation (General Commercial); and
- Mixed Use I and II designations into a single designation (Mixed Use 50).

Renaming of designations

Two existing land use designations have been renamed:

- Neighborhood Commercial designation renamed to Light Commercial; and
- Mixed Use III designation renamed to Mixed Use 18.

New Specific Plan designation

The proposed Land Use Plan introduces a common designation of "Specific Plan" for existing and future specific plans, further defined by their specific plan name. Specific plans provide an opportunity for the City to adopt detailed policies, standards, and criteria for the development or redevelopment of an area. As required by State law, specific plans generally consist of a land plan, circulation plan, development standards, design guidelines, and phasing plan and set forth detailed implementation programs necessary to serve the planning area. The actual designation of each Specific Plan area under the proposed Land Use Plan would be "Specific Plan," followed by a corresponding reference (e.g., Specific Plan - Brea 265). Actual land uses are illustrated in detail in the specific plan documents (zoning). This change also means that amendments to land use in the specific plan will not warrant a revision to the General Plan (General Plan Amendment).

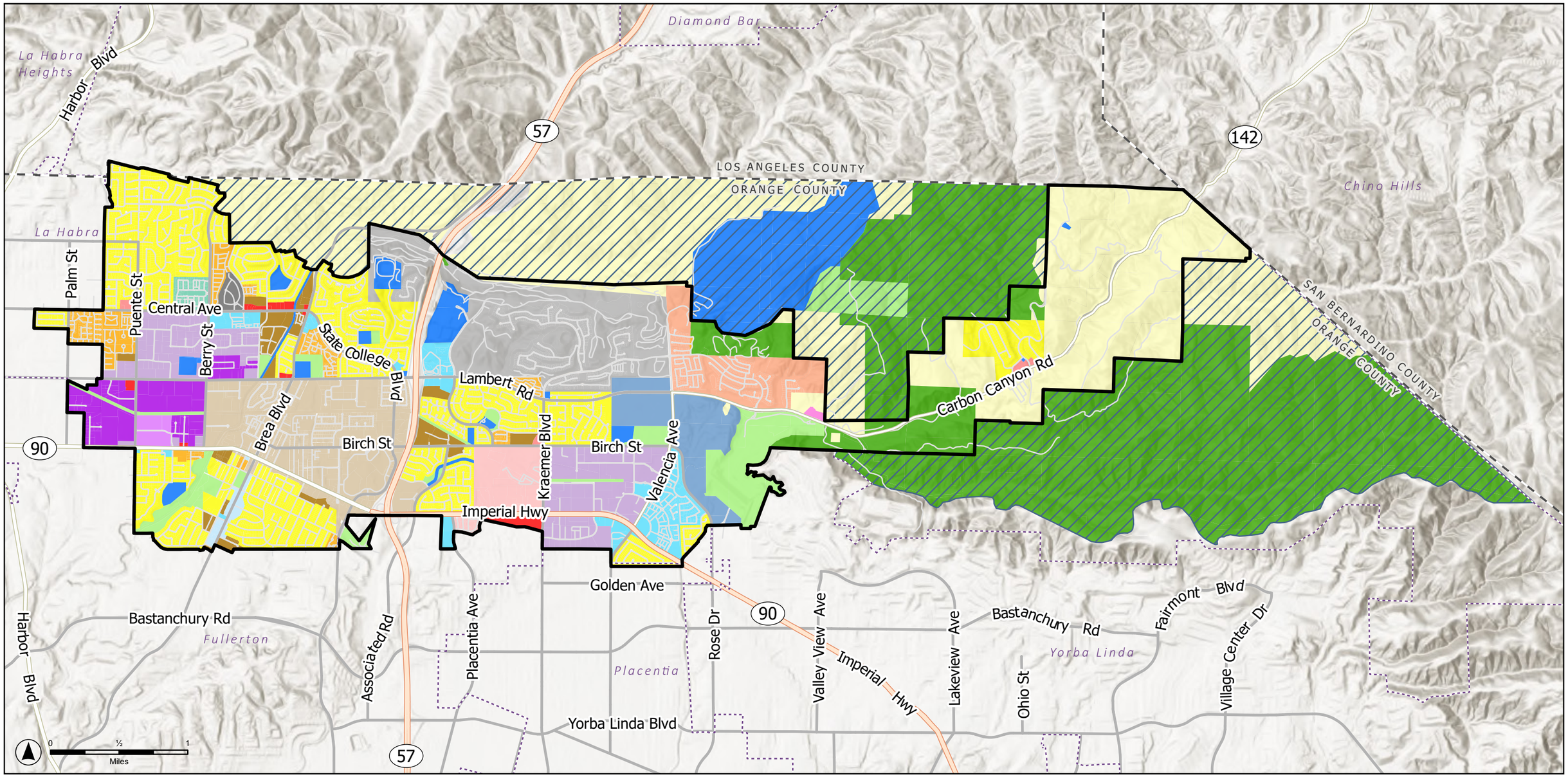
Overall updates to the associated densities and intensities

Under the proposed Land Use Plan, densities for Medium Density Residential and High Density Residential would be increased to 18 du/ac and 40 du/ac, respectively. Additionally, the FAR for all commercial and industrial designations would be increased. The new Mixed Use 50 designation (previously Mixed Use I and II) would expand the range of allowable densities in these areas by combining the low end of the former Mixed Use II designation (6.1 du/ac) and the high end of the former Mixed Use I designation (50 du/ac). The FAR for the non-residential components of mixed-use designations would also be increased. These updates are designed to promote more efficient land use patterns, consistent with State and regional planning guidance, and to reflect recent development trends and industry best practices on financial feasibility - or in other words, getting to a point where projects "pencil out."

All land use designations are subject to further refinement based on the Land Use Plan's objectives. The Proposed Land Use Map on the following page shows the specific parcels in the Planning Area where the proposed land use designations are applied, followed by a discussion of those changes.

Table 2: Land Use Designations

Current Designation	Density	Intensity	Proposed Designation	Density	Intensity
Hillside Residential	Based on calculated property slope	-	Hillside Residential	Based on calculated property slope	-
Very Low Density Residential	1-2	-	Low Density Residential	1-6	-
Low Density Residential	1-6	-			
Medium Density Residential	6.1-12	-	Medium Density Residential	6.1-18	-
High Density Residential	12.1-24.89	-	High Density Residential	18.1-40	-
Neighborhood Commercial	-	0.35	Light Commercial	-	0.5
Recreational Commercial	-	0.4	Recreational Commercial	-	0.5
General Commercial	-	0.5	General Commercial	-	2
Regional Commercial	-	0.65			
Office/Financial Commercial	-	1.5			
Light Industrial	-	0.75	Light Industrial	-	1
General Industrial	-	0.75	General Industrial	-	1
Parks/Recreation/Open Space	-	No Limit	Parks/Recreation	-	No Limit
Open Space	-	No Limit	Open Space	-	No Limit
Mixed Use I	12.1-50	3	Mixed Use 50	6.1-50	3
Mixed Use II	6.1-40	2			
Mixed Use III	6.1-18	1	Mixed Use 18	6.1-18	1.5
Public Facility	-	1	Public Facility	-	1
Cemetery	-	No Limit	Cemetery	-	-
-	-	-	Specific Plan	Based on specific plan	



LEGEND

- Brea City Boundary
- Brea Sphere of Influence
- County Boundary
- Other Incorporated Area

- Hillside Residential
- Low Density Residential
- Medium Density Residential
- High Density Residential
- Light Commercial
- Recreational Commercial
- General Commercial
- Light Industrial
- General Industrial
- Parks/Recreation
- Open Space
- MU-18
- MU-50
- Public Facilities
- Cemetery
- Specific Plan - Birch Hills
- Specific Plan - Brea 265
- Specific Plan - Brea Core Study Area
- Specific Plan - Brea Industrial
- Specific Plan - Olinda Ranch
- Specific Plan - Tomlinson Park
- Specific Plan - Tonner Hills

Proposed General Plan Land Uses

Sources: City of Brea; Orange County; ArcGIS Online World Hillshade Map Service.

BREA 2050 WHERE OPPORTUNITY MEETS COMMUNITY

Created by De Novo Planning Group for the City of Brea, April 3, 2025.

Revisions to Land Use Map

The location and amount of future commercial, residential, and other growth reflected in the City's land use map is an important consideration to ensure that growth occurs in a well-planned manner that focuses on maintaining a vibrant community while providing for a range of development types in order to support the local economy. The guiding principle for the proposed Land Use Map, as reflected in the Community Vision, is to focus anticipated growth within defined activity centers such as the Brea Core area and other strategic infill areas. Locating future and existing employment, commercial uses, civic, and residential uses in proximity to one another and other supporting uses can create new thriving nodes of mixed-use activity that create a sense of place in Brea while also preserving and protecting the community's valued existing businesses and neighborhoods.

In general, the existing Land Use Map provides a good foundation that includes many aspects of the Community Vision. However, as with the land use designations, the Focused General Plan Update effort identified the need to update the map to: 1) align the land use map with the proposed revisions to the land use designations; 2) address the anticipated need to increase density (e.g. State housing-related mandates, upcoming 7th Cycle Housing Element, etc.) while considering the core values and guiding principles of the Community Vision Plan; and 3) provide more clarity, consolidate where necessary, and clean up inconsistencies. The following summarizes the key changes included in the proposed Land Use Plan.

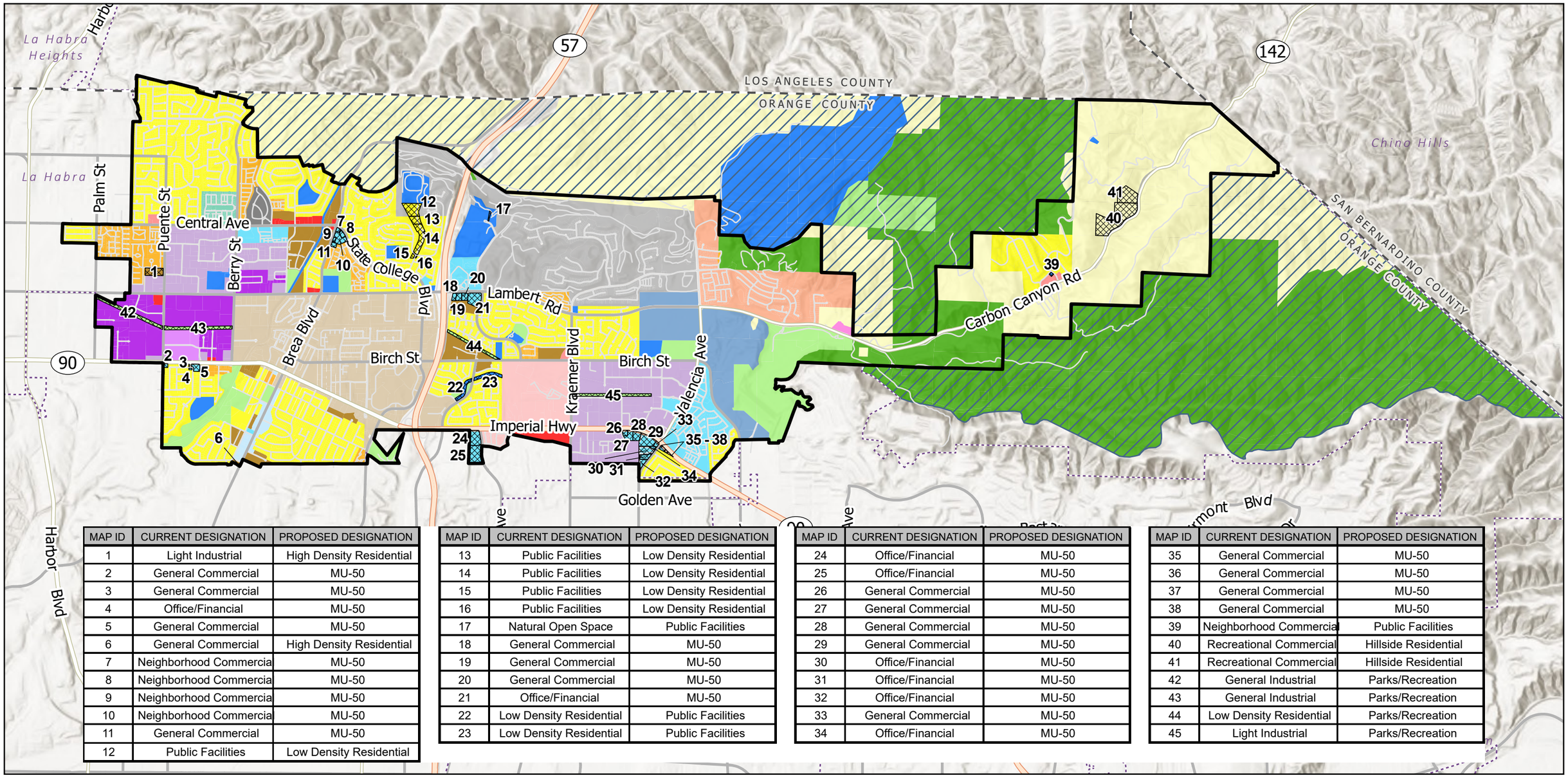
Citywide

The proposed Land Use Plan redesignates the existing land use for a total of 45 parcels, as shown in the map on the following page. Some of these changes can be characterized as minor "clean-up" items, such as matching the land use designation to the existing on-the-ground land use. The remaining 28 parcels identify key areas of the City that have the potential to accommodate a mix of uses and would be redesignated from their existing commercial or office designation to the new MU-50 designation. The idea behind this change is to expand opportunities for development of additional uses within these properties, with the potential to develop mixed-use activity centers that provide additional desirable housing and employment options in a walkable and transit-oriented format. These properties may choose to remain under their current use or redevelop in the future, depending on market conditions.

Other non-substantive changes to the Land Use Map, as previously discussed, include updates to the land use designations for parcels that are part of an existing specific plan (i.e., Birch Hills, Brea 265, Brea Industrial, Olinda Ranch, Tomlinson Park, and Tonner Hills), along with parcels located within the proposed Brea Core Specific Plan boundary, to the new Specific Plan designation; and updates to parcels with current land use designations that are being consolidated or renamed (i.e., Very Low Residential, Neighborhood Commercial, Regional Commercial, Mixed Use I, II and III designations) to match the newly consolidated/renamed designations.

Brea Core Specific Plan Area

As previously mentioned, the land use designation for the parcels located within the proposed Brea Core Specific Plan would be changed to the "Specific Plan" designation. Since a specific plan serves as a master plan for the plan area, the proposed Brea Core Specific Plan must also specify zoning designations for parcels located within the plan area, which would effectively serve as specific plan's land use designations. Consistent with the Community Vision, the main focus of the proposed changes to the proposed Brea Core Specific Plan area address the anticipated need to increase density while preserving the overall character of the City. A map identifying the proposed land use map and Brea Core area zoning is presented below.



MAP ID	CURRENT DESIGNATION	PROPOSED DESIGNATION
1	Light Industrial	High Density Residential
2	General Commercial	MU-50
3	General Commercial	MU-50
4	Office/Financial	MU-50
5	General Commercial	MU-50
6	General Commercial	High Density Residential
7	Neighborhood Commercia	MU-50
8	Neighborhood Commercia	MU-50
9	Neighborhood Commercia	MU-50
10	Neighborhood Commercia	MU-50
11	General Commercial	MU-50
12	Public Facilities	Low Density Residential

MAP ID	CURRENT DESIGNATION	PROPOSED DESIGNATION
13	Public Facilities	Low Density Residential
14	Public Facilities	Low Density Residential
15	Public Facilities	Low Density Residential
16	Public Facilities	Low Density Residential
17	Natural Open Space	Public Facilities
18	General Commercial	MU-50
19	General Commercial	MU-50
20	General Commercial	MU-50
21	Office/Financial	MU-50
22	Low Density Residential	Public Facilities
23	Low Density Residential	Public Facilities

MAP ID	CURRENT DESIGNATION	PROPOSED DESIGNATION
24	Office/Financial	MU-50
25	Office/Financial	MU-50
26	General Commercial	MU-50
27	General Commercial	MU-50
28	General Commercial	MU-50
29	General Commercial	MU-50
30	Office/Financial	MU-50
31	Office/Financial	MU-50
32	Office/Financial	MU-50
33	General Commercial	MU-50
34	Office/Financial	MU-50

MAP ID	CURRENT DESIGNATION	PROPOSED DESIGNATION
35	General Commercial	MU-50
36	General Commercial	MU-50
37	General Commercial	MU-50
38	General Commercial	MU-50
39	Neighborhood Commercial	Public Facilities
40	Recreational Commercial	Hillside Residential
41	Recreational Commercial	Hillside Residential
42	General Industrial	Parks/Recreation
43	General Industrial	Parks/Recreation
44	Low Density Residential	Parks/Recreation
45	Light Industrial	Parks/Recreation

LEGEND

- Brea City Boundary
- Brea Sphere of Influence
- County Boundary
- Other Incorporated Area
- Parcel with a Land Use Change (see table insert)

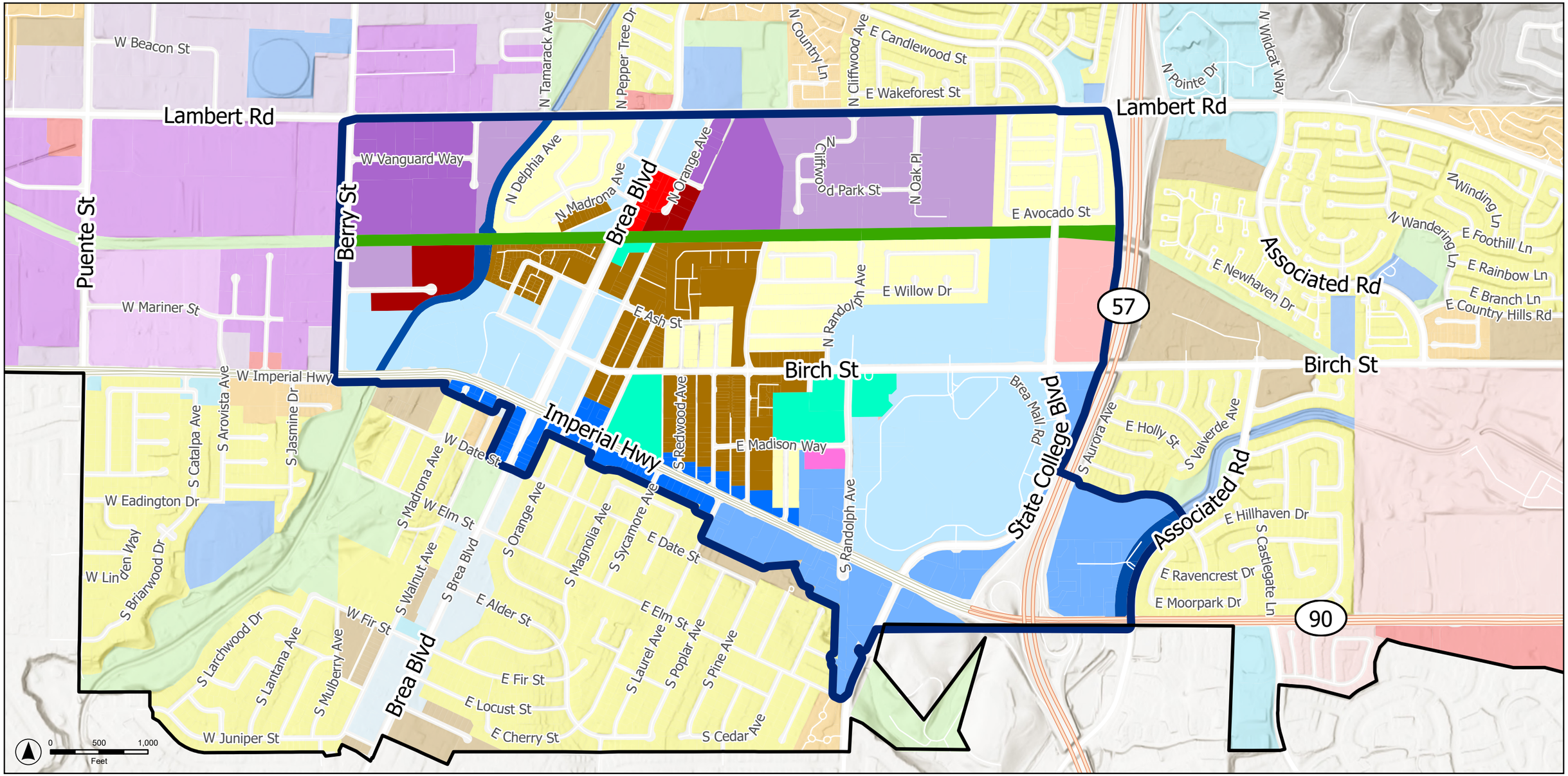
- Hillside Residential
- Low Density Residential
- Medium Density Residential
- High Density Residential
- Light Commercial
- Recreational Commercial
- General Commercial
- Light Industrial
- General Industrial
- Parks/Recreation
- Open Space
- MU-18
- MU-50
- Public Facilities
- Cemetery
- Specific Plan - Birch Hills
- Specific Plan - Brea 265
- Specific Plan - Brea Core Study Area
- Specific Plan - Brea Industrial
- Specific Plan - Olinda Ranch
- Specific Plan - Tomlinson Park
- Specific Plan - Tonner Hills

Proposed General Plan Land Uses with Change Overlay

BREA 2050 WHERE OPPORTUNITY MEETS COMMUNITY

Sources: City of Brea; Orange County; ArcGIS Online World Hillshade Map Service.

Created by De Novo Planning Group for the City of Brea, April 7, 2025.



LEGEND

- Brea City Boundary
- Brea Sphere of Influence
- County Boundary
- Other Incorporated Area

Proposed General Plan Land Uses

- Low Density Residential
- Medium Density Residential
- High Density Residential
- General Commercial
- Light Industrial
- General Industrial
- Parks/Recreation
- MU-18
- MU-50
- Public Facilities
- Specific Plan - Birch Hills
- Specific Plan - Brea Industrial
- Specific Plan - Tonner Hills
- Specific Plan - Brea Core Study Area

Proposed Brea Core Area Zoning

- C-C
- C-G
- C-M
- C-P
- FP-1
- M-1
- M-2
- MU-I
- MU-II
- MU-III
- P/R/OS-PR
- PF
- R-1
- R-3

Proposed General Plan Land Uses with Proposed Brea Core Area Zoning

BREA 2050 WHERE OPPORTUNITY MEETS COMMUNITY

Sources: City of Brea; Orange County; ArcGIS Online World Hillshade Map Service.

Created by De Novo Planning Group for the City of Brea, March 24, 2025.

Summary of Preliminary Buildout Assumptions

As part of the Focused General Plan Update, the City considers the reasonable long-term buildout potential for housing units, non-residential building square footage, population, and employment that could be generated by the Land Use Plan. These forecasts are useful in helping the City prepare for potential future development. Although a maximum buildout condition could be considered for the overall analysis, such maximum buildout condition would not be a true representation of the anticipated future buildout because in reality, practical factors such as physical and environmental constraints (i.e., parcel size and shape), regulatory constraints (i.e., development standards), financial feasibility, and market conditions limit how much development could actually occur. It should also be noted that development of individual parcels would occur over time, not all at once. A variety of factors were considered when calculating reasonable buildout capacity of the proposed Land Use Plan, including existing land use conditions, information from the US Census, local and regional growth assessments of existing conditions and growth projections from the Southern California Association of Governments (SCAG) and the California Department of Finance (DOF), current General Plan (2003) projections, proposed land use map estimates, market study prepared for the Project, past development patterns, and current development interest.

Table 3 on the following page shows a summary of existing housing and non-residential development and compares potential buildout under the current General Plan to the proposed Land Use Plan. As shown, the proposed Land Use Plan will accommodate future growth primarily in the Brea Core area. Development would also be accommodated outside of this area, both within the City limits and Sphere of Influence. Overall, buildout of the proposed Land Use Plan could yield a total of up to 23,073 dwelling units, a population of 65,759 people, approximately 29,543,243 square feet of non-residential building floor area, and 71,193 jobs within the Planning Area.



Table 3: Summary of Potential Buildout Under Land Use Plan

	Existing Conditions	Current General Plan Land Use Map	Proposed Land Use Map	Difference Between Proposed and Current Map
Citywide (Excluding Brea Core Area)				
Units	14,928	16,826	17,274	+ 448
Population	42,545	47,954	49,230	+1,276
Non-Residential Square Footage	16,366,551	22,389,266	23,163,655	+774,389
Jobs	39,572	53,955	55,821	+ 1,866
Brea Core Area				
Units	1,417	2,461	4,752	+2,291
Population	4,040	7,013	13,542	+ 6,529
Non-Residential Square Footage	5,113,863	6,087,642	6,379,588	+291,946
Jobs	12,365	14,669	15,373	+703
Sphere of Influence				
Units	-	1,048	1,048	-
Population	-	2,987	2,987	-
Non-Residential Square Footage	-	-	-	-
Jobs	-	-	-	-
Total Planning Area				
Units	16,345	20,335	23,073	+2,739
Population	46,585	57,954	65,759	+7,805
Non-Residential Square Footage	21,480,414	28,476,908	29,543,243	+1,066,335
Jobs	51,937	68,624	71,193	+2,569

Fiscal Considerations

The fiscal and economic impact analysis estimates the impacts of anticipated development under the proposed Land Use Plan on the City's General Fund and Paramedic Services Fund budgets and local economy relative to existing conditions. Specifically, the analysis compares the expected increase in General Fund and Paramedic Services Fund revenues resulting from new development under buildout conditions with the expected increase in expenditures due to associated public service costs. Economic impacts measure effects on the local economy (i.e., jobs, labor income, and economic output). The analysis focuses on estimating the anticipated effects of the buildout projections to evaluate the proposed land use designation changes; the calculations do not take into account larger economic forces, such as state, national, and global markets, events, and trends.

The key findings presented in this section summarize the analysis completed for the Land Use Plan. Detailed explanations of methodology for estimating each revenue and expenditure category are provided as part of a separate report.

Fiscal Impact Analysis

The fiscal and economic impact analysis estimates that the proposed Land Use Plan would have a positive net fiscal benefit on the City's General Fund and Paramedic Services Fund at buildout. Specifically, the analysis projects that buildout under the proposed Land Use Plan will increase the City's General Fund and Paramedic Services Fund revenues by a total of approximately $21,565,930 and expenditures by approximately $16,544,000, resulting in a net (positive) increase of approximately $5,021,930. These estimates are based on continuing the current level of service. It should be noted that these projections focus on annual revenues and expenditures, without covering potential capital needs resulting from the new development. These are addressed in the Infrastructure Considerations section.

Total revenues of approximately $69 million and $7 million in the General Fund and Paramedic Services Fund are projected to increase by approximately $18.7 million and $2.9 million, respectively. The increases in General Fund Revenues are driven primarily by property tax and sales tax revenues.

Total expenditures of approximately $69.8 million and $7 million in the General Fund and Paramedic Services Fund are projected to increase by approximately $14.4 million and $2.1 million, respectively. The expenditures are driven primarily by police and fire department expenditures. Based on maintaining the current level of service and without any additional steps taken by the City, buildout conditions are expected to increase General Fund and Paramedic Services Fund revenues by approximately $5 million more than their increase to corresponding expenditures.

Economic Impact Analysis

In addition to impacts to the City's operating budget, buildout under the Land Use Plan will grow the local economy. Specifically, the fiscal and economic impact analysis estimates that buildout conditions under the Land Use Plan are associated with at least 17,711 new jobs (which includes direct and indirect jobs and therefore varies slightly from the buildout projections shown in Table 3), more than $1.5 billion in increased labor income, and more than $4 billion in increased economic output.

Infrastructure Considerations

Future buildout conditions under the proposed Land Use Plan would result in increased growth in Brea through redevelopment of existing areas, particularly the Brea Core area; increased growth and redevelopment would, in turn, result in impacts to the City's infrastructure system. Because new mixed-use development would occur primarily on infill sites, the change in land use is anticipated to have little impact on surface drainage compared to existing conditions, and the stormwater impacts will be marginal. The City has a storm drain system comprised of catch basins and storm drain lines that convey stormwater runoff within roadways and underground before discharging into Orange County Flood Control District (OCFCD) regional conveyance facilities. The City and OCFCD monitor and maintain their respective infrastructure to ensure the system functions effectively. Furthermore, the City of Brea has an adopted Master Plan of Drainage which identifies necessary stormwater infrastructure within the City.

Although the water and wastewater characteristics associated with the proposed Land Use Plan have yet to be determined, it is anticipated that water demand and wastewater generation will be increased beyond levels projected for the current land uses. Neither the City of Brea's 2020 Urban Water Management Plan (UWMP) nor its 2021 Sewer Master Plan (SMP) identify or plan for the land uses proposed under the Focused General Plan Update, and therefore, water and wastewater impacts associated with buildout conditions have not been evaluated. As a result, an Infrastructure Technical Report to support the technical analysis included in the Environmental Impact Report will be prepared to determine water and wastewater impacts. In addition, pursuant to SB 610, a water supply analysis will be prepared for the Brea Core Specific Plan.

Mobility Considerations

Trip Generation Comparison

ITE trip generation rates were used to develop weekday daily, AM peak hour and PM peak hour trip generation estimates under each land use scenario for the City and SOI, as shown in Table 4. Compared to buildout of the current General Plan (2003), the proposed Land Use Plan is estimated to increase weekday daily, AM peak hour, and PM peak hour trips by 14 percent, 6 percent, and 13 percent, respectively. Compared to existing conditions, weekday daily trips under the proposed plan are estimated to increase by 51 percent, with increases during the weekday AM and PM peak hours of 41 percent and 50 percent, respectively.

Brea has a sizable SOI, which consists primarily of hillside residential and open space land uses. Properties designated as Hillside Residential are moderately to severely constrained by a variety of environmental factors, including: steep/unstable slopes, ridgelines, earthquake faults, landslides, wildland fire hazards, and sensitive habitat. Currently, there is no development in this area. Under the current General Plan, up to 1,048 dwelling units of Hillside Residential units could be developed, which would not be changed with the proposed Focused General Plan Update.

Table 5 presents the estimated trips associated with development in the SOI under existing conditions, current General Plan (2003) buildout, and proposed plan buildout.

Opportunities for Trip Internalization Reductions and Mode Shift

The trip generation estimates presented in Table 4 do not take into account trip internalization (i.e., trips that stay within a site) and/or trips switching to non-vehicle modes such as walking, bicycling, and public transit. Mixed-use land use designations can encourage denser mixed-use developments which can result in trips that are shorter, remain internal to a development, and/or shift away from single-occupant vehicles. While the Focused General Plan Update proposes higher development levels than existing conditions or the current General Plan, it proposes more development within areas designated as Mixed Use (i.e., Mixed Use 18, Mixed Use 50). The proposed Land Use Plan allows for up to 7,056 units and 10.1 million square feet of nonresiden-

Table 4: Trip Generation Comparison

Scenario	Weekday Daily Trips	Weekday AM Peak Hour Trips	Weekday PM Peak Hour Trips
Existing Conditions	375,022	23,915	37,191
Current General Plan (2003)	493,789	32,027	49,089
Proposed Plan	565,387	33,789	55,604
Change from Existing Conditions	51%	41%	50%
Change from Current General Plan	14%	6%	13%

Source: Institute of Transportation Engineers, 2025; Kittelson & Associates, 2025.

Note: Trip generation estimations do not take into account trip internalization (i.e., trips that stay within a site) and/or trips switching to non-vehicle modes such as walking, bicycling, and public transit.

Table 5: Sphere of Influence - Trip Generation Comparison

Scenarios	Dwelling Units	Weekday Daily Trips	Weekday AM Peak Hour Trips	Weekday PM Peak Hour Trips
Existing Conditions	0	0	0	0
Current General Plan (2003)	1,048	9,883	734	985
Proposed Plan	1,048	9,883	734	985

Source: Institute of Transportation Engineers, 2025; Kittelson & Associates, 2025.

tial development within mixed-use designations (MU-18 and MU-50) and in the Brea Core area (which will encourage a mix of uses in horizontal and vertical formats). This is compared to the current plan which allows for 2,644 units and 5.1 million square feet of nonresidential development within mixed-use designations (MU-I, MU-II, and MU-III). Through this land use allocation, the proposed Land Use Plan would establish complementary land uses that provide opportunities for residents, employees, and visitors to shift trips away from driving to walking, biking, and riding transit.





Next Steps

Environmental Impact Report

An Environmental Impact Report (EIR), including all necessary technical studies, will be prepared for the Focused General Plan Update and Brea Core Specific Plan and will analyze potential impacts associated with implementation of these documents. This analysis will be based on the buildout potential tied to the Land Use Plan, as described above. The EIR will clearly and comprehensively evaluate potential environmental impacts, identify mitigation measures and project alternatives that can reduce impacts to a less than significant level, and identify those impacts that cannot be reduced to a less than significant level, stated as "significant and unavoidable."

The EIR will serve as a "tiering document" to facilitate streamlined environmental review of all subsequent development and infrastructure projects undertaken in the city, which are consistent with the General Plan.

Public Hearings

Preparation of the Draft General Plan Policy Document, Draft Specific Plan, and Draft Environmental Impact Report will take several months after the Land Use Plan is developed and refined. Upon completion of these draft documents, the City will begin a public review period of the draft documents so that community members and other stakeholders may comment on the General Plan Update work products.

The Draft General Plan and Draft EIR will be presented to the Planning Commission and City Council during the public review period to provide the community further opportunities to comment on the documents.

Following completion of the Final EIR and revised Draft General Plan Policy Document, these documents will be brought to the Planning Commission for a recommendation and to City Council for consideration of adoption.

The City Council can, at any time, request modifications to the draft documents, including the Preferred Land Use Plan; however, any significant deviations from the Preferred Land Use Plan may necessitate additional technical analysis to ensure all potential impacts are adequately analyzed.

No draft documents should be construed as policy decisions or policy direction until such time as the required public hearings are complete and the City Council has made a decision on the draft documents.

BREA 2050

WHERE
OPPORTUNITY
MEETS
COMMUNITY

City of Brea

City Council Regular Meeting Communication

B. Affordable Housing Agreement with Brea 32, LLC and Homebuyer Down-Payment Assistance Funding Request for the South Brea Townhomes Project

Meeting	Agenda Group
Tuesday, April 15, 2025, 7:00 PM	ADMINISTRATIVE ITEMS Item: 3B.

TO	FROM
Honorable Mayor and City Council Members	Kristin Griffith, City Manager

RECOMMENDATION

Staff recommends that the City Council take the following actions:

1. Approve an Affordable Housing Agreement (Attachment A) with Brea 32, LLC for the South Brea Townhomes Project ("Project");
2. Authorize the City Manager to:
    a. Execute the Affordable Housing Agreement;
    b. Execute the following two documents with four buyers of the affordable units at South Brea Townhomes (included as exhibits to Attachment A):
        i. Purchaser Affordability Agreement; and
        ii. Notice of Affordability Restrictions.
    c. Administratively make non-monetary revisions to the Affordable Housing Agreement and related documents as necessary or appropriate;
3. Approve a California Environmental Quality Act ("CEQA") Exemption Determination pursuant to CEQA Guidelines Section 15061(b)(3);
4. Discuss options and provide direction to staff regarding the use of City Housing funds to provide down-payment assistance loans, in an amount not-to-exceed $400,000 to four Low-Income buyers of the affordable units at South Brea Townhomes; and
5. If applicable,
    a. Amend the City's Fiscal Year 2024-25 Operating Budget to appropriate an amount not-to-exceed $400,000 from the Affordable Housing Trust Fund (270) and/or Housing Successor Fund (280) for the use of down-payment assistance loans; and
    b. Authorize the City Manager to authorize payment of four down-payment assistance loans in a total amount not-to-exceed $400,000.

BACKGROUND/DISCUSSION

Background:

On March 2, 1993, the City Council adopted Resolution No. 93-16, which established the Affordable Housing Guidelines for Ordinance No. 934. This ordinance mandates that residential developments of 20 units or more to set aside 10% of the total units as affordable for Low- to Moderate-Income households. The ordinance was subsequently amended on August 17, 2004 and August 15, 2023, to incorporate new guidelines for the implementation of Chapter 20.40 of the Brea City Code. The purpose of Chapter 20.40 is to implement an Affordable Housing Program aimed at expanding the affordable housing stock in the City, by establishing standards and procedures that encourage the development of Low- to Moderate-Income housing, which is then implemented through an Affordable Housing Agreement between the developer and the City. The Affordable Housing Agreement specifies the number, type, location, approximate size, and construction schedule of all dwelling units. It also includes provisions for resale restrictions, monitoring the affordability of the units, and determining the eligibility of households.

On August 16, 2022, the City Council adopted Resolution No. 2022-061, approving the 6th Cycle Housing Element, which committed City staff to seek funding to facilitate the development of affordable housing (Housing Element Policy 2.1) and offer financial assistance to Low- and Moderate-Income homebuyers (Housing Element Policy 2.3). Since the adoption of the Housing Element in 2022, the City has been successful in securing grant funding from CalOptima Health and the California State Department of Housing and Community Development's ("HCD") Prohousing Incentive Program for the development of affordable housing.

On July 28, 2023, City staff received an SB 330 preliminary application for a residential development for the South Brea Townhomes, utilizing the provisions of Government Section 65589.5 and 65941.1, which subjects the submitted project to the ordinances, policies, and standards adopted and in effect when the application was submitted to the City. At the time of application, the 2023 Affordable Housing Ordinance update was not yet in effect; therefore, the submitted project fell under the 2004 guidelines (included as Exhibit B to Attachment A).

On July 23, 2024, the Brea Planning Commission approved Resolution No. PC 2024-07 for a Tentative Tract Map No. 19315, Resolution No. PC 2024-08 for a Density Bonus No. 2023.01, and Resolution No. PC 2024-09 for a Precise Development No. 2023.03 approving the South Brea Townhomes Project ("Project"). The Planning Commission Staff Report and attachments from the July 23, 2024 meeting are included as Attachment B, providing additional background information on the Project.

The Project includes demolition of an approximately 6,592 square-foot commercial building located at 685 South Brea Boulevard and construction of 32 new, single-family, for-sale units. Per the City's Ordinance No. 934 prior to the 2023 Affordable Housing Ordinance Update, as well as the Conditions of Approval numbers 14-16 from Exhibit A to Resolution No. 2024-09 (Attachment B), the project shall comply with the following requirements:

- Four units shall be provided as for-sale affordable units for Moderate-Income households for a minimum period of 45 years.
- An Affordable Housing Agreement between the developer and City shall be approved by the City Council and recorded prior to permit issuance.
- The applicant shall provide the four affordable units as Low-Income units, if the City identifies an opportunity to offer potential financial assistance to future buyers of the affordable units.

As per the Conditions of Approval and the City's Affordable Housing Guidelines, the Affordable Housing Agreement, presented as Attachment A, includes provisions for the affordability period, eligibility of households, resale restrictions, monitoring of the affordable units, and potential funding contribution towards buyers of the affordable units.

On August 20, 2024, the City Council adopted Resolution No. 2024-056, authorizing the submission of a Local Housing Trust Fund ("LHTF") grant application to HCD, in pursuit of the opportunity to offer financial assistance to Low-Income buyers of the future affordable units. The grant request from HCD was in the amount of $1,000,000, with a match requirement of $1,000,000 from the City's Affordable Housing Trust Fund (270), for a total of $2,000,000. From the $2,000,000 total, $400,000 was identified to provide financial down-payment assistance for future buyers of the affordable units at the Project.

On September 17, 2024, following City Council's authorization, staff submitted the matching grant application to HCD's LHTF program. Detailed information about the LHTF grant application is provided in the August 20, 2024 City Council Staff Report as Attachment C. However, as of the drafting of this staff report, LHTF award announcements are still pending.

Should the City not be successful in obtaining the LHTF grant award, staff is seeking direction as to whether or not the City Council would be interested in approving the use of the City's Housing Funds to offer financial assistance to Low-Income buyers of the future affordable units. Staff has prepared the following scenarios for Council's review and consideration. For illustrative purposes, Tables 1 and 2, below, demonstrate the estimated beginning balances of the City's two Housing funds, current obligations, and estimated ending fund balances.

TABLE 1 **Fund 270 - Affordable Housing Trust Fund Balance and Obligations**	
Estimated fund balance as of FY 2024-25	**$3,807,635**
Ongoing obligation for Senior Subsidy Program and other expenses *(setting aside four years' worth of expenditures)*	-$124,000
Estimated fund balance available for future projects*	**$3,683,635**

*If the City receives the full LHTF grant award of $1,000,000, the ending fund balance would leave approximately $4,683,635 available for future affordable housing projects.

Fund 270 Estimated Revenue Projections: While the Affordable Housing Trust Fund (270) receives revenue from Homebuyer Program participant equity share payments, the amount/s are significantly dependent on the market conditions and can be inconsistent from one year to the next. The Fiscal Year 2024-25 estimated revenue is $196,154; if the average remains consistent and multiplied over four years, this fund may see an estimate of $784,616 in additional revenue.

TABLE 2 **Fund 280 - Housing Successor Fund Balance and Obligations**	
Estimated fund balance as of FY 2024-25	$2,311,185
Ongoing obligation for administrative functions *(setting aside four years' worth of expenditures)*	-$1,372,980
Estimated fund balance	**$938,205**

Fund 280 Estimated Revenue Projections: The Housing Successor Fund (280) receives revenues from developer fees and loan payments at approximately $60,259 annually. This Fund also receives fluctuating Homebuyer Program second mortgage loan payments and equity share payments from unanticipated home sales. The equity share payments are significantly dependent on the market conditions and can be inconsistent from one year to the next. The Fiscal Year 2024-25 estimated revenue is $144,900; if the average remains consistent and multiplied over four years, this fund may see an estimate of $579,600 in additional revenue.

Discussion:

At this time, staff is requesting the City Council to consider options for providing down-payment assistance loans to four Low-Income homebuyers, in the event the City does not receive an LHTF grant award.

- **Option 1:** Condition the approval of down-payment assistance loans upon receipt of LHTF grant funds. This will allow a maximum amount of $400,000 to be used for down-payment assistance. If not awarded, the four affordable units will be offered to Moderate-Income buyers.
- **Option 2:** Down-payment assistance loans are provided regardless of LHTF grant award status. This option guarantees the four affordable units will be offered to Low-Income buyers. Should this option be considered, staff requests Council provide direction for funding source and cumulative amount (if different from proposed $400,000 cap).

Following City Council's discussion of funding options, staff recommends approval of the Affordable Housing Agreement ("Agreement") with Brea 32, LLC. The proposed Agreement has been assessed in accordance with the California Environmental Quality Act (CEQA) Guidelines, and the environmental regulations of the City. The proposed Agreement is exempt from the requirements to prepare additional environmental documentation per CEQA Guidelines Section 15061(b)(3), because it is limited to executing the Agreement that would specify the required affordable housing obligations for the South Brea Townhomes project and as such, the proposed Agreement will not result in a direct or reasonably foreseeable indirect physical change in the environment and will not have a significant effect on the environment. In addition, the South Brea Townhomes project was previously determined to be categorically exempt from CEQA pursuant to CEQA Guidelines Section 15332.

COMMISSION/COMMITTEE RECOMMENDATION

The Finance Committee reviewed staff's recommendation at the April 8, 2025 meeting and recommended to proceed to City Council for approval of the Affordable Housing Agreement and further discussion of the potential funding options.

FISCAL IMPACT/SUMMARY

There is no impact to the General Fund as a result of approving the proposed Affordable Housing Agreement.

Should the City Council approve the use of Housing Funds to offer down-payment assistance loans to four Low-Income homebuyers, in lieu of prospective grant funding, there will be an impact of $400,000 to the City's Affordable Housing Trust Fund (270) and/or Housing Successor Fund (280).

RESPECTFULLY SUBMITTED

Kristin Griffith, City Manager

Prepared by: Marie Dao, Senior Management Analyst

Concurrence: Melissa Davis, Community Development Manager and Jason Killebrew, Assistant City Manager/Community Development Director

Attachments

ATTACHMENT A - Affordable Housing Agreement.pdf

ATTACHMENT B - July 23, 2024 Planning Commission Staff Report and Attachments.pdf

ATTACHMENT C - August 20, 2024 City Council Staff Report.pdf

RECORDING REQUESTED BY
AND WHEN RECORDED RETURN TO:

City of Brea
1 Civic Center Circle
Brea, CA 92821
Attn: Housing Division

Exempt from recording fees under Government Code Sections 6103 and 27383

AFFORDABLE HOUSING AGREEMENT

THIS AFFORDABLE HOUSING AGREEMENT ("Agreement") is dated April 15, 2025 for reference purposes and is executed by Brea 32, LLC ("Owner"), a California limited liability company, and the CITY OF BREA ("City"), a California municipal corporation. Owner and City are sometimes referred to as the "parties" herein.

R E C I T A L S

A. Owner owns certain real property located in City's territory at 685 South Brea Boulevard ("Property") and more particularly described in the attached Exhibit A.

B. On July 23, 2024, the Brea Planning Commission adopted Resolution No. PC 2024-07 approving Tentative Tract Map No. 19315, Resolution No. PC 2024-08 approving Density Bonus No. 2023-01, and Resolution No. PC 2024-09 approving Precise Development No. 2023-03 for the South Brea Townhomes Project ("Project"), which includes demolition of an approximately 6,592 square-foot commercial building and construction of 32 new single-family attached for-sale units.

C. City's Condition of Approval Nos. 14-16 for the Project (set forth in Exhibit A to Brea Planning Commission Resolution No. 2024-09) require that the Project provide four for-sale affordable units (disbursed among four buildings) for moderate-income households, or for low-income households if City offers financial assistance to buyers of such units, for a 45-year period.

D. The parties are executing this Agreement to satisfy City's Affordable Housing Ordinance and Conditions of Approval Nos. 14-16 for the Project.

NOW, THEREFORE, in consideration of the foregoing recitals and for other good and valuable consideration, the sufficiency of which is acknowledged, the parties agree as follows.

1. Rules of Interpretation.

A. General. As used in this Agreement, and as the context may require, the singular includes the plural and vice versa; the term "shall" is mandatory and the term "may" is permissive; the term "day" means calendar day; and the terms "include," "includes," and "including" are illustrative and nonexhaustive.

B. Cross-References. Cross-references to "Section __" refer to a Section of this Agreement unless otherwise indicated or apparent from the context. References to a statute or regulation shall be deemed to refer to the then-current version of such statute or regulation.

2. Definitions. In addition to the terms defined above, the following definitions shall apply for purposes of this Agreement.

A. "Affordability Period" means the 45-year period commencing on the date of recordation of the deed of trust, purchaser affordability agreement, and notice of affordability restrictions executed by the buyer of the affordable unit.

B. "Affordable Housing Cost" means a housing cost that does not exceed the limits set forth in Health and Safety Code § 50052.5(b)(4) if City does not exercise the Buyer Assistance Option. "Affordable Housing Cost" means a housing cost that does not exceed the limits set forth in Health and Safety Code § 50052.5(b)(3) if City exercises the Buyer Assistance Option; provided, however, that the purchase price shall be as stated in Section 5(C). In no event shall affordable housing cost (including principal and interest on loans, property taxes, insurance, association fees, and utilities) exceed 35% of the buyer's gross income.

C. "Affordable Housing Program Requirements" means City's Affordable Housing Ordinance and Affordable Housing Guidelines set forth in the attached Exhibit B.

D. "Affordable Units" means the four units in the Project (disbursed among four buildings) to be sold: (i) to a person or family of moderate income, if City does not exercise the Buyer Assistance Option; or (ii) to a person or family of low income, if City exercises the Buyer Assistance Option.

E. "Buyer Assistance Option" means City's option to provide financial assistance to buyers of the affordable units pursuant to City's Condition of Approval No. 16 for the Project.

F. "Deed of Trust" means a deed of trust substantially consistent with the template set forth in the attached Exhibit D.

G. "Eligible Buyer" means a person or family of moderate income, if City does not exercise the Buyer Assistance Option. "Eligible Buyer" means a person or family of low income, if City exercises the Buyer Assistance Option.

H. "Gross Income" has the meaning set forth in 25 Cal. Code of Regs. § 6914.

I. "Housing Cost" has the meaning set forth in 25 Cal. Code of Regs. § 6920.

J. "Notice of Affordability Restrictions" means a notice of affordability restrictions substantially consistent with the template set forth in the attached Exhibit F.

K. "Person or Family of Low Income" means: (i) "lower income households" as defined in Health and Safety Code § 50079.5; (ii) "persons and families of low income" or "persons of low income" as defined in Health and Safety Code § 50093(a); and (iii) "lower income households" as defined in 25 Cal. Code of Regs. § 6928.

L. "Person or Family of Moderate Income" means: (i) a "moderate income household" as defined in Health and Safety Code § 50052.5(g); (ii) "persons and families of moderate income" or "middle income families" as defined in Health and Safety Code § 50093(b); and (iii) "moderate-income households" as defined in 25 Cal. Code of Regs. § 6930.

M. "Purchaser Affordability Agreement" means a purchaser affordability agreement substantially consistent with the template set forth in the attached Exhibit E.

3. Buyer Assistance Option. City may exercise the Buyer Assistance Option by providing notice to Owner on or before May 30, 2025. City shall be deemed to have waived the Buyer Assistance Option if notice is not provided to Owner by such deadline.

4. Restrictions on Transfer. Owner shall not sell, convey, transfer, lease, assign, encumber, mortgage, or hypothecate any affordable unit, or enter into an agreement to sell, convey, assign, transfer, encumber, mortgage, or hypothecate any affordable unit, except in compliance with this Agreement.

5. Covenants to Maintain Affordability and Maintain Owner Occupancy.

A. Owner shall comply with the Affordable Housing Program Requirements.

B. The affordable units are being developed by Owner to increase and improve the community's supply of housing available at an affordable housing cost. Two of the affordable units shall be two-bedroom units, and two of the affordable units shall be three-bedroom units. The affordable units shall be located within the Project as identified on the conceptual site plan set forth in the attached Exhibit C unless the parties agree upon an alternative unit allocation between two and three-bedroom units.

C. If City does not exercise the Buyer Assistance Option, Owner shall sell the affordable units at an affordable housing cost only to persons or families of moderate income who will occupy the affordable unit as their primary residence. If City exercises the Buyer Assistance Option, Owner shall sell the affordable units at an affordable housing cost only to persons or families of low income who will occupy the affordable unit as their primary residence. In the event the Buyer Assistance Option is exercised, the purchase price for the affordable units shall be an affordable housing cost that does not exceed the limits set forth in Health and Safety Code § 50052.5(b)(4) and City's financial

assistance shall ensure that the purchase price is an affordable housing cost that does not exceed the limits set forth in Health and Safety Code § 50052.5(b)(3).

D. As a condition to closing the sale of an affordable unit, Owner shall obtain from the buyer and shall record with the Orange County Clerk-Recorder an executed deed of trust, purchaser affordability agreement, and notice of affordability restrictions. Within five days of such recordation, Owner shall provide City with copies of the recorded documents.

6. Term. This Agreement shall be effective upon execution and shall expire upon recordation of the deed of trust, purchaser affordability agreement, and notice of affordability restrictions executed by the buyer of the last sold affordable unit.

7. Sale Price Controls and Procedures.

A. Owner shall notify City of the commencement of pre-sales of the affordable units. City shall provide Owner a prospective purchasers interest list. Owner shall use best efforts to market affordable units to persons on such list.

B. For the purpose of confirming with City that a prospective purchaser is an eligible buyer and will be paying a purchase price that is an affordable housing cost consistent with Section 5(C), Owner shall notify City in writing of any offer that Owner intends to accept. Concurrently with such notice, Owner shall provide City with the following information on the prospective purchaser and any other information reasonably deemed necessary by City:

a. Name and address of the prospective purchaser.

b. Number of persons comprising the prospective purchaser's household and their names and ages.

c. Proposed price and any other consideration for the purchase of the affordable unit.

d. Amount of down payment.

e. Terms of any loan that will be used by the prospective purchaser to finance the purchase of the affordable unit, including principal, interest rate, term, and loan fees.

f. Closing date.

g. Aggregate annual gross income of the prospective purchaser's household.

h. Most recent federal and state income tax returns of the prospective purchaser and all other members of such person's household for the preceding two calendar years.

i. Verification of the prospective purchaser's salary or wages from such person's employer.

j. Copy of the proposed purchase and sale agreement, escrow instructions, loan application, or other agreements between Owner and the prospective purchaser relating to the sale of the affordable unit.

k. A written statement signed by the prospective purchaser declaring that the affordable unit will be occupied by such person and used as a primary residence.

C. Upon receipt of the information specified in paragraph (B) above, City shall have 15 days to determine whether the prospective purchaser is an eligible buyer and whether the sales price constitutes an affordable housing cost consistent with Section 5(C). If both determinations are made in the affirmative, City shall not withhold or condition its approval of the proposed transaction; otherwise City may reject the proposed transaction and Owner shall not sell the affordable unit to that prospective purchaser. If the proposed transaction results in the affordable housing cost being 35% or less of gross income, City shall not condition its approval on Owner consumating the sale at a lower percentage of gross income. If City does not approve or reject a proposed transaction within the 15-day review period, City shall be deemed to have granted approval.

D. In no event shall Owner sell any affordable unit to a purchaser who is not an eligible buyer or at a price higher than the price that will result in an affordable housing cost consistent with Section 5(C).

8. Maintenance of the Affordable Units. Owner shall not abandon, remove, or demolish any affordable unit. Owner shall keep and maintain the affordable units in good condition and repair during its period of ownership. This obligation shall terminate upon sale of the affordable unit.

9. Nondiscrimination. Owner covenants that there shall be no discrimination against or segregation of any person, or group of persons, on account of any basis listed in subdivision (a) or (d) of Government Code Section 12955 in connection with the sale, transfer, use, or occupancy of the Project. Neither Owner nor any person claiming under or through Owner shall establish or permit any practice of discrimination or segregation with reference to the selection or location of buyers of the Project.

10. Notices. Any notices or other documents related to this Agreement shall be deemed received on: (a) the day of delivery, if delivered by hand during the receiving party's regular business hours or by e-mail before or during the receiving party's regular business hours; (b) the business day after delivery, if delivered by e-mail after the receiving party's regular business hours; or (c) on the second business day following deposit in the United States mail, postage prepaid, to the addresses listed below, or to such other addresses as the parties may, from time to time, designate in writing. Any notice delivered by e-mail that concerns breach of this Agreement shall concurrently be sent by deposit in the United States mail, postage prepaid.

Owner	City
Brea 32, LLC	City of Brea
391 N. Main St Suite 301	1 Civic Center Circle
Corona, CA 92878	Brea, CA 92821
Attn: Christine Moore	Attn: Jason Killebrew
E-mail: cmoore@vandaele.com	E-mail: jasonk@cityofbrea.gov

11. Administration.

A. The City Manager is authorized to execute a subordination agreement in commercially reasonable form to subordinate City's rights to any first deed of trust or mortgage in favor of any bank, savings and loan association, or other institutional lender that secures a loan that has been approved by City and is for the construction of the affordable units.

B. The City Manager, or such official's designee, is authorized to make City's determinations whether a prospective purchaser is an eligible buyer and whether a sales price constitutes an affordable housing cost.

C. The City Manager, with concurrence of the City Attorney, may approve amendments to the deed of trust, purchaser affordability agreement, and notice of affordability restrictions that promote the purposes of the Affordable Housing Program Requirements.

D. City may administer this Agreement or may from time to time assign its rights or designate another entity, person, licensed real estate broker, or organization to administer this Agreement.

12. Time of Essence. Time is of the essence for each provision of this Agreement for which time is a factor.

13. Further Assurances and Recordation. Upon request of City, Owner shall execute, acknowledge and deliver (or cause to be executed, acknowledged and delivered) such further instruments and shall do such further acts as may be necessary, desirable, or proper to carry out more effectively the purpose of this Agreement.

14. Litigation. In the event that either party shall commence legal action to enforce or interpret this Agreement, the prevailing party shall be entitled to recover its costs of suit including reasonable attorneys' fees. The venue for litigation shall be Orange County, California. The interpretation of this Agreement shall not be resolved by any rules of construction providing for interpretation against the party who causes the uncertainty to exist or against the party who drafted the disputed language. Upon breach of this Agreement, City shall be entitled to all remedies available under the law including: (i) specific performance, injunctive relief, or other equitable remedies; and (ii) disgorgement of any amounts of sale proceeds that exceed what would have been realized if the purchase price resulted in an affordable housing cost.

15. Severability. In the event that any provision of this Agreement is determined by a court of competent jurisdiction to be unenforceable or invalid, such ruling shall not render unenforceable any other provision of this Agreement. Each provision of this Agreement is severable and independently enforceable to the fullest extent permitted by law.

16. Binding Effect. The obligations established in this Agreement attach to and run with the Property, and shall be binding on Owner and any successor in interest to the Property or any part thereof for the benefit and in favor of City and City's successors and assigns.

17. Counterparts. This Agreement may be executed in one or more counterparts, each of which shall be deemed an original, and all of which together shall constitute a single instrument.

18. Exhibits. Exhibits A through F are incorporated into this Agreement by reference. In the event of any material discrepancy between the express provisions of this Agreement and the provisions of an exhibit, the provisions of this Agreement shall prevail.

19. Incorporation of Mandatory Language. Each and every provision required by law to be inserted in this Agreement shall be deemed to be inserted and this Agreement shall be read and enforced as though such provision were included. If through mistake or otherwise any such provision is not inserted, or is not correctly inserted, then upon request of either party this Agreement shall promptly be amended to make such insertion or correction.

20. Entire Agreement. This Agreement (and the attached Exhibits) represents the entire and integrated contract between the parties on its subject matter. This Agreement may not be amended, nor any provision or breach waived, except in a writing that is signed by the parties and that expressly refers to this Agreement.

[SIGNATURES ON FOLLOWING PAGE]

TO EXECUTE THIS AGREEMENT, the parties have caused their duly authorized representatives to sign below.

OWNER:
Brea 32, LLC
A California limited liability company

By: _____
Print Name: Michael C. Van Daele
Title: CEO and President

CITY:
CITY OF BREA,
a municipal corporation

By: _____
Kristin Griffith, City Manager

ATTEST:

By: _____
Lillian Harris-Neal, City Clerk

APPROVED AS TO FORM:

By: _____
Terence Boga, City Attorney

EXHIBIT A

Legal Description

THE LAND REFERRED TO HEREIN BELOW IS SITUATED IN THE CITY OF BREA, IN THE COUNTY OF ORANGE, STATE OF CALIFORNIA, AND IS DESCRIBED AS FOLLOWS:

THAT PORTION OF LOT THIRTY-THREE OF THE W.J. HOLE TRACT, AS SHOWN ON A MAP RECORDED IN BOOK 2, PAGE 25 OF MISCELLANEOUS MAPS, RECORDS OF ORANGE COUNTY, CALIFORNIA,
DESCRIBED AS FOLLOWS:

BEGINNING AT THE MOST SOUTHERLY CORNER OF SAID LOT THIRTY-THREE; THENCE NORTHWESTERLY 300.00 FEET ALONG THE SOUTHWESTERLY LINE OF SAID LOT THIRTY-THREE TO THE SOUTHEASTERLY LINE OF THE 60.00 FEET WIDE STRIP OF LAND DESCRIBED IN THE DEED TO THE CITY OF BREA RECORDED ON AUGUST 7, 1958 IN BOOK 4375, PAGE 148 OF OFFICIAL RECORDS; THENCE NORTHEASTERLY 160.00 FEET ALONG SAID SOUTHEASTERLY LINE, BEING PARALLEL WITH THE SOUTHEASTERLY LINE OF SAID LOT THIRTY-THREE; THENCE SOUTHEASTERLY 300.00 FEET PARALLEL WITH SAID SOUTHWESTERLY LINE TO THE SOUTHEASTERLY LINE OF SAID LOT THIRTYTHREE; THENCE SOUTHWESTERLY 160.00 FEET TO THE POINT OF BEGINNING.

EXCEPTING THEREFROM ONE-HALF OF ALL OIL, GAS AND OTHER HYDROCARBON SUBSTANCES AND MINERALS IN OR UNDER SAID LAND, AS RESERVED IN THE DEED FROM JOSEPH LOMBINO AND WIFE TO THE ROMAN CATHOLIC ARCHBISHOP OF LOS ANGELES, DATED JULY 27, 1951 AND FILED SEPTEMBER 18, 1951 IN THE OFFICE OF THE REGISTRATION OF TITLES OF SAID ORANGE COUNTY AS
DOCUMENT NO. 24106.

APN 284-282-06

EXHIBIT B

City of Brea Affordable Housing Ordinance and Guidelines

(Attached)

CHAPTER 20.40: AFFORDABLE HOUSING

Section

20.40.010 Affordable housing requirements
20.40.020 State density bonuses and other incentives
20.40.030 Applicability
20.40.040 Incentives to develop affordable housing
20.40.050 Standards
20.40.060 In lieu fees
20.40.070 Low-to-moderate income housing fund
20.40.080 Guidelines

§ 20.40.010 AFFORDABLE HOUSING REQUIREMENTS.

The purpose of the Affordable Housing Program is to expand the affordable housing stock in proportion with the overall increase in residential units by establishing standards and procedures that encourage the development of low to moderate income housing.

(Ord. 934, passed 3-2-93)

§ 20.40.020 STATE DENSITY BONUSES AND OTHER INCENTIVES.

The incentives to be considered under Cal. Gov't Code §§ 65915 *et seq.* are listed in § 20.40.040 of this chapter.

(Ord. 934, passed 3-2-93)

§ 20.40.030 APPLICABILITY.

A. Residential developments of twenty (20) or more units shall provide ten percent (10%) of the total number of units for affordable housing provided the city determines the development of the affordable units does not place an economic burden on the developer or the future homeowners.

B. In order to determine the economic feasibility of the affordable units in the residential projects, the developer shall be required to submit an impact analysis in a format determined by the Development Services Director detailing the anticipated costs and revenues of the project. This impact analysis will be reviewed and approved by the city.

C. A residential developer may elect to follow the density bonus program pursuant to Cal. Gov't Code § 65915 *et seq.* in place of Brea's Affordable Housing Program.

(Ord. 934, passed 3-2-93)

§ 20.40.040 INCENTIVES TO DEVELOP AFFORDABLE HOUSING.

A. In order to off-set the costs of the development of affordable units pursuant to this chapter, the city/Agency will approve any or all of the following incentives:

1. A density bonus;

2. Flexible development standards, such as, a reduction in unit square footage, on-site requirements, and off-site improvements;

3. Deferral of development impact fees;

4. Use of Building Code alternatives;

5. Assistance in application for public funds, such as rent subsidies, bond financing, community development block grants;

6. Redevelopment set-aside funds;

7. Any other lawful means of offering the costs of providing affordable units.

B. Should the appropriate incentives not offset the cost of the required affordable units as shown in the impact analysis, then the number of required affordable units shall be reduced until the city determines a break even point has been met.

C. The Planning Commission shall approve all incentives offered under this program and shall evaluate each program on a project specific basis. Any use of Redevelopment Agency set-aside funds shall require the approval of the Agency Board.

(Ord. 934, passed 3-2-93)

§ 20.40.050 STANDARDS.

A. All affordable units in a project or phases of a project shall be constructed concurrently with or prior to the construction of market rate units.

B. All affordable units shall be reasonably dispersed throughout the project unless approval for an off-site location has been granted. The affordable units shall contain on the average the same number of bedrooms as the market rate units in the project. The materials and finished quality of the affordable units shall be comparable with the market rate units.

C. Affordable units required under this chapter shall be retained as affordable units for forty-five (45) years or until sold or transferred with an equity share for owner-occupied units and fifty-five (55) years as to rental units. The affordability period begins upon the initial sale or rental of the unit.

(Am. Ord. 1075, passed 9-7-04)

§ 20.40.060 IN LIEU FEES.

Consideration of in lieu fees instead of providing the required affordable unit(s) may be reviewed on a case-by-case basis by the Planning Commission. Factors to be considered include economic profile of the development, site conditions, the number of units in the development, and feasibility of the fees to generate the in lieu units.

(Ord. 934, passed 3-2-93)

§ 20.40.070 LOW-TO-MODERATE INCOME HOUSING FUND.

The in lieu fees and any equity share payment collected as a result of requirements of this chapter shall be deposited in an Affordable Housing Trust Fund to be used exclusively to develop and retain the supply of housing affordable to low-to-moderate income households. The city or Redevelopment Agency shall provide ongoing implementation programs utilizing funds deposited in the Affordable Housing Trust Fund for the benefit of low-to-moderate income households.

(Ord. 934, passed 3-2-93; Am. Ord. 1075, passed 9-7-04)

§ 20.40.080 GUIDELINES.

The City Council shall adopt by resolution the guidelines for the implementation of this chapter. It is the intent of the City Council that the guidelines shall have the full force and effect of the law and shall be adhered to in full.

(Ord. 934, passed 3-2-93)

RESOLUTION NO. 04-72

A RESOLUTION OF THE COUNCIL OF THE CITY OF BREA ADOPTING NEW GUIDELINES FOR THE IMPLEMENTATION OF CHAPTER 20.40 OF THE BREA CITY CODE CONCERNING AFFORDABLE HOUSING

A. Recitals.

(i) Brea City Council Section 20.40.080 provides that this Council shall adopt guidelines for the implementation of Chapter 20.40 of that Code concerning affordable housing.

(ii) Attached hereto and marked "Exhibit 1" are guidelines proposed for adoption to so implement said Chapter 20.40.

B. Resolution.

NOW, THEREFORE, the Council of the City of Brea does hereby find, determine and resolve as follows:

1. This Council finds that all of the facts stated in the Recitals, Part A, of this Resolution are true and correct.

2. This Council hereby adopts that document entitled "Affordable Housing Guidelines" attached hereto as "Exhibit 1" and each and every term and provision contained therein and said document shall supersede any and all guidelines heretofore adopted in order to implement Chapter 20.40 of the Brea City Code.

3. The City Clerk shall certify to the adoption of this Resolution.

APPROVED AND ADOPTED by the Council of the City of Brea, California, this 17th day of August, 2004.

John Beauman
Mayor

I, Lucinda Williams, Deputy City Clerk of the City of Brea, California, do hereby certify that the foregoing Resolution was introduced at a regular meeting of the City Council of the City of Brea held on the 17th day of August, 2004, by the following vote:

AYES:	COUNCILMEMBERS:	Moore, Perry, Simonoff, Lentini and Beauman
NOES:	COUNCILMEMBERS:	None
ABSENT:	COUNCILMEMBERS:	None
ABSTAIN:	COUNCILMEMBERS:	None

ATTEST: _____
Deputy City Clerk of the City of Brea

"WORKFORCE HOUSING IN ACTION" EXHIBIT 1

AFFORDABLE HOUSING GUIDELINES

City of Brea

Implementation Program for City Affordable Housing Ordinance, Chapter 20.40 of the Brea City Code

I. INTRODUCTION

These guidelines are designed to augment and give further detail to the Affordable Housing Ordinance adopted by the Brea City Council on March 2, 1993, and as amended on _____, 2004.

II. PROGRAM APPLICABILITY

The requirements of the Affordable Housing Program apply to all new residential development projects consisting of twenty or more units. The number of units is the total aggregate number of dwellings in the project, regardless of the planned phasing of the project. The City will not approve projects which reasonably appear to be smaller parts of a greater project which are submitted with the intent of circumventing the requirements of the ordinance.

Ten percent (10%) of all residential units included in projects of twenty (20) or more units shall be made available to low- to moderate-income households for rental units or for-sale units, provided the City determines that the development of the affordable units does not place an economic burden on the developer or the future homeowners. In order to determine the economic feasibility of the affordable units in a residential project, the developer shall submit an Impact Analysis, which will be reviewed and approved by the City. If application of the ten percent density bonus and a combination of incentives provided in the ordinance does not offset the cost of the required affordable units as determined by the City, then the number of required affordable units will be reduced until the City determines that no prohibitive net cost to the developer will occur which would make the project unfeasible or cause the developer return to be substantially below industry standard. In some instances, an in-lieu fee may be paid to the City instead of providing the actual dwelling unit(s). Use of an in-lieu fee must be approved by the City Council.

The developer may elect to follow the density bonus program pursuant to Government Code Section 65915 et seq. The state density bonus program, with its corresponding requisites, fulfills the requirements of Brea's Affordable Housing Program and may be used in place of Brea's program.

III. INCENTIVES

The City may grant incentives, including the following: a reduction in the total square footage of dwelling units; flexible development standards for on- and off-site improvements, and the use of Building Code alternatives. Portions of the required development fees, such as sewer, water, and drainage fees, may be waived and the development impact fees may be deferred until the time of occupancy permits. City- and Agency-assisted financing will be reviewed in an effort to offset costs associated with providing affordable housing units pursuant to the review of the Impact Analysis.

IV. STANDARDS

The affordable units shall be comparable to the market-rate units in terms of the number of bedrooms, materials, and finished quality. The affordable units shall be reasonably dispersed throughout the project, unless an off-site transfer is approved. The affordable units shall be constructed prior to or concurrent with the market-rate units. If the project has been approved in phases, then the affordable units shall be provided equally within each phase. Affordable units may be transferred to another project within the City of Brea subject to the transfer being approved by the City Council. Additionally, the City Council may modify the requirements of the affordable units if it is found that such a modification would better serve the affordable housing needs of Brea.

V. TARGET INCOME LEVELS FOR UNITS

In order for the City to meet its affordable housing needs, the following target levels for affordable housing units have been established:

1. For rental units, the affordable units shall be made available to very-low- and low-income households as established by the County and adjusted for family size.

2. For developments with for-sale units, the affordable units shall be made available to median- to moderate-income households earning no more than 120% of the County median income adjusted for family size.

Specific requirements for each development shall be approved by the City Council in the form of an Affordable Housing Agreement to assure an affordable mix of units.

VI. CONDOMINIUM CONVERSION

Apartment complexes already participating in the affordable housing program shall not convert the existing affordable rental apartment(s) to affordable condominium unit(s) until the end of the 55-year affordability period unless those units converted are sold to targeted income families.

Apartment complexes of twenty or more units converting to condominiums that are not already participating in the affordable housing program will be required to convert one apartment unit to an affordable condominium for every ten apartments converted to market-rate condominiums.

VII. ALLOWABLE HOUSEHOLD SIZE

Occupancy of affordable housing units shall be two persons per bedroom plus one additional person.

VIII. ELIGIBILITY PREFERENCE

Eligibility for affordable units will be based on a point system. An applicant's place on the waiting list will depend upon accumulated points which are awarded in various categories, such as Brea residency, Brea employment, existing housing conditions, etc.

The developer and the City will follow fair housing policy and shall not discriminate against eligible households on the basis of age, race, sex, marital status, ethnic background, source of income, or religion.

IX. AFFORDABILITY/ELIGIBILITY REQUIREMENTS

The affordability/eligibility requirements are two-pronged: there is a household income cap and a monthly payment cap for the dwelling unit. For renters, affordable housing expense is defined as a maximum of 30% of gross income for rent and utilities. For owners, housing cost (including principal, interest, property taxes, hazard insurance, homeowner's association fees, and utilities) cannot be less than 28% nor more than 35% of the gross income of the household.

Brea's affordable housing expense for both renters and owners will remain consistent with California Redevelopment Law and other applicable state and federal law requirements.

Applicants for the purchase program must provide a minimum down payment of 3%. At the time of application, an applicant may not have liquid assets (funds that are available and accessible with no penalty) in excess of 20% of the median home price in Brea - including equity in his/her current home if applicant is already a homeowner. Applicants may not own other residential properties at the time escrow closes on their affordable unit. Only persons who will occupy the affordable unit are permitted to participate in the Program; therefore co-owners who will not occupy the property are prohibited.

Applicants may only participate in the affordable housing purchase program once. If the Program participant sells the affordable unit, he/she may not purchase another affordable unit under City programs in the future.

X. IMPLEMENTATION

The Affordable Housing Program is implemented through an Affordable Housing Agreement, a written agreement between the developer and the City. Such an agreement must be approved by the City Council. This agreement shall be prepared by the City and shall indicate the number, type, location, approximate size, and construction scheduling of all dwelling units. Provisions shall be provided for resale restrictions, monitoring affordability of the units, and the eligibility of the households. The agreement shall be recorded in the office of the Orange County Recorder.

XI. OFF-SITE TRANSFERS

In certain cases, the affordable units may be provided on a site within the City but separate from the site of the proposed development. The off-site location must be approved by the City Council. Such unit(s) may be new or existing. Size, location, amenities and condition of such unit(s) shall be among the factors considered by the City in evaluating the acceptability of the off-site location. In existing units, the developer shall be responsible for correcting, at its expense, all deficiencies revealed by a detailed inspection of the premises by the City. The detailed inspection of the existing structures will be at the developer's sole cost. The sales and/or rental price of the off-site affordable housing unit(s) shall be determined by the Affordable Housing Guidelines in effect at the time of the Affordable Housing Agreement.

XII. CREDITS

1. Any project which provides more Affordable Units than required under Section 408.300 of the Affordable Housing Ordinance shall receive an Affordable Unit Credit for each unit provided in excess of the required number.

2. A holder of Affordable Unit Credits may sell or transfer those credits to other landowners in the City on a one-time basis.

3. An applicant for a development project may apply any Affordable Unit Credits which it holds to reduce the number of Affordable units required under the provisions of the Affordable Housing Ordinance.

XIII. IN-LIEU FEES

The City may allow a project's affordable unit contribution to be provided in whole or in part through an in-lieu fee. The option to use the in-lieu fee to satisfy the developer's obligation will be determined on a case-by-case basis by the City Council. Factors considered in determining if the option may be approved include: the economic profile of the development (i.e., high-end single-family detached homes), site conditions, the number of units in the development, and the feasibility of the fees to generate the in-lieu

units. The method for calculation of the in-lieu fees will be based upon the ability of the fees to cover the necessary affordable housing as required by the project. The fee shall be determined by the following formula:

The median sales price of a home in the City of Brea based on the last quarter prior to the drafting of the Affordable Housing Agreement

MINUS

The maximum affordable sales price for a comparable unit as determined by income level and affordable expense based on the area median income figures adopted for the year the project is approved.

(Median sales price of new home – affordable 3-bedroom sales price = in-lieu fee per required affordable unit)

Example: Median sales price of new home $475,000 - $329,894 (affordable sales price, moderate income) = $145,106 in-lieu fee.

One-half of the in-lieu fees shall be paid prior to the issuance of a building permit for the project with the remaining fees due prior to the issuance of the final unit occupancy permit.

XIV. EQUIVALENT ALTERNATIVES AND PROGRAM ADJUSTMENTS

Nothing set forth herein shall preclude the City from considering reasonable equivalent alternatives to these guidelines. These guidelines are by their nature developed to provide City staff and developers a framework to facilitate the goals of the Affordable Housing Ordinance. If any features or requirements of the guidelines require adjustments based on outside lender program criteria, Fannie Mae requirements, or changes in law, then City staff shall consider such requirements in the drafting of the Affordable Housing Agreement between the City and Developer.

XV. AFFORDABLE HOUSING TRUST FUND

The Affordable Housing Trust Fund is a separate City fund set aside for the specific purpose of assisting the City in the development of housing that is affordable to low- and moderate-income households. The fund is generated by the accrual of in-lieu fees and interest thereon. All monies contributed to the Fund, as well as any repayments and interest earnings accrued, shall be used solely for affordable housing subject to the guidelines set forth below. The Fund may be used to pay administrative, general overhead or similar expenses incurred in operation. Affordable Housing Trust Funds may be used for, but are not limited to, the following:

1. Provision of below-market-rate financing for homebuyers.

2. Purchase of land or air rights for resale to developers at a reduced cost to facilitate housing for low- to moderate-income households.

3. Reduction of interest rates for construction loans or permanent financing, or assistance with other costs associated with development or purchase of low- or moderate-income housing.

4. Rehabilitation of structures for low- or moderate-income housing.

5. On-site and off-site improvement costs for production of affordable housing.

6. Reduction of purchase price to provide units that are low or moderate cost.

7. Rent subsidies to reduce the cost of rent for households with limited incomes.

XVI. RESALE/REFINANCE REQUIREMENTS

When an affordable unit is sold or transferred, then the income and sales price requirements originally placed on the unit must be met or the homeowner must pay the City an equity share. Refinancing will be permitted only when the outstanding indebtedness is not increased (except by the amount of reasonable closing costs). In all other cases, refinancing shall be allowed only when the homeowner pays the City its equity share.

The City will not subordinate to a first deed of trust that has a variable interest rate or any negative amortization associated with it. The City will not subordinate below second position.

END OF GUIDELINES AS REVISED ON _____, 2004.

EXHIBIT C

Conceptual Site Plan
Location of Affordable Units

(Attached)

Phase 1 Start	9/11/2025	Building # 3 (Type 700) - No Affordable Units
Phase 1 - 1st Unit Delivery	3/26/2026	
Grand Opening	3/25/2026	
Phase 2 Start	11/27/2025	Building # 2 (Type 701) - 1 Affordable Unit: Plan 2 - 1,207 SF
Phase 2 - 1st Unit Delivery	6/18/2026	
Phase 3 Start	6/18/2026	Building # 1 (Type 600) - 1 Affordable Unit: Plan 2 - 1,207 SF
Phase 3 - 1st Unit Delivery	1/7/2027	
Phase 4 Start	7/16/2026	Building # 4 (Type 1200) - 2 Affordable Units: Plan 3 - 1,374 SF
Phase 4 - 1st Unit Delivery	3/25/2027	

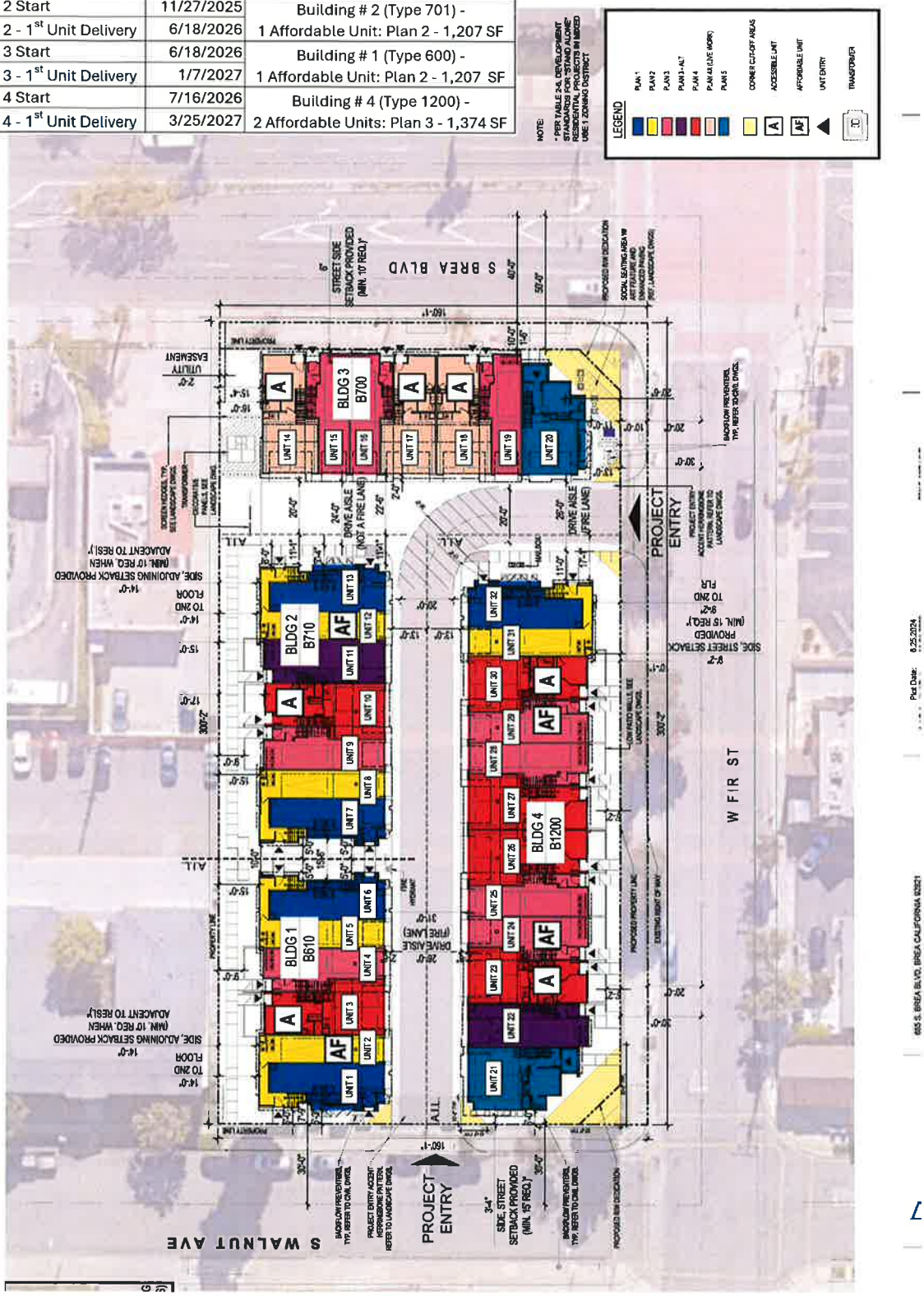


EXHIBIT D

FORM OF DEED OF TRUST

(Attached)

RECORDING REQUESTED BY AND WHEN RECORDED MAIL TO:

City of Brea
1 Civic Center Circle
Brea, California 92821-5732
Attn: Housing Division

This document is exempt from the payment of a recording fee pursuant to Government Code Sections 27383 and 6103

NOTE TO BORROWER:

THIS DEED OF TRUST SECURES A "SHARED APPRECIATION LOAN" AS DEFINED IN CALIFORNIA CIVIL CODE §1917.006(a) AND CONTAINS PROVISIONS RESTRICTING ASSUMPTIONS

DEED OF TRUST AND SECURITY AGREEMENT

THIS DEED OF TRUST AND SECURITY AGREEMENT ("Deed of Trust") made this _____ day of _____, 20___, among the trustor, _____ ("Borrower"), whose address is _____, and _____ ("Trustee"), and the City of Brea ("City") as Beneficiary.

Borrower, in consideration of the promises herein recited and the trust herein created, irrevocably grants, transfers, conveys and assigns to Trustee, in trust, with power of sale, the property located in the City of Brea, State of California, described in the attached Exhibit "A" and more commonly known as: _____, Brea, California (the "Property").

TOGETHER with all the improvements now or hereafter erected on the Property, the rents, issues and profits thereof (subject, however, to the right, power and authority given to and conferred upon City by paragraph (10) of the provisions incorporated herein by reference to collect and apply such rents, issues and profits) and all easements, rights, appurtenances, and all fixtures now or hereafter attached to the Property, all of which, including replacements and additions thereto, shall be deemed to be and remain a part of the property covered by this Deed of Trust; and

TOGETHER with all articles of personal property or fixtures now or hereafter attached to or used in and about the building or buildings now erected or hereafter to be erected on the Property which are necessary to the complete and comfortable use and occupancy of such building or buildings for the purposes for which they were or are to be erected, including all other goods and chattels and personal property as are ever used or furnished in operating a building, or the activities conducted therein, similar to the one herein described and referred to, and all renewals or replacements thereof or articles in substitution therefore, whether or not the same are, or shall be attached to such building or buildings in any manner; and all of the foregoing, together with the Property, is herein referred to as the "Security";

To have and to hold the Security together with acquittances to Trustee, its successors and assigns forever;

TO SECURE to City the performance of the covenants and agreements of Borrower and payment of the equity share contained in that certain Purchaser Affordability Agreement executed by and between Borrower and City; and

TO SECURE to City the repayment of the sums evidenced by a promissory note of even date herewith executed by Borrower, in the amount of _____ ($_____) ("Note"); and

TO SECURE the payment of all other sums, with interest thereon, advanced in accordance herewith to protect the security of this Deed of Trust; and the performance of the covenants and agreements of Borrower herein contained.

BORROWER AND CITY COVENANT AND AGREE AS FOLLOWS:

1. Borrower's Estate. That Borrower is lawfully seized of the estate hereby conveyed and has the right to grant and convey the Security, that other than this Deed of Trust, the Security is encumbered only by: (1) that deed of trust executed by Borrower in connection with a loan made to Borrower by the First Lender (as defined in the Purchaser Affordability Agreement), or its successors and assigns (the "First Lender"), securing a promissory note executed by Borrower in favor of the

First Lender ("First Lender Note"), to assist in the purchase of the Property; (2) the Note; and (3) the Purchaser Affordability Agreement. Borrower agrees to warrant and defend generally the title to the Security against all claims and demands, subject to any declarations, easements or restrictions listed in a schedule of exceptions to coverage in any title insurance policy insuring City's interest in the Security. (As used in this Deed of Trust, the term "First Lender" shall include all successors and assigns of the First Lender.)

2. Repayment of Loan. Borrower will promptly repay, when due, the principal and interest required by the Note and Purchaser Affordability Agreement.

3. Purchaser Affordability Agreement. Borrower will observe and perform all of the covenants and agreements of the Purchaser Affordability Agreement.

4. Charges; Liens. Borrower will pay all taxes, assessments and other charges, fines and impositions attributable to the Security which may attain a priority over this Deed of Trust, by Borrower making any payment, when due, directly to the payee thereof. Upon request by City, Borrower will promptly furnish to City all notices of amounts due under this paragraph. In the event Borrower makes payment directly, Borrower will promptly discharge any lien which has priority over this Deed of Trust; provided, that Borrower will not be required to discharge the lien of the Deed of Trust securing the First Lender Note (the "First Lender Deed of Trust") or any other lien described in this paragraph so long as Borrower will agree in writing to the payment of the obligation secured by such lien in a manner acceptable to City, or will, in good faith, contest such lien by, or defend enforcement of such lien in, legal proceedings which operate to prevent the enforcement of the lien or forfeiture of the Security or any part thereof.

5. Hazard Insurance.

A. Borrower will keep the Security insured by a standard fire and extended coverage insurance policy in at least such amounts and for such periods as City may require, which amounts shall be the lesser of (1) the sum of the loan amounts under the Note and the First Lender

Note, or (2) the replacement cost of the Security, but in no event less than (3) the amount necessary to prevent Borrower from becoming a co-insurer under the terms of the policy.

B. The insurance carrier providing this insurance shall be licensed to do business in the State of California and be chosen by Borrower subject to approval by City; provided that such approval will not be withheld if the insurer is also approved by the First Lender, the Federal Home Loan Mortgage Corporation, the Federal National Mortgage Association, or successors thereto.

C. All insurance policies and renewals thereof will be in a form acceptable to City and will include a standard mortgagee clause with standard lender's endorsement in favor of the holder of the First Lender Note and City as their interests may appear and in a form acceptable to City. City shall have the right to hold, or cause its designated agent to hold, the policies and renewals thereof, and Borrower shall promptly furnish to City, or its designated agent, the original insurance policies or certificates of insurance, all renewal notices and all receipts of paid premiums. In the event of loss, Borrower will give prompt notice to the insurance carrier and City or its designated agent. City, or its designated agent, may make proof of loss if not made promptly by Borrower. City shall receive thirty days advance notice of cancellation of any insurance policies required under this section.

D. Unless City and Borrower otherwise agree in writing, insurance proceeds, subject to the rights of the First Lender, will be applied to restoration or repair of the Security damaged, provided such restoration or repair is economically feasible and the security of this Deed of Trust is not thereby impaired. If such restoration or repair is not economically feasible or if the security of this Deed of Trust would be impaired, the insurance proceeds will be used to repay the grant under this Deed of Trust, with the excess, if any, paid to Borrower. If the Security is abandoned by Borrower, or if Borrower fails to respond to City, or its designated agent, within 30 days from the date notice is mailed by either of them to Borrower that the insurance carrier offers to settle a claim

for insurance benefits, City, or its designated agent, is authorized to collect and apply the insurance proceeds at City's option either to restoration or repair of the Security or to repay the loan.

E. If the Security is acquired by City, all right, title and interest of Borrower in and to any insurance policy and in and to the proceeds thereof resulting from damage to the Security prior to the sale or acquisition will pass to City to the extent of the sums secured by this Deed of Trust immediate prior to such sale or acquisition subject to the rights of the First Lender.

6. Preservation and Maintenance of Security. Borrower will keep the Security in good repair and will not commit waste or permit impairment or deterioration of the Security.

7. Protection of City's Security.

A. If Borrower fails to perform the covenants and agreements contained in this Deed of Trust or if any action or proceeding is commenced which materially affects City's interest in the Security, including default under the Deed of Trust securing the First Lender Note, eminent domain, insolvency, code enforcement, or arrangements or proceedings involving a bankrupt or decedent, then City, at City's option, upon notice to Borrower, may make such appearances, disburse such sums and take such action as it determines necessary to protect City's interest, including disbursement of reasonable attorney's fees and entry upon the Security to make repairs.

B. Any amounts disbursed by City pursuant to this paragraph, with interest thereon, will become an indebtedness of Borrower secured by this Deed of Trust. Unless Borrower and City agree to other terms of payment, such amount will be payable upon notice from City to Borrower requesting payment thereof, and will bear interest from the date of disbursement at the rate payable from time to time on outstanding principal under the Note unless payment of interest at such rate would be contrary to applicable law, in which event such amounts will bear interest at the highest rate permissible under applicable law. Nothing contained in this paragraph will require City to ensure any expense or take any action hereunder.

8. Inspection. City may make or cause to be made reasonable entries upon and inspections of the Security; provided that City will give Borrower reasonable notice of inspection.

9. Forbearance by City Not a Waiver. Any forbearance by City in exercising any right or remedy will not be a waiver of the exercise of any such right or remedy. The procurement of insurance or the payment of taxes or other liens or charges by City will not be a waiver of City's right to accelerate the maturity of the indebtedness secured by this Deed of Trust.

10. Remedies Cumulative. All remedies provided in this Deed of Trust are distinct and cumulative to any other right or remedy under this Deed of Trust or any other document, or afforded by law or equity, and may be exercised concurrently, independently or successively.

11. Successors and Assigns Bound. The covenants and agreements herein contained shall bind, and the rights hereunder shall inure to, the respective successors and assigns of City and Borrower subject to the provisions of this Deed of Trust.

12. Joint and Several Liability. All covenants and agreements of Borrower shall be joint and several.

13. Notice. Except for any notice required under applicable law to be given in another manner, (a) any notice to Borrower provided for in this Deed of Trust will be given by certified mail, addressed to Borrower at the address shown in the first paragraph of this Deed of Trust or such other address as Borrower may designate by notice to City as provided herein, and (b) any notice to City will be given by express delivery, return receipt requested, to the City of Brea, 1 Civic Center Circle, Brea, California, 92821-5732, or to such other address as City may designate by notice to Borrower as provided above. Notice shall be effective as of the date received by City as shown on the return receipt.

14. Governing Law. This Deed of Trust shall be governed by the laws of the State of California.

15. Severability. In the event that any provision or clause of this Deed of Trust or the Note conflicts with applicable law, such conflict will not affect other provisions of this Deed of Trust or the Note which can be given effect without the conflicting provision, and to this end the provisions of the Deed of Trust are declared to be severable.

16. Acceleration; Remedies.

A. Upon Borrower's breach of any covenant or agreement of Borrower in this Deed of Trust, including, but not limited to, the covenants to pay, when due, any sums secured by this Deed of Trust, City, prior to acceleration, will mail by express delivery, return receipt requested notice to Borrower specifying; (1) the breach; (2) the action required to cure such breach; (3) a date, not less than 30 days from the date the notice is received by Borrower as shown on the return receipt, by which such breach is to be cured; and (4) that failure to cure such breach on or before the date specified in the notice may result in acceleration of the sums secured by this Deed of Trust and sale of the Security. The notice will also inform Borrower of Borrower's right to reinstate after acceleration and the right to bring a court action to assert the nonexistence of default or any other defense of Borrower to acceleration and sale. If the breach is not cured on or before the date specified in the notice, City, at City's option, may: (a) declare all of the sums secured by this Deed of Trust to be immediately due and payable without further demand and may invoke the power of sale and any other remedies permitted by California law; (b) either in person or by agent, with or without bringing any action or proceeding, or by a receiver appointed by a court, and without regard to the adequacy of its security, enter upon the Security and take possession thereof (or any part thereof) and of any of the Security, in its own name or in the name of Trustee, and do any acts which it deems necessary or desirable to preserve the value or marketability of the Property, or part thereof or interest therein, increase the income therefrom or protect the security thereof. The entering upon and taking possession of the Security shall not cure or waive any breach hereunder or invalidate any act done in response to such breach and, notwithstanding the continuance in possession of the Security, City shall be entitled to exercise every right provided for in this Deed of Trust, or by law upon occurrence of any uncured breach, including the right to exercise the power of sale; (c) commence an action to foreclose this Deed of Trust as a mortgage, appoint a receiver, or specifically enforce any of the covenants hereof; (d) deliver to Trustee a written declaration of default and demand for sale, pursuant to the provisions for notice of sale found at Civil Code Sections 2924 et seq., as amended from time

to time; or (e) exercise all other rights and remedies provided herein, in the instruments by which Borrower acquires title to any Security, or in any other document or agreement now or hereafter evidencing, creating or securing all or any portion of the obligations secured hereby, or provided by law.

B. City shall be entitled to collect all reasonable costs and expenses incurred in pursuing the remedies provided in this paragraph, including, but not limited to, reasonable attorney's fees.

17. Assignment of Rents. As additional security, Borrower hereby gives to and confers upon City the right, power and authority, during the default by Borrower in payment of any indebtedness secured hereby or in performance of any agreement hereunder, to collect and retain either in person, by agent, or by a receiver to be appointed by a court, and without regard to the adequacy of any security for the indebtedness hereby secured, enter upon and take possession of such property or any part thereof, in its own name sue for or otherwise collect such, rents, issues, and profits, including those past due and unpaid, and apply the same, less costs and expenses of operation and collection, including reasonable attorney's fees, upon any indebtedness secured hereby, and in such order as City application thereof as aforesaid, shall not cure or waive any default hereunder or invalidate any act done pursuant to such notice.

18. Borrower's Right to Reinstate. Notwithstanding City's acceleration of the sums secured by this Deed of Trust, Borrower will have the right to have any proceedings begun by City to enforce this Deed of Trust discontinued at any time prior to five days before sale of the Security pursuant to the power of sale contained in this Deed of Trust or at any time prior to entry of a judgment enforcing this Deed of Trust if: (a) Borrower pays City all sums which would be then due under this Deed of Trust and no acceleration under the Note has occurred; (b) Borrower cures all breaches of any other covenants or agreements of Borrower contained in this Deed of Trust; (c) Borrower pays all reasonable expenses incurred by City and Trustee in enforcing the covenants and agreements of Borrower contained in this Deed of Trust, and in enforcing City's and Trustee's remedies, including,

but not limited to, reasonable attorney's fees; and (d) Borrower takes such action as City may reasonably require to assure that the lien of this Deed of Trust, City's interest in the Security and Borrower's obligation to pay the sums secured by this Deed of Trust shall continue unimpaired. Upon such payment and cure by Borrower, this Deed of Trust and the obligations secured hereby will remain in full force and effect as if no acceleration had occurred.

19. Due on Transfer of the Property. Upon a Transfer (as defined in the Purchaser Affordability Agreement) of the Property or any interest in it, City may, at its option, require immediate payment in full of all sums secured by this Deed of Trust. However, this option shall not be exercised by City if exercise is prohibited by federal law as of the date of this Deed of Trust, or if City has executed a separate written waiver of this option.

20. Reconveyance. Upon payment or forgiveness of all sums secured by this Deed of Trust, City will request Trustee to reconvey the Security and will surrender this Deed of Trust and the Note to Trustee. Trustee will reconvey the Security without warranty and without charge to the person or persons legally entitled thereto. Such person or persons will pay all costs of recordation, if any.

21. Substitute Trustee. City, at City's option, may from time to time remove Trustee and appoint a successor trustee to any Trustee appointed hereunder. The successor trustee will succeed to all the title, power and duties conferred upon the Trustee herein and by applicable law.

22. Superiority of First Lender Documents. Notwithstanding any provision herein, this Deed of Trust shall not diminish or affect the rights of the First Lender under the First Lender Deed of Trust or any subsequent First Lender deeds of trust hereafter recorded against the Security.

23. Notwithstanding any other provision hereof, the provisions of this Deed of Trust shall be subordinate to the lien of the First Lender Deed of Trust and shall not impair the rights of the First Lender, or such lender's assignee or successor in interest, to exercise its remedies under the First Lender Deed of Trust in the event of default under the First Lender Deed of Trust by Borrower. Such remedies under the First Lender Deed of Trust include the right of foreclosure or acceptance of a

deed or assignment in lieu of foreclosure. After such foreclosure or acceptance of a deed in lieu of foreclosure this Deed of Trust shall be forever terminated and shall have no further effect as to the Property or any transferee thereafter; provided, however, if the holder of such First Lender Deed of Trust acquired title to the Property pursuant to a deed or assignment in lieu of foreclosure, this Deed of Trust shall automatically terminate upon such acquisition of title, provided that (i) City has been given written notice of default under such First Lender Deed of Trust and (ii) City shall not have cured or commenced to cure the default within such 30-day period and given its firm commitment to complete the cure in form and substance acceptable to the First Lender.

24. Request for Notice. City requests that copies of any notice of default and any notice of sale be sent to City at the address set forth in Section 13 above.

IN WITNESS WHEREOF, Borrower has executed this Deed of Trust as of the date first written above.

_____
Borrower

_____
Borrower

EXHIBIT A

Property Description

EXHIBIT E

FORM OF PURCHASER AFFORDABILITY AGREEMENT

(Attached)

RECORDING REQUESTED BY AND
WHEN RECORDED MAIL TO:

City of Brea
1 Civic Center Circle
Brea, California 92821-5732
Attn: Housing Division

This document is exempt from the payment of a recording fee pursuant to Government Code Sections 27383 and 6103

PURCHASER AFFORDABILITY AGREEMENT
[INCLUDES OPTION TO PURCHASE AND PROVISIONS FOR EQUITY SHARING UPON SALE]

Owner(s): _____

_____

Residence: _____

Brea, CA 92821

This Purchaser Affordability Agreement (the "Agreement") is entered into as of this day of _____, 20__, by and between the **CITY OF BREA**, ("City"), and _____ ("Owner").

RECITALS

A. Chapter 20.40 of the Brea City Code requires that all new residential development include a specified percentage of housing units within a development as housing affordable to low- and moderate-income households.

B. Owner is the owner of certain property located within the development commonly known as _____, developed by _____ ("Developer"), pursuant to City Planning Commission approvals. Thereafter, Developer entered into an Affordable Housing Agreement ("Affordable Housing Agreement") with City.

C. Developer agreed to sell certain residences in the Development to either Low-Income or Moderate-Income homebuyers at an affordable housing cost to that homebuyer (the "Affordable Residence"). Pursuant to state law and the Affordable

Housing Agreement, Developer has agreed to restrict the resale price of those residences for a term of 45 years, or less if an equity share or an amount owed based upon the City's Investment in the Property is provided to City on a resale to an ineligible purchaser.

D. Owner has purchased an Affordable Residence in the Development for a purchase price of _____ dollars ($_____) (the "Base Price"), and as a condition of purchase of such unit, has agreed to enter into this Agreement.

E. The regulatory requirements of City allowed the residence to be sold to a household that would not otherwise have been able to afford it.

F. The purpose of this Agreement is to place certain use restrictions on the residence and reserve to City an option to purchase the residence under certain conditions.

G. _____ ("First Lender") holds or will hold a first mortgage on the Affordable Residence ("First Lender Deed of Trust").

NOW, THEREFORE, in consideration of the benefits received by Owner and City, the parties agree as follows:

1. DEFINITIONS; CROSS-REFERENCES.

The following terms are specially defined for this Agreement and their definitions can be found in the sections indicated below:

A.	"Affordable Housing Agreement"	-	Recital B
B.	"Affordable Residence"	-	Recital C
C.	"Agreement"	-	Introductory paragraph
D.	"Alternative Sale"	-	Section 12A
E.	"Appreciated Value of Property	-	Section 12D
F.	"Approved Transfer"	-	Section 10
G.	"Base Price"	-	Recital D
H.	"Capital Improvements"	-	Section 12B
I.	"City"	-	Introductory paragraph
J.	"City's Investment in the Property"	-	Section 12C
K.	"Developer"	-	Recital B

L.	"Eligible Purchaser"	-	Section 10B
M.	"Equity Share"	-	Section 12E
N.	"Fair Market Value"	-	Section 8
O.	"First Lender"	-	Recital G
P.	"First Lender Deed of Trust"	-	Recital G
Q.	"Market Value at Time of Purchase"	-	Section 12C
R.	"Option"	-	Section 7
S.	"Owner"	-	Introductory paragraph
T.	"Property"	-	Section 2
U.	"Proposed Purchaser"	-	Section 10A
V.	"Residence"	-	Section 2
W.	"Restricted Sales Price"	-	Section 11
X.	"Transfer"	-	Section 5

Cross-references to "Section __" refer to a Section of this Agreement unless otherwise indicated or apparent from the context. References to a statute or regulation shall be deemed to refer to the then-current version of such statute or regulation.

2. DESCRIPTION OF PROPERTY.

This Agreement concerns the real property commonly known as _____, Brea, California, 92821, which is more fully described in Exhibit A attached hereto and incorporated herein by reference (the "Property"). The Affordable Residence located on the Property is referred to herein as the "Residence."

3. OWNER CERTIFICATIONS.

A. Owner certifies that (a) the financial and other information previously provided in order to qualify to purchase the Residence is true and correct as of the date it was submitted; (b) Owner does not own any other residential property as of the date of this Agreement; and (c) Owner shall occupy the Residence as the Owner's primary residence. Owner shall be considered as occupying the Residence if the Owner is living in the Residence for at least 10 months out of each calendar year.

B. Owner shall annually, on the anniversary date of this Agreement, certify in writing to City that Owner occupies the Residence as Owner's primary residence.

4. LEASING OF RESIDENCE.

Owner shall not lease the Residence for more than two months during any calendar year without the written consent of City and shall not lease the Residence without providing City with a copy of the lease at least 60 days in advance of any leasing of the Residence. The terms of the lease shall not allow more than two persons per bedroom plus one additional person to reside in the Residence. Any lease in violation of this Agreement is prohibited, and shall constitute a default by Owner.

5. TRANSFER OF RESIDENCE.

"Transfer" means any sale, assignment or transfer, voluntary or involuntary, of any interest in the Residence, including a fee simple interest, a joint tenancy interest, a life estate, a leasehold interest, or an interest evidenced by a land contract by which possession of the Residence is transferred and Owner retains title. Except as provided in Section 20, any Transfer without satisfaction of the provisions of this Agreement is prohibited. Transfers by devise, inheritance or gift to an existing spouse or children, or by devise or inheritance to a surviving joint tenant, or to a spouse as part of a dissolution proceeding or in connection with marriage, or between or among co-owners shall not be considered a "Transfer" for the purposes of this Agreement.

6. NOTICE OF INTENDED TRANSFER.

In the event Owner intends to Transfer or vacate the Residence, Owner shall promptly notify City in writing of such intent. The written notice shall be given in accordance with Section 23 at least 90 days prior to the actual date of the Transfer or vacation of the Residence. The notice from Owner shall be sent by certified mail, return receipt requested.

7. CITY PURCHASE OPTION.

City shall have the option, but not the obligation, to purchase the Residence (the "Option") for an amount equal to the Restricted Sales Price calculated pursuant to Section 11. If City decides to exercise its option to purchase the Residence, it shall within 30 days of receipt of the notice specified in Section 6, notify Owner in accordance with Section 23 that it chooses to exercise the Option. If City exercises the Option, it shall purchase the Residence within 90 days of the date it receives the notice specified in Section 6 at the Restricted Sales Price calculated pursuant to the formula set out in Section 11. City may, instead of purchasing the Residence itself, assign its right to purchase the Residence to a person who meets the criteria established by City or to a governmental agency or nonprofit organization that is devoted to developing or preserving low- and moderate-income housing.

8. FAIR MARKET VALUE.

For purposes of this Agreement, "Fair Market Value" shall have the meaning set forth in Code of Civil Procedure Section 1263.320, as it now exists or may subsequently be amended. If it is necessary to determine the Fair Market Value of the Residence, it shall be determined by a real estate appraiser selected by City. The appraiser shall have been previously approved by the Federal National Mortgage Association or the Federal Housing Administration and placed on their list of approved single-family housing appraisers. If possible, the appraisal shall be based upon the sales prices of comparable properties sold in the market area during the preceding three-month period. The cost of the appraisal shall be borne by Owner.

9. TRANSFER BY OWNER.

In the event City does not exercise its option to purchase pursuant to Section 7, Owner may sell the Residence to a person of Owner's choosing (the "Proposed Purchaser") on the terms set forth in Sections 10 and 11, or in Section 12.

10. APPROVED TRANSFER.

Transfer of the Residence to an Eligible Purchaser that meets the requirements set forth in this Section 10 shall qualify as an approved Transfer ("Approved Transfer"). Any such Transfer shall be for a sales price that does not exceed the Restricted Sales Price as defined in Section 11.

A. Disclosures and Submittals: Owner and the proposed purchaser ("Proposed Purchaser") shall provide the following information and documents to City:

(i) The name, address and telephone number in writing of the Proposed Purchaser.

(ii) A signed financial statement of the Proposed Purchaser in a form acceptable to City and any other supporting documentation requested by City. The financial information shall be used by City to determine the income eligibility of the Proposed Purchaser.

(iii) The proposed sales contract and all other related documents which shall set forth the terms of the sale of the Residence. The documents shall include the following terms:

a) The sales price; and

b) The price to be paid by the Proposed Purchaser for Owner's personal property, if any, and for the services of Owner, if any.

(iv) A written certification, from Owner and the Proposed Purchaser in a form acceptable to City that the sale shall be closed in accordance with the terms of the sales contract and other documents submitted to and approved by City.

The certification shall also provide that the Proposed Purchaser or any other party has not paid and will not pay to Owner, and Owner has not received and will not receive from the Proposed Purchaser or any other party, money or other consideration, including personal property, in addition to what is set forth in the sales contract and documents submitted to City. The written certification shall also include a provision that in the event a Transfer is made in violation of the terms of this Agreement or false or misleading statements are made in any documents or certification submitted to City, City shall have the right to file an action at law or in equity to make the parties terminate and/or rescind the sale contract and/or declare the sale void, notwithstanding the fact that the sale may have closed and become final as between Owner and the Proposed Purchaser. In any event, any costs, liabilities or obligations incurred by Owner and the Proposed Purchaser for the return of any monies paid or received in violation hereunder or for any costs and legal expenses, shall be borne by Owner and/or the Proposed Purchaser and they shall hold City and its designee harmless and reimburse their expenses, legal fees and costs for any action they reasonably take in good faith in enforcing the terms of this Agreement.

(v) A purchaser affordability agreement with substantially the same terms as the terms of this Agreement, executed by the Proposed Purchaser in favor of City. The recordation of this Agreement shall be a condition of City's approval of the proposed sale. City may require the Proposed Purchaser to pay a reasonable fee to City and reimburse it for out of pocket costs to cover the costs of administering its rights and obligations under this Agreement.

(vi) Upon the close of the proposed sale, a conformed copy of the recorded purchaser affordability agreement, a copy of the final sales contract, settlement statement, escrow instructions, and any other document which City may reasonably request.

B. Eligibility of Purchaser: A Proposed Purchaser who meets the following requirements shall be an Eligible Purchaser:

(i) The Proposed Purchaser shall certify that he or she will occupy the Residence as his or her principal residence.

(ii) The combined maximum income for all household members of the Proposed Purchaser shall not exceed 80% of the area median income for Low-Income homebuyers if City exercised the Buyer Assistance Option under the Affordable Housing Agreement, or shall not exceed 120% of the area median income for Moderate-Income homebuyers if City did not exercise the Buyer Assistance Option under the Affordable Housing Agreement, adjusted for household size for a household in Orange County as published by the federal department of Housing and Urban Development ("HUD") or its successor. In the event such income determinations are no longer published by HUD, or are not updated for a period of at least 18 months, City shall provide other income determinations that are reasonably similar with respect to method of calculation to those previously published by HUD.

11. DETERMINATION OF SALES PRICE – RESTRICTED SALES PRICE.

The maximum sales price (the "Restricted Sales Price") that Owner shall receive for an Approved Transfer of the Residence shall be the Increased Base Price of the Residence, which means the Base Price increased by the percentage of increase in household income at 100% of the median yearly income for a household in Orange County, as published by HUD from time to time (median income for a household of four persons in Orange County at date of original purchase is $_____). The increase in household income shall be computed from the date of the original purchase of the Residence by Owner to the date of receipt by City or its assignee of the notice to sell required by Section 6. In the event that such income determination is no longer published, or has not been updated for a period of at least 18 months, City may use or develop such other reasonable method as it may choose in order to determine such increase in income.

12. ALTERNATIVE SALE; PAYMENT TO CITY.

In the event of an Alternative Sale, Owner shall pay to City a sum equal to the greater of: (i) a percentage of the Appreciated Value of the Property equal to the City's Investment in the Property as described in Section 12C, or (ii) an Equity Share calculated in accordance with Section 12E. In no event, however, shall Owner be obligated to pay to City an amount greater than the sum of the proceeds of the Alternative Sale (excluding amounts received by Owner but paid out for closing costs, commissions, capital improvements, and repayment of the loan secured by the First Lender Deed of Trust).

A. "Alternative Sale" shall mean (i) any Transfer that is not an Approved Transfer in compliance with Sections 9 and 10 above; (ii) a refinance that results in an increase in the principal amount that is secured by the First Lender Deed of Trust immediately prior to the refinance; or (iii) a loan secured by a deed of trust or other lien against the Property, other than the First Lender Deed of Trust.

B. "Capital Improvements" shall mean improvements that add assessed value to the Residence, and for which a building permit has been issued by City and a certification of completion has been filed.

C. "City's Investment in the Property" shall mean the difference between the market value at time of purchase and the Base Price, calculated as a percentage of market value at time purchase, as shown below. For purposes of this Section, Owner and City agree that the "Market Value at Time of Purchase" is _____ dollars ($000,000.00).

Market Value at Time of Purchase:	$000,000.00	MINUS
Base Price of Residence:	$000,000.00	EQUALS
Difference:	$000,000.00	PLUS

Amount of City Loan:	$000,000.00	EQUALS
Total Equity Provided by City:	$000,000.00	DIVIDED BY
Market Value at Time of Purchase:	$000,000.00	EQUALS
City's Investment in the Property:	____%	

D. "Appreciated Value of Property" shall mean the difference between the Base Price of the Residence paid by Owner and the amount received by Owner as the resale price of the Residence (excluding amounts received but paid out for any closing costs and commissions paid by Owner). In the event of a refinance or new loan secured by the Property, "Appreciated Value of Property" shall mean the difference between the Base Price of the Residence paid by Owner and the Fair Market Value of the Property as determined by the lender's appraisal (or, at City's election, determined pursuant to Section 8).

E. "Equity Share" shall mean a sum calculated as follows:

(i) Years 1-5: If the Alternative Sale occurs in ownership years 1 through 5 (ending on the fifth anniversary of the date of this Agreement), the City's Equity Share shall be 75% of the Appreciated Value of Property;

(ii) Years 6-10: If the Alternative Sale occurs in ownership years 6 through 10 (ending on the tenth anniversary of the date of this Agreement), the City's Equity Share shall equal 50% of the Appreciated Value of Property;

(iii) Year 11: If the Alternative Sale occurs in ownership year 11 (ending on the eleventh anniversary of the date of this Agreement), the City's Equity Share shall equal 45% of the Appreciated Value of Property;

(iv) Year 12: If the Alternative Sale occurs in ownership year 12 (ending on the twelfth anniversary of the date of this Agreement), the City's Equity Share shall equal 40% of the Appreciated Value of Property;

(v) Year 13: If the Alternative Sale occurs in ownership year 13 (ending on the thirteenth anniversary of the date of this Agreement), the City's Equity Share shall equal 35% of the Appreciated Value of Property;

(vi) Year 14: If the Alternative Sale occurs in ownership year 14 (ending on the fourteenth anniversary of the date of this Agreement), the City's Equity Share shall equal 30% of the Appreciated Value of Property;

(vii) Year 15: If the Alternative Sale occurs in ownership year 15 (ending on the fifteenth anniversary of the date of this Agreement), the City's Equity Share shall equal 20% of the Appreciated Value of Property;

(viii) Years 16-45: If the Alternative Sale occurs in ownership years 16 through 45 (ending on the forty-fifth anniversary of the date of this Agreement), the City's Equity Share shall equal 10% of the Appreciated Value of Property.

There is no Equity Share due to the City if the Alternative Sale occurs 45 or more years after the date of this Agreement.

F. Time of Payment of City's Equity Share: The City's Equity Share shall be paid to City on the date the Alternative Sale occurs. In addition to any other remedies hereunder, in the event Owner fails to pay the amount owed to City when due, the amount owed to City shall accrue interest at the default rate of 10% per annum, compounded annually.

13. INSURANCE.

Owner shall maintain, during the term of this Agreement, an all-risk property insurance policy insuring the Property in an amount equal to the full replacement cost of the structures on the Property. The policy shall name City as loss payee and shall contain a statement of obligation on behalf of the carrier to notify City of any material change, cancellation or termination of coverage at least 30 days in advance of the effective date of such material change, cancellation or termination. Owner shall transmit a copy of the certificate of insurance and loss payee endorsement to City within 30 days of the effective date of this Agreement, and Owner shall annually transmit a copy of the certificate of insurance and a loss payee endorsement, signed by an authorized agent of the insurance carrier setting forth the general coverage.

14. DEFAULTS AND REMEDIES.

A. Upon a violation of any of the provisions of this Purchaser Affordability Agreement, the City Note, or the Deed of Trust by Owner, City shall give written notice to Owner specifying the nature of the violation. If the violation is not corrected to the satisfaction of City within a reasonable period of time, not longer than 30 days after the date the notice is mailed, or in the case of a failure to pay any amount owed when due, not longer than 10 days after the date the notice is mailed, or within such further time as City determines is necessary to correct the violation or any other violation of this Agreement, City may declare a default under this Agreement.

B. City shall notify the First Lender if City has declared default under this Purchaser Affordability Agreement, the City Note, or the City Deed of Trust. The notice to the First Lender shall indicate that City may exercise its option to purchase the Residence pursuant to Sections 7 and 15 of this Agreement.

C. Upon the declaration of a default under this Agreement, City may apply to a court of competent jurisdiction for specific performance of this Agreement, or for any such other relief at law or in equity as may be appropriate, including suit for recovery of any monies owed City plus accrued interest thereon at the default rate.

15. PURCHASE OPTION UPON DEFAULT.

A. PURCHASE OPTION: Notwithstanding, and in addition to, the remedies provided City in Section 14, Owner hereby grants to City the option to purchase the Residence effective 30 days after City has given Owner and the First Lender notice of the declaration of a default. This option to purchase is given in consideration of the economic benefits received by Owner resulting from ownership of the Residence made possible by City requiring Developer to sell the Residence to Owner or to Owner's predecessor-in-interest at an affordable housing cost.

B. EXERCISE OF OPTION: The option to purchase pursuant to this Section 15 may be exercised upon a default under this Agreement or upon default under any promissory note, deed of trust or any other lien, recorded against the Residence. City shall have 30 days after a default is declared to notify Owner of its decision to exercise its Option to purchase. Not later than 90 days after the notice is given in accordance with Section 23 to exercise its option pursuant to this Section 15, City shall purchase the Residence at the lesser of: (i) its Fair Market Value (Section 8); or (ii) its Restricted Sales Price (Section 11).

16. NON-LIABILITY OF CITY.

Owner shall defend, indemnify, and hold harmless City and its respective officers, agents, employees, representatives and volunteers from and against any loss, liability, claim, judgment, costs and expenses relating in any manner to the Residence or this Agreement. Owner shall remain fully obligated for the payment of taxes, liens and assessments related to the Residence. There shall be no reduction in taxes for Owner, nor any transfer of responsibility to City to make such payments, by virtue of the City Loan. In no event shall City become in any way liable or obligated to Owner or any successor-in-interest to Owner by reason of its options under Sections 7 and 15 or for any failure to exercise its option to purchase under Sections 7 and 15.

17. RESTRICTIONS ON FORECLOSURE PROCEEDS.

Except as provided in Section 20, if a creditor acquires title to the Residence through a deed in lieu of foreclosure, a trustee's deed upon sale, or otherwise, Owner shall not be entitled to the proceeds of sale to the extent that such proceeds otherwise payable to Owner when added to the proceeds paid or credited to the creditor exceed the amount the Owner would have received by a sale in accordance with Section 10. Owner shall instruct the holder of such excess proceeds to pay such proceeds to City as payment for, and in consideration of, the amount owed City pursuant to Section 12.

18. BINDING ON SUCCESSOR AND ASSIGNS.

Except as provided in Section 20, this Agreement shall bind, and the benefit hereof shall inure to, Owner, his or her heirs, legal representatives, executors, successors in interest and assigns, and to City and its successors, until the earlier of (a) the date which is 45 years from the date of this Agreement, provided the Owner is not in default

hereunder; (b) the date the Owner pays City the City's Equity Share pursuant to Section 12 above; or (c) the date City exercises its options under Section 7 or 15.

19. SUPERIORITY OF AGREEMENT

Owner covenants that he or she has not, and will not, execute any other agreement with provisions contradictory to or in opposition to the provisions hereof, and that, in any event, this Agreement is controlling as to the rights and obligations between and among Owner, City and their respective successors.

20. RIGHTS OF BENEFICIARIES UNDER DEEDS OF TRUSTS.

A. Notwithstanding any other provision hereof, this Agreement shall not diminish or affect the rights of the First Lender under the First Lender's Deed of Trust or any subsequent First Lender deeds of trust hereafter recorded against the Residence.

B. Notwithstanding any other provision hereof, the provisions of this Agreement shall be subordinate to the lien of the First Lender Deed of Trust and shall not impair the rights of the First Lender, or such lender's assignee or successor in interest (including but not limited to HUD, the Federal National Mortgage Association, or the Veterans Administration, if applicable), to exercise its remedies under the First Lender Deed of Trust in the event of default under the First Lender's Deed of Trust by Borrower. Such remedies under the First Lender's Deed of Trust include the right of foreclosure or acceptance of a deed, assignment in lieu of foreclosure, or assignment of an insured mortgage to HUD, and the restrictions of this Agreement shall automatically and permanently terminate as to the Property and Residence and any person or entity acquiring the Property or Residence (including HUD).

21. INVALID PROVISIONS.

If any one or more of the provisions contained in this Agreement shall for any reason be held to be invalid, illegal or unenforceable in any respect, then such provision or provisions shall be deemed severable from the remaining provisions contained in this Agreement, and this Agreement shall be construed as if such invalid, illegal or unenforceable provision had never been contained herein.

22. CONTROLLING LAW.

The terms of this Agreement shall be interpreted under the laws of the State of California.

23. NOTICES.

All notices required herein shall be sent by certified mail, return receipt requested or express delivery service with a delivery receipt and shall be deemed to be effective as of the date received or the date delivery was refused as indicated on the return receipt as follows:

To Owner:
At the address of the Residence.

To City:
Housing Division
1 Civic Center Circle
Brea, California 92821-5732

To First Lender:
At the address shown on the First Lender Deed of Trust.

The parties may subsequently change addresses by providing written notice of the change in address to the other parties in accordance with this Section 23.

24. EXHIBITS.

Any exhibits referred to in this Agreement are incorporated in this Agreement by such reference.

IN WITNESS WHEREOF, the parties have executed this Agreement on or as of the date first written above.

CITY OF BREA:

By: _____

_____
(Print Name)

Its: City Manager
_____
(Print Title)

ATTEST: _____
City Clerk

OWNER(s):

By: _____

_____
(Print Name)

By:

_____
(Print Name)

ALL SIGNATURES MUST BE NOTARIZED

EXHIBIT A

Property Description

EXHIBIT F

FORM OF NOTICE OF AFFORDABILITY RESTRICTIONS

(Attached)

Recording Requested By and
When Recorded Return To:

City of Brea
1 Civic Center Circle
Brea, CA 92821
Attn: Housing Division

This document is exempt from the payment of a recording fee pursuant to Government Code Sections 27383 and 6103

NOTICE OF AFFORDABILITY RESTRICTIONS ON TRANSFER OF PROPERTY

IMPORTANT NOTICE TO OWNERS, PURCHASERS, TENANTS, LENDERS, BROKERS, ESCROW AND TITLE COMPANIES, AND OTHER PERSONS, REGARDING AFFORDABLE HOUSING RESTRICTIONS ON THE REAL PROPERTY DESCRIBED IN THIS NOTICE: RESTRICTIONS HAVE BEEN RECORDED WITH RESPECT TO THE PROPERTY DESCRIBED BELOW (REFERRED TO IN THIS NOTICE AS THE "PROPERTY") WHICH RESTRICT THE PRICE AND TERMS AT WHICH THE PROPERTY MAY BE SOLD OR RENTED. THESE RESTRICTIONS MAY LIMIT THE SALES PRICE OR RENTS OF THE PROPERTY TO AN AMOUNT WHICH IS LESS THAN FAIR MARKET VALUE. THESE RESTRICTIONS LIMIT THE INCOME OF PERSONS AND HOUSEHOLDS WHO ARE PERMITTED TO PURCHASE AND RENT THE PROPERTY.

Title of Document Containing Affordable Housing Restrictions: Purchaser Affordability Agreement Includes Option to Purchase and Provisions for Equity Sharing Upon Sale (referred to in this Notice as the "Affordable Housing Restrictions").

Parties to Affordable Housing Restrictions: City of Brea ("City") and _____ ("Owner").

The Affordable Housing Restrictions are recorded (*check one)*

☐ as Document No. _____, official records of Orange County, on _____; **or**

☒ concurrently with this Notice, official records of Orange County.

Street Address of Property: _____, Brea, California

Summary of Affordable Housing Restrictions *(check as applicable)*:

☐ This Document restricts the amount of rent which may be charged for rental housing units in the Property, as follows: _____

☒ This Document restricts the sales price which may be charged for the sale of the ownership housing unit or units on the Property, as follows: Sales price is only restricted if sale is an approved transfer per the terms of Section 10 in the "Affordable Housing Restrictions"

☒ This document restricts the income level of the tenant or buyer of the Property as follows: Income level of the buyer is only restricted if sale is an approved transfer per the terms of Section 10 in the "Affordable Housing Restrictions"

☒ Terms of Restrictions: 45 years, commencing on the recorded date of the "Affordable Housing Restrictions".

In the event the Orange County Recorder requires the payment of recording fees in connection with the recording of this Notice, Owner shall pay all such recording fees (or if such fees are paid by City, Owner shall reimburse City for such fees upon written request by City).

This Notice does not contain a full description of the details of all of the terms and conditions of the "Affordable Housing Restrictions." You will need to obtain and read the "Affordable Housing Restrictions" to fully understand the restrictions and requirements which apply to the Property.

This Notice is being recorded and filed in compliance with Health and Safety Code Section 33334.3(f)(3) and (4).

Dated: _____

[SIGNATURES ON FOLLOWING PAGE]

OWNER

By: _____
Print Name: _____

OWNER

By: _____
Print Name: _____

CITY OF BREA

By: _____
Print Name: Kristin Griffith
Title: City Manager

ATTEST: _____
Lillian Harris-Neal
City Clerk

EXHIBIT A

Legal Description of the Land

City of Brea

Planning Commission Communication

South Brea Townhomes- Tentative Tract Map No. 19315, Density Bonus No. 2023-01, and Precise Development No. 2023-03

A request to allow demolition of an existing commercial building and construction of a housing development consisting of 29 single-family attached units and three live/work units, for a total of 32 units, located at 685 South Brea Boulevard.

Meeting	Agenda Group
Tuesday, July 23, 2024, 6:00 PM	PUBLIC HEARINGS Item: 6A
TO	**FROM**
Chair and Members of the Planning Commission	Joanne Hwang, City Planner

EXECUTIVE SUMMARY

The Applicant, Brea 1 Inc, LLC, is requesting approvals of Tentative Tract Map (TTM) No. 19315, Density Bonus (DB) No. 2023-01, and Precise Development (PD) No. 2023-03 for the South Brea Townhomes Project, which includes the demolition of an approximately 6,592-square-foot commercial building and construction of a new housing development that would include 29 single-family attached units and three live/work units, for a total of 32 for-sale units, dispersed in four buildings. The proposed project includes four affordable units for moderate income households (10 percent of the total units). In addition, pursuant to the State Density Bonus Law, the proposed project proposes to utilize the Density Bonus parking standards and waivers to reduce standards associated with front, street side, and landscape setbacks, and common and private open space requirements. The proposed project is located at 685 South Brea Boulevard (Project Site), in the Mixed-Use I (MU-I) Zone.

The above-mentioned entitlement herein is referred to as the "Project."

RECOMMENDATION

Staff recommends that the Planning Commission take the following actions:

1. Find the Project exempt from the California Environmental Quality Act (CEQA) pursuant to CEQA Guidelines Section 15332; and,
2. Adopt resolutions (Attachments A through C) approving the following entitlements, based on findings and conclusions in the corresponding resolutions, and subject to the recommended conditions of approval (Attachment D):
    a. TTM No. 19315, to subdivide the Project Site for condominium purposes to construct a total of 32 residential units, including three live/work units;
    b. DB No. 2023-01, to utilize the following Density Bonus provisions: 1) Density Bonus parking standards; and 2) waivers of five development standards, which includes reductions of the front setback to between 6" and 1'-6", the street side setbacks to between 3'-4" and 5', the landscaping setbacks to between 1'-11" and 5'-11", the common open space requirement to 23 square feet per dwelling unit, and the private open space requirement to 50 square feet per dwelling unit.
    c. PD No. 2023-03, to demolish the existing commercial building and construct a new housing development that would include 29 residential single-family attached units and three live/work units, for a total of 32 units, dispersed in four buildings.

BACKGROUND

The Project Site is located on the north side of Fir Street between Brea Boulevard and Walnut Avenue, at 685 South Brea Boulevard. The existing property is approximately 1.11 acres in size, with three street frontages along Brea Boulevard, Fir Street, and Walnut Avenue. The Project Site has a General Plan Land Use designation of Mixed Use I and a Zoning designation of Mixed-Use I (MU-I). The surrounding land uses and zoning designation are shown in Table 1 and 2 below.

TABLE 1 – SURROUNDING LAND USES

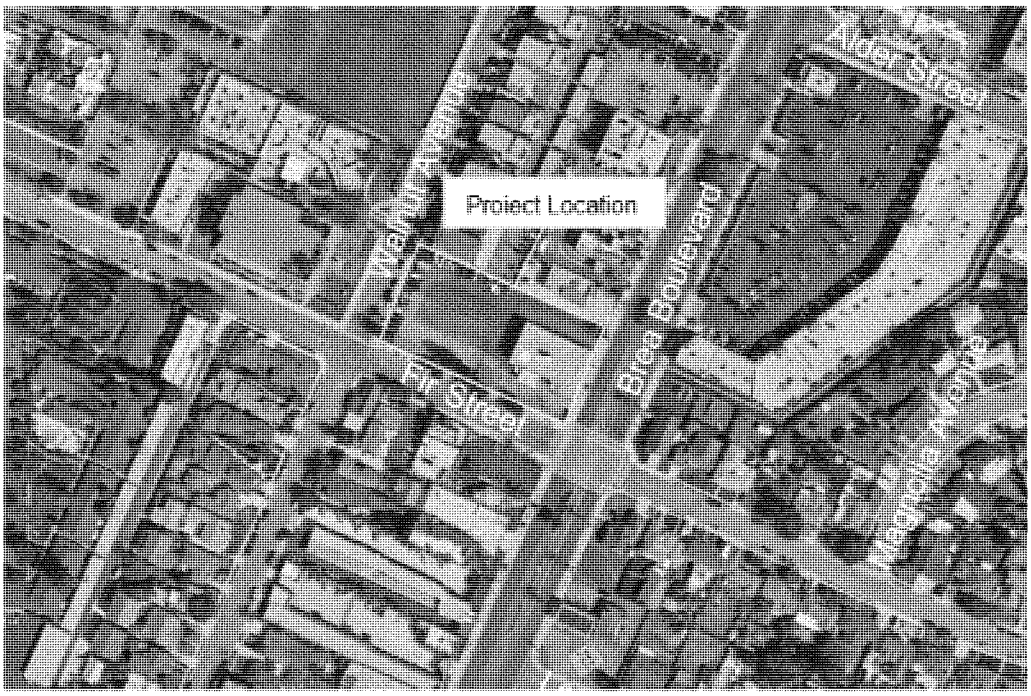
North	Multi-family and single-family dwellings, veterinary hospital, and commercial uses
East	A shopping center, an office, and single-family dwellings *(Across Brea Boulevard)*
South	A restaurant, offices, motels, and single-family dwellings *(Across Fir Street)*
West	Saint Angela Merici Catholic Church and School (*Across Walnut Avenue)*

TABLE 2 – SURROUNDING ZONING DESIGNATIONS

North	Multiple Family Residential (R-3) and Mixed-Use III (MU-III)
East	MU-III and Single Family Residential (R-1) *(Across Brea Boulevard)*
South	MU-III *(Across Fir Street)*
West	R-1 (*Across Walnut Avenue)*

The Project Site is currently developed with an approximately 6,592-square-foot vacant commercial building, which was previously occupied by McCulloch's Wide Shoes for Men & Women retail business, and associated surface parking lot. Ingress and egress to the site is provided by two driveway approaches on Brea Boulevard, one approach on Fir Street, and one approach on Walnut Avenue. The aerial view of the Project Site is Figure 1 below.

FIGURE 1 – AERIAL VIEW OF THE PROJECT SITE



The Technical Background Summary and the Vicinity Map are provided as Attachment E and F, respectively.

Construction and Entitlement History

- On August 27, 1960, building permit number 3595 was finaled for a 6,592-square-foot, single-story commercial building.
- On August 16, 2022, the City Council adopted Resolution No. 2022-061 for re-adoption of the City's Sixth Cycle Housing Element. As part of the Housing Element, the Project Site was identified in the Housing Element Sites Inventory as Focused Development Site #10 with capacity to provide 32 lower income units to accommodate the City's Regional Housing Needs Allocation (RHNA).
- On November 15, 2022, the City Council adopted Ordinance No. 1234 approving Zone Change No. 2021-01 for implementation of the Sixth Cycle Housing Element, rezoning the Project Site (Focused Development Site #10) from MU-III to MU-I.

SB 330

On October 9, 2019, Governor Newsom signed Senate Bill (SB) 330 into law, known as "The Housing Crisis Act of 2019", which is intended to further increase housing production in California by placing restrictions on the ability for jurisdictions to deny housing development projects that are otherwise consistent with the applicable Zoning Ordinance and General Plan land use designation. Generally, cities cannot deny or impose conditions that would have the effect of precluding an applicant's ability to achieve the proposed density, unless a finding is made that the housing development would have a specific, adverse impact upon public health or safety. Also, projects submitted under SB 330 are required to be subject to the ordinances, policies, and standards adopted and in effect when a SB 330 preliminary application is submitted to the City pursuant to subdivision (a) of California Government Code (Government Code) Section 65941.1.

On July 28, 2023, the Applicant submitted a SB 330 preliminary application for the Project, utilizing the provisions of Government Section 65589.5 and 65941.1. Therefore, the City must adhere to the processing requirements, timelines, and public hearing limitations outlined in SB 330.

PROJECT DESCRIPTION

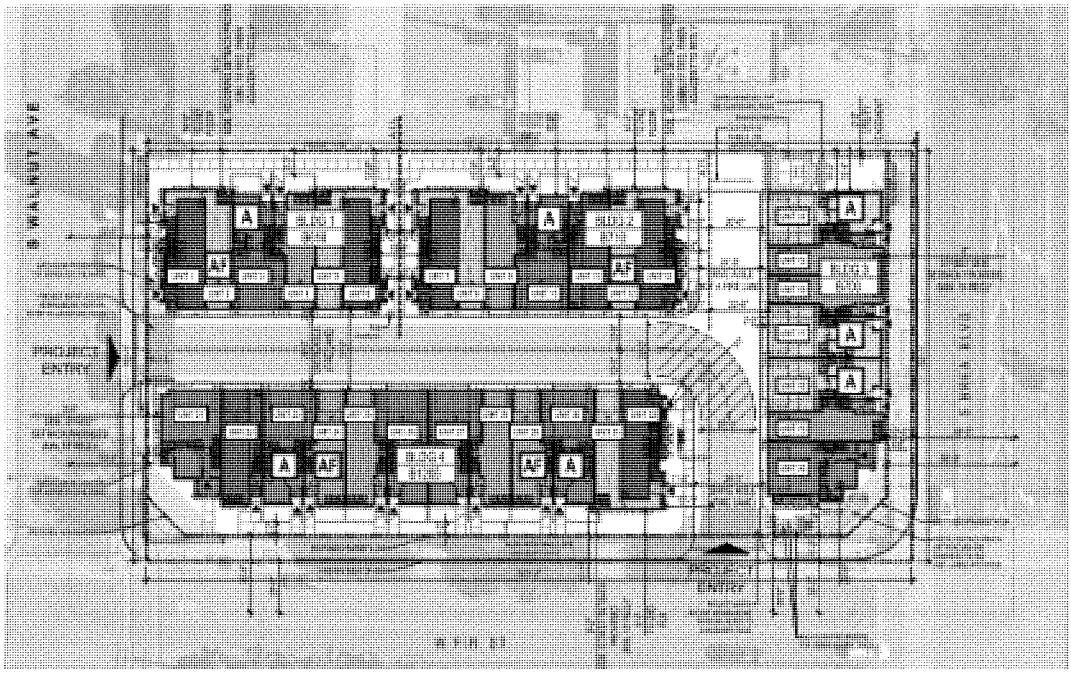
The Applicant proposes to redevelop the Project Site by demolishing the 6,592-square-foot vacant commercial building and the associated surface parking lot, and construct a new housing development that would include 29 residential single-family attached units and three live/work units, for a total of 32 for-sale units, dispersed in four, three-story buildings, as summarized in the table below:

TABLE 3 – PROPOSED BUILDING SUMMARY

Building	Type	Unit Breakdown			Gross Square Footage (including Garages + Private Balconies)
		2-bed	3-bed		
			Regular	Live/Work	
Building 1	6-Plex	4	2		11,643 sq. ft.
Building 2	7-Plex	4	3		13,812 sq. ft.
Building 3	7-Plex		4	3	15,456 sq. ft.
Building 4	12-Plex	2	10		25,646 sq. ft.
Subtotal		10	19	3	**66,557 sq. ft.**
Total		**32**			

The 32 units would consist of a total of 10 two-bedroom units and 22 three-bedroom units (inclusive of three live/work units). The buildings would feature varying heights, ranging from 37 feet to 40 feet. Each unit would have an attached two-vehicle garage, of which 21 of the 32 are designed with a tandem parking configuration. Ingress and egress to the Project Site would be provided via two new drive approaches, on Fir Street and Walnut Avenue. The four existing drive approaches, two on Brea Boulevard, one on Fir Street, and one on Walnut Avenue, would be removed as part of the Project. The Project Site Plan, Figure 2 below, shows the overall site plan of the Project.

FIGURE 2 – PROPOSED SITE PLAN



Architecture

The Project would be designed in a Spanish-inspired architectural style and utilize an array of materials and details. Wall materials primarily consist of stucco painted with warm white color and wood-simulated panels and trim, with complementary metal and tile accents (Figure 3). The Project would feature two color schemes with natural palettes and tiling (Figure 4). Modulated concrete s-tile roof forms feature a combination of gables and sheds, and the windows are proposed to be recessed. Architectural details common to the Spanish-style are incorporated into the design, including exposed rafter tails, decorative corbels and pipe vents, and wrought iron details.

FIGURE 3 – BUILDING RENDERINGS

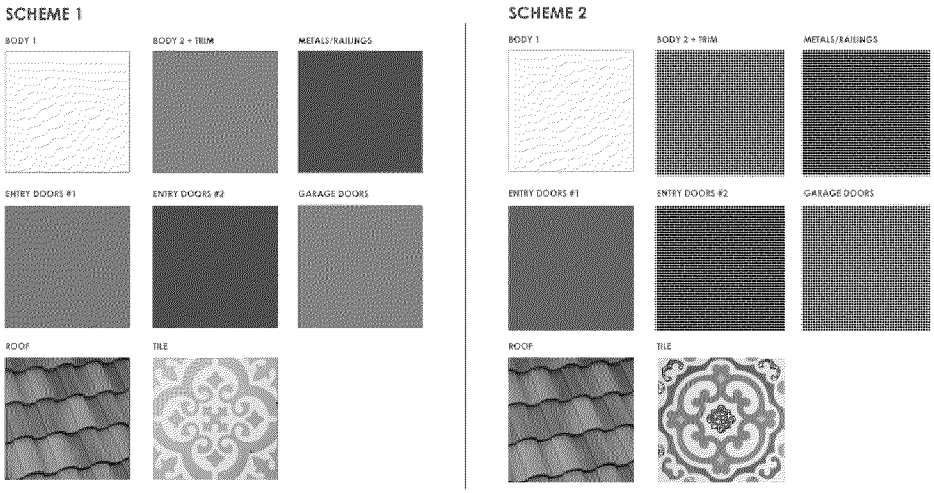


Building 3 – Brea Boulevard Frontage



Building 4 – Fir Street Frontage

FIGURE 4 – COLOR SCHEMES AND MATERIAL SPECIFICATIONS



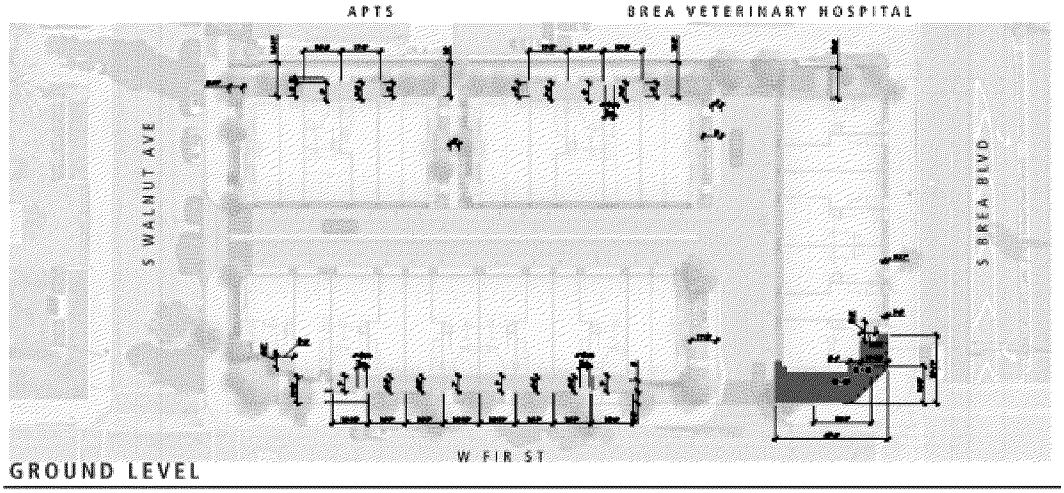
Live/Work Units

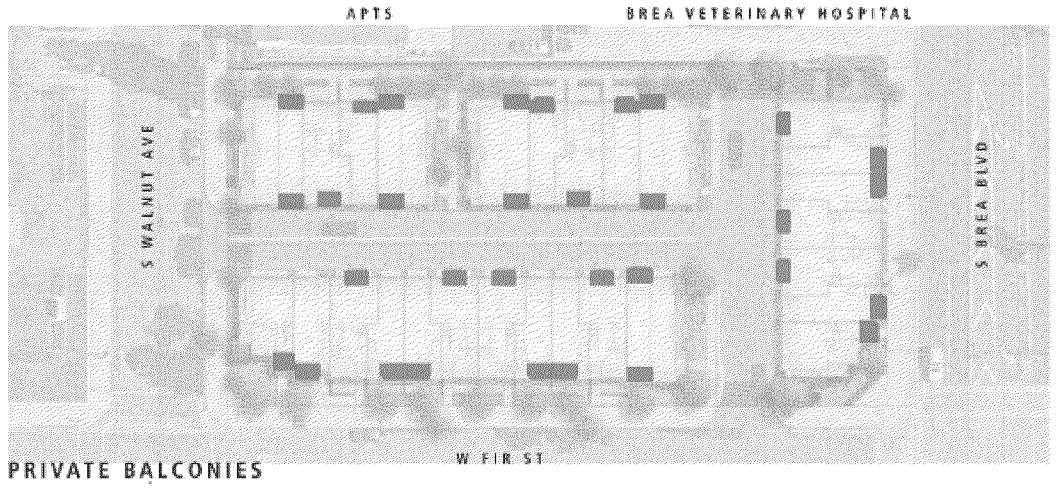
Three live/work units are proposed in Building 3, fronting Brea Boulevard. The live/work units would feature shopfront entry doors, three-pane shopfront windows with the option of etched business signage. The live/work units would feature an approximate 115-square-foot workspace, restroom, and attached two-vehicle garage on the ground level. The live/work units have direct interior access between the work and living areas and are intended to support low-impact businesses where customer/client visitations are limited or sporadic. These spaces would be restricted from being rented to a separate tenant. The upper floors would consist of the living areas.

Landscaping and Open Space

The landscaping design for the Project is primarily focused near the property lines. To promote sustainability, a variety of drought-tolerant plant materials would be incorporated into the landscape design. 750 square feet of common open space is provided on the northwest corner of Brea Boulevard and Fir Street and would feature a seating area, a permanent outdoor sculpture (Art in Public Places), and decorative paving. Protective barriers are also proposed to be constructed near the intersection for safety. In addition, a minimum of 50 square feet of private open space would be provided for each unit through second-level patios for each unit, gated front-entry patios for 13 units in Buildings 1, 3 and 4, and two covered entryways in Buildings 3 and 4.

FIGURE 5 – OPEN SPACE EXHIBITS





The conceptual landscape plan for the residential development is part of the Project Plans.

Affordable Housing

Brea City Code (BCC) Chapter 20.40 (Affordable Housing) was amended on August 15, 2023, through the City Council adoption of Ordinance No. 1242. However, the Project, submitted as a SB 330 preliminary application, is only subject to the ordinances and standards adopted and in effect on July 28, 2023. The previous BCC Chapter 20.40 required residential development of 20 or more units to provide 10 percent of the total units to be affordable units. Based on the proposed 32 total units, the Project is required to provide a minimum of four units as affordable units. As such, the Project includes four on-site affordable units for moderate-income households, which are comprised of two two-bedroom units and two three-bedroom units.

Density Bonus Law Requests

Density Bonus Law is a State mandate that allows housing projects that meet the requirements of the State law to receive an increase in maximum density permitted and other benefits, such as waivers of development standards, as a matter of right. The intent of the Density Bonus Law is to facilitate the development of affordable housing and to implement the goals, objectives and policies of the cities' Housing Elements. Consistent with State Law, the City's previous Affordable Housing Ordinance, which the Project is subject to, provided for incentives for flexible development standards, when associated with the production of affordable housing units.

As the Project includes four affordable units for moderate income households (10 percent of the total units), it qualifies to utilize the State Density Bonus Law provisions. As proposed, the Project is eligible for 5% increase in maximum density and reduced parking standards, along with one incentive/concession and unlimited waivers of development standards. Although the Applicant is not proposing to exceed the maximum allowable density for the Project Site, the Applicant is proposing to utilize: 1) Density Bonus parking standards; and 2) waivers associated with reduction of five development standards, as described below.

- *Parking provisions:* The Project utilizes the Density Bonus parking standards, which allows tandem parking and reduced parking ratio. Table 4 below shows propose parking breakdown:

TABLE 4 – PROPOSED PARKING BREAKDOWN

covered* * covered or uncovered*	**Zoning Code Standard**	**Density Bonus Standard**	**Proposed**
Required Parking Spaces			
Regular	2 per unit*	1.5 per unit**	2 per unit*
Guest	0.5 per unit**	None	None
Total	80	48	64
Configuration	Tandem not permitted	Tandem permitted	42 spaces are in tandem configuration

As shown on above table, the Project includes 64 garage parking spaces at a ratio of two parking spaces per unit, of which the garages for 21 units are designed with a tandem parking configuration. The provided parking for the Project exceeds the minimum parking allowed by the Density Bonus Law by 16 spaces.

- *Waivers:* The Project proposes five waivers to reduce various development standards, as shown on the Table 5 below:

TABLE 5 – PROPOSED DENSITY BONUS WAIVERS

Development Standard	**Zoning Code Minimum**	**Proposed**
Front Setback (Brea Boulevard)	10 feet	• First floor: 1'-6" • Upper floors: 0'-6"
Side Setbacks (Fir Street and Walnut Avenue)	15 feet	Fir Street: • First floor: 10'-1" • Upper floor: 9'- 2" • Ground floor patio walls: 5'-2" Walnut Avenue: • First floor: 5' • Upper floor: 3'-4"

Landscaping Street Setbacks	8 feet	Brea Boulevard: 1'-11" Fir Street: 5'-2" Walnut Avenue: 5'-11"
Common Open Space	100 square feet per unit	23 square feet per unit
Private Open Space	75 square feet per unit	50 square feet per unit

Tentative Tract Map

The Project includes a tentative tract map for residential condominium purposes to subdivide to existing parcel into 32 condominium units. The tract map will also adjust the lot boundaries to accommodate for the required public right-of-way dedication. The existing site is 1.11 acres in size; however, the required dedication of 10 feet of existing sidewalk areas along Brea Boulevard and Fir Street as public right-of-way would result in a new lot size of 0.99 acres.

Public Art

Pursuant to the City's Art in Public Places Ordinance, the Project would provide a new permanent outdoor sculpture. The tentative sculpture location has been identified to be located at the south of Building 3 along Fir Street, approximately 30 feet west of the sidewalk along Brea Boulevard. Installation of the sculpture would be required prior to Project completion. The art piece would be required to comply with provisions specified in the Art in Public Places Policy Manual. Preliminary discussions have occurred with City staff; however, the Art in Public Places Committee will review a formal proposal upon the Project approval.

The Project Narrative, Project Plans and Project Applications are Attachments G, H, I and J, respectively.

PROJECT DESCRIPTION

DISCUSSION

Tentative Tract Map No. 19315

TTM No. 19315 proposes to subdivide the existing parcel for condominium purposes. This would allow for individual ownership of the 32 residential condominiums. TTM No. 19315 would also adjust the lot line boundaries for public right-of-way dedications of existing sidewalk areas along the Project frontages along Brea Boulevard and Fir Street. Common areas would be established for vehicular and pedestrian circulation and for open space purposes, with a homeowner's association having responsibility for all common facilities. Covenants, Conditions, and Restrictions (CC&Rs) would be conditioned for the Project, to ensure proper maintenance is provided for the common areas of the Project Site. Also included in the map are proposed easements for public utilities and ingress/egress for emergency vehicles.

As proposed, the Project Site is physically suitable for the type of development proposed. The Project Site has and will continue to maintain proper infrastructure and related City services in place to support the proposed development. The proposed design and associated improvements satisfy the minimum lot size, width, lot depth and life safety needs required for properties in the MU-I zone. The design of the subdivision would not conflict with easements for access through or use of the property within the proposed subdivision to prevent any conflict.

Density Bonus No. 2023-01

Pursuant to the State Density Bonus Law, the City is required to grant the waivers proposed for qualifying housing developments unless the City finds that the waivers or reduction of development standards would have a specific adverse impact upon health, or safety, and for which there is no feasible method to satisfactorily mitigate or avoid the specific adverse impact, would have an adverse impact on any real property that is listed in the California Register of Historical Resources, or would be contrary to State or Federal law. In addition, the City cannot require minimum parking standards that exceed the Density Bonus parking standards, if the applicants of a qualifying housing development requests to utilize the parking standards provided in the Density Bonus Law.

The Project is proposing to develop a new housing development at the density identified in the City's Sixth Cycle Housing Element Inventory. The proposed waivers to reduce the minimum front and side street setbacks along all street frontages are appropriate for the Project Site and the surrounding mixed-use, urban environment. Similar to the proposed Project's reduced street setbacks, other existing mixed-use and commercial developments along Brea Boulevard feature little to no setback from the public right-of-way. In addition, it is important to note that while the Project is proposing waivers to reduce the minimum private and common open space requirements and landscaping street setbacks, the Applicant acknowledged the importance of providing open/recreation space for the future residents and has agreed to pay a monetary contribution in sum of $42,000 into the City's Park Development Fund (Fund 250). This voluntary contribution is in addition to the required Park Development Impact Fee ($9,818 per unit). Such additional funds can be used to improved existing City parks, such as Arovista Park, which is in walking distance from the Project Site.

As such, the proposed waivers are not expected to cause any specific adverse impacts upon health or safety.

Precise Development 2023-03: South Brea Townhomes Development

In MU-I Zoning district, PD review is required for residential construction of five or more units and non-residential construction that is over 10,000 square feet of gross floor area. The intent of PD review is to ensure that the Project complies with the applicable development standards and also allows for architectural review of the for-sale residential condominium buildings and an outdoor gathering space. As proposed, and conditioned, the Project represents quality design and complies with the development standards of MU-I Zone for stand-alone residential Projects, as shown on the Table 6 below:

Table 6 – Compliance with Development Standards

Development Standard	Zoning Code (min./max)	Proposed
Minimum Project Size	2,500 square feet	43,343 square feet
Density	12.1 to 50 units per acre	32.32 units per acre
Height	100 feet	• Building 1: 37 feet • Building 2: 37 feet • Building 3: 39'-4" • Building 4: 40 feet

Front Setback (Brea Boulevard)	10 feet	• First floor: 1'-6" • Upper floor: 0'-6"
Street Side Setbacks	15 feet	*Fir Street: • First floor: 10'-1" • Upper floor: 9'-2" • Ground floor patio walls: 5'-2" *Walnut Avenue: • First floor: 5' • Upper floor: 3'-4"
Interior Site Setback	10 feet	• First floor: 15 feet • Upper floor: 14 feet
Landscaping Setbacks	Street: 8 feet Interior: 5 feet	*Brea Boulevard: 1'-11" *Fir Street: 5'-2" *Walnut Avenue: 5'-11" Interior: 8'-11"
Common Open Space	100 square feet per unit	*23 square feet per unit
Private Open Space	75 square feet per unit	*50 square feet per unit
Parking	80 spaces	*64 garage spaces
*Considered as compliant due to Density Bonus Provisions		

The proposed live/work units with ground level workspaces as proposed would fulfill the commercial requirement of the MU-I zone. The Project Site is adequate in size and shape to accommodate the proposed development and all of the yards, setbacks, walls or fences, landscaping, and other features, except for parking standards and those waivers proposed through the State Density Bonus Law, required to bring about conformity with other elements in the neighborhood.

The Project was reviewed by various departments, including the Fire Department, Police Department, Public Works Department and the Building & Safety Division. The Project is required to meet all Building and Fire codes and standards, thereby assuring the public health, safety, and welfare. To further ensure the Project would be compatible with surrounding uses and not adversely affect the public, health or general welfare, staff has prepared draft Conditions of Approval (Attachment D). Notably, a condition has been recommended by the Police Department for the Project to provide communication infrastructure and funding improvements at the two driveway locations that the Project will benefit from for the development of the Integrated Crime Center that will aid the Police Department in preventing, managing, and solving crime. In addition, the CC&Rs for the Project must include a requirement for the residents to use the garage spaces for vehicle parking only and provisions for maintenance of common areas.

No Net Loss

Pursuant to subdivision (b)(2) of Government Code Section 65863, if the City allows development of any parcel with fewer units by income category than identified in the Housing Element Sites Inventory for that parcel, the City is required to make a written finding supported by substantial evidence as to whether or not remaining sites identified in the Housing Element are adequate to meet the requirements of Government Code and to accommodate the City's RHNA at each income level. A quantification of the remaining unmet need for the City's share of the regional housing need at each income level and the remaining capacity of sites identified in the Housing Element to accommodate that need by income level is shown on the Table 7 below:

Table 7 – NO NET LOSS EVALUATION

Income Category	Total RHNA	Housing Element Site Inventory Total Unit Potential	Existing Surplus/ Shortfall	Proposed Project	Updated Surplus/Shortfall
Very Low	669	1,301	+239	-32	+207
Low	393				
Moderate	403	556	+153	+4	+157
Above Moderate	900	1,454	+554	+28	+582
Total	**2,365**	**3,311**	**+946**	**n/a**	**+946**

As shown on above table, the remaining sites identified in the Housing Element are adequate to meet the requirements of the No Net Loss law. The justification request from the Applicant is Attachment K and written finding and substantial evidence is provided in Draft Resolution for DB No. 2023-01 (Attachment B).

PUBLIC NOTICE AND COMMENTS

This Project was noticed in accordance with the City's public noticing requirements, which involved mailed notices sent to property owners within 500-feet of the Project Site, and publication in the Brea Star-Progress. The public hearing notice for this Project is provided as Attachment L.

As of the writing of this report, staff has received two letters of support for the Project from Jamboree Housing Corporation dated May 9, 2024 and Brea Chamber dated June 12, 2024. Both letters commend the Project for constructing new housing and providing homeownership opportunities for above moderate-income and moderate-income units. The public comment letters are provided as Attachment M.

In addition, on June 4, 2024, the Applicant conducted mailed outreach to property owners within a 500-foot radius of the Project Site, which provided the Project description, site plan, rendering, and availability to discuss the Project ahead of an anticipated hearing date. To date, one adjacent neighbor expressed interest in the Project and has been in contact with the Applicant.

ENVIRONMENTAL ASSESSMENT

The Project has been assessed in accordance with the California Environmental Quality Act (CEQA) Guidelines and the environmental regulations of the City. The Project is categorically exempt from the requirements to prepare additional environmental documentation per CEQA Guidelines Section 15332. The Class 32 exemption is applicable as the Project is an in-fill development that meets the following conditions: (a) the Project is consistent with the applicable general plan designation and all applicable general plan policies as well as the applicable designation and regulations; (b) the proposed development occurs on a Project Site of no more than five acres substantially surrounded by urban uses; (c) the Project has no value as a habitat for endangered, rare, or threatened species; (d) approval of the Project would not result in any significant effects relating to traffic, noise, air quality or water quality; and (e) the site can be adequately served by all required utilities and public services. Technical analyses prepared for the Project, which includes a Scoping Agreement for Traffic Impact Analysis, Noise Impact Study, Noise Impact Study, Air Quality, Greenhouse Gas, and Energy Impact Study, and Preliminary Water Quality Management Plan, demonstrated that the Project would not have any significant effect related to traffic, noise, air quality, and water quality. Therefore, the Project is categorically exempt from the provisions of CEQA. The technical studies are Attachments N, O, P and Q, and the draft Notice of Exemption is Attachment R.

CONCLUSION

For the reasons discussed above and the information attached to this report, the Project would conform with all the requirements of the General Plan and the provisions of the BCC. The proposed recommendation would not have an adverse effect on the public, health, safety, or general welfare. Therefore, staff recommends approval of the Project.

RESPECTFULLY SUBMITTED:

Joanne Hwang, AICP, City Planner

Prepared by: Jessica Newton, Senior Planner

Attachments

Attachment A- Draft Resolution TTM No. 19315.pdf
Attachment B- Draft Resolution DB No. 2023-01.pdf
Attachment C- Draft Resolution P-D No. 2023-03.pdf
Attachment D- Conditions of Approval.pdf
Attachment E- Technical Background.pdf
Attachment F- Vicinity Map.pdf
Attachment G- Project Narrative.pdf
Attachment H- Project Plans.pdf

Attachment I- Project Application.pdf
Attachment J- Density Bonus Application.pdf
Attachment K- No Net Loss Letter.pdf
Attachment L- Public Hearing Notice.pdf
Attachment M- Public Comments.pdf
Attachment N- Scoping Agreement for Traffic Impact Analysis.pdf
Attachment O- Noise Impact Study.pdf
Attachment P- Air Quality, Greenhouse Gas, and Energy Impact Study.pdf
Attachment Q- WQMP.pdf
Attachment R- Draft Notice of Exemption.pdf

(DRAFT) RESOLUTION NO. PC 2024-XX

A RESOLUTION OF THE PLANNING COMMISSION OF THE CITY OF BREA APPROVING TENTATIVE TRACT MAP NO. 19315 FOR RESIDENTIAL CONDOMINIUM PURPOSES ON A 0.99-ACRE SITE FOR THE SOUTH BREA TOWNHOMES PROJECT LOCATED AT 685 SOUTH BREA BOULEVARD.

A. RECITALS:

(i) The Planning Commission of the City of Brea (the "Planning Commission") did receive a verified petition for the approval of Tentative Tract Map (TTM) No. 19315, Density Bonus (DB) No. 2023-01, and Precise Development (PD) No. 2023-03 to allow the demolition of an approximately 6,592-square-foot commercial building and construction of a new housing development project that will include 29 residential single-family attached units and three live/work units, for a total of 32 units, dispersed in four buildings (referred to herein as the "Project") for that certain real property located at 685 South Brea Boulevard, in the City of Brea, and further legally described as Assessor Parcel Number 284-282-06, as shown in the latest records of the County of Orange Assessor's Office.

(ii) The Project applicant is Brea 1 Inv, LLC, 685 South Brea Boulevard.

(iii) The Project site is zoned Mixed-Use I (MU-I) and designated as Mixed Use I by the General Plan.

(iv) TTM No. 19315 would subdivide the Project Site for condominium purposes to construct a total of 32 residential units, including three live/work units.

(v) On July 23, 2024, the Planning Commission held a duly noticed public hearing on the Project, during which it received and considered all evidence and testimony presented prior to adoption of this resolution.

(vi) All legal prerequisites to the adoption of this Resolution have occurred.

B. RESOLUTION:

NOW, THEREFORE, BE IT FOUND, DETERMINED AND RESOLVED by the Planning Commission of the City of Brea, as follows:

1. In all respects as set forth in Recitals, Part A, of this Resolution.

2. The Project identified above in this Resolution has been assessed in accordance with the California Environmental Quality Act (CEQA) Guidelines, and the environmental regulations of the City. The Project is categorically exempt from the requirements to prepare additional environmental documentation per CEQA Guidelines Section 15332. Class 32 is applicable as the Project is an in-fill development that meets the following conditions: (a) the Project is consistent with the applicable general plan designation and all applicable general plan policies as well as the applicable designation and regulations; (b) the proposed development occurs on a project site of no more than five acres substantially surrounded by urban uses; (c) the Project has no habitat for endangered, rare, or threatened species; (d) approval of the Project will not result in any significant effects relating to traffic, noise, air quality or water quality; and (e) the site can be adequately served by all required utilities and public services. Technical analyses prepared for the Project, which includes a Scoping Agreement for Traffic Impact Analysis, Noise Impact Study, Air Quality, Greenhouse Gas, and Energy Impact Study, and Preliminary Water Quality Management Plan, demonstrated that the Project will not have any significant effect related to traffic, noise, air quality, and water quality. Therefore, the Project is categorically exempt from the provisions of CEQA.

DRAFT

3. The Commission further finds in consideration of TTM No. 19315 as follows:

a. Finding: That the proposed map is consistent with the applicable General Plan and Specific plans;

Fact: The subject property has a General Plan land use designation of Mixed Use I, which is intended to create areas for intense, mixed-use, urban environments that offer opportunities for people to live, work, shop, and recreate without having to use their cars. TTM No. 19315 is consistent with the Brea General Plan because it will allow the construction of a for-sale housing development on a site in the City's Housing Element residential sites inventory, identified as Focused Development Site 10, with an estimated capacity to accommodate 32 units. In addition, TTM No. 19315 is consistent with Goal CD-1 and Policies CD-1.1, CD-1.4, and CD-1.5 in that it will allow development that integrates single-family attached housing and live/work units in a mixed-use area. The proposed subdivision will maintain the existing General Plan land use designation on the property, allowing the construction of a housing development, and creating 32 new condominium units for future homeowners.

b. Finding: That the site is physically suitable for the type of development;

Fact: The subject property is 1.11 acres in size (0.99 acres after the required public right-of-way dedication) and occupied by a single-story, existing commercial building. The map will subdivide the existing site into 32 condominium units. The Project Site is physically suitable to accommodate the

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mixed-use development and the proposed parcels meet all applicable development standards pursuant to Brea City Code Section 20.258.020 and 20.258.030 for development in the MU-I zone, except for parking standards and those waivers requested by State Density Bonus Law. As such, the Project site adequately accommodates the proposed subdivision.

c. Finding: That the site is physically suitable for the proposed density of development;

Fact: The Project Site is physically suitable for the proposed density of development. TTM No. 19315 will adjust the lot line boundaries to match the proposed Project's development configuration, including the required dedication of 10 feet of existing sidewalk areas along Brea Boulevard and Fir Street as public right-of-way. It will not result in a change to the density permitted on the site, as the Mixed-Use I designation allows for a residential density of 12.1 to 50 dwelling units per acre.

d. Finding: That the design of the subdivision or the proposed improvements are likely to cause substantial environmental damage or substantially unavoidably injure fish or wildlife, or their habitat;

Fact: The design of TTM No. 19315 is not likely to cause substantial environmental damage or substantially unavoidably injure fish or wildlife, or their habitat. The existing parcel has been previously disturbed and developed and is an urban property surrounded by other urban uses. The site is not suitable habitat for wildlife and the proposed Project will, therefore, not cause substantial environmental damage or injure wildlife.

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e. Finding: That the design of the subdivision or type of improvements is likely to cause serious public health problems;

Fact: The design of TTM No. 19315 is not likely to cause serious public health problems in that the new subdivision and improvements will be required to comply with the approved plans and development standards as required by the City of Brea. In addition to these development standards, any development will be required to comply with Brea City Code and all applicable codes, including but not limited to, California Building and Fire Codes. With implementation of the conditions of approval attached to a separate resolution approving PD No. 2023-03, the subdivision will not cause and change or impact to public health.

f. Finding: That the design of the subdivision or the type of improvements will conflict with easements, acquired by the public at large, for access through use of property within the proposed subdivision.

Fact: The design of the subdivision or the type of improvements will not conflict with easements, acquired by the public at large, for access through or use of property within the proposed subdivision.

4. TTM No. 19315 is hereby approved, subject to the conditions of approval attached to a separate resolution approving PD No. 2023-03 for the South Brea Townhomes Project.

5. The Secretary of this Commission shall certify to the adoption of this Resolution.

ADOPTED AND APPROVED this 23rd day of July, 2024.

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Chair, Planning Commission

I, Joanne Hwang, Secretary to the Planning Commission of the City of Brea, do hereby certify that the foregoing Resolution was introduced at a regular meeting of the Planning Commission of the City of Brea held on the 23rd day of July, 2024, and was finally passed at a regular meeting of the Planning Commission of the City of Brea, held on the 23rd day of July, 2024, by the following votes:

AYES: COMMISSIONERS:

NOES: COMMISSIONERS:

ABSENT: COMMISSIONERS:

ABSTAIN: COMMISSIONERS:

ATTEST: _____
Secretary, Planning Commission

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(DRAFT) RESOLUTION NO. PC 2024-XX

A RESOLUTION OF THE PLANNING COMMISSION OF THE CITY OF BREA APPROVING DENSITY BONUS NO. 2023-01: TO ALLOW UTILIZATION OF STATE DENSITY LAW PROVISIONS FOR THE CONSTRUCTION OF A HOUSING DEVELOPMENT CONSISTING OF AFFORDABLE UNITS FOR THE SOUTH BREA TOWNHOMES PROJECT LOCATED AT 685 SOUTH BREA BOULEVARD AND FINDING COMPLIANCE WITH NO NET LESS LAW.

A. RECITALS:

(i) The Planning Commission of the City of Brea (the "Planning Commission") did receive a verified petition for the approval of Tentative Tract Map (TTM) No. 19315, Density Bonus (DB) No. 2023-01, and Precise Development (PD) No. 2023-03 to allow the demolition of an approximately 6,592-square-foot commercial building and construction of a new housing development project that will include 29 residential single-family attached units and three live/work units, for a total of 32 units, dispersed in four buildings (referred to herein as the "Project") for that certain real property located at 685 South Brea Boulevard, in the City of Brea, and further legally described as Assessor Parcel Number 284-282-06, as shown in the latest records of the County of Orange Assessor's Office.

(ii) The Project applicant is Brea 1 Inv, LLC, 685 South Brea Boulevard.

(iii) The Project site is zoned Mixed-Use I (MU-I) and designated as Mixed Use I by the General Plan.

(iv) DB No. 2023-01 would allow the Applicant to utilize the following Density Bonus provisions: 1) Density Bonus parking standards; and 2) waivers of five separate development standards, which includes reductions of the front setback to 6", the street side setbacks to between 3'-4" and 5'-2", the landscaping setbacks to between 1'-11"

and 5'-11", the common open space requirement to 23 square feet per dwelling unit, and the private open space requirement to 50 square feet per dwelling unit.

(v) On July 23, 2024, the Planning Commission held a duly noticed public hearing on the Project, during which it received and considered all evidence and testimony presented prior to adoption of this resolution.

(vi) All legal prerequisites to the adoption of this Resolution have occurred.

B. RESOLUTION:

NOW, THEREFORE, BE IT FOUND, DETERMINED AND RESOLVED by the Planning Commission of the City of Brea, as follows:

1. In all respects as set forth in Recitals, Part A, of this Resolution.

2. The Project identified above in this Resolution has been assessed in accordance with the California Environmental Quality Act (CEQA) Guidelines, and the environmental regulations of the City. The Project is categorically exempt from the requirements to prepare additional environmental documentation per CEQA Guidelines Section 15332. Class 32 is applicable as the Project is an in-fill development that meets the following conditions: (a) the Project is consistent with the applicable general plan designation and all applicable general plan policies as well as the applicable designation and regulations; (b) the proposed development occurs on a project site of no more than five acres substantially surrounded by urban uses; (c) the Project has no habitat for endangered, rare, or threatened species; (d) approval of the Project will not result in any significant effects relating to traffic, noise, air quality or water quality; and (e) the site can be adequately served by all required utilities and public services.

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Technical analyses prepared for the Project, which includes a Scoping Agreement for Traffic Impact Analysis, Noise Impact Study, Air Quality, Greenhouse Gas, and Energy Impact Study, and Preliminary Water Quality Management Plan, demonstrated that the Project will not have any significant effect related to traffic, noise, air quality, and water quality. Therefore, the Project is categorically exempt from the provisions of CEQA.

3. The Commission further finds in consideration of DB No. 2023-01 as follows:

a. Finding: The Project meets the requirements of the State Density Bonus Law to utilize parking standards and waivers specified in the State Density Bonus Law;

Fact: The Project consists of 29 residential and three live/work units, for a total of 32 housing units. Four of the 32 units would be reserved for moderate-income households. Thus, 10 percent of the base units would be affordable to moderate-income households, making the Project eligible for unlimited waivers and State Density Bonus Law parking standards under State Density Bonus Law. With the waiver requests, the Project would be built at the density identified in City's Sixth Cycle Housing Element, and the proposed reduction in applicable street setbacks is similar and compatible with existing development pattern in the surrounding mixed-use environment. Additionally, while the Project includes reductions to landscaping setbacks and open space, the Applicant would contribute funding toward off-site public park development. Based on the Project details, the proposed waivers are not expected to cause

any specific adverse impacts upon health or safety. In addition, the proposed Project is consistent with the General Plan Housing Element Goal 6 in that the Project will provide a variety of housing types and support production of affordable housing through density bonus incentives.

4. The Commission further finds in consideration of the State No Net Loss Law as follows:

a. Finding: That the remaining sites identified in the Housing Element are adequate to meet the requirements of Government Code Section 65583.2 and to accommodate the City's remaining unmet regional housing need allocation at each income level.

Fact: The Project site is identified in the City's Housing Element residential sites inventory as Focused Development Site 10, with an estimated capacity to accommodate 32 units, consisting of 16 very low-income units and 16 low-income units. The Project proposes a total of 32 units for the site, consisting of 28 above moderate-income units and four moderate income units. As a result, the proposed Project provides 32 fewer lower income units than identified in the Housing Element, while providing additional moderate income and above moderate income units. The City's regional housing need allocation (RHNA) for the 2021-2029 planning period is 2,365 housing units for all income levels, consisting of 669 very low-income units, 393 low-income units, 403 moderate-income units, and 900 above moderate-income units. The Housing Element sites inventory identifies a total unit capacity of 1,301 units for lower-

income units, which is a surplus of 239 units. The City's approval of the Project, which would remove 32 of the units from the lower-income capacity calculation, would not cause the lower-income RHNA category to be insufficient, as shown in the below table:

Income Category	Total RHNA	Housing Element Site Inventory Total Unit Potential	Existing Surplus/ Shortfall	Proposed Project	Updated Surplus/ Shortfall
Very Low	669	1,301	+239	-32	+207
Low	393				
Moderate	403	556	+153	+4	+157
Above Moderate	900	1,454	+554	+28	+582
Total	**2,365**	**3,311**	**+946**	**n/a**	**+946**

As such, there is still more than adequate capacity at the remaining Housing Elements sites.

5. Based on reasons specified in the resolution, DB No. 2023-01 is hereby approved.

6. The Secretary of this Commission shall certify to the adoption of this Resolution.

ADOPTED AND APPROVED this 23rd day of July, 2024.

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Chair, Planning Commission

I, Joanne Hwang, Secretary to the Planning Commission of the City of Brea, do hereby certify that the foregoing Resolution was introduced at a regular meeting of the Planning Commission of the City of Brea held on the 23rd day of July, 2024, and was finally passed at a regular meeting of the Planning Commission of the City of Brea, held on the 23rd day of July, 2024, by the following votes:

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AYES: COMMISSIONERS:

NOES: COMMISSIONERS:

ABSENT: COMMISSIONERS:

ABSTAIN: COMMISSIONERS:

ATTEST: _____
Secretary, Planning Commission

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(DRAFT) RESOLUTION NO. PC 2024-XX

A RESOLUTION OF THE PLANNING COMMISSION OF THE CITY OF BREA APPROVING PRECISE DEVELOPMENT NO. 2023-03: TO ALLOW THE DEMOLITION OF AN EXISTING COMMERCIAL BUILDING AND CONSTRUCTION OF A HOUSING DEVELOPMENT (SOUTH BREA TOWNHOMES PROJECT) CONSISTING OF 29 SINGLE-FAMIILY ATTACHED UNITS AND THREE LIVE/WORK UNITS, FOR A TOTAL OF 32 UNITS, LOCATED AT 685 SOUTH BREA BOULEVARD.

A. RECITALS:

(i) The Planning Commission of the City of Brea (the "Planning Commission") did receive a verified petition for the approval of Tentative Tract Map (TTM) No. 19315, Density Bonus (DB) No. 2023-01, and Precise Development (PD) No. 2023-03 to allow the demolition of an approximately 6,592-square-foot commercial building and construction of a new housing development project that will include 29 residential single-family attached units and three live/work units, for a total of 32 units, dispersed in four buildings (referred to herein as the "Project") for that certain real property located at 685 South Brea Boulevard, in the City of Brea, and further legally described as Assessor Parcel Number 284-282-06, as shown in the latest records of the County of Orange Assessor's Office.

(ii) The Project applicant is Brea 1 Inv, LLC, 685 South Brea Boulevard.

(iii) The Project site is zoned Mixed-Use I (MU-I) and designated as Mixed Use I by the General Plan.

(iv) PD No. 2023-03 would allow demolition of the existing commercial building and construction of a new housing development that would include 29 residential single-family attached units and three live/work units, for a total of 32 units, dispersed in four buildings.

(v) On July 23, 2024, the Planning Commission held a duly noticed public hearing on the Project, during which it received and considered all evidence and testimony presented prior to adoption of this resolution.

(vi) All legal prerequisites to the adoption of this Resolution have occurred.

B. RESOLUTION:

NOW, THEREFORE, BE IT FOUND, DETERMINED AND RESOLVED by the Planning Commission of the City of Brea, as follows:

1. In all respects as set forth in Recitals, Part A, of this Resolution.

2. The Project identified above in this Resolution has been assessed in accordance with the California Environmental Quality Act (CEQA) Guidelines, and the environmental regulations of the City. The Project is categorically exempt from the requirements to prepare additional environmental documentation per CEQA Guidelines Section 15332. Class 32 is applicable as the Project is an in-fill development that meets the following conditions: (a) the Project is consistent with the applicable general plan designation and all applicable general plan policies as well as the applicable designation and regulations; (b) the proposed development occurs on a project site of no more than five acres substantially surrounded by urban uses; (c) the Project has no habitat for endangered, rare, or threatened species; (d) approval of the Project will not result in any significant effects relating to traffic, noise, air quality or water quality; and (e) the site can be adequately served by all required utilities and public services. Technical analyses prepared for the Project, which includes a Scoping Agreement for Traffic Impact Analysis, Noise Impact Study, Air Quality, Greenhouse Gas, and Energy

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Impact Study, and Preliminary Water Quality Management Plan, demonstrated that the Project will not have any significant effect related to traffic, noise, air quality, and water quality. Therefore, the Project is categorically exempt from the provisions of CEQA.

3. The Commission further finds in consideration of PD No. 2023-03 as follows:

a. Finding: The proposed Project is in compliance with applicable provisions of the Brea City Code and all requirements of law.

Fact: The demolition of an existing commercial building and the adjacent surface parking existing and development of the proposed Project that consists of the new South Brea Townhomes development is in compliance with all applicable development standards pursuant to Brea City Code Section 20.258.020 and 20.258.030 for development in the MU-I zone, except for parking standards and those waivers requested by State Density Bonus Law. The technical studies prepared for the Project demonstrated that the Project would not have any significant effect related to traffic, noise, air quality, and water quality. Given all information known to date and the conditions of approval, this request is not anticipated to result in significant impacts to City services nor to be detrimental to existing uses in the zone or within the surrounding neighborhood.

4. PD No. 2023-03 is hereby approved, subject to the conditions of approval found in Exhibit A of this resolution.

5. The Secretary of this Commission shall certify to the adoption of this Resolution.

ADOPTED AND APPROVED this 23rd day of July, 2024.

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Chair, Planning Commission

I, Joanne Hwang, Secretary to the Planning Commission of the City of Brea, do hereby certify that the foregoing Resolution was introduced at a regular meeting of the Planning Commission of the City of Brea held on the 23rd day of July, 2024, and was finally passed at a regular meeting of the Planning Commission of the City of Brea, held on the 23rd day of July, 2024, by the following votes:

AYES: COMMISSIONERS:

NOES: COMMISSIONERS:

ABSENT: COMMISSIONERS:

ABSTAIN: COMMISSIONERS:

ATTEST: _____
Secretary, Planning Commission

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EXHIBIT A OF RESOLUTION NO. 2024-XX

SOUTH BREA TOWNHOMES PROJECT
TENTATIVE TRACT MAP NO. 19315, DENSITY BONUS NO. 2023-01, AND PRECISE DEVELOPMENT NO. 2023-03
CONDITIONS OF APPROVAL

Planning Division – Community Development Department

1. Development and operations shall occur in substantial compliance with the plans and documents reviewed and approved by the Planning Commission on July 23, 2024, which includes, but not limited to, site plan, floor plans, and elevation drawings on file with the Planning Division, the conditions contained herein and all applicable Federal, State, County and local regulations. The City Planner may approve minor modifications to the approved project plans.

2. The Applicant shall prepare and submit a physical copy (suitable for archival storage) of the final plans and technical studies to the Brea Planning Division prior to the issuance of any building permits for the development.

3. Live/Work Units: The following use restrictions shall apply to three Live/Work units (Units 14, 17, and 18):

    a. The live/work units shall have direct interior access between the work and living areas and are restricted to businesses where customers/client visitations are limited or sporadic, such as administrative office and other similar uses as determined by the City Planner. This space is restricted from being rented to a separate tenant.

    b. Any businesses within the live/work space shall obtain a City Business License.

4. Prior to any permit issuance, Covenants, Conditions, and Restrictions (CC&R's) for the community association bylaws establishing a joint tenants and owners shall be submitted to the Planning Division for City review and approval. Such CC&Rs must, at minimum, address the following:

    a. A requirement that residents shall use the designated parking areas (i.e. garages), only for the parking of vehicles.
    b. A provision that parking garages are subject to inspection by the Association or City of Brea staff.
    c. Prohibition of vehicle parking within the drive aisles.
    d. Permitted hours of operation for the commercial use within live/work units
    e. Use restrictions for the commercial use within live/work units
    f. Maintenance of all common areas.

5. Final architectural elevation plans and details shall be provided at time of plan check for the review and approval of the City Planner prior to the issuance of building permits. Architecture and design features shall be consistent with the specifications and details provided in the approved Project plans and shall include high quality materials and finishes. Requests to modify the approved building elevations, materials and details, colors and other architectural elevation features may be reviewed and approved by the City Planner.

6. Prior to issuance of any building permits, the Applicant shall submit a final landscape, hardscape and light fixture/photometric plans and details shall be provided for the review and approval of the City Planner prior to the issuance of building permits. The final landscaping plan shall be in substantial conformance with the conceptual landscape plan on file and comply with the City's Water Efficient Landscaping Requirements.

    a. Prior to release of Certificate of Occupancy, approved landscaping and irrigation shall be installed.

7. All new landscaping shall be installed in conformance with the approved plans and applicable Brea City Code (BCC) and maintained in perpetuity. Landscaping shall be replaced in a timely manner in an event that it is removed, damaged and/or dead.

8. All roof-mounted and ground-mounted equipment shall be screened from public views at ground elevation. All screen designs shall be architecturally integrated with the building and shall be subject to the review and approval of the City Planner and Building and Safety Division.

    a. Noise generating equipment shall require special consideration in their location and screening in order to avoid creating a nuisance. All uses and operations shall adhere to the City's adopted noise ordinance.

9. Balcony run-off shall be integrated in the building structure and storm drain system. Balcony drain water shall not drain down the side of balconies and/or building exterior.

10. All electrical, telephone, community antenna, television and similar service wires or cables which provide direct service to the property being developed, shall be installed underground within the exterior boundary lines of such property.

11. Within 30 days of the issuance of the final invoice and prior to the issuance of any building permits, the Applicant is responsible for paying all charges related to the processing of the Project. Failure to pay all charges shall result in delays in the issuance of required permits or may result in the revocation of the approval of this application.

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12. Any permit is subject to expiration and revocation as provided in BCC Chapter 20.412.020, and said provisions are specifically made a part hereof without negating the applicability of any other provision of this title of any other ordinance.

13. To the fullest extent permitted by law, the applicant shall indemnify, defend and hold the City, its elected officials, officers, contractors serving as City officers, agents, and employees ("Indemnitees") free and harmless from: (i) any and all claims, liabilities and losses whatsoever occurring or resulting to any and all persons, firms, entities, or corporations furnishing or supplying work, services, materials, or supplies in connection with, or related to, the performance of work or the exercise of rights authorized by approval of Tentative Tract Map (TTM) No. 19315, Density Bonus (DB) No. 2023-01, and PD No. 2023-03, and (ii) any and all claims, lawsuits, liabilities, and/or the granting or exercise of the rights authorized by said approval; and (iii) from any and all claims, liabilities and losses occurring or resulting to any person, firm, entity, corporation for property damage, personal injury, or death, arising out of or related to the approval of, or exercise of rights granted by, this permit. Applicant's obligation to indemnify, defend and hold the Indemnitees free and harmless as required hereinabove shall include, but is not limited to, paying all fees and costs incurred by legal counsel of the Indemnitee's choice in representing the Indemnitees in connection with any such claims, losses, lawsuits, or actions, and any award of damages, judgments, verdicts, court costs or attorney's fees in any such lawsuit or action.

Housing Division – Community Development Department

14. Four units shall be provided as for-sale affordable units for moderate-income households for a minimum period of 45 years.

15. An Affordable Housing Agreement between the developer and the City, prepared by the City and approved by the City Council shall indicate the number, type, location, and approximate size, and construction scheduling of all dwelling units. Provisions shall be provided for resale restrictions, monitoring affordability of the units, and the eligibility of the households. Prior to any permit issuance, this agreement shall be recorded in the office of the Orange County Recorder.

16. The Applicant shall coordinate with and accommodate the City as necessary to provide the four affordable units as low-income units, if the City identifies an opportunity to offer potential financial assistance to future buyers of the four affordable units (e.g. down payment assistance with silent second loan, etc.).

Building and Safety Division – Community Development Department

17. All designs shall comply with the Codes adopted at the time of the permit submittal. Currently the 2022 California Building, Mechanical, Electrical, Plumbing, Cal Green, Energy, Fire Codes, City of Brea Municipal Code & Ordinances.

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18. Building permits are required for all the proposed work, California Building Code (CBC) 2022 Sec [A]105.1.

    a. All plans must be submitted electronically, and shall include structural calculations, Title 24, and fire and life safety analysis with proposed occupant loads.

    b. At time of building permit submittal, some required construction documents are: Architectural, Structural, Mechanical, Electrical, Energy, Plumbing, Civil (Grading, Erosion Control), Landscaping, Structural Calculations, Energy Calculations, MEP related Calculations & Equipment Cut Sheets, Specs & Geotechnical Report.

        The following requires separate submittals and permit issuance:

        i. Demo work

        ii. Building construction documents

        iii. Civil construction documents (Grading Plans)

        iv. Landscape construction documents

        v. Accessory structures (trash enclosure(s)) construction documents

        vi. Art in Public Places (Art Sculpture)

        vii. Fire Sprinklers

        viii. PV Systems

        ix. Temporary Power

        x. Construction/Office Trailers

    c. If any code deviations are needed for the proposed project, submittal of Alternative Materials, design and Methods (CBC Sec. [A]104.11) or Modification request (CBC Sec. [A]104.10) will be required. Code sections and alternatives are required with complete justification for request.

    d. Deferred submittal items shall have the prior approval of the building official.

19. Prior to issuance of any construction permits, the Applicant shall pay all applicable impact fees as set forth in the City ordinances and in effect the time of permit approval.

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20. Prior to demolition permit issuance or the start of demolition to the existing building, an asbestos and lead analysis report shall be submitted for review to the Building & Safety Division.

21. A minimum of 65% of construction and demolition material are required to be recycled during demolition and construction. Prior to any permit issuance, a contract with Brea disposal or other proof of recycling must be submitted.

22. Prior to any permit issuance, construction plans shall indicate whether or not the site is with in any of the following zones:

    a. Methane zone

    b. Fire zone

    c. Flood zone

    d. Liquefaction zone

23. At grading permit submittal, a Geotechnical Soils Investigation report is required to be submitted to the Building & Safety Division.

    a. A licensed civil or structural engineer registered in the State of California shall provide a letter stating whether or not a ground motion hazard analysis shall be performed in accordance with ASCE 7-16 Sec. 11.4.8 (Section 21.2) for this development. If yes, then the geotechnical engineer shall update the preliminary geotechnical investigation accordingly.

    b. The geotechnical engineer of record shall review the grading plans, foundation plans and foundation details for conformance with the Geotechnical Investigation Report, stamp and sign plans and details.

24. At grading permit submittal, a color exhibit plan shall be provided on the civil drawings showing cut and fill areas.

25. Prior to grading permit issuance, the Applicant shall provide written evidence to the City of Brea Building & Safety Division that a geotechnical engineer has been retained to monitor the grading operation and assure implementation of the site grading recommendations. All recommendations shall be implemented to the performance standards specified in the Geotechnical Investigation report and to the satisfaction of the geotechnical engineer, City Engineer and Building Official. Evidence of implementation shall be provided to the Building & Safety Division prior to issuance of a building permit.

26. ADA accessible units shall comply with CBC 2022 Chapter 11A and Live/work units shall comply with CBC 2022 Chapter 11A & 11B respectively.

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27. Roof tiles shall be class "A" and shall have an ICC ESR approved report. The ICC ESR report shall be pasted on the plans.

28. An automatic fire sprinkler system is required and shall be complaint with CBC 2022 Chapter 9 and the City of Brea code amendments.

29. Structural plans, gravity and lateral calculations for the transformer shall be submitted for review.

30. Structural plans and calculations shall be provided for the mechanical units and platforms on roofs.

31. A separate water meter for the landscaping shall be provided.

32. Full project review shall be conducted when complete construction documents are submitted to the Building & Safety division.

33. Additional requirements may be imposed when the project is submitted for building & safety department plan check review and approval.

Public Works Department

General Conditions

34. This approval shall be contingent upon the approval of the Tentative Tract Map, and the conditions of said approval shall be implemented. The proposed subdivision shall occur in substantial conformance with Tentative Tract Map No. 19315, submitted to the Planning Commission, and all conditions set forth herein.

35. The proposed subdivision shall occur in substantial conformance with the plans and specifications approved through the City Planning Commission, and all conditions of said approval shall be implemented and incorporated herein.

36. The Applicant shall provide Building Demolition Plans and Site Demolition Plans for the demolition of the existing building and site infrastructure. The Demolition Plans shall be prepared by a registered Civil Engineer, and be in accordance with City of Brea Standard Plans and standards, and be to the satisfaction of the City Engineer. Said plans shall include an Erosion and Sediment Control Plan identifying the State issued WDID number and the contact information for the person that is to be reached in case of emergency. Applicant shall obtain approval of both the Building Demolition Plans and Site Demolition Plans prior to the issuance of any building permit.

37. Prior to the issuance of any building permits for the proposed developed site conditions, the Applicant shall submit and obtain approval for the Precise Grading Plans and applicable technical studies. The Precise Grading Plans and technical

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studies shall be prepared by a registered Civil Engineer, be in accordance with City of Brea Standard Plans and standards, and be to the satisfaction of the City Engineer. The Precise Grading Plan submittal shall include the following items:

a. Construction Document Plans for the review and approval of the City Engineer. The Construction Document Plans shall identify all proposed improvements that are required to facilitate the development and infrastructure improvements for the proposed development to the satisfaction of the City Engineer. Said Construction Document Plans shall include an Erosion and Sediment Control Plan identifying the State issued WDID number and the contact information for the person that is to be reached in case of emergency;

b. Soils Report for the review and approval of the Building & Safety Division and the City Engineer;

c. Sanitary Sewer Capacity Analysis for the review and approval of the City Engineer. Note that the Sanitary Sewer Capacity Analysis shall include a node analysis from the upstream point of connection to the ultimate outfall to the Orange County Sanitation District sanitary sewer line;

d. Hydrology & Hydraulic Study for the review and approval of the City Engineer. Said study shall meet all City and Orange County requirements, and include an analysis of the existing and proposed flow generated by the proposed development and an analysis of the hydraulic capacity of the existing storm drain line that is proposed to be tied into on W. Fir Street in both the existing and proposed conditions;

e. Final Water Quality Management Plan (WQMP) for the review and approval of the City Engineer. The Applicant shall submit the finalized and approved Preliminary WQMP at the time of first submittal, and prior to the issuance of any building permits. The Applicant and any future successors shall adhere to the approved Final WQMP during the life of the Project;

f. Water Demand Analysis for the review and approval of the City Engineer;

g. Solid Waste/Trash Collection Circulation Plan for the review and approval of the City Traffic Engineer; and

h. On-site Circulation Plan as requested for the review and approval of the City Traffic Engineer.

38. Prior to construction permit submittal, the Applicant shall submit an Address Request Application and submit via email to pwenchroachmentper@cityofbrea.net. To obtain the application, please visit the

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following link: https://www.ci.brea.ca.us/DocumentCenter/View/14699/Address-Request-Application-080323.

39. The Applicant and/or developer shall maintain the Storm Water Pollution Prevention Plan during construction in accordance with NPDES guidelines, which shall incorporate all best management practices to mitigate pollutant runoff during construction.

40. The Applicant and/or developer of the applicable development phase shall be responsible for the maintenance of all temporary and permanent Best Management Practices (BMP's) and associated infrastructure located on public or private property.

41. The Applicant shall maintain all public and private drainage facilities in good working order at all times.

42. The Applicant and/or developer shall be responsible to obtain the permission to perform any work on adjacent private properties.

43. All existing water and fire services are to be replaced with new service connections. All existing water and fire services are to be removed through the existing water main to the satisfaction of the City Engineer.

44. All water and fire services shall be per the latest City of Brea Public Works Standards. All proposed domestic, irrigation, and fire services shall include metering and above-grade backflow prevention to the satisfaction of the City Engineer and the Brea Fire Department.

45. The Applicant shall install water meters, vaults, fire hydrants, FDC's, and above ground backflow prevention devices for all domestic, irrigation, and fire services and systems, at locations to the satisfaction of the City Engineer and the Brea Fire Department. Easements shall be dedicated to the City for the maintenance, repair, and operation of all water meters, vaults, and fire hydrants.

46. All proposed fire hydrant locations shall be subject to the review and approval of the City Engineer, the Building & Safety Division, and the Brea Fire Department. Installation of fire hydrants shall be in accordance with City of Brea Public Works Standards and all applicable building codes.

47. All proposed sewer laterals shall be per City of Brea Public Works Standards, and meet all City Building and Plumbing Code requirements, and be to the satisfaction of the City Engineer and the Building & Safety Division.

48. The proposed development shall only be served by underground distribution utilities.

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49. Prior to the issuance of any building permits, the Applicant shall pay all applicable impact fees and connection fees as set forth in the City ordinances and in effect at the time of permit approval.

50. Prior to the issuance of any building permit for the proposed developed site conditions, the Applicant shall submit Public Improvement Plans for the review and approval of the City Engineer for all public improvements located within S. Walnut Avenue, W. Fir Street, and S. Brea Boulevard, and all proposed public easements and dedications adjacent to S. Walnut Avenue, W. Fir Street, and S. Brea Boulevard. The Public Improvement Plans shall showcase all easement and right-of-way dedications as identified on Tentative Tract Map No. 19315, and shall identify all improvements within these locations. The Public Improvement Plans shall be prepared by a registered Civil Engineer, and be in accordance with City of Brea Standard Plans and standards, and be to the satisfaction of the City Engineer. All improvements shall be constructed, including any field punch list items, prior to the issuance of any occupancy release. The public improvements shall include, but are not limited to, the following items:

    a. Removal of the existing driveway on S. Walnut Avenue and installation of curb and gutter and sidewalk to match the existing curb and gutter and be in accordance with current Americans with Disabilities Act (ADA) and City of Brea Public Works Standards.

    b. Removal of all existing sidewalk adjacent to the project site on S. Walnut Avenue and construction of a landscape parkway and a minimum 5-foot wide concrete sidewalk, to the satisfaction of the City Engineer. All proposed improvements shall be in accordance with current Americans with Disabilities Act (ADA) and City of Brea Public Works Standards.

    c. Removal of the existing driveway on W. Fir Street and installation of installation of curb and gutter and sidewalk to match the existing curb and gutter and be in accordance with current Americans with Disabilities Act (ADA) and City of Brea Public Works Standards.

    d. Removal and reconstruction of all existing sidewalk adjacent to the project site on W. Fir Street; removal, reconstruction, and/or modifications to the existing curb ramp at the intersection of S. Walnut Avenue & W. Fir Street; and removal, reconstruction and/or modifications to the intersection of S. Brea Boulevard & W. Fir Street; to achieve sidewalk from the back of curb to the proposed right-of-way limit identified on Tentative Tract Map No. 19315 to the satisfaction of the City Engineer. All proposed improvements shall be in accordance with current Americans with Disabilities Act (ADA) and City of Brea Public Works Standards.

    e. Removal of the two (2) existing driveways on S. Brea Boulevard and installation of installation of curb and gutter and sidewalk to match the

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existing curb and gutter and be in accordance with current Americans with Disabilities Act (ADA) and City of Brea Public Works Standards.

f. Removal and reconstruction of all existing sidewalk and stamped concrete pavers adjacent to the project site on S. Brea Boulevard, to the satisfaction of the City Engineer. All proposed improvements shall be in accordance with current Americans with Disabilities Act (ADA) and City of Brea Public Works Standards.

g. Removal of all existing parkway drains and/or curb drains serving the existing property, and reconstruction of curb and gutter and sidewalk to match the existing curb and gutter and be in accordance with current Americans with Disabilities Act (ADA) and City of Brea Public Works Standards.

h. Removal and replacement of existing curb and gutter within the public right-of-way of S. Walnut Avenue, W. Fir Street, and S. Brea Boulevard, immediately adjacent to the project site, at locations to the satisfaction of the City Engineer.

i. All easement dedications and improvements required to facilitate the construction of a proposed driveway on S. Walnut Avenue in accordance with current Americans with Disabilities Act (ADA) and City of Brea Public Works standards. The radius returns of the proposed driveway approach shall be 10-foot minimum. The proposed driveway shall include a minimum 5-foot sidewalk crossing at the top of driveway to facilitate a driveway crossing that meets all accessibility requirements and connects to the proposed sidewalk construction. Note that an easement will be required to be dedicated to the City of Brea as part of the Final Map if the 5-foot sidewalk crossing encroaches into private property. No water meter, utility vaults, and/or other structures are to be located within the proposed driveway approach.

j. All easement dedications and improvements required to facilitate the construction of a proposed driveway on W. Fir Street in accordance with current Americans with Disabilities Act (ADA) and City of Brea Public Works standards. The radius returns of the proposed driveway approach shall be 10-foot minimum. The proposed driveway shall include a minimum 5-foot sidewalk crossing at the top of driveway to facilitate a driveway crossing that meets all accessibility requirements and connects to the proposed sidewalk construction. Note that an easement will be required to be dedicated to the City of Brea as part of the Final Map if the 5-foot sidewalk crossing encroaches into private property. No water meter, utility vaults, and/or other structures are to be located within the proposed driveway approach.

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k. Landscaping and irrigation improvements required to facilitate the removal of all street trees in conflict with the proposed driveway improvements, and planting of street trees within existing or proposed tree wells and/or landscaped parkways to the satisfaction of the City Engineer.

l. Pavement rehabilitation consisting of asphalt grind and overlay of the full roadway width adjacent to the project site for S. Walnut Avenue, W. Fir Street, and the intersection of S. Walnut Avenue & W. Fir Street, to the satisfaction of the City Engineer;

m. Renewal and/or implementation of signage and striping improvements within the limits of paving improvements adjacent to the project site along S. Walnut Avenue, W. Fir Street, and the intersection of S. Walnut Avenue & W. Fir Street, to the satisfaction of the City Traffic Engineer;

n. Installation of all signage and striping improvements as identified on the Signing and Striping Plan within Tentative Tract Map No. 19315, to the satisfaction of the City Traffic Engineer;

o. All proposed utility improvements, modifications, relocations, and/or connections located within the proposed public right-of-way and easement areas. Said improvements shall include all utility improvements as identified on Tentative Tract Map No. 19315, and that are required to facilitate the proposed private development to the satisfaction of the City Engineer. Proposed utility improvements, modifications, and connections located within the public right-of-way shall include items such as, but not limited to, the construction of domestic, irrigation, and fire service connections and infrastructure; the construction of fire hydrants; the construction of storm drain manhole connections to existing infrastructure; the construction of sanitary sewer manhole connections to existing infrastructure; the relocation of street lights; modifications to traffic signal and communications infrastructure; and the removal and/or relocation of utility vaults and/or meters;

p. Removal of the existing traffic signal pole at the northwest corner of the intersection of S. Brea Boulevard & W. Fir Street and installation of a new Type 15TS signal pole with a traffic safety light over the W. Fir Street crosswalk. These improvements shall include all traffic signal, communications, and electrical improvements to the traffic signal and shall be to the satisfaction of the City Traffic Engineer;

q. Installation of all communications infrastructure required to facilitate the proposed connection of the communications system from the intersection of S. Brea Boulevard & W. Fir Street to the existing light pole located at the northwest corner of the intersection of S. Walnut Avenue & W. Fir Street, to the satisfaction of the City Traffic Engineer and the Police Department.

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Note that the provided plans shall identify all paving and utility infrastructure modifications required to facilitate the proposed communications improvements to the satisfaction of the City Engineer.

r. The removal, replacement, and/or relocation of all existing infrastructure or structures interfering with the proposed improvements. This includes, but is not limited to, existing subsurface and at-grade infrastructure, water meters, backflow prevention, utility vaults, vent pipes, fire hydrants, signage, street lights, power poles, and paving.

51. A City of Brea Public Works Encroachment Permit shall be obtained prior to any construction, improvements, or staging in the public right-of-way or within existing public easement areas.

52. The Applicant shall obtain an Encroachment License Agreement for all non-standard improvements, improvements not in accordance with City of Brea Standard Plans and standards, located within the public right-of-way.

53. All existing public utilities located within the public right-of-way or within existing easements are to be protected in place, unless indicated otherwise by improvement plans approved by the City Engineer.

54. All public improvements, and improvements within the public right-of-way and public easement areas, shall be designed and constructed per current City standards and all other jurisdictional requirements.

55. No proposed privately-owned trees; structures for private utility infrastructure, lighting structures, utility vaults or cabinets; structures or walls with footing or foundation elements; building foundations, structural slabs, or building structural members; shall be located within adjacent properties, existing or proposed public easement areas, or within the public right-of-way.

56. The Applicant shall complete the construction of all improvements in the public right-of-way and in public easement or right-of-way dedication areas to the satisfaction of the City Engineer.

57. Prior to the issuance of any building permits for the proposed development, the Applicant shall provide verification, to the satisfaction of the City Engineer, that all dry utility purveyors have granted authorization to construct proposed improvements within existing easement areas or that all existing easements have been modified, removed, and/or quitclaimed to accommodate the proposed development.

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Tentative Tract Map Conditions

58. The proposed subdivision shall occur in substantial conformance with Tentative Tract Map No. 19315, submitted to the Planning Commission, and all conditions set forth herein.

59. The proposed subdivision shall occur in substantial conformance with the plans and specifications approved through the City Planning Commission, and all conditions of said approval shall be implemented and incorporated herein.

60. Prior to the issuance of any building permit for the proposed developed site conditions, the Applicant shall submit a Final Map for review and approval of the City Engineer. Said Final Map shall include all right-of-way and easement dedication and/or vacations. The Final Map shall be submitted to the City Engineer for conformance review prior to submittal to the County of Orange Surveyor's Office. The Final Map shall be submitted directly to the County of Orange Surveyor's Office for review and approval of the technical portion of the Final Map. All public improvements shall be constructed, including any field punch list items, prior to Final Map approval by City Council and Final Map recordation with the County of Orange. All right-of-way and easement dedications and vacations shall be in accordance with all requirements set forth in the California Streets and Highways Code, the Subdivision Map Act, and the Brea City Code.

61. The Applicant shall complete the construction of all public improvements in the public right-of-way or within public easement or right-of-way dedication areas to the satisfaction of the City Engineer, or enter into a Subdivision Improvement Agreement and guarantee the installation of these improvements by providing sufficient bonds or sureties for both Faithful Performance and Labor and Materials in a form approved by the City Attorney before the approval of the Final Map. All bonds or sureties shall be provided in an amount to the satisfaction of the City Engineer.

62. Applicant shall be responsible to prepare all documentation and pay for any publication fee (if applicable) for the proposed dedications and/or vacations of right-of-way or easements.

63. The Applicant shall submit a Monumentation Bond as required by the Subdivision Map Act in a form approved by the City Attorney to guarantee payment for the setting of monuments. The bond amount shall be provided before the approval of the Final Map, by the Licensed Surveyor or Registered Civil Engineer preparing the Final Map. The Monumentation Bond shall be provided in an amount to the satisfaction of the City Engineer.

64. Prior to the release of the Monumentation Bond, the Licensed Surveyor or Registered Civil Engineer who prepared the Final Map shall submit a letter to the City Engineer verifying the setting of all monuments, confirming that all monuments

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have been set in conformance with the recorded Final Map, and confirming that the applicant/property owner has paid the Licensed Surveyor or Registered Civil Engineer in full for the setting of the monuments.

65. Prior to the release of all Faithful Performance Bonds and Labor and Materials Bonds, all improvements shall be completed and accepted by the City, and a warranty bond shall be provided in accordance with the Subdivision Improvement Agreement.

66. Prior to the issuance of any building permit for any proposed development phase, the Applicant shall provide CC&R's for the review and approval of the Public Works Department, Fire Department, Community Development Department, and City Attorney. The CC&R's shall incorporate a separate set of drawings, or airspace maps, as an attachment to the document for the proposed condominium airspace units. The CC&R's shall incorporate a Maintenance Exhibit map as a separate attachment to the document, that clearly identifies the ownership and responsibilities for maintenance for items on the proposed property. Said CC&R's shall apply to any successors to the property owner at the time of the subdivision. Said CC&R's shall be recorded prior to the issuance of any occupancy release for the proposed development. A copy of the recorded CC&R's shall be provided to the Community Development Department within thirty (30) days of recordation.

Fire Department

67. Final fire and life safety conditions will be addressed when the Fire Department reviews building plans. These conditions will be based on occupancy, use, California Building Code (CBC), California Fire Code (CFC), and related codes which are in effect at time of building plan submittal.

68. Fire Department access road shall be provided as specified in the BCC.

69. Prior to combustible construction, Fire Department Access roadways shall be provided.

70. The Fire Code Official is authorized to enforce the fire safety during construction requirements of CFC Ch. 33.

71. If temporary fencing is used to enclose the construction site, at least two (2) means of unobstructed access must be installed and maintained in locations as to give maximum access to all parts of the site, and in accordance with the Fire Departments' requirements.

72. Prior to issuance of any building permits, the Applicant shall pay all applicable impact fees as set forth in the City ordinances and in effect the time of permit approval.

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73. Prior to the issuance of a grading permit or any construction permits, a fire department access plan shall be submitted to Brea Fire Department for review and approval. Grading or construction permits shall not be issued until the fire department access plan has been approved by Brea Fire Department.

74. The minimum number of fire hydrants required, as well as the location and spacing of fire hydrants, shall comply with the CFC and NFPA 24. Fire hydrants shall be located no closer than 40 feet to a building. A fire hydrant shall be located within 50 feet of the FDC for buildings protected with a fire sprinkler system.

75. A municipal water supply system (public fire hydrants) shall be provided, capable of providing the required fire flow for the proposed type of construction. Minimum fire flow for this project will be calculated when construction type is known or applicant can refer to Appendix B of the CFC). Proof of a flow test will be required. Please contact the Fire Department for further direction if needed.

76. Prior to construction permit issuance, demonstrate methane mitigation consistent with the February 26, 2024 recommendation of the November 22, 2023 soil gas survey report.

77. Prior to building permit final, an engineered automatic fire sprinkler system is required for this project. Detailed drawings and calculations shall be submitted to the fire department for review, approval and permit issuance, and prior to installation.

78. Prior to building permit final, the applicant/developer shall install a monitored fire alarm system in accordance with CFC Section 907. Plans shall be submitted to the Fire Department prior to installation (CFC 907).

79. Where access to or within a structure is restricted due to secured openings, a "Knox" rapid entry key system will be required. The key box or switch shall be located in an accessible location, as determined by the Fire Department. Building size will determine number of Knox boxes needed. This building will require (4) Knox boxes, installation height will be no higher than 6'.

80. Multi-family residences shall display the address in accordance with CFC 505.1.

81. Prior to issuance of a demolition permit, contact the Brea Fire Department for potential emergency personnel training opportunities at the project site/existing building to enhance safety of the community. If requested by the Fire Department, the Applicant shall accommodate such training opportunities to its best ability.

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Police Department

82. Prior to issuance of any building permits, the Applicant shall pay all applicable impact fees as set forth in the City ordinances and in effect the time of permit approval.

83. The City has established a goal of developing an Integrated Crime Center (ICC). The ICC is a system comprised of advanced technology that will revolutionize how the Brea Police Department prevents, manages, and solves crime. The Project will benefit from the ICC with abilities that include but are not limited to: generating investigative leads, managing critical incidents, monitoring special events, traffic management and Emergency Operation Center functions. The Project shall be required to provide the following:

    a. Prior to release of Certificate of Occupancy for any residential unit:

        i. The Applicant shall install underground two-inch conduit and ethernet communications along Fir Street and portions of Walnut Avenue, consistent with Public Works and Police Departments requirements, that is connected to and extends the City's communications system from Brea Boulevard to an existing street light pole on Walnut Avenue, to the satisfaction of the City Traffic Engineer.

        ii. The Applicant shall provide funding for the procurement and installation of three video surveillance cameras at two viewing locations at the intersections of Fir Street and Brea Boulevard and Fir Street and Walnut Avenue, to the satisfaction to the Police Department.

84. Prior to issuance of a demolition permit, contact the Brea Police Department for potential emergency personnel training opportunities at the project site/existing building to enhance safety of the community. If requested by the Police Department, the Applicant shall accommodate such training opportunities to its best ability.

Parks- Community Services Department

85. Prior to issuance of building permits or recordation of the map, the Applicant shall pay Park Development Fees applicable to single-family residential units, as set forth in the City ordinances and in effect the time of permit approval.

86. Prior to release of Certificate of Occupancy for any residential unit, a monetary contribution in an amount of $42,000.00 shall be paid to the City's Park Development Fund.

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Arts in Public Places- Community Services Department

87. This project will be subject to an Art in Public Places (APP) obligation to install sculpture on-site, valued at 1% of the total building valuation. The applicant will need to meet all requirements of the current APP Policy Manual, as well as reach the following milestones:

    a. Submit Part 1 of the APP Application prior to issuance of building permits;

    b. Submit Part 2 of the APP Application and obtain APP Committee approval within six months of building permit issuances; and

    c. Prior to release of Certificate of Occupancy for any residential unit, submit Part 3 of the APP Application and complete sculpture installation.

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TECHNICAL BACKGROUND

Case Nos:	Tentative Tract Map No. 19315, Density Bonus No. 2023-01, Precise Development No. 2023-03
Property Location:	685 South Brea Boulevard
Project area:	43,343 sq. ft. or 0.99 acres (after the required public right-of-way dedication)
Building Size:	Building 1: 11,646 sq. ft. Building 2: 13,812 sq. ft. Building 3: 15,456 sq. ft. Building 4: 25, 646 sq. ft. Total: 66,557 sq. ft. (inclusive of garages and balconies)
Applicant:	Brea 1 Inv, LLC 3121 Michelson Drive, Suite 150 Irvine, CA 92612
General Plan Designation:	Mixed Use I
Zoning Designation:	Mixed-Use I (MU-I)
Adjacent Zoning	
North:	Multiple Family Residential (R-3) and Mixed-Use III (MU-III)
East:	MU-III and Single Family Residential (R-1) *(Across Brea Boulevard)*
South:	MU-III *(Across Fir Street)*
West:	R-1 (*Across Walnut Avenue)*
Site and Neighborhood Characteristics:	The Project site is approximately 0.99 acres in size, and is located on the north side of Fir Street between Brea Boulevard and Walnut Avenue, at 685 South Brea Boulevard.
Public Hearing Notices and Outreach:	Legal Notice was published in the Brea Star-Progress on July 11, 2024 and approximately 63 notices were sent to all property owners within a 500-foot radius of the subject property.

ATTACHMENT F



SUBJECT PROPERTY AND VICINITY MAP

DATE: JULY 23, 2024

CASE NO:
ACCELA RECORD NO. PLN-2023-00081
TENTATIVE TRACT MAP NO. 19315
DENSITY BONUS NO. 2023-01
PRECISE DEVELOPMENT NO. 2023-03

CITY VENTURES
Building It Forward

June 11, 2024

Brea Planning Division
ATTN: Jessica Newton
1 Civic Center Cir
Brea, CA 92821

Re: Updated Request Letter for a 32-Unit Townhome Project located at 685 S Brea Blvd

Dear Ms. Newton:

As requested, Brea 1 Inv, LLC is providing an updated request letter for the development application on the 685 S Brea Blvd site. The proposed project will consist of 32 3-story single-family attached townhomes with three along Brea Blvd designated as live/work. The project's design is Spanish-inspired to blend with the surrounding context and building environment. It will have Irving Gill-styled bay windows on the 3rd story and lightened accent colors. There will also be tile reveal in some windows and simplified entry trim to incorporate more Spanish-inspired details.

The trash service plan will be a mixture of placing trash carts in front of individual garages as well as in front of curbs. Trash carts will be placed in unit garages when not being serviced.

Finally, per the acoustical study, the proposed window STC ratings will be 31.

Please contact me if you have any questions regarding the above.

Regards,

Patrick Chien
Development Director
P: (949) 258-7542
E: pchien@cityventures.com



BREA & FIR

BREA, CALIFORNIA

DEVELOPER INFORMATION

CITY VENTURES
3121 MICHELSON DRIVE, SUITE 150
IRVINE, CA 92612
CONTACT: PATRICK CHIEN
PHONE: (949) 258-7542
EMAIL: PCHIEN@CITYVENTURES.COM

PROPERTY OWNER INFORMATION

MCCULLOCH FAMILY TRUST
15105 TACUBA DR.
LA MIRADA, CA 90638
PHONE: (714) 366-4991

CONSULTANT INFORMATION

ARCHITECTURE:
KTGY ARCHITECTURE & PLANNING
17911 VON KARMAN AVENUE, SUITE 200
IRVINE, CA 92614
CONTACT: ALAN SCALES
PHONE: (949) 221-6256
EMAIL: ASCALES@KTGY.COM

CIVIL:
KIMLEY-HORN
1100 W TOWN AND COUNTRY ROAD, SUITE 700
ORANGE, CA 92868
CONTACT: JASON MARECHAL
PHONE: (714) 939-1030
EMAIL: JASON.MARECHAL@KIMLEY-HORN.COM

LANDSCAPE ARCHITECTURE:
C2 COLLABORATIVE LANDSCAPE ARCHITECTURE
100 AVENIDA MIRAMAR
SAN CLEMENTE, CA 92672
CONTACT: NIKI WU
PHONE: (949) 366-6624
EMAIL: NWU@C2COLLABORATIVE.COM

COLORIST:
AT DESIGN CONSULTING, INC.
2211 MICHELSON DRIVE, SUITE 450
IRVINE, CA 92612
CONTACT: ANNIE TUTUNJIAN
PHONE: (949) 396-1785
EMAIL: ANNIE@ATCONSULTING.US

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CITY VENTURES
Building It Forward

685 S. BREA BLVD, BREA CALIFORNIA 92821
BREA AND FIR
BREA, CA # 2023-0485

Plot Date:	4.18.2024
1st Submittal Date:	11.21.2023
2nd Submittal Date:	02.22.2024
3rd Submittal Date:	05.09.2024
4th Submittal Date:	06.11.2024
5th Submittal Date:	06.27.2024

NTS

SHEET INDEX

ARCHITECTURE

A0.00 - COVER

A0.10 - SHEET INDEX + PROJECT SUMMARY

A0.11 - BUILDING CODE ANALYSIS

A0.12 - BUILDING CODE ANALYSIS

A1.00 - SITE PLAN

A2.00 - B610 - 6-PLEX - PERSPECTIVES

A2.10 - B610 - 6-PLEX - ELEVATIONS

A2.20 - B610 - 6-PLEX - BUILDING PLANS

A3.00 - B700 - 7-PLEX - PERSPECTIVES

A3.10 - B700 - 7-PLEX - ELEVATIONS

A3.20 - B700 - 7-PLEX - BUILDING PLANS

A4.00 - B-710 - 7-PLEX - PERSPECTIVES

A4.10 - B710 - 7-PLEX - ELEVATIONS

A4.20 - B710 - 7-PLEX - BUILDING PLANS

A5.00 - B1200 - 12-PLEX - PERSPECTIVES

A5.10 - B1200 - 12-PLEX - ELEVATIONS

A5.11 - B1200 - 12-PLEX - ELEVATIONS

A5.20 - B1200 - 12-PLEX - BUILDING PLANS

A5.21 - B1200 - 12-PLEX - BUILDING PLANS

A6.00 - P1 & P2 - UNIT PLANS

A6.10 - P3 - UNIT PLANS

A6.11 - P3 - ALT - UNIT PLANS

A6.20 - P4 - UNIT PLANS

A6.21 - P4 - ACCESSIBLE - UNIT PLANS

A6.22 - P4X - LIVE WORK - UNIT PLANS

A6.30 - P5 - UNIT PLANS

A7.00 - TYPICAL BUILDING SECTION & LINE OF SIGHT EXHIBIT

COLORIST

1 - COVER SHEET

2 - TABLE OF CONTENTS

3 - (NOT USED)

4 - COLOR SCHEME PLOTTING

5 - PAINT AND MISCELLANEOUS ITEMS

6 - EXTERIOR COLOR / MATERIAL SPECIFICATIONS

7 - EXTERIOR FIXTURE SPECIFICATIONS

8 - EXTERIOR COLOR / MATERIAL SPECIFICATIONS

9 - EXTERIOR COLOR / MATERIAL SPECIFICATIONS

LANDSCAPE

L-1 - OVERALL CONCEPTUAL LANDSCAPE PLAN

L-2 - CONCEPTUAL COURTYARD ENLARGEMENT

L-3 - CONCEPTUAL LIGHTING PLAN

L-4 - CONCEPTUAL SITE AMENITIES AND DESIGN DETAILS

L-5 - OVERALL IRRIGATION MASTER PLAN

L-6 - OVERALL CONCEPTUAL OPEN SPACE EXHIBIT

L-7 - TREE IDENTIFICATION EXHIBIT

L-8 - WALL AND FENCE PLAN

L-9 - CONCEPTUAL PLANT PALETTE

CIVIL

C1 - TITLE SHEET

C2 - TENTATIVE TRACT MAP (EXISTING CONDITION)

C3 - TENTATIVE TRACT MAP (PROPOSED CONDITIONS)

C4 - SIGNING AND STRIPING PLAN

C5 - TRUCK TURN EXHIBIT

C6 - TRUCK TURN EXHIBIT

C7 - TRUCK TURN EXHIBIT

C8 - FIRE TRUCK TURN EXHIBIT

C9 - FIRE TRUCK TURN EXHIBIT

C10 - FIRE ACCESS PLAN

C11 - FIRE ACCESS DETAILS

1 - ALTA (FOR REFERENCE ONLY)

2 - ALTA (FOR REFERENCE ONLY)

COMMUNITY CONTEXT (1:300)



SITE SUMMARY

APN: 284-282-06

STREET ADDRESS:		685 S BREA BLVD, BREA CALIFORNIA 92821			
COUNTY:		ORANGE COUNTY			
GENERAL PLAN LAND USE:		MIXED-USE I			
ZONING:		MU-I			
		(EXISTING)		(PROPOSED)	
LOT AREA (GROSS):	1.10 AC	**48,062 SF**	0.99 AC	**43,343 SF**	
FLOOR AREA (GROSS):		6537 SF		48,153 SF	
FAR (MAX. 3.00 PER CHAPTER 20.258):		0.14		1.11	
DENSITY (GROSS):		**32.32 DU/AC**			
NUMBER OF HOMES:		**32 UNITS**			
LOT COVERAGE:		0.14		0.53	

OCCUPANCY:	R-2	*PER TABLE 2-6, DEVELOPMENT STANDARDS FOR "STAND ALONE" RESIDENTIAL PROJECTS IN MIXED USE 1 ZONING DISTRICT	
TYPE OF CONSTRUCTION:	V-B		
SPRINKLER SYSTEM:	FULL NFPA 13	**PER CBC 2022 TABLE 504.3	
NUMBER OF STORIES:	3		
BUILDING HEIGHT:	~40'-10" (~43'-10" w / FINIAL) MAX: *100', **60'		
SETBACKS (FOR SECOND STORY AND ABOVE):			
	PROVIDED	REQUIRED*	
FRONT (S BREA BLVD)	0'-6'	10'	*(WAIVER)*
SIDE (ADJOINING RESI. USE)	14'-0"	10' (ADJOINING RESIDENTIAL)	
SIDE (STREET, W FIR ST)	BUILDING: 9'-2" LOW LEVEL PATIO WALL: 5'-2"	15'	*(WAIVER)*
SIDE (STREET, S WALNUT AVE):	3'-4"	15'	*(WAIVER)*

UNIT SUMMARY

DWELLING UNITS

PLAN TYPE	DESCRIPTION	# OF UNITS	MIX	NET/ UNIT	TOTAL NET	GROSS/UNIT	TOTAL GROSS	GARAGE	PRIVATE BALCONIES	TOTAL PRIVATE BALCONIES
PLAN 1	2 BEDS / 2.5 BATHS	5 UNITS	16%	**1,133 SF**	5,665 SF	1,220 SF	6,100 SF	531 SF	63 SF	315 SF
PLAN 2	2 BEDS / 2.5 BATHS	5 UNITS	16%	**1,185 SF**	5,925 SF	1,278 SF	6,390 SF	491 SF	63 SF	315 SF
PLAN 3	3 BEDS / 3 BATHS	9 UNITS	28%	**1,352 SF**	12,168 SF	1,464 SF	13,176 SF	549 SF	55 SF	495 SF
PLAN 3-ALT	3 BEDS / 3 BATHS	2 UNITS	6%	**1,352 SF**	2,704 SF	1,464 SF	2,928 SF	650 SF	55 SF	110 SF
PLAN 4	3 BEDS / 3.5 BATHS	6 UNITS	19%	**1,629 SF**	9,774 SF	1,752 SF	10,512 SF	472 SF	59 SF	354 SF
PLAN 4X - LIVE WORK	3 BEDS + WORK SPACE / 3.5 BATHS	3 UNITS	9%	**1,628 SF**	4,884 SF	1,753 SF	5,259 SF	472 SF	50 SF	150 SF
PLAN 5	3 BEDS / 3.5 BATHS	2 UNITS	6%	**1,764 SF**	3,528 SF	1,894 SF	3,788 SF	465 SF	68 SF	136 SF
	TOTAL	**32 UNITS**	100%		**44,648 SF**		**48,153 SF**			**1,875 SF**

ACCESSIBLE UNITS: 10 % OF 32 UNITS = 3.2 = 4 ACCESSIBLE UNITS

BUILDING SUMMARY

BLDG #	DESCRIPTION	NET SF	GROSS SF	GROSS SF (+GARAGE & PRIV. BALC.)
BLDG 1	B610 (6-PLEX)	7,617 SF	8,212 SF	11,643 SF
BLDG 2	B710 (7-PLEX)	8,969 SF	9,676 SF	13,812 SF
BLDG 3	B700 (7-PLEX)	10,704 SF	11,545 SF	15,456 SF
BLDG 4	B1200 (12-PLEX)	17,358 SF	18,720 SF	25,646 SF
	TOTAL BUILDING SF	**44,648 SF**	**48,153 SF**	**66,557 SF**

OPEN SPACE SUMMARY

REQUIRED OPEN SPACE **PER TABLE 2-6, DEVELOPMENT STANDARDS FOR "STAND ALONE" RESIDENTIAL PROJECTS IN MIXED USE 1 ZONING DISTRICT*

COMMON	100 SF PER DWELLING UNIT (THE MIN. DIM. SHALL BE 15 FEET)	
	3,200 SF	
PRIVATE	75 SF PER DWELLING UNIT (THE MIN. DIM. SHALL BE 8')	
	2,400 SF	

PROVIDED OPEN SPACE **REFER TO LANDSCAPE DWG, L-6 FOR OVERALL CONCEPTUAL OPEN SPACE EXHIBIT*

COMMON	**750 SF**	23 SF OF COMMON OPEN SPACE PER DWELLING UNIT ON AVG.	*(WAIVER)*
PRIVATE			
GROUND FLOOR PATIOS	1,494 SF	SEE SITE PLAN (SHEET A1.00) AND LANDSCAPE DWGS FOR PATIO LOCATIONS	
PRIVATE BALCONIES	1,875 SF	59 SF OF PRIVATE BALCONIES PER DWELLING UNIT ON AVG.	
TOTAL:	**3,369 SF**	50 SF = MINIMUM PRIVATE OPEN SPACE PROVIDED FOR A UNIT	*(WAIVER)*

PARKING SUMMARY

REQUIRED PARKING

PER BREA CITY CODE, SECTION 20.08.040.D

1 BEDS	1.75 SPACES / UNIT	0 SPACES
2 BEDS	2 SPACES / UNIT	20 SPACES
3+ BEDS	2.50 SPACES / UNIT	55 SPACES
GUEST (IF 5 OR MORE UNITS)	0.20 SPACES / UNIT	6 SPACES
	TOTAL REQUIRED PARKING	**81 SPACES**

PROVIDED PARKING *(WAIVER)*

					WAIVER		
TOWNHOMES (GARAGE SPACES)	32 UNITS	x	2 SPACES	/DU	=	64 SPACES
GUESTS	32 UNITS	x	0 SPACES	/DU	=	0 SPACES
			TOTAL PARKING PROVIDED			**64 SPACES**

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BREA AND FIR
BREA, CA # 2023-0485

Plot Date:	7.1.2024
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3rd Submittal Date:	05.09.2024
4th Submittal Date:	06.11.2024
5th Submittal Date:	06.27.2024

NTS

SHEET INDEX + PROJECT SUMMARY

A0.10

BUILDING ALLOWABLE AREA OF OPENINGS ANALYSIS

BUILDING 2, B710



LEFT



REAR

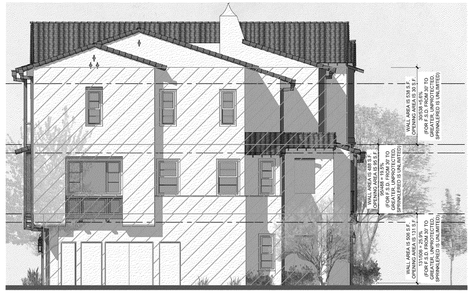


RIGHT



FRONT

BUILDING 3, B700



LEFT



REAR



RIGHT



FRONT

BUILDING CODE DATA

2022 CALIFORNIA BUILDING CODE
2022 CALIFORNIA RESIDENTIAL CODE (CRC)
2022 CALIFORNIA GREEN BUILDING CODE
2022 CALIFORNIA MECHANICAL CODE
2022 CALIFORNIA PLUMBING CODE
2022 CALIFORNIA ELECTRICAL CODE
2022 CALIFORNIA GREEN BUILDING STANDARDS (CGBSC)
2022 CALIFORNIA ENERGY EFFICIENCY STANDARDS (CEES)
LOCAL AGENCY PLANNING CODE
LOCAL AGENCY ZONING CODE
LOCAL AGENCY CODE AMENDMENTS

CONDOMINIUMS (R-2/U)

OCCUPANCY GROUP: (CBC SECTION 310)	GROUP R-2/U (PRIVATE GARAGES) - SEPARATED OCCUPANCIES
SEPARATIONS: (CBC SECTION 420.2)	WALLS SEPARATING DWELLING UNITS - 1/2 HOUR FIRE PARTITION (PER CBC SECTION 708.3, EXCEPTION 2)
TYPE OF CONSTRUCTION	TYPE VB
FIRE RESISTIVE RATING REQUIREMENTS FOR BUILDING ELEMENTS.	REFER TO TABLE 601 (NO RATING IS REQUIRED PER TABLE 601)
FIRE RESISTIVE RATING REQUIREMENTS FOR EXTERIOR WALLS BASED ON FIRE SEPARATION DISTANCE (TABLE 705.5):	FIRE SEPARATION DISTANCE $\geq$ 10' FOR TYPE VB CONSTRUCTION AND R-2 OCCUPANCY SHALL BE ZERO (0) (NON-RATED) FIRE SEPARATION DISTANCE < 10' FOR TYPE VB CONSTRUCTION AND R-2 OCCUPANCY SHALL BE ONE (1) - (1 HOUR) REFER TO SITE PLAN, SHEET A1-10 FOR ACTUAL DIMENSIONS BETWEEN BUILDINGS
ALLOWABLE HEIGHT:	100' PER TABLE 2-6, DEVELOPMENT STANDARDS FOR "STAND ALONE" RESIDENTIAL PROJECTS IN MIXED USE 1 ZONING DISTRICT 60' PER CBC 2022 TABLE 504.3 (AREA INCREASE NOT USED)
ACTUAL HEIGHT:	± 40'-10", ± 43'-10" w/ FINIAL
ALLOWABLE STORIES: (CBC TABLE 504.4)	3 STORIES - AREA INCREASE NOT USED, HEIGHT INCREASE USED
FIRE SPRINKLERS:	NFPA 13, PER CBC SECTION 903.3.1.1
MAXIMUM AREA OF EXTERIOR WALL OPENINGS:	UNPROTECTED, SPRINKLERED - PER C.B.C. TABLE 705.8, SEE SITE PLAN SHEET A1.0 FOR FIRE SEPARATION DISTANCE
ALLOWABLE FLOOR AREA:	SEE TABLE ON SHEET A0.12

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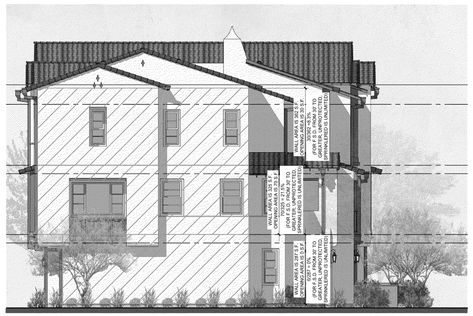
SCALE: 3/32" = 1'-0"
0 8 16 24

BUILDING CODE ANALYSIS

A0.11

BUILDING ALLOWABLE AREA OF OPENINGS ANALYSIS CONT'D SCALE: 3/32" = 1'-0"

BUILDING 4, B1200



LEFT



REAR



RIGHT



FRONT

BUILDING AREA ANALYSIS

BUILDING CODE ANALYSIS

INDIVIDUAL ALLOWABLE BUILDING AREA

BLDG TYPE	STORY	OCCUPANCY	CONST. TYPE	ALLOWABLE NUMBER OF STORIES C.B.C. TABLE 504.4	FRONTAGE INCREASE C.B.C. SECTION 506.3	TOTALL ALLOWABLE AREA PER STORY C.B.C. SECTION 506.2.4	ACTUAL BUILDING AREA	BUILDING AREA RATIO PER STORY	***SUM OF THE BUILDING AREA RATIO PER STORY C.B.C. 508.4.2		AGGREGATE SUM OF THE RATIOS	
B700 7-PLEX	1ST	R-2	VB	3 (W/ NFPA 13 SPRINKLER SYSTEM, AND WITHOUT AREA INCREASE)	N/A	7,000	1,683	0.24	0.45	<1	1.92	<2
		U				16,500	3,528	0.21				
	2ND	R-2				7,000	5,387	0.77	0.77	<1		
	3RD	R-2				7,000	4,858	0.69	0.69	<1		
B710 7-PLEX	1ST	R-2	VB	3 (W/ NFPA 13 SPRINKLER SYSTEM, AND WITHOUT AREA INCREASE)	N/A	7,000	1,101	0.16	0.38	<1	1.65	<2
		U				16,500	3,715	0.23				
	2ND	R-2				7,000	4,593	0.66	0.66	<1		
	3RD	R-2				7,000	4,278	0.61	0.61	<1		
B1200 12-PLEX	1ST	R-2	VB	3 (W/ NFPA 13 SPRINKLER SYSTEM, AND WITHOUT AREA INCREASE)	0.63	11,410	2,505	0.22	0.45		1.93	<2
		U				26,895	6,221	0.23		<1		
	2ND	R-2				11,410	8,863	0.78	0.78	<1		
	3RD	R-2				11,410	8,061	0.71	0.71	<1		

*** PER 508.4.2 (IN EACH STORY), THE BUILDING AREA SHALL BE SUCH THAT THE SUM OF THE RATIOS OF THE ACTUAL BUILDING AREA OF EACH SEPARATED OCCUPANCY DIVIDED BY THE ALLOWABLE BUILDING AREA OF EACH SEPARATED OCCUPANCY SHALL NOT EXCEED 1.

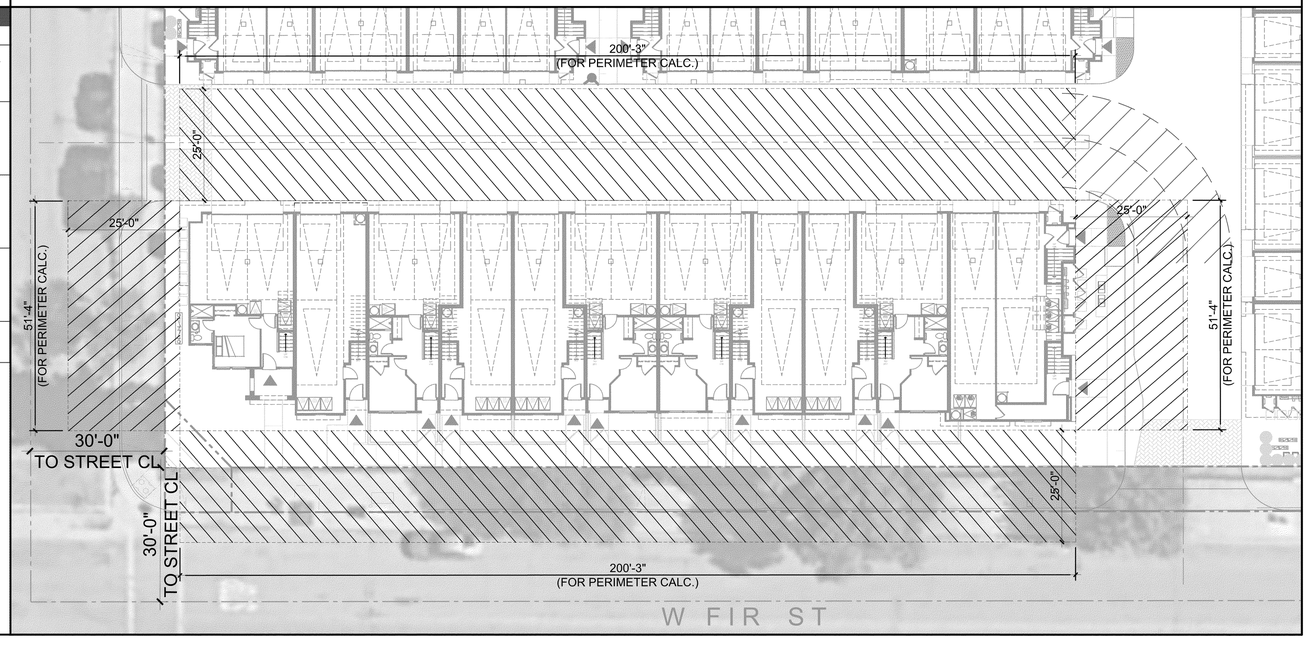
BUILDING 4, B1200 FRONTAGE INCREASE CALCULATION

503' - 6" (PERIMETER)
51' - 4" + 51' - 4" + 200' - 3" + 200' - 3" = 503' - 2" (PERIMETER THAT FRONTS ON PUBLIC WAY > 20')
503' - 2" / 503' - 6" = 99.9% (PERCENTAGE OF PERIMETER)

SMALLEST OPEN SPACE OF 20 FEET OR MORE: > 25 FEET

FRONTAGE INCREASE FACTOR (CBC TABLE 506.3.3) = 0.63

BUILDING 4, B1200 FRONTAGE INCREASE SCALE: 1/16" = 1'-0"



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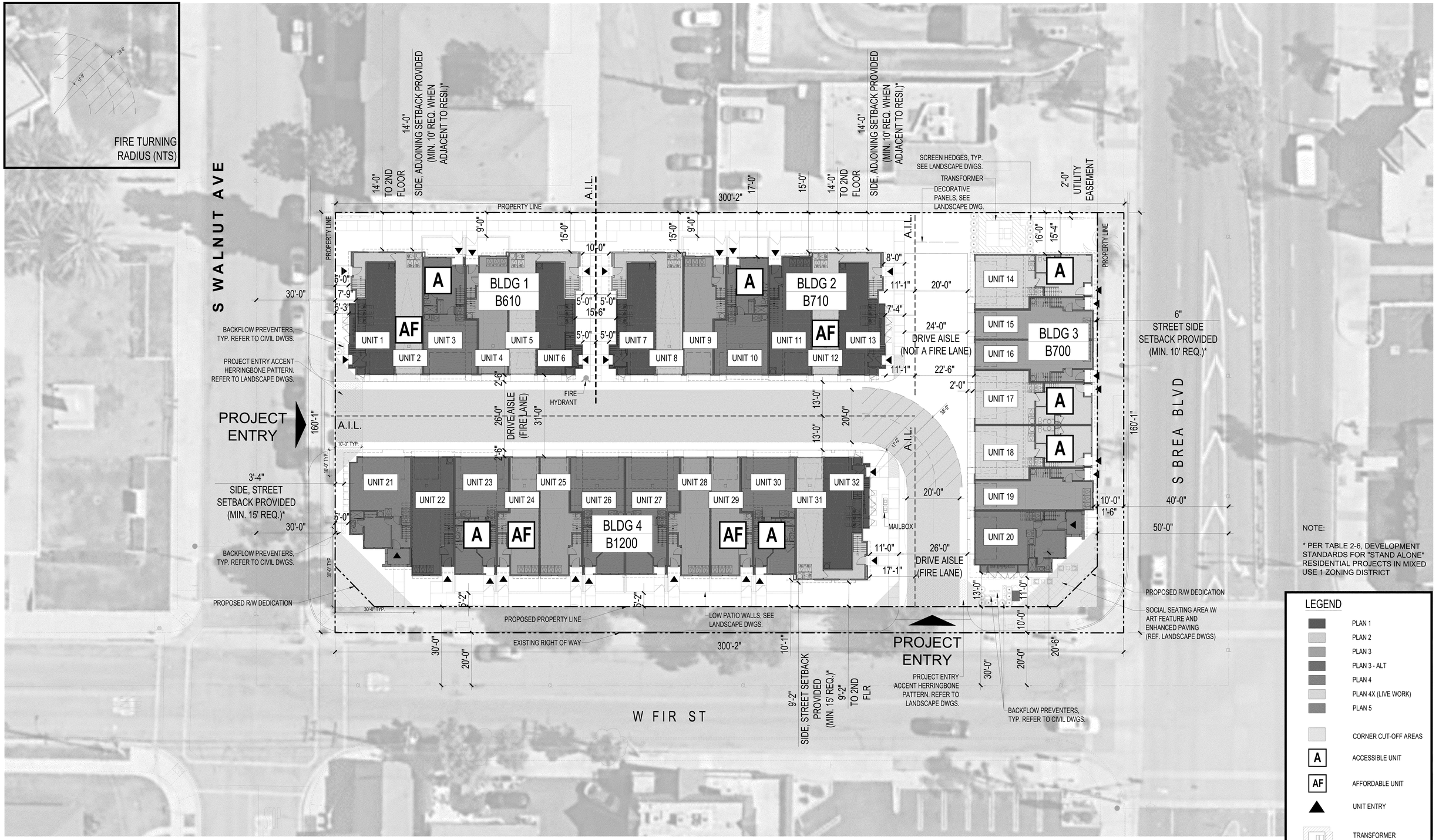
685 S. BREA BLVD, BREA CALIFORNIA 92821
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NTS

BUILDING CODE ANALYSIS

A0.12



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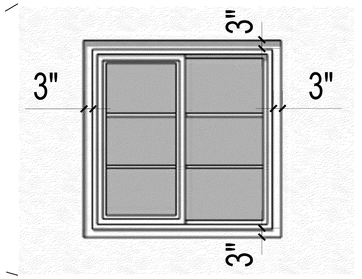
SCALE: 1/16" = 1'-0"
0 8 16 32

SITE PLAN

A1.00



FRONT



RECESSED WINDOW
W/ 3" REVEAL, TYP.

RECESSED DEPTH VARIES



REAR

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NTS
0 4 8 16

6-PLEX B610 - PERSPECTIVES

A2.00



4 - LEFT



3 - REAR



2 - RIGHT

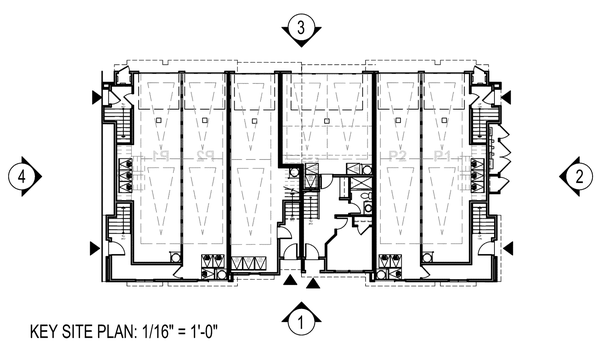


1 - FRONT

NOTE: COLOR SCHEME 2 APPLIED. ALL DOWNSPOUT LOCATIONS SHOWN ARE CONCEPTUAL AND SUBJECT TO CHANGE IN FUTURE PROJECT PHASE.

MATERIAL LEGEND

1. STUCCO BODY, LIGHT SAND FINISH
2. SPANISH 'S' ROOF TILE
3. STUCCO RECESS / REVEAL AT WINDOW/DOOR
4. SLOPED STUCCO SILL
5. VINYL WINDOWS
6. BAY WINDOW
7. SIMULATED WOOD CORBELS
8. STUCCO DECORATIVE FOAM CORBELS
9. METAL HANDRAIL
10. SIMULATED WOOD HEADER BEAM
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18. PATIO LOW WALLS, SEE LANDSCAPE DWG.
19. FINIAL
20. GABLE END DETAIL
21. STUCCO O/ FOAM TRIM SURROUND
22. PAVER CAP
23. LIVE WORK SIGNAGE
24. FIBERGLASS ENTRY DOOR WITH GLAZING



KEY SITE PLAN: 1/16" = 1'-0"

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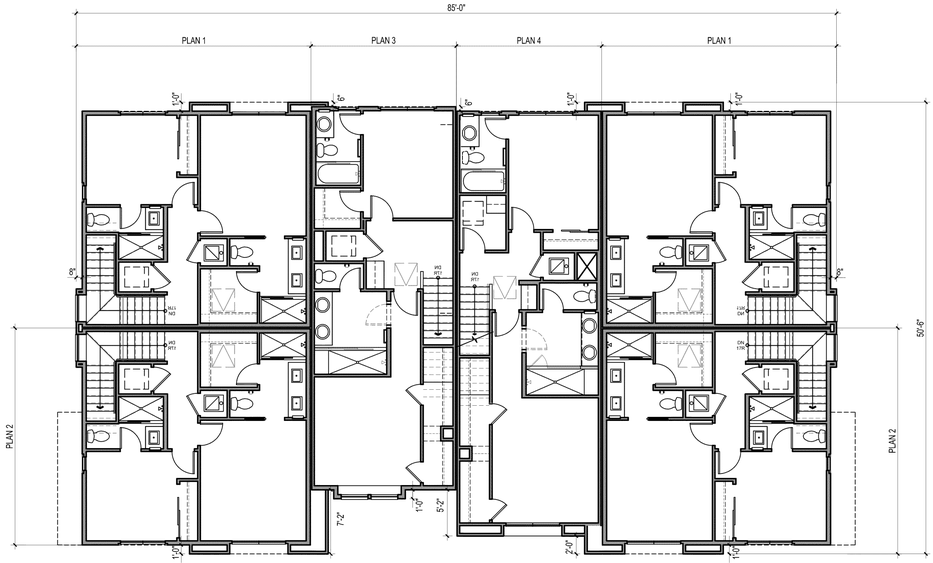
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SCALE: 1/8" = 1'-0"
0 4 8 16

6-PLEX B610 - ELEVATIONS

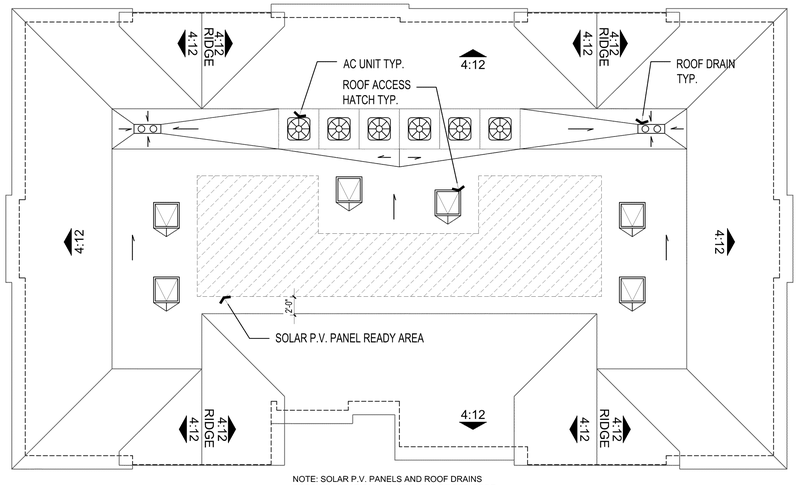
A2.10



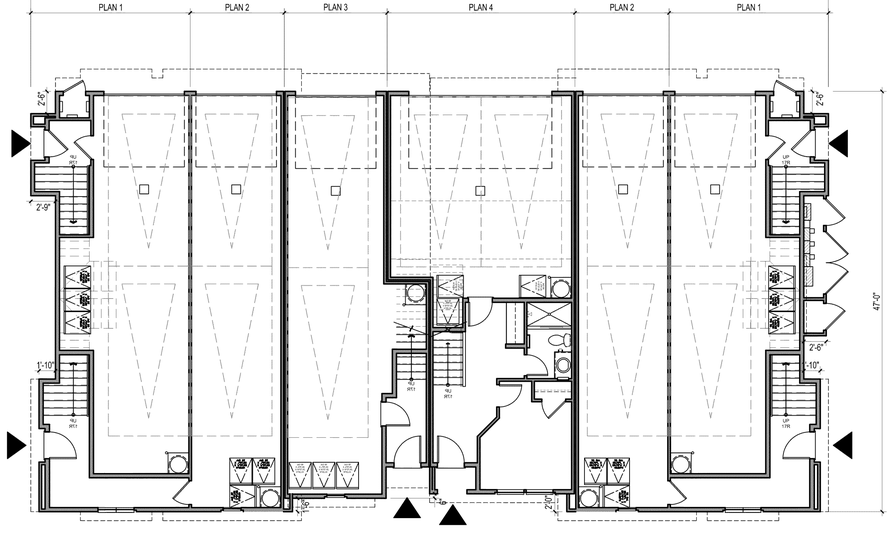
THIRD FLOOR



SECOND FLOOR



ROOF PLAN



FIRST FLOOR

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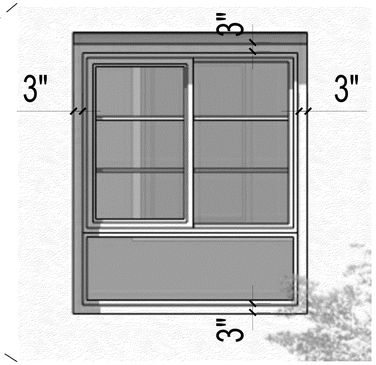
SCALE: 1/8" = 1'-0"
0 4 8 16

6-PLEX - B610 - BUILDING PLANS

A2.20



FRONT



RECESSED WINDOW
W/ 3" REVEAL, TYP.

RECESSED DEPTH VARIES



REAR

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NTS
0 4 8 16

7-PLEX - B700 - PERSPECTIVES

A3.00



4 - LEFT



3 - REAR



2 - RIGHT

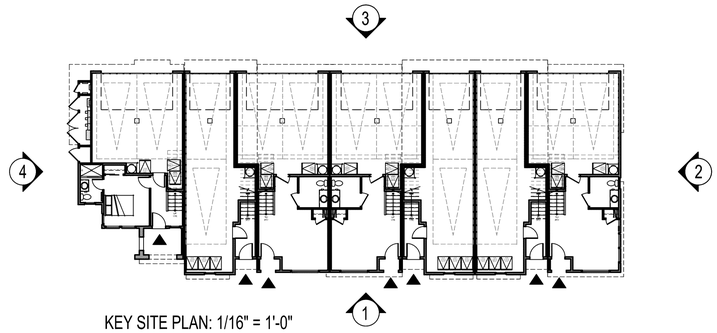


1 - FRONT

NOTE: COLOR SCHEME 1 APPLIED. ALL DOWNSPOUT LOCATIONS SHOWN ARE CONCEPTUAL AND SUBJECT TO CHANGE IN FUTURE PROJECT PHASE.

MATERIAL LEGEND

1. STUCCO BODY, LIGHT SAND FINISH
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KEY SITE PLAN: 1/16" = 1'-0"

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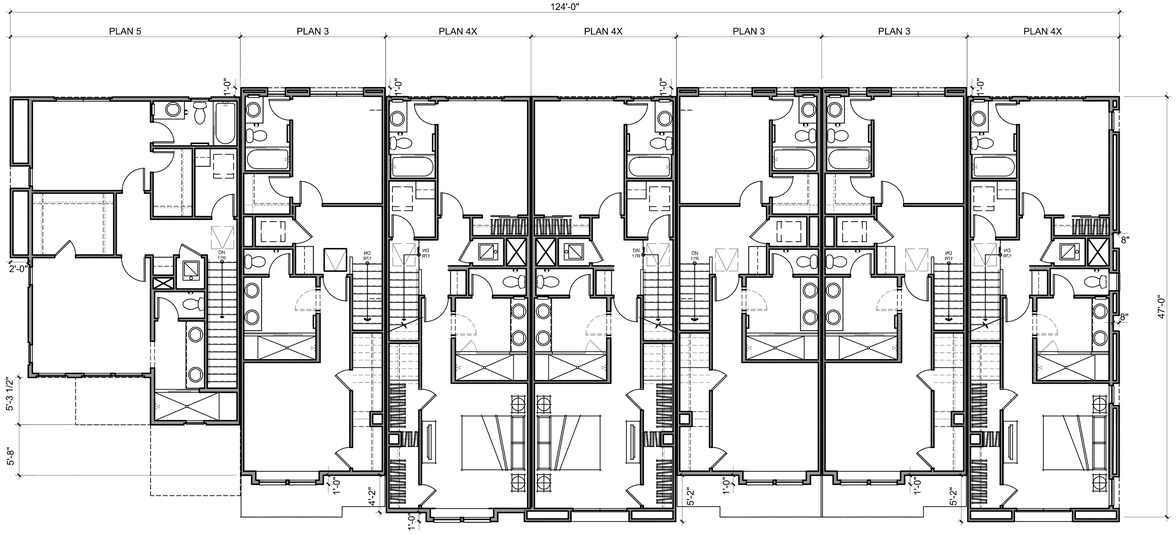
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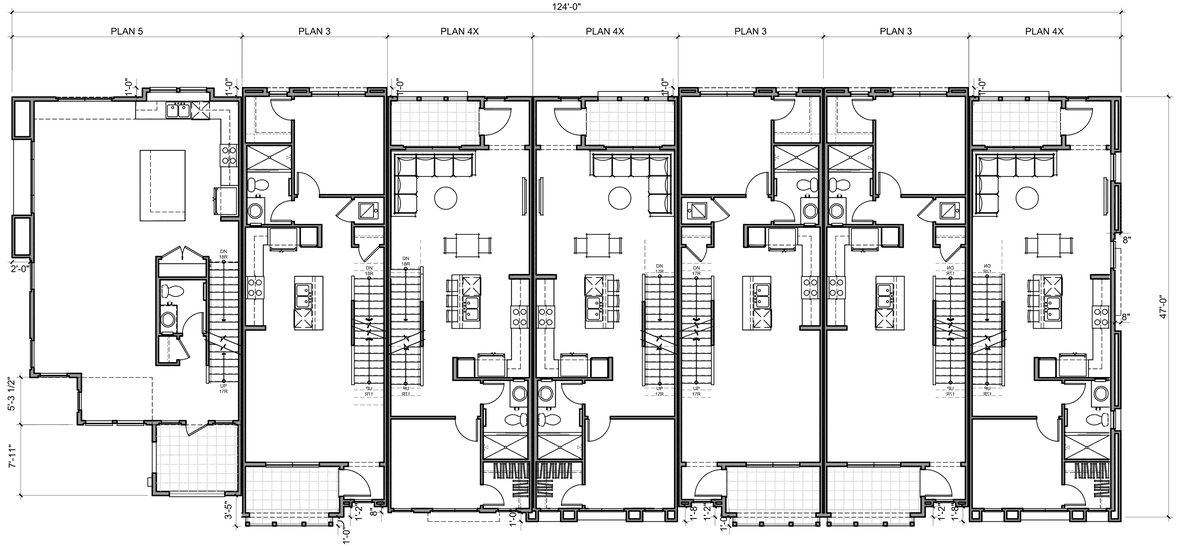
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7-PLEX - B700 - ELEVATIONS

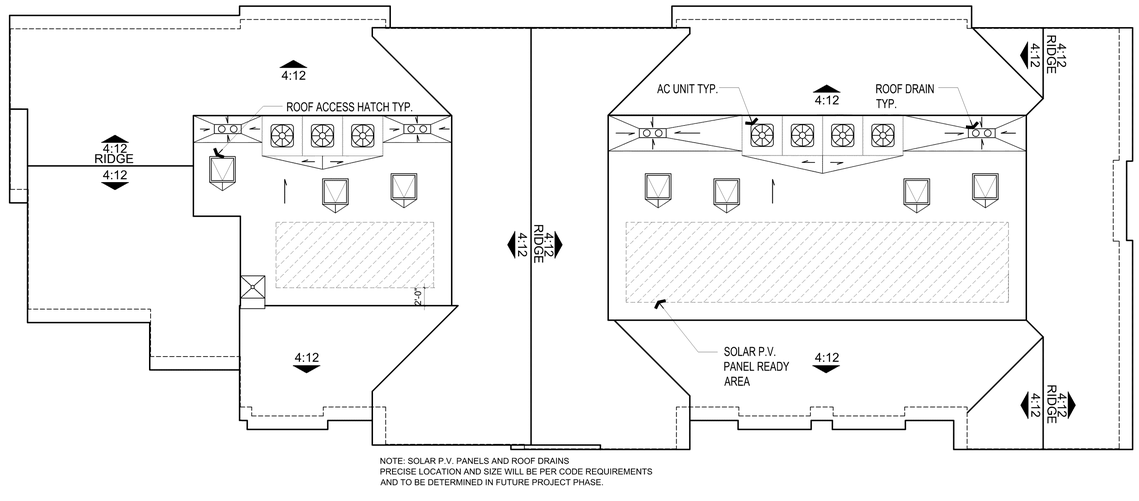
A3.10



THIRD FLOOR

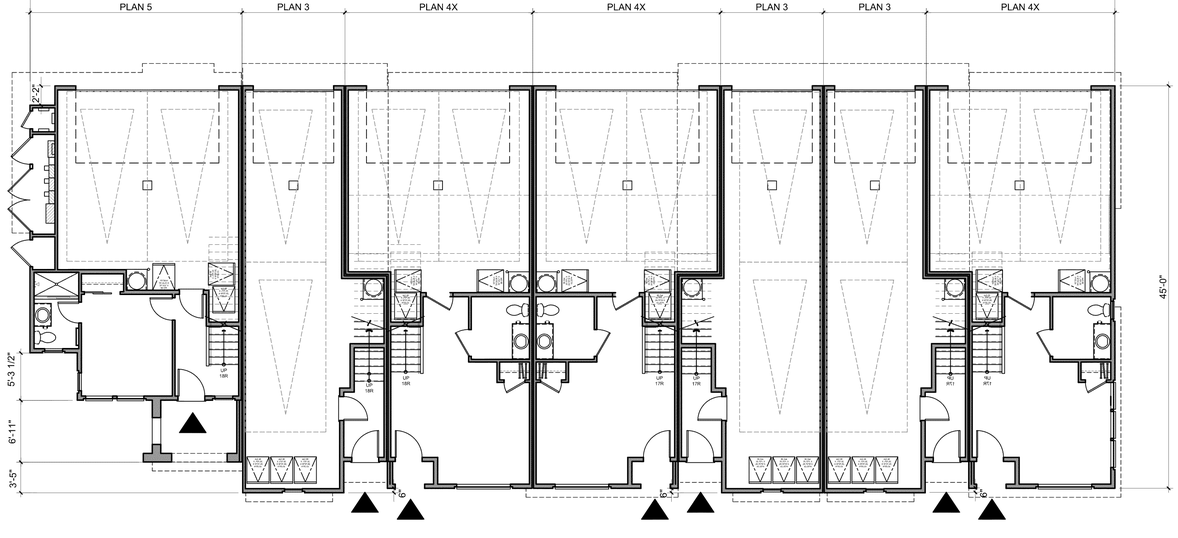


SECOND FLOOR



NOTE: SOLAR P.V. PANELS AND ROOF DRAINS
PRECISE LOCATION AND SIZE WILL BE PER CODE REQUIREMENTS
AND TO BE DETERMINED IN FUTURE PROJECT PHASE.

ROOF PLAN



FIRST FLOOR

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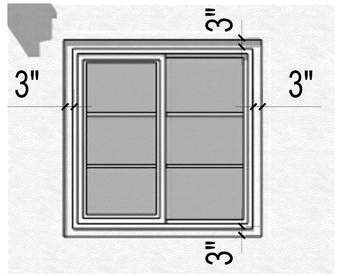
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SCALE: 1/8" = 1'-0"
0 4 8 16

7-PLEX - B700 - BUILDING PLANS

A3.20





RECESSED WINDOW
W/ 3" REVEAL, TYP.

RECESSED DEPTH VARIES

FRONT



REAR

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NTS
0 4 8 16

7-PLEX - B710 - PERSPECTIVES

A4.00



4 - LEFT



3 - REAR



2 - RIGHT

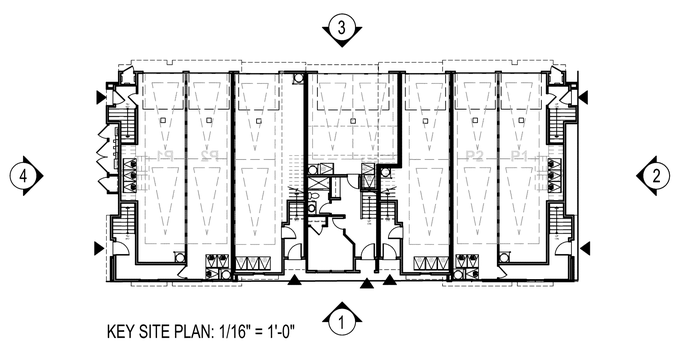


1 - FRONT

NOTE: COLOR SCHEME 2 APPLIED. ALL DOWNSPOUT LOCATIONS SHOWN ARE CONCEPTUAL AND SUBJECT TO CHANGE IN FUTURE PROJECT PHASE.

MATERIAL LEGEND

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9. METAL HANDRAIL
10. SIMULATED WOOD HEADER BEAM
11. FIBER-CEMENT PANELING
12. FIBERGLASS ENTRY DOOR
13. ADDRESS SIGN
14. DECORATIVE LIGHTING
15. METAL SECTIONAL GARAGE DOOR
16. UTILITY DOORS
17. TILE RECESS REVEAL
18. PATIO LOW WALLS, SEE LANDSCAPE DWG.
19. FINIAL
20. GABLE END DETAIL
21. STUCCO O/ FOAM TRIM SURROUND
22. PAVER CAP
23. LIVE WORK SIGNAGE
24. FIBERGLASS ENTRY DOOR WITH GLAZING



KEY SITE PLAN: 1/16" = 1'-0"

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ktgy.com

CITY VENTURES
Building It Forward

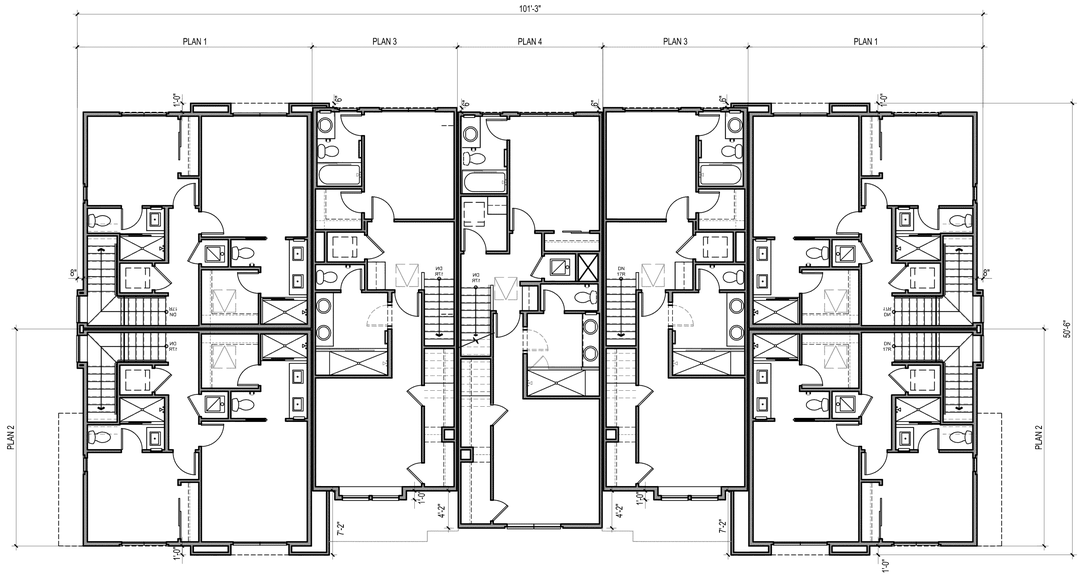
685 S. BREA BLVD, BREA CALIFORNIA 92821
BREA AND FIR
BREA, CA # 2023-0485

Plot Date:	5.9.2024
1st Submittal Date:	11.21.2023
2nd Submittal Date:	02.22.2024
3rd Submittal Date:	05.09.2024
4th Submittal Date:	06.11.2024
5th Submittal Date:	06.27.2024

SCALE: 1/8" = 1'-0"
0 4 8 16

7-PLEX - B710 - ELEVATIONS

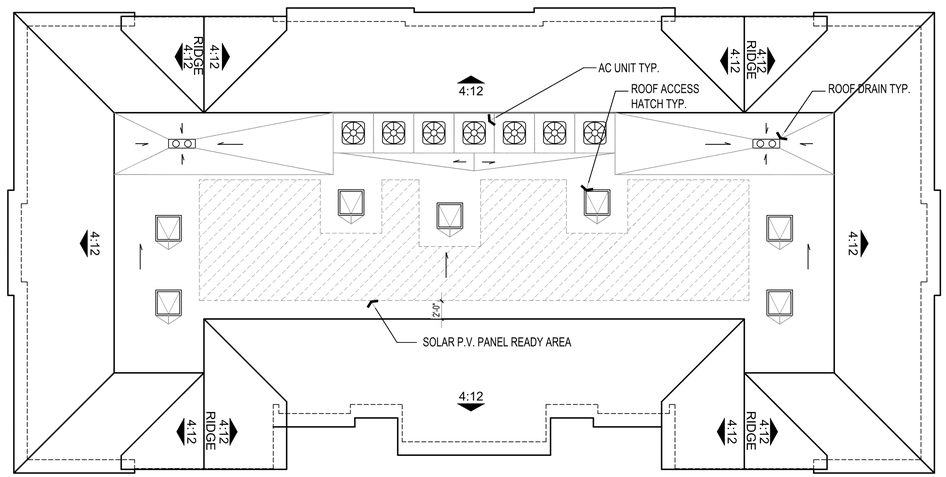
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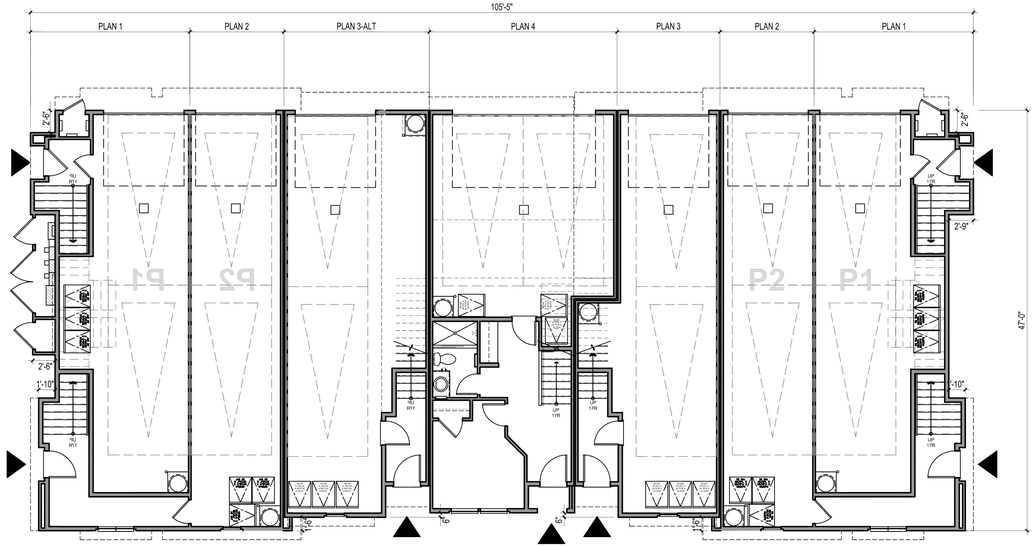
THIRD FLOOR



SECOND FLOOR



ROOF PLAN



FIRST FLOOR

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CITY VENTURES
Building It Forward

685 S. BREA BLVD, BREA CALIFORNIA 92821
BREA AND FIR
BREA, CA # 2023-0485

Plot Date:	5.2.2024
1st Submittal Date:	11.21.2023
2nd Submittal Date:	02.22.2024
3rd Submittal Date:	05.09.2024
4th Submittal Date:	06.11.2024
5th Submittal Date:	06.27.2024

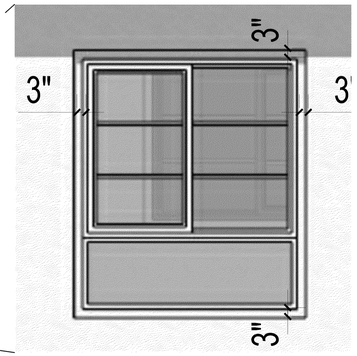
SCALE: 1/8" = 1'-0"
0 4 8 16

7-PLEX - B710 - BUILDING PLANS

A4.20



FRONT



RECESSED WINDOW
W/ 3" REVEAL, TYP.

RECESSED DEPTH VARIES



REAR

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CITY VENTURES
Building It Forward

685 S. BREA BLVD, BREA CALIFORNIA 92821
BREA AND FIR
BREA, CA # 2023-0485

Plot Date:	5.6.2024
1st Submittal Date:	11.21.2023
2nd Submittal Date:	02.22.2024
3rd Submittal Date:	05.09.2024
4th Submittal Date:	06.11.2024
5th Submittal Date:	06.27.2024

NTS
NTS

12-PLEX - B1200 PERSPECTIVES

A5.00



3 - REAR

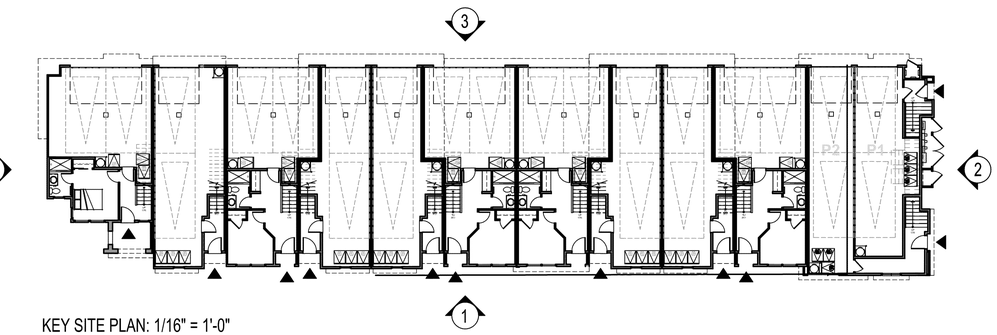


1 - FRONT

NOTE: COLOR SCHEME 1 APPLIED. ALL DOWNSPOUT LOCATIONS SHOWN ARE CONCEPTUAL AND SUBJECT TO CHANGE IN FUTURE PROJECT PHASE.

MATERIAL LEGEND

1. STUCCO BODY, LIGHT SAND FINISH
2. SPANISH 'S' ROOF TILE
3. STUCCO RECESS / REVEAL AT WINDOW/DOOR
4. SLOPED STUCCO SILL
5. VINYL WINDOWS
6. BAY WINDOW
7. SIMULATED WOOD CORBELS
8. STUCCO DECORATIVE FOAM CORBELS
9. METAL HANDRAIL
10. SIMULATED WOOD HEADER BEAM
11. FIBER-CEMENT PANELING
12. FIBERGLASS ENTRY DOOR
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KEY SITE PLAN: 1/16" = 1'-0"

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5th Submittal Date:	06.27.2024

SCALE: 1/8" = 1'-0"
0 8 16 32

12-PLEX - B1200 - ELEVATIONS

A5.10

City of Brea

City Council Regular Meeting Communication

Local Housing Trust Fund Grant Application Submission to the California Department of Housing and Community Development

Meeting	Agenda Group
Tuesday, August 20, 2024, 7:00 PM	CONSENT CALENDAR Item: 5D

TO	FROM
Honorable Mayor and City Council Members	Bill Gallardo, City Manager

RECOMMENDATION

Staff recommends that the City Council take the following actions:

1. Adopt a Resolution and attachments, authorizing the submission of a Local Housing Trust Fund (LHTF) grant application to the California State Department of Housing and Community Development (HCD);
2. Authorize the City Manager, or his designee, to execute all documents and agreements necessary to accept the funds, if awarded; and
3. Amend the Fiscal Year 2024-25 Operating Budget to accept any potential award of funds to be allocated to the City's Housing Trust Fund (270).

BACKGROUND/DISCUSSION

On August 16, 2022, the City Council adopted Resolution No. 2022-061, approving the 6th Cycle Housing Element, which committed City staff to seek funding to facilitate the development of affordable housing and to enhance housing programs. Specifically, Housing Element Policy 2.1 reinforces that commitment to pursue expanded financial resources to support the production of affordable housing units. Since the adoption of the Housing Element in 2022, the City has been successful in securing grant funding for the development of affordable housing units, including recent grant awards of $6,028,491.51 from CalOptima Health in November 2023 and $660,000 from HCD in August 2024 (Prohousing Incentive Program). On July 9, 2024, HCD announced the LHTF program Notice of Funding Availability (NOFA) in the amount of $53 million. HCD will be accepting LHTF program applications from August 20 through September 17, 2024.

The LHTF is a program developed by HCD from Proposition 1, the Behavioral Health Services Program and Bond Measure, which authorized $300 million to the LHTF Program to provide matching grants to assist with funding for affordable housing. These funds are dedicated to the creation, rehabilitation, or preservation of affordable housing, transitional housing and emergency shelters. The LHTF program requires that no more than 20 percent of each allocation may assist moderate-income households, and at least 30 percent of each allocation required to assist extremely low-income households. Eligible uses of the funds include, but are not limited to:

- Loans for acquisition, predevelopment expenses and development of affordable rental housing projects, transitional housing projects, emergency shelters; and
- Homeownership projects (i.e - down payment assistance to qualified first-time homebuyers, rehabilitation of homes owned by income-eligible homeowners).

The main qualifier for the LHTF NOFA is that the City has a Housing Trust Fund (Fund 270). In addition, since the City has had a long history of successful housing programs, including the first Affordable Housing Ordinance that was adopted by the City Council in 1993, the City is well qualified to receive a LHTF grant for the eligible uses outlined earlier in this report. Below are some examples of the City's current Affordable Housing Programs that enhance the City's qualifications for the LHTF program:

- **Low and Moderate-Income Rent Program (Affordable Rental Program)**

  The City has provided financial assistance to housing developments that offer below-market rental rates for income-qualified households, with preferences granted to those who live and work in the city. Brea's Affordable Rental Program remains the most sought-after Program with over 5,700 applicants on an interest-list to rent one of the 587 participating below-market units. Historically, this Program has had over 750 total participating units.

- **Senior Subsidy Program**

  The Senior Subsidy Program has been active for over 30 years, providing financial assistance to hundreds of low-income Brea seniors on fixed incomes, challenged to pay rent.

- **Homebuyer Assistance Program**

  The City of Brea requires almost all new residential developments (10-units or more) to provide a percentage of their units for-sale at affordable below-market prices to income-qualified buyers. For over 35 years, more than 250 Brea homes have been purchased by moderate and lower-income buyers through the City's Homebuyer Assistance Program, many of which were recipients of silent second mortgage loans utilizing the City's Housing Funds.

- **Housing Rehabilitation Program**

  The City has assisted hundreds of low-income Brea homeowners with home repairs, such as roof and plumbing leaks, electrical problems, etc., through the Housing Rehabilitation Program. For nearly 50 years, Brea has successfully obtained funding for the Program through the County of Orange via the Community Development Block Grant Program (CDBG).

- **Affordable Housing Ordinance**

  Chapter 20.40 of the Brea City Code (BCC) outlines the purpose, applicability and procedures for inclusionary affordable housing development. The goal of the ordinance is to expand the affordable housing stock in proportion with the overall increase in residential housing units that encourage the development of extremely low to moderate-income housing.

If awarded, staff recommends the City apply the grant funds towards:

- The permanent supportive housing project at 323 North Brea Boulevard (in congruence with Housing Element Goal 2.0 and Policies 2.5, 3.1, and 5.2,) as an offset to the City funding of the project committed earlier this year. No additional funding commitment beyond what was authorized by City Council on May 7, 2024 is proposed.
- To provide down payment assistance for first-time homebuyers (in congruence with Housing Element Policy 2.3); and
- Potential development of new low-income housing units (in congruence with Housing Element Goal 2.0)

By securing matching grant funds through the LHTF program, the City can help offset funding in the Housing Trust Fund (270). As of August 2024 the Housing Trust Fund (270) has an ending balance of $9,641,680.38. City staff is proposing to apply for $1 million in grant funding from the LHTF, with the City's $1 million match to be allocated from the Housing Trust Fund (270).

Adoption of the Resolution with Attachment 1 is a required document for the LHTF program application. Following the City Council's approval, staff would be able to submit the LHTF program application and resolution for HCD to review. HCD anticipates to notify applicants, if awarded, no later than December 2024. Authorization of any Housing Trust Funds use would require subsequent City Council approval.

COMMISSION/COMMITTEE RECOMMENDATION

The Finance Committee reviewed staff's recommendation at the August 13, 2024 meeting and recommended to proceed to City Council for approval.

FISCAL IMPACT/SUMMARY

Submission of Local Housing Trust Fund grant application has no fiscal impact.

If the City is awarded funding in the amount of up to $1 million in matching funds, the funding would be appropriated to the City's Housing Trust Fund (270). The City would also be required to provide a dollar-for-dollar match of $1 million, which would be appropriated from the City's Housing Trust Fund (270).

RESPECTFULLY SUBMITTED

William Gallardo, City Manager

Prepared by: Melissa Davis, Community Development Manager

Concurrence: Jason Killebrew, Deputy City Manager / Community Development Director

Attachments

Resolution with Attachment 1.pdf

RESOLUTION NO. 2024-____

A RESOLUTION OF THE CITY COUNCIL OF THE CITY OF BREA AUTHORIZING THE CITY'S HOUSING TRUST FUND APPLICATION TO THE STATE OF CALIFORNIA'S DEPARTMENT OF HOUSING AND COMMUNITY DEVELOPMENT'S LOCAL HOUSING TRUST FUND PROGRAM

A necessary quorum or majority of the Council Members of the City of Brea ("Applicant") hereby consents to, adopts, and ratifies the following resolution:

A. RECITALS:

(i) WHEREAS, the Department is authorized to provide up to $53 million under the Local Housing Trust Fund ("LHTF") Program from the Veterans and Affordable Housing Bond Act of 2018 (Proposition 1) (as described in Health and Safety Code section 50842.2 et seq. (Chapter 365, Statutes of 2017 (SB 3)) ("Program").

(ii) WHEREAS the State of California (the "State"), Department of Housing and Community Development ("Department") issued a Notice of Funding Availability ("NOFA") dated July 9, 2024 under the LHTF Program;

(iii) WHEREAS Applicant is an eligible Local or Regional Housing Trust Fund applying to the Program to administer one or more eligible activities using Program Funds.

(iv) WHEREAS the Department may approve funding allocations for the LHTF Program, subject to the terms and conditions of H&S Code Section 50842.2, the LHTF Program Guidelines, NOFA, Program requirements, the Standard Agreement and other related contracts between the

(v) Department and LHTF award recipients;

B. RESOLUTION:

NOW, THEREFORE, be it found, determined and resolved, by the City Council of the City of Brea as follows:

1) If Applicant receives an award of LHTF funds from the Department pursuant to the above referenced LHTF NOFA, it represents and certifies that it will use all such funds on Eligible Projects in a manner consistent and in compliance with all applicable state and federal statutes, rules, regulations, and laws, including, without limitation, all rules and laws regarding the LHTF Program, as well as any and all contracts Applicant may have with the Department ("Eligible Project").

2) NOW, THEREFORE, IT IS RESOLVED: That the City of Brea Housing Trust Fund is hereby authorized to act as the manager in connection with the Department's funds to Eligible Projects pursuant to the above described Notice of Funding Availability in an amount not to exceed $1,000,000 (the "LHTF Award").

3) Applicant hereby agrees to match on a dollar for dollar basis the LHTF Award pursuant to Guidelines Section 104. Applicant hereby agrees to utilize matching finds on a dollar-for-dollar basis for the same Eligible Project for which Program Funds are used, as required by HSC Section 50843.5(c).

4) Pursuant to Attachment 1 and the Applicant's certification in this resolution, the LHTF funds will be expended only for Eligible Projects and consistent with all program requirements.

5) Nonprofit Housing Trust Funds and Native American Tribe Housing Trust Funds agree to use Program Funds only for Eligible Projects located in cities and counties that submitted an adopted Housing Element that was found by the Department to be in

compliance and that have submitted their Housing Element Annual Progress Report (APR) for the current year or prior year by the application due date.

6) Applicant shall be subject to the terms and conditions as specified in the Standard Agreement, H&S Section 50842.2 and LHTF Program Guidelines.

7) The City Manager is authorized to execute the LHTF Program Application, the LHTF Standard Agreement and any subsequent amendments or modifications thereto, as well as any other documents which are related to the Program or the LHTF Award to Applicant, as the Department may deem appropriate.

APPROVED AND ADOPTED by the Council of the City of Brea, California, this 20th day of August 2024

_____
Christine Marick, Mayor

ATTEST: _____
Lillian Harris-Neal, City Clerk

I, Lillian Harris-Neal, City Clerk of the City of Brea, California, do hereby certify that the foregoing resolution was adopted by the City Council of the City of Brea, California, at its regular meeting held on the 20th day of August 2024, by the following vote:

AYES:	COUNCIL MEMBERS:	Marick, Stewart, Hupp, Simonoff, Vargas
NOES:	COUNCIL MEMBERS:	None
ABSENT:	COUNCIL MEMBERS:	None
ABSTAINED:	COUNCIL MEMBERS:	None

DATED: August 20, 2024

_____

Lillian Harris-Neal, City Clerk

Attachment 1

The City of Brea Housing Trust Fund Commitment to use Local Housing Trust Fund (LHTF) Program Funds and Matching Funds.

1. Identification of the percent of the total funds requested that are anticipated to be used for each activity/project, including Area Median Income (AMI) level:

The LHTF award may fund multiple projects to further the development of affordable housing in the City of Brea.

30% of the LHTF funds are anticipated to be used for construction of a Permanent Supportive Housing project at 323 North Brea Boulevard. This is for a 39-unit residential development for those at the Extremely Low Income level (15-30% AMI) and one on-site manager's unit.

20% of the funds are anticipated to be dedicated toward first time homebuyer down-payment assistance for Lower Income (up to 80% AMI) and/or Moderate Income (up to 120% AMI) households.

50% of the funds are anticipated to be allocated toward the development of future affordable housing projects in the City. This funding would be used for the development of new Lower Income units (up to 80% AMI).

2. Jurisdiction Served:
City of Brea, in Orange County

City of Brea

City Council Regular Meeting Communication

C. Introduce an Ordinance Designating Fire Hazard Severity Zones

Meeting	Agenda Group
Tuesday, April 15, 2025, 7:00 PM	ADMINISTRATIVE ITEMS Item: 3C.

TO	FROM
Honorable Mayor and City Council Members	Kristin Griffith, City Manager

RECOMMENDATION

Staff Recommends that the City Council take the following actions:

1. Staff recommends that the City Council introduce Ordinance No. 1260 formally accepting and implementing the updated California Department of Forestry and Fire Protection (CAL FIRE) Local Responsibility Area (LRA) maps for our jurisdiction with additional amendments to increase defensible space requirements to two hundred feet from a structure, roadway clearance to fifty feet, and to add enforcement into the High and Moderate Severity Zones.

BACKGROUND/DISCUSSION

The California Department of Forestry and Fire Protection (CAL FIRE) periodically updates fire hazard severity zone maps for Local Responsibility Areas (LRAs) throughout the state. These maps identify varying levels of fire hazard (Moderate, High, and Very High) based on factors including vegetation, topography, weather, crown fire potential, and ember production and movement.

State law requires local jurisdictions to formally adopt these maps by ordinance to ensure proper implementation of associated building standards and fire safety requirements in identified hazard zones.

CAL FIRE has completed its latest assessment of fire hazards in our jurisdiction and has provided updated LRA maps that reflect current conditions and risk factors. The proposed ordinance formally adopts these updated maps and authorizes their use for:

1. Determining applicable building standards for new construction
2. Implementing defensible space requirements
3. Disclosure requirements during real estate transactions
4. Emergency planning and fire prevention efforts

The updated maps incorporate the latest scientific methodologies and data, including vegetation mapping, fire history, weather patterns, and terrain analysis. These improvements enhance our ability to identify at-risk areas and implement appropriate mitigation measures.

The CalFire maps were posted on the City of Brea website on April 1, 2025 and are available for public comment through April 30, 2025. This first reading will be April 15, 2025, and the second reading will be May 6th, 2025. If approved, the new maps will go into effect June 6, 2025.

FISCAL IMPACT/SUMMARY

The adoption of the updated LRA maps will have minimal direct fiscal impact on the City. Implementation costs will be absorbed within the existing Fire Department budget.

RESPECTFULLY SUBMITTED:

Kristin Griffith, City Manager

Prepared by: Nicole Pesqueira, Fire Marshal

Concurrence by: Mark Terrill, Fire Chief

Attachments

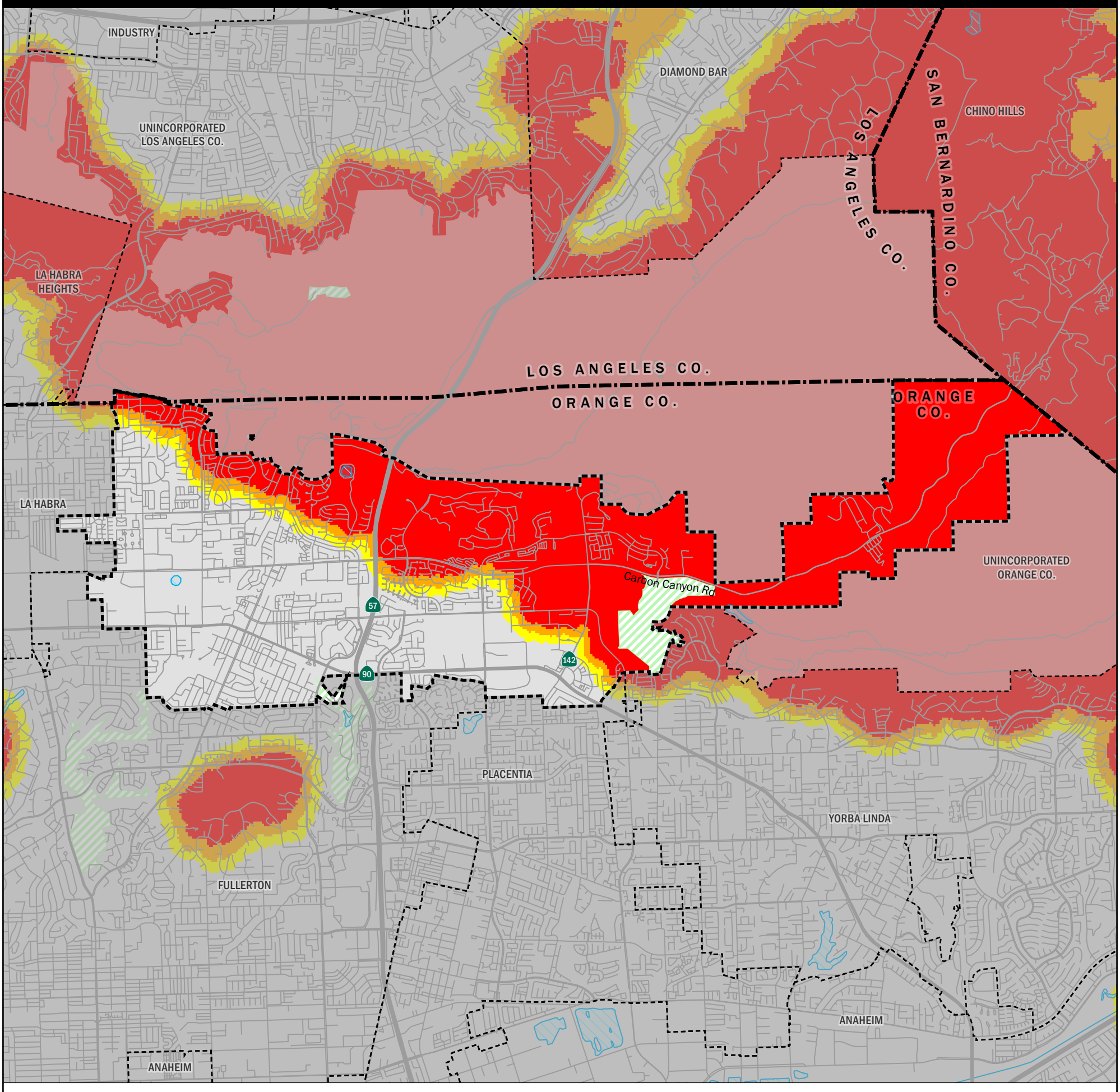
FHSZ_City_LRA_11x17_Brea.pdf
Brea-ordinance-fire hazard zones-trb-1-3-25.pdf

CITY OF BREA – ORANGE COUNTY

Local Responsibility Area Fire Hazard Severity Zones

As Identified by the State Fire Marshal

March 24, 2025





Fire Hazard Severity Zones (FHSZ) in Local Responsibility Area (LRA), as Identified by the State Fire Marshal

Very High | High | Moderate

Fire Hazard Severity Zones in State Responsibility Area (SRA), Effective April 1, 2024

Very High | High | Moderate

Mi 0 1 2 3

Km 0 1 2 3 4

Projection: NAD 83 California Teale Albers
Scale: 1:60,000 at 11" x 17"

Incorporated City | Waterbody

Unzoned LRA | Federal Responsibility Area (FRA)

Government Code section 51178 requires the State Fire Marshal to identify areas in the state as moderate, high, and very high fire hazard severity zones based on consistent statewide criteria and based on the severity of fire hazard that is expected to prevail in those areas. Moderate, high, and very high fire hazard severity zones shall be based on fuel loading, slope, fire weather, and other relevant factors including areas where winds have been identified by the Office of the State Fire Marshal as a major cause of wildfire spread.

The State of California and the Department of Forestry and Fire Protection make no representations or warranties regarding the accuracy of data or maps. Neither the State nor the Department shall be liable under any circumstances for any direct, special, incidental, or consequential damages with respect to any claim by any user or third party on account of, or arising from, the use of data or maps.

Gavin Newsom, Governor, State of California

Wade Crowfoot, Secretary for Natural Resources, CA Natural Resources Agency

Joe Tyler, Director/Fire Chief, CA Department of Forestry and Fire Protection

Daniel Berlant, State Fire Marshal, CA Department of Forestry and Fire Protection

Data Sources:

CAL FIRE Fire Hazard Severity Zones (FHSZSRA23_3, FHSZLRA_25_1)

CAL FIRE State Responsibility Areas (SRA25_1)

City and County boundaries as of 10/22/24 (CA Board of Equalization)

ORDINANCE NO.

AN ORDINANCE OF THE CITY COUNCIL OF THE CITY OF BREA DESIGNATING FIRE HAZARD SEVERITY ZONES

A. RECITALS.

(i) The Legislature has declared in Government Code Section 51175(a): "Wildfires are extremely costly, not only to property owners and residents, but also to local agencies. Wildfires pose a serious threat to the preservation of the public peace, health, or safety. The wildfire front is not the only source of risk since embers, or firebrands, travel far beyond the area impacted by the front and pose a risk of ignition to a structure or fuel on a site for a longer time. Since fires ignore civil boundaries, it is necessary that cities, counties, special districts, state agencies, and federal agencies work together to bring raging fires under control. Preventative measures are needed to ensure the preservation of the public peace, health and safety."

(ii) Pursuant to Government Code Section 51179(a), the City is required to designate, by ordinance, Moderate, High, and Very High Fire Hazard Severity Zones in its jurisdiction, within 120 days of receiving recommendations from the State Fire Marshal pursuant to Government Code Section 51178.

(iii) In March, 2025, the State Fire Marshal updated and established Moderate, High, and Very High Fire Hazard Severity Zones for the County of Orange, California, including the City of Brea, and published a map showing those zones ("Fire Zone Map".)

(iv) The Brea Fire Department has reviewed the Fire Zone Map and believes it accurately represents the Moderate, High, and Very High Fire Hazard Severity Zones in the City.

(v) On or about March 24, 2025, information concerning the State Fire Marshal's recommendation for designation of fire severity zones was made available for public review.

(vi) All legal prerequisites to the adoption of this Ordinance have occurred.

B. ORDINANCE.

NOW, THEREFORE, the City Council of the City of Brea does hereby find and ordain as follows:

SECTION 1. The facts set forth in the Recitals, Part A, of this Ordinance, are true and correct.

SECTION 2. The City of Brea hereby designates the Moderate, High, and Very High Fire Hazard Severity Zones as those areas identified in the attached Exhibit A, which is incorporated by reference.

SECTION 3. Any and all provisions in any previously adopted City ordinances designating Fire Severity Zones within the City of Brea's jurisdiction, are superseded by the provisions of this Ordinance.

SECTION 4. The City Clerk shall certify to the adoption of this Ordinance.

APPROVED AND ADOPTED this ___ day of _____, 2025.

_____
Blair Stewart, Mayor

ATTEST: _____
City Clerk

I, Lillian Harris-Neal, City Clerk of the City of Brea, do hereby certify that the foregoing Ordinance was introduced at a regular meeting of the City Council of the City of Brea held on the ___ day of _____, 2025, and was finally passed at a regular meeting of the City Council of the City of Brea held on the ___ day of _____, 2025, by the following vote:

AYES: COUNCIL MEMBERS:

NOES: COUNCIL MEMBERS:

ABSENT: COUNCIL MEMBERS:

ABSTAIN: COUNCIL MEMBERS:

DATED: _____

_____
City Clerk

City of Brea

City Council Regular Meeting Communication

A. April 1, 2025 Regular Meeting Minutes

Meeting	Agenda Group
Tuesday, April 15, 2025, 7:00 PM	CONSENT CALENDAR Item: 4A.

TO	FROM
Honorable Mayor and City Council Members	Kristin Griffith, City Manager

RECOMMENDATION

Approve.

RESPECTFULLY SUBMITTED:

Kristin Griffith, City Manager

Prepared by: Victoria Popescu, Deputy City Clerk

Concurrence: Lillian Harris-Neal, City Clerk

Attachments

04-01-2025 - Draft Minutes.pdf

** **The following document is a draft of the minutes and the not the official approved minutes** **

Minutes for the City Council Regular Meeting

1 Civic Center Circle, Brea, California 92821

April 1, 2025

Roll Call: *(The following members were in attendance)*

- **Blair Stewart,** Mayor
- **Cecilia Hupp,** Mayor Pro Tem
- **Christine Marick,** Council Member
- **Marty Simonoff,** Council Member
- **Steve Vargas,** Council Member

1. STUDY SESSION - EXECUTIVE CONFERENCE ROOM 3RD FLOOR - 6:45 P.M.

1A. Call to Order/Roll Call-

Mayor Stewart called the Study Session to order at 6:45 p.m. All members were present.

1B. Public Comment-

None.

1C. Clarify Regular Meeting Topics -

Police Chief Hawley clarified that the agreement for item 4B, Approve Purchase of Night Hawk Software from Leads Online, will be amended with revised dates and vendor signature. He also noted the source funding will change from General Fund to non-General Fund Asset Forfeiture account.

1D. City Council to appoint an ad hoc committee for the Orange County Waste Recycling (OCWR) Waste Infrastructure System Enhancement (WISE) Agreement and Cooperative (COOP) Terms-

Public Works Director Ho provided a brief presentation on the item, noting staff would like to establish an ad hoc committee to provide direction and input to staff to assist in negotiations with the County of Orange.

Mayor Stewart appointed Mayor Pro Tem Hupp and Council Member Marick to the Orange County Waste Recycling (OCWR) Waste Infrastructure System Enhancement (WISE) Agreement

and Cooperative (COOP) ad hoc Committee.

1E. Council Member Reports/Requests-

Council Member Vargas indicated he will be recusing himself from item 3A, Brea Plaza Shopping Center Residential Project – General Plan Amendment (GPA) No. 2024-01, Zone Change (ZC) No. 2024-01, Density Bonus (DB) No. 2024-01, Precise Development (PD) No. 2024-01 and Conditional Use Permit (CUP) Nos. 2024-03, 2024-04, and 2025-05, and item 3B, Greenbriar Residential Development Project (The Village at Greenbriar) - Environmental Impact Report No. 2024-01, Vesting Tentative Tract Map No. 2024-01 (TTM No. 19394), General Plan Amendment No. 2024-02, Zone Change No. 2024-02, Precise Development No. 2024-02, and Development Agreement No. 2024-01, due to the proximity of both projects to his property line. He also indicated that he would be voting "No" on item 4E, City Manager Review Period Ordinance Update.

1F. Study Session Adjournment-

Mayor Stewart adjourned the Study Session at 6:48 p.m.

2. GENERAL SESSION - COUNCIL CHAMBERS PLAZA LEVEL - 7:00 P.M.

2A. Call to Order/Roll Call

Mayor Stewart called the General Session to order at 7:02 p.m. All members were present.

2B. Pledge of Allegiance: Boy Scout Troop 707

Boy Scout Troop 707 led the Pledge of Allegiance.

2C. Invocation: Pastor Dan Crane, Formation Church

Pastor Dan Crane, Formation Church, led the Invocation.

2D. Report - Prior Study Session

City Manager Griffith provided a report on the prior Study Session.

2E. Community Announcements

Council Member Vargas invited the community to join the City of Brea Special Events Division at the annual Pet Expo on Saturday, April 5 from 9:00 a.m. -3:00 p.m. at the Brea Community Center. He announced that there will be adoption opportunities of animals, K-9 demonstrations, pet supplies and food available for purchase, and admission that is $3, with children under the age of 12 are free. He noted that pets will not be admitted to the event and directed the community to the City website for more information.

Council Member Marick announced that Cal Fire has released updated wildfire hazard maps throughout the state, which includes Brea. She indicated that the new maps incorporate information on topography, fire weather, flame length, past fire history, vegetation type and the overall likelihood of a wildfire igniting in the area; and homeowners can use these maps to assess their own risk and take potentially life-saving steps to make their properties more fire resistant. She added that these updated maps are available to the public for review and comment and to view the map, residents can visit the City Website. Finally, she announced that public comments may be submitted to to firemapcomments@cityofbrea.gov.

2F. Matters from the Audience

Theresa Ullrich inquired about the impacts of federal funding cuts to the City's budget.

Wayne Wedin thanked the City for their work in assisting the Eagle Hills community during the holiday light display event.

Sean Thomas thanked Republic Services for assisting the mobile home park where he resides. He also spoke about the success of the opening of the new Brea Gallery exhibit and spoke about the Cultural Arts program in the City.

Lee Squire spoke about National Vietnam War Veterans Day and thanked Mayor Stewart for ensuring a wreath was placed at the Brea War Memorial in honor of National Vietnam War Veterans Day.

2G. Response to Public Inquiries

City Manager Griffith responded to public inquiries.

Mayor Stewart requested the Consent Calendar be voted on prior to the public hearing items.

3. PUBLIC HEARINGS

3A. Brea Plaza Shopping Center Residential Project – General Plan Amendment (GPA) No. 2024-01, Zone Change (ZC) No. 2024-01, Density Bonus (DB) No. 2024-01, Precise Development (PD) No. 2024-01 and Conditional Use Permit (CUP) Nos. 2024-03, 2024-04, and 2025-05.

Council Member Vargas recused himself from the discussion on both public hearing items and left the dais.

Senior Planner Newton provided a presentation on the item and spoke about the projects executive summary, background, requested entitlements, General Plan Amendment, Zone Change, project description, renderings, parking, density bonus request, California Environmental Quality

Act (CEQA), analysis, conditions of approval, Planning Commission recommendations, noticing, and recommendation.

Waad Nadhir, BOSC Realty Advisors, applicant, provided a presentation on the project and spoke about Brea Plaza history, current Brea Plaza improvements, building renderings, Brea Plaza Living objectives, Brea Plaza Living project description, apartment renderings, apartment amenities, notable characteristic, project comparison 2025 versus 2022, demographic notes, parking number based on actual demand, and minimum extra parking spaces.

Arthur Black, Transportation Planner, LSA Associates, Inc., spoke about the results of the traffic study and data.

Marice dePasquale spoke about public outreach and community input.

Council discussed the density bonus requests, affordable housing incentives, State legislative requirements, penalties of denial, parking standards, and results of the parking study.

In response to Council questions, staff explained the implications of denying this project, indicating that under state law, the size and scope of what is allowable should the density bonus request be made could potentially have a much greater impact than the project that is currently being proposed.

Mayor Stewart opened the public hearing.

Craig Farris spoke in support of the project, and indicated the project fulfills plans of the Brea Envisions team.

Marice dePasquale read a letter of support into the record from Dorothy Carlow, CEO, Mothers Market.

Mike Rafipoor, owner, Panini Kabob Grill, spoke in support of the project and spoke in support of housing within walking distance of his restaurant for his staff.

Susan Perlson spoke in support of the project, noting the desirable location for infill housing due to the walkability and safety of the site. She also spoke in favor of sustainability and requested electric appliances and drought-tolerant landscape.

Lee Squire spoke in support of the project and rental and affordable housing.

Lacy Schoen spoke in support of the project and read a letter of support aloud for the record from Jill Dunn, Chair, Board of Directors, Brea Chamber of Commerce.

Elizabeth Hansburg spoke in support of the project and spoke about the need of diversity in housing stock and importance of having rental housing.

Tanya Huynh spoke in support of the project, noting that bringing children into the school district will bring additional funding to schools.

Patrick Verga spoke in support of the project.

Bob Wright spoke regarding the implications of state laws on the proposed project.

Ashley Cole spoke in support of the project, affordable housing in the City and spoke about the applicant's prior project proposal.

Roland Trudell, owner, Custom Comfort Mattress, spoke in support of the project, noting prior issues with parking due to the employees of the former Mercury office and indicated that currently, his employees do not have any issues finding parking.

Marc Atkin, president, Friar Tux, spoke in support of the project and discussed the importance of increasing the housing stock in the state of California.

Dennis Arp spoke in support of the project, noting the importance of keeping up with housing demand with sustainable developments.

Kenneth Kim, Sushi Club, spoke in support of the project.

Rachel Weeks spoke in support of the project and spoke about the housing crisis in the state of California and encouraged diversity of housing stock.

Debra Shrider spoke in opposition of the project, noting concerns with traffic and parking. She also requested that Council mitigate traffic impacts on Imperial Highway.

Laurel Reimer spoke in support of the project and spoke about the necessity for new housing in the City and State. She also spoke about existing traffic on Imperial Highway, noting that providing housing closer to where people work will reduce traffic.

Dwight Manley spoke in support of the project and spoke about the history of development in the City.

Wayne Wedin spoke in support of the project, spoke about the history of the City and spoke about potential consequences as a result of not complying with state law.

Seeing no further members of the public wishing to address the Council, Mayor Stewart closed the public hearing.

Council expressed frustration with state mandates and pending legislation. They also spoke in favor of forward-thinking and beneficial development.

Killebrew discussed the staff review process and the assessed conditions of approval.

Motion was made by Council Member Marick and seconded by Mayor Pro Tem Hupp to approve, Resolution No. 2025-16, to change the General Plan Land Use designation of the Project site from General Commercial to Mixed Use II and approving the Addendum to the Final Environmental Impact Report (FEIR) for the Brea Plaza Expansion Project (EIR SCH No. 2020079022 Addendum No. 1) pursuant to California Environmental Quality Act (CEQA) Guidelines Section 15164; Resolution No. 2025-17, to utilize the various Density Bonus provisions pursuant to Density Bonus Law; Resolution No. 2025-18, to allow the construction of a new residential development consisting of a four-story, 120-unit apartment building atop a two-level parking structure with 95 parking spaces, demolition and reconstruction of an existing restaurant building with a smaller footprint, and a surface parking area with 53 parking spaces; Resolution No. 2025-19, to establish a multi-family dwelling use; Resolution No. 2025-20, to allow modifications of off-street parking requirements; Resolution No. 2025-21, to amend the existing comprehensive sign program for the shopping center for the apartment building's signs, including addressing, directional, residential project name signs, and a freeway-oriented building-mounted sign; and Introduce by title only and waive further reading of an ordinance, Ordinance No. 1256, "An Ordinance of the City of Brea approving Zone Change No. 2024-01 for the Brea Plaza Shopping Center residential project," approving ZC No. 2024-01, to change the zoning of the site from General Commercial with a Precise Development Overlay and Flood Plain Overlay District to Mixed-Use II, with the existing Flood Plain Overlay District over Assessor Parcel Numbers 319-391-02 and 319-391-03 retained as is; and schedule the adoption of the aforementioned ordinance at the next regular City Council meeting. Motion passed 4-0-0-1 (Ayes: Stewart, Hupp, Marick, Simonoff. Recused: Vargas).

3B. Greenbriar Residential Development Project (The Village at Greenbriar) - Environmental Impact Report No. 2024-01, Vesting Tentative Tract Map No. 2024-01 (TTM No. 19394), General Plan Amendment No. 2024-02, Zone Change No. 2024-02, Precise Development No. 2024-02, and Development Agreement No. 2024-01.

Mayor Stewart recessed the meeting at 9:05 p.m.

Mayor Stewart reconvened the meeting at 9:21 p.m.

Senior Planner Pennington provided a presentation on the item and spoke about the project's executive summary, required entitlements, General Plan Amendment, Zone Change, project layout and circulation, building types, open space, development standards, development agreement, California Environmental Quality Act (CEQA), project/EIR timeline, analysis, conditions of approval, Planning Commission recommendations, noticing, and recommendation.

Peter K. Carlson, president, Carlson Strategic Land Solutions, on behalf of the applicant, provided a presentation and spoke about Greenbriar Residential quick facts, off-site affordable housing quick facts, project renderings, outdoor space, traffic, and parking.

Mayor Stewart opened the public hearing.

Craig Farris spoke in support of the project, noting the project is a good use for the space and spoke in favor of the ownership element.

Elizabeth Hansburg spoke in support of the project and noted that the development is forward-thinking.

Lacy Schoen spoke in support of the project.

Tanya Huynh spoke in support of the project.

Patrick Verga spoke in support of the project, noting the project will help the City meet Regional Housing Needs Assessment (RHNA) numbers.

Ashley Cole spoke in support of the project.

Dennis Arp spoke in support of the project and spoke favorably about the design and landscaping choices.

Gary Brattain spoke in support of the project and spoke in favor of the senior affordable housing element of the project.

Laurel Reimer spoke in support of the project and suggested the developer be cognizant of maintenance responsibilities of the proposed water element.

Chick Adams spoke in support of the project and spoke in support of veterans housing in the City.

Carolyn Dail spoke in support of the project, requested the City increase communication, and ensure that what is proposed matches the project at completion. She also expressed concerns

with the cumulative effects of both the Greenbriar and Brea Plaza projects.

Bev Perry spoke about challenges with parking and the project height.

Catherine Moore expressed concerns with the height of the buildings, privacy, tree removal, configuration of Greenbriar Lane, and private pedestrian walkways.

Council discussed affordable units, accessibility of the location of the affordable senior units, and the potential for opening up affordable housing units to more than just seniors and veterans.

Staff provided an explanation on why inclusionary housing is not proposed on-site.

Assistant City Manager/Community Development Director Killebrew spoke about fair housing and affordable housing ordinance implementation.

Council also discussed not restricting the affordable housing component to just veterans and seniors; parking, parking enforcement, and parking management plans to address potential future parking issues; pedestrian access; maintenance and insurance of public art piece; speed mitigation on Aurora Avenue; Conditions of Approval; project height; street width; elevation differences; fire access; tree removal and replacement; and overnight parking.

In response to Council discussion, staff spoke about the procedures for administering overnight parking permits, ways to mitigate parking enforcement, possibly adding parking spaces to the project, and explained common open space standards.

Council requested staff to return with a plan to accommodate additional parking.

Mayor Stewart recessed the meeting at 11:13 p.m.

Mayor Stewart reconvened the meeting at 11:19 p.m.

Motion was made by Mayor Pro Tem Hupp and seconded by Council Member Simonoff to adopt Resolution No. 2025-22 certifying a California Environmental Quality Act (CEQA) Environmental Impact Report (EIR), State Clearinghouse No. 2024071235, which analyzed the environmental impacts resulting from construction and operation of the Project, and which was prepared pursuant to CEQA Guidelines Section 15132 (Contents of Final EIR), and CEQA Guidelines Section 15090 (Certification of the Final EIR); Resolution No. 2025-24, to allow for a subdivision of the Project site for condominium purposes; Resolution No. 2025-23, to change the land use designation of the Project site from General Commercial to a Mixed Use II land use designation; Resolution No. 2025-25, to allow the demolition of an existing 164,908 square foot office building, a three-level parking structure, and surface parking and associated landscape

areas, and construction of a residential development consisting of 179 single-family units (detached and attached) including landscaping and common open space areas, which would include a private park; introduce by title only and waive further reading of Ordinance No. 1257, "An Ordinance of the City of Brea approving Zone Change No. 2025-02 for the Greenbriar Residential Development Project," to change the zoning designation of the Project site from C-G General Commercial Zone with a PD Precise Development Overlay to MU-II Mixed Use II; introduce by title only and waive further reading of Ordinance No. 1258, "An Ordinance of the City Council of the City of Brea approving Development Agreement No. 2024-01 by and between the City of Brea and Lennar Homes of California, LLC regarding the Greenbriar Residential Development," for a contract between the Applicant and the City, defining terms of development proposed by vesting the City's approval while specifying public benefits and improvements; and schedule adoption of aforementioned ordinances at the next regular City Council meeting. Motion Passed 4-0-0-1 (Ayes: Stewart, Hupp, Marick, Simonoff. Recused: Vargas).

4. CONSENT CALENDAR

Motion was made by Council Member Simonoff, and seconded by Mayor Pro Tem Hupp, to approve City Council Consent Items 4A - 4G. Motion passed 5-0-0-0, with Council Member Vargas voting "No" on item 4E.

4A. March 18, 2025 Regular Meeting Minutes

The City Council approved the March 18, 2025 Regular Meeting Minutes as written.

4B. Approve Purchase of Night Hawk Software from Leads Online

The City Council approved the Police Department's 3-year agreement with Leads Online to purchase Night Hawk social media mining software for $60,527 (3-year cost).

4C. Approve Grant-Funded Purchase of Portable Surveillance Cameras

The City Council approved the Police Department's grant-funded purchase of portable surveillance cameras from Sandoval Custom for $114,000.

4D. Approval of the Memorandum of Understanding with County of Orange to allow the City of Brea to continue using the County' s Countywide Mass Notification System, AlertOC.

The City Council approved and authorized the City Manager to execute and manage, on behalf of the City of Brea, a Memorandum of Understanding with Brea and the County of Orange to allow their use of the County' s Countywide Mass Notification System under the terms and conditions of the County' s Countywide Mass Notification System Operating Guidelines and vendor-provided agreements, commencing on December 30, 2024, through December 30, 2029.

4E. City Manager Review Period Ordinance Update

The City Council adopted Ordinance No. 1255, "An Ordinance of the City Council of the City of Brea amending the Brea City Code to increase the City Manager review period and approving a CEQA exemption determination."

4F. Approval of Agreement with Amazon for Use of the Old Bank of America Building for Fire Department Training Purposes

The City Council approved the contract and authorized the Brea Fire Department to enter into an agreement with Amazon for the use of the old Bank of America building located at 275 Valencia Avenue, Brea, CA, for training purposes.

4G. City Disbursement Registers for March 14, 2025, March 21, 2025 and March 28, 2025

The City Council received and filed the City Disbursement Registers for March 14, 2025, March 21, 2025 and March 28, 2025.

5. ADMINISTRATIVE ANNOUNCEMENTS

5A. City Manager-

None.

5B. City Attorney-

None.

5C. Council Requests-

None.

6. COUNCIL ANNOUNCEMENTS

6A. Council Announcements-

None.

7. ADJOURNMENT

7A. Meeting Adjournment-

Mayor Stewart adjourned the General Session at 11:54 p.m.

City of Brea

City Council Regular Meeting Communication

B. Second Reading of Ordinance No. 1256 - Zone Change No. 2024-01: Brea Plaza Shopping Center Residential Project (Brea Plaza Living)

Meeting	Agenda Group
Tuesday, April 15, 2025, 7:00 PM	CONSENT CALENDAR Item: 4B.

TO	FROM
Honorable Mayor and City Council Members	Kristin Griffith, City Manager

RECOMMENDATION

Staff recommends that the City Council take the following actions:

1. Waive the full reading and adopt Ordinance No. 1256, an Ordinance of the City of Brea approving Zone Change No. 2024-01 for the Brea Plaza Shopping Center Residential Project.

BACKGROUND/DISCUSSION

The Applicant, Architects of Orange, represented by Jahn Nguyen, submitted entitlement application requests for the Brea Plaza Shopping Center Residential Project ("Project"). The Project would allow redevelopment of a 1.7-acre portion of land within the northwest portion of the 15.58-acre Brea Plaza Shopping Center site by constructing the following on an existing surface parking lot:

- A four-story, 118,620-square-foot multi-family residential building with a maximum of 120 apartments above a two-level parking structure with 95 parking spaces shared by residents and commercial businesses.
- A surface parking area of 53 spaces located within the project construction area.
- A demolition of an existing 7,500-square-foot freestanding restaurant building (currently occupied by Buca di Beppo) and the construction of a new 5,000-square-foot standalone restaurant building with a 1,101-square-foot outdoor dining area.

Approval of the following entitlements is required for the Project:

1. General Plan Amendment (GPA) No. 2024-01: to modify the Project site's General Plan land use designation from General Commercial to a Mixed Use II land use designation
2. Zone Change (ZC) No. 2024-01: to modify the Project site's zoning designation from a General Commercial (C-G) Zone with a Precise Development (PD) Overlay and Flood Plain Overlay Districts to a Mixed-Use II (MU-II) Zone, with the existing Flood Plain Overlay District over Assessor Parcel Numbers 319-391-02 and 319-391-03 retained as is.
3. Density Bonus (DB) No. 2024-01: to utilize the following Density Bonus provisions pursuant to Density Bonus Law: 1) Density Bonus parking standards; 2) one Density Bonus concession/incentive for exemption from the Zoning Code's Art in Public Places requirement; 3) five Density Bonus waivers of development standards, to allow for the increase in the maximum height to 64'-4", the reduction of the minimum rear setback to 6'-6", the reduction of minimum common open space to 49.75 square feet per dwelling unit, the reduction of the minimum private open space to 53 square feet per dwelling unit, and the reduction of the required landscaping for the building perimeter vary between 0' to 5'; and 4one additional incentive under Brea City

Code (BCC) Chapter 20.40 to allow for deferral of development impact fees payment to certificate of occupancy.

4. Precise Development (PD) No. 2024-01: to allow the construction of a new residential development consisting of a four-story, 120-unit apartment building atop a two-level parking structure with 95 parking spaces, demolition and reconstruction of an existing restaurant building with a smaller footprint, and a surface parking area with 53 parking spaces.
5. Conditional Use Permits (CUPs) Nos. 2024-03, 2024-04, and 2024-05: 1) to establish a multi-family dwelling use; 2) to allow modifications of off-street parking requirements; and 3) to amend the existing comprehensive sign program for the shopping center for the apartment building's signs, including addressing, directional, residential project name signs, and a freeway-oriented building-mounted sign.

On April 1, 2025, the City Council introduced Ordinance No. 1256 for the proposed ZC, in conjunction with adopting Resolution Nos. 2025-16 through 2025-021 approving all entitlements associated with the Project, with the revised conditions of approval recommended by staff, and the Addendum to the Final Environmental Impact Report (FEIR) for the Brea Plaza Expansion Project (EIR SCH No. 2020079022 Addendum No. 1). The comprehensive staff report package from the April 1, 2025, City Council meeting can be accessed from the following link:

https://horizon.agendalink.app/engage/breaca/67b51dfe23108a0054f51db9

(Click on Item 3A)

PLANNING COMMISSION RECOMMENDATION

On March 11, 2025, the Planning Commission on a 3 (ayes) - 1 (abstain) - 1 (recusal) vote, approved Resolution No. PC 2025-03 recommending that the City Council approve the Project with modified conditions of approval and other recommendations, along with the EIR SCH No. 2020079022 Addendum No. 1.

FISCAL IMPACT/SUMMARY

There are no requests for financial assistance or fee waivers associated with the construction of the Project. Although the Applicant is approved to defer payment of development impact fees to the issuance of a certificate of occupancy pursuant to BCC Section 20.40.060.B, the Project is still required to pay such development impact fees in full. Therefore, the Project would not have a negative impact on the City's General Fund.

RESPECTFULLY SUBMITTED:

Kristin Griffith, City Manager

Prepared by: Jessica Newton, Senior Planner

Concurrence: Jason Killebrew, Assistant City Manager/Community Development Director

Joanne Hwang, AICP, City Planner

Attachments

Attachment A - Ordinance No. 1256.pdf

ATTACHMENT A

ORDINANCE NO. 1256

AN ORDINANCE OF THE CITY OF BREA APPROVING ZONE CHANGE NO. 2024-01 FOR THE BREA PLAZA SHOPPING CENTER RESIDENTIAL PROJECT

THE CITY COUNCIL OF THE CITY OF BREA DOES ORDAIN AS FOLLOWS:

A. RECITALS:

(i) Jahn Nguyen, Architects of Orange (the "Applicant") has applied for approval of the Brea Plaza Shopping Center Project (Brea Plaza Living), which includes General Plan Amendment No. 2024-01 (GPA No. 2024-01), Zone Change No. 2024-01 (ZC No. 2024-01), Density Bonus No. 2024-01 (DB No. 2024-01), Precise Development No. 2024-01 (PD No. 2024-01), and Conditional Use Permit Nos. 2024-03, 2024-04, and 2025-05 (CUP Nos. 2024-03, 2024-04, and 2025-05) to allow the construction of a new residential development consisting of a four-story, 120-unit apartment building with a private terrace atop a two-level parking structure with 95 parking spaces, a surface parking area with 53 parking spaces, a modification of the off-street parking requirements based on a shared parking analysis and a comprehensive sign program amendment (the "Project"), for that certain real property located at 1639 East Imperial Highway, in the City of Brea, and further legally described as Assessor Parcel Numbers 319-391-01, 319-391-02, 319-391-03, and 319-391-04, as shown in the latest records of the County of Orange Assessor's Office (the "Project Site").

(ii) The Project Site is a 15.58-acre property known as Brea Plaza Shopping Center, with the proposed development occurring on an approximately 1.7-acre area located at the northwest corner of the shopping center. The Project Site currently has a General Plan Land Use designation of General Commercial and zoning designation of

C-G General Commercial with a Precise Development (PD) Overlay and Flood Plain Overlay Districts.

(iii) In conjunction with GPA No. 2024-01, which would amend the General Plan Land Use designation of the Project Site to Mixed Use II, ZC No. 2024-01 would amend the zoning designation of the Project Site from General Commercial (C-G) with a Precise Development (PD) Overlay and Flood Plain Overlay Districts to Mixed-Use II (MU-II) zoning designation. The existing Flood Plain Overlay District over Assessor Parcel Numbers 319-391-02 and 319-391-03 will remain as is. On April 19, 2022, in accordance with the California Environmental Quality Act (CEQA) (Pub. Res. Code § 21000 et seq.), a Final Environmental Impact Report (EIR) (State Clearinghouse No. 2020079022) was certified and a Mitigation Monitoring and Reporting Program was adopted by the City Council (Resolution No. 2022-030) for the Brea Plaza Expansion Project at the Project Site.

(iv) Pursuant to CEQA Guidelines Section 15162 and 15164 (a), the City has prepared an Addendum to the previously certified Final EIR for the Project (EIR SCH No. 2020079022 Addendum No. 1), which analyzed impacts evaluated in the Final EIR relative to the Project and concluded that the Project would not result in any environmental impacts beyond those identified in the Final EIR and as such, constitutes substantial evidence supporting the conclusions that preparation of a supplemental or subsequent EIR is not required.

(v) On March 11, 2025, the Planning Commission held a duly noticed public hearing on the Project and the Addendum, during which it received and considered all evidence and testimony presented prior to adoption of this Resolution.

(vi) On April 1, 2025, the City Council held a duly noticed public hearing on the Project and the Addendum, during which it received and considered all evidence and testimony presented prior to adoption of this Resolution.

(vii) The documents and other material that constitute the record of the proceedings concerning the Project upon which this Ordinance is based are kept by the City of Brea Community Development Department, located at 1 Civic Center Circle, Brea, California 92821.

(viii) All legal prerequisites to the adoption of this Ordinance have occurred.

B. ORDINANCE:

SECTION 1. All facts set forth above in Part A, Recitals, are true and correct.

SECTION 2. Based on the facts set forth above, the entirety of the evidence presented at the above-referenced public hearing, including all written evidence and testimony presented during the hearing, and the independent judgment of the City Council, the City Council finds as follows:

a. The proposed Zone Change of the Project Site from C-G General Commercial with a Precise Development (PD) Overlay and Flood Plain Overlay District to Mixed-Use II (MU-II) with the Flood Plain Overlay District over Assessor Parcel Numbers 319-391-02 and 319-391-03 remaining is in conformity with the General Plan, as amended by GPA No. 2024-01, which amends the General Plan to change the land use designation of the Project Site from General Commercial to Mixed-Use II. Approval of ZC No. 2024-01 will therefore align the Zoning Map with the General Plan. The Project would also be consistent with

other goals, policies, and provisions or the General Plan as set forth in the resolution approving GPA No. 2024-01.

b. The proposed Zone Change is in the interest of public necessity, convenience, general welfare, and good zoning practice based in part of the following:

i. The Project Site is suitable for mixed use development as proposed by the Project. The MU-II Zone allows for and encourages commercial and residential uses that are compatible with adjoining land uses. The Project includes a mix of residential and commercial uses over a 1.7-acre area within a 15.58-acre shopping center presently developed with restaurant, retail, and office uses. The Project would create a mixed-use, in-fill development by introducing a multi-family residential use to a shopping center. The Project would be compatible with surrounding land uses and provide a pedestrian accessway connecting the Project Site and the adjacent private property to the north of the Project Site (Assessor's Parcel Number 319-102-34).

ii. The proposed Zone Change is not detrimental to the use of land in any adjacent zone. The Project Site is physically suitable for a Mixed Use II Land Use Designation, which would be compatible with adjoining land uses. The Project has been evaluated and conditioned to upgrade necessary utilities and ensure proper traffic circulation to minimize vehicle-pedestrian conflicts. In addition, the Project includes a reduction in the overall building size, unit count, and parking demand

compared to the project that was studied in the previously certified Final EIR; therefore, the Addendum concluded that the Project would result in lesser environmental impacts than those analyzed in the Final EIR.

SECTION 3. Based on the findings set forth above, the City Council approves Zone Change No. 2024-01 to change the zoning designation of the Project site from General Commercial (C-G) with a Precise Development (PD) Overlay and Flood Plain Overlay Districts to Mixed-Use II (MU-II) zoning designation, with the existing Flood Plain Overlay District over Assessor Parcel Numbers 319-391-02 and 319-391-03 retained as is. The City of Brea Zoning Map is amended to incorporate the approval of Zone Change No. 2024-01, as shown in Exhibits A and B.

SECTION 4. The City Clerk shall certify to the adoption of this Ordinance.

ADOPTED AND APPROVED this 15th day of April 2025.

Blair Stewart, Mayor

I, Lillian Harris-Neal, City Clerk of the City of Brea, do hereby certify that the foregoing Ordinance was introduced at a regular meeting of the City Council of the City of Brea held on the 1st day of April 2025 and was finally passed at a regular meeting of the City Council of the City of Brea, held on the 15th day of April 2025, by the following votes:

AYES: COUNCIL MEMBERS:

NOES: COUNCIL MEMBERS:

ABSENT: COUNCIL MEMBERS:

ABSTAIN: COUNCIL MEMBERS:

ATTEST: _____
Lillian Harris-Neal, City Clerk

EXHIBIT A

EXISTING ZONING DESIGNATION FOR BREA PLAZA SHOPPING CENTER

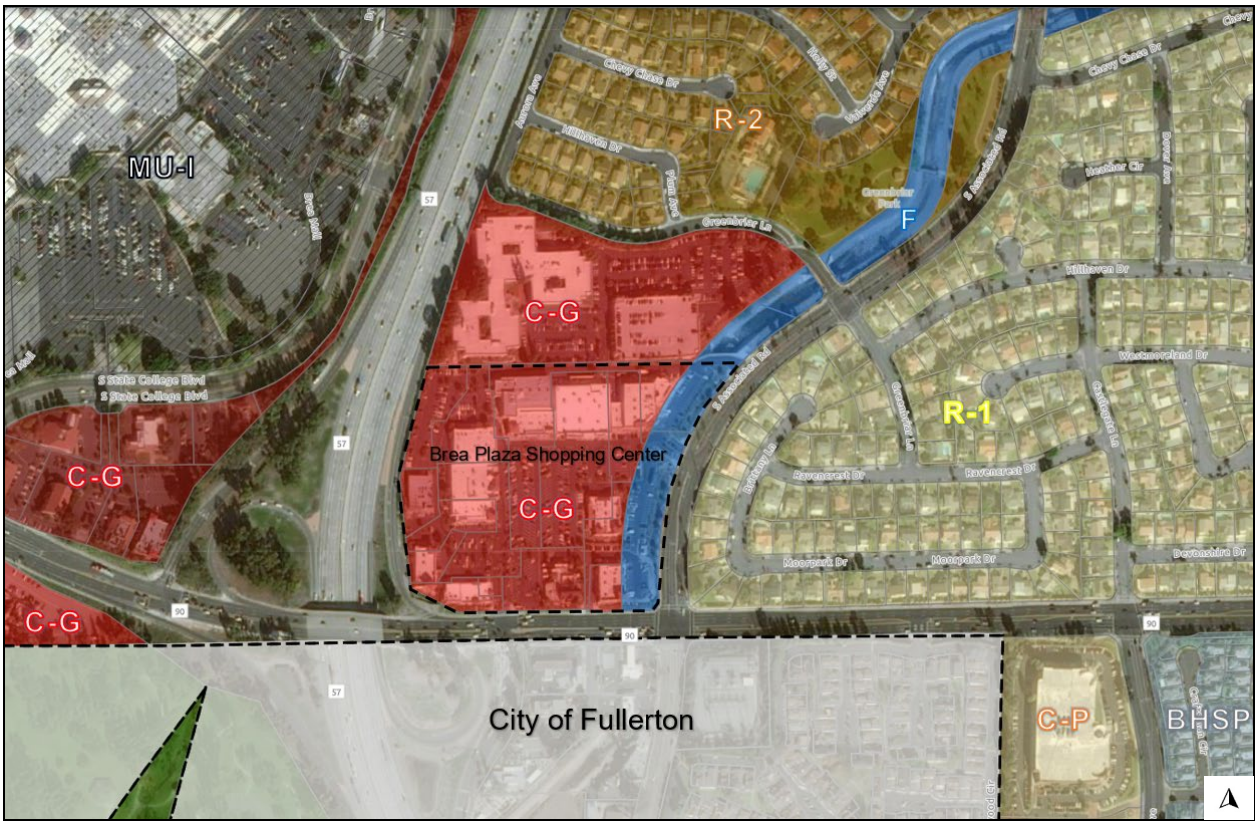


EXHIBIT B

PROPOSED ZONING DESIGNATION FOR BREA PLAZA SHOPPING CENTER



City of Brea

City Council Regular Meeting Communication

C. Second Reading of Ordinance No. 1257 - Zone Change No. 2024-02 and Ordinance No. 1258 - Development Agreement No. 2024-01 (Greenbriar Residential Development Project)

Meeting	Agenda Group
Tuesday, April 15, 2025, 7:00 PM	CONSENT CALENDAR Item: 4C.

TO	FROM
Honorable Mayor and City Council Members	Kristin Griffith, City Manager

RECOMMENDATION

Staff recommends that the City Council take the following actions:

1. Waive full reading and adopt Ordinance No. 1257, an Ordinance of the City of Brea approving Zone Change No. 2024-02 for the Greenbriar Residential Development Project and Ordinance No. 1258, an Ordinance of the City of Brea approving Development Agreement No. 2024-01 by and between the City of Brea and Lennar Homes of California, LLC regarding the Greenbriar Residential Development Project.

BACKGROUND/DISCUSSION

The Applicant, Lennar Homes of California, LLC, submitted entitlement application requests for the Greenbriar Residential Development Project ("Project"). The Project would allow demolition of an existing 164,908 square foot office building, a three-level parking structure, and surface parking and associated landscape areas, and construction of a residential development consisting of 179 single-family units (detached and attached) including landscaping and common open space areas.

Approval of the following entitlements is required for the Project:

1. Environmental Impact Report (EIR) No. 2024-01: to analyze the environmental impacts resulting from construction and operation of the proposed project, which is prepared pursuant to the California Environmental Quality Act (CEQA) and CEQA Guidelines;
2. Vesting Tentative Tract Map (TTM) No. 2024-01: to allow for a condominium map;
3. General Plan Amendment (GPA) No. 2024-02: to modify the project site's General Plan land use designation from General Commercial to a Mixed-Use II land use designation;
4. Zone Change (ZC) No. 2024-02: to modify the project site from C-G General Commercial Zone to a Mixed-Use II (MU-II) Zone;
5. Development Agreement (DA) No. 2024-01: for a contract between the Applicant and the City, defining terms of development proposed by vesting the City's approval while specifying public benefits; and
6. Precise Development (PD) No. 2024-02: to demolish an existing 164,908 square foot office building, a three-level parking structure, and surface parking and associated landscape areas, and construct a residential development consisting of 179 single-family units (detached and attached) with a private recreational area.

On April 1, 2025, the City Council introduced Ordinance Nos. 1257 and 1258 for the proposed ZC and DA, in conjunction with adopting Resolution Nos. 2025-22 through 2025-25 certifying the EIR prepared for the Project (State Clearinghouse No. 2024071235) and approving all entitlements associated with the proposed Project, with the revised conditions of approval recommended by staff. The comprehensive staff report package from the April 1, 2025 City Council meeting can be accessed from the following link:

https://horizon.agendalink.app/engage/breaca/67b51dfe23108a0054f51db9
(Click on Item 3B)

PLANNING COMMISSION RECOMMENDATION

On March 11, 2025, the Planning Commission, on a 4 (ayes) - 1 (recusal) vote, approved Resolution No. 2025-04 recommending City Council certification of the EIR and approval of all associated entitlements for the Project, with modified conditions of approval and other recommendations.

FISCAL IMPACT/SUMMARY

There is no request for financial assistance or fee waivers associated with the Project. The Applicant would be responsible to pay for all applicable permit and development impact fees associated with construction of the Project. Therefore, the Project would not have a negative impact on the City's General Fund.

RESPECTFULLY SUBMITTED:

Kristin Griffith, City Manager
Prepared by: Rebecca M. Pennington, Senior Planner
Concurrence: Jason Killebrew, Assistant City Manager/Community Development Director
Joanne Hwang, AICP, City Planner

Attachments

Attachment A - Ordinance No. 1257.pdf
Attachment B - Ordinance No. 1258.pdf
Exhibit A of Attachment B (Ordinance No. 1258) - DA No. 2024-01.pdf

ORDINANCE NO. 1257

AN ORDINANCE OF THE CITY OF BREA APPROVING ZONE CHANGE NO. 2024-02 FOR THE GREENBRIAR RESIDENTIAL DEVELOPMENT PROJECT

THE CITY COUNCIL OF THE CITY OF BREA DOES ORDAIN AS FOLLOWS:

A. RECITALS:

(i) Lennar Homes of California, LLC. (the "Applicant") has applied for approval of the Greenbriar Residential Development Project (The Village at Greenbriar), which includes Environmental Impact Report No. 2024-01 (EIR No. 2024-01), Vesting Tentative Tract Map No. 2024-01 (TTM No. 19394), General Plan Amendment No. 2024-02 (GPA No. 2024-02), Zone Change No. 2024-02 (ZC No. 2024-02), Precise Development No. 2024-02 (PD No. 2024-02), and Development Agreement No. 2024-01 (DA No. 2024-01) to allow the demolition of an existing 164,908 square foot office building, a three-level parking structure, and surface parking and associated landscape areas, and construction of a residential development consisting of 179 single-family units (detached and attached) including landscaping and common open space areas, which would include a private park (the "Project"), at 1698-1700 Greenbriar Lane (the "Project Site").

(ii) The Project Site is a 9.7-acre property that is situated west of South Associated Road, south of Greenbriar Lane, and north of the Brea Plaza Shopping Center. The Project Site currently has a General Plan Land Use designation of General Commercial and a zoning designation of C-G General Commercial with a P-D Precise Development Overlay.

(iii) In conjunction with GPA No. 2024-02, ZC No. 2024-02 would amend the zoning designation of the Project Site from C-G General Commercial with a P-D Precise Development Overlay to MU-II Mixed Use II.

(iv) The City has prepared an Environmental Impact Report (EIR) to analyze the environmental effects of the Project pursuant to the requirements of the California Environmental Quality Act, Public Resources Code § 21000 et seq. By adoption of a separate resolution, the City Council has certified the Final EIR and adopted a Mitigation Monitoring and Reporting Program and Findings of Fact for the Project.

(v) On March 11, 2025, the Planning Commission held a noticed public hearing on the Project and the Final EIR, during which it received and considered all evidence and testimony presented prior to recommending that the City Council certify the Final EIR and approve the Project.

(vi) On April 1, 2025, the City Council held a duly noticed public hearing on the Project and the Final EIR, during which it received and considered all evidence and testimony presented prior to adoption of this Resolution.

(vii) The documents and other material that constitute the record of the proceedings concerning the Project upon which this Ordinance is based are kept by the City of Brea Community Development Department, located at 1 Civic Center Circle, Brea, California 92821.

(viii) All legal prerequisites to the adoption of this Ordinance have occurred.

B. <u>ORDINANCE</u>:

<u>SECTION 1</u>. All facts set forth above in Part A, Recitals, are true and correct.

SECTION 2. Based on the facts set forth above, the entirety of the evidence presented at the above-referenced public hearing, including all written evidence and testimony presented during the hearing, and the independent judgement of the City Council, the City Council finds as follows:

a. The proposed Zone Change of the Project Site from C-G General Commercial with a P-D Precise Development Overlay to MU-II Mixed Use II is in conformity with the General Plan, as amended by GPA No. 2024-02, which amends the General Plan to change the land use designation of the Project Site from General Commercial to Mixed Use II. Approval of ZC No. 2024-02 will therefore align the City's Zoning Map with the General Plan. The Project would also be consistent with other goals, policies, and provisions or the General Plan as set forth in the resolution approving GPA No. 2024-02.

b. The proposed Zone Change is in the interest of public necessity, convenience, general welfare, and good zoning practice based in part of the following:

i. The proposed residential development would be suitable for the Mixed Use II (MU-II) zoning designation. The MU-II Zone allows for "*either vertical or horizontal integration of uses*" and emphasizes "*tying together the uses with appropriate pedestrian linkages.*" The Project would be compatible with surrounding land uses and would provide a pedestrian accessway connecting the Project Site and the Brea Plaza Shopping Center.

ii. The proposed Zone Change is not detrimental to the use of land in any adjacent zone. The proposed Project entails 179 single-family units (detached and attached) including landscaping and common open space areas, which would include a private park and would be compatible with the surrounding land uses, which are a mixture of residential and commercial land uses. The Project has been evaluated and conditioned so as to upgrade necessary utilities and ensure proper traffic circulation to minimize vehicle and pedestrian conflicts. The Final EIR also evaluated environmental factors including air quality, cultural and paleontological resources, energy, greenhouse gas emissions, hazards and hazardous materials, transportation, and utilities and service systems. There were no topics analyzed that resulted in significant and unavoidable impacts.

SECTION 3. Based on the findings set forth above, the City Council approves Zone Change No. 2024-02 to change the zoning designation of the Project site from C-G General Commercial with a P-D Precise Development Overlay to MU-II Mixed Use II. The City of Brea Zoning Map is amended to incorporate the approval of Zone Change No. 2024-02, as shown in Exhibits A and B.

SECTION 4. The City Clerk shall certify to the adoption of this Ordinance.

ADOPTED AND APPROVED this 1st day of April 2025.

Blair Stewart, Mayor

I, Lillian Harris-Neal, City Clerk of the City of Brea, do hereby certify that the foregoing Ordinance was introduced at a regular meeting of the City Council of the City of Brea

held on the 1st day of April 2025 and was finally passed at a regular meeting of the City Council of the City of Brea, held on the 15th day of April 2025, by the following votes:

AYES: COUNCIL MEMBERS:

NOES: COUNCIL MEMBERS:

ABSENT: COUNCIL MEMBERS:

ABSTAIN: COUNCIL MEMBERS:

ATTEST: _____
Lillian Harris-Neal, City Clerk

EXHIBIT A

EXISTING ZONING DESIGNATION FOR

GREENBRIAR RESIDENTIAL DEVELOPMENT

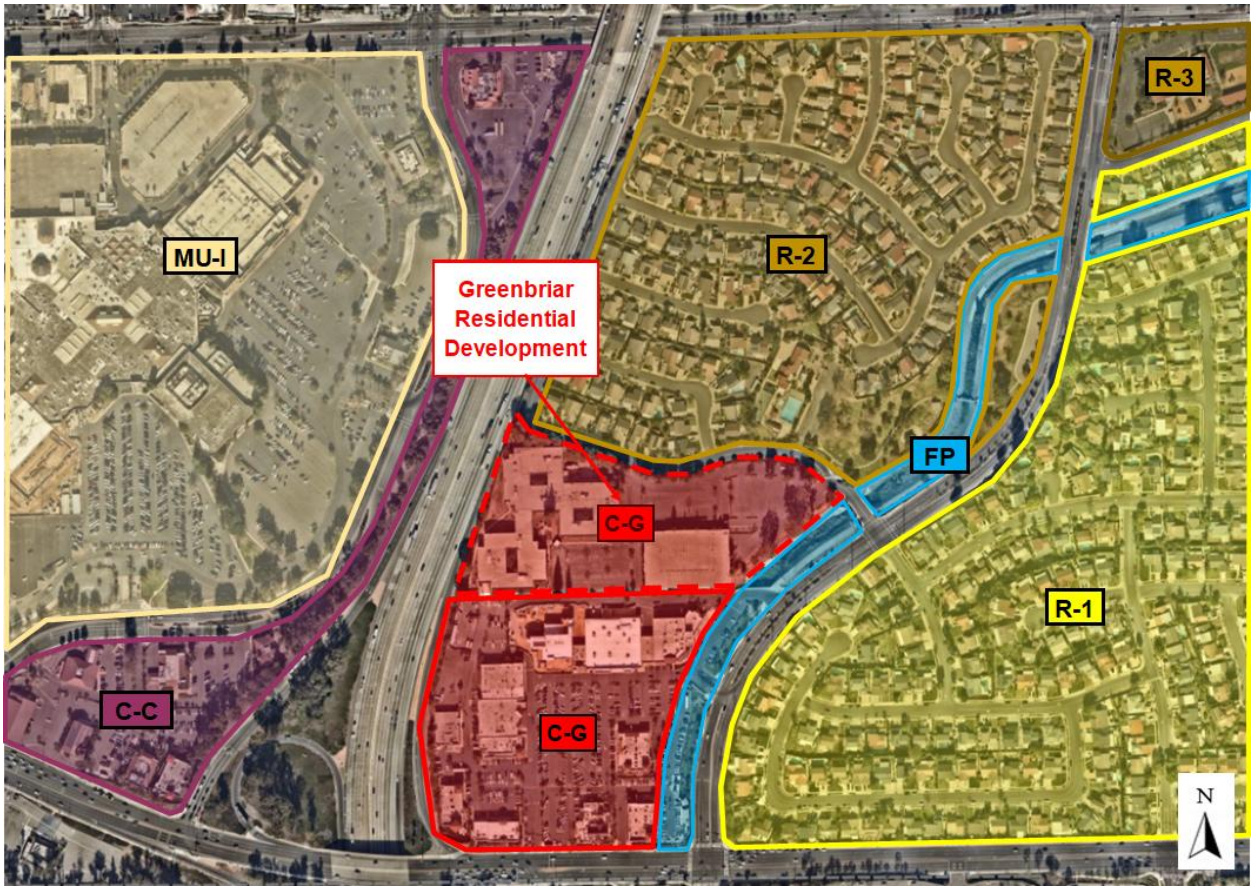
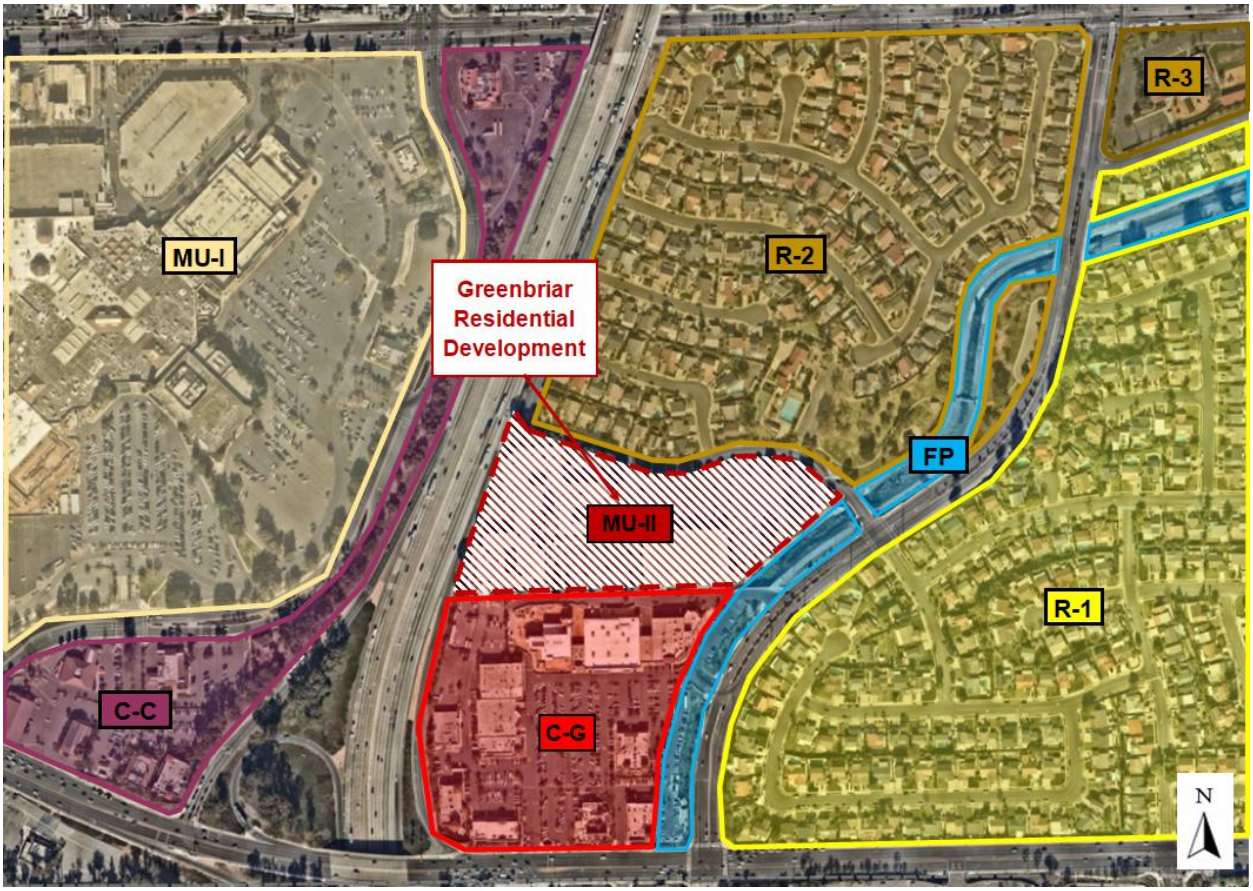


EXHIBIT B

PROPOSED ZONING DESIGNATION FOR

GREENBRIAR RESIDENTIAL DEVELOPMENT



ORDINANCE NO. 1258

AN ORDINANCE OF THE CITY COUNCIL OF THE CITY OF BREA APPROVING DEVELOPMENT AGREEMENT NO. 2024-01 BY AND BETWEEN THE CITY OF BREA AND LENNAR HOMES OF CALIFORNIA, LLC REGARDING THE GREENBRIAR RESIDENTIAL DEVELOPMENT

THE CITY COUNCIL OF THE CITY OF BREA DOES ORDAIN AS FOLLOWS:

A. RECITALS:

(i) Lennar Homes of California, LLC (the "Applicant") has applied for approval of the Greenbriar Residential Development Project (The Village at Greenbriar), which includes Environmental Impact Report No. 2024-01 (EIR No. 2024-01), Vesting Tentative Tract Map No. 2024-01 (TTM No. 19394), General Plan Amendment No. 2024-02 (GPA No. 2024-02), Zone Change No. 2024-02 (ZC No. 2024-02), Precise Development No. 2024-02 (PD No. 2024-02), and Development Agreement No. 2024-01 (DA No. 2024-01) to allow the demolition of an existing 164,908 square foot office building, a three-level parking structure, and surface parking and associated landscape areas, and construction of a residential development consisting of 179 single-family units (detached and attached) including landscaping and common open space areas, which would include a private park (the "Project"), at 1698-1700 Greenbriar Lane (the "Project Site").

(ii) The Project Site is a 9.7-acre property that is situated west of South Associated Road, south of Greenbriar Lane, and north of the Brea Plaza Shopping Center. The Project Site currently has a General Plan Land Use designation of General Commercial and a zoning designation of C-G General Commercial with a P-D Precise Development Overlay.

(iii) The Applicant is requesting to modify the Project Site's General Plan Land Use designation from General Commercial to Mixed Use II, and to modify the Project Site's zoning designation from C-G General Commercial with a P-D Precise Development Overlay to MU-II Mixed Use II.

(iv) A copy of DA No. 2024-01 is attached as Exhibit A to this Ordinance and hereby incorporated as though set forth in full.

(v) The City has prepared an Environmental Impact Report (EIR) to analyze the environmental effects of the Project pursuant to the requirements of the California Environmental Quality Act, Public Resources Code § 21000 et seq. By adoption of a separate resolution, the City Council has certified the Final EIR and adopted a Mitigation Monitoring and Reporting Program and Findings of Fact for the Project, which are attached as Exhibit A and B to that resolution.

(vi) On March 11, 2025, the Planning Commission held a noticed public hearing on the Project and the Final EIR, during which it received and considered all evidence and testimony presented prior to recommending that the City Council certify the Final EIR and approve the Project.

(vii) On April 1, 2025, the City Council held a duly noticed public hearing on the Project and the Final EIR, during which it received and considered all evidence and testimony presented prior to adoption of this Resolution.

(viii) The documents and other material that constitute the record of the proceedings concerning the Project upon which this Ordinance is based are kept by the City of Brea Community Development Department, located at 1 Civic Center Circle, Brea, California 92821.

(ix) All legal prerequisites to the adoption of this Ordinance have occurred.

B. ORDINANCE:

SECTION 1. All facts set forth above in Part A, Recitals, are true and correct.

SECTION 2. Based on the facts set forth above, the entirety of the evidence presented at the above-referenced public hearing, including all written evidence and testimony presented during the hearing, and independent judgement of the City Council, the City Council hereby approves DA No. 2024-01.

SECTION 3. The City Clerk shall certify to the adoption of this Ordinance.

ADOPTED AND APPROVED this 1st day of April 2025.

_____
Blair Stewart, Mayor

I, Lillian Harris-Neal, City Clerk of the City of Brea, do hereby certify that the foregoing Ordinance was introduced at a regular meeting of the City Council of the City of Brea held on the 1st day of April 2025 and was finally passed at a regular meeting of the City Council of the City of Brea, held on the 15th day of April 2025, by the following votes:

AYES: COUNCIL MEMBER:

NOES: COUNCIL MEMBER:

ABSENT: COUNCIL MEMBER:

ABSTAIN: COUNCIL MEMBER:

ATTEST: _____
Lillian Harris-Neal, City Clerk

**RECORDING REQUESTED BY,
AND WHEN RECORDED MAIL
TO:**

**CITY OF BREA
1 CIVIC CENTER CIRCLE
BREA, CALIFORNIA 92821
ATTN: CITY CLERK**

SPACE ABOVE THIS LINE FOR RECORDER'S USE

EXEMPT FROM RECORDING FEE PER GOVERNMENT CODE SECTION 6103

DEVELOPMENT AGREEMENT

BY AND BETWEEN

THE CITY OF BREA

AND

LENNAR HOMES OF CALIFORNIA, LLC

REGARDING

THE GREENBRIAR
RESIDENTIAL DEVELOPMENT PROJECT

DEVELOPMENT AGREEMENT

THIS DEVELOPMENT AGREEMENT ("Development Agreement" or "Agreement") is made and entered into as of _____, 2025 ("Agreement Date") by and between the CITY OF BREA, a municipal corporation organized and existing under the laws of the State of California ("City"), and Lennar Homes of California, LLC, a California limited liability company ("Developer"). City and Developer are referred to individually as "Party," and collectively as the "Parties."

RECITALS

This Agreement is entered upon the basis of the following facts, understandings and intentions of City and Developer.

A. The lack of certainty in the approval of development projects can result in a waste of resources, escalate the cost of housing and other development, and discourage investment in and commitment to comprehensive planning that would make maximum efficient utilization of resources at the least economic cost to the public.

B. In order to strengthen the public planning process, encourage private participation in comprehensive planning and reduce the economic costs and risk of development, the Legislature of the State of California enacted Section 65864 et seq. of the Government Code (the "Development Agreement Legislation"), which authorizes City and a developer having a legal or equitable interest in real property to enter into a binding development agreement, establishing certain development rights in the property.

C. Developer has a legal interest in certain real property consisting of approximately 9.7 acres located at 1698–1700 Greenbriar Land, Brea, as more particularly described in Exhibit A attached hereto, and as diagrammed in Exhibit B attached hereto (the "Property").

D. Developer intends to develop the Property as a residential community of 179 dwelling units and associated accessory uses as defined more fully in the Project Approvals.

E. The complexity, magnitude and long-range nature of the Project would be difficult for Developer to undertake if City had not determined, through this Development Agreement, to inject a sufficient degree of certainty in the land use regulatory process to justify the substantial financial investment associated with development of the Project. As a result of the execution of this Development Agreement, both Parties can be assured that the Project can proceed without disruption caused by a change in City planning and development policies and requirements, which assurance will thereby reduce the actual or perceived risk of planning, financing and proceeding with construction of the Project.

F. In addition to other public benefits provided by the Project, the Project will result in development of off-site affordable housing units that exceed the City's minimum affordable housing requirements (as further described in Exhibit C). The off-site housing will be developed on a property located at the southeast corner of Mercury Lane and Berry Street (the "Off-Site Property").

G. Developer has applied for, and City has granted, the Project Approvals (as defined in Section 1.7) in order to protect the interests of its citizens in the quality of their community and environment. As part of the Project Approvals, City has undertaken, pursuant to the California Environmental Quality Act (Public Resources Code Section 21000 et seq., hereinafter "CEQA"), the required analysis of the environmental effects that would be caused by the Project and has determined those feasible mitigation measures which will eliminate, or reduce to an acceptable level, the adverse environmental impacts of the Project. The environmental effects of the proposed development of the Property were originally analyzed by the Greenbriar Residential Development Project EIR (as defined in Section 1.7.1) certified by City on [_____] in connection with the Project. City has also adopted a mitigation monitoring and reporting program (the "MMRP") to ensure that those mitigation measures incorporated as part of, or imposed on, the Project are enforced and completed. Those mitigation measures for which Developer is responsible are incorporated into, and required by, the Project Approvals. City has also adopted findings of fact and statements of overriding considerations for those adverse environmental impacts of the Project that may not or cannot be mitigated to an acceptable level.

H. In addition to the Project Approvals, the Project may require various additional land use and construction approvals, termed Subsequent Approvals (as defined in Section 1.7.6), in connection with development of the Project.

I. On March 11, 2025, the City of Brea Planning Commission ("Planning Commission"), the initial hearing body for purposes of development agreement review, adopted its recommendation to the City Council regarding approval of this Development Agreement pursuant to Resolution No. 2025-04. On [date], the City of Brea City Council ("City Council") adopted its Ordinance No. [____] approving this Development Agreement and authorizing its execution.

J. For the reasons recited herein, City and Developer have determined that the Project is a development for which this Development Agreement is appropriate to eliminate uncertainty regarding Project Approvals (including the Subsequent Approvals), thereby encouraging planning for, investment in and commitment to use and development of the Property; to use and develop the Property for substantial housing, employment, and property tax benefits as well as other public benefits to City; and to contribute to the provision of needed infrastructure for area growth, thereby achieving the goals and purposes for which the Development Agreement Legislation was enacted.

NOW, THEREFORE, in consideration of the mutual covenants and promises set forth herein, City and Developer agree as follows:

ARTICLE 1.
GENERAL PROVISIONS

1.1 Parties.

1.1.1 City. City is the City of Brea, a California municipal corporation.

1.1.2 Developer. Developer is a California limited liability company, with offices located at 2000 Fivepoint, Suite 365, Irvine, California 92618. "Developer," as used in this

Development Agreement, shall include any permitted assignee or successor-in-interest as herein provided.

1.2 Relationship of Parties. It is understood that the contractual relationship between City and Developer is such that City and Developer are each an independent party and neither is the agent or partner of the other for any purpose whatsoever and neither shall be considered to be the agent or partner of the other for any purpose whatsoever.

1.3 Property Subject to this Development Agreement. All of the Property, as described in Exhibit A and shown in Exhibit B, shall be subject to this Development Agreement.

1.4 Interest of Developer. Developer warrants and represents that, as of the Effective Date, it has or will have legal title to or an equitable interest in the Site; that it has full legal right to enter into this Agreement; and that the persons executing this Agreement on behalf of Developer have been duly authorized to do so.

1.5 Binding Effect of Agreement.

1.5.1 Developer hereby subjects the Property to the covenants, reservations, and restrictions as set forth in this Agreement. City and Developer hereby declare their mutual and specific intent that the covenants, reservations and restrictions as set forth herein shall be deemed covenants running with the land and shall pass to and be binding upon each of Developer's successors and assigns in title or interest to the Property. Each and every contract, deed, or other instrument hereinafter executed, covering, or conveying the Property or any portion thereof shall conclusively be held to have been executed, delivered, and accepted subject to the covenants, reservations, and restrictions expressed in this Agreement, regardless of whether such covenants, reservations, and restrictions are set forth in such contract, deed, or other instrument.

1.5.2 The parties hereby further declare their understanding and intent that the benefit of such covenants, reservations, and restrictions touch and concern the land by enhancing and increasing the enjoyment and use of the Site by Developer and the future occupants of the Site, the intended beneficiaries of such covenants, reservations, and restrictions, and by furthering the public purposes for which this Agreement is adopted.

1.6 Term.

1.6.1 Effective Date. This Development Agreement shall become effective upon the effectiveness of the ordinance approving this Agreement (the "Effective Date").

1.6.2 Term of the Agreement. The term ("Term") of this Development Agreement shall commence upon the Effective Date and shall continue in full force and effect for a period of ten (10) years, unless extended or earlier terminated as provided in this Agreement. The Term has been established by the Parties as a reasonable estimate of the time required to develop the Project and obtain the Public Benefits of the Project. This Agreement shall terminate with respect to any for-sale residential lot and such lot shall be released and no longer be subject to this Agreement, without the execution or recordation of any further document, when a certificate of occupancy has been issued for the building(s) on the lot.

1.7 Project Approvals. Developer has applied for and obtained various environmental and land use approvals and entitlements related to the development of the Project, as described below. For purposes of this Development Agreement, the term "Project Approvals" shall mean all of the approvals, plans and agreements described in this Section 1.7.

1.7.1 EIR. On [date], following Planning Commission review and recommendation, and after a duly noticed public hearing, the City Council, by Resolution No. 2025-22, certified that the Greenbriar Residential Development Project Environmental Impact Report (State Clearinghouse No. 2024071235) pursuant to CEQA and adopted findings in support thereof (the "EIR").

1.7.2 General Plan Amendments. On [date], following Planning Commission review and recommendation, and after a duly noticed public hearing, the City Council, by Resolution No. 2025-23, amended the City General Plan (the "General Plan Amendments") to change the land use designation for the Project from General Commercial to Mixed-Use II.

1.7.3 Zone Change. On [date], following Planning Commission review and recommendation, and after a duly noticed public hearing, the City Council, by Ordinance No. 1257, approved a change in zoning for the Project site from General Commercial (C-G Zone) with Precise Development (PD) Overlay to Mixed Use (MU-II Zone).

1.7.4 Development Agreement. On [date], following Planning Commission review and recommendation, and after a duly noticed public hearing, the City Council, by Ordinance No. 1258, approved this Development Agreement and authorized its execution.

1.7.5 Additional Entitlements. On [date], following Planning Commission review and recommendation, and after a duly notice public hearing, the City Council, by Resolution No. 2025-24, approved Vesting Tentative Tract Map No. 2024-01 (TTM No. 19394) and Precise Development Review No. 2024-02 pursuant to Section 20.258.010.D of the Brea City Code.

1.7.6 Subsequent Approvals. In order to develop the Project as contemplated in this Development Agreement, the Project may require land use approvals, entitlements, development permits, and use and/or construction approvals in addition to those listed in Sections 1.7.1 through 1.7.5 above, which may include, without limitation: development plans, amendments to applicable conditional use permits, minor conditional use permits, administrative remedy, variances, subdivision approvals, street abandonments, design review approvals, demolition permits, improvement agreements, infrastructure agreements, grading permits, building permits, right of way permits, lot line adjustments, site plans, sewer and water connection permits, certificates of occupancy, parcel maps, lot splits, landscaping plans, master sign programs, transportation demand management programs, encroachment permits, and amendments thereto and to the Project Approvals (collectively, "Subsequent Approvals"). At such time as any Subsequent Approval applicable to the Property is approved by the City, then such Subsequent Approval shall become subject to all the terms and conditions of this Development Agreement applicable to Project Approvals and shall be treated as a "Project Approval" under this Development Agreement.

ARTICLE 2.
PUBLIC BENEFITS

2.1 Public Benefits. In consideration of, and in reliance on, City agreeing to the provisions of this Development Agreement, City has determined that the Project will, among other public benefits, reduce uncertainties in planning and provide for the orderly development of the Project site; provide new for-sale housing opportunities to attract new residents to the City; provide for affordable housing; and generate new property revenues for the City.

2.2 Affordable Housing.

2.2.1 Number of Affordable Units. The Project shall provide no less than the amount of Affordable Housing identified in Exhibit C, attached hereto. These units shall fulfill the City's Affordable Housing requirement for the Project set forth at Chapter 20.40 of the City Code or any successor ordinance or regulation.

2.2.2 Affordability Restrictions. Developer agrees that it shall cause the affordable units to be income restricted per Health and Safety Code and rented at affordable rents as defined and published by the California Tax Credit Allocation Committee ("CTCAC") of any successor thereto for a minimum of fifty-five (55) years following first occupancy based on AMI for Orange County as determined and published annually by CTCAC for a family of a size appropriate to the unit.

2.2.3 Local Preference. To the maximum extent permitted by applicable law, include all applicable fair housing laws and regulations, Developer shall establish and maintain an interest list based on Brea residency and Brea employment substantially consistent with City's then-current Affordable Housing Guidelines for Brea City Code Chapter 20.40. Developer shall provide at least thirty (30) days' advance notice to households on such interest list prior to any general marketing of such affordable units, all in accordance with the Affordable Housing Agreement. Developer shall cooperate with the City to regularly provide the City with an updated interest list when units become available. The Parties acknowledge and agree that the City shall have no responsibility for maintaining such interest list.

2.2.4 Affordable Housing Agreement. Prior to the issuance of the first building permit for the multi-family development, Developer shall enter into an Affordable Housing Agreement with the City, in a form subject to the approval of the City Attorney for the purpose of guaranteeing the affordability in compliance with this Section, which agreement must result in recorded covenants upon the property to assure affordable rents as required in this Section.

ARTICLE 3.
DEVELOPMENT OF THE PROPERTY

3.1 Development of the Property. The type, density, intensity, configuration of uses allowed, the size and location of buildings and other improvements and provisions for the reservation or dedication of land for public purposes, location of public improvements, including, but not limited to landscaping, irrigation, sidewalk, and drive approaches, together with other terms and conditions of Development applicable to the Project, shall be as set forth in the Project Approvals and this Agreement.

3.2 No Affirmative Obligation To Develop. Nothing in this Development Agreement is intended to create any affirmative development obligations to develop the Project at all or in any particular order or manner, or liability in Developer under this Development Agreement if the development fails to occur.

3.3 Timing of Development; *Pardee* Finding. Because the California Supreme Court held in *Pardee Construction Co. v. City of Camarillo*, 37 Cal.3d 465 (1984), that the failure of the parties therein to provide for the timing of development resulted in a later-adopted initiative restricting the timing of development to prevail over the parties' agreement, it is the Parties' intent to cure that deficiency by acknowledging and providing that, subject to any infrastructure phasing requirements that may be required by the Project Approvals, Developer shall have the right (without obligation) to develop the Property in such order and at such rate and at such times as Developer deems appropriate within the exercise of its subjective business judgment, provided, however, that nothing in the forgoing shall relieve Developer from complying with any requirements related to delivery of affordable housing set forth in Exhibit C.

3.4 Moratorium. No City-imposed moratorium or other limitation (whether relating to the rate, timing or sequencing of the development or construction of all or any part of the Property, whether imposed by ordinance, initiative, resolution, policy, order or otherwise, and whether enacted by the City Council, an agency of City, the electorate, or otherwise) affecting parcel or subdivision maps (whether tentative, vesting tentative or final), building permits, occupancy certificates or other entitlements to use or service (including, without limitation, water and sewer) approved, issued or granted within City, or portions of City, shall apply to the Property to the extent such moratorium or other limitation is in conflict with this Agreement; provided, however, the provisions of this Section shall not affect City's compliance with moratoria or other limitations mandated by other governmental agencies or court-imposed moratoria or other limitations.

3.5 Vested Rights. Developer shall have the vested right, as that term is defined under California law applicable to the development of land or property, to develop the Property in accordance with the terms and conditions of the Project Approvals and this Agreement, and City shall have the right to control Development of the Site in accordance with the provisions of the Project Approvals and this Agreement. Except as expressly provided in this Agreement, only those City ordinances, resolutions, codes, rules, regulations and official policies of the City governing the development and use of land, including, without limitation, the permitted use of land, the density or intensity of use, subdivision requirements, timing and phasing of development, the maximum height and size of buildings, the provisions for reservation or dedication of land for public purposes, and the design, improvement and construction standards and specifications applicable to Project in effect as of the Effective Date (collectively "Applicable Rules") shall apply to the construction and development of the Project and the Property.

3.6 Applicable Rules, Exclusions. Unless otherwise expressly provided in this Agreement, "Applicable Rules" excludes any City ordinance, resolution, code, rule, regulation or official policy related to: (i) the conduct of businesses, professions, and occupations; (ii) taxes and assessments; (iii) the amount of any generally applicable Development Impact Fees or Processing Fees charged by the City on a citywide basis; (iv) the control and abatement of nuisances; (v) reasonable requirements to ensure public safety and are made applicable throughout the City; or (vi) the granting of encroachment permits and the conveyance of similar rights and interests that

provide for the use of or the entry upon public property or the exercise of the power of eminent domain.

3.7 Changes in Applicable Rules. Changes to the Applicable Rules adopted or enacted by City after the Effective Date ("Future Rules") shall not apply to the Project to the extent any such changes conflict with Developer's vested rights under this Agreement. For these purposes, Future Rules would conflict with Developer's vested rights under this Agreement if they: (i) materially impede, delay, or increase the cost of developing the Project in conformance with the Project Approvals; or (ii) directly impose new limits or controls on the type, rate, timing, phasing or sequencing of development as allowed under the Project Approvals. Future Rules that conflict with Developer vested rights under this Agreement may nevertheless apply to the Property if consented to in writing by Developer.

3.8 Effect of Changes to State or Federal Laws.

3.8.1 Developer's vested rights under this Agreement shall not preclude the application to the Project and the Property any changes in City ordinances, regulations, plans, or specifications that are: (i) specifically mandated and required by changes in state or federal laws or regulations as provided in Government Code Section 65869.5 or any successor provision or provisions; (ii) required to ensure access under the Americans with Disabilities Act; or (iii) any and all new health and safety regulations (e.g., fire, building, and seismic, plumbing, and electric codes) that become applicable to the City pursuant to state and federal law.

3.8.2 In the event any changes in state or federal laws prevent or preclude compliance with one or more of the provisions of this Agreement, City and Developer shall upon request of either Party meet in good faith to determine the feasibility of any modification or suspension of this Agreement that may be necessary to comply with such state or federal law and to determine the effect such modification or suspension would have on the purposes and intent of this Agreement. Following the meeting between the Parties, the provisions of this Development Agreement may, to the extent feasible, and upon mutual agreement of the Parties, be modified or suspended, but only to the minimum extent necessary to comply with such State or Federal Law.

3.8.3 In the event any changes in state or federal laws operates to frustrate irremediably and materially the Developer's vested rights under this Agreement, Developer shall have the right to terminate this Agreement or to challenge such state or federal law (by any method, including litigation); provided that Developer shall hold City harmless and City shall have no obligation under this Agreement to support Developer's challenge. In the event Developer's challenge is successful, this Development Agreement shall remain unmodified and in full force and effect, unless the Parties mutually agree otherwise, except that if the Term of this Development Agreement would otherwise terminate during the period of any such challenge and Developer has not commenced with the development of the Project in accordance with this Development Agreement as a result of such challenge, the Term shall be extended for the period of any such challenge.

3.8.4 If any Future Rule or state or federal law expands, extends, enlarges or broadens Developer's rights to develop the Project, then, (a) if such law is mandatory, the provisions of this Development Agreement shall be modified as may be necessary to comply or

conform with such new law, and (b) if such law is permissive, City will meet and confer with Developer regarding the provisions of this Development Agreement may be modified under the new law. Immediately after enactment of any such new law, upon Developer's request, the Parties shall meet and confer in good faith for a period not exceeding sixty (60) days (unless such period is extended by mutual written consent of the Parties) to prepare such modification. Developer shall have the right to challenge City's refusal to apply any new law mandating expansion of Developer's rights under this Development Agreement, and in the event such challenge is successful, this Development Agreement shall be modified to comply with, or conform to, the new law.

3.9 Conflicts. In the event of an irreconcilable conflict between the provisions of the Project Approvals (on the one hand) and the Applicable Rules (on the other hand), the provisions of the Project Approvals shall apply. In the event of a conflict between the Project Approvals (on the one hand) and this Development Agreement, in particular, (on the other hand), the provisions of this Development Agreement shall control.

3.10 Processing Subsequent Approvals.

3.10.1 Processing of Subsequent Approvals. City will accept, make completeness determinations, and process, promptly and diligently, to completion all applications for Subsequent Approvals for the Project, in accordance with the terms of this Development Agreement. City shall not use its authority in considering any application for a discretionary Subsequent Approval to unreasonably prevent or delay development of the Project as set forth in the Project Approvals.

3.10.2 Subsequent CEQA Review. In the event that any additional CEQA documentation is legally required for any discretionary Subsequent Approval for the Project, then the scope of such documentation shall be focused, to the extent consistent with CEQA, on the specific subject matter of the Subsequent Approval.

3.10.3 Additional Staffing. If, at the such time as Developer submits an application for a Subsequent Approval, City informs Developer that current City staff levels do not permit the prompt review Developer's applications, City may, at the request and sole expense of Developer, hire plan check, inspection and other personnel, or hire additional consultants for such actions, or allocate use of exclusively dedicated staff time, such that the Developer's timeline can be achieved. City and Developer shall consult in good faith regarding the terms of a deposit agreement to cover the cost of any additional staffing.

3.10.4 Conditions of Subsequent Approvals. Nothing in this Agreement shall limit City's authority to impose reasonable conditions on the Subsequent Approvals, including without limitation, normal and customary dedications for rights of way or easements for public access, utilities, water, sewers, and drainage necessary for the Project; provided, however, such conditions and dedications shall not be inconsistent with the Applicable Rules or Project Approvals.

3.11 Developer's Right to Rebuild. If during the Term of this Agreement, it becomes necessary due to natural disaster, changes in seismic requirements renovate or rebuild the Project or should the buildings located within the Project become functionally outdated, within

Developer's sole discretion, due to changes in technology, then Developer shall have the vested right to renovate or rebuild the Project consistent with the Project Approvals and this Agreement.

3.12 Life of Project Approvals and Subdivision Maps.

3.12.1 Life of Subdivision Maps. The terms of any subdivision or parcel map for the Property, any amendment or reconfiguration thereto, or any subsequent tentative map, shall be automatically extended such that such tentative maps remain in effect for a period of time coterminous with the term of this Development Agreement. If, however, the terms of any subdivision or parcel map for the Property, any amendment or reconfiguration thereto, or any subsequent tentative map is extended beyond the Term of this Agreement, the Term of this Agreement shall not be automatically extended unless amended as provided in this Agreement.

3.12.2 Life of Other Project Approvals. The term of all other Project Approvals shall be automatically extended such that these Project Approvals remain in effect for a period of time at least as long as the term of this Development Agreement.

3.12.3 Termination of Agreement. In the event that this Agreement is terminated prior to the expiration of the Term of the Agreement, the term of any subdivision or parcel map or any other Project Approval and the vesting period for any final subdivision map approved as a Project Approval shall be the term otherwise applicable to the approval, inclusive of any approved extensions.

3.13 Infrastructure.

3.13.1 Infrastructure Phasing Flexibility. Notwithstanding the provisions of any phasing requirements in the Project Approvals, Developer and City recognize that economic and market conditions may necessitate changing the order in which the infrastructure is constructed. Therefore, City and Developer hereby agree that should it become necessary or desirable to develop any portion of the Project's infrastructure in an order that differs from the order set forth in the Project Approvals, Developer and City shall collaborate and City shall permit any reasonable modification requested by Developer so long as the modification continues to ensure adequate infrastructure is available to serve that portion of the Project being developed.

3.13.2 Infrastructure Capacity. Subject to Developer's installation of infrastructure in accordance with the requirements of the Project Approvals, City hereby acknowledges that it will have, and shall reserve, sufficient capacity in its infrastructure, services and utility systems, including, without limitation, traffic circulation, storm drainage, flood control, sewer collection, sewer treatment, sanitation service and, except for reasons beyond City's control, water supply, treatment, distribution and service, as and when necessary to serve the Project as it is developed. To the extent that City renders such services or provides such utilities, City hereby agrees that it will serve the Project and that there shall be no unreasonable restriction on hookups or service for the Project except for reasons beyond City's control.

3.13.3 Traffic Improvements. In accordance with the Traffic Impact Analysis prepared for the Project, the Developer shall pay its fair-share contribution toward the following

roadway improvements prior to the issuance of the first Certificate of Occupancy for the Project, to the satisfaction of Community Development Director and/or Public Works Director.

Location	Improvement(s)
Associated Road & Shopping Center Drive No. 1	• Installation of a traffic signal

3.13.4 Glenbrook Traffic Contribution. The Developer shall provide one-time funding in amount of $25,000 (the "Glenbrook Traffic Contribution") for the purposes of the City conducting a comprehensive study of the Glenbrook neighborhood west of Associated Road to analyze various traffic conditions post-construction of the Project, including, but not limited to, cut-through traffic, traffic signal warrants and traffic calming measures, and to implement any improvement measures identified in such study. The Developer shall provide the Glenbrook Traffic Contribution to the City prior to issuance of first Certificate of Occupancy for the Project. If the Glenbrook Traffic Contribution is not fully expended within five years from the last Certificate of Occupancy for the Project, the City shall return all unexpended funds to the Developer. Developer's funding obligations under this Section 3.13.4 shall be limited to the Glenbrook Traffic Contribution, and, to the extent that such study identifies potential improvement measures that exceed the amount of the Study Contribution, Developer shall have no obligation to provide any additional funding.

3.14 Written Verification of Sufficient Water Supply. Any and all tentative subdivision maps approved for the Project shall comply with Government Code Section 66473.7, if, and to the extent, required by Government Code Section 65867.5(c).

ARTICLE 4.
ADDITIONAL RIGHTS AND OBLIGATIONS OF THE PARTIES; ALLOCATIONS OF RIGHTS AND OBLIGATIONS OF THE PARTIES

4.1 Conveyance of Public Infrastructure.

4.1.1 Acceptance; Maintenance. Upon completion of public infrastructure to be completed by Developer, if any, Developer shall offer for dedication to City from time to time as such public infrastructure is completed, and City shall promptly accept from Developer the completed public infrastructure (and release to Developer any bonds or other security posted in connection with performance thereof in accordance with the terms of such bonds), and thereafter City shall maintain the public infrastructure. Developer may offer dedication of public infrastructure in phases and the City shall not refuse to accept such phased dedications or refuse phased releases of bonds or other security so long as all other conditions for acceptance have been satisfied.

4.2 Assessment Financing. In the event that Developer, in its sole discretion, elects to form any assessment districts (including without limitation Mello Roos Districts and Landscaping and Lighting Districts), community facilities districts, Geologic Hazard Abatement Districts, and tax exempt financing mechanisms (a "Financing Mechanism"), the City agrees to consider such

application in good faith. Ultimate legislative discretion of the approval or disapproval of an application for such a district remains with the City Council.

4.3 Eminent Domain Powers. City agrees to cooperate with Developer in implementing all of the conditions of all Project Approvals, including but not limited to consideration of the use of its eminent domain powers; provided however that the use of eminent domain shall be in the sole and absolute discretion of City and subject to all applicable legal requirements.

4.4 Public Improvements. Developer and City shall each use its best efforts to ensure that all public infrastructure in connection with the Project is (i) designed and constructed in accordance with all applicable City standards, (ii) can be reviewed and accepted by City in the most expeditious fashion possible, and (iii) maintained by City after acceptance, including, without limitation, maintenance of the public parks. Developer (or its affiliates or contractor(s)) shall be responsible for obtaining all permits and approvals necessary for development of the public infrastructure.

4.5 Reimbursement. Nothing in this Agreement precludes City and Developer from entering into any reimbursement agreements for the portion (if any) of the cost of any dedications, public facilities and/or infrastructure that City may require as conditions of the Project Approvals to the extent that they are in excess of those reasonably necessary to mitigate the impacts of the Project.

4.6 Model Homes. Prior to recordation of any final map, City agrees to issue building permits and occupancy certificates for the construction of model homes (and related model home complex structures) that will be used by Developer for the purpose of promoting sales of single family residential units within the Project; provided, however, in no event shall City be required to issue more than fifteen (15) building permits for the construction of model homes, and in no event shall Developer be permitted to sell or transfer any model home until a final map has been recorded on that portion of the Project where the model home is located.

ARTICLE 5.
ANNUAL REVIEW

5.1 Annual Review. The annual review required by California Government Code Section 65865.1 shall be conducted for the purposes and in the manner stated in those laws as further provided herein. As part of that review, City and Developer shall have a reasonable opportunity to assert action(s) that either Party believes have not been undertaken in accordance with this Development Agreement, to explain the basis for such assertion, and to receive from the other Party a justification for the other Party's position with respect to such action(s), and to take such actions as permitted by law. The procedure set forth in this Article shall be used by Developer and City in complying with the annual review requirement. The City and Developer agree that the annual review process shall review compliance by Developer and City with the obligations under this Development Agreement but shall not review compliance with other Project Approvals, provided nothing in this Agreement shall limit City's authority to otherwise review compliance with the Project Approvals.

5.2 Commencement of Process. City's Community Development Director, or their designee, shall commence the annual review process by notifying Developer in writing at least forty-five (45) days prior to the anniversary of the Effective Date each year that the annual review process shall commence as specified in this Section. Failure of Community Development Director to send such notification at least forty-five (45) days prior to the anniversary of the Effective Date shall be deemed to extend the time period in which annual review is required until at least forty-five (45) days after such notice is provided. City's failure to perform an annual review pursuant to the terms of the Article 5 shall not constitute or be asserted as a default by Developer.

5.3 Developer Compliance Letter. Not less than thirty (30) days after receipt of the Community Development Director's notice pursuant to Section 5.2, Developer shall submit a letter to the Community Development Director demonstrating Developer's good faith compliance with the material terms and conditions of this Development Agreement and shall include in the letter a statement that the letter is being submitted to City pursuant to the requirements of Government Code Section 65865.1.

5.4 City Review.

5.4.1 Within thirty (30) days after the receipt of Developer's letter, the Community Development Director shall review Developer's submission and determine whether Developer has, for the year under review, demonstrated good faith compliance with the material terms and conditions of this Development Agreement.

5.4.2 Upon completion of an annual review, the Community Development Director shall submit a report to the City Council setting forth the evidence concerning good faith compliance by Owner with the terms of this Agreement and his recommended finding on that issue. If the Council finds on the basis of substantial evidence that Owner has complied in good faith with the terms and conditions of this Agreement, the review shall be concluded. If the Council makes a preliminary finding that Owner has not complied in good faith with the terms and conditions of this Agreement, City shall grant Developer a reasonable period of time to cure the alleged noncompliance, which period may be extended by the Community Development Director if, in their reasonable discretion, finds that Developer is working in good faith to cure their noncompliance and additional time is reasonably necessary.

5.4.3 Upon the end of the cure period, the Community Development Director shall submit a report to the City Council regarding Developer's efforts to cure their noncompliance. If the Council, at public meeting, determines that Developer is in compliance with the material terms and conditions of this Development Agreement, the annual review shall be deemed concluded and City shall, at Developer's request, issue and have recorded a Certificate of Compliance indicating Developer's compliance with the terms of this Development Agreement. If the City Council instead finds and determines, on the basis of substantial evidence, that Developer has not complied in good faith with the material terms or conditions of this Development Agreement and that Developer is in material breach of this Development Agreement, City may deem Developer in default, provide Developer additional time to cure their non-compliance, or seek any other remedy available to City. The procedures set forth in this Section shall supplement and shall not replace any remedies otherwise available to a defaulting Party under this Agreement or available at law or equity.

ARTICLE 6.
AMENDMENTS

6.1 Amendments to Development Agreement. This Agreement may be amended or canceled, in whole or in part, only by mutual written consent of the parties and then in the manner provided for in Government Code Section 65868, et seq., or successor provisions thereto.

6.2 Operating Memoranda. The provisions of this Development Agreement require a close degree of cooperation between City and Developer and development of the Property hereunder may demonstrate that refinements and clarifications are appropriate with respect to the details of performance of City and Developer. If and when, from time to time, during the term of this Development Agreement, City and Developer agree that such clarifications are necessary or appropriate, City and Developer shall effectuate such clarifications through operating memoranda approved by City and Developer, which, after execution, shall be attached hereto as addenda and become a part hereof, and may be further clarified from time to time as necessary with future approval by City and Developer. No such operating memoranda shall constitute an amendment to this Development Agreement requiring public notice or hearing. The City Manager, in consultation with the City Attorney, shall make the determination on behalf of City whether a requested clarification may be effectuated pursuant to this Section or whether the requested clarification is of such a character to constitute an amendment to the Agreement. The City Manager shall be authorized to execute any operating memoranda hereunder on behalf of City.

6.3 Amendments to Project Approvals. Project Approvals may be amended or modified from time to time in the manner otherwise provided for in state or local law. All amendments to the Project Approvals shall automatically be treated in the same manner as Project Approvals without further action only if none of the conditions described in CEQA Regulation 15162 have occurred.

ARTICLE 7.
DEFAULT, REMEDIES AND TERMINATION

7.1 Events of Default. Subject to any extensions of time by mutual consent of the Parties in writing, and subject to the provisions of Section 11.2 hereof regarding permitted delays and a Mortgagee's right to cure pursuant to Section 10.3 hereof, any failure by either Party to perform any material term or provision of this Development Agreement (not including any failure by Developer to perform any term or provision of any other Project Approvals) shall constitute an "Event of Default," in the following circumstances:

7.1.1 The defaulting Party does not cure such failure within sixty (60) days (such sixty (60) day period is not in addition to any cure period under Section 5.4.2, if Section 5.4.2 is applicable) following written notice of default from the other Party, where such failure is of a nature that can be cured within such sixty (60) day period; or

7.1.2 Such failure is not of a nature which can be cured within such sixty (60) day period, the defaulting Party does not within such sixty (60) day period commence substantial efforts to cure such failure, or thereafter does not within a reasonable time prosecute to completion with diligence and continuity the curing of such failure.

7.2 Notice of Default. Any notice of default given hereunder shall specify in detail the nature of the failures in performance that the noticing Party claims constitutes the Event of Default, all facts constituting substantial evidence of such failure, and the manner in which such failure may be satisfactorily cured in accordance with the terms and conditions of this Development Agreement. During the time periods herein specified for cure of a failure of performance, the Party charged therewith shall not be considered to be in default for purposes of (a) termination of this Development Agreement, (b) institution of legal proceedings with respect thereto, or (c) issuance of any approval with respect to the Project. The waiver by either Party of any default under this Development Agreement shall not operate as a waiver of any subsequent breach of the same or any other provision of this Development Agreement.

7.3 Meet and Confer. During the time periods specified in this Section to cure a failure of performance, the Parties shall meet and confer in a timely and responsive manner, to attempt to resolve any matters prior to litigation or other action being taken, including without limitation any action in law or equity; provided, however, nothing herein shall be construed to extend the time period for this meet and confer obligation beyond the sixty (60)-day cure period referred to in Section 7.1 (even if the sixty (60)-day cure period itself is extended pursuant to Section 7.1(ii)) unless the Parties agree otherwise in writing.

7.4 Remedies and Termination. If, after notice and expiration of the cure periods and procedures set forth in Sections 7.1 and 7.2, the alleged Event of Default is not cured, the non-defaulting Party, at its option, may institute legal proceedings pursuant to Section 7.4 of this Development Agreement and/or terminate this Development Agreement pursuant to Section 7.7 herein. In the event that this Development Agreement is terminated pursuant to Section 7.7 herein and litigation is instituted that results in a final decision that such termination was improper, then this Development Agreement shall immediately be reinstated as though it had never been terminated.

7.5 Legal Action by Parties.

7.5.1 Remedies. Either Party may, in addition to any other rights or remedies, institute legal action to cure, correct or remedy any default, enforce any covenant or agreement herein, enjoin any threatened or attempted violation thereof, enforce by specific performance the obligations and rights of the Parties hereto or to obtain any remedies consistent with the purpose of this Development Agreement. All remedies shall be cumulative and not exclusive of one another, and the exercise of any one or more of these remedies shall not constitute a waiver or election with respect to any other available remedy.

7.5.2 No Damages. In no event shall either Party, or its boards, commissions, officers, agents, or employees, be liable in damages for any default under this Development Agreement, it being expressly understood and agreed that the sole legal remedy available to either Party for a breach or violation of this Development Agreement by the other Party shall be an action in mandamus, specific performance or other injunctive or declaratory relief to enforce the provisions of this Development Agreement by the other Party, or to terminate this Development Agreement. This limitation on damages shall not preclude actions by a Party to enforce payments of monies or the performance of obligations requiring an obligation of money from the other Party under the terms of this Development Agreement including, but not limited to obligations to pay

attorneys' fees and obligations to advance monies or reimburse monies. In connection with the foregoing provisions, each Party acknowledges, warrants and represents that it has been fully informed with respect to, and represented by counsel of such Party's choice in connection with, the rights and remedies of such Party hereunder and the waivers herein contained, and after such advice and consultation has presently and actually intended, with full knowledge of such Party's rights and remedies otherwise available at law or in equity, to waive and relinquish such rights and remedies to the extent specified herein, and to rely to the extent herein specified solely on the remedies provided for herein with respect to any breach of this Development Agreement by the other Party.

7.6 Termination.

7.6.1 Expiration of Term. Except as otherwise provided in this Development Agreement, this Development Agreement shall be deemed terminated and of no further effect upon the expiration of the Term of this Development Agreement as set forth in Section 1.6.

7.6.2 Survival of Obligations. Upon the termination or expiration of this Development Agreement as provided herein, neither Party shall have any further right or obligation with respect to the Property under this Development Agreement except with respect to any obligation that is specifically set forth as surviving the termination or expiration of this Development Agreement. The termination or expiration of this Development Agreement shall not affect the validity of the Project Approvals (other than this Development Agreement) for the Project.

ARTICLE 8.
COOPERATION AND IMPLEMENTATION

8.1 Further Actions and Instruments. Each Party to this Development Agreement shall cooperate with and provide reasonable assistance to the other Party and take all actions necessary to ensure that the Parties receive the benefits of this Development Agreement, subject to satisfaction of the conditions of this Development Agreement. Upon the request of any Party, the other Party shall promptly execute, with acknowledgment or affidavit if reasonably required, and file or record such required instruments and writings and take any actions as may be reasonably necessary under the terms of this Development Agreement to carry out the intent and to fulfill the provisions of this Development Agreement or to evidence or consummate the transactions contemplated by this Development Agreement.

8.2 Regulation by Other Public Agencies. Other public agencies not within the control of City may possess authority to regulate aspects of the development of the Property separately from or jointly with City, and this Development Agreement does not limit the authority of such other public agencies. Nevertheless, City shall be bound by, and shall abide by, its covenants and obligations under this Development Agreement in all respects when dealing with any such agency regarding the Property. To the extent that City, the City Council, the Planning Commission or any other board, agency, committee, department or commission of City constitutes and sits as any other board, agency, commission, committee, or department, it shall not take any action that conflicts with City's obligations under this Agreement. In the event any state or federal resources agency (e.g., California Department of Fish and Wildlife, U.S. Fish and Wildlife Service, U.S. Army

Corps of Engineers, Regional Water Quality Control Board/State Water Resources Control Board,), in connection with its final issuance of a permit or certification for all or a portion of the Project, imposes requirements that require modifications to the Project, then the Parties will work together in good faith to incorporate such changes into the Project; provided, however, that if Developer appeals or challenges any such permit requirements, then the Parties may defer such changes until the completion of such appeal or challenge.

8.3 Other Governmental Permits and Approvals; Grants. Developer shall apply in a timely manner in accordance with Developer's construction schedule for the permits and approvals from other governmental or quasi-governmental agencies having jurisdiction over the Project as may be required for the development of, or provision of services to, the Project. Developer shall comply with all such permits, requirements and approvals. City shall cooperate with Developer in its endeavors to obtain (a) such permits and approvals and shall, from time to time, at the request of Developer, attempt with due diligence and in good faith to enter into binding agreements with any such entity to ensure the availability of such permits and approvals, or services, at each stage of the development of the Project; and (b) any grants for the Project for which Developer applies.

8.4 Indemnification and Legal Challenge.

8.4.1 To the maximum extent permitted by law, Developer must defend, indemnify, and hold the City and its elected officials, officers, contractors serving as City officials, agents, and employees ("Indemnitees") harmless from liability for damage and/or claims for damage for personal injuries, including death, and claims for property damage, and with respect to all other actions and liabilities for damages caused or alleged to have been caused by reason of Developer's activities in connection with the Development and/or construction of the Project, and which may arise from the direct or indirect operations of Developer or those of Developer's contractors, agents, tenants, employees, or any other persons acting on Developer's behalf, which relate to the Development and/or construction of the Project. This indemnity provision applies to all damages and claims for damage, as described above, regardless of whether or not the City prepared, supplied, or approved the plans, specifications, or other documents for the Project, including any associated public or private improvements.

8.4.2 Without limiting the generality of paragraph 8.4.1, Developer shall also defend, indemnify, and hold the Indemnitees harmless from and against any and all claims, liabilities, losses, damages, costs, and expenses arising from or related to any claims that Developer or Developer's contractors are required to pay prevailing wages pursuant to Labor Code Section 1720 *et seq*., in connection with the Development of the Project.

8.4.3 Without limiting the generality of paragraph 8.4.1, in the event of any legal action challenging the validity, applicability, or interpretation of any provision of this Agreement, any of the entitlement documents pertaining to the Project including, without limitation, the City's General Plan, Zoning Code, or any other supporting document relating to the Project, Developer shall also indemnify, defend, and hold harmless the Indemnitees with respect to all liability, costs, and expenses incurred by, and/or awarded against, the City or any of the Indemnitees in relation to such action.

8.4.4 With respect to any legal action or claim falling within Developer's defense, indemnity, and hold harmless obligations, the City shall have the right to select counsel of its choice and the parties shall cooperate in the defense. Developer shall provide, and maintain for the duration of such action or claim, a cash deposit to City in an amount or amounts determined by the City Attorney to be reasonably necessary to cover the City's legal fees, costs, and expenses. Developer shall not be entitled to a refund of funds expended from the deposit regardless of the outcome of the action or claim. The City shall refund to Developer any unexpended funds from the deposit within thirty (30) days of any final disposition or full and complete settlement of the action or claim.

8.4.5 In the event of any litigation challenging the effectiveness of this Agreement, or any portion hereof, this Agreement shall remain in full force and effect while such litigation, including any appellate review, is pending, unless otherwise ordered by the court. Absent issuance of an injunction, Developer may elect to continue Development under this Agreement pending completion of the litigation but it shall do so at its sole risk, and the City shall not be liable for any loss suffered as a result thereof. City shall take all actions it deems reasonably necessary or advisable to uphold the validity and enforceability of this Agreement. If this Agreement is adjudicated or determined to be invalid or unenforceable, City agrees, subject to all legal requirements, to consider modifications to this Agreement to render it valid and enforceable to the extent permitted by applicable law, maintain the integrity of the Project Approvals, and avoid or minimize to the greatest extent possible any material limitation to, or frustration of, Developer's vested rights under this Agreement.

8.4.6 This Section 8.4 shall survive this the expiration or earlier termination of this Agreement.

ARTICLE 9.
TRANSFERS AND ASSIGNMENTS

9.1 Right to Assign. Developer shall have the right to sell, assign or transfer ("Transfer") in whole or in part its rights, duties and obligations under this Development Agreement, to any person or entity at any time during the Term of this Development Agreement without the consent of City; provided, however, in no event shall the rights, duties and obligations conferred upon Developer pursuant to this Development Agreement be at any time so Transferred except through a transfer of the Property. In the event of a transfer of a portion of the Property, Developer shall have the right to Transfer its rights, duties and obligations under this Development Agreement that are applicable to the transferred portion, and to retain all rights, duties and obligations applicable to the retained portions of the Property. Upon Developer's request, City shall cooperate with Developer and any proposed transferee to identify completed obligations and allocate rights, duties and obligations under this Development Agreement and the Project Approvals among the transferred Property and the retained Property.

9.2 Release upon Transfer. Upon the Transfer of Developer's rights and interests under this Development Agreement pursuant to Section 9.1, Developer shall automatically be released from its obligations and liabilities under this Development Agreement with respect to that portion of the Property transferred, and any subsequent default or breach with respect to the Transferred rights and/or obligations shall not constitute a default or breach with respect to the retained rights

and/or obligations under this Development Agreement, provided that (i) Developer has provided to City written notice of such Transfer, and (ii) the transferee executes and delivers to City a written agreement in which (a) the name and address of the transferee is set forth and (b) the transferee expressly and unconditionally assumes all of the obligations of Developer under this Development Agreement with respect to that portion of the Property transferred. Upon any transfer of any portion of the Property and the express assumption of Developer's obligations under this Agreement by such transferee, City agrees to look solely to the transferee for compliance by such transferee with the provisions of this Agreement as such provisions relate to the portion of the Property acquired by such transferee. A default by any transferee shall only affect that portion of the Property owned by such transferee and shall not cancel or diminish in any way Developer's rights hereunder with respect to any portion of the Property not owned by such transferee. The transferor and the transferee shall each be solely responsible for the reporting and annual review requirements relating to the portion of the Property owned by such transferor/transferee, and any amendment to this Agreement between City and a transferor or a transferee shall only affect the portion of the Property owned by such transferor or transferee. Failure to deliver a written assumption agreement hereunder shall not affect the running of any covenants herein with the land, as provided in Section 9.3 below, nor shall such failure negate, modify or otherwise affect the liability of any transferee pursuant to the provisions of this Development Agreement.

9.3 Covenants Run with the Land. All of the provisions, agreements, rights, powers, standards, terms, covenants and obligations contained in this Development Agreement shall be binding upon the Parties and their respective successors (by merger, reorganization, consolidation, or otherwise) and assigns, devisees, administrators, representatives, lessees, and all of the persons or entities acquiring the Property or any portion thereof, or any interest therein, whether by operation of law or in any manner whatsoever, and shall inure to the benefit of the Parties and their respective successors (by merger, consolidation or otherwise) and assigns. All of the provisions of this Development Agreement shall be enforceable as equitable servitudes and constitute covenants running with the land pursuant to applicable law, including but not limited to, Section 1468 of the Civil Code of the State of California. Each covenant to do, or refrain from doing, some act on the Property hereunder (i) is for the benefit of such Property and is a burden upon such Property, (ii) runs with such Property, (iii) is binding upon each Party and each successive owner during its ownership of such Property or any portion thereof, and (iv) each person or entity having any interest therein derived in any manner through any owner of such Property, or any portion thereof, and shall benefit the Property hereunder, and each other person or entity succeeding to an interest in such Property.

ARTICLE 10.
MORTGAGEE PROTECTION; CERTAIN RIGHTS OF CURE

10.1 Mortgagee Protection. This Agreement shall not prevent or limit Developer in any manner, at Developer's sole discretion, from encumbering the Property or any portion thereof or any improvement thereon by any mortgage, deed of trust or other security device securing financing with respect to the Property ("Mortgage"). This Development Agreement shall be superior and senior to any lien placed upon the Property or any portion thereof after the date of recording this Development Agreement, including the lien of any Mortgage. Notwithstanding the foregoing, no breach hereof shall defeat, render invalid, diminish or impair the lien of any Mortgage made in good faith and for value, but all of the terms and conditions contained in this

Development Agreement shall be binding upon and effective against and inure to the benefit of any person or entity, including any deed of trust beneficiary or mortgagee ("Mortgagee") who acquires title to the Property, or any portion thereof, by foreclosure, trustee's sale, deed in lieu of foreclosure, or otherwise.

10.2 Mortgagee Not Obligated. Notwithstanding the provisions of Section 10.1 above, no Mortgagee shall have any obligation or duty under this Development Agreement to perform Developer's obligations or other affirmative covenants of Developer hereunder; provided, however, that a Mortgagee shall not be entitled to devote the Property to any uses or to construct any improvements thereon other than those uses or improvements provided for or authorized by this Development Agreement, or by the Project Approvals and Applicable Rules.

10.3 Notice of Default to Mortgagee; Right of Mortgagee to Cure. If City receives a notice from a Mortgagee requesting a copy of any Notice of Default given to Developer hereunder and specifying the address for service thereof, then City shall deliver to such Mortgagee, concurrently with service thereon to Developer, any notice given to Developer with respect to any claim by City that Developer has committed a default, and if City makes a determination of noncompliance hereunder, City shall likewise serve notice of such noncompliance on such Mortgagee concurrently with service thereof on Developer. Each Mortgagee shall have the right (but not the obligation) during the same period available to Developer to cure or remedy, or to commence to cure or remedy, the Event of Default claimed or the areas of noncompliance set forth in City's notice.

10.4 No Supersedure. Nothing in this Article 10 shall be deemed to supersede or release a Mortgagee or modify a Mortgagee's obligations under any subdivision improvement agreement or other obligation incurred with respect to the Project outside this Development Agreement, nor shall any provision of this Article 10 constitute an obligation of City to such Mortgagee, except as to the notice requirements of Section 10.3.

10.5 Technical Amendments to this Article 10. City agrees to reasonably consider and approve interpretations and/or technical amendments to the provisions of this Agreement that are required by lenders for the acquisition and construction of the improvements on the Property or any refinancing thereof and to otherwise cooperate in good faith to facilitate Developer's negotiations with lenders.

ARTICLE 11.
MISCELLANEOUS PROVISIONS

11.1 Limitation on Liability. Notwithstanding anything to the contrary contained in this Development Agreement, in no event shall: (a) any partner, officer, director, member, shareholder, employee, affiliate, manager, representative, or agent of Developer or any general partner of Developer or its general partners be personally liable for any breach of this Development Agreement by Developer, or for any amount which may become due to City under the terms of this Development Agreement; or (b) any member, officer, agent or employee of City be personally liable for any breach of this Development Agreement by City or for any amount which may become due to Developer under the terms of this Development Agreement.

11.2 Force Majeure. The Term of this Development Agreement and the Project Approvals and the time within which Developer shall be required to perform any act under this Development Agreement shall be extended by a period of time equal to the number of days during which performance of such act is delayed unavoidably and beyond the reasonable control of the Party seeking the delay by strikes, lock-outs and other labor difficulties, Acts of God, inclement weather, failure or inability to secure materials or labor by reason of priority or similar regulations or order of any governmental or regulatory body, changes in local, state or federal laws or regulations, any development moratorium or any action of other public agencies that regulate land use, development or the provision of services prevents, prohibits or delays construction of the Project, enemy action, riots, insurrections, civil disturbances, wars, terrorist acts, fire, unavoidable casualties, pandemic, government mandated shutdowns or government closure (meaning any of the following events: (a) the governmental offices where any action required under this Agreement (collectively, "Government Offices") are not open for business and any Government Offices' systems are not operational such that such action cannot occur; (b) any other third party is not open for business such that its services required as necessary for a Party to perform obligations under this Agreement cannot be performed; (c) overnight couriers are not operating such that any documents cannot be delivered to the extent such documents are required to be originals; or (d) financial institutions or wire transfer systems are not operating, such that, as part of consummation of financial transactions contemplated hereby cannot occur), litigation involving this Agreement or the Project Approvals, or any other cause beyond the reasonable control of Developer which substantially interferes with carrying out the development of the Project. Such extension(s) of time shall not constitute an Event of Default and shall occur at the request of any Party. In addition, the Term of this Development Agreement and any subdivision map or any of the other Project Approvals shall not include any period of time during which (i) a development moratorium including, but not limited to, a water or sewer moratorium, is in effect; (ii) the actions of public agencies that regulate land use, development or the provision of services to the Property prevent, prohibit or delay either the construction, funding or development of the Project or (iii) there is any mediation, arbitration; litigation or other administrative or judicial proceeding pending involving the Vested Elements, or Project Approvals. The Term of the Project Approvals shall therefore be extended by the length of any development moratorium or similar action; the amount of time any actions of public agencies prevent, prohibit or delay the construction, funding or development of the Project or prevents, prohibits or delays the construction, funding or development of the Project; or the amount of time to finally resolve any mediation, arbitration, litigation or other administrative or judicial proceeding involving the Vested Elements, or Project Approvals. Furthermore, in the event the issuance of a building permit for any part of the Project is delayed as a result of Developer's inability to obtain any other required permit or approval, then the Term of this Development Agreement shall be extended by the period of any such delay.

11.3 Notices, Demands and Communications Between the Parties. Formal written notices, demands, correspondence and communications between City and Developer shall be sufficiently given if delivered personally (including delivery by private courier) or delivered by nationally recognized overnight courier service to the offices of City and Developer indicated below. Such written notices, demands, correspondence and communications may be sent in the same manner to such persons and addresses as either Party may from time-to-time designate in writing at least fifteen (15) days prior to the name and/or address change and as provided in this Section 11.3.

City:	City of Brea 1 Civic Center Circle Brea, California 92821 Attention: City Manager
with copies to:	City of Brea 1 Civic Center Circle Brea, California 92821 Attention: City Attorney
	City of Brea 1 Civic Center Circle Brea, California 92821 Attention: Community Development Director
Developer	Lennar Homes of California, LLC 2000 Fivepoint, Suite 365 Irvine, California 92618 Attention: General Counsel
with copies to:	Cox, Castle & Nicholson, LLP 2029 Century Park East, Suite 2100 Los Angeles, CA 90067 Attention: Andrew K. Fogg, Esq.

Notices personally delivered shall be deemed to have been received upon delivery. Notices delivered by certified mail, as provided above, shall be deemed to have been given and received on the first to occur of (i) actual receipt by any of the addresses designated above as the Party to whom notices are to be sent, or (ii) within five (5) days after a certified letter containing such notice, properly addressed, with postage prepaid, is deposited in the United States mail. Notices delivered by overnight courier service as provided above shall be deemed to have been received twenty-four (24) hours after the date of deposit. Notices delivered by electronic facsimile transmission shall be deemed received upon receipt of sender of electronic confirmation of delivery, provided that a "hard" copy is delivered as provided above.

11.4 Project as a Private Undertaking; No Joint Venture or Partnership. The Project constitutes private development, neither City nor Developer is acting as the agent of the other in any respect hereunder, and City and Developer are independent entities with respect to the terms and conditions of this Agreement. Nothing contained in this Development Agreement or in any document executed in connection with this Development Agreement shall be construed as making City and Developer joint venturers or partners.

11.5 Non-Intended Prevailing Wage Requirements. Nothing in this Development Agreement shall in any way require, or be construed to require, Developer to pay prevailing wages with respect to any work of construction or improvement within the Project (a "Non-Intended Prevailing Wage Requirement"). But for the understanding of the Parties as reflected in the immediately preceding sentence, the Parties would not have entered into this Development

Agreement based upon the terms and conditions set forth herein. Developer and City have made every effort in reaching this Development Agreement to ensure that its terms and conditions will not result in a Non-Intended Prevailing Wage Requirement. These efforts have been conducted in the absence of any applicable existing judicial interpretation of which the Parties are aware that would indicate that the terms and conditions of this Agreement would result in a Non-Intended Prevailing Wage Requirement. If, despite such efforts, any provision of this Development Agreement shall be determined by the Department of Industrial Relations, the Labor and Workforce Development Agency, or any court of competent jurisdiction to result in a Non-Intended Prevailing Wage Requirement, such determination shall not invalidate or render unenforceable any provision hereof; provided, however, that the Parties hereby agree that, in such event, at the election of Developer in its sole and absolute discretion, this Development Agreement shall be reformed such that each provision of this Development Agreement that results in the Non-Intended Prevailing Wage Requirement will be removed from this Development Agreement as though such provisions were never a part of the Development Agreement, and, in lieu of such provision(s), replacement provisions shall be added as a part of this Development Agreement as similar in terms to such removed provision(s) as may be possible and legal, valid and enforceable but without resulting in the Non-Intended Prevailing Wage Requirement.

11.6 Severability. If any terms or provision(s) of this Development Agreement or the application of any term(s)or provision(s) of this Development Agreement to a particular situation, is (are) held by a court of competent jurisdiction to be invalid, void or unenforceable, the remainder of this Development Agreement or the application of this Development Agreement to other situations, shall remain in full force and effect unless amended or modified by mutual consent of the Parties; provided that, if the invalidation, voiding or enforceability would deprive either City or Developer of material benefits derived from this Development Agreement, or make performance under this Development Agreement unreasonably difficult, then City and Developer shall meet and confer and shall make good faith efforts to amend or modify this Development Agreement in a manner that is mutually acceptable to City and Developer. Notwithstanding the foregoing, if any material provision of this Development Agreement, or the application of such provision to a particular situation, is held to be invalid, void or unenforceable, Developer (in its sole and absolute discretion) may terminate this Development Agreement by providing written notice of such termination to City.

11.7 Section Headings. Article and Section headings in this Development Agreement are for convenience only and are not intended to be used in interpreting or construing the terms, covenants or conditions of this Development Agreement.

11.8 Construction of Agreement. This Development Agreement has been reviewed and revised by legal counsel for both Developer and City, and no presumption or rule that ambiguities shall be construed against the drafting Party shall apply to the interpretation or enforcement of this Development Agreement.

11.9 Entire Agreement. This Development Agreement includes the Recitals and any exhibits attached hereto and incorporated by reference herein, which, together with the Project Approvals, constitute the entire understanding and agreement of the Parties and supersedes all

negotiations or previous agreements between the Parties with respect to all or any part of the subject matter hereof. The exhibits are as follows:

Exhibit A	Legal Description of the Property
Exhibit B	Map of the Property
Exhibit C	Affordable Housing Plan

11.10 Estoppel Certificates. Either Party may, at any time during the Term of this Development Agreement, and from time to time, deliver written notice to the other Party requesting such Party to certify in writing that, to the knowledge of the certifying Party, (i) this Development Agreement is in full force and effect and a binding obligation of the Parties, (ii) this Development Agreement has not been amended or modified either orally or in writing, or if amended; identifying the amendments, (iii) the requesting Party is not in default in the performance of its obligations under this Development Agreement, or if in default, to describe therein the nature and amount of any such defaults, and (iv) any other information reasonably requested. The Party receiving a request hereunder shall execute and return such certificate or give a written, detailed response explaining why it will not do so within twenty (20) days following the receipt thereof. The failure of either Party to provide the requested certificate within such twenty (20) day period shall constitute a confirmation that this Agreement is in full force and effect and no modification or default exists. Either the City Manager or the Community Development Director shall have the right to execute any certificate requested by Developer hereunder. City acknowledges that a certificate hereunder may be relied upon by transferees and Mortgagees.

11.11 Recordation. Pursuant to California Government Code Section 65868.5, within ten (10) days after the later of execution of the Parties of this Development Agreement or the Effective Date, the City Clerk shall record this Development Agreement with the Orange County Recorder. Thereafter, if this Development Agreement is terminated, modified or amended, the City Clerk shall record notice of such action with the Orange County Recorder.

11.12 No Waiver. No delay or omission by either Party in exercising any right or power accruing upon noncompliance or failure to perform by the other Party under any of the provisions of this Development Agreement shall impair any such right or power or be construed to be a waiver thereof. A waiver by either Party of any of the covenants or conditions to be performed by the other Party shall be in writing and signed by a duly authorized representative of the Party against whom enforcement of a waiver is sought, and any such waiver shall not be construed as a waiver of any succeeding breach or non-performance of the same or other covenants and conditions hereof.

11.13 Time Is of the Essence. Time is of the essence for each provision of this Development Agreement for which time is an element.

11.14 Applicable Law; Venue. This Development Agreement shall be construed and enforced in accordance with the laws of the State of California. Venue for any action to enforce or contest the validity of this Agreement shall be any court of competent jurisdiction located in the County of Orange, California.

11.15 Attorneys' Fees. Should any legal action be brought by either Party because of a breach of this Development Agreement or to enforce any provision of this Development Agreement, the prevailing party shall be entitled to reasonable attorneys' fees and such other costs as may be found by the court. Attorneys' fees under this Section shall include attorneys' fees on any appeal and, in addition, a Party entitled to attorneys' fees shall be entitled to all other reasonable costs and expenses, including without limitation, expert witness fees, incurred in connection with such action. In addition to the foregoing award of attorneys' fees to the prevailing party, the prevailing party in any lawsuit shall be entitled to its attorneys' fees incurred in any post-judgment proceedings to collect or enforce the judgment. This provision is separate and several and shall survive the merger of this Agreement into any judgment on this Agreement.

11.16 Third Party Beneficiaries. Except as otherwise provided herein, City and Developer hereby renounce the existence of any third party beneficiary to this Development Agreement and agree that nothing contained herein shall be construed as giving any other person or entity third party beneficiary status.

11.17 Constructive Notice and Acceptance. Every person who now or hereafter owns or acquires any right, title or interest in or to any portion of the Property is and shall be conclusively deemed to have consented and agreed to every provision contained herein, whether or not any reference to this Development Agreement is contained in the instrument by which such person acquired an interest in the Property.

11.18 Counterparts. This Development Agreement may be executed by each Party on a separate signature page, and when the executed signature pages are combined, shall constitute one single instrument.

11.19 Authority. The persons signing below represent and warrant that they have the authority to bind their respective Party and that all necessary board of directors', shareholders', partners', city councils', redevelopment agencies' or other approvals have been obtained.

11.20 Conflicts of Interest; Prohibited Interests. Developer warrants and maintains as of the Effective Date of this Agreement that it has no knowledge that any officer or employee of City has any interest, whether contractual, noncontractual, financial, proprietary, or otherwise, in this transaction or in the business of Developer. If any information regarding an officer of employee of the City having an interest in this transaction or in the business of Developer as of the Effective Date of this Agreement comes to the knowledge of Developer at any time during the Term of this Agreement, Developer shall immediately make a complete, written disclosure of such interest to the City, even if such interest would not be deemed a prohibited "conflict of interest" under applicable laws. If the City subsequently is provided information that Developer had knowledge but failed to disclose knowledge of any such interest, and Developer fails to acknowledge such interest within fourteen (14) days of notification by the City, Developer's failure shall constitute a breach of the Agreement.

[*Signatures Appear on The Following Page*]

IN WITNESS WHEREOF, City and Developer have executed this Development Agreement as of the date first set forth above.

DEVELOPER:

LENNAR HOMES OF CALIFORNIA, LLC, a California limited liability company

By:_____
Name: Gary Jones
Title: Vice President

Date: _____

CITY:

CITY OF BREA, a California municipal corporation

By:_____
Name: Blair Stewart
Title: Mayor

Date: _____

ATTESTATION:

By: _____
Lillian Harris, City Clerk

APPROVED AS TO FORM:

By: _____
Terence Boga, City Attorney

A notary public or other officer completing this certificate verifies only the identity of the individual who signed the document to which this certificate is attached, and not the truthfulness, accuracy, or validity of that document.

STATE OF CALIFORNIA

COUNTY OF _____

On this ___ day of _____, 20__ before me, _____, Notary Public, personally appeared _____, who proved to me on the basis of satisfactory evidence to be the person(s) whose name(s) is/are subscribed to the within instrument and acknowledged to me that he/she/they executed the same in his/her/their authorized capacity(ies), and that by his/her/their signature(s) on the instrument the person(s), or the entity upon behalf of which the person(s) acted, executed the instrument.

I certify under PENALTY OF PERJURY under the laws of the State of California that the foregoing paragraph is true and correct.

WITNESS my hand and official seal.

Signature:_____ (Seal)

A notary public or other officer completing this certificate verifies only the identity of the individual who signed the document to which this certificate is attached, and not the truthfulness, accuracy, or validity of that document.

STATE OF CALIFORNIA

COUNTY OF _____

On this ___ day of _____, 20__ before me, _____, Notary Public, personally appeared _____, who proved to me on the basis of satisfactory evidence to be the person(s) whose name(s) is/are subscribed to the within instrument and acknowledged to me that he/she/they executed the same in his/her/their authorized capacity(ies), and that by his/her/their signature(s) on the instrument the person(s), or the entity upon behalf of which the person(s) acted, executed the instrument.

I certify under PENALTY OF PERJURY under the laws of the State of California that the foregoing paragraph is true and correct.

WITNESS my hand and official seal.

Signature:_____ (Seal)

EXHIBIT A

LEGAL DESCRIPTION OF PROPERTY

PARCEL 2, IN THE CITY OF BREA, COUNTY OF ORANGE, STATE OF CALIFORNIA, AS PER MAP RECORDED JUNE 3, 1976 IN BOOK 80, PAGES 42 AND 43 OF PARCEL MAPS, IN THE OFFICE OF THE COUNTY RECORDER OF SAID COUNTY, CALIFORNIA, AND AMENDED BY CERTIFICATE OF CORRECTION RECORDED OCTOBER 15, 1992 AS INSTRUMENT NO. 92 - 700294, OFFICIAL RECORDS.

EXCEPT THEREFROM THAT PORTION OF SAID LAND DESCRIBED IN THE DEED TO THE STATE OF CALIFORNIA, RECORDED JANUARY 14, 2011 AS INSTRUMENT NO. 2011000028720, OF OFFICIAL RECORDS.

ALSO EXCEPT THEREFROM ALL OIL, GAS AND OTHER HYDROCARBON SUBSTANCES, MINERALS AND WATER UNDERLYING A PLANE PARALLEL TO AND 500 FEET, MEASURED VERTICALLY DOWNWARD BELOW THE SURFACE OF THE LAND, WHICH PORTION IS HEREINAFTER REFERRED TO AS "SUBSURFACE LAND", TOGETHER WITH RIGHTS OF WAY, EASEMENTS AND SERVITUDES IN AND THROUGH SUBSURFACE LAND FOR THE PURPOSE OF EXERCISING THE RIGHTS HEREINRESERVED WHICH INCLUDE BUT ARE NOT LIMITED TO THE RIGHT TO PROSPECT, EXPLORE, MINE, DRILL, PRODUCE, TAKE, TREAT, STORE AND REMOVE ALL SUCH OIL, GAS, AND OTHER HYDROCARBON SUBSTANCES, MINERALS AND WATER AND THE RIGHT TO INJECT IN AND REMOVE FROM SUBSURFACE LAND, OIL, GAS, WATER OR OTHER FLUIDS FOR THE PURPOSES OF STORAGE, PRESSURE MAINTENANCE AND/OR SECONDARY RECOVERY OF SUCH OIL, GAS AND OTHER HYDROCARBON SUBSTANCES AND OTHERWISE TO DRILL, COMPLETE AND MAINTAIN WELLS INTO AND THROUGH SUBSURFACE LAND FROM SURFACE LOCATIONS OUTSIDE THE BOUNDARIES OF REAL PROPERTY HEREIN CONVEYED, PROVIDED, HOWEVER, THAT THE RIGHT HEREIN RESERVED AND RETAINED DO NOT INCLUDE THE RIGHT TO ENTER UPON THE SURFACE OF THE REAL PROPERTY HEREIN CONVEYED OR WITHIN 500 FEET, MEASURED VERTICALLY DOWNWARD BELOW THE SURFACE OF THE LAND, AS RESERVED BY UNION OIL COMPANY OF CALIFORNIA, IN DEED RECORDED APRIL 20, 1973 IN BOOK 10654 PAGE 243, OFFICIAL RECORDS.

APN: 319-102-34

EXHIBIT B

MAP OF PROPERTY

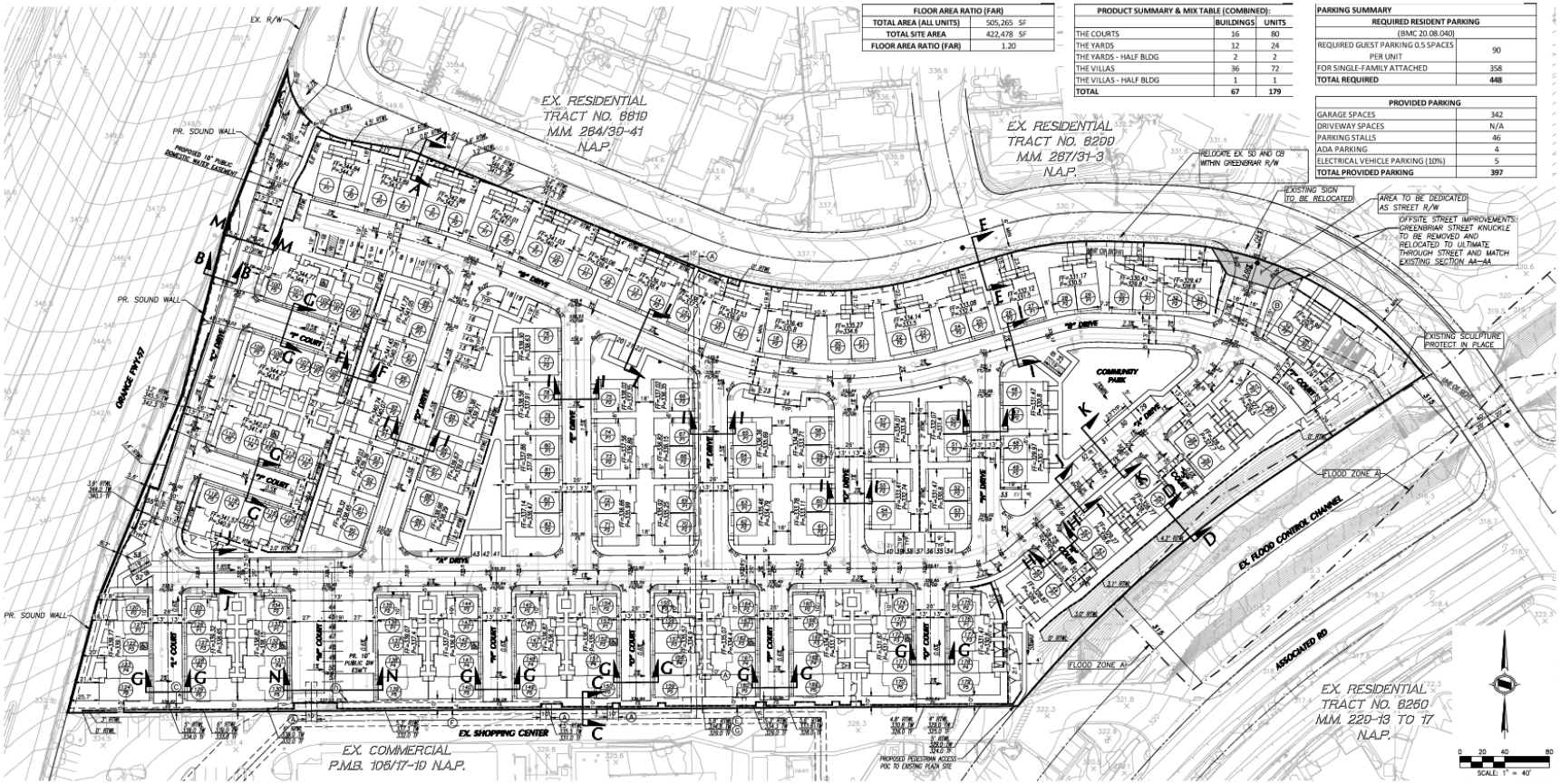


EXHIBIT C

AFFORDABLE HOUSING PLAN

This Affordable Housing Plan sets forth the manner in which the Project will comply with the affordable housing requirements set forth in Brea City Code, Chapter 20.40 and in accordance with the Project Approvals, the Applicable Rules, and this Development Agreement. Pursuant to Chapter 20.40, the Project is required to include a minimum number of affordable housing units on the Property at one of the following levels unless the City approves the use of an alternative to developing affordable units on the Property.

Municipal Code Options for Rate of Affordable Housing	**Resulting Minimum Requirement at Each Optional Level**
5% Extremely Low Income	9 Extremely Low Units
10% Very Low Income	18 Very Low Units
15% Low Income	27 Low Income Units
20% Moderate Income	36 Moderate Income Units
30% Workforce Housing	54 Workforce Housing Units

In lieu of providing the required affordable units on the Property, the Project shall be permitted to meets its obligations in the following manner.

OPTION 1
OFF SITE AFFORDABLE HOUSING PROJECT

In lieu of providing deed-restricted affordable housing on site within the Project, Developer shall have the option to acquire and convey the Off-Site Property to an experienced third-party affordable housing developer (the "Affordable Developer") approved by the City, acting reasonably, for development of an 100% affordable housing project on the Off-Site Property (the "Off-Site Affordable Housing Project"). Developer's conveyance of the Off-Site Property to the Affordable Developer must ensure that the Off-Site Affordable Housing Project meets the following minimum requirements:

- There must be at least 85 total units, including:
    - Sixty eight (68) 1-Bedroom, 1-Bath units,
    - Sixteen (16) 2-Bedroom, 1-Bath units, and
    - One (1) Manager Unit
- Units must be provided at the following minimum numbers and affordability levels:
    - 9 Extremely Low (30% TCAC Rents)
    - 9 Very Low (50% TCAC Rents)
    - 66 Lower (30 @ 60% TCAC Rents and 36 @ 70% TCAC Rents).

- Lower income units shall be restricted to a maximum affordable rent of up to 80% AMI for Orange County as determined and published annually by California Tax Credit Allocation Committee for a family of a size appropriate to the unit.

- To the maximum extent permitted by law, Developer will implement a point system to afford preference for such units based on Brea residency and Brea employment.

Developer acknowledges and agrees: (1) the Off-Site Property is currently subject to Development Agreement No. 19-01 and the associated Affordable Housing Agreement and Restrictive Covenant for development of a five-story building containing 114 multi-family units, including restricted rents between the low and moderate income threshold for 80 residential unit; (2) nothing in this Development Agreement shall require City to approve the Off-Site Affordable Housing Project or related requests, provided City will consider in good faith all applications for necessary City entitlements; and (3) development of the Off-Site Affordable Housing Project will likely depend on the Affordable Developer's ability to obtain sufficient financing from multiple sources and that the failure to secure sufficient financing may render the Off-Site Affordable Housing Project infeasible. Nothing in this Affordable Housing Plan, the Project Approvals, the Applicable Rules, or this Development Agreement shall relieve Developer of its affordable housing obligations in the event the Off-Site Affordable Housing Project is not completed for any reasons whatsoever, except as otherwise provided in this Affordable Housing Plan.

OPTION 2
ALTERNATIVE CONVEYANCE OF OFF-SITE PROPERTY

If, on or before issuance of first Certificate of Occupancy within the Project: (1) the necessary financing for the Off-Site Affordable Housing Project fails to close; or (2) City determines, in its sole discretion, that the Affordable Developer will be unable to complete the Off-Site Affordable Housing Project; then Developer must meet its affordable obligations by conveying the Off-Site Property to City subject to the following requirements:

- Conveyance shall be by grant deed in a form approved by the City Attorney.

- Off-Site Property must be free of any liens and conveyed to City at no cost.

- Developer shall disclose any and all encumbrances or easements on the title of the land, and all encumbrances and easements must be factored into its estimated value.

- Off-Site Property must be free of any hazardous materials and if any hazardous materials previously contained on the site, Developer must provide evidence that full remediation was performed in accordance with all applicable law.

The Project shall be deemed to have fulfilled its affordable housing obligations upon recordation of the grant deed.

OPTION 3
ON SITE AFFORDABLE HOUSING DEVELOPMENT

In the event that Developer is unable to convey the Off-Site Property to City in accordance with all of the requirements set forth in Option 2, above, the Project must provide affordable units on the Property and within the Project in accordance with all requirements of the City's Affordable Housing Ordinance in effect as of the Effective Date, described above.

City of Brea

City Council Regular Meeting Communication

D. Annual Engineer's Report for Landscape and Lighting Maintenance Districts Nos. 1, 2, 3, 4, 5, 6 and 7

Meeting	Agenda Group
Tuesday, April 15, 2025, 7:00 PM	CONSENT CALENDAR Item: 4D.

TO	FROM
Honorable Mayor and City Council Members	Kristin Griffith, City Manager

RECOMMENDATION

Staff recommends that the City Council take the following action:

1. Receive and File the Annual Engineer's Report for Landscape and Lighting Maintenance Districts Nos. 1, 2, 3, 4, 5, 6 and 7 and adopt the Resolutions of Intent to set a Public Hearing for each District on June 17, 2025, at 7:00 p.m.

BACKGROUND/DISCUSSION

The City of Brea has seven annually assessed Landscape and Lighting Maintenance Districts (LLMD). Per the 1972 Landscape and Lighting Act, the local agency shall conduct public meetings to establish the upcoming annual budget for each LLMD. These District meetings provide the homeowners with updates on future landscape improvements and solicit concerns regarding the maintenance of the common areas. Below are the summary of each LLMD community meeting. Referenced in Exhibit A is a map of the seven Districts.

Maintenance District #1 (American National - 103 Parcels)
On March 12, 2025, five representatives from four parcels attended the community meeting. The total costs for FY 2024-25 are estimated to be $63,650. The total annual assessment amount for this District is currently $55,929. There were no changes to the assessment amount for FY 2025-26. The annual assessment will remain at $543 per parcel per year. The estimated costs for FY 2025-26 will require an estimated expenditure of $5,585 from the District's reserve fund. District reserves are projected to be $16,384 as of June 30, 2025.

Maintenance District #2 (Baldwin - 297 Parcels)
The assessment for this District is for theme street lighting maintenance only. The Homeowners' Association maintains the common landscaped areas. On March 13, 2025, no representatives attended the community meeting. The total costs for FY 2024-25 are estimated to be $8,060. The total annual assessment for this District is currently $5,495. There were no changes to the assessment amount for FY 2025-26. The estimated costs for FY 2025-26 will require an estimated expenditure of $2,884 from the District's reserve fund. The annual assessment will remain at $18.50 per parcel per year. District reserves are projected to be $34,198 as of June 30, 2025.

Maintenance District #3 (Eagle Development - 188 Parcels)

On March 11, 2025, three representatives from three parcels attended the community meeting. The total costs for FY 2024-25 are estimated to be $114,052. The total annual assessment for this District is $112,965.44, or $600.88 per parcel per year. The estimated costs for FY 2025-26 will require an estimated expenditure of $8,620 from the District's reserve fund. Homeowners in attendance directed staff to increase the assessment by the Consumer Price Index (CPI) of 3.3% from the prior 12-month calendar year. The annual assessment for FY 2025-26 will be $620.71 per parcel, an increase of $19.83. This is the maximum allowable assessment for FY 2025-26. District reserves are projected to be $56,177 as of June 30, 2025.

Maintenance District #4 (Ponderosa - 230 parcels)

The assessment for this District is for theme street lighting maintenance only. The Homeowners' Association maintains the common landscaped areas. On March 13, 2025, no representatives attended the community meeting. The total estimated costs for FY 2024-25 are $3,854. The total annual assessment for this District is currently $2,760. There were no changes to the assessment amount for FY 2025-26. The annual assessment will remain at $12.00 per parcel per year. The estimated costs for FY 2025-26 will require an estimated expenditure of $2,576 from the District's reserve fund. District reserves are projected to be $18,905 as of June 30, 2025.

Maintenance District #5 (Konweiser - 113 Parcels)

On March 12, 2025, two representatives from two parcels attended the community meeting. The total costs for FY 2024-25 are estimated to be $132,844. The total annual assessment for this District is $122,305. There were no changes to the assessment amount for FY 2025-26. The annual assessment will remain at $1,082.35 per parcel per year. The estimated costs for FY 2025-26 will require an estimated expenditure of $16,066 from the District's reserve fund. District reserves are projected to be $133,272 as of June 30, 2025.

Maintenance District #6 (Schmid Development - 135 Parcels)

Of the seven Districts, this is the largest District with 16 acres of common landscaped areas. On March 11, 2025, five representatives from four parcels attended the community meeting. The total costs for FY 2024-25 are estimated to be $224,718. The total annual assessment for this District is $236,297 or $1,750.35 per parcel per year. There were no changes to the assessment amount for FY 2025-26. The annual assessment will remain at $1,750.35 per parcel per year. The estimated costs for FY 2025-26 will require an estimated expenditure of $3,396 from the District's reserve fund. District reserves are projected to be $271,309 as of June 30, 2025.

Maintenance District #7 (Baywood Development - 96 Parcels)

On March 12, 2025, one representative from one parcel attended the community meeting. The total costs for FY 2024-25 are estimated to be $35,470. The total annual assessment for this District is $35,047 or $365.08 per parcel per year. There were no changes to the assessment amount for FY 2025-26. The annual assessment will remain at $365.08 per parcel per year. The estimated costs for FY 2025-26 will require an estimated expenditure of $219 from the District's reserve fund. District reserves are projected to be $12,057 as of June 30, 2025.

COMMISSION/COMMITTEE RECOMMENDATION

The Finance Committee reviewed staff's recommendation at the April 8, 2025, meeting and the item was recommended for City Council approval.

SUMMARY/FISCAL IMPACT

Per the 1972 Landscape and Lighting Act, the local agency shall conduct public meetings to establish and adopt the upcoming annual District budget. Staff met with the homeowners to discuss the coming year's budget and improvement projects. Separate assessments provide for all funding for the maintenance of the Districts, including reimbursing the General Fund for staff time. There will be no impact on the General Fund by this action.

The estimated assessments for FY 2025-26, as detailed in the Engineer's Report, are as follows:

Maintenance District	2024-2025 Assessment Per Lot Per Year	2025-2026 Assessment Per Lot Per Year	Change in Assessment Per Lot Per Year	% Change
M.D. #1	$543.00	$543.00	$0	0%
M.D. #2	$18.50	$18.50	$0	0%
M.D. #3	$600.88	$620.71	$19.83	3.3%
M.D. #4	$12.00	$12.00	$0	0%
M.D. #5	$1,082.35	$1,082.35	$0	0%
M.D. #6	$1,750.35	$1,750.35	$0	0%
M.D. #7	$365.08	$365.08	$0	0%

The recommended action is to accept the Annual Engineer's Report for Landscape and Lighting Maintenance Districts Nos. 1, 2, 3, 4, 5, 6, and 7 and that a Resolution of Intent is adopted, setting a Public Hearing for each District on June 17, 2025, at 7:00 p.m.

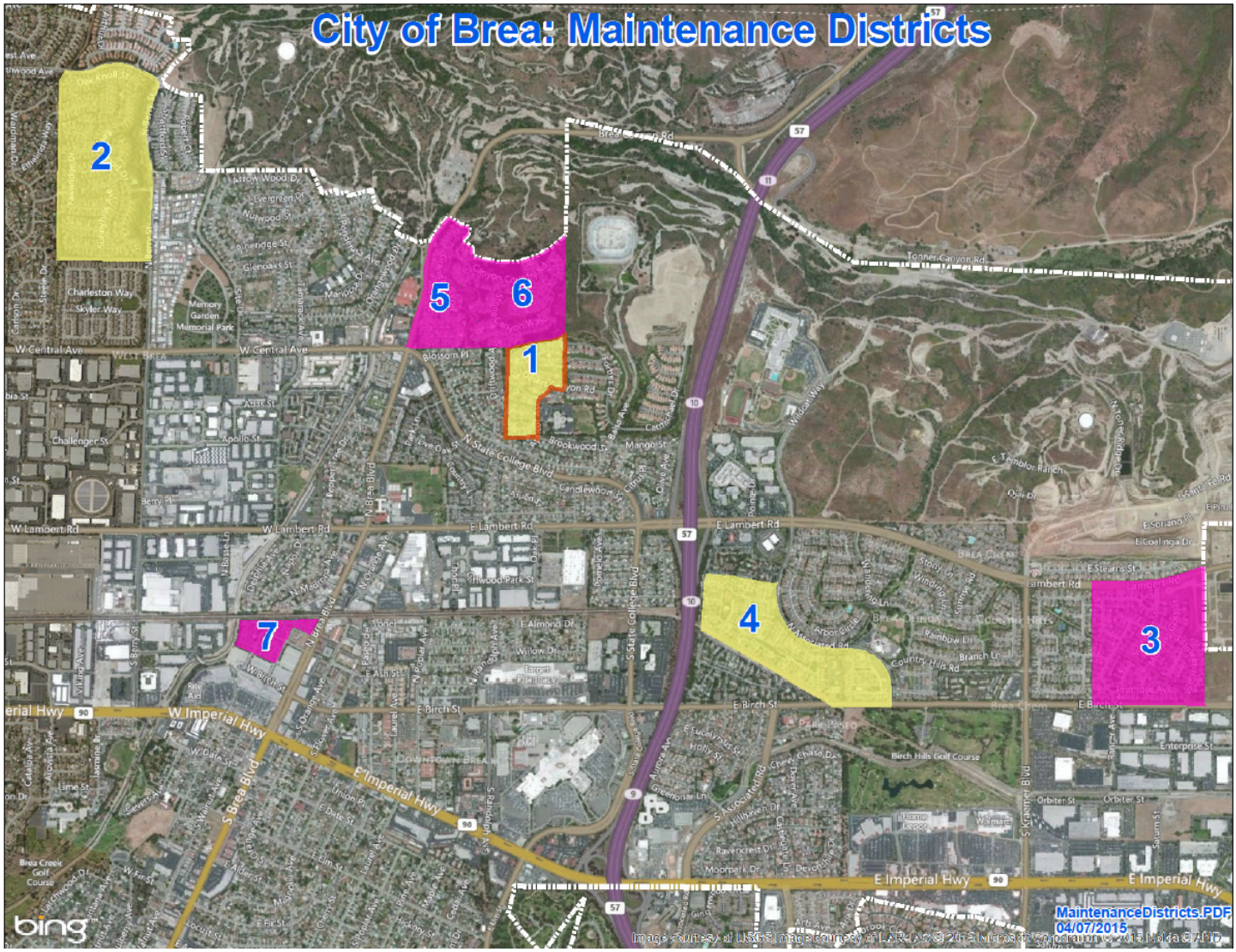
RESPECTFULLY SUBMITTED

Kristin Griffith, City Manager
Prepared by: Matthew Cuevas, Senior Management Analyst
Concurrence: Michael Ho, PE, Director of Public Works

Attachments

Attachment A - Exhibit A - Maintenance Districts Map.pdf
Attachment B - Resolution LLMD 1.pdf
Attachment C - Resolution LLMD 2.pdf
Attachment D - Resolution LLMD 3.pdf
Attachment E - Resolution LLMD 4.pdf
Attachment F - Resolution LLMD 5.pdf
Attachment G - Resolution LLMD 6.pdf
Attachment H - Resolution LLMD 7.pdf
Attachment I - Engineer's Report LLMD's 1-7.pdf

Exhibit A


City of Brea: Maintenance Districts
1
2
3
4
5
6
7
W Central Ave
W Lambert Rd
E Lambert Rd
W Imperial Hwy
E Imperial Hwy
S Brea Blvd
N State College Blvd
S State College Blvd
E Birch St
Tonner Canyon Rd
Brea Creek Golf Course
Birch Hills Golf Course
MaintenanceDistricts.PDF
04/07/2015
bing

RESOLUTION NO. 2025-

A RESOLUTION OF THE CITY COUNCIL OF THE CITY OF BREA APPROVING THE REPORT FILED PURSUANT TO SECTION 22623 OF THE STREETS AND HIGHWAYS CODE WITH RESPECT TO CITY OF BREA LANDSCAPE AND LIGHTING ASSESSMENT DISTRICT NO. 1 AND FIXING AND GIVING NOTICE OF A TIME AND PLACE FOR A PUBLIC HEARING ON THE LEVY OF AN ASSESSMENT ON SAID DISTRICT FOR FISCAL YEAR 2025-2026

A. RECITALS:

(i) This Council heretofore adopted a resolution creating City of Brea Landscape and Lighting Assessment District No. 1 pursuant to Division 15 of the California Streets and Highways Code.

(ii) The Director of Public Works has prepared, filed with the City Clerk and presented to this Council a report relating to said assessment pursuant to the provisions of Section 22623 of the California Streets and Highways Code.

B. RESOLUTION:

NOW, THEREFORE, BE IT FOUND, DETERMINED AND RESOLVED by the City Council of the City of Brea as follows:

1. In all respects as set forth in the Recitals, Part A, of this Resolution.

2. The above-described report submitted by the Director of Public Works relating to City of Brea Landscape and Lighting Assessment District No. 1 is hereby approved as filed.

3. This Council hereby declares its intention to levy and collect assessments during fiscal year 2025-2026 pursuant to Division 15 of the Streets and Highways Code of

the State of California, known as the "Landscape and Lighting Act of 1972," on that area designated "City of Brea Landscape and Lighting Assessment District No. 1," an area encompassed by Final Tract Nos. 9121, 9341 and 9342 and more particularly described in Exhibit "A" attached hereto and incorporated herein by reference.

4. A general description of the improvements proposed for the aforementioned district is as follows:

The maintenance and possible future replacement of lighting, landscaping and any facilities which are appurtenant thereto or which are necessary or convenient for the maintenance and servicing thereof, including grading, clearing, removal of debris, the installation or construction of curbs, gutters, walls, sidewalks or paving, or water, irrigation, drainage, or electrical facilities. Said maintenance and servicing of said lighting shall be in the area of Tract Nos. 9121, 9341 and 9342. Said landscaping and related facilities shall be in the lettered lots, common parking bays and related planters within Final Tract Nos. 9121, 9341 and 9342.

5. Reference hereby is made to the report of the Director of Public Works relating to the said assessment district herein above approved. Said report is on file with the City Clerk of the City of Brea and contains a full and detailed description of the improvements, the boundaries of the assessment district and contains the proposed assessments upon assessable lots and parcels of land within City of Brea Landscape and Lighting District No. 1 for fiscal year 2025-2026. Said proposed assessment per lot is in the amount of $543.00.

6. This Council hereby fixes 7:00 p.m. on June 17, 2025, in the Council

Chambers, Brea Civic and Cultural Center, 1 Civic Center Circle, Brea, California, as the time and place for a hearing before this Council on the question of the levy of the proposed assessments on City of Brea Landscape and Lighting Assessment District No. 1 for fiscal year 2025-2026 and hereby gives notice of said hearing.

7. The City Clerk shall do the following:

a. Certify to the adoption of this Resolution;

b. Cause a true and correct copy of this Resolution to be published once in a newspaper of general circulation located within the City of Brea at least ten days prior to June 17, 2025.

APPROVED AND ADOPTED this 15th day of April, 2025.

_____
Mayor

ATTEST:_____
City Clerk

I, Lillian Harris-Neal, City Clerk of the City of Brea, do hereby certify that the foregoing Resolution was adopted at a regular meeting of the City Council of the City of Brea held on the 15th day of April, 2025, by the following vote:

AYES: COUNCIL MEMBERS:

NOES: COUNCIL MEMBERS:

ABSENT: COUNCIL MEMBERS:

ABSTAINED: COUNCIL MEMBERS:

DATED: _____

_____
City Clerk

EXHIBIT "A"

LEGAL DESCRIPTION

LANDSCAPE AND LIGHTING ASSESSMENT DISTRICT NO. 1

LANDSCAPE AND LIGHTING ASSESSMENT DISTRICT NO. 1 INCLUDES ALL OF THE PROPERTIES IN THE CITY OF BREA LOCATED WITHIN THE TRACT BOUNDARY OF TRACT NO. 9121 RECORDED IN BOOK 378, PAGES 49 AND 50; TRACT NO. 9341 RECORDED IN BOOK 395, PAGES 28, 29 AND 30; AND OF TRACT NO. 9342 RECORDED IN BOOK 386, PAGES 41, 42 AND 43, ALL OF MISCELLANEOUS MAPS, RECORDS OF ORANGE COUNTY, CALIFORNIA.

RESOLUTION NO. 2025-

A RESOLUTION OF THE CITY COUNCIL OF THE CITY OF BREA APPROVING THE REPORT FILED PURSUANT TO SECTION 22623 OF THE STREETS AND HIGHWAYS CODE WITH RESPECT TO CITY OF BREA LIGHTING ASSESSMENT DISTRICT NO. 2 AND FIXING AND GIVING NOTICE OF A TIME AND PLACE FOR A PUBLIC HEARING OF THE LEVY OF AN ASSESSMENT ON SAID DISTRICT FOR FISCAL YEAR 2025-2026

A. RECITALS:

(i) This Council heretofore adopted a resolution creating City of Brea Lighting Assessment District No. 2 pursuant to Division 15 of the California Streets and Highways Code.

(ii) The Director of Public Works has prepared, filed with the City Clerk and presented to this Council a report relating to said assessment pursuant to the provisions of Section 22623 of the California Streets and Highways Code.

B. RESOLUTION:

NOW, THEREFORE, BE IT FOUND, DETERMINED AND RESOLVED by the City Council of the City of Brea as follows:

1. In all respects as set forth in the Recitals, Part A, of this Resolution.

2. The above-described report submitted by the Director of Public Works relating to City of Brea Lighting Assessment District No. 2 is hereby approved as filed.

3. This Council hereby declares its intention to levy and collect assessments during fiscal year 2025-2026 pursuant to Division 15 of the Streets and Highways Code of the State of California, known as the "Landscaping and Lighting Act of 1972," on that area

designated "City of Brea Lighting Assessment District No. 2," an area encompassed by Final Tracts Nos. 9227, 9228 and 8857 and more particularly described in Exhibit "A" attached hereto and incorporated herein by reference.

4. A general description of the improvements proposed for the aforementioned district is as follows:

The maintenance and possible future replacement of lighting and any facilities which are appurtenant thereto or which are necessary or convenient for the maintenance and servicing thereof, including grading, clearing, removal of debris, the installation or construction of curbs, gutters, walls, sidewalks or paving, or water, irrigation, drainage, or electrical facilities. Said maintenance and servicing of said lighting shall be in the area of Tract No. 9227, 9228 and 8857.

5. Reference hereby is made to the report of the Director of Public Works relating to the said assessment district herein above approved. Said report is on file with the City Clerk of the City of Brea and contains a full and detailed description of the improvements, the boundaries of the assessment district and contains the proposed assessments upon assessable lots and parcels of land within City of Brea Lighting Assessment District No. 2 for fiscal year 2025-2026. Said proposed assessment per lot is in the amount of $18.50.

6. This Council hereby fixes 7:00 p.m. on June 17, 2025, in the Council Chambers, Brea Civic and Cultural Center, 1 Civic Center Circle, Brea, California, as the time and place for a hearing before this Council on the question of the levy of the proposed assessments on City of Brea Lighting Assessment District No. 2 for fiscal year 2025-2026

and hereby gives notice of said hearing.

7. The City Clerk shall do the following:

a. Certify to the adoption of this Resolution;

b. Cause a true and correct copy of this Resolution to be published once in a newspaper of general circulation located within the City of Brea at least ten days prior to June 17, 2025.

APPROVED AND ADOPTED this 15th day of April, 2025.

_____
Mayor

ATTEST:_____
City Clerk

I, Lillian Harris-Neal, City Clerk of the City of Brea, do hereby certify that the foregoing Resolution was adopted at a regular meeting of the City Council of the City of Brea held on the 15th day of April, 2025, by the following vote:

AYES: COUNCIL MEMBERS:

NOES: COUNCIL MEMBERS:

ABSENT: COUNCIL MEMBERS:

ABSTAINED: COUNCIL MEMBERS:

DATED: _____

_____
City Clerk

EXHIBIT "A"

LEGAL DESCRIPTION

LIGHTING ASSESSMENT DISTRICT NO. 2

THE BOUNDARIES OF LIGHTING ASSESSMENT DISTRICT NO. 2 IS DESCRIBED AS "BEING THE BOUNDARY OF ANNEXATION NO. 8-74 TO THE CITY OF BREA, COUNTY OF ORANGE, STATE OF CALIFORNIA," ALSO BEING ALL THE PROPERTIES LOCATED WITHIN THE TRACT BOUNDARY OF TRACT NO. 9227 RECORDED IN BOOK 392, PAGES 5 THROUGH 12; TRACT NO. 9228 RECORDED IN BOOK 428, PAGES 32 THROUGH 38; AND TRACT NO. 8857 RECORDED IN BOOK 464, PAGES 38 THROUGH 44, ALL OF MISCELLANEOUS MAPS, RECORDS OF ORANGE COUNTY, CALIFORNIA.

RESOLUTION NO. 2025-

RESOLUTION OF THE CITY COUNCIL OF THE CITY OF BREA APPROVING THE REPORT FILED PURSUANT TO SECTION 22623 OF THE STREETS AND HIGHWAYS CODE WITH RESPECT TO CITY OF BREA LANDSCAPE AND LIGHTING ASSESSMENT DISTRICT NO. 3 AND FIXING AND GIVING NOTICE OF A TIME AND PLACE FOR A PUBLIC HEARING ON THE LEVY OF AN ASSESSMENT ON SAID DISTRICT FOR FISCAL YEAR 2025-2026

A. RECITALS:

(i) This Council heretofore adopted a resolution creating City of Brea Landscape and Lighting Assessment District No. 3 pursuant to Division 15 of the California Streets and Highways Code.

(ii) The Director of Public Works has prepared, filed with the City Clerk and presented to this Council a report relating to said assessment pursuant to the provisions of Section 22623 of the California Streets and Highways Code.

B. RESOLUTION:

NOW, THEREFORE, BE IT FOUND, DETERMINED AND RESOLVED by the City Council of the City of Brea as follows:

1. In all respects as set forth in the Recitals, Part A, of this Resolution.

2. The above-described report submitted by the Director of Public Works relating to City of Brea Landscape and Lighting Assessment District No. 3 is hereby approved as filed.

3. This Council hereby declares its intention to levy and collect assessments

during fiscal year 2025-2026 pursuant to Division 15 of the Streets and Highways Code of the State of California, known as the "Landscape and Lighting Act of 1972," on that area designated "City of Brea Landscape and Lighting District Assessment No. 3," an area encompassed by Final Tract No. 8242 and more particularly described in Exhibit "A" attached hereto and incorporated herein by reference.

4. A general description of the improvements proposed for the aforementioned district is as follows:

The maintenance and possible future replacement of lighting, landscaping and any facilities which are appurtenant thereto or which are necessary or convenient for the maintenance and servicing thereof, including grading, clearing, removal of debris, the installation or construction of curbs, gutters, walls, sidewalks or paving, or water, irrigation, drainage, or electrical facilities. Said maintenance and servicing of said lighting shall be in the area of Tract No. 8242. Said landscaping and related facilities shall be in the lettered lots, common parking bays and related planters within Final Tract No. 8242.

5. Reference hereby is made to the report of the Director of Public Works relating to the said assessment district herein above approved. Said report is on file with the City Clerk of the City of Brea and contains a full and detailed description of the improvements, the boundaries of the assessment district and contains the proposed assessments upon assessable lots and parcels of land within City of Brea Landscape and Lighting Assessment District No. 3 for fiscal year 2025-2026. Said proposed assessment per lot is in the amount of $620.71.

6. This Council hereby fixes 7:00 p.m. on June 17, 2025, in the Council

Chambers, Brea Civic and Cultural Center, 1 Civic Center Circle, Brea, California, as the time and place for a hearing before this Council on the question of the levy of the proposed assessments on City of Brea Landscape and Lighting Assessment District No. 3 for fiscal year 2025-2026 and hereby gives notice of said hearing.

7. The City Clerk shall do the following:

a. Certify to the adoption of this Resolution;

b. Cause a true and correct copy of this Resolution to be published once in a newspaper of general circulation located within the City of Brea at least ten days prior to June 17, 2025.

APPROVED AND ADOPTED this 15th day of April, 2025.

_____
Mayor

ATTEST:_____
City Clerk

I, Lillian Harris-Neal, City Clerk of the City of Brea, do hereby certify that the foregoing Resolution was adopted at a regular meeting of the City Council of the City of Brea held on the 15th day of April, 2025, by the following vote:

AYES: COUNCIL MEMBERS:

NOES: COUNCIL MEMBERS:

ABSENT: COUNCIL MEMBERS:

ABSTAINED: COUNCIL MEMBERS:

DATED: _____

_____
City Clerk

EXHIBIT "A"

LEGAL DESCRIPTION

LANDSCAPE AND LIGHTING ASSESSMENT DISTRICT NO. 3

LANDSCAPE AND LIGHTING ASSESSMENT DISTRICT NO. 3 INCLUDES ALL OF THE PROPERTIES IN THE CITY OF BREA LOCATED WITHIN THE TRACT BOUNDARY OF TRACT NO. 8242 RECORDED IN BOOK 428, PAGES 19 THROUGH 24 OF MISCELLANEOUS MAPS, RECORDS OF ORANGE COUNTY, CALIFORNIA.

RESOLUTION NO. 2025-

A RESOLUTION OF THE CITY COUNCIL OF THE CITY OF BREA APPROVING THE REPORT FILED PURSUANT TO SECTION 22623 OF THE STREETS AND HIGHWAYS CODE WITH RESPECT TO CITY OF BREA LIGHTING ASSESSMENT DISTRICT NO. 4 AND FIXING AND GIVING NOTICE OF A TIME AND PLACE FOR A PUBLIC HEARING OF THE LEVY OF AN ASSESSMENT ON SAID DISTRICT FOR FISCAL YEAR 2025-2026

A. RECITALS:

(i) This Council heretofore adopted a resolution creating City of Brea Lighting Assessment District No. 4 pursuant to Division 15 of the California Streets and Highways Code.

(ii) The Director of Public Works has prepared, filed with the City Clerk and presented to this Council a report relating to said assessment pursuant to the provisions of Section 22623 of the California Streets and Highways Code.

B. RESOLUTION:

NOW, THEREFORE, BE IT FOUND, DETERMINED AND RESOLVED by the City Council of the City of Brea as follows:

1. In all respects as set forth in the Recitals, Part A, of this Resolution.

2. The above-described report submitted by the Director of Public Works relating to City of Brea Lighting Assessment District No. 4 is hereby approved as filed.

3. This Council hereby declares its intention to levy and collect assessments during fiscal year 2025-2026 pursuant to Division 15 of the Streets and Highways Code of

the State of California, known as the "Landscaping and Lighting Act of 1972," on that area designated "City of Brea Lighting District No. 4," an area encompassed by Final Tract Nos. 10224, 10324, 10325, 10327 and 9298 and more particularly described in Exhibit "A" attached hereto and incorporated herein by reference.

4. A general description of the improvements proposed for the aforementioned district is as follows:

The maintenance and possible future replacement of lighting, and any facilities which are appurtenant thereto or which are necessary or convenient for the maintenance and servicing thereof, including grading, clearing, removal of debris, the installation or construction of curbs, gutters, walls, sidewalks or paving, or water, irrigation, drainage, or electrical facilities. Said maintenance and servicing of said lighting shall be in the area of Tract Nos. 10224, 10324, 10325, 10326, 10327, and 9298.

5. Reference hereby is made to the report of the Director of Public Works relating to the said assessment district herein above approved. Said report is on file with the City Clerk of the City of Brea and contains a full and detailed description of the improvements, the boundaries of the assessment district and contains the proposed assessments upon assessable lots and parcels of land within City of Brea Lighting District No. 4 for fiscal year 2025-2026. Said proposed assessment per lot is in the amount of $12.00.

6. This Council hereby fixes 7:00 p.m. on June 17, 2025, in the Council Chambers, Brea Civic and Cultural Center, 1 Civic Center Circle, Brea, California, as the time and place for a hearing before this Council on the question of the levy of the proposed

assessments on City of Brea Lighting Assessment District No. 4 for fiscal year 2025-2026 and hereby gives notice of said hearing.

7. The City Clerk shall do the following:

a. Certify to the adoption of this Resolution;

b. Cause a true and correct copy of this Resolution to be published once in a newspaper of general circulation located within the City of Brea at least ten days prior to June 17, 2025.

APPROVED AND ADOPTED this 15th day of April, 2025.

_____
Mayor

ATTEST:_____
City Clerk

I, Lillian Harris-Neal, City Clerk of the City of Brea, do hereby certify that the foregoing Resolution was adopted at a regular meeting of the City Council of the City of Brea held on the 15th day of April, 2025, by the following vote:

AYES: COUNCIL MEMBERS:

NOES: COUNCIL MEMBERS:

ABSENT: COUNCIL MEMBERS:

ABSTAINED: COUNCIL MEMBERS:

DATED: _____

_____
City Clerk

EXHIBIT "A"

LEGAL DESCRIPTION

LIGHTING ASSESSMENT DISTRICT NO. 4

LIGHTING ASSESSMENT DISTRICT NO. 4 INCLUDES ALL THE PROPERTIES LOCATED IN THE CITY OF BREA WITHIN TRACT NO. 10224 AS SHOWN ON A MAP RECORDED IN BOOK 436, PAGES 13 THROUGH 16 INCLUSIVE, TRACT NO. 10324 AS SHOWN ON A MAP RECORDED IN BOOK 447, PAGES 3 THROUGH 5 INCLUSIVE, TRACT NO. 10325 AS SHOWN ON A MAP RECORDED IN BOOK 461, PAGES 9 THROUGH 12 INCLUSIVE, TRACT NO. 10326 AS SHOWN ON A MAP RECORDED IN BOOK 461, PAGES 13 THROUGH 16 INCLUSIVE, TRACT NO. 10327 AS SHOWN ON A MAP RECORDED IN BOOK 461, PAGES 17 THROUGH 20 INCLUSIVE, AND TRACT NO. 9298 AS SHOWN ON A MAP RECORDED IN BOOK 476, PAGES 5 THROUGH 7 INCLUSIVE, ALL OF MISCELLANEOUS MAPS, RECORDS OF ORANGE COUNTY, CALIFORNIA.

RESOLUTION NO. 2025-

A RESOLUTION OF THE CITY COUNCIL OF THE CITY OF BREA APPROVING THE REPORT FILED PURSUANT TO SECTION 22623 OF THE STREETS AND HIGHWAYS CODE WITH RESPECT TO CITY OF BREA LANDSCAPE AND LIGHTING ASSESSMENT DISTRICT NO. 5 AND FIXING AND GIVING NOTICE OF A TIME AND PLACE FOR A PUBLIC HEARING ON THE LEVY OF AN ASSESSMENT ON SAID DISTRICT FOR FISCAL YEAR 2025-2026

A. RECITALS:

(i) This Council heretofore adopted a resolution creating City of Brea Landscape and Lighting Assessment District No. 5 pursuant to Division 15 of the California Streets and Highways Code.

(ii) The Director of Public Works has prepared, filed with the City Clerk and presented to this Council a report relating to said assessment pursuant to the provisions of Section 22623 of the California Streets and Highways Code.

B. RESOLUTION:

NOW, THEREFORE, BE IT FOUND, DETERMINED AND RESOLVED by the City Council of the City of Brea as follows:

1. In all respects as set forth in the Recitals, Part A, of this Resolution.

2. The above-described report submitted by the Director of Public Works relating to City of Brea Landscape and Lighting Assessment District No. 5 is hereby approved as filed.

3. This Council hereby declares its intention to levy and collect assessments during fiscal year 2025-2026 pursuant to Division 15 of the Streets and Highways Code of the State of California, known as the "Landscape and Lighting Act of 1972," on that area

designated "City of Brea Landscape and Lighting Assessment District No. 5," an area encompassed by Final Tract Nos. 9111, 9414, & 9473 and more particularly described in Exhibit "A" attached hereto and incorporated herein by reference.

4. A general description of the improvements proposed for the aforementioned district is as follows:

The maintenance and possible future replacement of lighting, landscaping and any facilities which are appurtenant thereto or which are necessary or convenient for the maintenance and servicing thereof, including grading, clearing, removal of debris, the installation or construction of curbs, gutters, walls, sidewalks or paving, or water, irrigation, drainage, or electrical facilities. Said maintenance and servicing of said lighting shall be in the area of Tract Nos. 9111, 9414 and 9473. Said landscaping and related facilities shall be in the lettered lots, common parking bays and related planters within Final Tract Nos. 9111, 9414, and 9473.

5. Reference hereby is made to the report of the Director of Public Works relating to the said assessment district herein above approved. Said report is on file with the City Clerk of the City of Brea and contains a full and detailed description of the improvements, the boundaries of the assessment district and contains the proposed assessments upon assessable lots and parcels of land within City of Brea Landscape and Lighting Assessment District No. 5 for fiscal year 2025-2026. Said proposed assessment per lot is in the amount of $1082.35, as detailed in said report of the Director of Public Works.

6. This Council hereby fixes 7:00 p.m. on June 17, 2025, in the Council Chambers, Brea Civic and Cultural Center, 1 Civic Center Circle, Brea, California, as the time and place for a hearing before this Council on the question of the levy of the proposed

assessments on City of Brea Landscape and Lighting Assessment District No. 5 for fiscal year 2025-2026 and hereby gives notice of said hearing.

7. The City Clerk shall do the following:

a. Certify to the adoption of this Resolution;

b. Cause a true and correct copy of this Resolution to be published once in a newspaper of general circulation located within the City of Brea at least ten days prior to June 17, 2025.

APPROVED AND ADOPTED this 15th day of April, 2025.

_____
Mayor

ATTEST:_____
City Clerk

I, Lillian Harris-Neal, City Clerk of the City of Brea, do hereby certify that the foregoing Resolution was adopted at a regular meeting of the City Council of the City of Brea held on the 15th day of April, 2025, by the following vote:

AYES: COUNCIL MEMBERS:

NOES: COUNCIL MEMBERS:

ABSENT: COUNCIL MEMBERS:

ABSTAINED: COUNCIL MEMBERS:

DATED: _____

_____
City Clerk

EXHIBIT "A"

LEGAL DESCRIPTION

LANDSCAPE AND LIGHTING ASSESSMENT DISTRICT NO. 5

LANDSCAPE AND LIGHTING ASSESSMENT DISTRICT NO. 5 INCLUDES ALL THE PROPERTIES IN THE CITY OF BREA LOCATED WITHIN THE TRACT BOUNDARY OF TRACT NO. 9111 RECORDED IN BOOK 374, PAGES 24, 25 AND 26 OF TRACT NO. 9414 RECORDED IN BOOK 409, PAGES 8 AND 9, AND OF TRACT NO. 9473 RECORDED IN BOOK 291, PAGES 26, 27 AND 28, ALL OF MISCELLANEOUS MAPS, RECORDS OF ORANGE COUNTY, CALIFORNIA.

RESOLUTION NO. 2025-

A RESOLUTION OF THE CITY COUNCIL OF THE CITY OF BREA APPROVING THE REPORT FILED PURSUANT TO SECTION 22623 OF THE STREETS AND HIGHWAYS CODE WITH RESPECT TO CITY OF BREA LANDSCAPE AND LIGHTING ASSESSMENT DISTRICT NO. 6 AND FIXING AND GIVING NOTICE OF A TIME AND PLACE FOR A PUBLIC HEARING ON THE LEVY OF AN ASSESSMENT ON SAID DISTRICT FOR FISCAL YEAR 2025-2026

A. RECITALS:

(i) This Council heretofore adopted a resolution creating City of Brea Landscape and Lighting Assessment District No. 6 pursuant to Division 15 of the California Streets and Highways Code.

(ii) The Director of Public Works has prepared, filed with the City Clerk and presented to this Council a report relating to said assessment pursuant to the provisions of Section 22623 of the California Streets and Highways Code.

B. RESOLUTION:

NOW, THEREFORE, BE IT FOUND, DETERMINED AND RESOLVED by the City Council of the City of Brea as follows:

1. In all respects as set forth in the Recitals, Part A, of this Resolution.

2. The above-described report submitted by the Director of Public Works relating to City of Brea Landscape and Lighting Assessment District No. 6 is hereby approved as filed.

3. This Council hereby declares its intention to levy and collect assessments during fiscal year 2025-2026 pursuant to Division 15 of the Streets and Highways Code of

the State of California, known as the "Landscape and Lighting Act of 1972," on that area designated "City of Brea Landscape and Lighting Assessment District No. 6," an area encompassed by Final Tract Nos. 8820, 9531, and 9532, and more particularly described in Exhibit "A" attached hereto and incorporated herein by reference.

4. A general description of the improvements proposed for the aforementioned district is as follows:

The maintenance and possible future replacement of lighting, landscaping and any facilities which are appurtenant thereto or which are necessary or convenient for the maintenance and servicing thereof, including grading, clearing, removal of debris, the installation or construction of curbs, gutters, walls, sidewalks or paving, or water, irrigation, drainage, or electrical facilities. Said maintenance and servicing of said lighting shall be in the area of Tract Nos. 8820, 9531, and 9532. Said landscaping and related facilities shall be in the lettered lots, common parking bays and related planters within Final Tract Nos. 8820, 9531, and 9532.

5. Reference hereby is made to the report of the Director of Public Works relating to the said assessment district herein above approved. Said report is on file with the City Clerk of the City of Brea and contains a full and detailed description of the improvements, the boundaries of the assessment district and contains the proposed assessments upon assessable lots and parcels of land within City of Brea Landscape and Lighting Assessment District No. 6 for fiscal year 2025-2026. Said proposed assessment per lot is in the amount of $1750.35, as detailed in said report of the Director of Public Works.

6. This Council hereby fixes 7:00 p.m. on June 17, 2025, in the Council Chambers, Brea Civic and Cultural Center, 1 Civic Center Circle, Brea, California, as the time and place for a hearing before this Council on the question of the levy of the proposed assessments on City of Brea Landscape and Lighting Assessment District No. 6 for fiscal year 2025-2026 and hereby gives notice of said hearing.

7. The City Clerk shall do the following:

a. Certify to the adoption of this Resolution;

b. Cause a true and correct copy of this Resolution to be published once in a newspaper of general circulation located within the City of Brea at least ten days prior to June 17, 2025.

APPROVED AND ADOPTED this 15th day of April, 2025.

_____
Mayor

ATTEST:_____
City Clerk

I, Lillian Harris-Neal, City Clerk of the City of Brea, do hereby certify that the foregoing Resolution was adopted at a regular meeting of the City Council of the City of Brea held on the 15th day of April, 2025, by the following vote:

AYES: COUNCIL MEMBERS:

NOES: COUNCIL MEMBERS:

ABSENT: COUNCIL MEMBERS:

ABSTAINED: COUNCIL MEMBERS:

DATED: _____

_____
City Clerk

EXHIBIT "A"

LEGAL DESCRIPTION

LANDSCAPE AND LIGHTING ASSESSMENT DISTRICT NO. 6

LANDSCAPE AND LIGHTING ASSESSMENT DISTRICT NO. 6 INCLUDES ALL THE PROPERTIES IN THE CITY OF BREA LOCATED WITHIN THE TRACT BOUNDARY OF TRACT NO. 8820, RECORDED IN BOOK 454, PAGES 19 THROUGH 24 INCLUSIVE, TRACT NO. 9531, RECORDED IN BOOK 423, PAGES 24 THROUGH 28 INCLUSIVE, AND TRACT NO. 9532 RECORDED IN BOOK 454, PAGES 25 THROUGH 28, ALL OF MISCELLANEOUS MAPS, RECORDS OF ORANGE COUNTY, CALIFORNIA.

RESOLUTION NO. 2025-

A RESOLUTION OF THE CITY COUNCIL OF THE CITY OF BREA APPROVING THE REPORT FILED PURSUANT TO SECTION 22623 OF THE STREETS AND HIGHWAYS CODE WITH RESPECT TO CITY OF BREA LANDSCAPE AND LIGHTING ASSESSMENT DISTRICT NO. 7 AND FIXING AND GIVING NOTICE OF A TIME AND PLACE FOR A PUBLIC HEARING ON THE LEVY OF AN ASSESSMENT ON SAID DISTRICT FOR FISCAL YEAR 2025-2026

A. RECITALS:

(i) This Council heretofore adopted a resolution creating City of Brea Landscape and Lighting Assessment District No. 7 pursuant to Division 15 of the California Streets and Highways Code.

(ii) The Director of Public Works has prepared, filed with the City Clerk and presented to this Council a report relating to said assessment pursuant to the provisions of Section 22623 of the California Streets and Highways Code.

B. RESOLUTION:

NOW, THEREFORE, BE IT FOUND, DETERMINED AND RESOLVED by the City Council of the City of Brea as follows:

1. In all respects as set forth in the Recitals, Part A, of this Resolution.

2. The above-described report submitted by the Director of Public Works relating to City of Brea Landscape and Lighting Assessment District No. 7 is hereby approved as filed.

3. This Council hereby declares its intention to levy and collect assessments during fiscal year 2025-2026 pursuant to Division 15 of the Streets and Highways Code of

the State of California, known as the "Landscape and Lighting Act of 1972," on that area designated "City of Brea Landscape and Lighting Assessment District No. 7," an area encompassed by Final Tract Nos. 14658, 14657, 15070 and 14656, and more particularly described in Exhibit "A" attached hereto and incorporated herein by reference.

4. A general description of the improvements proposed for the aforementioned district is as follows:

The maintenance and possible future replacement of lighting, landscaping and any facilities which are appurtenant thereto or which are necessary or convenient for the maintenance and servicing thereof, including grading, clearing, removal of debris, the installation or construction of curbs, gutters, walls, sidewalks or paving, or water, irrigation, drainage, or electrical facilities. Said maintenance and servicing of said lighting shall be in the area of Tract Nos. 14658, 14657, 15070 and 14656. Said landscaping and related facilities shall be in the lettered lots, common parking bays and related planters within Final Tract Nos. 14658, 14657, 15670 and 14656.

5. Reference hereby is made to the report of the Director of Public Works relating to the said assessment district herein above approved. Said report is on file with the City Clerk of the City of Brea and contains a full and detailed description of the improvements, the boundaries of the assessment district and contains the proposed assessments upon assessable lots and parcels of land within City of Brea Landscape and Lighting Assessment District No. 7 for fiscal year 2025-2026. Said proposed assessment per lot is in the amount of $365.08, as detailed in said report of the Director of Public Works.

6. This Council hereby fixes 7:00 p.m. on June 17, 2025, in the Council Chambers, Brea Civic and Cultural Center, 1 Civic Center Circle, Brea, California, as the time and place for a hearing before this Council on the question of the levy of the proposed assessments on City of Brea Landscape and Lighting Assessment District No. 7 for fiscal year 2025-2026 and hereby gives notice of said hearing.

7. The City Clerk shall do the following:

a. Certify to the adoption of this Resolution;

b. Cause a true and correct copy of this Resolution to be published once in a newspaper of general circulation located within the City of Brea at least ten days prior to June 17, 2025.

APPROVED AND ADOPTED this 15th day of April, 2025.

_____
Mayor

ATTEST:_____
City Clerk

I, Lillian Harris-Neal, City Clerk of the City of Brea, do hereby certify that the foregoing Resolution was adopted at a regular meeting of the City Council of the City of Brea held on the 15th day of April, 2025, by the following vote:

AYES: COUNCIL MEMBERS:

NOES: COUNCIL MEMBERS:

ABSENT: COUNCIL MEMBERS:

ABSTAINED: COUNCIL MEMBERS:

DATED: _____

_____
City Clerk

EXHIBIT "A"

LEGAL DESCRIPTION

LANDSCAPE AND LIGHTING ASSESSMENT DISTRICT NO. 7

LANDSCAPE AND LIGHTING ASSESSMENT DISTRICT NO. 7 INCLUDES ALL THE PROPERTIES IN THE CITY OF BREA LOCATED WITHIN THE TRACT BOUNDARY OF TRACT NO. 14656, RECORDED IN BOOK 746, PAGES 47 THROUGH 49 INCLUSIVE, TRACT NO. 14658, RECORDED IN BOOK 724, PAGES 9 THROUGH 11 INCLUSIVE, TRACT NO. 14657 RECORDED IN BOOK 733, PAGES 15 THROUGH 17 INCLUSIVE, TRACT NO. 15070, RECORDED IN BOOK 738, PAGES 27 THROUGH 30 INCLUSIVE, ALL OF MISCELLANEOUS MAPS, RECORDS OF ORANGE COUNTY, CALIFORNIA.

Landscape and Lighting Maintenance District No. 1

City of Brea

Prepared under the authority of the
Landscape and Lighting Act of 1972
Streets and Highways Code
State of California

Fiscal Year 2025-26

Submitted by:

Michael Ho
Director of Public Works

April 15, 2025

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April 15, 2025

Honorable Mayor and City Council
City of Brea
1 Civic Center Circle
Brea, CA 92821-5732

Re: Engineer's Report, Landscape & Lighting Maintenance District No. 1

Transmitted herewith for your review and consideration is a report entitled, "Landscape and Lighting Maintenance District No. 1, City of Brea."

This report has been prepared in accordance with the Landscape and Lighting Act of 1972 as set forth in Part 2 of Division 15 of the California Streets and Highways Code. The report includes all the requirements of the Landscape and Lighting Act of 1972 and the Streets and Highways Code, with particular reference to annual assessments after formation thereof of the District.

The report is submitted herewith for consideration at your next meeting to set a hearing date for the purpose of levying an annual assessment (Streets and Highways Code, Section 22620 to Section 22631).

Respectfully submitted,

Michael Ho P.E., Director
Public Works Department

Blair Stewart *Mayor* | **Cecilia Hupp** *Mayor Pro Tem* | **Christine Marick** *Council Member* | **Marty Simonoff** *Council Member* | **Steven Vargas** *Council Member*

Introduction and Background

Introduction:

This report has been prepared and is submitted for consideration by the City Council of the City of Brea under the authority of the Landscaping and Lighting Act of 1972 as set forth in Part 2 of Division 15 of the California Streets and Highways Code.

Background:

The City Council of the City of Brea adopted and approved Resolution Nos. 82-57 and 82-58 detaching certain territory from Landscape and Lighting Maintenance District No. 1 adopted by Resolution No. 76-74 and adopted Resolution No. 82-59 creating amended Maintenance District No. 1 in the City of Brea.

The creating of Lighting and Maintenance District No. 1 in the City of Brea was a requirement of the City of Brea for the development of Tentative Tract No. 8820, known as the "Canyon Country" development project. The amended Landscape and Lighting Maintenance District No. 1 was subsequently formed June 1, 1982 by Resolution No. 82-59.

The formation of the amended district and the levy of the first annual assessment was completed in accordance with the requirements of the Landscaping and Lighting Act of 1972 on June 1, 1982.

The purpose of this report is to be utilized by the City Staff, the City Council, and the County Assessor in the levy and collection of an annual assessment after formation of an assessment district under the requirements of the Landscaping and Lighting Act of 1972 (State of California and Highways Code, Section 22620 to 22631).

PART A
PLANS AND SPECIFICATIONS

The facilities, which consist of greenbelt areas and theme lighting, will be operated, serviced and maintained as generally described as follows:

Landscaping and Appurtenant Facilities
Facilities include but are not limited to: landscaping, planting, shrubbery, trees, irrigation systems, hardscapes, fixtures, sidewalk maintenance resulting from landscape growth and appurtenant facilities, in Public Street and sidewalk rights-of-way, including medians, parkways and dedicated easements within the boundaries of the Assessment District.

Lighting, Traffic Signals and Appurtenant Facilities
Facilities include but are not limited to: Poles, fixtures, bulbs, conduits, conductors, equipment including guys, anchors, posts and pedestals, metering devices and appurtenant facilities as required to provide lighting and traffic signals in public street and sidewalk rights-of-way and dedicated easements within the boundaries of the Assessment District.

Maintenance means the furnishing of services and materials for the ordinary and usual maintenance, operation and servicing of the landscaping, public lighting facilities and appurtenant facilities, including repair, removal or replacement of all or part of any of the landscaping, public lighting facilities or appurtenant facilities; providing for the life, growth, health and beauty of the landscaping, including cultivation, irrigation, trimming, spraying, fertilizing and treating for disease or injury; the removal of trimmings, rubbish, debris and other solid waste; and the cleaning, sandblasting, and painting of walls and other improvements to remove or cover graffiti.

Servicing means the furnishing of water for the irrigation of the landscaping and the maintenance of any of the public lighting facilities or appurtenant facilities and the furnishing of electric current or energy, gas or other illuminating agent for the public lighting facilities, or for the lighting or operation of the landscaping or appurtenant facilities.

The plans and specifications for the improvements, showing and describing the general nature, location, and the extent of the improvements, are on file in the office of the Director of Public Works and are incorporated herein by reference.

PART B
ESTIMATE OF COST

The estimated cost of the operation, servicing and maintenance of the street and sidewalk improvements for Fiscal Year 2025-26, as described in Part A, are summarized herein and described below.

MAINTENANCE DISTRICT # 1 - ANNUAL COST FACTORS

Acct #	**Description**	**FY 25-26 Est.**
1. Fixed Costs		**Expenses**
4111	Salaries & Benefits	$15,600
4113	Overtime	$102
4243	Engineering	$0
4244	Legal	$75
4412	Property Tax Collection	$180
	Fixed Costs Totals	**$15,957**
2. ROUTINE COSTS		
4211	Postage	$102
4249	Professional Svs/Other	$3,000
4261	Svc & Repair Equipment	$400
4266	Contract Services/Grounds Maintenance	$17,300
4282	Electric	$1,400
4285	Water	$21,500
4337	Electrical Supplies & Parts	$200
4441	Miscellaneous Expense	$0
5800	Insurance and Other Expenses	$1,655
	Routine Costs Totals	**$45,557**
	Total Costs (Fixed & Routine)	**$61,514**
	Est. Fund Balance as of 1-Jul-2025	**$16,384**
	Projected Reserve Balance 30-Jun-2026	**$10,799**
	FY 2025-26 Annual Assessments	**$55,929**

The 1972 Act requires that a special fund be set up for the revenues and expenditures of the Districts. Funds raised by assessment shall be used only for the purpose as stated herein. A contribution to the Districts by the City may be made to reduce assessments, as the City Council deems appropriate. Any balance or deficit remaining on July 1 must be carried over to the next fiscal year.

PART C
METHOD OF APPORTIONMENT OF ASSESSMENT

GENERAL

Part 2 of Division 15 of the Streets and Highways Code, the Landscaping and Lighting Act of 1972, permits the establishment of assessment districts by cities for the purpose of providing certain public improvements which include construction, operation, maintenance and servicing of street lights, traffic signals and landscaping.

Section 22573 of the Landscaping and Lighting Act of 1972 (the 1972 Act) requires that maintenance assessments be levied according to benefit rather than according to assessed value. This section states:

> "The net amount to be assessed upon lands within an assessment district may be apportioned by any formula or method which fairly distributes the net amount among all assessable lots or parcels in proportion to the estimated benefits to be received by each such lot or parcel from the improvements."

The 1972 Act permits the designation of zones of benefit within any individual assessment district if "by reason of variations in the nature, location, and extent of the improvements, the various areas will receive different degrees of benefit from the improvements." (Sec. 22574). Thus, the 1972 Act requires the levy of a true "assessment" based on the actual benefit rather than a "special tax."

ASSESSMENT METHODOLOGY

The parcels of land in the District are single family residential (SFR) lots, with each of these lots benefiting equally from the improvements being maintained. Therefore, the costs associated with the landscaping and lighting within and directly adjacent to the tract will be apportioned on a residential lot basis as follows:

$55,929 / 103 SFR's = $543.00 / SFR

PART D
ASSESSMENT ROLL

The amount of the total proposed assessment for Fiscal Year 2025-26 apportioned to each lot or parcel within the District, as shown on the latest assessment roll at the Orange County Assessor's Office, is contained in the Assessment Roll provided below.

The description of each lot or parcel is part of the Orange County assessment roll and this roll is, by reference, made part of this Report.

AD #	APN	Lot	Tract	Asmt
1	31920129	1	9121	$543.00
2	31920128	2	9121	$543.00
3	31920127	3	9121	$543.00
4	31920126	4	9121	$543.00
5	31920125	5	9121	$543.00
6	31920124	6	9121	$543.00
7	31920123	7	9121	$543.00
8	31920122	8	9121	$543.00
9	31920121	9	9121	$543.00
10	31920120	10	9121	$543.00
11	31920119	11	9121	$543.00
12	31920118	12	9121	$543.00
13	31920117	13	9121	$543.00
14	31920116	14	9121	$543.00
15	31920115	15	9121	$543.00
16	31920114	16	9121	$543.00
17	31920113	17	9121	$543.00
18	31920112	18	9121	$543.00
19	31920111	19	9121	$543.00
20	31920110	20	9121	$543.00
21	31920109	21	9121	$543.00
22	31920108	22	9121	$543.00
23	31920107	23	9121	$543.00
24	31920106	24	9121	$543.00
25	31920105	25	9121	$543.00
26	31920104	26	9121	$543.00
27	31920103	27	9121	$543.00
28	31920102	28	9121	$543.00
29	31921224	1	9342	$543.00
30	31921223	2	9342	$543.00
31	31921222	3	9342	$543.00
32	31921221	4	9342	$543.00
33	31921220	5	9342	$543.00
34	31921219	6	9342	$543.00
35	31921218	7	9342	$543.00
36	31921217	8	9342	$543.00
37	31921216	9	9342	$543.00
38	31921201	10	9342	$543.00
39	31921202	11	9342	$543.00
40	31921203	12	9342	$543.00
41	31921204	13	9342	$543.00
42	31921205	14	9342	$543.00
43	31921206	15	9342	$543.00
44	31921207	16	9342	$543.00
45	31921208	17	9342	$543.00
46	31921209	18	9342	$543.00
47	31921210	19	9342	$543.00
48	31921212	20	9342	$543.00
49	31921211	21	9342	$543.00
50	31921213	22	9342	$543.00
51	31921214	23	9342	$543.00
52	31921215	24	9342	$543.00
53	31921101	25	9342	$543.00
54	31921102	26	9342	$543.00
55	31921103	27	9342	$543.00
56	31921104	28	9342	$543.00
57	31921105	29	9342	$543.00
58	31921106	30	9342	$543.00
59	31921107	31	9342	$543.00
60	31921108	32	9342	$543.00
61	31921109	33	9342	$543.00
62	31921319	30	9341	$543.00
63	31921320	31	9341	$543.00
64	31921321	32	9341	$543.00
65	31921322	33	9341	$543.00
66	31921323	34	9341	$543.00
67	31921324	35	9341	$543.00
68	31921325	36	9341	$543.00
69	31921326	37	9341	$543.00
70	31921327	38	9341	$543.00
71	31921328	39	9341	$543.00
72	31921329	40	9341	$543.00
73	31921330	41	9341	$543.00
74	31921331	42	9341	$543.00
75	31921327	1	9341	$543.00
76	31921328	2	9341	$543.00
77	31921329	3	9341	$543.00
78	31921330	4	9341	$543.00
79	31921331	5	9341	$543.00
80	31921332	6	9341	$543.00
81	31921333	7	9341	$543.00
82	31921334	8	9341	$543.00
83	31921335	9	9341	$543.00
84	31921336	10	9341	$543.00
85	31921337	11	9341	$543.00
86	31921338	12	9341	$543.00
87	31921339	13	9341	$543.00
88	31921306	14	9341	$543.00
89	31921305	15	9341	$543.00
90	31921304	16	9341	$543.00
91	31921303	17	9341	$543.00
92	31921302	18	9341	$543.00
93	31921301	19	9341	$543.00
94	31921317	20	9341	$543.00
95	31921316	21	9341	$543.00
96	31921315	22	9341	$543.00
97	31921314	23	9341	$543.00
98	31921313	24	9341	$543.00
99	31921312	25	9341	$543.00
100	31921311	26	9341	$543.00
101	31921310	27	9341	$543.00
102	31921308	28	9341	$543.00
103	31921309	29	9341	$543.00

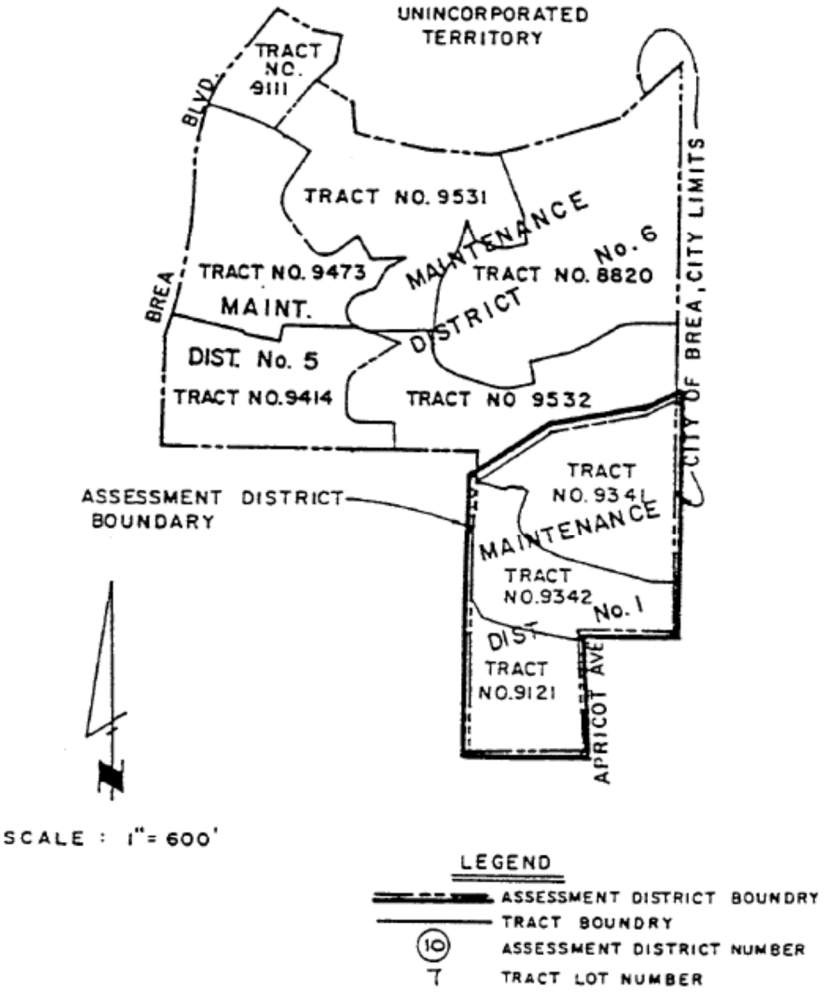
PART E
ASSESSMENT DISTRICTS' BOUNDARIES

A diagram of the boundaries of Landscape and Lighting Maintenance District No. 1 is included herein.

District No. 1 is generally located east, north of State College Boulevard, adjacent to Fanning School, and includes Tract Nos. 9121, 9341 and 9342.

District No. 1 includes all of the properties in the City of Brea located within the tract boundary of Tract No. 9121 recorded in Book 378, Pages 49 and 50; Tract No. 9341 recorded in Book 395, Pages 28, 29 and 30; and of Tract No. 9342 recorded in Book 386, Pages 41, 42 and 43, all of Miscellaneous Maps, records of Orange County, California.

Also, the lines and dimensions of each lot or parcel within the Districts are those lines and dimensions shown on the maps of the Assessor of the County of Orange for Fiscal Year 2025-26. The Assessor's maps and records are incorporated by reference herein and made part of this report.

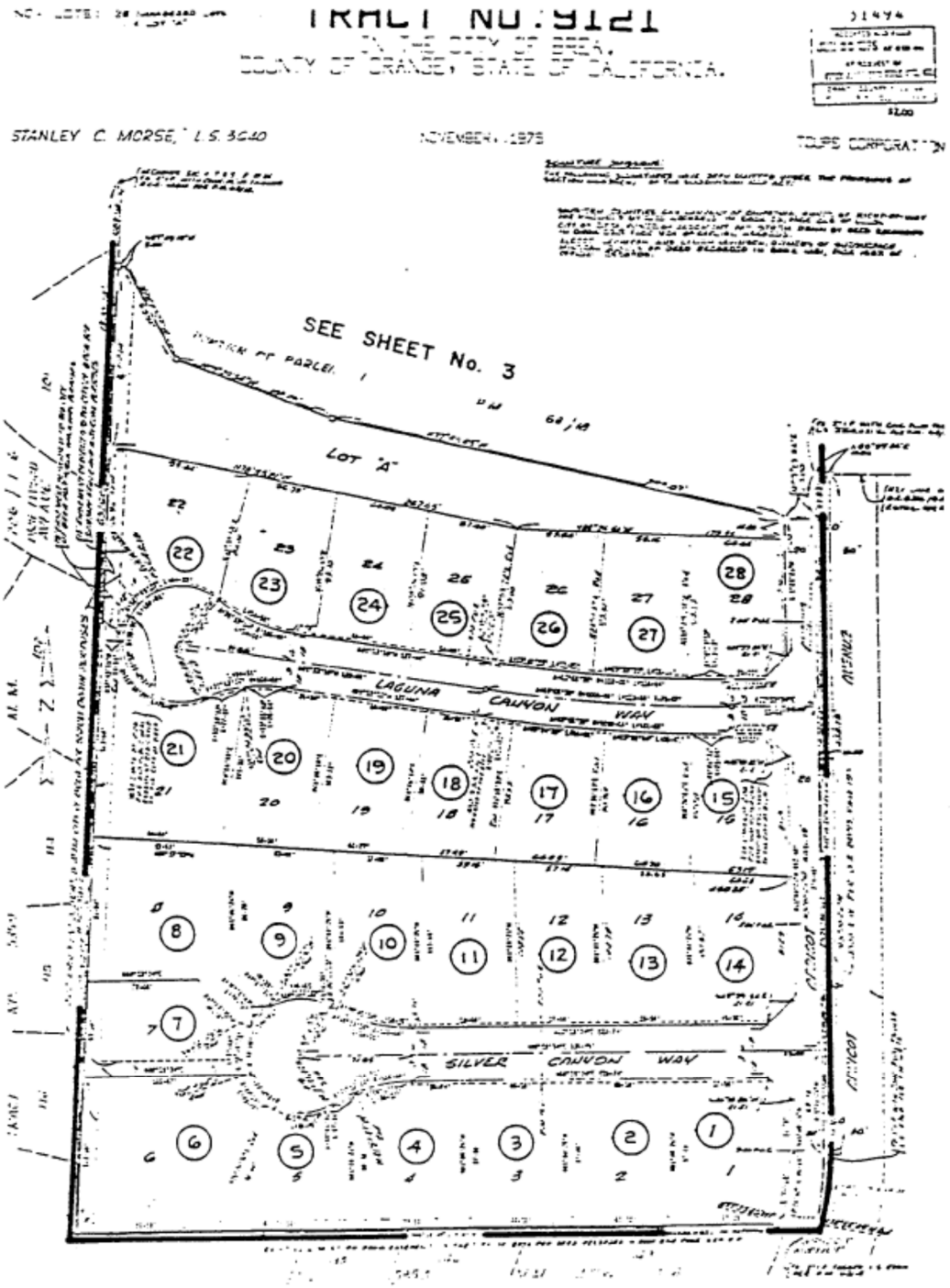


103 PARCELS SHEET 1 OF

ASSESSMENT DIAGRAM

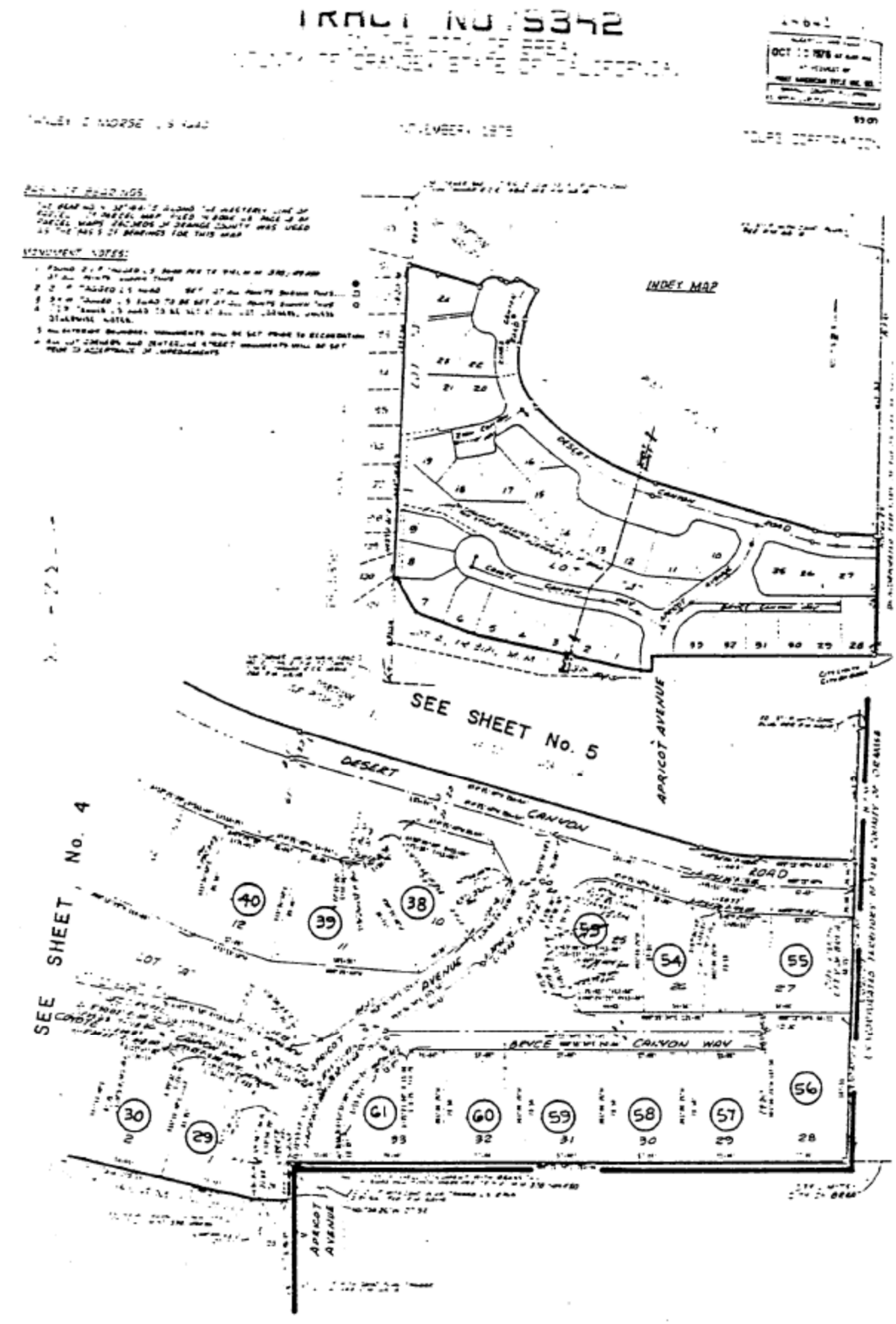
LIGHTING & MAINTENANCE
ASSESSMENT DISTRICT NO. 1

IN THE CITY OF BREA, COUNTY OF ORANGE, STATE OF CALIFORNIA



103 PARCELS SHEET 2 OF 6

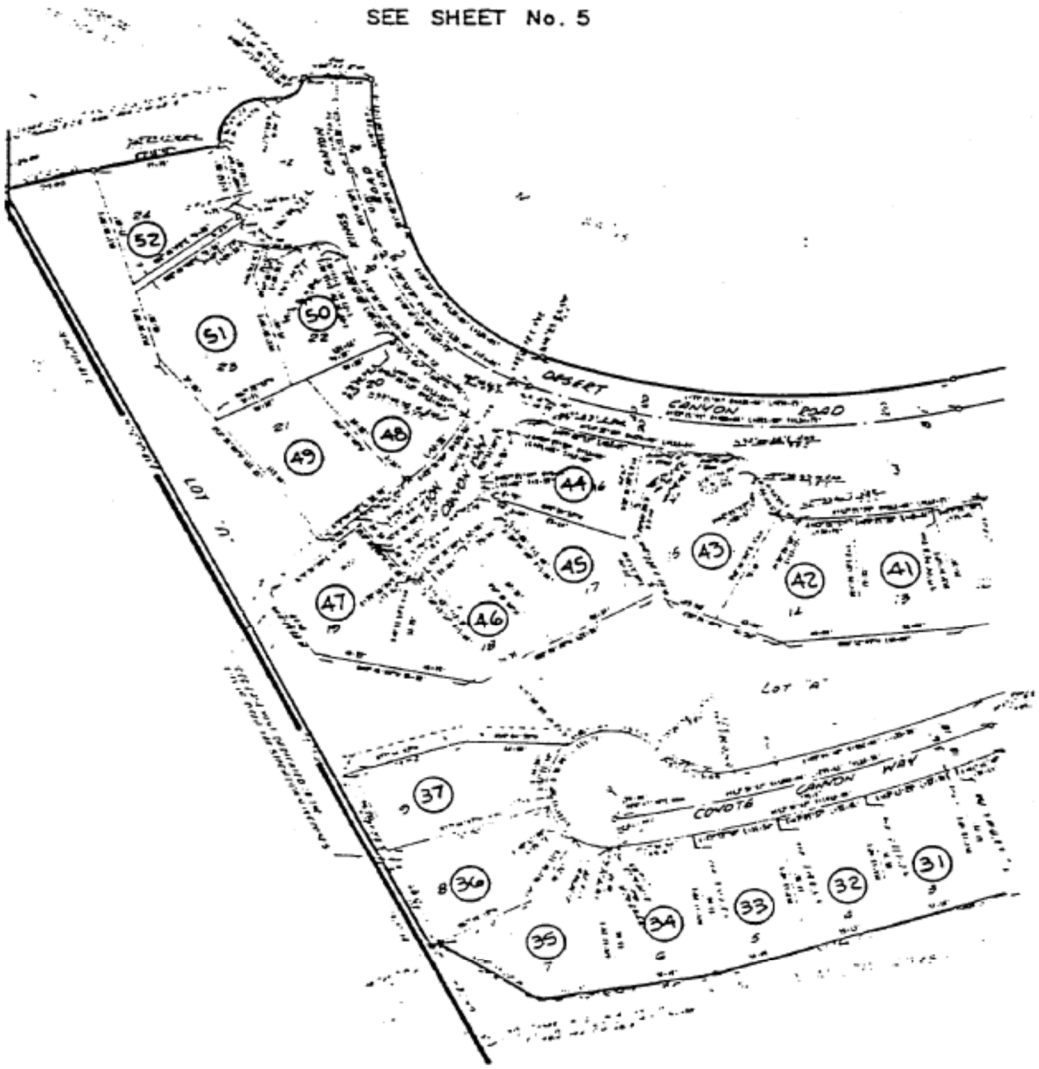
ASSESSMENT DIAGRAM
LIGHTING & MAINTENANCE
ASSESSMENT DISTRICT NO. 1
IN THE CITY OF BREA, COUNTY OF ORANGE, STATE OF CALIFORNIA



103 PARCELS SHEET 3 OF 6

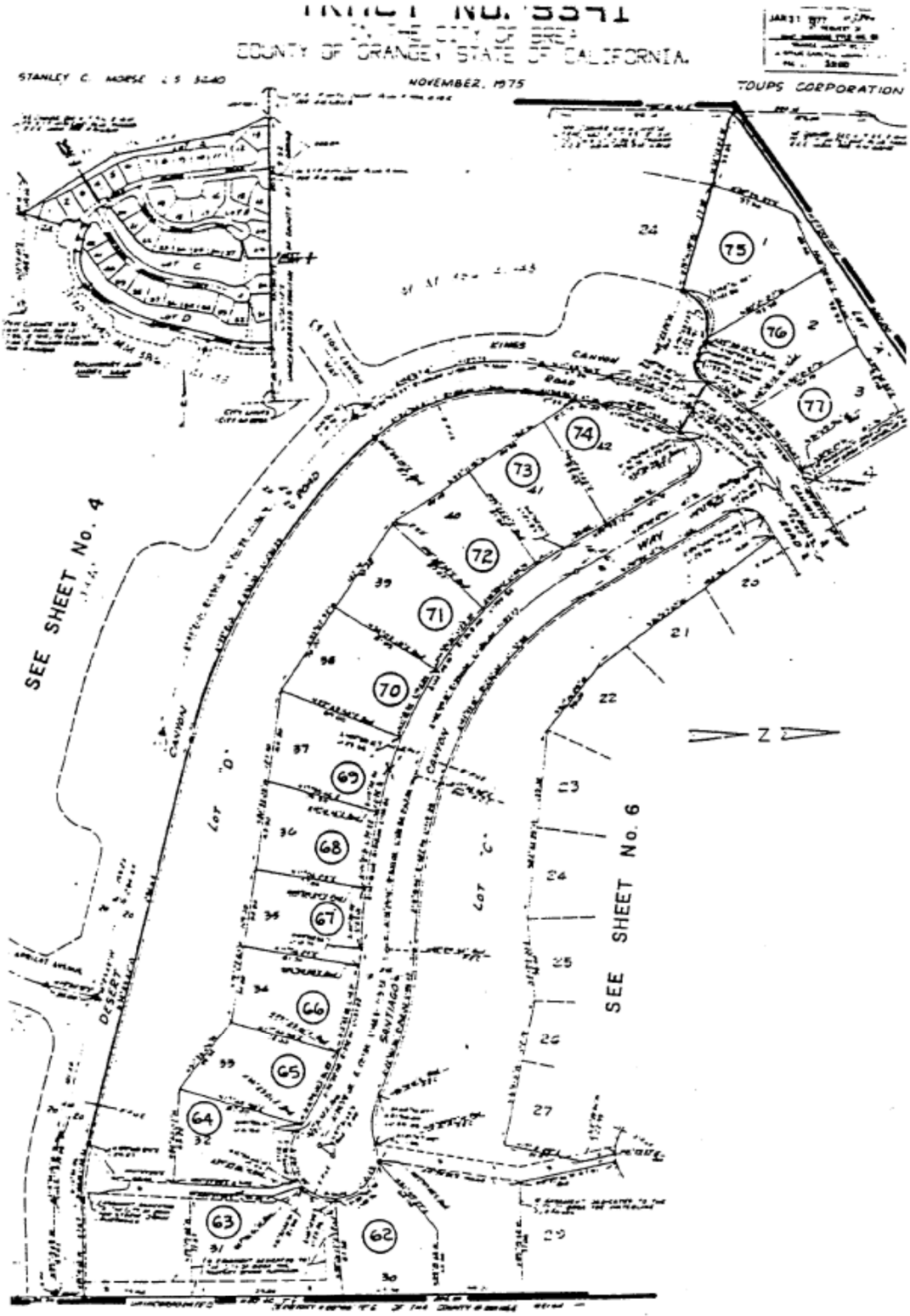
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LIGHTING & MAINTENANCE
ASSESSMENT DISTRICT NO. 1
IN THE CITY OF BREA, COUNTY OF ORANGE, STATE OF CALIFORNIA

TRACT NO. 9342



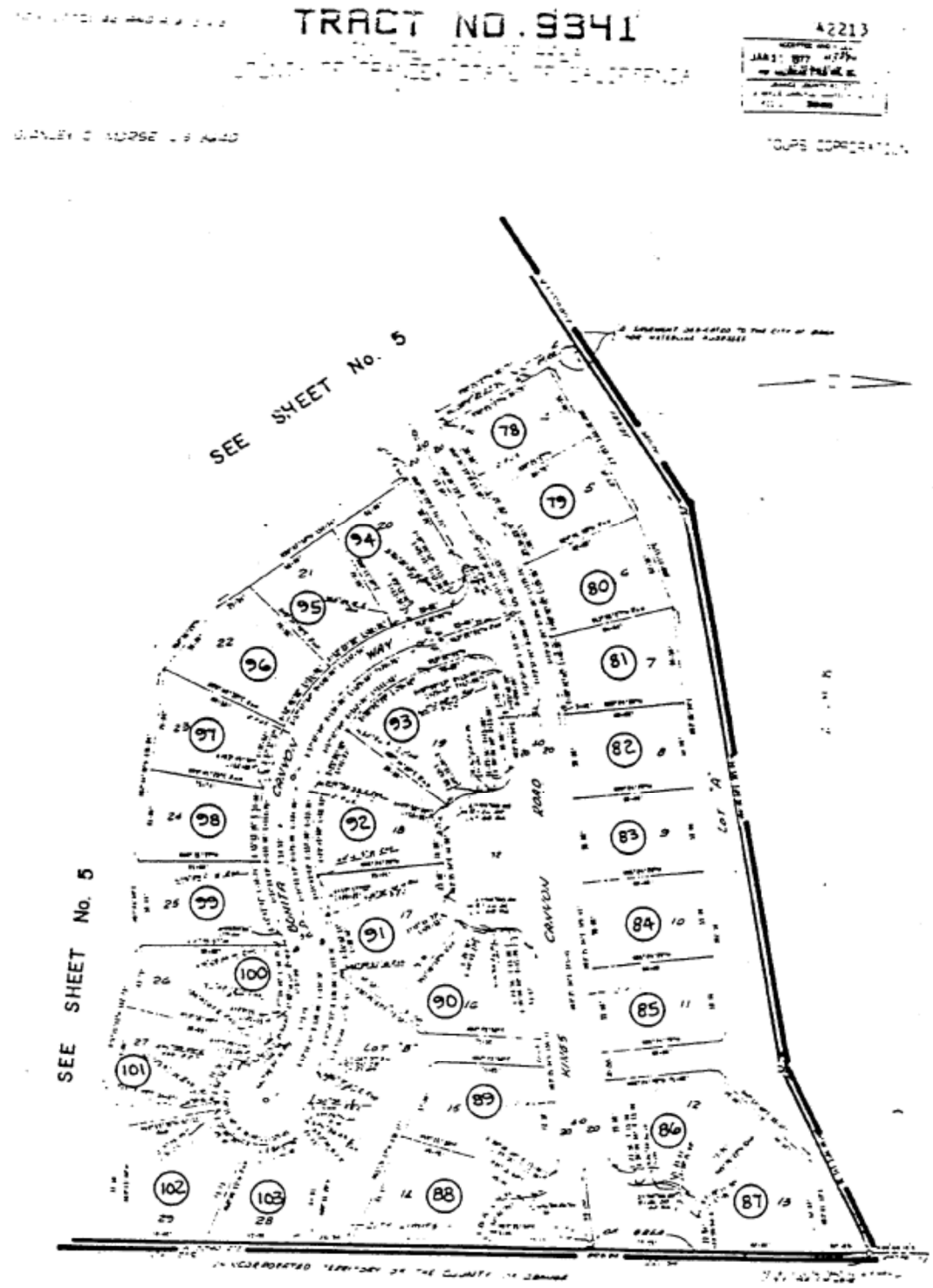
103 PARCELS SHEET 4 OF 6

ASSESSMENT DIAGRAM
LIGHTING & MAINTENANCE
ASSESSMENT DISTRICT NO. 1
IN THE CITY OF BREA, COUNTY OF ORANGE, STATE OF CALIFORNIA



103 PARCELS SHEET 5 OF 6

ASSESSMENT DIAGRAM
LIGHTING & MAINTENANCE
ASSESSMENT DISTRICT NO. 1
IN THE CITY OF BREA, COUNTY OF ORANGE, STATE OF CALIFORNIA



103 PARCELS SHEET 6 OF 6

ASSESSMENT DIAGRAM

LIGHTING & MAINTENANCE
ASSESSMENT DISTRICT NO. 1

IN THE CITY OF BREA, COUNTY OF ORANGE, STATE OF CALIFORNIA

Lighting Maintenance District No. 2

City of Brea

Prepared under the authority of the
Landscaping and Lighting Act of 1972
Streets and Highways Code
State of California

Fiscal Year 2025-26

Submitted by:

Michael Ho
Director of Public Works

April 15, 2025

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April 15, 2025

Honorable Mayor and City Council
City of Brea
1 Civic Center Circle
Brea, CA 92821-5732

Re: Engineer's Report, Lighting Maintenance District No. 2

Transmitted herewith for your review and consideration is a report entitled, "Lighting Maintenance District No. 2, City of Brea."

This report has been prepared in accordance with the Landscaping and Lighting Act of 1972 as set forth in Part 2 of Division 15 of the California Streets and Highways Code. The report includes all the requirements of the Landscaping and Lighting Act of 1972 and the Streets and Highways Code, with particular reference to annual assessments after formation thereof of the District.

The report is submitted herewith for consideration at your next meeting to set a hearing date for the purpose of levying an annual assessment (Streets and Highways Code, Section 22620 to Section 22631).

Respectfully submitted,

Michael Ho, P.E., Director
Public Works Department

Blair Stewart *Mayor* | **Cecilia Hupp** *Mayor Pro Tem* | **Christine Marick** *Council Member* | **Marty Simonoff** *Council Member* | **Steven Vargas** *Council Member*

Introduction and Background

Introduction:

This report has been prepared and is submitted for consideration by the City Council of the City of Brea under the authority of the Landscaping and Landscaping and Lighting Act of 1972 as set forth in Part 2 of Division 15 of the California Streets and Highways Code.

Background:

The City Council of the City of Brea adopted and approved Resolution No. 78-76, creating Lighting and Maintenance District No. 2 in the City of Brea.

The creation of Lighting and Maintenance District No. 2 in the City of Brea was a requirement of the City of Brea for the development of Tentative Tract No. 8857, known as "North Hills" development project.

No landscape maintenance is included in this district as the slopes are to be maintained by the homeowner or the homeowners' association, as required by the Conditions of Approval for Tentative Tract No. 8857.

The formation of the district and the levy of the first annual assessment was completed in accordance with the requirements of the Landscaping and Lighting Act of 1972 on July 5, 1978, by City Council Resolution No. 78-76.

The purpose of this report is to be utilized by the staff, the City Council, and the County Assessor in the levy and collection of an annual assessment after formation of an assessment district under the requirements of the Landscaping and Lighting Act of 1972 (State of California Streets and Highways Code, Section 22620 to 22631).

PART A
PLANS AND SPECIFICATIONS

The facilities, which consist of street lighting, will be operated, serviced and maintained as generally described as follows:

Lighting, Traffic Signals and Appurtenant Facilities
Facilities include but are not limited to: Poles, fixtures, bulbs, conduits, conductors, equipment including guys, anchors, posts and pedestals, metering devices and appurtenant facilities as required to provide lighting and traffic signals in public street and sidewalk rights-of-way and dedicated easements within the boundaries of the Assessment District.

Maintenance means the furnishing of services and materials for the ordinary and usual maintenance, operation and servicing of the public lighting facilities and appurtenant facilities, including repair, removal or replacement of all or part of any of the public lighting facilities or appurtenant facilities; providing for the cleaning, sandblasting, and painting of poles and other improvements for general upkeep and to remove or cover graffiti.

Servicing means the furnishing of electric current or energy, gas or other illuminating agent for the public lighting facilities, or for the lighting or appurtenant facilities.

The plans and specifications for the improvements, showing and describing the general nature, location, and the extent of the improvements, are on file in the office of the Director of Public Works and are incorporated herein by reference.

PART B
ESTIMATE OF COST

The estimated cost of the operation, servicing and maintenance of the street and sidewalk improvements for Fiscal Year 2025-26, as described in Part A, are summarized herein and described below.

MAINTENANCE DISTRICT # 2 - ANNUAL COST FACTORS

Acct #	**Description**	**FY 25-26 Est.**
1. Fixed Costs		**Expenses**
4111	Salaries & Benefits	$5,044
4113	Overtime	$100
4243	Engineering	$0
4244	Legal	$75
4412	Property Tax Collection	$20
	Fixed Costs Totals	**$5,239**
2. ROUTINE COSTS		
4211	Postage	$152
4261	Repairs to Equipment	$1,428
4337	Electrical Supplies	$1,020
4441	Miscellaneous Expense	$0
5800	Insurance and Other Expenses	$540
	Routine Costs Totals	**$3,140**
	Total Costs (Fixed & Routine)	**$8,379**
	Est. Fund Balance as of 1-Jul-2025	**$34,198**
	Projected Reserve Balance 30-Jun-2026	**$31,314**
	FY 2025-26 Annual Assessments	**$5,495**

The 1972 Act requires that a special fund be set up for the revenues and expenditures of the Districts. Funds raised by assessment shall be used only for the purpose as stated herein. A contribution to the Districts by the City may be made to reduce assessments, as the City Council deems appropriate. Any balance or deficit remaining on July 1 must be carried over to the next fiscal year.

PART C
METHOD OF APPORTIONMENT OF ASSESSMENT

GENERAL

Part 2 of Division 15 of the Streets and Highways Code, the Landscaping and Landscaping and Lighting Act of 1972, permits the establishment of assessment districts by cities for the purpose of providing certain public improvements which include construction, operation, maintenance and servicing of street lights, traffic signals and landscaping.

Section 22573 of the Landscaping and Landscaping and Lighting Act of 1972 (the 1972 Act) requires that maintenance assessments be levied according to benefit rather than according to assessed value. This section states:

> "The net amount to be assessed upon lands within an assessment district may be apportioned by any formula or method which fairly distributes the net amount among all assessable lots or parcels in proportion to the estimated benefits to be received by each such lot or parcel from the improvements."

The 1972 Act permits the designation of zones of benefit within any individual assessment district if "by reason of variations in the nature, location, and extent of the improvements, the various areas will receive different degrees of benefit from the improvements." (Sec. 22574). Thus, the 1972 Act requires the levy of a true "assessment" based on the actual benefit rather than a "special tax."

ASSESSMENT METHODOLOGY

The North Hills Development project (Tract Nos. 9227, 9228 and 8857 in the City of Brea) was developed under conditions of development required by the City Council of the City of Brea.

The parcels of land in the District are single-family residential (SFR) lots, with each of these lots benefiting equally from the improvements being maintained. Therefore, the costs associated with the landscaping and lighting within and directly adjacent to the tract will be apportioned on a residential lot basis as follows:

$$\$5{,}495 \ / \ 297 \ \text{SFR's} \ = \ \$18.50 \ / \ \text{SFR}$$

PART D
ASSESSMENT ROLL

The amount of the total proposed assessment for fiscal year 2025-26 apportioned to each lot or parcel within the District, as shown on the latest assessment roll at the Orange County Assessor's Office, is contained in the Assessment Roll provided below.

The description of each lot or parcel is part of the Orange County assessment roll and this roll is, by reference, made part of this Report.

AD #	APN	Lot	Tract	Asmt	AD #	APN	Lot	Tract	Asmt	AD #	APN	Lot	Tract	Asmt
1	30424201	13	9227	$18.50	41	30425224	53	9227	$18.50	81	30424108	93	9227	$18.50
2	30424202	14	9227	$18.50	42	30425225	54	9227	$18.50	82	30424107	94	9227	$18.50
3	30424203	15	9227	$18.50	43	30425226	55	9227	$18.50	83	30424106	95	9227	$18.50
4	30424204	16	9227	$18.50	44	30425227	56	9227	$18.50	84	30424105	96	9227	$18.50
5	30424205	17	9227	$18.50	45	30425228	57	9227	$18.50	85	30424104	97	9227	$18.50
6	30424206	18	9227	$18.50	46	30425229	58	9227	$18.50	86	30424103	98	9227	$18.50
7	30424207	19	9227	$18.50	47	30425230	59	9227	$18.50	87	30424102	99	9227	$18.50
8	30424208	21	9227	$18.50	48	30425231	60	9227	$18.50	88	30424101	100	9227	$18.50
9	30424209	21	9227	$18.50	49	30425232	61	9227	$18.50	89	30425112	101	9227	$18.50
10	30424210	22	9227	$18.50	50	30425233	62	9227	$18.50	90	30425111	102	9227	$18.50
11	30424211	23	9227	$18.50	51	30425234	63	9227	$18.50	91	30425110	103	9227	$18.50
12	30424212	24	9227	$18.50	52	30425235	64	9227	$18.50	92	30425109	104	9227	$18.50
13	30424213	25	9227	$18.50	53	30425236	65	9227	$18.50	93	30425108	105	9227	$18.50
14	30424214	26	9227	$18.50	54	30425237	66	9227	$18.50	94	30425107	106	9227	$18.50
15	30424215	27	9227	$18.50	55	30425238	67	9227	$18.50	95	30425106	107	9227	$18.50
16	30424216	28	9227	$18.50	56	30425239	68	9227	$18.50	96	30425105	108	9227	$18.50
17	30424217	29	9227	$18.50	57	30425240	69	9227	$18.50	97	30425104	109	9227	$18.50
18	30424218	30	9227	$18.50	58	30425241	70	9227	$18.50	98	30425103	110	9227	$18.50
19	30424219	31	9227	$18.50	59	30425242	71	9227	$18.50	99	30425102	111	9227	$18.50
20	30424220	32	9227	$18.50	60	30425243	72	9227	$18.50	100	30425101	112	9227	$18.50
21	30424221	33	9227	$18.50	61	30425244	73	9227	$18.50	101	30425111	113	9227	$18.50
22	30424222	34	9227	$18.50	62	30425245	74	9227	$18.50	102	30425110	114	9227	$18.50
23	30424223	35	9227	$18.50	63	30425246	75	9227	$18.50	103	30425109	115	9227	$18.50
24	30424224	36	9227	$18.50	64	30425247	76	9227	$18.50	104	30425108	116	9227	$18.50
25	30424225	37	9227	$18.50	65	30425248	77	9227	$18.50	105	30425107	117	9227	$18.50
26	30424226	38	9227	$18.50	66	30425249	78	9227	$18.50	106	30425106	118	9227	$18.50
27	30424227	39	9227	$18.50	67	30424122	79	9227	$18.50	107	30425105	119	9227	$18.50
28	30424228	40	9227	$18.50	68	30424121	80	9227	$18.50	108	30425104	120	9227	$18.50
29	30424229	41	9227	$18.50	69	30424120	81	9227	$18.50	109	30425103	121	9227	$18.50
30	30425213	42	9227	$18.50	70	30424119	82	9227	$18.50	110	30425102	122	9227	$18.50
31	30425214	43	9227	$18.50	71	30424118	83	9227	$18.50	111	30425101	123	9227	$18.50
32	30425215	44	9227	$18.50	72	30424117	84	9227	$18.50	112	30423501	1	9228	$18.50
33	30425216	45	9227	$18.50	73	30424116	85	9227	$18.50	113	30423502	2	9228	$18.50
34	30425217	46	9227	$18.50	74	30424115	86	9221	$18.50	114	30423503	3	9228	$18.50
35	30425218	47	9227	$18.50	75	30424114	87	9227	$18.50	115	30426221	4	9228	$18.50
36	30425219	48	9227	$18.50	76	30424113	88	9227	$18.50	116	30426222	5	9228	$18.50
37	30425220	49	9227	$18.50	77	30424112	89	9227	$18.50	117	30426223	6	9228	$18.50
38	30425221	50	9227	$18.50	78	30424111	90	9227	$18.50	118	30426224	7	9228	$18.50
39	30425222	51	9227	$18.50	79	30424110	91	9227	$18.50	119	30426225	8	9228	$18.50
40	30425223	52	9227	$18.50	80	30424109	92	9227	$18.50	120	30426226	9	9228	$18.50

AD #	APN	Lot	Tract	Asmt	AD #	APN	Lot	Tract	Asmt	AD #	APN	Lot	Tract	Asmt
121	30423411	10	9228	$18.50	180	30426105	69	9228	$18.50	239	30427210	80	8857	$18.50
122	30423410	11	9228	$18.50	181	30426104	70	9228	$18.50	240	30427211	81	8857	$18.50
123	30423409	12	9228	$18.50	182	30426103	71	9228	$18.50	241	30427212	82	8857	$18.50
124	30423408	13	9228	$18.50	183	30426102	72	9228	$18.50	242	30427213	83	8857	$18.50
125	30423407	14	9228	$18.50	184	30426101	73	9228	$18.50	243	30427229	55	8857	$18.50
126	30423406	15	9228	$18.50	185	30423307	74	9228	$18.50	244	30427228	56	8857	$18.50
127	30423405	16	9228	$18.50	186	30423308	75	9228	$18.50	245	30427227	57	8857	$18.50
128	30423404	17	9228	$18.50	187	30423309	76	9228	$18.50	246	30427226	58	8857	$18.50
129	30423403	18	9228	$18.50	188	30423301	77	9228	$18.50	247	30427225	59	8857	$18.50
130	30423402	19	9228	$18.50	189	30423302	78	9228	$18.50	248	30427224	60	8857	$18.50
131	30423401	20	9228	$18.50	190	30423303	79	9228	$18.50	249	30427223	61	8857	$18.50
132	30426201	21	9228	$18.50	191	30423304	80	9228	$18.50	250	30427222	62	8857	$18.50
133	30426202	22	9228	$18.50	192	30423201	81	9228	$18.50	251	30427221	63	8857	$18.50
134	30426203	23	9228	$18.50	193	30423202	82	9228	$18.50	252	30427220	64	8857	$18.50
135	30426204	24	9228	$18.50	194	30423115	83	9228	$18.50	253	30427219	65	8857	$18.50
136	30426205	25	9228	$18.50	195	30423116	84	9228	$18.50	254	30427218	66	8857	$18.50
137	30426206	26	9228	$18.50	196	30423117	85	9228	$18.50	255	30427217	67	8857	$18.50
138	30426207	27	9228	$18.50	197	30423118	86	9228	$18.50	256	30427216	68	8857	$18.50
139	30426208	28	9228	$18.50	198	30423119	87	9228	$18.50	257	30427215	69	8857	$18.50
140	30426209	29	9228	$18.50	199	30423120	88	9228	$18.50	258	30427214	70	8857	$18.50
141	30426210	30	9228	$18.50	200	30423121	89	9228	$18.50	259	30427201	71	8857	$18.50
142	30426211	31	9228	$18.50	201	30423122	90	9228	$18.50	260	30427202	72	8857	$18.50
143	30426212	32	9228	$18.50	202	30423123	91	9228	$18.50	261	30427203	73	8857	$18.50
144	30426213	33	9228	$18.50	203	30423101	12	9227	$18.50	262	30427204	74	8857	$18.50
145	30426214	34	9228	$18.50	204	30423102	11	9227	$18.50	263	30427205	75	8857	$18.50
146	30426215	35	9228	$18.50	205	30423103	10	9227	$18.50	264	30427206	76	8857	$18.50
147	30426216	36	9228	$18.50	206	30423104	9	9227	$18.50	265	30427207	77	8857	$18.50
148	30426217	37	9228	$18.50	207	30423105	8	9227	$18.50	266	30427320	23	8857	$18.50
149	30426218	38	9228	$18.50	208	30423106	7	9227	$18.50	267	30427319	24	8857	$18.50
150	30426219	39	9228	$18.50	209	30423107	6	9227	$18.50	268	30427318	25	8857	$18.50
151	30426220	40	9228	$18.50	210	30423108	5	9227	$18.50	269	30427317	26	8857	$18.50
152	30426133	41	9228	$18.50	211	30423109	4	9227	$18.50	270	30427316	27	8857	$18.50
153	30426132	42	9228	$18.50	212	30423110	3	9227	$18.50	271	30427315	28	8857	$18.50
154	30426131	43	9228	$18.50	213	30423111	2	9227	$18.50	272	30427314	29	8857	$18.50
155	30426130	44	9228	$18.50	214	30423112	1	9227	$18.50	273	30427313	30	8857	$18.50
156	30426129	45	9228	$18.50	215	30423124	1	8857	$18.50	274	30427312	31	8857	$18.50
157	30426128	46	9228	$18.50	216	30423125	2	8857	$18.50	275	30427311	32	8857	$18.50
158	30426127	47	9228	$18.50	217	30427339	3	8857	$18.50	276	30427310	33	8857	$18.50
159	30426126	48	9228	$18.50	218	30427338	4	8857	$18.50	277	30427309	34	8857	$18.50
160	30426125	49	9228	$18.50	219	30427337	5	8857	$18.50	278	30427308	35	8857	$18.50
161	30426124	50	9228	$18.50	220	30427336	6	8857	$18.50	279	30427307	36	8857	$18.50
162	30426123	51	9228	$18.50	221	30427335	7	8857	$18.50	280	30427306	37	8857	$18.50
163	30426122	52	9228	$18.50	222	30427334	8	8857	$18.50	281	30427305	38	8857	$18.50
164	30426121	53	9228	$18.50	223	30427333	9	8857	$18.50	282	30427304	39	8857	$18.50
165	30426120	54	9228	$18.50	224	30427332	10	8857	$18.50	283	30427303	40	8857	$18.50
166	30426119	55	9228	$18.50	225	30427331	11	8857	$18.50	284	30427302	41	8857	$18.50
167	30426118	56	9228	$18.50	226	30427330	12	8857	$18.50	285	30427301	42	8857	$18.50
168	30426117	57	9228	$18.50	227	30427329	13	8857	$18.50	286	30427101	43	8857	$18.50
169	30426116	58	9228	$18.50	228	30427328	14	8857	$18.50	287	30427102	44	8857	$18.50
170	30426115	59	9228	$18.50	229	30423203	15	8857	$18.50	288	30427103	45	8857	$18.50
171	30426114	60	9228	$18.50	230	30427327	16	8857	$18.50	289	30427104	46	8857	$18.50
172	30426113	61	9228	$18.50	231	30427326	17	8857	$18.50	290	30427105	47	8857	$18.50
173	30426112	62	9228	$18.50	232	30427325	18	8857	$18.50	291	30427106	48	8857	$18.50
174	30426111	63	9228	$18.50	233	30427324	19	8857	$18.50	292	30427107	49	8857	$18.50
175	30426110	64	9228	$18.50	234	30427323	20	8857	$18.50	293	30427108	50	8857	$18.50
176	30426109	65	9228	$18.50	235	30427322	21	8857	$18.50	294	30427109	51	8857	$18.50
177	30426108	66	9228	$18.50	236	30427321	22	8857	$18.50	295	30427110	52	8857	$18.50
178	30426107	67	9228	$18.50	237	30427208	78	8857	$18.50	296	30427111	53	8857	$18.50
179	30426106	68	9228	$18.50	238	30427209	79	8857	$18.50	297	30427112	54	8857	$18.50

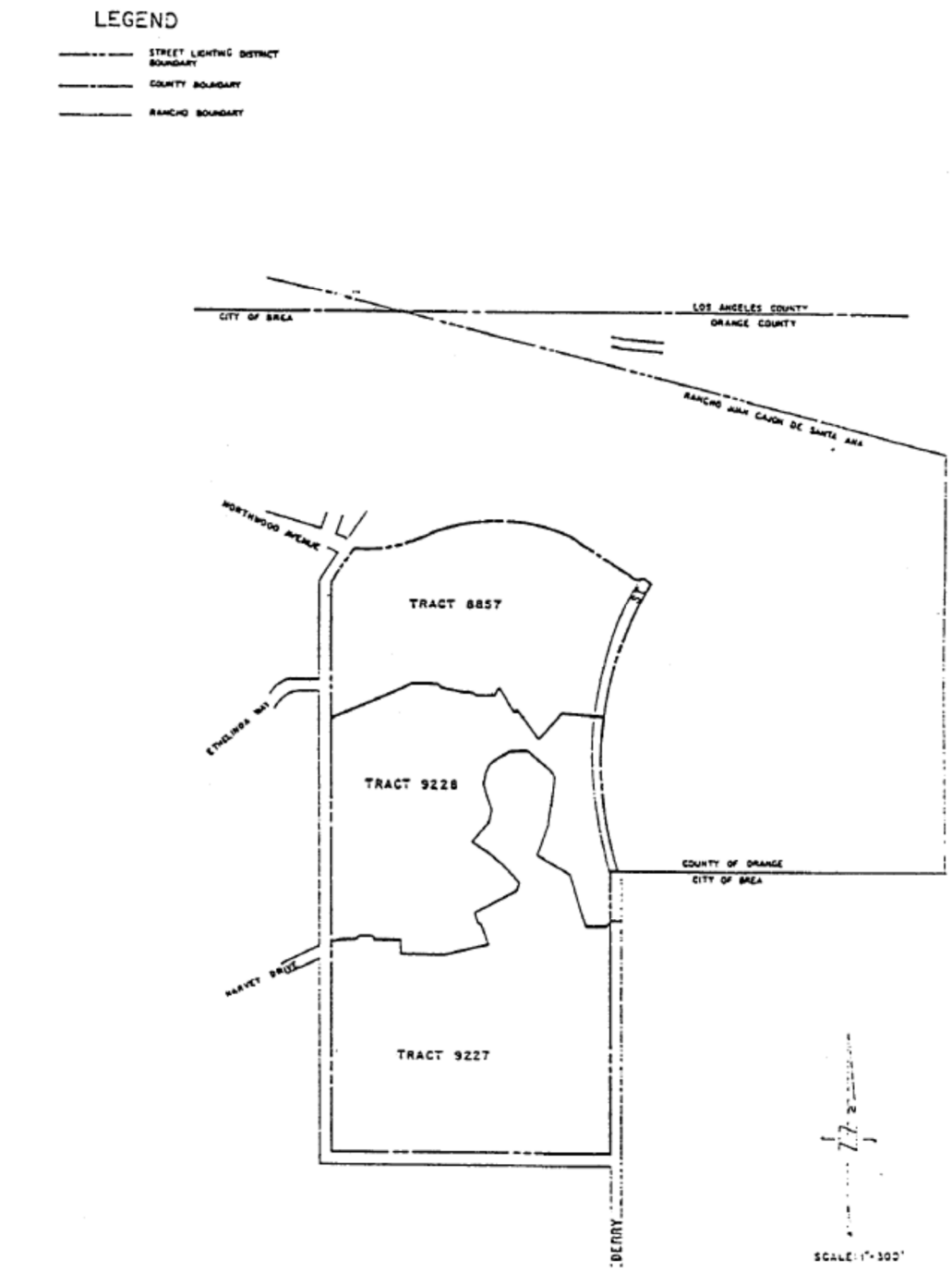
PART E
ASSESSMENT DISTRICTS' BOUNDARIES

A diagram of the boundaries of Lighting Maintenance District No. 2 is included herein.

District No. 2 is generally located west of Berry Street, north of Central Avenue, and south of Northwood Avenue.

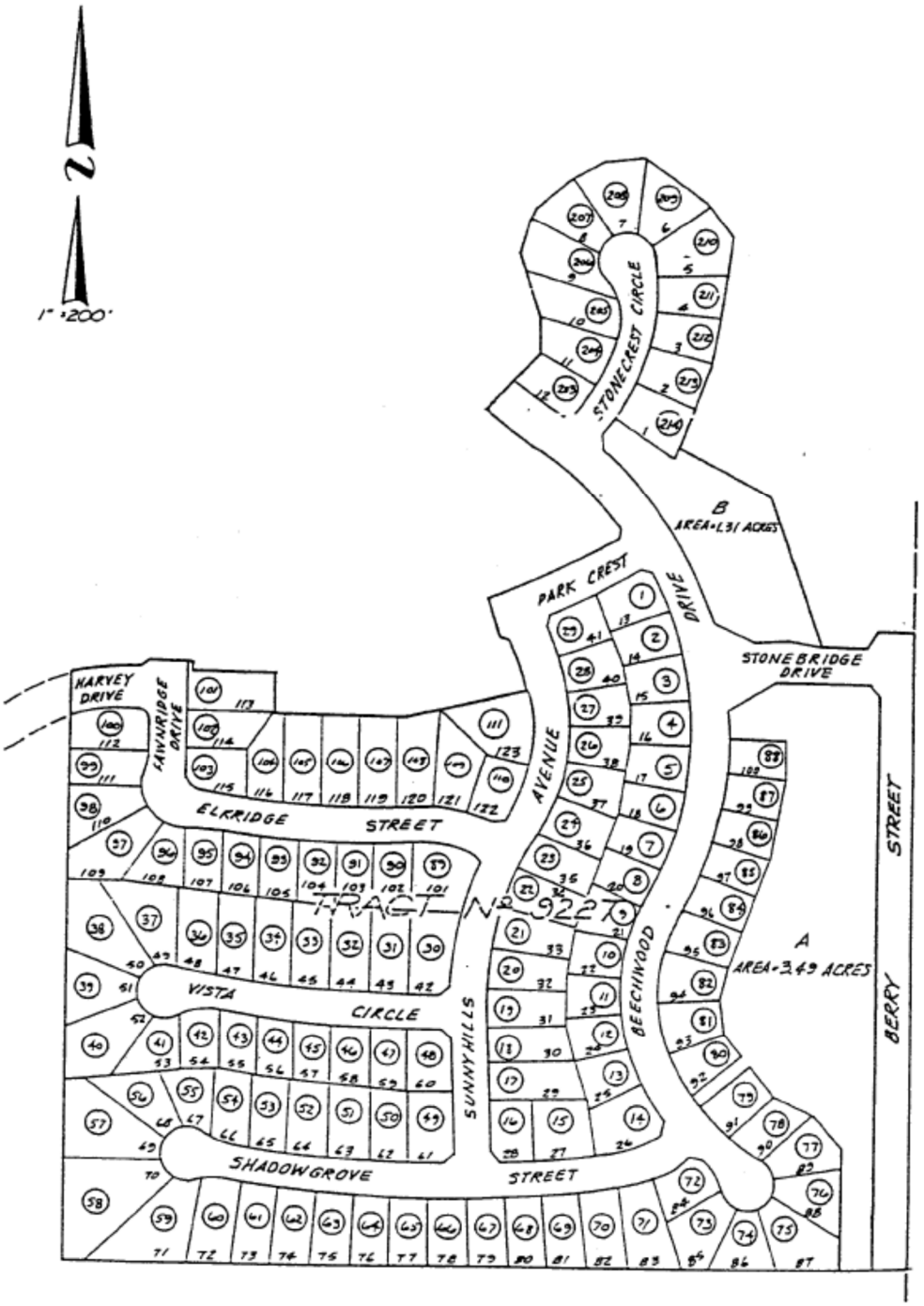
The boundaries of District No. 2 are described as "being the boundary of Annexation No. 8-74 to the City of Brea, County of Orange, State of California."

Also, the lines and dimensions of each lot or parcel within the Districts are those lines and dimensions shown on the maps of the Assessor of the County of Orange for fiscal year 2025-26. The Assessor's maps and records are incorporated by reference herein and made part of this report.



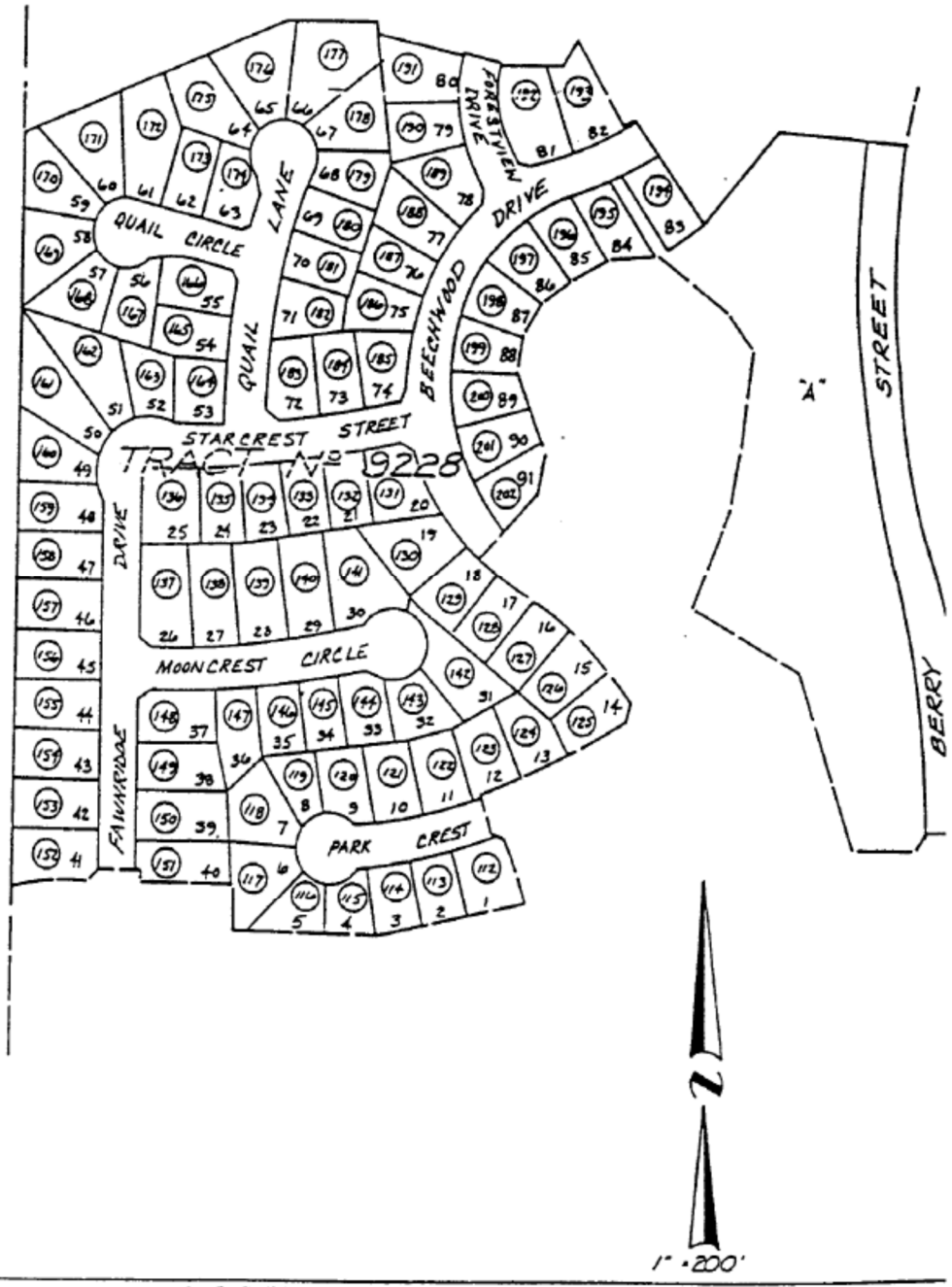
ASSESSMENT DIAGRAM BOUNDRIES
STREET LIGHTING DISTRICT NO. 2
IN THE CITY OF BREA, COUNTY OF ORANGE, STATE OF CALIFORNIA

SHEET 1 OF



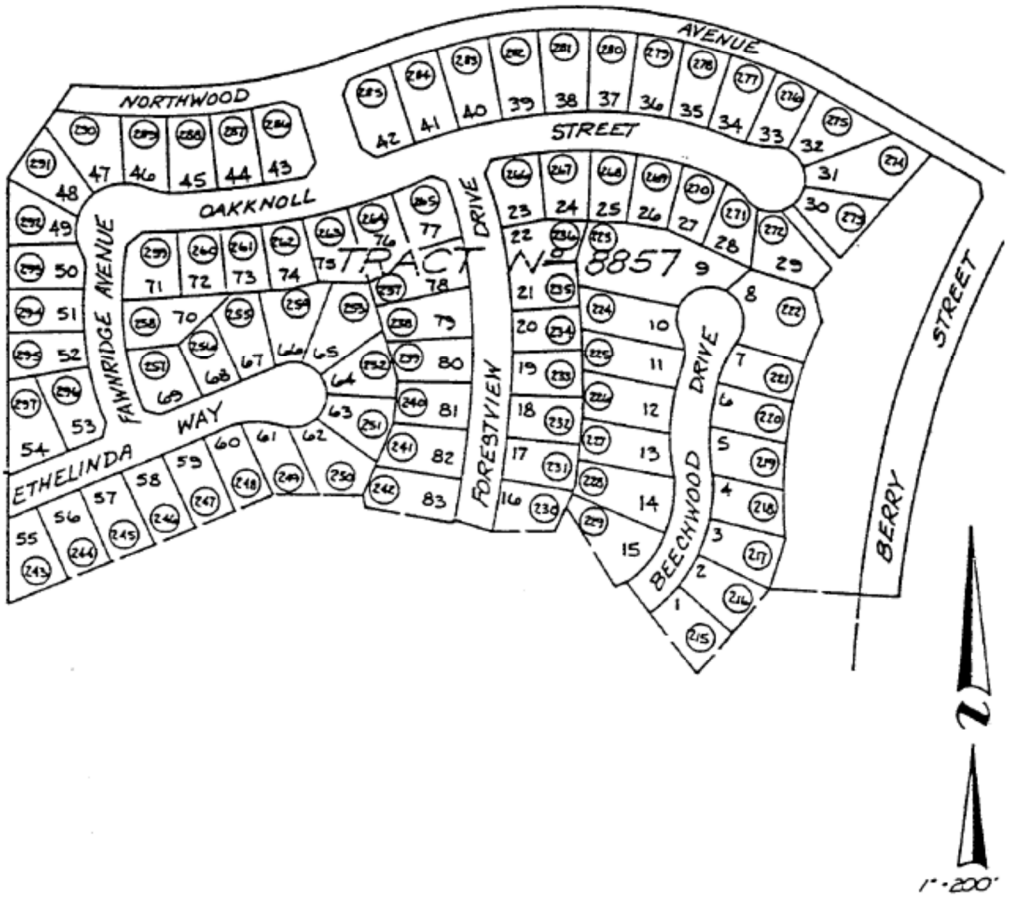
ASSESSMENT DIAGRAM
TO
CITY OF BREA STREET LIGHTING ASSESSMENT
DISTRICT Nº2

SHEET 2OF



ASSESSMENT DIAGRAM
TO
CITY OF BREA STREET LIGHTING ASSESSMENT
DISTRICT Nº 2

SHEET 3C



ASSESSMENT DIAGRAM
TO
CITY OF BREA STREET LIGHTING ASSESSMENT
DISTRICT Nº 2

SHEET 40

Landscape and Lighting Maintenance District No. 3

City of Brea

Prepared under the authority of the
Landscape and Lighting Act of 1972
Streets and Highways Code
State of California

Fiscal Year 2025-26

Submitted by:

Michael Ho
Director of Public Works

April 15, 2025

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April 15, 2025

Honorable Mayor and City Council
City of Brea
1 Civic Center Circle
Brea, CA 92821-5732

Re: Engineer's Report, Landscape & Lighting Maintenance District No. 3

Transmitted herewith for your review and consideration is a report entitled, "Landscape and Lighting Maintenance District No. 3, City of Brea."

This report has been prepared in accordance with the Landscape and Lighting Act of 1972 as set forth in Part 2 of Division 15 of the California Streets and Highways Code. The report includes all the requirements of the Landscape and Lighting Act of 1972 and the Streets and Highways Code, with particular reference to annual assessments after formation thereof of the District.

The report is submitted herewith for consideration at your next meeting to set a hearing date for the purpose of levying an annual assessment (Streets and Highways Code, Section 22620 to Section 22631).

Respectfully submitted,

Michael Ho, P.E., Director
Public Works Department

Blair Stewart *Mayor*
Cecilia Hupp *Mayor Pro Tem*
Christine Marick *Council Member*
Marty Simonoff *Council Member*
Steven Vargas *Council Member*

Introduction and Background

Introduction:

This report has been prepared and is submitted for consideration by the City Council of the City of Brea under the authority of the Landscaping and Lighting Act of 1972 as set forth in Part 2 of Division 15 of the California Streets and Highways Code, Article XIIID of the California Constitution, and the Proposition 218 Omnibus Implementation Act.

Background:

The City Council of the City of Brea adopted Resolution No. 78-77 on July 5, 1978 creating Lighting and Maintenance District No. 3. This Lighting and Maintenance District was a condition of development for Tract No. 8242 in the City of Brea.

Tract No. 8242 was planned and has been developed adjacent to a 40-foot MWD easement for the MWD Lower Feeder, which diagonally traverses the property limits of Tract No. 8242.

This MWD easement was graded (within the limits of MWD specifications) and landscaped (under conditions of development) to act as a greenbelt trail area for the residents of the tract.

In addition to the MWD easement greenbelt, another landscaping greenbelt area was completed in a 20-foot easement adjacent to Birch Street.

In order to assure the maintenance of the greenbelts and the payment of fees for maintaining the greenbelt and the cost of energy for theme lighting, a condition of development was the requirement that a Lighting and Maintenance District be formed over the entire limits of Tract No. 8242.

In FY 2003-04, the property owners submitted ballots and approved an increase in assessment rate. Included in that balloting was an annual CPI escalator which allows the assessment rate to keep up with the cost of living. The annual escalator sets the maximum rate that the properties might be assessed.

The purpose of this report is to be utilized by the City Staff, the City Council, and the County Assessor in the levy and collection of an annual assessment after formation of an assessment district under the requirements of the Landscaping and Lighting Act of 1972 (State of California and Highways Code, Section 22620 to 22631).

PART A
PLANS AND SPECIFICATIONS

The facilities, which consist of greenbelt areas and theme lighting, will be operated, serviced and maintained as generally described as follows:

Landscaping and Appurtenant Facilities
Facilities include but are not limited to: landscaping, planting, shrubbery, trees, irrigation systems, hardscapes, fixtures, sidewalk maintenance resulting from landscape growth and appurtenant facilities, in public street and sidewalk rights-of-way, including medians, parkways and dedicated easements within the boundaries of the Assessment District.

Lighting, Traffic Signals and Appurtenant Facilities
Facilities include but are not limited to: Poles, fixtures, bulbs, conduits, conductors, equipment including guys, anchors, posts and pedestals, metering devices and appurtenant facilities as required to provide lighting and traffic signals in public street and sidewalk rights-of-way and dedicated easements within the boundaries of the Assessment District.

Maintenance means the furnishing of services and materials for the ordinary and usual maintenance, operation and servicing of the landscaping, public lighting facilities and appurtenant facilities, including repair, removal or replacement of all or part of any of the landscaping, public lighting facilities or appurtenant facilities; providing for the life, growth, health and beauty of the landscaping, including cultivation, irrigation, trimming, spraying, fertilizing and treating for disease or injury; the removal of trimmings, rubbish, debris and other solid waste; and the cleaning, sandblasting, and painting of walls and other improvements to remove or cover graffiti.

Servicing means the furnishing of water for the irrigation of the landscaping and the maintenance of any of the public lighting facilities or appurtenant facilities and the furnishing of electric current or energy, gas or other illuminating agent for the public lighting facilities, or for the lighting or operation of the landscaping or appurtenant facilities.

The plans and specifications for the improvements, showing and describing the general nature, location, and the extent of the improvements, are on file in the office of the Director of Public Works and are incorporated herein by reference.

PART B
ESTIMATE OF COST

The estimated cost of the operation, servicing and maintenance of the landscape and lighting improvements for Fiscal Year 2025-26, as described in Part A, are summarized herein and described below.

MAINTENANCE DISTRICT # 3 - ANNUAL COST FACTORS

Acct #	**Description**	**FY 25-26 Est.**
1. Fixed Costs		**Expenses**
4111	Salaries & Benefits	$12,263
4113	Overtime	$102
4243	Engineering	$0
4244	Legal	$75
4412	Property Tax Collection	$100
	Fixed Costs Totals	**$12,540**
2. ROUTINE COSTS		
4211	Postage	$184
4249	Professional Svc-Other	$34,000
4261	Svc/Repairs to Equipment	$1,530
4266	Contract Services/Grounds Maintenance	$32,000
4282	Electricity	$2,500
4285	Water	$38,000
4337	Electrical Supplies & Parts	$1,000
4339	Construction & Maintenance/Other	$1,852
4379	Nursery Supplies	$255
4441	Miscellaneous Expense	$0
5800	Insurance and Other Expenses	$1,452
	Routine Costs Totals	**$112,773**
	Total Costs (Fixed & Routine)	**$125,313**
	Est. Fund Balance as of 1-Jul-2025	**$56,177**
	Projected Reserve Balance 30-Jun-2026	**$47,557**
	FY 2025-26 Annual Assessments	**$116,693**

The 1972 Act requires that a special fund be set up for the revenues and expenditures of the Districts. Funds raised by assessment shall be used only for the purpose as stated herein. A contribution to the Districts by the City may be made to reduce assessments, as the City Council deems appropriate. Any balance or deficit remaining on July 1 must be carried over to the next fiscal year.

PART C
METHOD OF APPORTIONMENT OF ASSESSMENT

GENERAL

Part 2 of Division 15 of the Streets and Highways Code, the Landscaping and Lighting Act of 1972, permits the establishment of assessment districts by cities for the purpose of providing certain public improvements which include construction, operation, maintenance and servicing of street lights, traffic signals and landscaping.

Section 22573 of the Landscaping and Lighting Act of 1972 (the 1972 Act) requires that maintenance assessments be levied according to benefit rather than according to assessed value. This section states:

> "The net amount to be assessed upon lands within an assessment district may be apportioned by any formula or method which fairly distributes the net amount among all assessable lots or parcels in proportion to the estimated benefits to be received by each such lot or parcel from the improvements."

The 1972 Act permits the designation of zones of benefit within any individual assessment district if "by reason of variations in the nature, location, and extent of the improvements, the various areas will receive different degrees of benefit from the improvements." (Sec. 22574). Thus, the 1972 Act requires the levy of a true "assessment" based on the actual benefit rather than a "special tax."

In addition, Proposition 218, the "Right to Vote on Taxes Act" which was approved on the November 1996 Statewide ballot and added Article XIIID to the California Constitution, requires that a parcel's assessment may not exceed the reasonable cost of the proportional special benefit conferred on that parcel. XIIID provides that only special benefits are assessable and the City must separate the general benefits from the special benefits. XIIID also requires that publicly owned property which benefit from the improvements be assessed.

SPECIAL BENEFIT ANALYSIS

Street Landscaping, Slopes and Greenbelts. Trees, landscaping, hardscaping and appurtenant facilities, if well maintained, provide beautification, shade and enhancement of the desirability of the surroundings, and therefore increase property value.

In Parkways and Land Values, written by John Nolan and Henry V. Hubbard in 1937, it is stated:

> "... there is no lack of opinion, based on general principals and experience and common sense, that parkways *do in fact add value* to property, even though the amount cannot be determined exactly.... Indeed, in most cases where public money has been spent for parkways the assumption has been definitely made that the proposed parkway will show a *provable* financial profit to the City. It has been believed that the establishment of parkways causes a rise in real estate values throughout the City, or in parts of the City,..."

It should be noted that the definition of "parkways" above may include the roadway as well as the landscaping along side the roadway.

The ongoing operation and maintenance of the street landscaping, slopes and greenways within the

district, as identified in Part A of this Report, provide beautification to the areas that result in a special benefit to the parcels within the tracts adjacent to the improvements. If these landscaped areas were not properly maintained, the tract would be blighted.

Theme Lighting. Proper maintenance and operation of pedestrian and street lights benefit all properties within the District by providing security, safety and community character and vitality as outlined below. Streetlights provide only incidental benefits to motorists traveling to, from or through the area.

BENEFITS OF STREET LIGHTING

Security and Safety
- Mitigates crime
- Alleviates the fear of crime
- Enhances safe ingress/egress to property

Community Character and Vitality
- Promotes social interaction
- Contributes to a positive nighttime visual image

ASSESSMENT METHODOLOGY

The parcels of land in the District are single family residential (SFR) lots, with each of these lots benefiting equally from the improvements being maintained. Therefore, the costs associated with the landscaping and lighting within and directly adjacent to the tract will be apportioned on a residential lot basis as follows:

$116,693.48/ 188 SFR's = $620.71 / SFR

This assessment rate is the maximum rate. This maximum assessment rate will be increased each year by the annual change in the Consumer Price Index (CPI), All Urban Consumers, for the Los Angeles, Long Beach and Anaheim areas. The actual assessments levied in any fiscal year will be as approved by the City Council and may not exceed the maximum assessment rate without receiving property owner approval for the increase. The calculation for the maximum assessment rate is provided in the table below. The increase in CPI for FY 2025-26 is 3.3%.

Maximum Assessment Rate Calculation		
Fiscal Year	**CPI Increase**	**Maximum Assessment**
FY 2003-04		$336.27 / SFR
FY 2004-05	1.8%	$342.32 / SFR
FY 2005-06	4.4%	$357.39 / SFR
FY 2006-07	4.5%	$373.47 / SFR
FY 2007-08	4.3%	$389.53 / SFR
FY 2008-09	3.3%	$402.38 / SFR
FY 2009-10	3.5%	$416.47 / SFR
FY 2010-11	0%	$416.47 / SFR
FY 2011-12	1.2%	$421.47 / SFR
FY 2012-13	2.7%	$432.85 / SFR
FY 2013-14	2%	$441.51 / SFR
FY 2014-15	1.1%	$446.37 / SFR
FY 2015-16	.7%	$449.49 / SFR
FY 2016-17	2%	$458.48 / SFR
FY 2017-18	1.9%	$467.19 / SFR
FY 2018-19	2.8%	$480.27 / SFR
FY2019-20	3.2%	$495.64 / SFR
FY2020-21	3.1%	$511.00/SFR
FY 2021-22	1.6%	$519.18/SFR
FY 2022-23	6.6%	$553.44/SFR
FY 2023-24	4.9%	$580.56/SFR
FY 2024-25	3.5%	$600.88/SFR
FY 2025-26	3.3%	$620.71/SFR

PART D
ASSESSMENT ROLL

The amount of the total proposed assessment for Fiscal Year 2025-26 apportioned to each lot or parcel within the District, as shown on the latest assessment roll at the Orange County Assessor's Office, is contained in the Assessment Roll provided below.

The description of each lot or parcel is part of the Orange County assessment roll and this roll is, by reference, made part of this Report.

AD #	APN	Lot	Tract	Asmt
1	32026208	1	8242	$620.71
2	32026209	2	8242	$620.71
3	32026210	3	8242	$620.71
4	32026211	4	8242	$620.71
5	32026212	5	8242	$620.71
6	32026213	6	8242	$620.71
7	32026214	7	8242	$620.71
8	32026215	8	8242	$620.71
9	32025401	9	8242	$620.71
10	32025402	10	8242	$620.71
11	32025403	11	8242	$620.71
12	32025404	12	8242	$620.71
13	32025405	13	8242	$620.71
14	32025406	14	8242	$620.71
15	32025311	15	8242	$620.71
16	32025309	16	8242	$620.71
17	32025308	17	8242	$620.71
18	32025307	18	8242	$620.71
19	32025306	19	8242	$620.71
20	32025305	20	8242	$620.71
21	32025304	21	8242	$620.71
22	32025303	22	8242	$620.71
23	32025302	23	8242	$620.71
24	32025301	24	8242	$620.71
25	32025207	25	8242	$620.71
26	32025208	26	8242	$620.71
27	32025209	27	8242	$620.71
28	32025210	28	8242	$620.71
29	32025201	29	8242	$620.71
30	32025202	30	8242	$620.71
31	32025203	31	8242	$620.71
32	32025204	32	8242	$620.71
33	32024101	33	8242	$620.71
34	32024102	34	8242	$620.71
35	32024103	35	8242	$620.71
36	32024104	36	8242	$620.71
37	32024105	37	8242	$620.71
38	32024106	38	8242	$620.71
39	32024107	39	8242	$620.71
40	32024108	40	8242	$620.71
41	32024109	41	8242	$620.71
42	32024110	42	8242	$620.71
43	32024111	43	8242	$620.71
44	32024112	44	8242	$620.71
45	32024113	45	8242	$620.71
46	32024114	46	8242	$620.71
47	32024125	47	8242	$620.71
48	32024126	48	8242	$620.71
49	32024127	49	8242	$620.71
50	32024128	50	8242	$620.71
51	32024123	51	8242	$620.71
52	32024124	52	8242	$620.71
53	32024210	53	8242	$620.71
54	32024209	54	8242	$620.71
55	32024208	55	8242	$620.71
56	32024207	56	8242	$620.71
57	32024206	57	8242	$620.71
58	32024205	58	8242	$620.71
59	32024204	59	8242	$620.71
60	32024203	60	8242	$620.71
61	32024202	61	8242	$620.71
62	32024201	62	8242	$620.71
63	32024226	63	8242	$620.71
64	32024225	64	8242	$620.71
65	32024224	65	8242	$620.71
66	32024223	66	8242	$620.71
67	32024222	67	8242	$620.71
68	32024221	68	8242	$620.71
69	32024220	69	8242	$620.71
70	32024219	70	8242	$620.71
71	32024218	71	8242	$620.71
72	32024217	72	8242	$620.71
73	32024216	73	8242	$620.71
74	32024215	74	8242	$620.71
75	32024214	75	8242	$620.71
76	32024213	76	8242	$620.71

AD #	APN	Lot	Tract	Asmt
77	32024212	77	8242	$620.71
78	32024211	78	8242	$620.71
79	32025138	79	8242	$620.71
80	32025137	80	8242	$620.71
81	32025136	81	8242	$620.71
82	32025135	82	8242	$620.71
83	32025134	83	8242	$620.71
84	32025133	84	8242	$620.71
85	32025132	85	8242	$620.71
86	32025131	86	8242	$620.71
87	32025130	87	8242	$620.71
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89	32025128	89	8242	$620.71
90	32025127	90	8242	$620.71
91	32025126	91	8242	$620.71
92	32025125	92	8242	$620.71
93	32025124	93	8242	$620.71
94	32025123	94	8242	$620.71
95	32025122	95	8242	$620.71
96	32025121	96	8242	$620.71
97	32025120	97	8242	$620.71
98	32025119	98	8242	$620.71
99	32025118	99	8242	$620.71
100	32025117	100	8242	$620.71
101	32025116	101	8242	$620.71
102	32025115	102	8242	$620.71
103	32024301	103	8242	$620.71
104	32024302	104	8242	$620.71
105	32024302	105	8242	$620.71
106	32024304	106	8242	$620.71
107	32026250	107	8242	$620.71
108	32026251	108	8242	$620.71
109	32026252	109	8242	$620.71
110	32026253	110	8242	$620.71
111	32025114	111	8242	$620.71
112	32025113	112	8242	$620.71
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114	32025111	114	8242	$620.71
115	32025109	115	8242	$620.71
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118	32025106	118	8242	$620.71
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120	32025104	120	8242	$620.71
121	32025103	121	8242	$620.71
122	32025102	122	8242	$620.71
123	32025101	123	8242	$620.71
124	32026242	124	8242	$620.71
125	32026243	125	8242	$620.71
126	32026244	126	8242	$620.71
127	32026245	127	8242	$620.71
128	32026246	128	8242	$620.71
130	32026248	130	8242	$620.71
131	32026249	131	8242	$620.71
132	32024305	132	8242	$620.71
133	32024306	133	8242	$620.71
134	32024307	134	8242	$620.71
135	32024308	135	8242	$620.71
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138	32024401	138	8242	$620.71
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140	32024403	140	8242	$620.71
141	32024404	141	8242	$620.71
142	32024405	142	8242	$620.71
143	32024406	143	8242	$620.71
144	32024407	144	8242	$620.71
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146	32026235	146	8242	$620.71
147	32026236	147	8242	$620.71
148	32026237	148	8242	$620.71
149	32026238	149	8242	$620.71
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155	32026319	155	8242	$620.71
156	32026220	156	8242	$620.71
157	32026221	157	8242	$620.71
158	32026227	158	8242	$620.71
159	32026228	159	8242	$620.71
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161	32026230	161	8242	$620.71
162	32026231	162	8242	$620.71
163	32026232	163	8242	$620.71
164	32026233	164	8242	$620.71
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166	32026223	166	8242	$620.71
167	32026224	167	8242	$620.71
168	32026225	168	8242	$620.71
169	32026226	169	8242	$620.71
170	32026206	170	8242	$620.71
171	32026205	171	8242	$620.71
172	32026204	172	8242	$620.71
173	32026203	173	8242	$620.71
174	32026202	174	8242	$620.71
175	32026201	175	8242	$620.71

AD #	APN	Lot	Tract	Asmt
176	32026101	176	8242	$620.71
177	32026102	177	8242	$620.71
178	32026103	178	8242	$620.71
179	32026104	179	8242	$620.71
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185	32026110	185	8242	$620.71
186	32026111	186	8242	$620.71
187	32026112	187	8242	$620.71
188	32026113	188	8242	$620.71

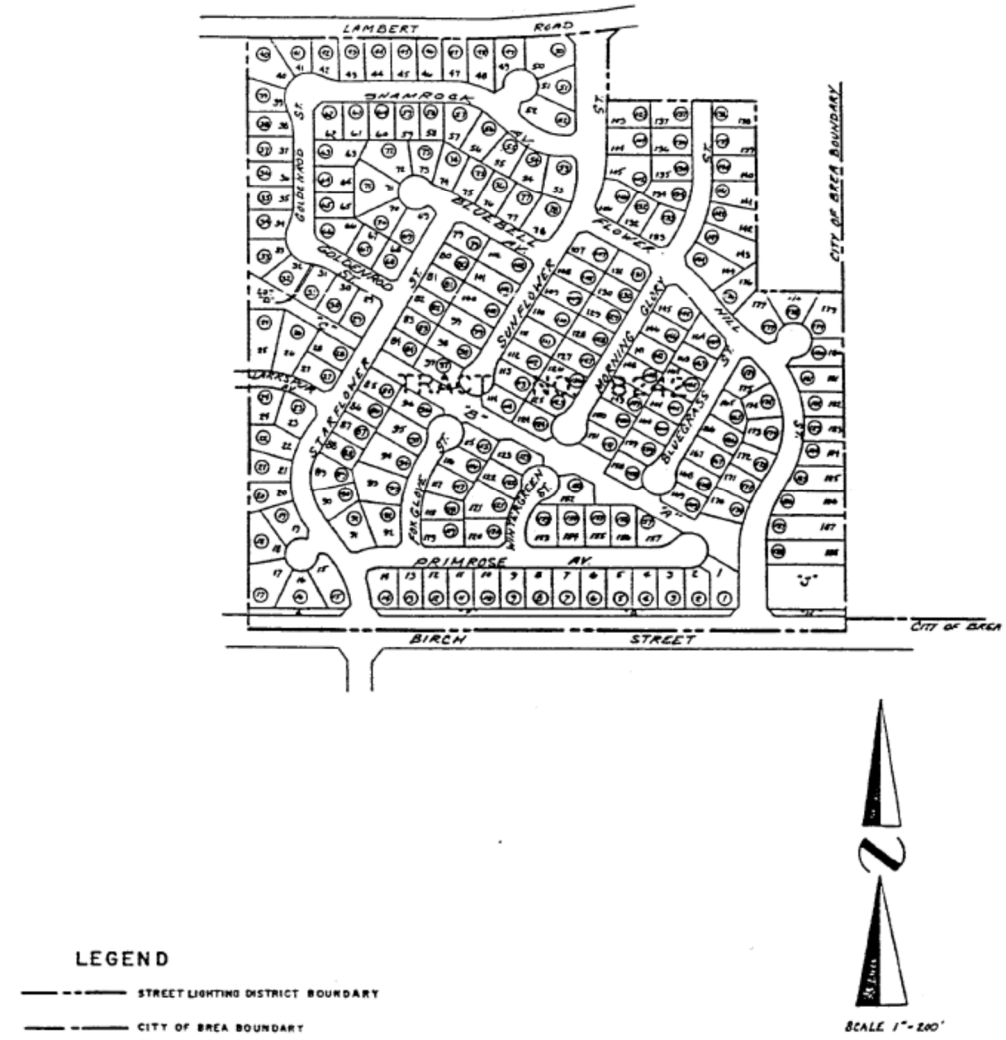
PART E
ASSESSMENT DISTRICTS' BOUNDARIES

A diagram of the boundaries of Landscape and Lighting Maintenance District No. 3 is included herein.

The boundaries of the District are described as being the blue border of Tract No. 8242, as shown on a map recorded in Book 428, pages 19 through 24 of Miscellaneous Maps of Orange County, California.

Assessment Parcels 1 through 188 being also Lots 1 through 188 of Tract No. 8242.

Also, the lines and dimensions of each lot or parcel within the Districts are those lines and dimensions shown on the maps of the Assessor of the County of Orange for Fiscal Year 2025-26. The Assessor's maps and records are incorporated by reference herein and made part of this report.



ASSESSMENT DIAGRAM BOUNDRIES
STREET LIGHTING AND MAINTANENCE DISTRICT NO. 3

IN THE CITY OF BREA, COUNTY OF ORANGE, STATE OF CALIFORNIA

SHEET 1 OF 1

Lighting Maintenance District No. 4

City of Brea

Prepared under the authority of the
Landscaping and Lighting Act of 1972
Streets and Highways Code
State of California

Fiscal Year 2025-26

Submitted by:

Michael Ho
Director of Public Works

April 15, 2025

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April 15, 2025

Honorable Mayor and City Council
City of Brea
1 Civic Center Circle
Brea, CA 92821-5732

Re: Engineer's Report, Lighting Maintenance District No. 4

Transmitted herewith for your review and consideration is a report entitled, "Lighting Maintenance District No. 4, City of Brea."

This report has been prepared in accordance with the Landscaping and Lighting Act of 1972 as set forth in Part 2 of Division 15 of the California Streets and Highways Code. The report includes all the requirements of the Landscaping and Lighting Act of 1972 and the Streets and Highways Code, with particular reference to annual assessments after formation thereof of the District.

The report is submitted herewith for consideration at your next meeting to set a hearing date for the purpose of levying an annual assessment (Streets and Highways Code, Section 22620 to Section 22631).

Respectfully submitted,

Michael Ho, P.E., Director
Public Works Department

Blair Stewart *Mayor* | **Cecilia Hupp** *Mayor Pro Tem* | **Christine Marick** *Council Member* | **Marty Simonoff** *Council Member* | **Steven Vargas** *Council Member*

Introduction and Background

Introduction:

This report has been prepared and is submitted for consideration by the City Council of the City of Brea under the authority of the Landscaping and Landscaping and Lighting Act of 1972 as set forth in Part 2 of Division 15 of the California Streets and Highways Code.

Background:

The City Council of the City of Brea adopted Resolution No. 78-7 on January 3, 1978 approving Tentative Tract 9298 and the condition therefore for the improvement of Tentative Tract 9298.

On May 26, 1981, the City Council of the City of Brea by minute motion deleted paragraph AA of PC 91-77 of the Planning Commission of the City of Brea and ordered the creation of a lighting Maintenance District for Street Lighting only. No landscape maintenance requirements are included in this report, as the areas that are landscaped are being maintained by the Homeowners' Association under the requirements of the development upon the sale of any portion of Tentative Tract 9298. The formation of the district and the levy of the first annual assessment were completed in accordance with the requirements of the Landscaping and Lighting Act of 1972 on July 5, 1978, by City Council Resolution No. 78-76.

The purpose of this report is to be utilized by the staff, the City Council, and the County Assessor in the levy and collection of an annual assessment after formation of an assessment district under the requirements of the Landscaping and Lighting Act of 1972 (State of California Streets and Highways Code, Section 22620 to 22631).

PART A
PLANS AND SPECIFICATIONS

The facilities, which consist of street lighting, will be operated, serviced and maintained as generally described as follows:

Lighting, Traffic Signals and Appurtenant Facilities
Facilities include but are not limited to: Poles, fixtures, bulbs, conduits, conductors, equipment including guys, anchors, posts and pedestals, metering devices and appurtenant facilities as required to provide lighting and traffic signals in public street and sidewalk rights-of-way and dedicated easements within the boundaries of the Assessment District.

Maintenance means the furnishing of services and materials for the ordinary and usual maintenance, operation and servicing of the public lighting facilities and appurtenant facilities, including repair, removal or replacement of all or part of any of the public lighting facilities or appurtenant facilities; providing for the cleaning, sandblasting, and painting of poles and other improvements for general upkeep and to remove or cover graffiti.

Servicing means the furnishing of electric current or energy, gas or other illuminating agent for the public lighting facilities, or for the lighting or appurtenant facilities.

The plans and specifications for the improvements, showing and describing the general nature, location, and the extent of the improvements, are on file in the office of the Director of Public Works and are incorporated herein by reference.

PART B
ESTIMATE OF COST

The estimated cost of the operation, servicing and maintenance of the street and sidewalk improvements for Fiscal Year 2025-26, as described in Part A, are summarized herein and described below.

MAINTENANCE DISTRICT #4 – ANNUAL COST FACTORS

Acct #	**Description**	**FY 25-26 Est.**
1. Fixed Costs		**Expenses**
4111	Salaries & Benefits	$1,508
4113	Overtime	$102
4243	Engineering	$0
4244	Legal	$612
4412	Property Tax Collection	$0
	Fixed Costs Totals	**$2,222**
2. ROUTINE COSTS		
4211	Postage	$110
4261	Repairs to Equipment	$1,020
4337	Electrical Supplies	$1,836
4441	Miscellaneous Expense	$0
5800	Insurance and Other Expenses	$148
	Routine Costs Totals	**$3,114**
	Total Costs (Fixed & Routine)	**$5,336**
	Est. Fund Balance as of 1-Jul-2025	**$18,905**
	Projected Reserve Balance 30-Jun-2026	**$16,329**
	FY 2025-26 Annual Assessments	**$2,760**

The 1972 Act requires that a special fund be set up for the revenues and expenditures of the Districts. Funds raised by assessment shall be used only for the purpose as stated herein. A contribution to the Districts by the City may be made to reduce assessments, as the City Council deems appropriate. Any balance or deficit remaining on July 1 must be carried over to the next fiscal year.

PART C
METHOD OF APPORTIONMENT OF ASSESSMENT

GENERAL

Part 2 of Division 15 of the Streets and Highways Code, the Landscaping and Landscaping and Lighting Act of 1972, permits the establishment of assessment districts by cities for the purpose of providing certain public improvements which include construction, operation, maintenance and servicing of street lights, traffic signals and landscaping.

Section 22573 of the Landscaping and Landscaping and Lighting Act of 1972 (the 1972 Act) requires that maintenance assessments be levied according to benefit rather than according to assessed value. This section states:

> "The net amount to be assessed upon lands within an assessment district may be apportioned by any formula or method which fairly distributes the net amount among all assessable lots or parcels in proportion to the estimated benefits to be received by each such lot or parcel from the improvements."

The 1972 Act permits the designation of zones of benefit within any individual assessment district if "by reason of variations in the nature, location, and extent of the improvements, the various areas will receive different degrees of benefit from the improvements." (Sec. 22574). Thus, the 1972 Act requires the levy of a true "assessment" based on the actual benefit rather than a "special tax."

ASSESSMENT METHODOLOGY

The Park Paseo Development project (Tract Numbers 10224, 10324, 10325, 10326, 10327 and 9298, all a portion of Tentative Tract No. 9298 in the City of Brea) was developed under conditions of development as required by the City Council of the City of Brea.

The parcels of land in the District are single family residential (SFR) lots, with each of these lots benefiting equally from the improvements being maintained. Therefore, the costs associated with the landscaping and lighting within and directly adjacent to the tract will be apportioned on a residential lot basis as follows:

$2,760 / 230 SFR's = $12.00 / SFR

PART D
ASSESSMENT ROLL

The amount of the total proposed assessment for Fiscal Year 2025-26 apportioned to each lot or parcel within the District, as shown on the latest assessment roll at the Orange County Assessor's Office, is contained in the Assessment Roll provided below.

The description of each lot or parcel is part of the Orange County assessment roll and this roll is, by reference, made part of this Report.

AD #	APN	Lot	Tract	Asmt	AD #	APN	Lot	Tract	Asmt	AD #	APN	Lot	Tract	Asmt
1	32027131	1	10224	$12.00	41	32027156	10	10324	$12.00	81	32029208	19	10325	$12.00
2	32027130	2	10224	$12.00	42	32027157	11	10324	$12.00	82	32029209	20	10325	$12.00
3	32027129	3	10224	$12.00	43	32027158	12	10324	$12.00	83	32029210	21	10325	$12.00
4	32027128	4	10224	$12.00	44	32027159	13	10324	$12.00	84	32029211	22	10325	$12.00
5	32027127	5	10224	$12.00	45	32027160	14	10324	$12.00	85	32029212	23	10325	$12.00
6	32027126	6	10224	$12.00	46	32027161	15	10324	$12.00	86	32029213	24	10325	$12.00
7	32027125	7	10224	$12.00	47	32027162	16	10324	$12.00	87	32029214	25	10325	$12.00
8	32027124	8	10224	$12.00	48	32027163	17	10324	$12.00	88	32029215	26	10325	$12.00
9	32027123	9	10224	$12.00	49	32027164	18	10324	$12.00	89	32029201	27	10325	$12.00
10	32027122	10	10224	$12.00	50	32027165	19	10324	$12.00	90	32029202	28	10325	$12.00
11	32027121	11	10224	$12.00	51	32027166	20	10324	$12.00	91	32029203	29	10325	$12.00
12	32027120	12	10224	$12.00	52	32027167	21	10324	$12.00	92	32029204	30	10325	$12.00
13	32027119	13	10224	$12.00	53	32027178	1	11827	$12.00	93	32029205	31	10325	$12.00
14	32027118	14	10224	$12.00	54	32027179	2	11827	$12.00	94	32029206	32	10325	$12.00
15	32027117	15	10224	$12.00	55	32027180	3	11827	$12.00	95	32029207	33	10325	$12.00
16	32027116	16	10224	$12.00	56	32029143	4	11827	$12.00	96	32029112	34	10325	$12.00
17	32027115	17	10224	$12.00	57	32029145	5	11827	$12.00	97	32029148	10	11827	$12.00
18	32027114	18	10224	$12.00	58	32029144	6	11827	$12.00	98	32029149	9	11827	$12.00
19	32027113	19	10224	$12.00	59	32029102	28	10324	$12.00	99	32029150	19	11827	$12.00
20	32027112	20	10224	$12.00	60	32029107	29	10324	$12.00	100	32029151	12	11827	$12.00
21	32027111	21	10224	$12.00	61	32029147	7	11827	$12.00	101	32029152	11	11827	$12.00
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25	32027107	25	10224	$12.00	65	32029237	3	10325	$12.00	105	32029256	4	10326	$12.00
26	32027106	26	10224	$12.00	66	32029238	4	10325	$12.00	106	32029257	5	10326	$12.00
27	32027105	27	10224	$12.00	67	32029239	5	10325	$12.00	107	32029258	6	10326	$12.00
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40	32027155	9	10324	$12.00	80	32029224	18	10325	$12.00	120	32029245	19	10326	$12.00

AD #	APN	Lot	Tract	Asmt	AD #	APN	Lot	Tract	Asmt
121	32029225	20	10326	$12.00	179	32031369	3	9298	$12.00
122	32029226	21	10326	$12.00	180	32031368	4	9298	$12.00
123	32029227	22	10326	$12.00	181	32031367	5	9298	$12.00
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166	32031308	31	10327	$12.00	224	32031407	48	9298	$12.00
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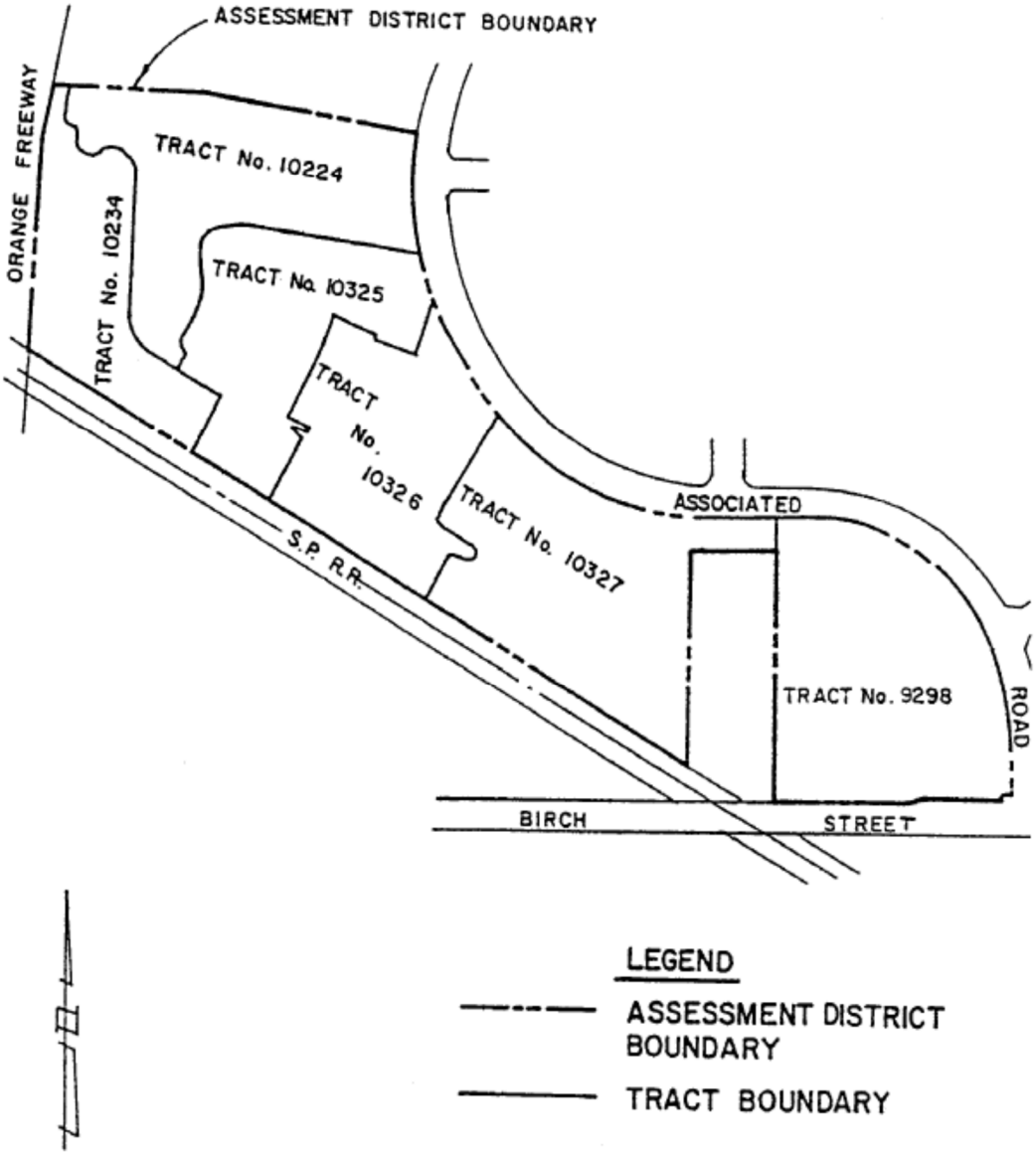
PART E
ASSESSMENT DISTRICTS' BOUNDARIES

A diagram of the boundaries of Lighting Maintenance District No. 4 is included herein.

District No. 4 is generally located east of the Orange Freeway, North of Birch Street and the Southern Pacific Railroad right of way and South and West of Associated Road. The lands within the District boundaries include Tract 10224, Tract 10324, Tract 10325, Tract 10326, Tract 10327 and Tract 9298 in the City of Brea, County of Orange, State of California. The entire Project is commonly known as "Park Paseo" project in the City of Brea.

The boundaries of the District are described as the North line of Tract 10224, the Easterly line of Tracts 10224 and Tract 10324, the Northerly line of Tracts 10326, Tract 10327 and Tract 9298, the Easterly line of Tract 9298 together with the South line of Tract 9298 and the Southerly line of Tract 10327, Tract 10326, Tract 10325, Tract 10324 and the West line and North line of Tract 10324 in the City of Brea, County of Orange, State of California.

Also, the lines and dimensions of each lot or parcel within the Districts are those lines and dimensions shown on the maps of the Assessor of the County of Orange for Fiscal Year 2025-26. The Assessor's maps and records are incorporated by reference herein and made part of this report.

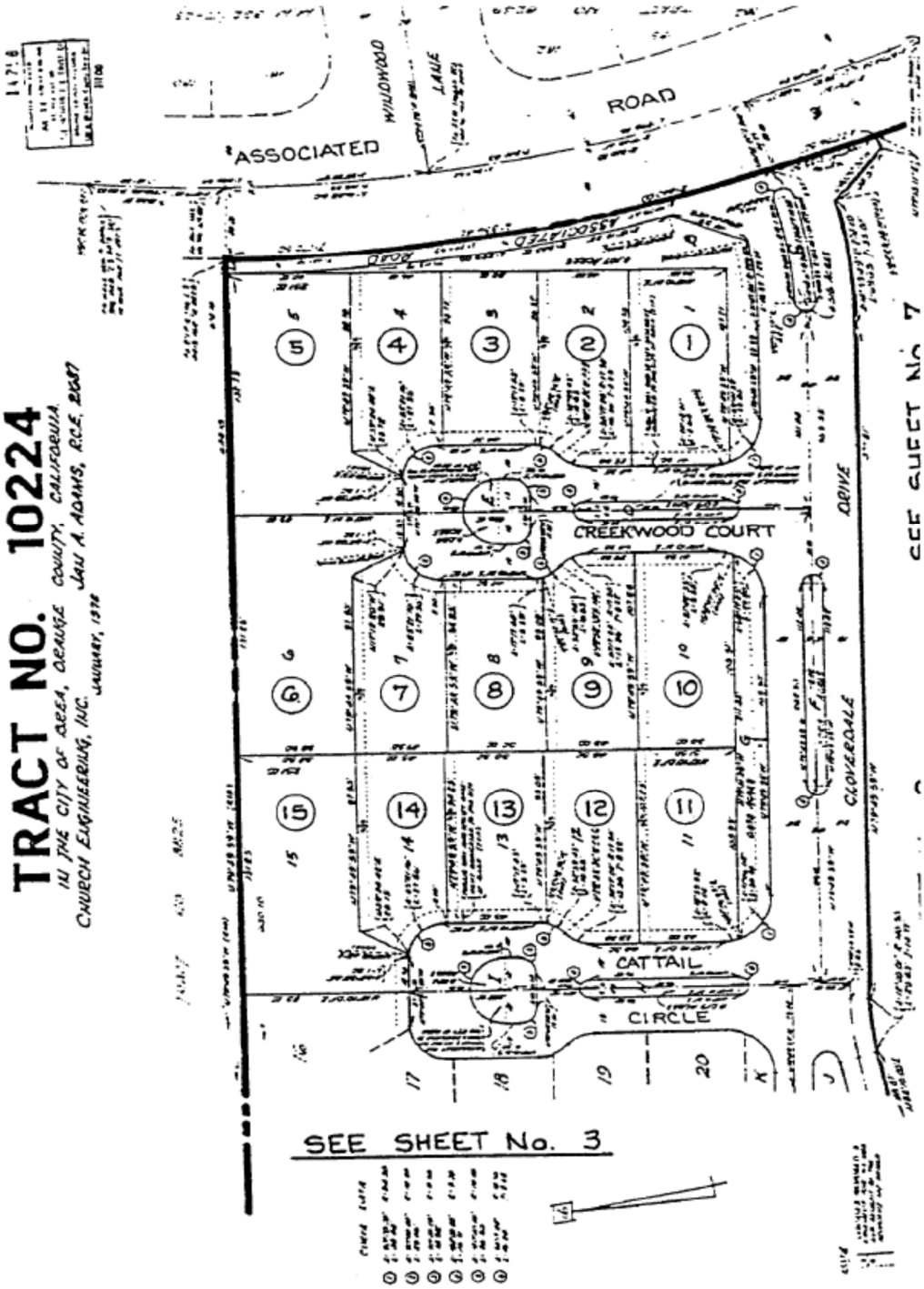


ASSESSMENT DIAGRAM

CITY OF BREA STREET LIGHTING ASSESSMENT DISTRICT No. 4

IN THE CITY OF BREA, COUNTY OF ORANGE, STATE OF CALIFORNIA

SHEET 1 OF 17

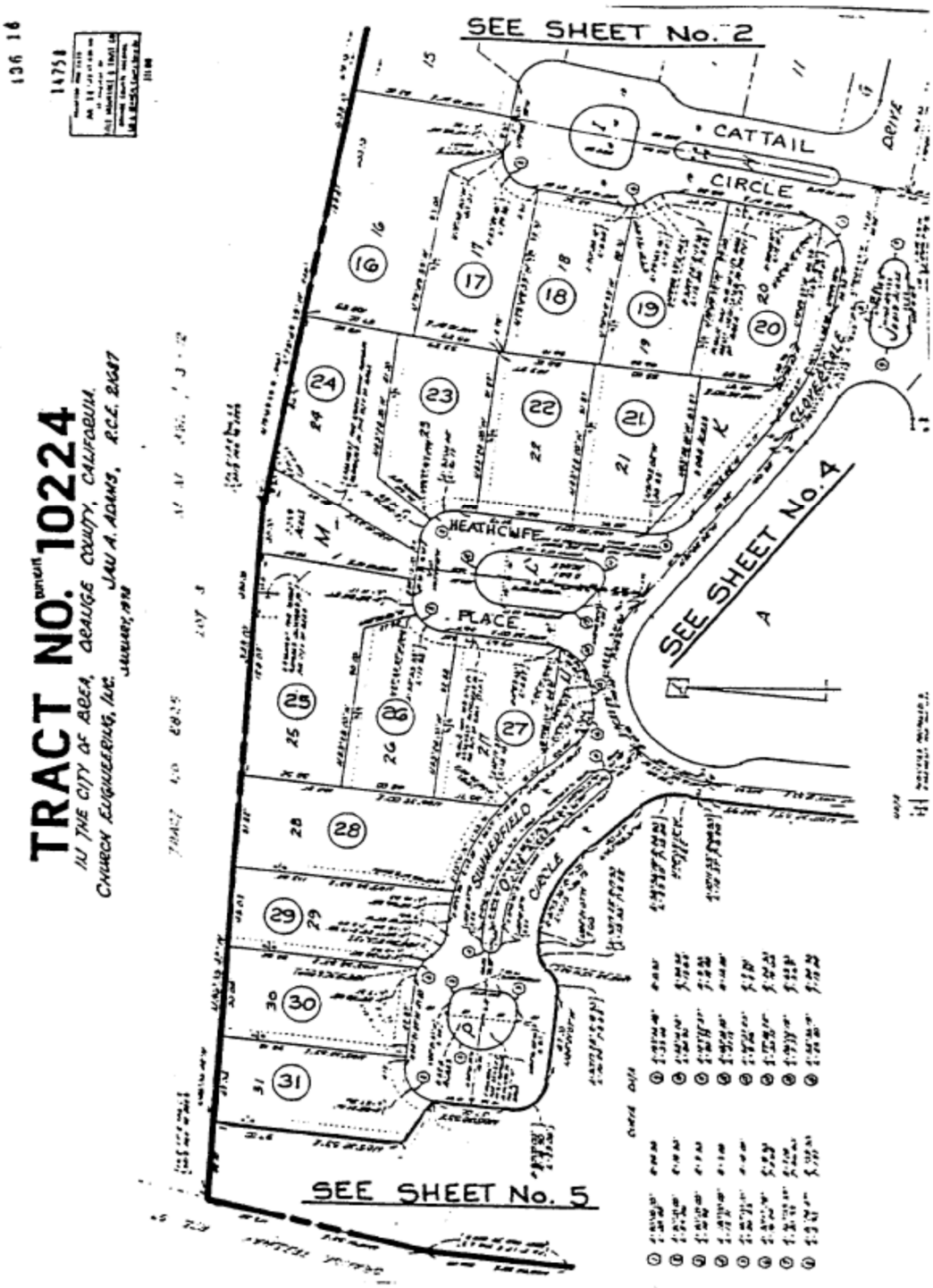


ASSESSMENT DIAGRAM

CITY OF BREA STREET LIGHTING ASSESSMENT DISTRICT No. 4

IN THE CITY OF BREA, COUNTY OF ORANGE, STATE OF CALIFORNIA

SHEET 2 OF 1

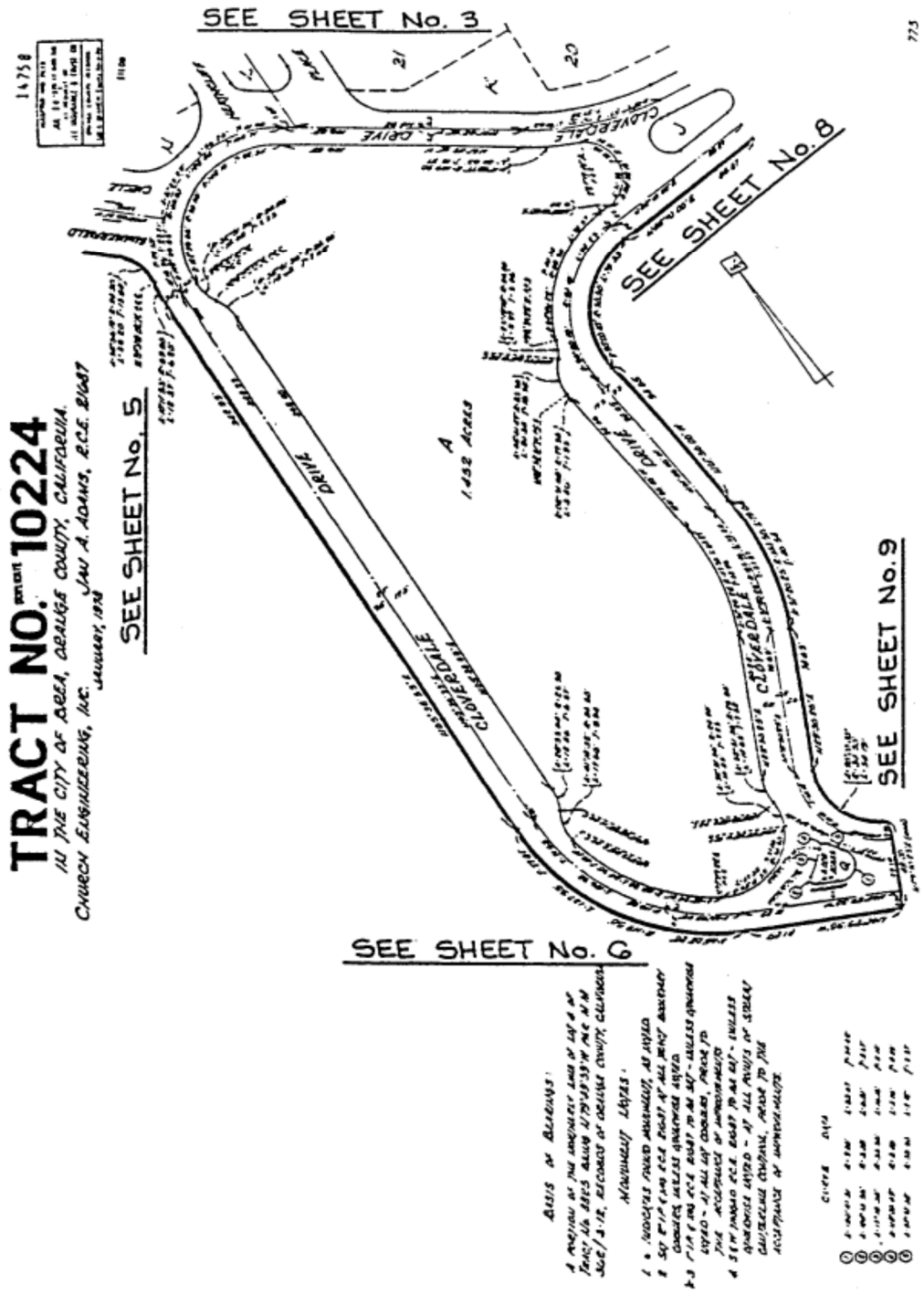


ASSESSMENT DIAGRAM

CITY OF BREA STREET LIGHTING ASSESSMENT DISTRICT No. 4

IN THE CITY OF BREA, COUNTY OF ORANGE, STATE OF CALIFORNIA

SHEET 3 OF 17

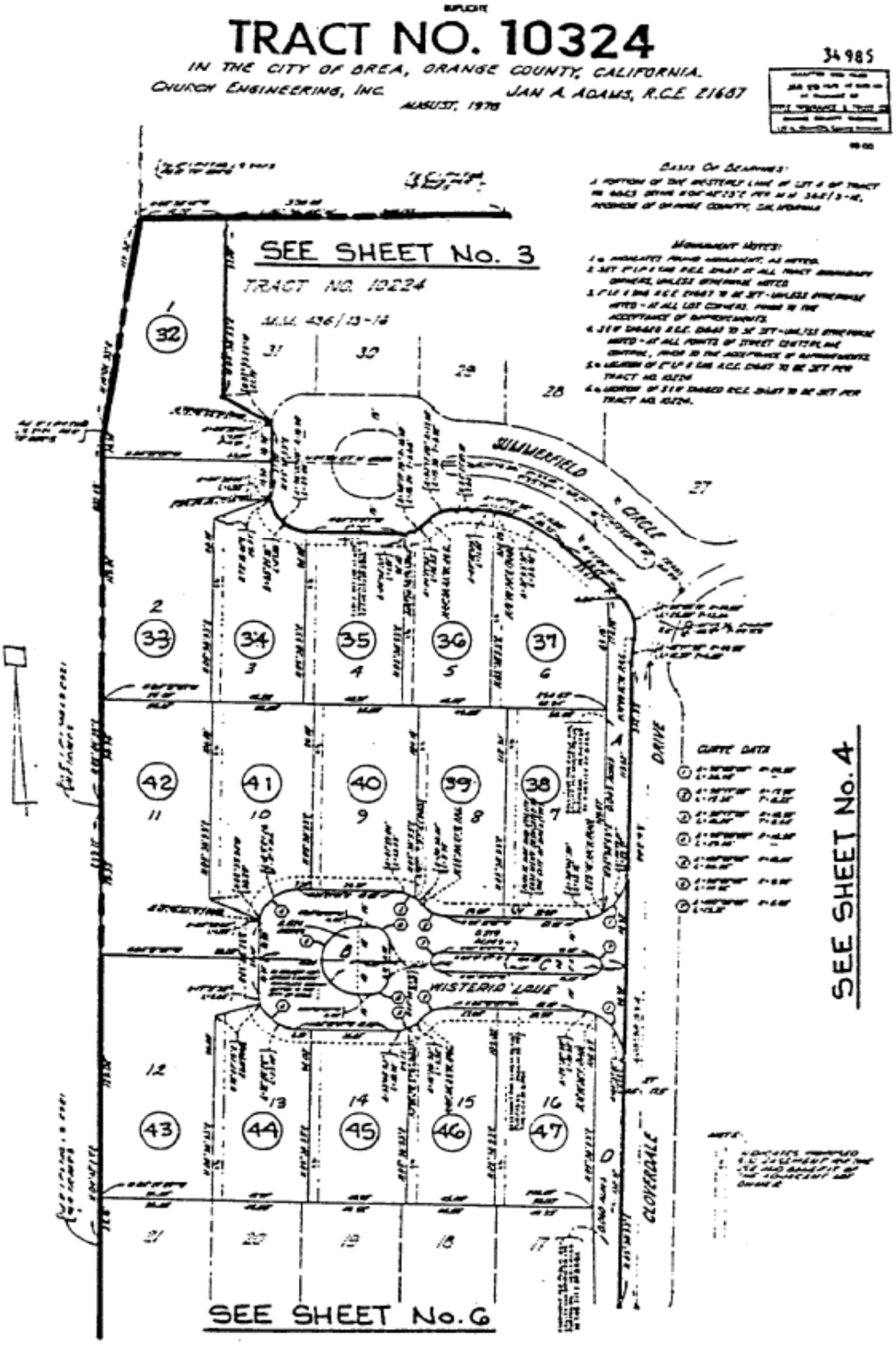


ASSESSMENT DIAGRAM

CITY OF BREA STREET LIGHTING ASSESSMENT DISTRICT No. 4

IN THE CITY OF BREA, COUNTY OF ORANGE, STATE OF CALIFORNIA

SHEET 4 OF 17

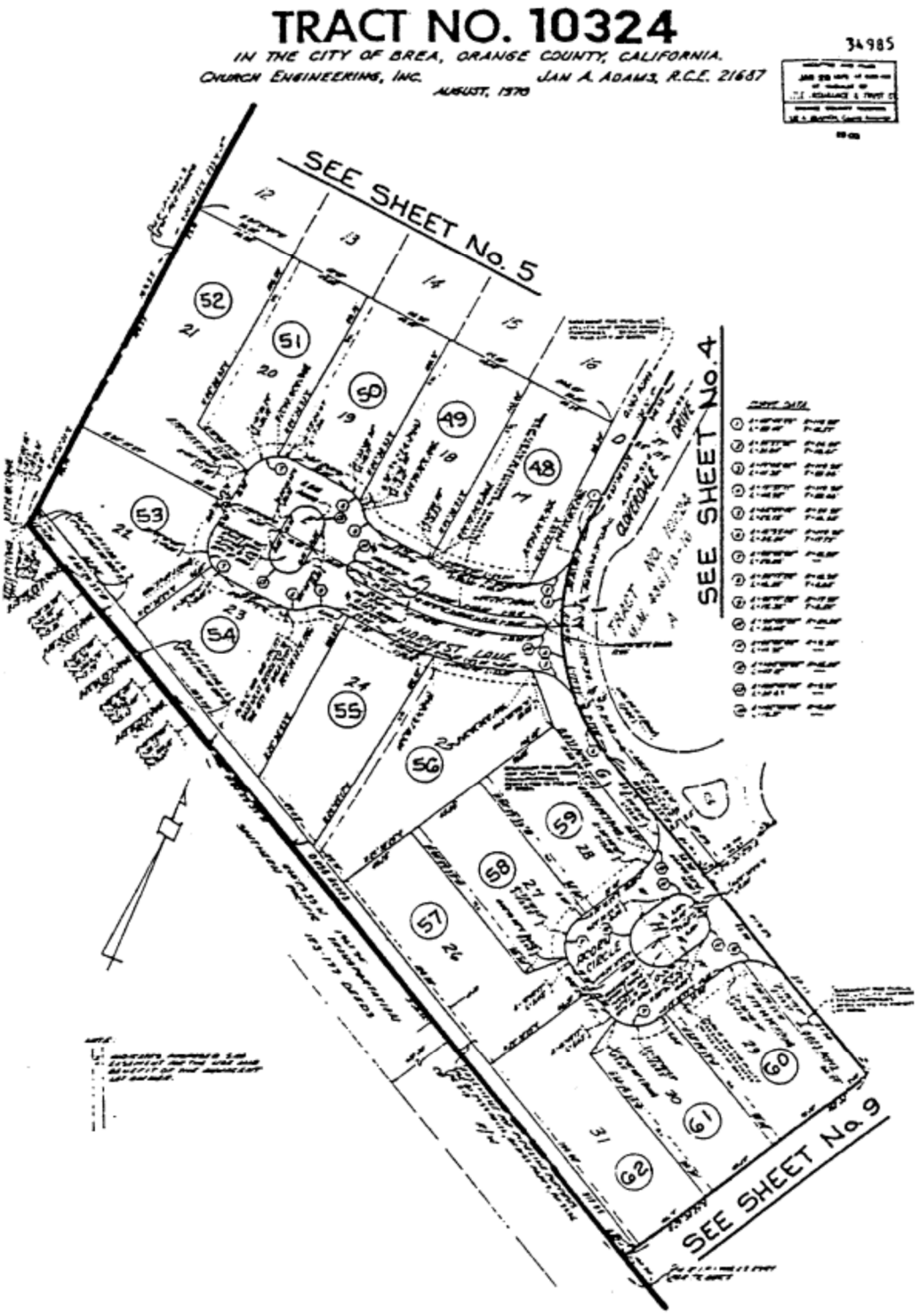


ASSESSMENT DIAGRAM

CITY OF BREA STREET LIGHTING ASSESSMENT DISTRICT No. 4

IN THE CITY OF BREA, COUNTY OF ORANGE, STATE OF CALIFORNIA

SHEET 5 OF 17

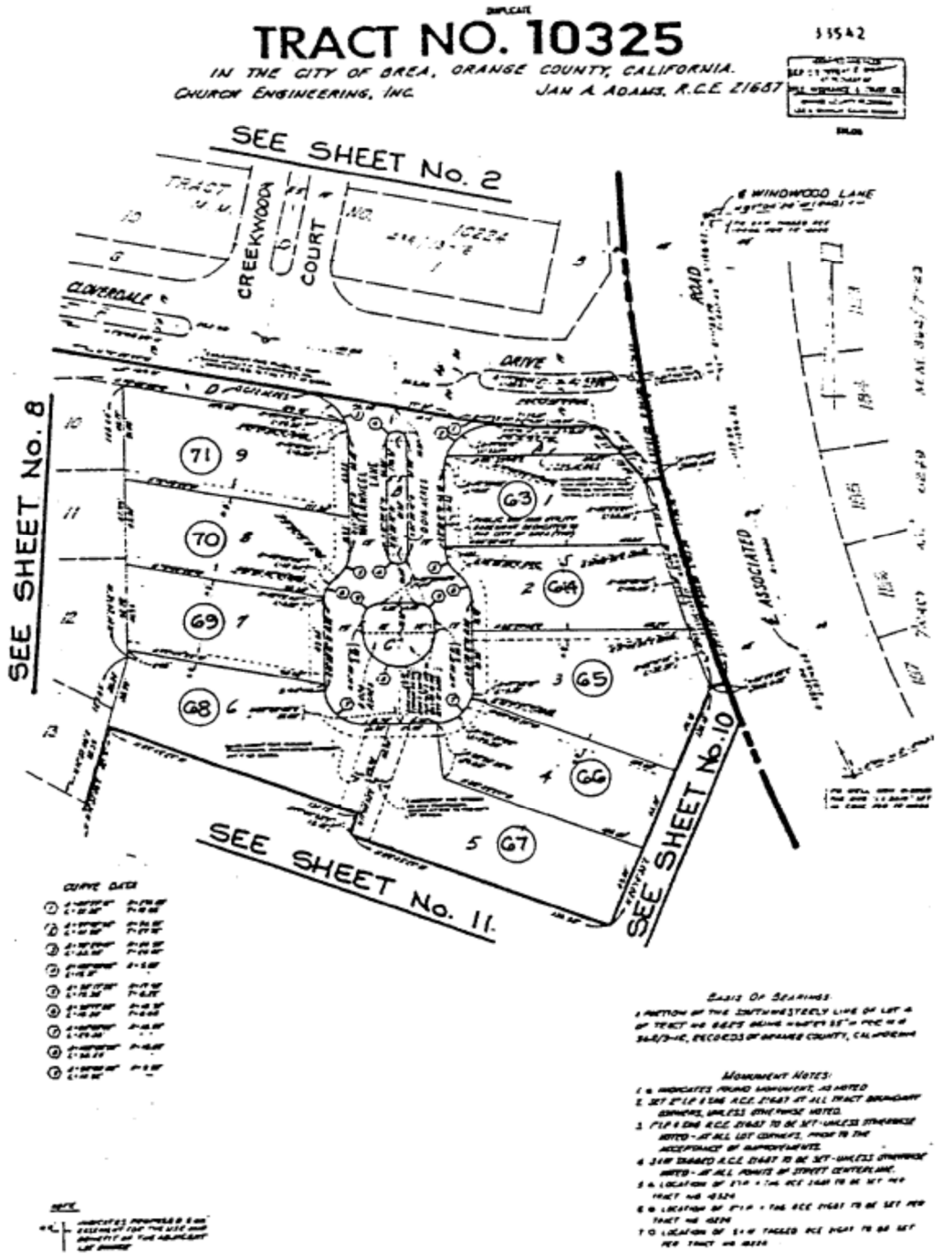


ASSESSMENT DIAGRAM

CITY OF BREA STREET LIGHTING ASSESSMENT DISTRICT No. 4

IN THE CITY OF BREA, COUNTY OF ORANGE, STATE OF CALIFORNIA

SHEET 6 OF 17

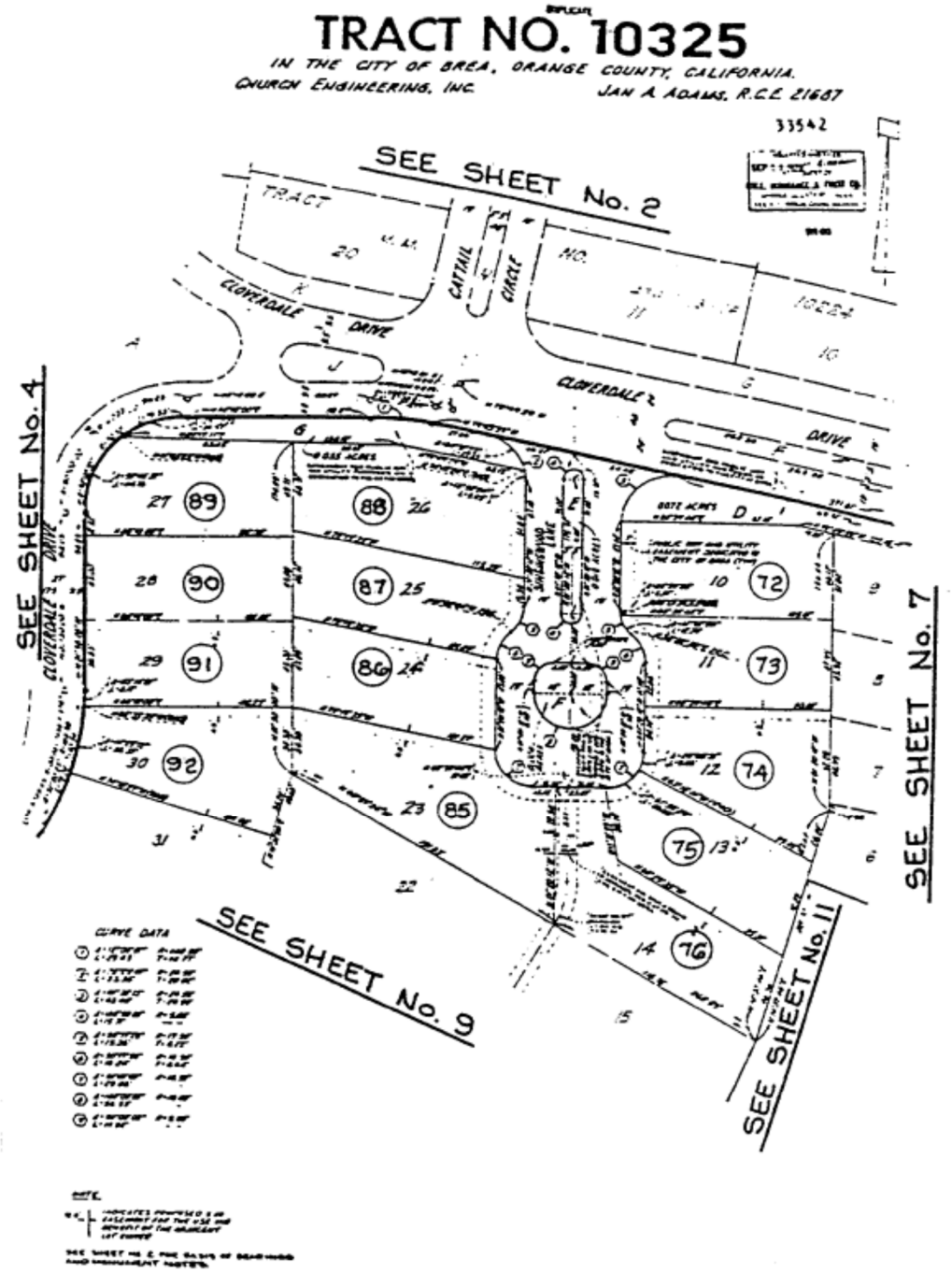


ASSESSMENT DIAGRAM

CITY OF BREA STREET LIGHTING ASSESSMENT DISTRICT No. 4

IN THE CITY OF BREA, COUNTY OF ORANGE, STATE OF CALIFORNIA

SHEET 7 OF 17

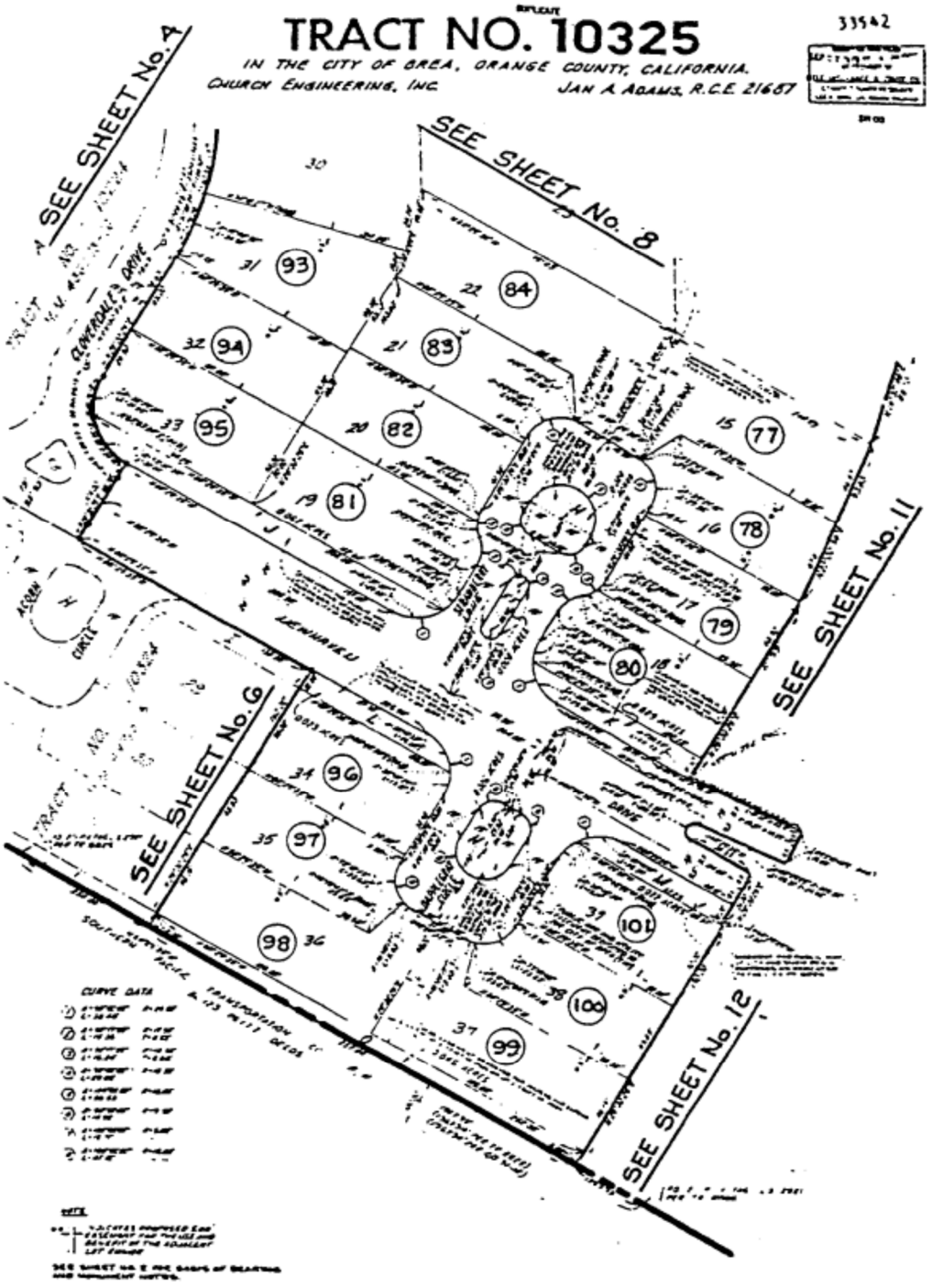


ASSESSMENT DIAGRAM

CITY OF BREA STREET LIGHTING ASSESSMENT DISTRICT No. 4

IN THE CITY OF BREA, COUNTY OF ORANGE, STATE OF CALIFORNIA

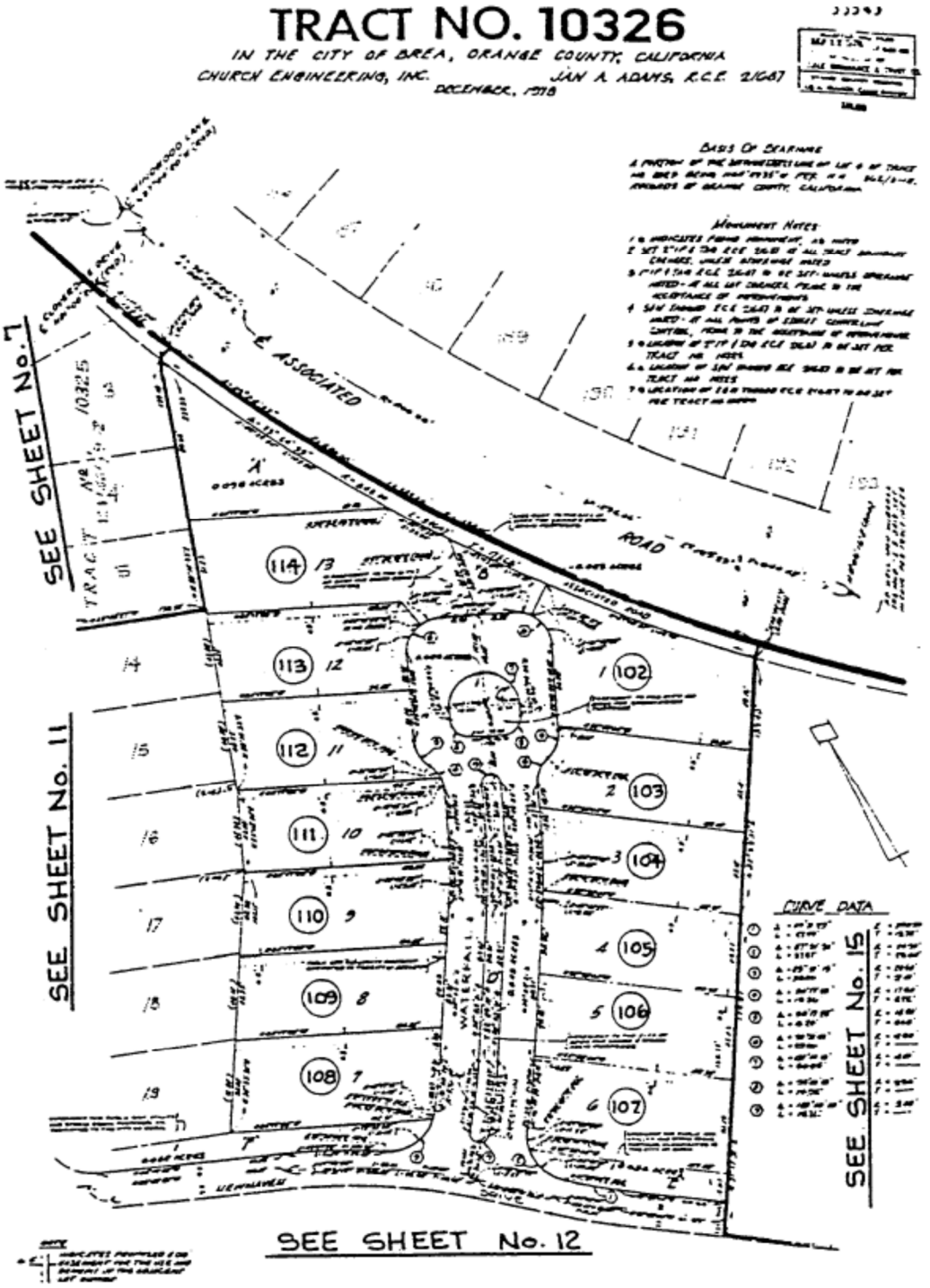
SHEET 8 OF 17



ASSESSMENT DIAGRAM

CITY OF BREA STREET LIGHTING ASSESSMENT DISTRICT No.4

IN THE CITY OF BREA, COUNTY OF ORANGE, STATE OF CALIFORNIA
SHEET 9 OF 17

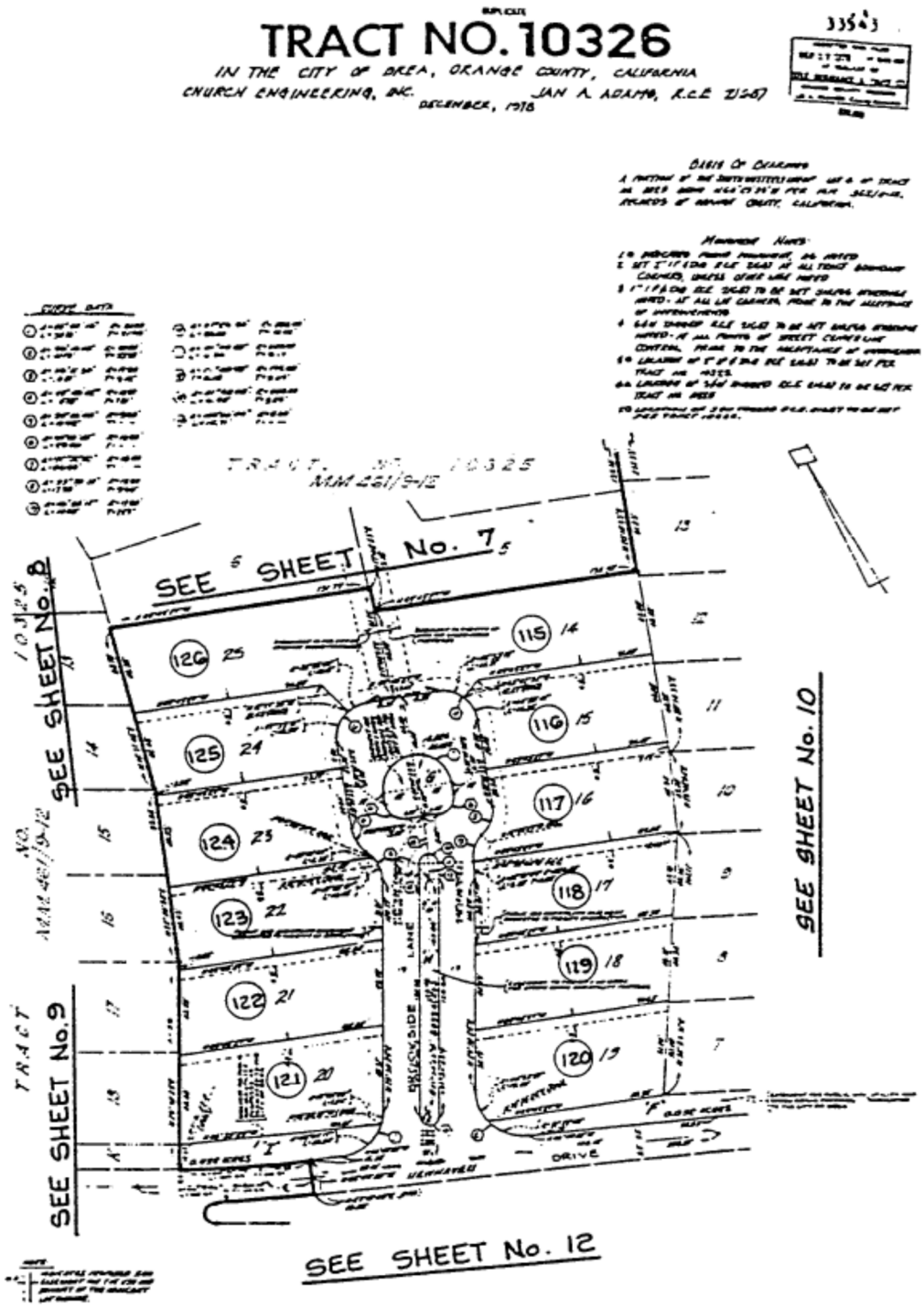


ASSESSMENT DIAGRAM

CITY OF BREA STREET LIGHTING ASSESSMENT DISTRICT No. 4

IN THE CITY OF BREA, COUNTY OF ORANGE, STATE OF CALIFORNIA

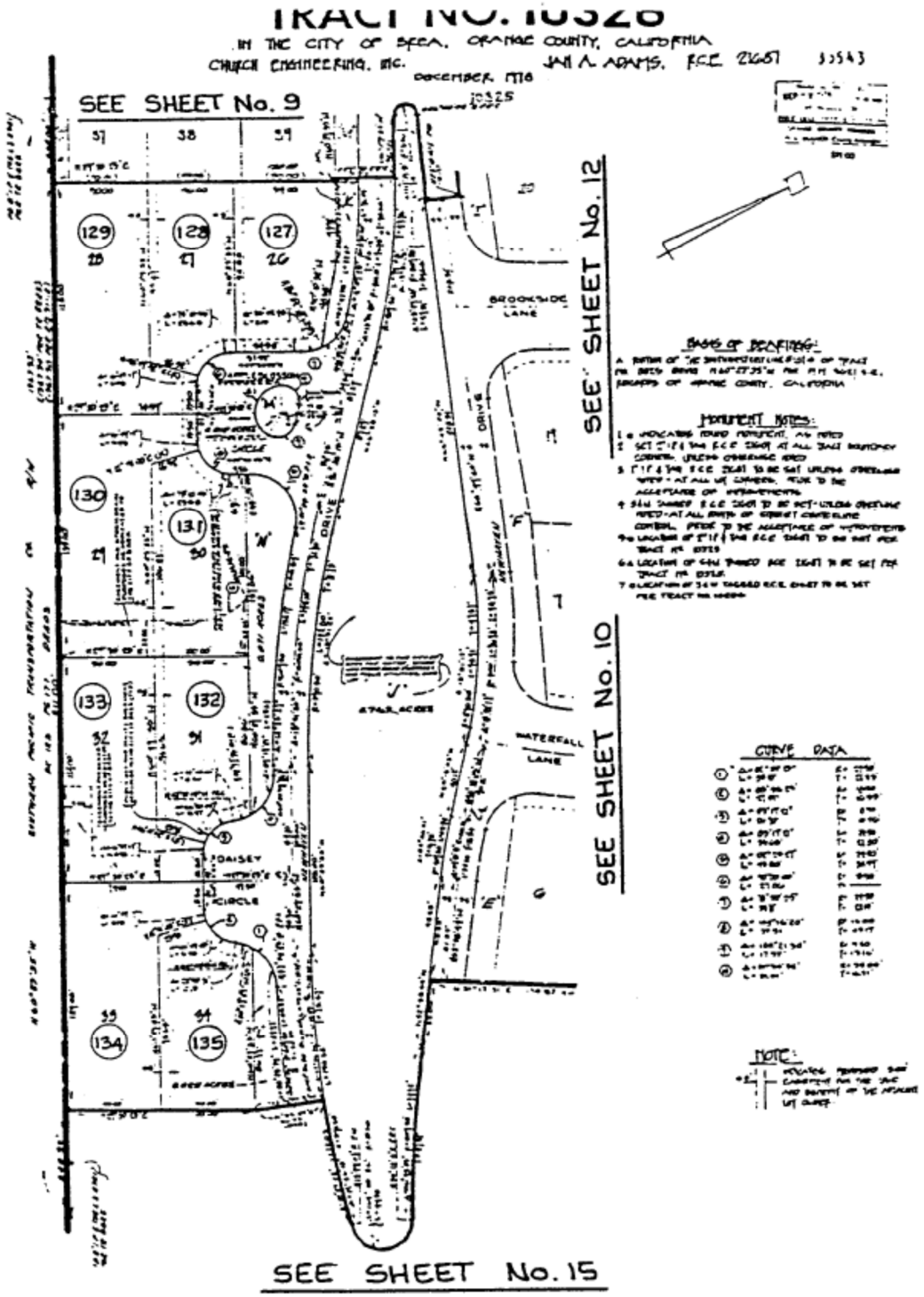
SHEET 10 OF 17



ASSESSMENT DIAGRAM

CITY OF BREA STREET LIGHTING ASSESSMENT DISTRICT No. 4

IN THE CITY OF BREA, COUNTY OF ORANGE, STATE OF CALIFORNIA
SHEET 11 OF 17

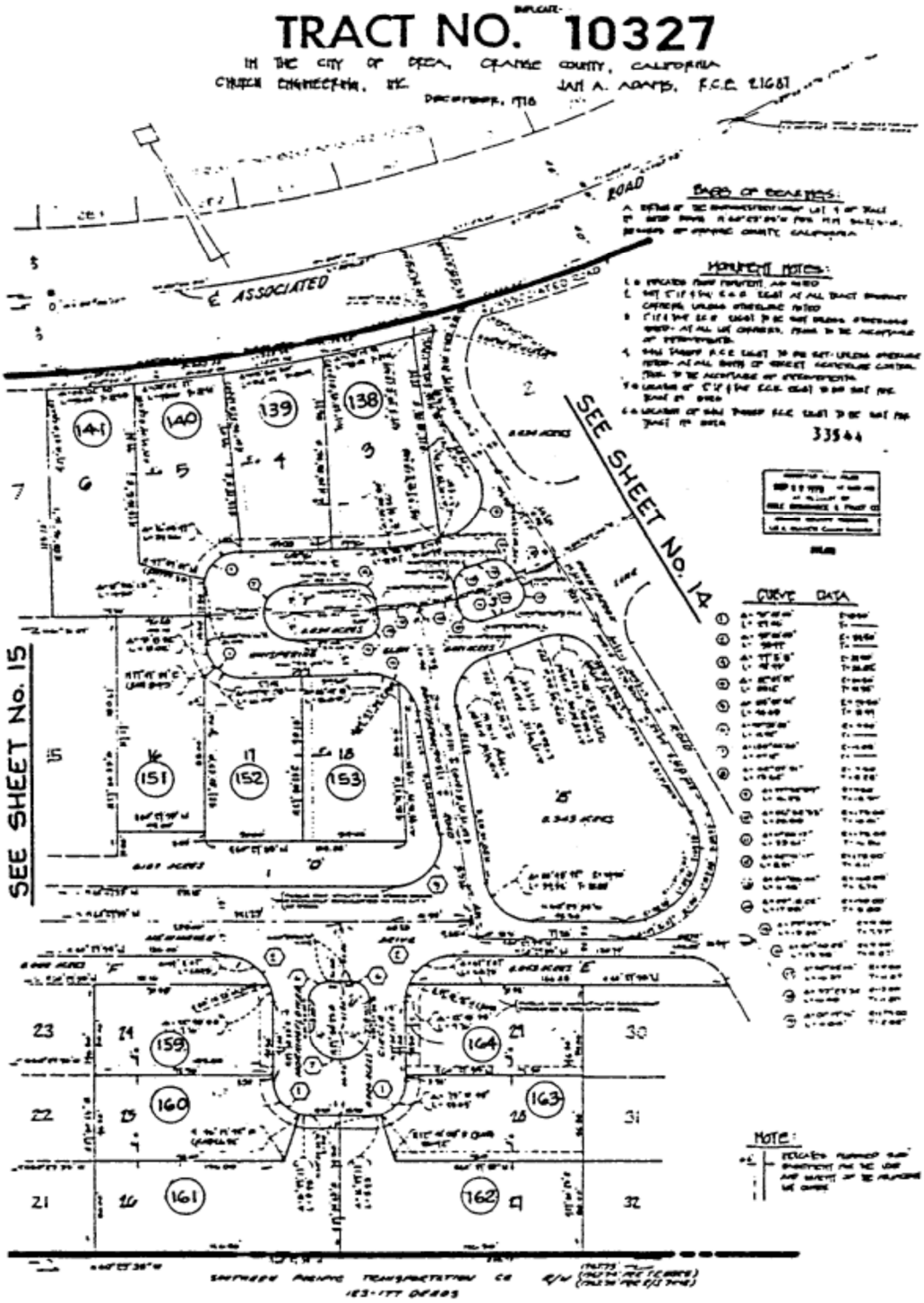


ASSESSMENT DIAGRAM

CITY OF BREA STREET LIGHTING ASSESSMENT DISTRICT No. 4

IN THE CITY OF BREA, COUNTY OF ORANGE, STATE OF CALIFORNIA

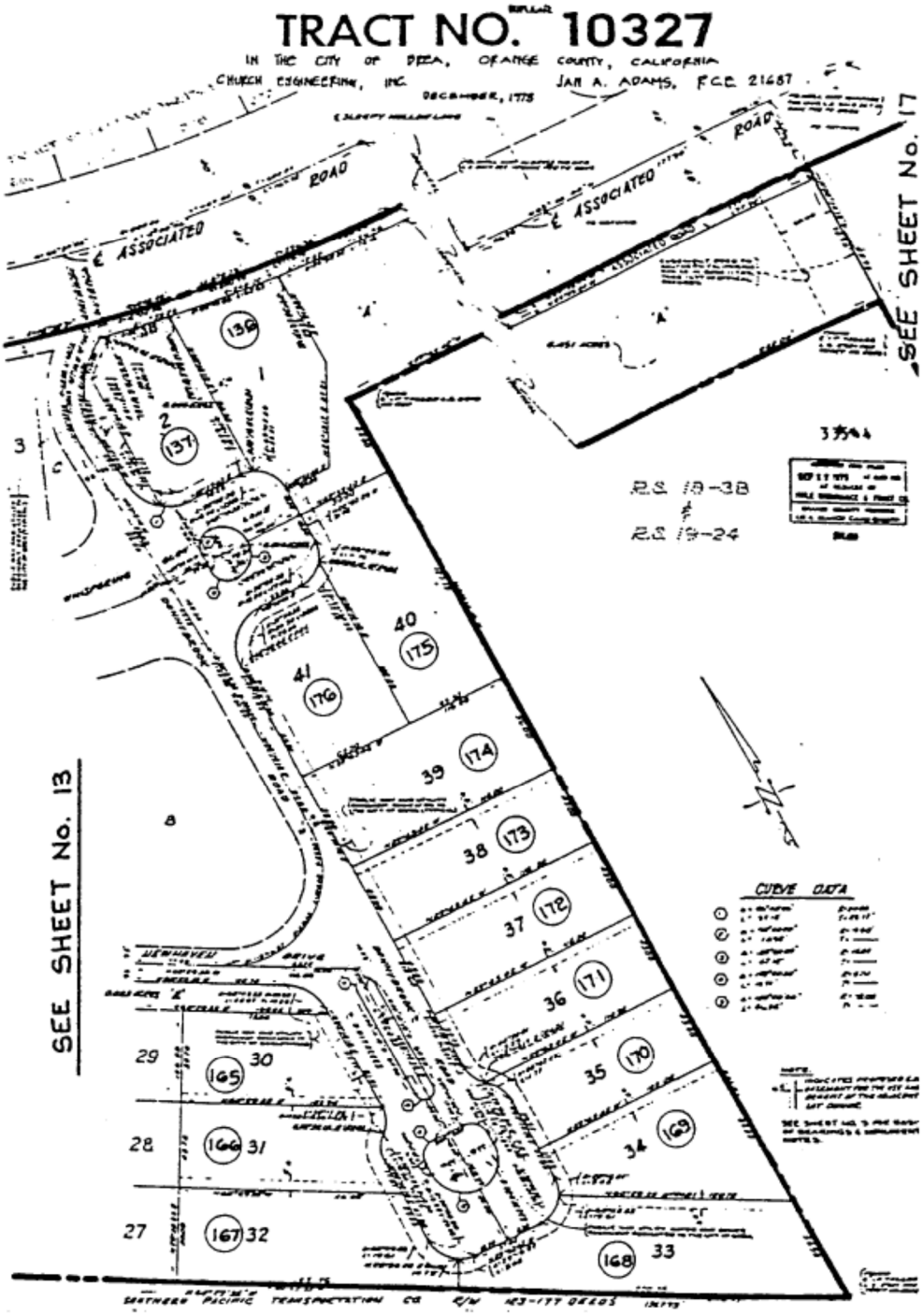
SHEET 12 OF 17



ASSESSMENT DIAGRAM

CITY OF BREA STREET LIGHTING ASSESSMENT DISTRICT No. 4

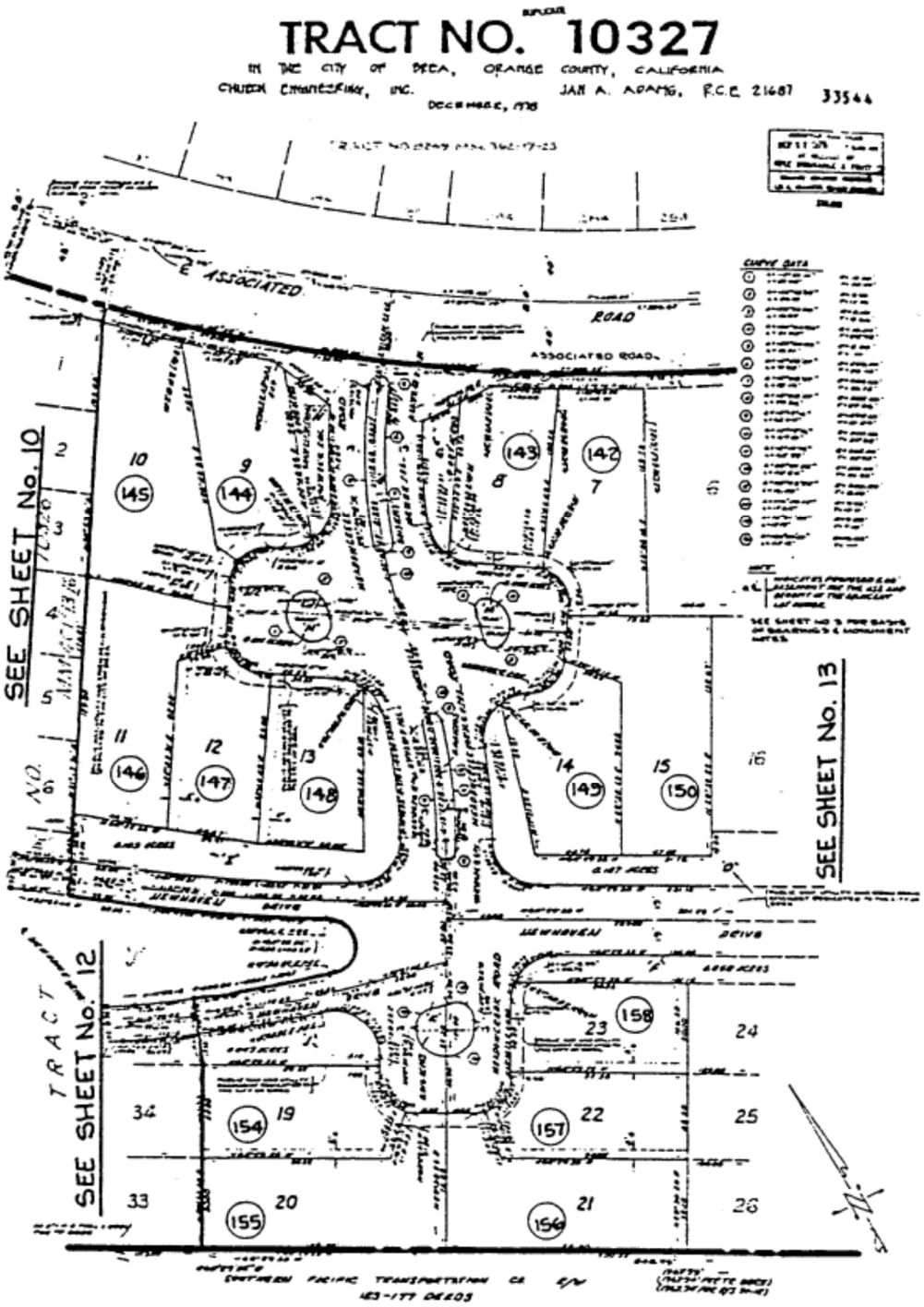
IN THE CITY OF BREA, COUNTY OF ORANGE, STATE OF CALIFORNIA
SHEET 13 OF 17



ASSESSMENT DIAGRAM

CITY OF BREA STREET LIGHTING ASSESSMENT DISTRICT No. 4

IN THE CITY OF BREA, COUNTY OF ORANGE, STATE OF CALIFORNIA
SHEET 14 OF 17

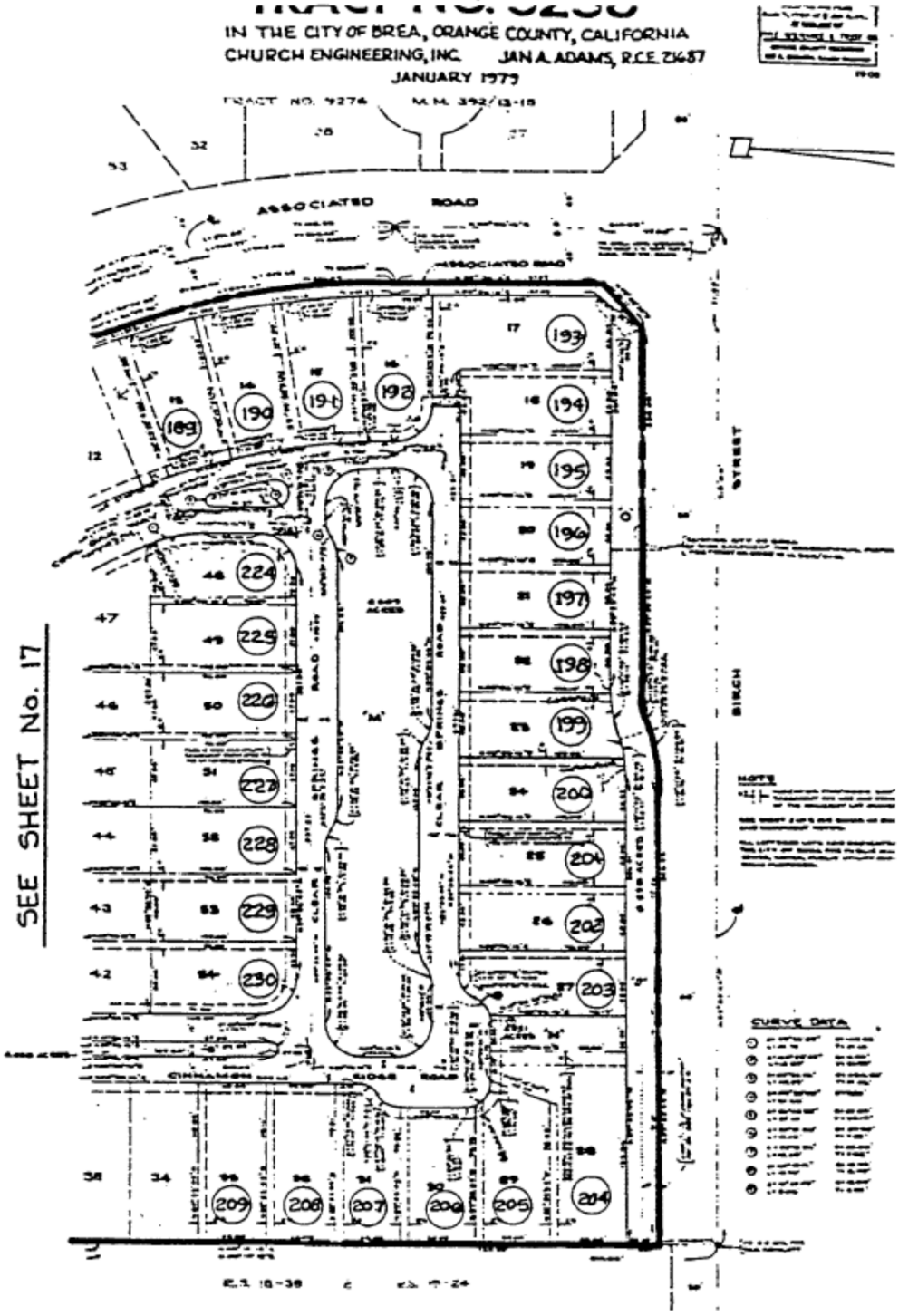


ASSESSMENT DIAGRAM

CITY OF BREA STREET LIGHTING ASSESSMENT DISTRICT No. 4

IN THE CITY OF BREA, COUNTY OF ORANGE, STATE OF CALIFORNIA

SHEET 15 OF 17

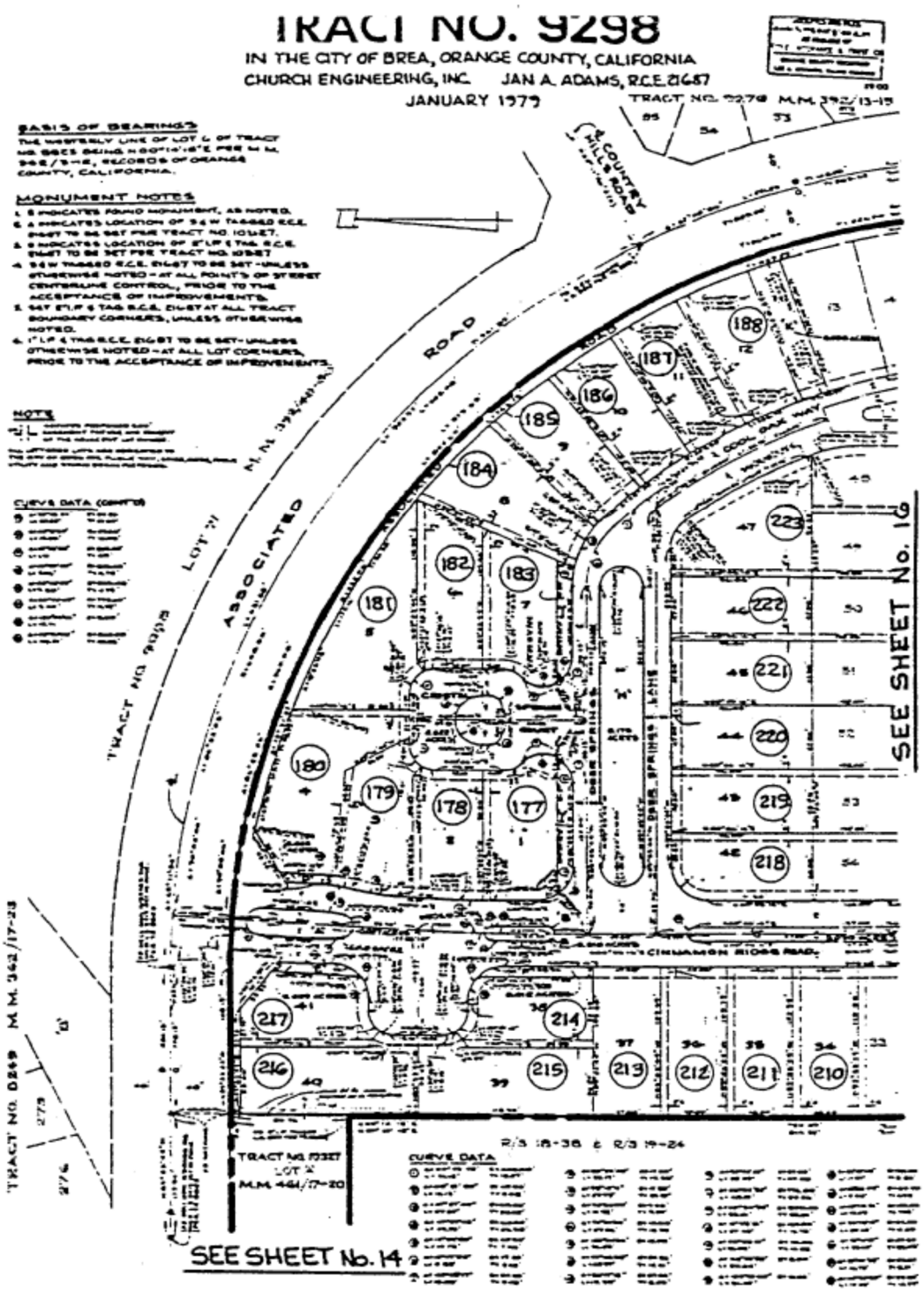


ASSESSMENT DIAGRAM

CITY OF BREA STREET LIGHTING ASSESSMENT DISTRICT No. 4

IN THE CITY OF BREA, COUNTY OF ORANGE, STATE OF CALIFORNIA

SHEET 16 OF 17



ASSESSMENT DIAGRAM

CITY OF BREA STREET LIGHTING ASSESSMENT DISTRICT No. 4

IN THE CITY OF BREA, COUNTY OF ORANGE, STATE OF CALIFORNIA

SHEET 17 OF 17

Landscape and Lighting Maintenance District No. 5

City of Brea

Prepared under the authority of the
Landscape and Lighting Act of 1972
Streets and Highways Code
State of California

Fiscal Year 2025-26

Submitted by:

Michael Ho
Director of Public Works

April 15, 2025

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April 15, 2025

Honorable Mayor and City Council
City of Brea
1 Civic Center Circle
Brea, CA 92821-5732

Re: Engineer's Report, Landscape & Lighting Maintenance District No. 5

Transmitted herewith for your review and consideration is a report entitled, "Landscape and Lighting Maintenance District No. 5, City of Brea."

This report has been prepared in accordance with the Landscape and Lighting Act of 1972 as set forth in Part 2 of Division 15 of the California Streets and Highways Code. The report includes all the requirements of the Landscape and Lighting Act of 1972 and the Streets and Highways Code, with particular reference to annual assessments after formation thereof of the District.

The report is submitted herewith for consideration at your next meeting to set a hearing date for the purpose of levying an annual assessment (Streets and Highways Code, Section 22620 to Section 22631).

Respectfully submitted,

Michael Ho, P.E., Director
Public Works Department

Blair Stewart *Mayor* | **Cecilia Hupp** *Mayor Pro Tem* | **Christine Marick** *Council Member* | **Marty Simonoff** *Council Member* | **Steven Vargas** *Council Member*

Introduction and Background

Introduction:

This report has been prepared and is submitted for consideration by the City Council of the City of Brea under the authority of the Landscaping and Lighting Act of 1972 as set forth in Part 2 of Division 15 of the California Streets and Highways Code, Article XIIID of the California Constitution, and the Proposition 218 Omnibus Implementation Act.

Background:

On June 1, 1982 the City Council of the City of Brea adopted and approved Resolution No. 82-57 creating Landscape and Lighting Maintenance District No. 5 in the City of Brea.

The creating of Landscape and Lighting Maintenance District No. 5 in the City of Brea was a requirement of the City of Brea for the development of Tentative Tract No. 8820, known as "Canyon Country," and Tentative Tract No. 9414, known as "Canyondale."

In FY 2003-04, the property owners submitted ballots and approved an increase in assessment rate. Included in that balloting was an annual CPI escalator that will allow the assessment rate to keep up with the cost of living. The annual escalator sets the maximum rate that the properties might be assessed.

The purpose of this report is to be utilized by the City Staff, the City Council, and the County Assessor in the levy and collection of an annual assessment after formation of an assessment district under the requirements of the Landscaping and Lighting Act of 1972 (State of California and Highways Code, Section 22620 to 22631).

PART A
PLANS AND SPECIFICATIONS

The facilities, which consist of slopes, greenbelt areas and theme lighting, will be operated, serviced and maintained as generally described as follows:

Landscaping and Appurtenant Facilities
Facilities include but are not limited to: landscaping, planting, shrubbery, trees, irrigation systems, hardscapes, fixtures, sidewalk maintenance resulting from landscape growth and appurtenant facilities, in public street and sidewalk rights-of-way, including medians, parkways and dedicated easements within the boundaries of the Assessment District.

Lighting, Traffic Signals and Appurtenant Facilities
Facilities include but are not limited to: Poles, fixtures, bulbs, conduits, conductors, equipment including guys, anchors, posts and pedestals, metering devices and appurtenant facilities as required to provide lighting and traffic signals in public street and sidewalk rights-of-way and dedicated easements within the boundaries of the Assessment District.

Maintenance means the furnishing of services and materials for the ordinary and usual maintenance, operation and servicing of the landscaping, public lighting facilities and appurtenant facilities, including repair, removal or replacement of all or part of any of the landscaping, public lighting facilities or appurtenant facilities; providing for the life, growth, health and beauty of the landscaping, including cultivation, irrigation, trimming, spraying, fertilizing and treating for disease or injury; the removal of trimmings, rubbish, debris and other solid waste; and the cleaning, sandblasting, and painting of walls and other improvements to remove or cover graffiti.

Servicing means the furnishing of water for the irrigation of the landscaping and the maintenance of any of the public lighting facilities or appurtenant facilities and the furnishing of electric current or energy, gas or other illuminating agent for the public lighting facilities, or for the lighting or operation of the landscaping or appurtenant facilities.

The plans and specifications for the improvements, showing and describing the general nature, location, and the extent of the improvements, are on file in the office of the Director of Public Works and are incorporated herein by reference.

PART B
ESTIMATE OF COST

The estimated cost of the operation, servicing and maintenance of the street and sidewalk improvements for Fiscal Year 2025-26, as described in Part A, are summarized herein and described below.

MAINTENANCE DISTRICT # 5 - ANNUAL COST FACTORS

Acct #	**Description**	**FY 25-26 Est.**
1. Fixed Costs		**Expenses**
4111	Salaries & Benefits	$17,450
4113	Overtime	$150
4243	Engineering	$0
4244	Legal	$77
4412	Property Tax Collection	$143
	Fixed Costs Totals	**$17,820**
2. ROUTINE COSTS		
4211	Postage	$58
4249	Svc & Repair Equipment	$50,000
4261	Repairs to Equipment	$1,500
4266	Contract Services/Grounds Maintenance	$33,725
4269	Equipment Service-Other	$1,000
4282	Electricity	$1,200
4285	Water	$30,000
4337	Electrical Supplies & Parts	$1,200
4339	Construction & Maintenance/Other	$0
4441	Miscellaneous Expense	$0
5800	Insurance and Other Expenses	$1,868
	Routine Costs Totals	**$120,551**
	Total Costs (Fixed & Routine)	**$138,371**
	Est. Fund Balance as of 1-Jul-2025	**$133,272**
	Projected Reserve Balance 30-Jun-2026	**$117,206**
	FY 2025-26 Annual Assessments	**$122,305**

The 1972 Act requires that a special fund be set up for the revenues and expenditures of the Districts. Funds raised by assessment shall be used only for the purpose as stated herein. A contribution to the Districts by the City may be made to reduce assessments, as the City Council deems appropriate. Any balance or deficit remaining on July 1 must be carried over to the next fiscal year.

PART C
METHOD OF APPORTIONMENT OF ASSESSMENT

GENERAL

Part 2 of Division 15 of the Streets and Highways Code, the Landscaping and Lighting Act of 1972, permits the establishment of assessment districts by cities for the purpose of providing certain public improvements which include construction, operation, maintenance and servicing of street lights, traffic signals and landscaping.

Section 22573 of the Landscaping and Lighting Act of 1972 (the 1972 Act) requires that maintenance assessments be levied according to benefit rather than according to assessed value. This section states:

> "The net amount to be assessed upon lands within an assessment district may be apportioned by any formula or method which fairly distributes the net amount among all assessable lots or parcels in proportion to the estimated benefits to be received by each such lot or parcel from the improvements."

The 1972 Act permits the designation of zones of benefit within any individual assessment district if "by reason of variations in the nature, location, and extent of the improvements, the various areas will receive different degrees of benefit from the improvements." (Sec. 22574). Thus, the 1972 Act requires the levy of a true "assessment" based on the actual benefit rather than a "special tax."

In addition, Proposition 218, the "Right to Vote on Taxes Act" which was approved on the November 1996 Statewide ballot and added Article XIIID to the California Constitution, requires that a parcel's assessment may not exceed the reasonable cost of the proportional special benefit conferred on that parcel. XIIID provides that only special benefits are assessable and the City must separate the general benefits from the special benefits. XIIID also requires that publicly owned property which benefit from the improvements be assessed.

SPECIAL BENEFIT ANALYSIS

Street Landscaping, Slopes and Greenbelts. Trees, landscaping, hardscaping and appurtenant facilities, if well maintained, provide beautification, shade and enhancement of the desirability of the surroundings, and therefore increase property value.

In Parkways and Land Values, written by John Nolan and Henry V. Hubbard in 1937, it is stated:

> "... there is no lack of opinion, based on general principals and experience and common sense, that parkways *do in fact add value* to property, even though the amount cannot be determined exactly.... Indeed, in most cases where public money has been spent for parkways the assumption has been definitely made that the proposed parkway will show a *provable* financial profit to the City. It has been believed that the establishment of parkways causes a rise in real estate values throughout the City, or in parts of the City,..."

It should be noted that the definition of "parkways" above may include the roadway as well as the landscaping along side the roadway.

The ongoing operation and maintenance of the street landscaping, slopes and greenways within the

district, as identified in Part A of this Report, provide beautification to the areas that result in a special benefit to the parcels within the tracts adjacent to the improvements. If these landscaped areas were not properly maintained, the tract would be blighted.

Theme Lighting. Proper maintenance and operation of pedestrian and street lights benefit all properties within the District by providing security, safety and community character and vitality as outlined below. Streetlights provide only incidental benefits to motorists traveling to, from or through the area.

BENEFITS OF STREET LIGHTING

Security and Safety	**Community Character and Vitality**
• Mitigates crime	• Promotes social interaction
• Alleviates the fear of crime	• Contributes to a positive nighttime visual image
• Enhances safe ingress/egress to property	

ASSESSMENT METHODOLOGY

The parcels of land in the District are single family residential (SFR) lots, with each of these lots benefiting equally from the improvements being maintained. Therefore, the costs associated with the landscaping and lighting within and directly adjacent to the tract will be apportioned on a residential lot basis as follows:

$122,305.55 / 113 SFR's = $1,082.35 / SFR

This assessment rate is not considered a maximum rate. This maximum assessment rate will be increased each year by the annual change in the Consumer Price Index (CPI), All Urban Consumers, for the Los Angeles, Long Beach and Anaheim areas. The actual assessments levied in any fiscal year will be as approved by the City Council and may not exceed the maximum assessment rate without receiving property owner approval for the increase. The calculation for the maximum assessment rate is provided in the table below. The increase in CPI for FY 2025-26 is 3.3%.

Maximum Assessment Rate Calculation		
Fiscal Year	**CPI Increase**	**Maximum Assessment**
FY 2003-04		$679.00 / SFR
FY 2004-05	1.8%	$691.22 / SFR
FY 2005-06	4.4%	$721.64 / SFR
FY 2006-07	4.5%	$754.11 / SFR
FY 2007-08	4.3%	$786.54 / SFR
FY 2008-09	3.3%	$812.50 / SFR
FY 2009-10	3.5%	$840.94 / SFR
FY 2010-11	0%	$840.94 / SFR
FY 2011-12	1.2%	$851.03 / SFR
FY 2012-13	2.7%	$874.00 / SFR
FY 2013-14	2%	$891.48 / SFR
FY 2014-15	1.1%	$901.28 / SFR
FY 2015-16	.7%	$907.59 / SFR
FY 2016-17	2%	$925.74 / SFR
FY 2017-18	1.9%	$943.33 / SFR
FY 2018-19	2.8%	$969.74 / SFR
FY 2019-20	3.2%	$1000.77 / SFR
FY 2020-21	3.1%	$1031.79 / SFR
FY 2021-22	1.6%	$1048.30 / SFR
FY 2022-23	6.5%	$1116.44 / SFR
FY 2023-24	4.9%	$1171.15 / SFR
FY 2024-25	3.5%	$1212.14 / SFR
FY 2025-26	3.3%	$1252.14 / SFR

PART D
ASSESSMENT ROLL

The amount of the total proposed assessment for Fiscal Year 2025-26 apportioned to each lot or parcel within the District, as shown on the latest assessment roll at the Orange County Assessor's Office, is contained in the Assessment Roll provided below.

The description of each lot or parcel is part of the Orange County assessment roll and this roll is, by reference, made part of this Report.

AD #	APN	Lot	Tract	Asmt
1	30604102	1	9111	$1082.35
2	30604103	2	9111	$1082.35
3	30604104	3	9111	$1082.35
4	30604105	4	9111	$1082.35
5	30604106	5	9111	$1082.35
6	30604107	6	9111	$1082.35
7	30604108	7	9111	$1082.35
8	30604109	8	9111	$1082.35
9	30604110	9	9111	$1082.35
10	30604111	10	9111	$1082.35
11	30604112	11	9111	$1082.35
12	30604113	12	9111	$1082.35
13	30604114	13	9111	$1082.35
14	30604115	14	9111	$1082.35
15	30604502	1	9473	$1082.35
16	30604501	2	9473	$1082.35
17	30604415	3	9473	$1082.35
18	30604414	4	9473	$1082.35
19	30604413	5	9473	$1082.35
20	30604412	6	9473	$1082.35
21	30604411	7	9473	$1082.35
22	30604410	8	9473	$1082.35
23	30604409	9	9473	$1082.35
24	30604408	10	9473	$1082.35
25	30604407	11	9473	$1082.35
26	30604406	12	9473	$1082.35
27	30604405	13	9473	$1082.35
28	30604404	14	9473	$1082.35
29	30604403	15	9473	$1082.35
30	30604402	16	9473	$1082.35
31	30604401	17	9473	$1082.35
32	30604219	18	9473	$1082.35
33	30604218	19	9473	$1082.35
34	30604217	20	9473	$1082.35
35	30604216	21	9473	$1082.35
36	30604215	22	9473	$1082.35
37	30604214	23	9473	$1082.35
38	30604213	24	9473	$1082.35
39	30604212	25	9473	$1082.35
40	30604211	26	9473	$1082.35
41	30604210	27	9473	$1082.35
42	30604209	28	9473	$1082.35
43	30604208	29	9473	$1082.35
44	30604207	30	9473	$1082.35
45	30604206	31	9473	$1082.35
46	30604205	32	9473	$1082.35
47	30604204	33	9473	$1082.35
48	30604203	34	9473	$1082.35
49	30604202	35	9473	$1082.35
50	30604201	36	9473	$1082.35
51	30604301	37	9473	$1082.35
52	30604302	38	9473	$1082.35
53	30604303	39	9473	$1082.35
54	30604304	40	9473	$1082.35
55	30604305	41	9473	$1082.35
56	30604306	42	9473	$1082.35
57	30604307	43	9473	$1082.35
58	30604308	44	9473	$1082.35
59	30604309	45	9473	$1082.35
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61	30604311	47	9473	$1082.35
62	30604312	48	9473	$1082.35
63	30604313	49	9473	$1082.35
64	30605301	1	9414	$1082.35
65	30605302	2	9414	$1082.35
66	30605303	3	9414	$1082.35
67	30605304	4	9414	$1082.35
68	30605305	5	9414	$1082.35
69	30605306	6	9414	$1082.35
70	30605307	7	9414	$1082.35
71	30605308	8	9414	$1082.35
72	30605309	9	9414	$1082.35
73	30605310	10	9414	$1082.35
74	30605311	11	9414	$1082.35
75	30605312	12	9414	$1082.35
76	30605313	13	9414	$1082.35
77	30605314	14	9414	$1082.35
78	30605315	15	9414	$1082.35
79	30605316	16	9414	$1082.35
80	30605317	17	9414	$1082.35
81	30605318	18	9414	$1082.35
82	30605319	19	9414	$1082.35
83	30605320	20	9414	$1082.35
84	30605321	21	9414	$1082.35
85	30605322	22	9414	$1082.35
86	30605323	23	9414	$1082.35
87	30605324	24	9414	$1082.35
88	30605325	25	9414	$1082.35
89	30605326	26	9414	$1082.35
90	30605327	27	9414	$1082.35
91	30605328	28	9414	$1082.35
92	30605329	29	9414	$1082.35
93	30605330	30	9414	$1082.35
94	30605331	31	9414	$1082.35
95	30605103	32	9414	$1082.35
96	30605102	33	9414	$1082.35
97	30605101	34	9414	$1082.35
98	30605201	35	9414	$1082.35
99	30605202	36	9414	$1082.35
100	30605203	37	9414	$1082.35
101	30605204	38	9414	$1082.35
102	30605205	39	9414	$1082.35
103	30605206	40	9414	$1082.35
104	30605207	41	9414	$1082.35
105	30605208	42	9414	$1082.35
106	30605209	43	9414	$1082.35
107	30605210	44	9414	$1082.35
108	30605211	45	9414	$1082.35
109	30605212	46	9414	$1082.35
110	30605213	47	9414	$1082.35
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112	30605215	49	9414	$1082.35
113	30605216	50	9414	$1082.35

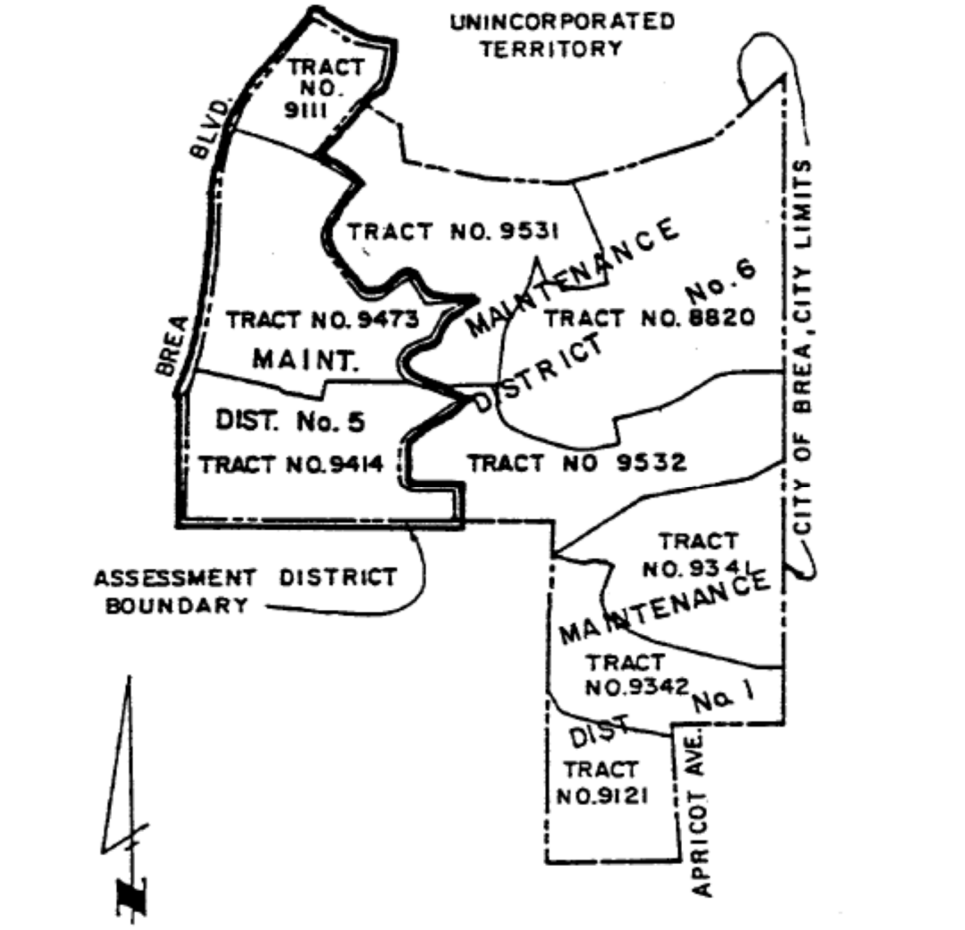
PART E
ASSESSMENT DISTRICTS' BOUNDARIES

A diagram of the boundaries of Landscape and Lighting Maintenance District No. 5 is included herein.

District No. 5 is generally located east of Brea Boulevard and north of State College Boulevard, and includes Tract Nos. 9111, 9414 and 9473.

District No. 5 includes all properties in the City of Brea located within the tract boundary of Tract No. 9111 recorded in Book 374, Pages 24, 25 and 26 of Tract No. 9414 recorded in Book 409, Pages 8 and 9, and of Tract No. 9473 recorded in Book 291, Pages 26, 27 and 28 all of Miscellaneous Maps, records of Orange County, California.

Also, the lines and dimensions of each lot or parcel within the Districts are those lines and dimensions shown on the maps of the Assessor of the County of Orange for Fiscal Year 2025-26. The Assessor's maps and records are incorporated by reference herein and made part of this report.

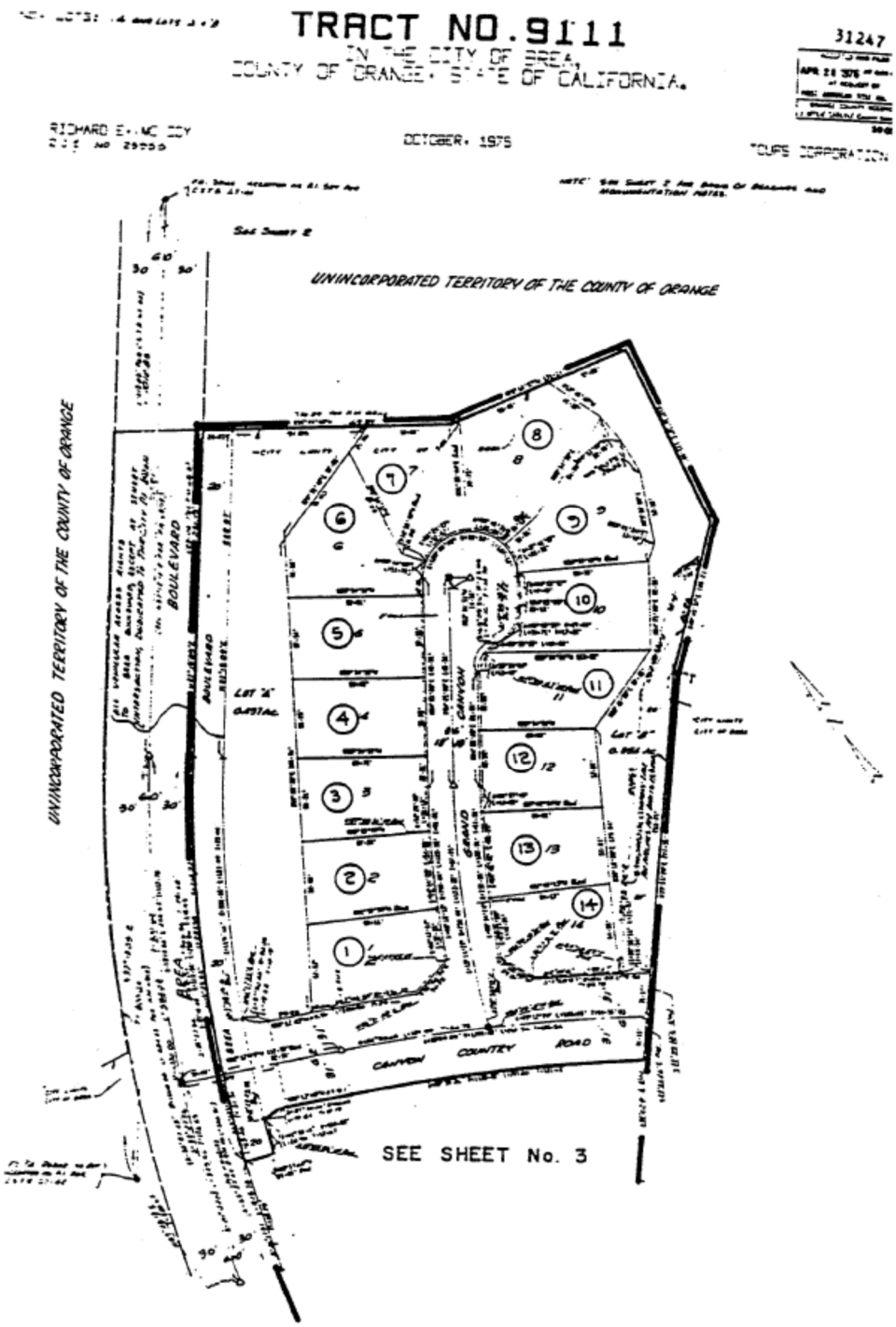


113 PARCELS SHEET 1 OF

ASSESSMENT DIAGRAM

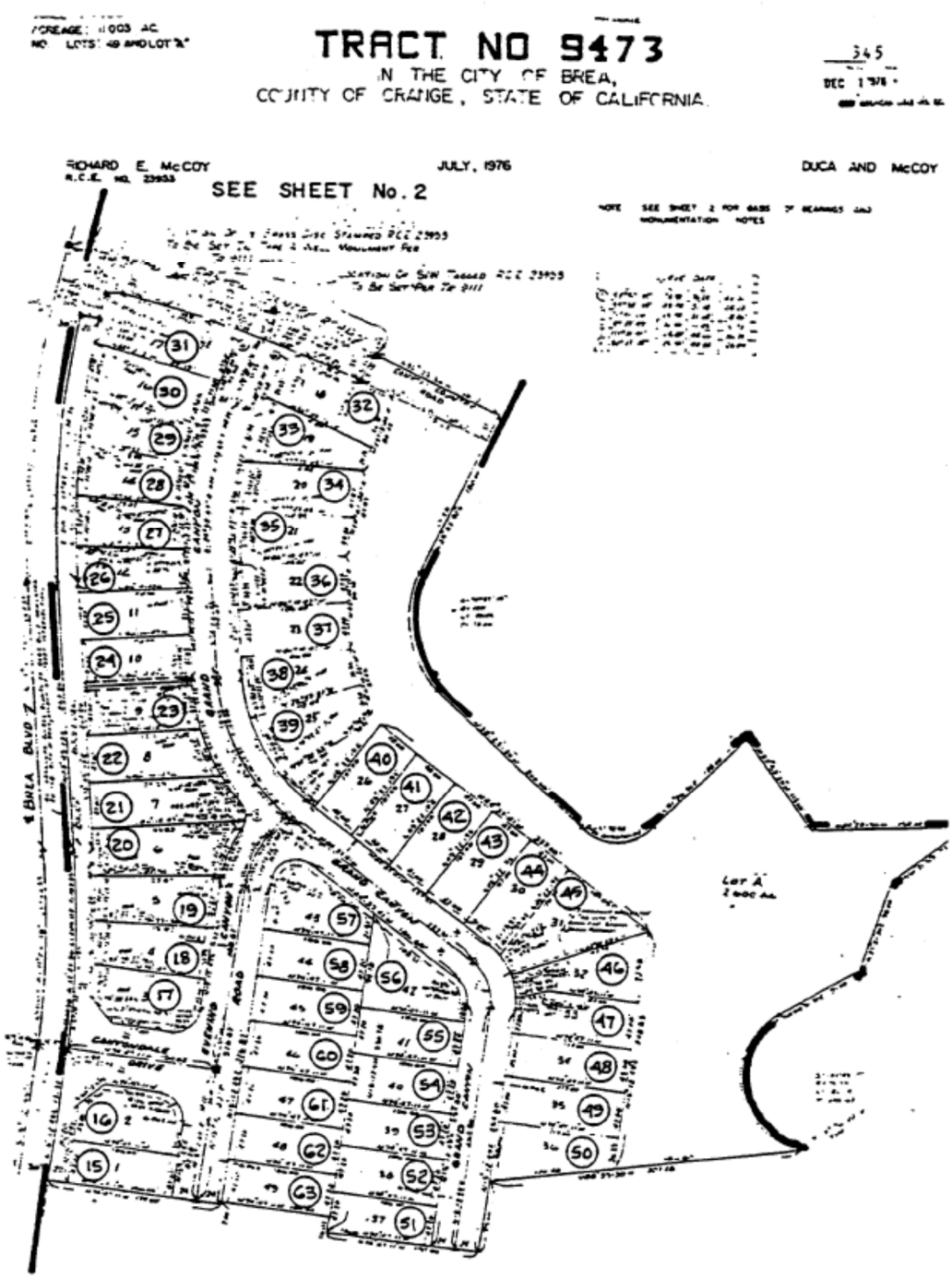
LIGHTING & MAINTENANCE ASSESSMENT DISTRICT NO. 5

IN THE CITY OF BREA, COUNTY OF ORANGE, STATE OF CALIFORNIA



113 PARCELS SHEET 2 OF 4

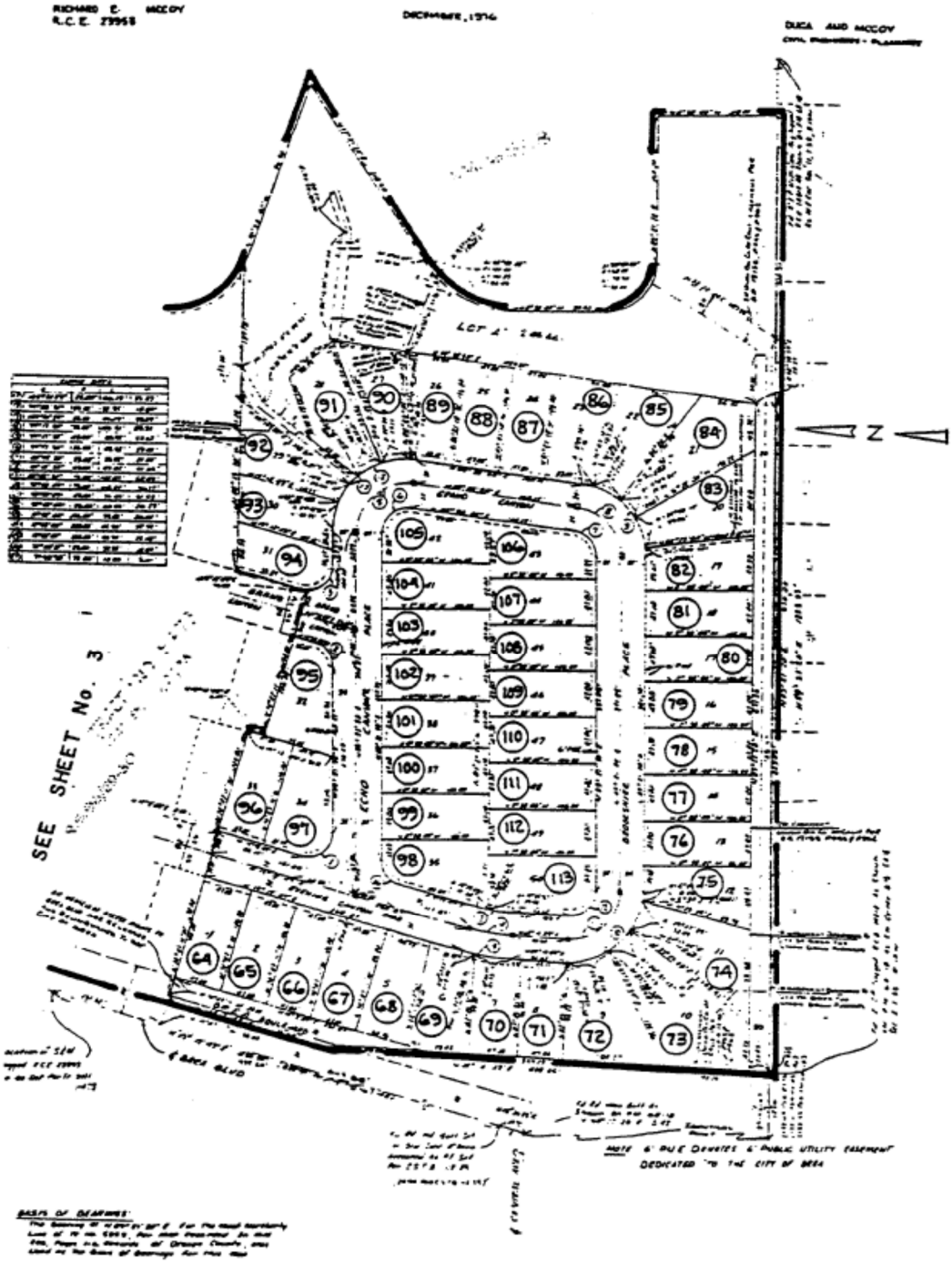
ASSESSMENT DIAGRAM
LIGHTING & MAINTENANCE
ASSESSMENT DISTRICT NO. 5
IN THE CITY OF BREA, COUNTY OF ORANGE, STATE OF CALIFORNIA



113 PARCELS SHEET 3 OF 4

ASSESSMENT DIAGRAM.
LIGHTING & MAINTENANCE
ASSESSMENT DISTRICT NO. 5
IN THE CITY OF BREA, COUNTY OF ORANGE, STATE OF CALIFORNIA

TRACT NO 5114
IN THE CITY OF BREA,
COUNTY OF ORANGE, STATE OF CALIFORNIA



113 PARCELS SHEET 4 OF 4

ASSESSMENT DIAGRAM
LIGHTING & MAINTENANCE
ASSESSMENT DISTRICT NO. 5
IN THE CITY OF BREA, COUNTY OF ORANGE, STATE OF CALIFORNIA

Landscape and Lighting Maintenance District No. 6

City of Brea

Prepared under the authority of the
Landscape and Lighting Act of 1972
Streets and Highways Code
State of California

Fiscal Year 2025-26

Submitted by:

Michael Ho
Director of Public Works

April 15, 2025

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April 15, 2025

Honorable Mayor and City Council
City of Brea
1 Civic Center Circle
Brea, CA 92821-5732

Re: Engineer's Report, Landscape & Lighting Maintenance District No. 6

Transmitted herewith for your review and consideration is a report entitled, "Landscape and Lighting Maintenance District No. 6, City of Brea."

This report has been prepared in accordance with the Landscape and Lighting Act of 1972 as set forth in Part 2 of Division 15 of the California Streets and Highways Code. The report includes all the requirements of the Landscape and Lighting Act of 1972 and the Streets and Highways Code, with particular reference to annual assessments after formation thereof of the District.

The report is submitted herewith for consideration at your next meeting to set a hearing date for the purpose of levying an annual assessment (Streets and Highways Code, Section 22620 to Section 22631).

Respectfully submitted,

Michael Ho, P.E., Director
Public Works Department

Blair Stewart *Mayor* | **Cecilia Hupp** *Mayor Pro Tem* | **Christine Marick** *Council Member* | **Marty Simonoff** *Council Member* | **Steven Vargas** *Council Member*

Introduction and Background

Introduction:

This report has been prepared and is submitted for consideration by the City Council of the City of Brea under the authority of the Landscaping and Lighting Act of 1972 as set forth in Part 2 of Division 15 of the California Streets and Highways Code.

Background:

On June 1, 1982 the City Council of the City of Brea adopted and approved Resolution No. 83-58 creating Landscape and Lighting Maintenance District No. 6 in the City of Brea.

The creating of Landscape and Lighting Maintenance District No. 6 in the City of Brea was a requirement of the City of Brea for the development of Tentative Tract No. 8820, known as the "Canyon Country" development project.

In FY 2005-06, the property owners submitted ballots and approved an increase in assessment rate. Included in that balloting was an annual CPI escalator that will allow the assessment rate to keep up with the cost of living. The annual escalator sets the maximum rate that the properties might be assessed.

The purpose of this report is to be utilized by the City Staff, the City Council, and the County Assessor in the levy and collection of an annual assessment after formation of an assessment district under the requirements of the Landscaping and Lighting Act of 1972 (State of California and Highways Code, Section 22620 to 22631).

PART A
PLANS AND SPECIFICATIONS

The facilities, which consist of slopes, greenbelt areas and theme lighting, will be operated, serviced and maintained as generally described as follows:

Landscaping and Appurtenant Facilities
Facilities include but are not limited to: landscaping, planting, shrubbery, trees, irrigation systems, hardscapes, fixtures, sidewalk maintenance resulting from landscape growth and appurtenant facilities, in public street and sidewalk rights-of-way, including medians, parkways and dedicated easements within the boundaries of the Assessment District.

Lighting, Traffic Signals and Appurtenant Facilities
Facilities include but are not limited to: Poles, fixtures, bulbs, conduits, conductors, equipment including guys, anchors, posts and pedestals, metering devices and appurtenant facilities as required to provide lighting and traffic signals in public street and sidewalk rights-of-way and dedicated easements within the boundaries of the Assessment District.

Maintenance means the furnishing of services and materials for the ordinary and usual maintenance, operation and servicing of the landscaping, public lighting facilities and appurtenant facilities, including repair, removal or replacement of all or part of any of the landscaping, public lighting facilities or appurtenant facilities; providing for the life, growth, health and beauty of the landscaping, including cultivation, irrigation, trimming, spraying, fertilizing and treating for disease or injury; the removal of trimmings, rubbish, debris and other solid waste; and the cleaning, sandblasting, and painting of walls and other improvements to remove or cover graffiti.

Servicing means the furnishing of water for the irrigation of the landscaping and the maintenance of any of the public lighting facilities or appurtenant facilities and the furnishing of electric current or energy, gas or other illuminating agent for the public lighting facilities, or for the lighting or operation of the landscaping or appurtenant facilities.

The plans and specifications for the improvements, showing and describing the general nature, location, and the extent of the improvements, are on file in the office of the Director of Public Works and are incorporated herein by reference.

PART B
ESTIMATE OF COST

The estimated cost of the operation, servicing and maintenance of the street and sidewalk improvements for Fiscal Year 2025-26, as described in Part A, are summarized herein and described below.

MAINTENANCE DISTRICT # 6 - ANNUAL COST FACTORS

Acct #	**Description**	**FY 25-26 Est.**
1. Fixed Costs		**Expenses**
4111	Salaries & Benefits	$16,045
4113	Overtime	$150
4243	Engineering	$0
4244	Legal	$75
4412	Property Tax Collection	$449
	Fixed Costs Totals	**$16,719**
2. ROUTINE COSTS		
4211	Postage	$152
4249	Professional Svc-Other	$60,000
4261	Repairs to Equipment	$5,100
4266	Contract Services/Grounds Maintenance	$78,050
4269	Equipment Service-Other	$2,040
4282	Electricity	$2,800
4285	Water	$70,000
4337	Electrical Supplies & Parts	$2,040
4339	Construction & Maintenance/Other	$1,000
4441	Miscellaneous Expense	$0
5800	Insurance and Other Expenses	$1,792
	Routine Costs Totals	**$222,974**
	Total Costs (Fixed & Routine)	**$239,693**
	Est. Fund Balance as of 1-Jul-2025	**$271,309**
	Projected Reserve Balance 30-Jun-2026	**$267,913**
	FY 2025-26 Annual Assessments	**$236,297**

The 1972 Act requires that a special fund be set up for the revenues and expenditures of the Districts. Funds raised by assessment shall be used only for the purpose as stated herein. A contribution to the Districts by the City may be made to reduce assessments, as the City Council deems appropriate. Any balance or deficit remaining on July 1 must be carried over to the next fiscal year.

PART C
METHOD OF APPORTIONMENT OF ASSESSMENT

GENERAL

Part 2 of Division 15 of the Streets and Highways Code, the Landscaping and Lighting Act of 1972, permits the establishment of assessment districts by cities for the purpose of providing certain public improvements which include construction, operation, maintenance and servicing of street lights, traffic signals and landscaping.

Section 22573 of the Landscaping and Lighting Act of 1972 (the 1972 Act) requires that maintenance assessments be levied according to benefit rather than according to assessed value. This section states:

> "The net amount to be assessed upon lands within an assessment district may be apportioned by any formula or method which fairly distributes the net amount among all assessable lots or parcels in proportion to the estimated benefits to be received by each such lot or parcel from the improvements."

The 1972 Act permits the designation of zones of benefit within any individual assessment district if "by reason of variations in the nature, location, and extent of the improvements, the various areas will receive different degrees of benefit from the improvements." (Sec. 22574). Thus, the 1972 Act requires the levy of a true "assessment" based on the actual benefit rather than a "special tax."

ASSESSMENT METHODOLOGY

The parcels of land in the District are single family residential (SFR) lots, with each of these lots benefiting equally from the improvements being maintained. Therefore, the costs associated with the landscaping and lighting within and directly adjacent to the tract will be apportioned on a residential lot basis as follows:

$236,297.25 / 135 SFR's = $1,750.35 / SFR

This assessment rate is not the maximum rate. The maximum assessment rate will be increased each year by the annual change in the Consumer Price Index (CPI), All Urban Consumers, for the Los Angeles, Long Beach and Anaheim areas. The actual assessments levied in any fiscal year will be as approved by the City Council and may not exceed the maximum assessment rate without receiving property owner approval for the increase. The calculation for the maximum assessment rate is provided in the table below. The increase in CPI for FY 2025-26 is 3.3%.

Maximum Assessment Rate Calculation		
Fiscal Year	**CPI Increase**	**Maximum Assessment**
FY 2005-06		$1350.00 / SFR
FY 2006-07	4.5%	$1411.00 / SFR
FY 2007-08	4.3%	$1472.00 / SFR
FY 2008-09	3.3%	$1521.00 / SFR
FY 2009-10	3.5%	$1574.24 / SFR
FY 2010-11	0%	$1574.24 / SFR
FY 2011-12	1.2%	$1593.13 / SFR
FY 2012-13	2.7%	$1636.14 / SFR
FY 2013-14	2%	$1668.86 / SFR
FY 2014-15	1.1%	$1676.22 / SFR
FY 2015-16	.7%	$1687.95 / SFR
FY 2016-17	2%	$1721.71 / SFR
FY 2017-18	1.9%	$1754.42 / SFR
FY 2018-19	2.8%	$1803.54 / SFR
FY 2019-20	3.2%	$1861.25 / SFR
FY 2020-21	3.1%	$1918.95 / SFR
FY 2021-22	1.6%	$1949.65 / SFR
FY 2022-23	6.5%	$2076.38 / SFR
FY 2023-24	4.9%	$2180.07 / SFR
FY 2024-25	3.5%	$2256.37 / SFR
FY 2025-26	3.3%	$2330.83 / SFR

PART D
ASSESSMENT ROLL

The amount of the total proposed assessment for Fiscal Year 2025-26 apportioned to each lot or parcel within the District, as shown on the latest assessment roll at the Orange County Assessor's Office, is contained in the Assessment Roll provided below.

The description of each lot or parcel is part of the Orange County assessment roll and this roll is, by reference, made part of this Report.

AD #	APN	Lot	Tract	Asmt
1	30606101	1	9531	$1,750.35
2	30606102	2	9531	$1,750.35
3	30606103	3	9531	$1,750.35
4	30606104	4	9531	$1,750.35
5	30606105	5	9531	$1,750.35
6	30606106	6	9531	$1,750.35
7	30606107	7	9531	$1,750.35
8	30606201	8	9531	$1,750.35
9	30606202	9	9531	$1,750.35
10	30606203	10	9531	$1,750.35
11	30606205	11	9531	$1,750.35
12	30606206	12	9531	$1,750.35
13	30606207	13	9531	$1,750.35
14	30606208	14	9531	$1,750.35
15	30606209	15	9531	$1,750.35
16	30606211	16	9531	$1,750.35
17	30606213	17	9531	$1,750.35
18	30606214	18	9531	$1,750.35
19	30606215	19	9531	$1,750.35
20	30603236	20	9531	$1,750.35
21	30606235	21	9531	$1,750.35
22	30606218	22	9531	$1,750.35
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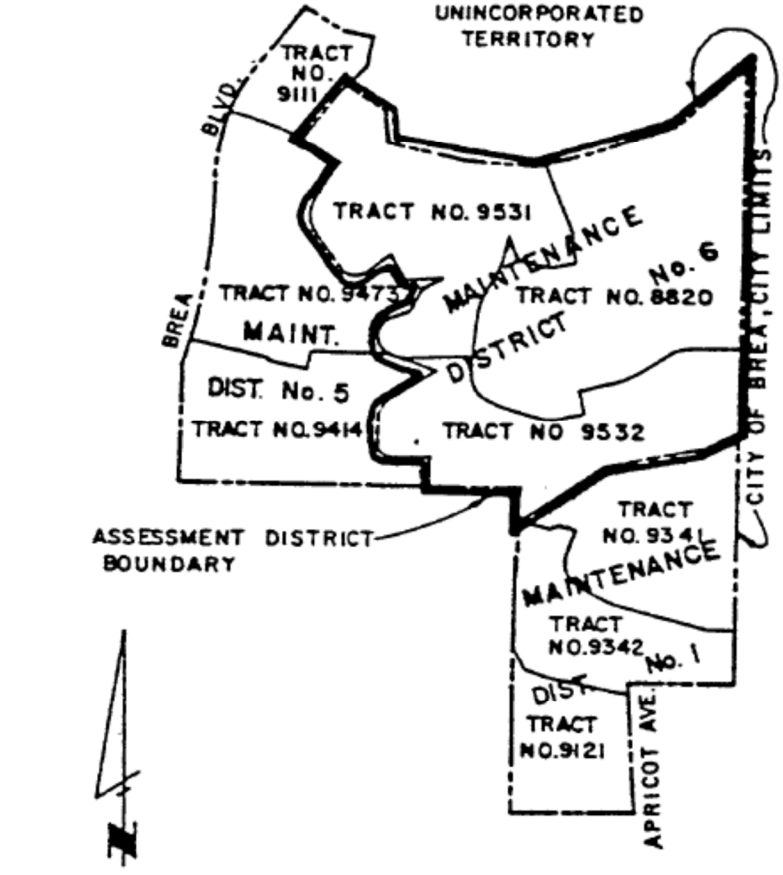
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131	30607106	131	8820	$1,750.35
132	30607105	132	8820	$1,750.35
133	30607104	133	8820	$1,750.35
134	30607103	134	8820	$1,750.35
135	30607102	135	8820	$1,750.35

PART E
ASSESSMENT DISTRICTS' BOUNDARIES

A diagram of the boundaries of Landscape and Lighting Maintenance District No. 6 is included herein.

District No. 6 includes all the properties in the City of Brea located within the tract boundary of Tract No. 8820, recorded in Book 454, Pages 19 through 24 inclusive, Tract No. 9531 recorded in Book 423, Pages 24 through 28 inclusive, and Tract No. 9532 recorded in Book 454, Pages 25 through 28, all of Miscellaneous Maps, records of Orange County, California.

Also, the lines and dimensions of each lot or parcel within the Districts are those lines and dimensions shown on the maps of the Assessor of the County of Orange for Fiscal Year 2025-26. The Assessor's maps and records are incorporated by reference herein and made part of this report.



SCALE : 1"= 600'

LEGEND

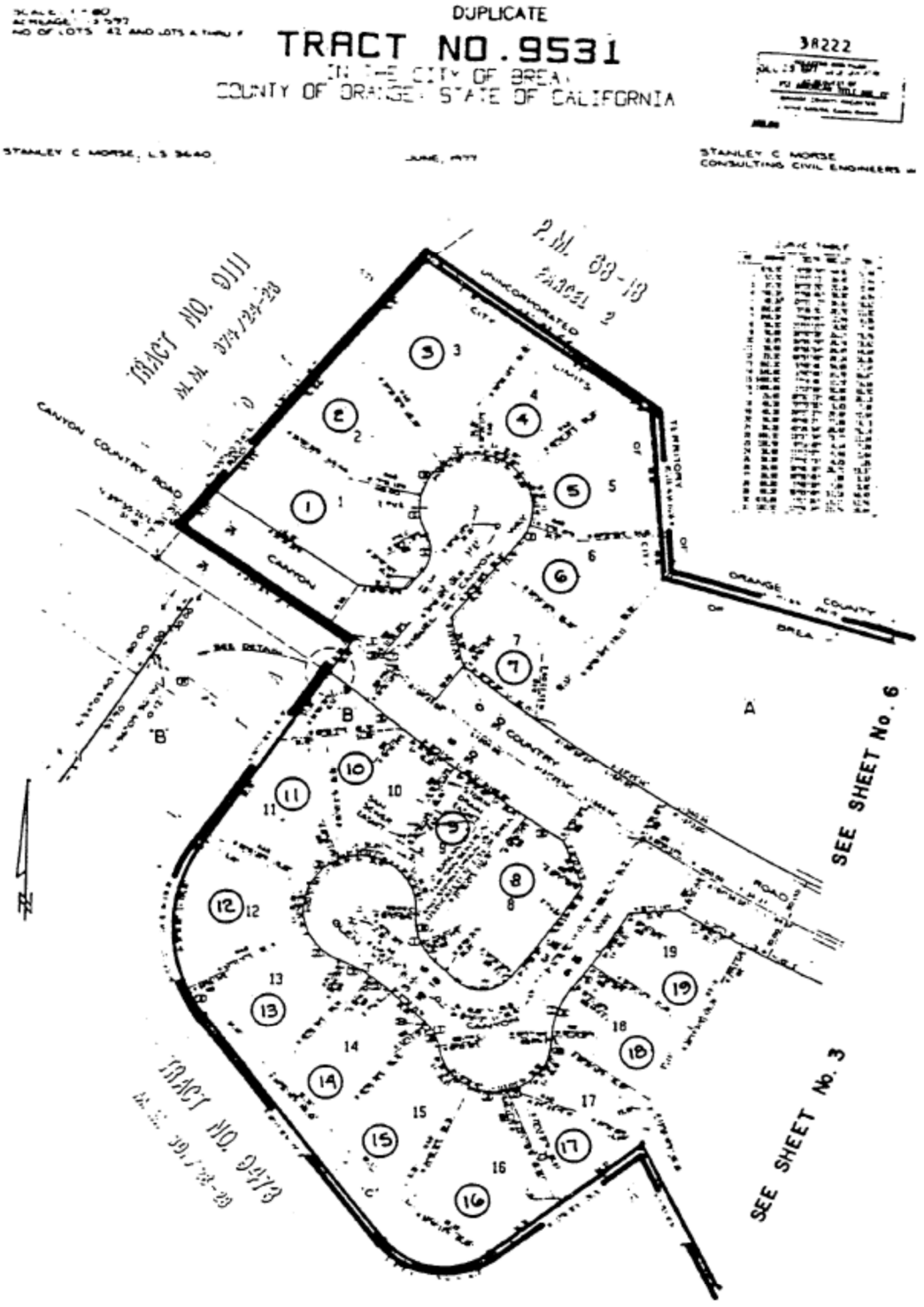
- ASSESSMENT DISTRICT BOUNDRY
- TRACT BOUNDRY
- (10) ASSESSMENT DISTRICT NUMBER
- 7 TRACT LOT NUMBER

135 PARCELS SHEET 1 OF 1(

ASSESSMENT DIAGRAM

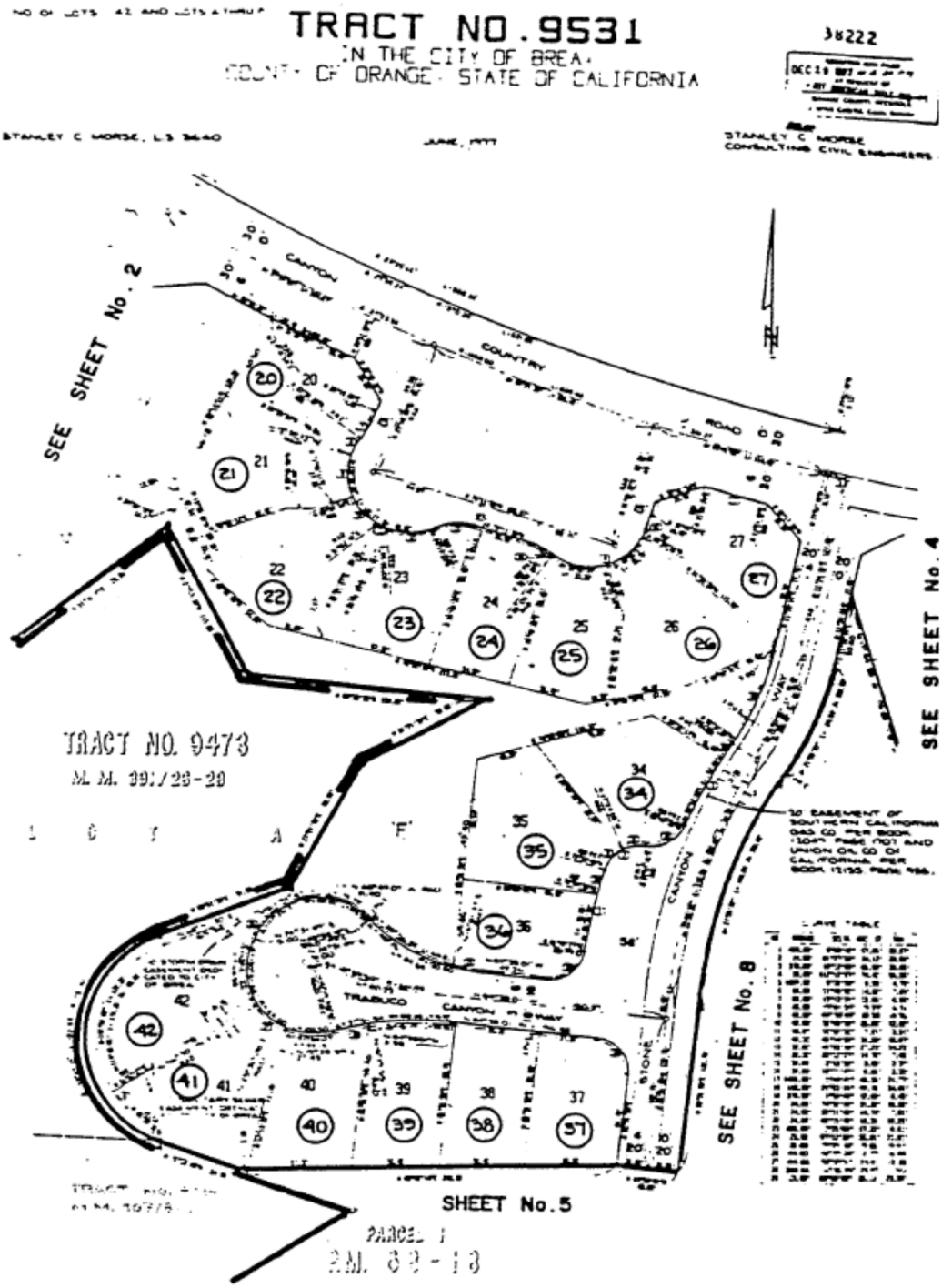
LIGHTING & MAINTENANCE
ASSESSMENT DISTRICT NO. 6

IN THE CITY OF BREA, COUNTY OF ORANGE, STATE OF CALIFORNIA



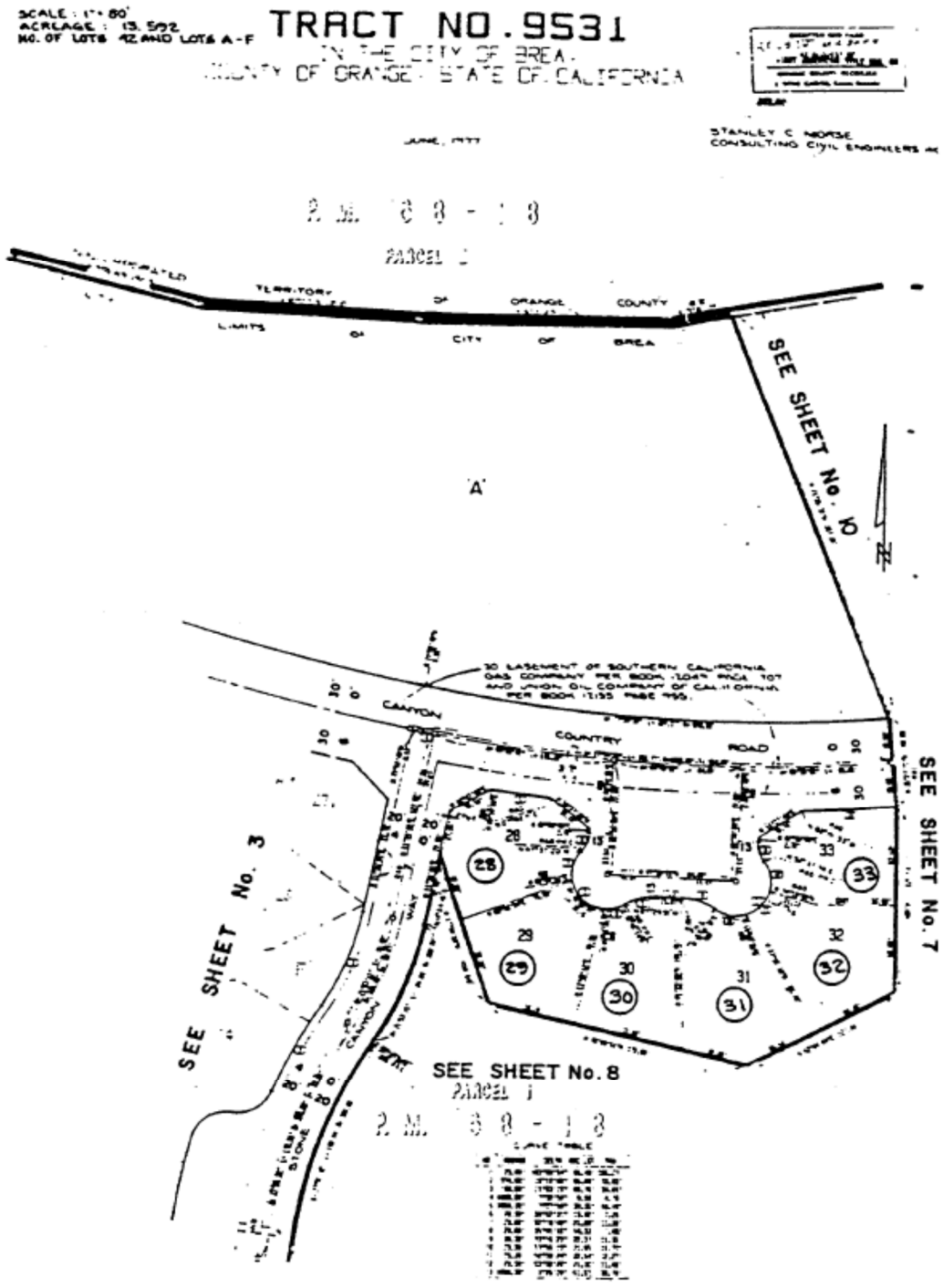
135 PARCELS SHEET 2 OF 10

ASSESSMENT DIAGRAM
LIGHTING & MAINTENANCE
ASSESSMENT DISTRICT NO. 6
IN THE CITY OF BREA, COUNTY OF ORANGE, STATE OF CALIFORNIA



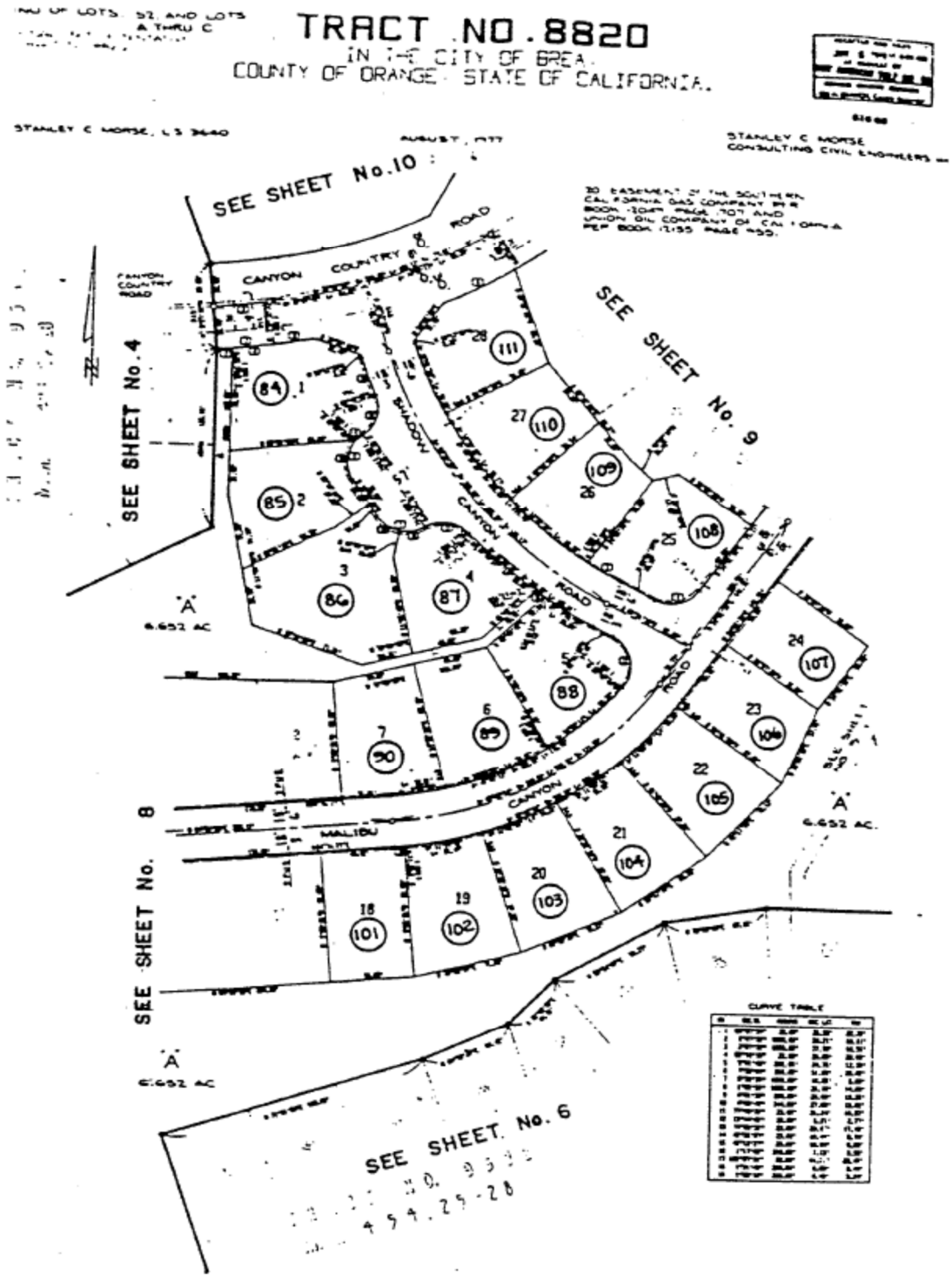
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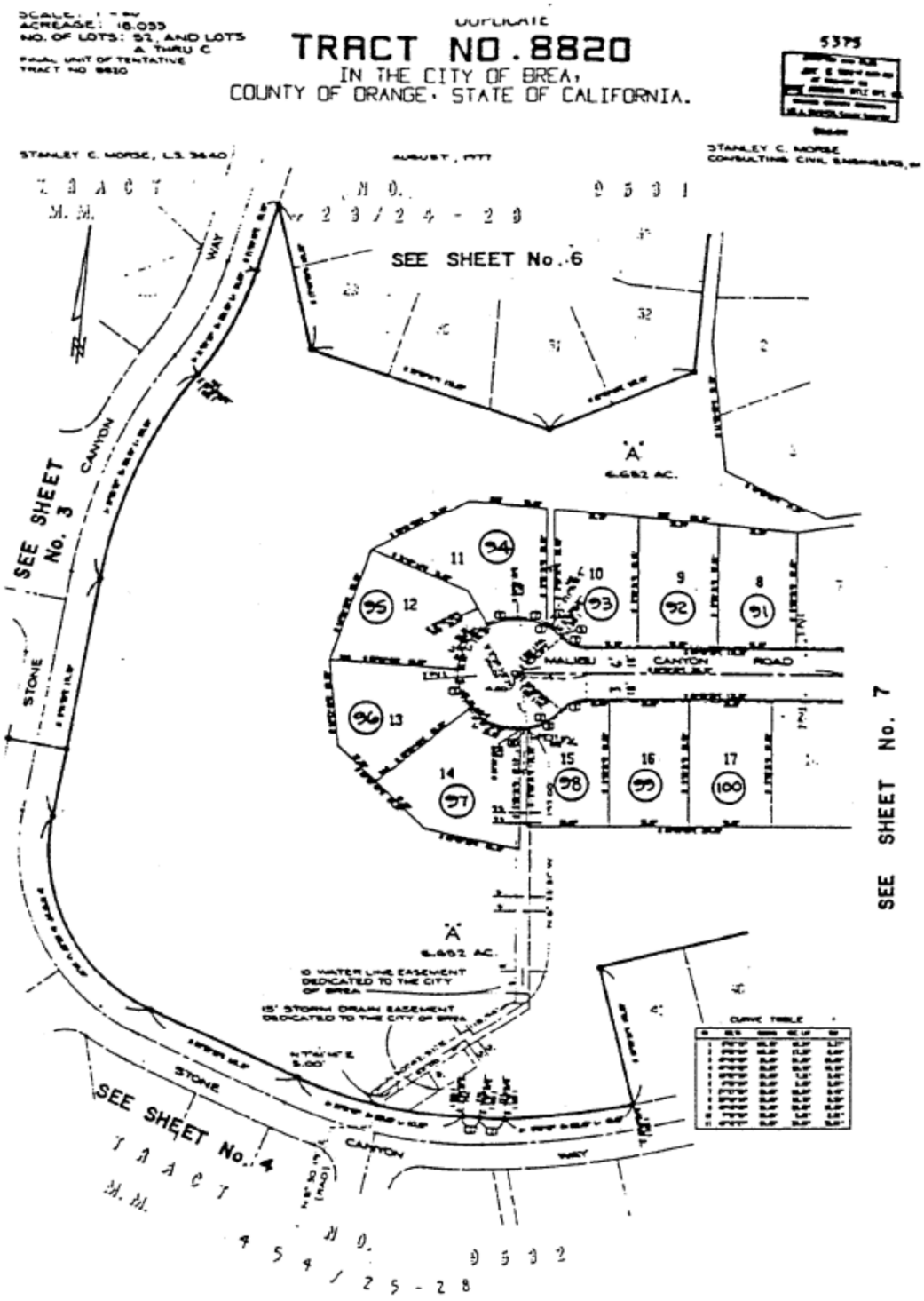
ASSESSMENT DIAGRAM
LIGHTING & MAINTENANCE
ASSESSMENT DISTRICT NO. 6
IN THE CITY OF BREA, COUNTY OF ORANGE, STATE OF CALIFORNIA



135. PARCELS SHEET 4 OF 10

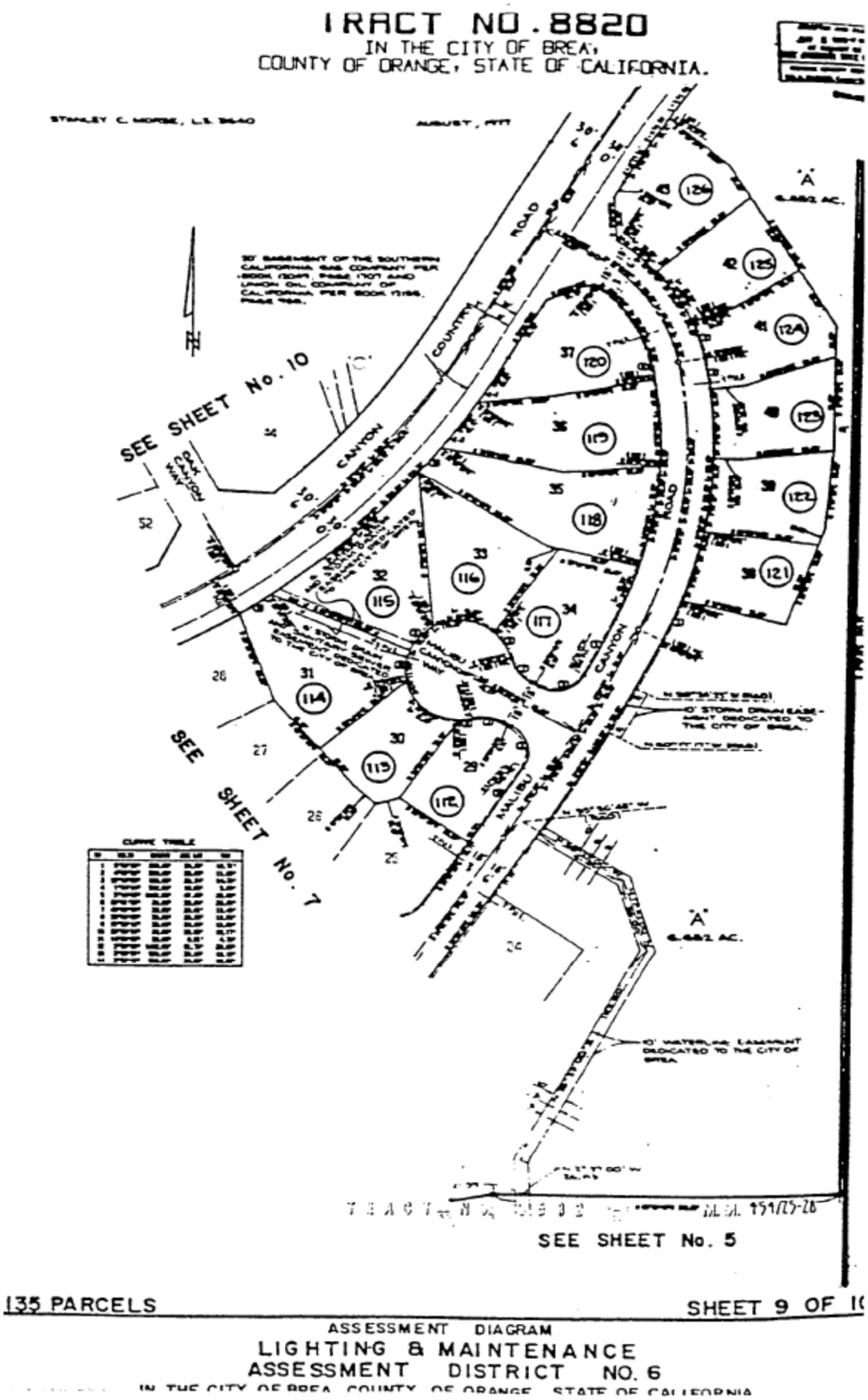
ASSESSMENT DIAGRAM
LIGHTING & MAINTENANCE
ASSESSMENT DISTRICT NO. 6

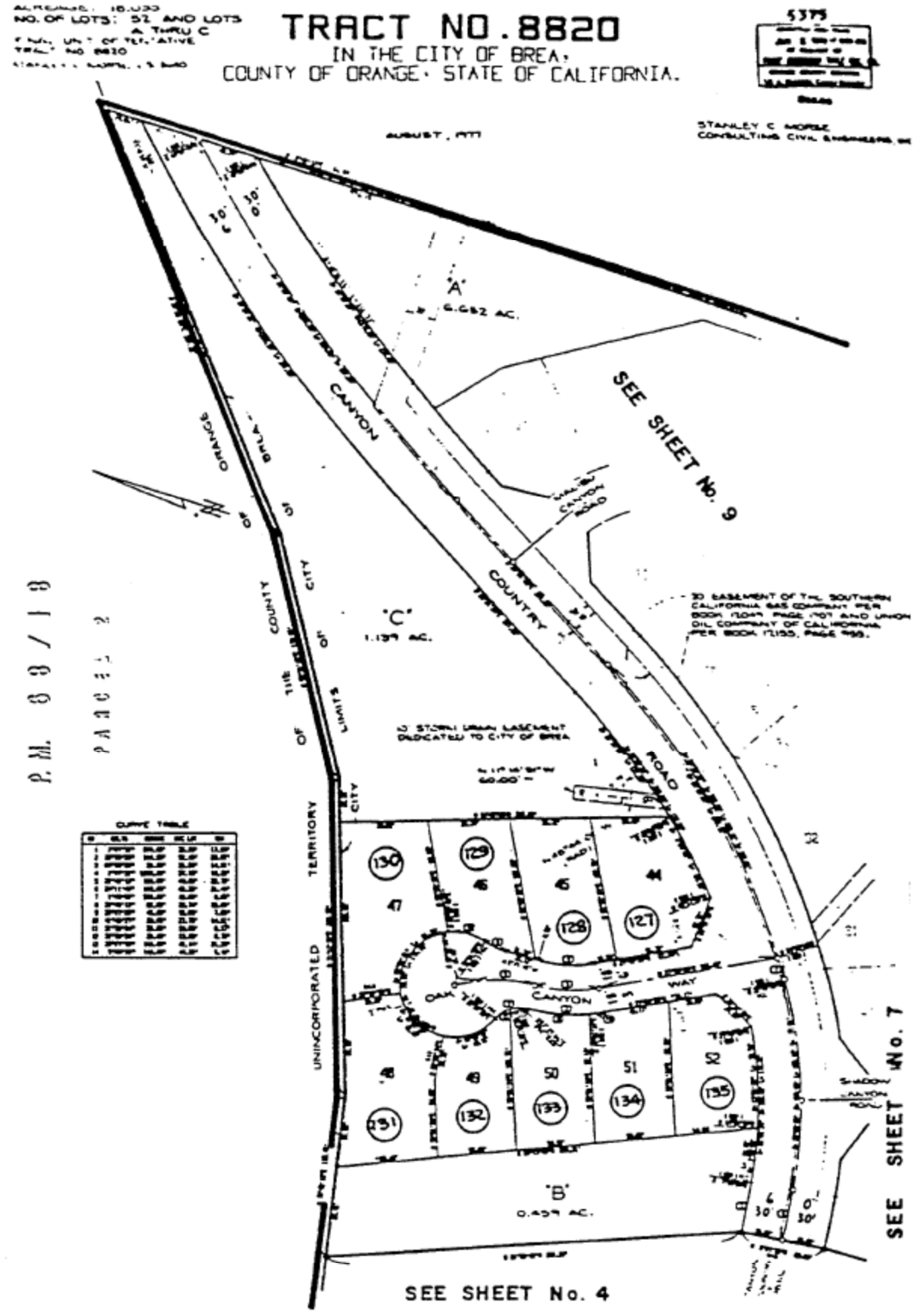

TRACT NO. 8820
IN THE CITY OF BREA
COUNTY OF ORANGE STATE OF CALIFORNIA.
STANLEY C MORSE, LS 3640
AUGUST, 1977
STANLEY C MORSE
CONSULTING CIVIL ENGINEERS
SEE SHEET No.10
SEE SHEET No. 4
SEE SHEET No. 9
SEE SHEET No. 8
SEE SHEET No. 6
CANYON COUNTRY ROAD
CANYON
SHADOW
MALIBU
ROAD
A
6.652 AC
CURVE TABLE
135 PARCELS
SHEET 7 OF 10
ASSESSMENT DIAGRAM
LIGHTING & MAINTENANCE
ASSESSMENT DISTRICT NO. 6
IN THE CITY OF BREA, COUNTY OF ORANGE, STATE OF CALIFORNIA



135 PARCELS SHEET 8 OF 10

ASSESSMENT DIAGRAM
LIGHTING & MAINTENANCE
ASSESSMENT DISTRICT NO. 6
IN THE CITY OF BREA, COUNTY OF ORANGE, STATE OF CALIFORNIA


TRACT NO. 8820
IN THE CITY OF BREA,
COUNTY OF ORANGE, STATE OF CALIFORNIA.
SEE SHEET No. 10
SEE SHEET No. 7
SEE SHEET No. 5
135 PARCELS
SHEET 9 OF 1
ASSESSMENT DIAGRAM
LIGHTING & MAINTENANCE
ASSESSMENT DISTRICT NO. 6



135 PARCELS SHEET 10 OF 10

ASSESSMENT DIAGRAM
LIGHTING & MAINTENANCE
ASSESSMENT DISTRICT NO. 6
IN THE CITY OF BREA, COUNTY OF ORANGE, STATE OF CALIFORNIA

Landscape and Lighting Maintenance District No. 7

City of Brea

Prepared under the authority of the
Landscape and Lighting Act of 1972
Streets and Highways Code
State of California

Fiscal Year 2025-26

Submitted by:

Michael Ho
Director of Public Works

April 15, 2025

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April 15, 2025

Honorable Mayor and City Council
City of Brea
1 Civic Center Circle
Brea, CA 92821-5732

Re: Engineer's Report, Landscape & Lighting Maintenance District No. 7

Transmitted herewith for your review and consideration is a report entitled, "Landscape and Lighting Maintenance District No. 7, City of Brea."

This report has been prepared in accordance with the Landscape and Lighting Act of 1972 as set forth in Part 2 of Division 15 of the California Streets and Highways Code. The report includes all the requirements of the Landscape and Lighting Act of 1972 and the Streets and Highways Code, with particular reference to annual assessments after formation thereof of the District.

The report is submitted herewith for consideration at your next meeting to set a hearing date for the purpose of levying an annual assessment (Streets and Highways Code, Section 22620 to Section 22631).

Respectfully submitted,

Michael Ho, P.E., Director
Public Works Department

Blair Stewart *Mayor* | **Cecilia Hupp** *Mayor Pro Tem* | **Christine Marick** *Council Member* | **Marty Simonoff** *Council Member* | **Steven Vargas** *Council Member*

Introduction and Background

Introduction:

This report has been prepared and is submitted for consideration by the City Council of the City of Brea under the authority of the Landscaping and Lighting Act of 1972 as set forth in Part 2 of Division 15 of the California Streets and Highways Code.

Background:

On August 1, 1995 the City Council of the City of Brea adopted and approved Resolution No. 95-85 creating Landscape and Lighting Maintenance District No. 7 in the City of Brea.

The creating of Landscape and Lighting Maintenance District No. 7 in the City of Brea was a requirement of the City of Brea for the development of Tract Nos. 14658, 14657, 15670 and 14656.

The formation of the district and the levy of the first annual assessment was completed in accordance with the requirements of the Landscaping and Lighting Act of 1972 on August 1, 1995.

In FY 2007-08, the property owners submitted ballots and approved an increase in assessment rate. Included in that balloting was an annual CPI escalator that will allow the assessment rate to keep up with the cost of living. The annual escalator sets the maximum rate that the properties might be assessed.

The purpose of this report is to be utilized by the City Staff, the City Council, and the County Assessor in the levy and collection of an annual assessment after formation of an assessment district under the requirements of the Landscaping and Lighting Act of 1972 (State of California and Highways Code, Section 22620 to 22631).

PART A
PLANS AND SPECIFICATIONS

The facilities, which consist of slopes and greenbelt areas and theme lighting, will be operated, serviced and maintained as generally described as follows:

Landscaping and Appurtenant Facilities
Facilities include but are not limited to: landscaping, planting, shrubbery, trees, irrigation systems, hardscapes, fixtures, sidewalk maintenance resulting from landscape growth and appurtenant facilities, in public street and sidewalk rights-of-way, including medians, parkways and dedicated easements within the boundaries of the Assessment District.

Lighting, Traffic Signals and Appurtenant Facilities
Facilities include but are not limited to: Poles, fixtures, bulbs, conduits, conductors, equipment including guys, anchors, posts and pedestals, metering devices and appurtenant facilities as required to provide lighting and traffic signals in public street and sidewalk rights-of-way and dedicated easements within the boundaries of the Assessment District.

Maintenance means the furnishing of services and materials for the ordinary and usual maintenance, operation and servicing of the landscaping, public lighting facilities and appurtenant facilities, including repair, removal or replacement of all or part of any of the landscaping, public lighting facilities or appurtenant facilities; providing for the life, growth, health and beauty of the landscaping, including cultivation, irrigation, trimming, spraying, fertilizing and treating for disease or injury; the removal of trimmings, rubbish, debris and other solid waste; and the cleaning, sandblasting, and painting of walls and other improvements to remove or cover graffiti.

Servicing means the furnishing of water for the irrigation of the landscaping and the maintenance of any of the public lighting facilities or appurtenant facilities and the furnishing of electric current or energy, gas or other illuminating agent for the public lighting facilities, or for the lighting or operation of the landscaping or appurtenant facilities.

The plans and specifications for the improvements, showing and describing the general nature, location, and the extent of the improvements, are on file in the office of the Director of Public Works and are incorporated herein by reference.

PART B
ESTIMATE OF COST

The estimated cost of the operation, servicing and maintenance of the street and sidewalk improvements for Fiscal Year 2025-26, as described in Part A, are summarized herein and described below.

MAINTENANCE DISTRICT # 7 - ANNUAL COST FACTORS

Acct #	**Description**	**FY 25-26 Est.**
1. Fixed Costs		**Expenses**
4111	Salaries & Benefits	$6,454
4113	Overtime	$150
4243	Engineering	$0
4244	Legal	$75
4412	Property Tax Collection	$105
	Fixed Costs Totals	**$6,784**
2. ROUTINE COSTS		
4211	Postage	$47
4249	Professional Svc-Other	$5,000
4261	Svc & Repair Equip (4261)	$102
4266	Contract Grounds Maintenance	$14,514
4269	Bldg. & Equipment Svc	$102
4285	Water	$8,000
4337	Electrical Supplies	$200
4339	Construction & Maintenance	$0
5800	Insurance and Other Expenses	$517
	Routine Costs Totals	**$28,482**
	Total Costs (Fixed & Routine)	**$35,266**
	Est. Fund Balance as of 1-Jul-2025	**$12,057**
	Projected Reserve Balance 30-Jun-2026	**$11,838**
	FY 2025-26 Annual Assessments	**$35,047**

The 1972 Act requires that a special fund be set up for the revenues and expenditures of the Districts. Funds raised by assessment shall be used only for the purpose as stated herein. A contribution to the Districts by the City may be made to reduce assessments, as the City Council deems appropriate. Any balance or deficit remaining on July 1 must be carried over to the next fiscal year.

PART C
METHOD OF APPORTIONMENT OF ASSESSMENT

GENERAL

Part 2 of Division 15 of the Streets and Highways Code, the Landscaping and Lighting Act of 1972, permits the establishment of assessment districts by cities for the purpose of providing certain public improvements which include construction, operation, maintenance and servicing of street lights, traffic signals and landscaping.

Section 22573 of the Landscaping and Lighting Act of 1972 (the 1972 Act) requires that maintenance assessments be levied according to benefit rather than according to assessed value. This section states:

> "The net amount to be assessed upon lands within an assessment district may be apportioned by any formula or method which fairly distributes the net amount among all assessable lots or parcels in proportion to the estimated benefits to be received by each such lot or parcel from the improvements."

The 1972 Act permits the designation of zones of benefit within any individual assessment district if "by reason of variations in the nature, location, and extent of the improvements, the various areas will receive different degrees of benefit from the improvements." (Sec. 22574). Thus, the 1972 Act requires the levy of a true "assessment" based on the actual benefit rather than a "special tax."

ASSESSMENT METHODOLOGY

The parcels of land in the District are single family residential (SFR) lots, with each of these lots benefiting equally from the improvements being maintained. Therefore, the costs associated with the landscaping and lighting within and directly adjacent to the tract will be apportioned on a residential lot basis as follows:

$35,047.68 / 96 SFR's = $365.08 / SFR

This assessment rate is the maximum rate. The maximum assessment rate will be increased each year by the annual change in the Consumer Price Index (CPI), All Urban Consumers, for the Los Angeles, Long Beach and Anaheim areas. The actual assessments levied in any fiscal year will be as approved by the City Council and may not exceed the maximum assessment rate without receiving property owner approval for the increase. The calculation for the maximum assessment rate is provided in the table below. The increase in CPI for FY 2025-26 is 3.3%.

Maximum Assessment Rate Calculation		
Fiscal Year	**CPI Increase**	**Maximum Assessment**
FY 2007-08		$245.00 / SFR
FY 2008-09	3.3%	$253.05 / SFR
FY 2009-10	3.5%	$261.91 / SFR
FY 2010-11	0%	$261.91 / SFR
FY 2011-12	1.2%	$265.05 / SFR
FY 2012-13	2.7%	$272.21 / SFR
FY 2013-14	2%	$277.65 / SFR
FY 2014-15	1.1%	$280.70 / SFR
FY 2015-16	.7%	$282.66 / SFR
FY 2016-17	2%	$288.31 / SFR
FY 2017-18	1.9%	$293.79 / SFR
FY 2018-19	2.8%	$302.02 / SFR
FY 2019-20	3.2%	$311.68 / SFR
FY 2020-21	3.1%	$321.34 / SFR
FY 2021-22	1.6%	$326.48 / SFR
FY 2022-23	6.5%	$347.70 / SFR
FY 2023-24	4.9%	$365.08 / SFR
FY 2024-25	3.5%	$377.86 / SFR
FY 2025-26	3.3%	$390.33 / SFR

PART D
ASSESSMENT ROLL

The amount of the total proposed assessment for Fiscal Year 2025-26 apportioned to each lot or parcel within the District, as shown on the latest assessment roll at the Orange County Assessor's Office, is contained in the Assessment Roll provided below.

The description of each lot or parcel is part of the Orange County assessment roll and this roll is, by reference, made part of this Report.

AD#	APN	Lot	Tract	Asmt	AD#	APN	Lot	Tract	Asmt
1	29646113	1	14658	$365.08	39	29643133	18	14657	$365.08
2	29643114	2	14658	$365.08	40	29633150	1	15070	$365.08
3	29643115	3	14658	$365.08	41	29633149	2	15070	$365.08
4	29643116	4	14658	$365.08	42	29633148	3	15070	$365.08
5	29643117	5	14658	$365.08	43	29633147	4	15070	$365.08
6	29643118	6	14658	$365.08	44	29633146	5	15070	$365.08
7	29643119	7	14658	$365.08	45	29633145	6	15070	$365.08
8	29643120	8	14658	$365.08	46	29633144	7	15070	$365.08
9	29643121	9	14658	$365.08	47	29643143	8	15070	$365.08
10	29643101	10	14658	$365.08	48	29633141	9	15070	$365.08
11	29643102	11	14658	$365.08	49	29633140	10	15070	$365.08
12	29643103	12	14658	$365.08	50	29633139	11	15070	$365.08
13	29643104	13	14658	$365.08	51	29633138	12	15070	$365.08
14	29643105	14	14658	$365.08	52	29633137	13	15070	$365.08
15	29643106	15	14658	$365.08	53	29633134	14	15070	$365.08
16	29643107	16	14658	$365.08	54	29633133	15	14657	$365.08
17	29643108	17	14658	$365.08	55	29633132	16	14657	$365.08
18	29643109	18	14658	$365.08	56	29633131	17	14657	$365.08
19	29643110	19	14658	$365.08	57	29633130	18	14657	$365.08
20	29643111	20	14658	$365.08	58	29633129	19	14657	$365.08
21	29643112	21	14658	$365.08	59	29633128	20	14657	$365.08
22	29643134	1	14657	$365.08	60	29633126	21	14657	$365.08
23	29643135	2	14657	$365.08	61	29633125	22	14657	$365.08
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26	29643138	5	14657	$365.08	64	29633122	25	14657	$365.08
27	29643139	6	14657	$365.08	65	29633121	26	14657	$365.08
28	29643140	7	14657	$365.08	66	29633120	27	14657	$365.08
29	29643141	8	14657	$365.08	67	29644104	1	14656	$365.08
30	29643142	9	14657	$365.08	68	29644105	2	14656	$365.08
31	29643143	10	14657	$365.08	69	29644106	3	14656	$365.08
32	29643126	11	14657	$365.08	70	29644107	44	14656	$365.08
33	29643127	12	14657	$365.08	71	29644108	5	14656	$365.08
34	29643128	13	14657	$365.08	72	29644109	6	14656	$365.08
35	29643129	14	14657	$365.08	73	29644110	7	14656	$365.08
36	29643130	15	14657	$365.08	74	29644111	8	14656	$365.08
37	29643131	16	14657	$365.08	75	29644112	9	14656	$365.08
38	29643132	17	14657	$365.08	76	29644113	10	14656	$365.08

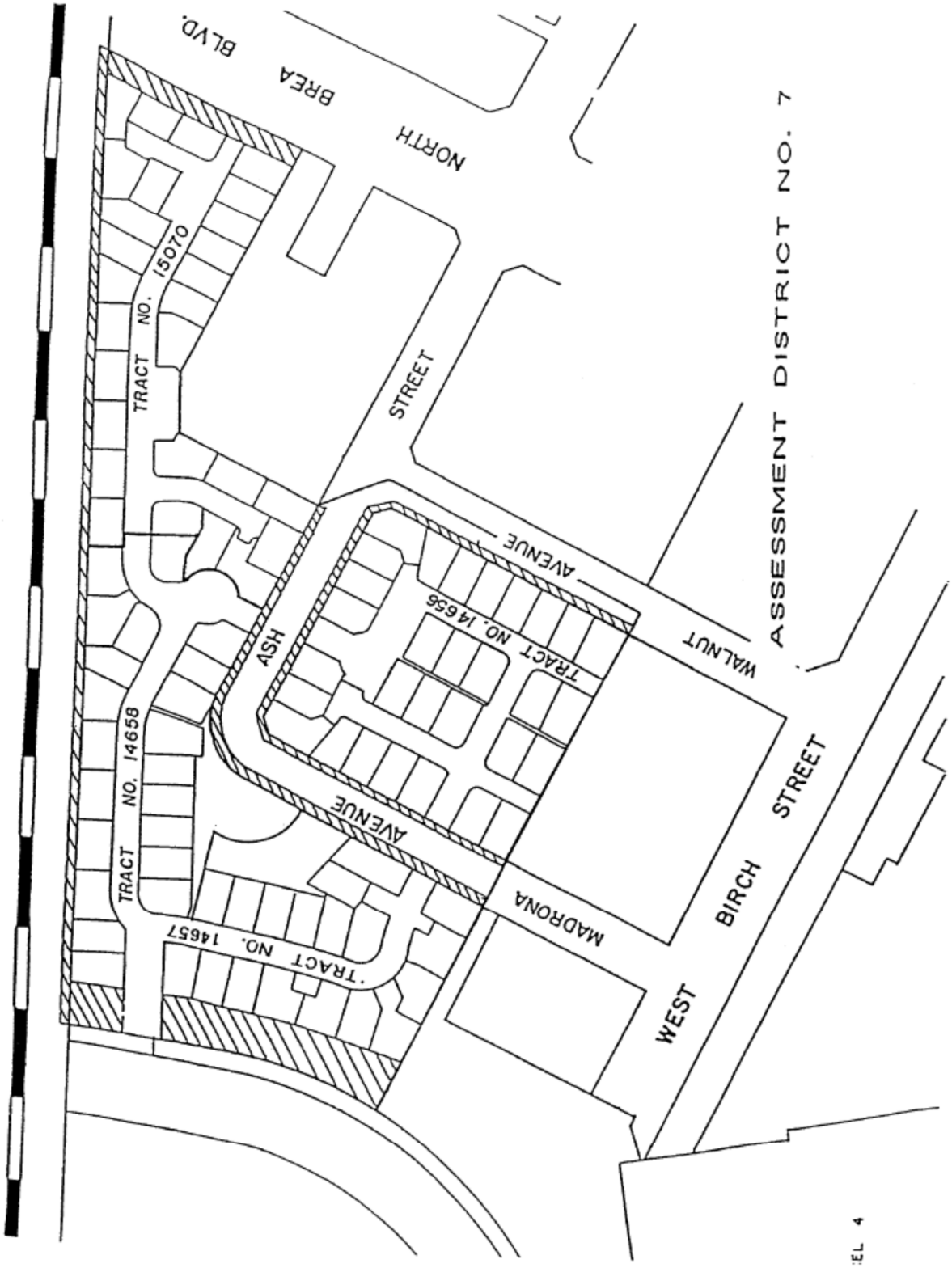
AD#	APN	Lot	Tract	Asmt
77	29644114	11	14656	$365.08
78	29644115	12	14656	$365.08
79	29644116	13	14656	$365.08
80	29644117	14	14656	$365.08
81	29644118	15	14656	$365.08
82	29644119	16	14656	$365.08
83	29644120	17	14656	$365.08
84	29644121	18	14656	$365.08
85	29644122	19	14656	$365.08
86	29644123	20	14656	$365.08
87	29644124	21	14656	$365.08
88	29644125	22	14656	$365.08
89	29644126	23	14656	$365.08
90	29644127	24	14656	$365.08
91	29644128	25	14656	$365.08
92	29644129	26	14656	$365.08
93	29644130	27	14656	$365.08
94	29644101	28	14656	$365.08
95	29644102	29	14656	$365.08
96	29644103	30	14656	$365.08

PART E
ASSESSMENT DISTRICTS' BOUNDARIES

A diagram of the boundaries of Landscape and Lighting Maintenance District No. 7 is included herein.

District No. 7 includes all properties in the City of Brea located within the tract boundary of Tract No. 14658 recorded in Book 724, Pages 9 through 11, of Tract No. 14657 recorded in Book 733, Pages 15, 16, and 17, and of Tract Nos. 15070 and 14656 of Miscellaneous Maps, records of Orange County, California.

Also, the lines and dimensions of each lot or parcel within the Districts are those lines and dimensions shown on the maps of the Assessor of the County of Orange for Fiscal Year 2025-26. The Assessor's maps and records are incorporated by reference herein and made part of this report.


BREA BLVD.
NORTH
TRACT NO. 15070
STREET
ASSESSMENT DISTRICT NO. 7
AVENUE
WALNUT
TRACT NO. 14656
ASH
TRACT NO. 14658
AVENUE
MADRONA
BIRCH STREET
TRACT NO. 14657
WEST

City of Brea

City Council Regular Meeting Communication

Monthly Report of Investments for the City of Brea for Period Ended March 31, 2025

Meeting	Agenda Group
Tuesday, April 15, 2025, 7:00 PM	CONSENT CALENDAR Item: 4E.

TO	FROM
Honorable Mayor and City Council Members	Kristin Griffith, City Manager

RECOMMENDATION

Staff Recommends that the City Council take the following action.

1. Receive and file the Monthly Report of Investments.

BACKGROUND/DISCUSSION

The Monthly Report of Investments is prepared in accordance with Government Code Sections (GCS) 41004 and 53607 and contains information on the City's investment activities for the month of March. Cash for day-to-day activities is deposited in the demand and interest-bearing checking accounts. The Local Agency Investment Fund (LAIF) is used for short-term investments and functions like a savings account. In addition, on June 6, 2023, with the recommendation of the Investment Advisory Committee, the City Council authorized the use of Treasury Bills and other short-term investments (City Liquidity account) as a LAIF alternative. The City’s investment portfolio is for long-term investments and is managed through Chandler Asset Management (Chandler). Together, the short and long-term investment accounts represent the City’s investment portfolio.

Attachment A includes an Investment Information Summary and Monthly Account Statement prepared by Chandler. The book value represents the cost of investments, plus or minus amortization/accretion. As of March 31, 2025, the total market value of the managed investment portfolio, including accrued interest, was $95,911,575 as compared to $95,452,135 at February 28, 2025. The weighted average investment yield for March 31, 2025 was 3.64%, which was slightly higher than the prior month. The City’s Local Agency Investment Fund (LAIF) had a total market value, including accrued interest of $20,102,170 at March 31, 2025. Also, the balance of the City's Liquidity account at March 31, 2025 was $3,329, which brings the total value of the City’s investment portfolio as of March 31, 2025 to $116,017,074 as compared to the balance of $112,985,255 at February 28, 2025.

The City has restricted cash and investments held in the post-employment benefits trust accounts for both Pension and Other Post Employment Benefits (OPEB) administered by PARS (PARS accounts), which are managed by PFM Asset Management (PFM) and the City's various bond reserve accounts which are managed by Chandler. Attachment A includes monthly statements from US Bank for the PARS accounts, as well as a portfolio report from Chandler for each bond reserve account that is invested. As of March 31, 2025, the market value of the PARS pension account, including short-term cash and accrued interest was $12,206,177 as compared to $12,531,852 from the prior month. The OPEB account had a market value of $442,770 as compared to $453,068 from the prior month. All other restricted cash investments (bond reserve accounts), including short-term cash and accrued interest, was $747,166 in comparison to $862,780 from the prior month.

Pursuant to the City's investment policy, with the exception of LAIF, direct time certificates of deposit and money market mutual funds, all City investments are held by third-party custodians. The Bank of New York Mellon Trust Company, N.A. (BNY) holds accounts managed by Chandler and US Bank holds the PARS accounts managed by PFM which acts as an agent of the City. All securities are held in the name of the City of Brea. The City of Brea has sufficient cash flow to meet its expected expenditures for the next six months.

FISCAL IMPACT/SUMMARY

During the month of March, the overall City portfolio increased by $3,031,819. This significant increase was the result of the receipt of sales and property taxes, as well as an increase of $459,440 in the portfolio due to favorable market rate conditions. The City's PARS accounts decreased by $325,675 and $10,298 due to market rate adjustments. Additionally, the bond reserve accounts decreased by $115,614 due to payments sent to the bondholders for the Olinda Heights and Brea Plaza Public Improvements, which were due on March 1, 2025.

RESPECTFULLY SUBMITTED:

Kristin Griffith, City Manager
Prepared by: Faith Madrazo, Financial Services Manager, Revenue
Concurrence: Monica Lo, Administrative Services Director

Attachments

Attachment A - City March 2025.pdf

City of Brea
Cash and Investment Information
March 31, 2025

			Book Value		Market Value*
Demand and Interest-Bearing Checking Accounts	Citizen's Bank	**$**	**4,961,651.56**	**$**	**4,961,651.56**
Local Agency Investment Fund	LAIF	**$**	**19,911,201.26**	**$**	**20,102,170.21**
Managed Investment Portfolio - CHANDLER	Chandler/BNY	**$**	**95,610,249.94**	**$**	**95,911,575.51**
Liquidity Account - CHANDLER	Chandler/BNY	**$**	**3,329.02**	**$**	**3,329.02**
PARS Post-Employment Benefits Trust - Pension**	PFM/US Bank	**$**	**12,034,118.65**	**$**	**12,206,176.60**
PARS Post-Employment Benefits Trust - OPEB**	PFM/US Bank	**$**	**447,798.55**	**$**	**442,769.77**
Fiscal Agent Cash & Investments**					
2017 Brea Plaza Public Improvements CFD Bonds (CFD 2008-2)	Chandler/BNY	$	695,885.45	$	697,146.24
2019 Olinda Ranch Public Improvements CFD Bonds (CFD 1997-1)	Chandler/BNY	$	37.62	$	37.62
2019 Water Revenue Bonds	Chandler/BNY	$	4,006.89	$	4,006.89
2020 Water Revenue Refunding Bonds	Chandler/BNY	$	1,575.63	$	1,575.63
2021 Lease Revenue Refunding Bonds	Chandler/BNY	$	44,400.00	$	44,400.00
Sub-total - Fiscal Agent Cash & Investments		**$**	**745,905.59**	**$**	**747,166.38**
Report Grand Total		**$**	**133,714,254.57**	**$**	**134,374,839.05**

* Includes accrued interest on invested funds
** Reserve Fund

City of Brea
Cash and Investment Information
March 31, 2025

	Fiscal Agent Cash & Investments Detail		Book Value		Market Value
10600	2017 Brea Plaza Public Improvements CFD Bonds (CFD 2008-2) - **CHANDLER**	$	670,658.46	$	671,919.25
	Short-Term Treasury Funds - **BNY**	$	25,226.99	$	25,226.99
	Sub-total	**$**	**695,885.45**	**$**	**697,146.24**
	2019 Olinda Ranch Public Improvements Bonds (CFD 1997-1) **- CHANDLER**	$	-	$	-
	Short-Term Treasury Funds - **BNY**	$	37.62	$	37.62
	Sub-total	**$**	**37.62**	**$**	**37.62**
	2019 Water Revenue Bonds - **CHANDLER**	$	-	$	-
	Short-Term Treasury Funds - **BNY**	$	4,006.89	$	4,006.89
	Sub-total	**$**	**4,006.89**	**$**	**4,006.89**
	2020 Water Revenue Refunding Bonds - **CHANDLER**	$	-	$	-
	Short-Term Treasury Funds - **BNY**	$	1,575.63	$	1,575.63
	Sub-total	**$**	**1,575.63**	**$**	**1,575.63**
	2021 Lease Revenue Refunding Bonds - **CHANDLER**	$	-	$	-
	Short-Term Treasury Funds - **BNY**	$	44,400.00	$	44,400.00
	Sub-total	**$**	**44,400.00**	**$**	**44,400.00**
Report Grand Total		**$**	**745,905.59**	**$**	**747,166.38**

CHANDLER ASSET MANAGEMENT

MONTHLY ACCOUNT STATEMENT

City of Brea LAIF | Account #10164 | As of March 31, 2025

CHANDLER ASSET MANAGEMENT | chandlerasset.com

Chandler Team:

For questions about your account, please call (800) 317-4747,
or contact clientservice@chandlerasset.com

Custodian:

Information contained herein is confidential. We urge you to compare this statement to the one you receive from your qualified custodian. Please see Important Disclosures at the end of the statement.

PORTFOLIO SUMMARY

City of Brea LAIF | Account #10164 | As of March 31, 2025

Portfolio Characteristics

Average Modified Duration	0.00
Average Coupon	4.27%
Average Purchase YTM	4.27%
Average Market YTM	4.27%
Average Credit Quality*	AAA
Average Final Maturity	0.00
Average Life	0.00

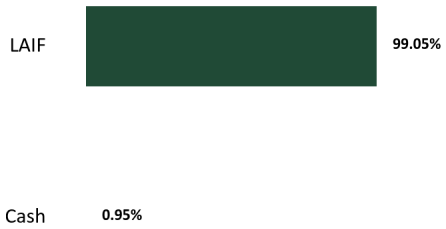
Account Summary

	End Values as of 02/28/2025	End Values as of 03/31/2025
Market Value	17,529,802.45	20,102,170.21
Accrued Interest	0.00	0.00
Total Market Value	**17,529,802.45**	**20,102,170.21**
Income Earned	0.00	0.00
Cont/WD	0.00	2,500,000.00
Par	17,529,802.45	20,102,170.21
Book Value	17,529,802.45	20,102,170.21
Cost Value	17,529,802.45	20,102,170.21

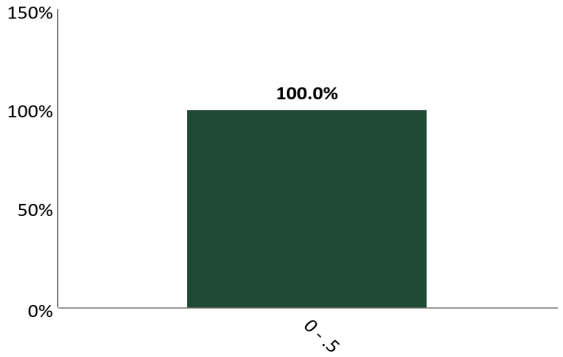
Top Issuers

LAIF	99.05%

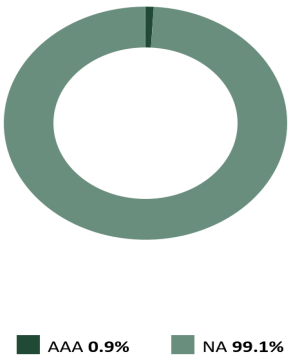
Sector Allocation



Maturity Distribution



Credit Quality (S&P)



Performance Review

Total Rate of Return**	1M	3M	YTD	1YR	2YRS	3YRS	5YRS	10YRS	Since Inception (03/01/12)
City of Brea LAIF	0.36%	1.09%	1.09%	4.73%	4.27%	3.41%	2.27%	1.81%	1.45%

*The average credit quality is a weighted average calculation of the highest of S&P, Moody's and Fitch.
**Periods over 1 year are annualized.
Benchmark: NO BENCHMARK REQUIRED Secondary Benchmark:

RECONCILIATION SUMMARY

City of Brea LAIF | Account #10164 | As of March 31, 2025

Maturities / Calls

Month to Date	**0.00**
Fiscal Year to Date	**0.00**

Principal Paydowns

Month to Date	**0.00**
Fiscal Year to Date	**0.00**

Purchases

Month to Date	**2,500,000.00**
Fiscal Year to Date	**21,339,416.46**

Sales

Month to Date	**0.00**
Fiscal Year to Date	**(18,600,000.00)**

Interest Received

Month to Date	**0.00**
Fiscal Year to Date	**368,365.95**

Purchased / Sold Interest

Month to Date	**0.00**
Fiscal Year to Date	**0.00**

Accrual Activity Summary

	Month to Date	Fiscal Year to Date (07/01/2024)
Beginning Book Value	17,529,802.45	17,368,188.66
Maturities/Calls	0.00	0.00
Principal Paydowns	0.00	0.00
Purchases	2,500,000.00	21,339,416.46
Sales	0.00	(18,600,000.00)
Change in Cash, Payables, Receivables	72,367.76	(5,434.91)
Amortization/Accretion	0.00	0.00
Realized Gain (Loss)	0.00	0.00
Ending Book Value	20,102,170.21	20,102,170.21

Fair Market Activity Summary

	Month to Date	Fiscal Year to Date (07/01/2024)
Beginning Market Value	17,529,802.45	17,368,188.66
Maturities/Calls	0.00	0.00
Principal Paydowns	0.00	0.00
Purchases	2,500,000.00	21,339,416.46
Sales	0.00	(18,600,000.00)
Change in Cash, Payables, Receivables	72,367.76	(5,434.91)
Amortization/Accretion	0.00	0.00
Change in Net Unrealized Gain (Loss)	0.00	0.00
Realized Gain (Loss)	0.00	0.00
Ending Market Value	20,102,170.21	20,102,170.21

HOLDINGS REPORT

CHANDLER ASSET MANAGEMENT

City of Brea LAIF | Account #10164 | As of March 31, 2025

Cusip	Security Description	Par Value/ Units	Purchase Date Purchase Yield	Cost Value Book Value	Mkt Price Mkt YTM	Market Value Accrued Int.	% of Port. Gain/Loss	Moody's/ S&P/ Fitch	Maturity Duration
CASH									
CCYUSD	Receivable	190,968.95	--	190,968.95	1.00	190,968.95	0.95%	AAA/AAA	0.00
			0.00%	190,968.95	0.00%	0.00	0.00	AAA	0.00
				190,968.95	**1.00**	**190,968.95**	**0.95%**		**0.00**
Total Cash		**190,968.95**	**0.00%**	**190,968.95**	**0.00%**	**0.00**	**0.00**		**0.00**
LAIF									
90LAIF$00	Local Agency Investment Fund State Pool	19,911,201.26	--	19,911,201.26	1.00	19,911,201.26	99.05%	NA/NA	0.00
			4.31%	19,911,201.26	4.31%	0.00	0.00	NA	0.00
				19,911,201.26	**1.00**	**19,911,201.26**	**99.05%**		**0.00**
Total LAIF		**19,911,201.26**	**4.31%**	**19,911,201.26**	**4.31%**	**0.00**	**0.00**		**0.00**
				20,102,170.21	**1.00**	**20,102,170.21**	**100.00%**		**0.00**
Total Portfolio		**20,102,170.21**	**4.27%**	**20,102,170.21**	**4.27%**	**0.00**	**0.00**		**0.00**
Total Market Value + Accrued						**20,102,170.21**			

TRANSACTION LEDGER

City of Brea LAIF | Account #10164 | As of March 31, 2025

Transaction Type	Settlement Date	CUSIP	Quantity	Security Description	Price	Acq/Disp Yield	Amount	Interest Pur/ Sold	Total Amount	Gain/Loss
ACQUISITIONS										
Purchase	03/03/2025	90LAIF$00	2,500,000.00	Local Agency Investment Fund State Pool	1.000	4.33%	(2,500,000.00)	0.00	(2,500,000.00)	0.00
Total Purchase			**2,500,000.00**				**(2,500,000.00)**	**0.00**	**(2,500,000.00)**	**0.00**
TOTAL ACQUISITIONS			**2,500,000.00**				**(2,500,000.00)**	**0.00**	**(2,500,000.00)**	**0.00**
OTHER TRANSACTIONS										
Cash Transfer	03/03/2025	CCYUSD	2,500,000.00	Cash			2,500,000.00	0.00	2,500,000.00	0.00
Total Cash Transfer			**2,500,000.00**				**2,500,000.00**	**0.00**	**2,500,000.00**	**0.00**
TOTAL OTHER TRANSACTIONS			**2,500,000.00**				**2,500,000.00**	**0.00**	**2,500,000.00**	**0.00**

INCOME EARNED

City of Brea LAIF | Account #10164 | As of March 31, 2025

Cusip	Security Description	Trade Date Settle Date Units	Book Value: Begin Book Value: Acq Book Value: Disp Book Value: End	Prior Accrued Inc. Received Ending Accrued Total Interest	Accr. Of Discount Amort. Of Premium Net Accret/Amort Income Earned	Total Income
CASH & EQUIVALENTS						
CCYUSD	Receivable	190,968.95	118,601.19 0.00 0.00 190,968.95	0.00 0.00 0.00 0.00	0.00 0.00 0.00 0.00	0.00
			118,601.19 **0.00** **0.00**	**0.00** **0.00** **0.00**	**0.00** **0.00** **0.00**	
Total Cash & Equivalents		**190,968.95**	**190,968.95**	**0.00**	**0.00**	**0.00**
LAIF						
90LAIF$00	Local Agency Investment Fund State Pool	19,911,201.26	17,411,201.26 2,500,000.00 0.00 19,911,201.26	0.00 0.00 0.00 0.00	0.00 0.00 0.00 0.00	0.00
			17,411,201.26 **2,500,000.00** **0.00**	**0.00** **0.00** **0.00**	**0.00** **0.00** **0.00**	
Total LAIF		**19,911,201.26**	**19,911,201.26**	**0.00**	**0.00**	**0.00**
			17,529,802.45 **2,500,000.00** **0.00**	**0.00** **0.00** **0.00**	**0.00** **0.00** **0.00**	
TOTAL PORTFOLIO		**20,102,170.21**	**20,102,170.21**	**0.00**	**0.00**	**0.00**

CASH FLOW REPORT

City of Brea LAIF | Account #10164 | As of March 31, 2025

Payment Date	Transaction Type	CUSIP	Quantity	Security Description	Principal Amount	Income	Total Amount
APRIL 2025							
04/15/2025	Dividend	90LAIF$00	19,911,201.26	Local Agency Investment Fund State Pool	190,968.95		190,968.95
April 2025 Total					**190,968.95**		**190,968.95**
Grand Total			**19,911,201.26**		**190,968.95**		**190,968.95**

IMPORTANT DISCLOSURES

Chandler Asset Management, Inc. ("Chandler") is an SEC registered investment adviser. For additional information about our firm, please see our current disclosures (Form ADV). To obtain a copy of our current disclosures, you may contact your client service representative by calling the number on the front of this statement or you may visit our website at www.chandlerasset.com.

Information contained in this monthly statement is confidential and is provided for informational purposes only and should not be construed as specific investment or legal advice. The information contained herein was obtained from sources believed to be reliable as of the date of this statement, but may become outdated or superseded at any time without notice.

Custody: Your qualified custodian bank maintains control of all assets reflected in this statement and we urge you to compare this statement to the one you receive from your qualified custodian. Chandler does not have any authority to withdraw or deposit funds from/to the custodian account.

Valuation: Prices are provided by IDC, an independent pricing source. In the event IDC does not provide a price or if the price provided is not reflective of fair market value, Chandler will obtain pricing from an alternative approved third party pricing source in accordance with our written valuation policy and procedures. Our valuation procedures are also disclosed in Item 5 of our Form ADV Part 2A.

Performance: Performance results are presented gross-of-advisory fees and represent the client's Total Return. The deduction of advisory fees lowers performance results. These results include the reinvestment of dividends and other earnings. Past performance may not be indicative of future results. Therefore, clients should not assume that future performance of any specific investment or investment strategy will be profitable or equal to past performance levels. All investment strategies have the potential for profit or loss. Economic factors, market conditions or changes in investment strategies, contributions or withdrawals may materially alter the performance and results of your portfolio.

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Index returns assume reinvestment of all distributions. Historical performance results for investment indexes generally do not reflect the deduction of transaction and/or custodial charges or the deduction of an investment management fee, the incurrence of which would have the effect of decreasing historical performance results. It is not possible to invest directly in an index.

Ratings: Ratings information have been provided by Moody's, S&P and Fitch through data feeds we believe to be reliable as of the date of this statement, however we cannot guarantee its accuracy.

Security level ratings for U.S. Agency issued mortgage-backed securities ("MBS") reflect the issuer rating because the securities themselves are not rated. The issuing U.S. Agency guarantees the full and timely payment of both principal and interest and carries a high rating by S&P, Moody's and Fitch respectively.

CHANDLER ASSET MANAGEMENT

MONTHLY ACCOUNT STATEMENT

City of Brea | Account #120 | As of March 31, 2025

CHANDLER ASSET MANAGEMENT | chandlerasset.com

Chandler Team:

For questions about your account, please call (800) 317-4747,
or contact clientservice@chandlerasset.com

Custodian:

Bank of New York Mellon

Information contained herein is confidential. We urge you to compare this statement to the one you receive from your qualified custodian. Please see Important Disclosures at the end of the statement.

PORTFOLIO SUMMARY

City of Brea | Account #120 | As of March 31, 2025

Portfolio Characteristics

Average Modified Duration	2.55
Average Coupon	3.37%
Average Purchase YTM	3.64%
Average Market YTM	4.17%
Average Credit Quality*	AA+
Average Final Maturity	2.99
Average Life	2.63

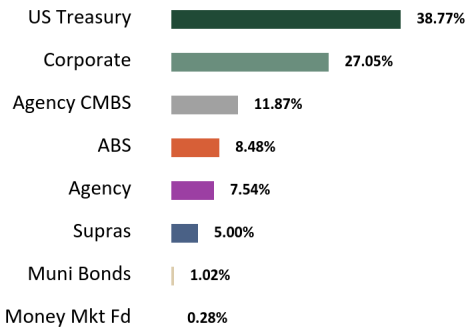
Account Summary

	End Values as of 02/28/2025	End Values as of 03/31/2025
Market Value	94,877,839.96	95,361,904.78
Accrued Interest	574,295.09	549,670.73
Total Market Value	**95,452,135.05**	**95,911,575.51**
Income Earned	265,525.58	282,158.07
Cont/WD	0.00	0.00
Par	95,940,104.92	96,199,530.26
Book Value	95,338,755.21	95,610,249.91
Cost Value	95,073,203.32	95,335,566.46

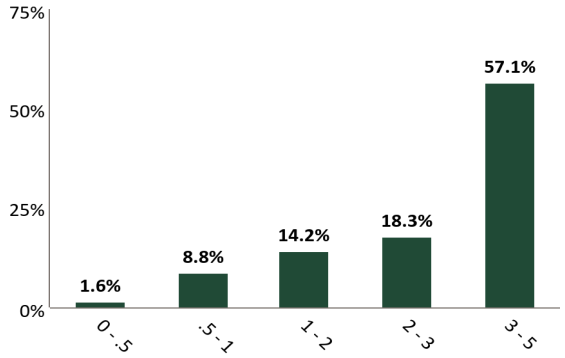
Top Issuers

Government of The United States	38.77%
FHLMC	11.87%
International Bank for Recon and Dev	3.06%
Farm Credit System	2.20%
Federal Home Loan Banks	2.13%
Inter-American Development Bank	1.94%
FNMA	1.87%
Toyota Motor Corporation	1.54%

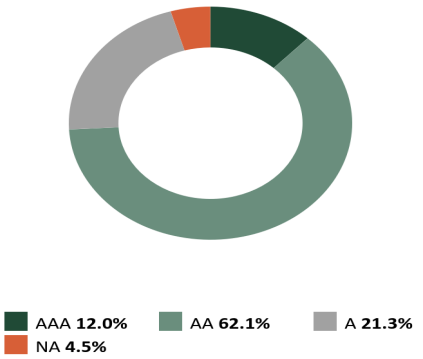
Sector Allocation



Maturity Distribution



Credit Quality (S&P)



Performance Review

Total Rate of Return**	1M	3M	YTD	1YR	2YRS	3YRS	5YRS	10YRS	Since Inception (05/01/96)
City of Brea	0.48%	2.04%	2.04%	5.68%	4.52%	2.88%	1.28%	1.75%	3.44%
Benchmark Return	0.52%	2.00%	2.00%	5.50%	3.96%	2.49%	0.71%	1.47%	3.12%
Secondary Benchmark Return	0.51%	1.99%	1.99%	5.59%	4.12%	2.59%	0.88%	1.57%	--

*The average credit quality is a weighted average calculation of the highest of S&P, Moody's and Fitch.
**Periods over 1 year are annualized.
Benchmark: ICE BofA 1-5 Year Unsubordinated US Treasury & Agency Index Secondary Benchmark: ICE BofA 1-5 Year AAA-A US Corp & Govt Index

STATEMENT OF COMPLIANCE

CHANDLER ASSET MANAGEMENT

City of Brea | Account #120 | As of March 31, 2025

Rules Name	Limit	Actual	Compliance Status	Notes
AGENCY MORTGAGE SECURITIES (CMOS)				
Max % (MV)	100.0	11.9	Compliant	
Max % Issuer (MV)	25.0	11.8	Compliant	
Max Maturity (Years)	5.0	3.9	Compliant	
Min Rating (AA by 1)	0.0	0.0	Compliant	
ASSET-BACKED SECURITIES (ABS)				
Max % (MV; Non Agency ABS & MBS)	15.0	8.5	Compliant	
Max % Issuer (MV)	5.0	1.0	Compliant	
Max Maturity (Years)	5	4	Compliant	
Min Rating (AA- by 1)	0.0	0.0	Compliant	
BANKERS' ACCEPTANCES				
Max % (MV)	40.0	0.0	Compliant	
Max % Issuer (MV)	5.0	0.0	Compliant	
Max Maturity (Days)	180	0.0	Compliant	
Min Rating (A-1 by 1 or A- by 1)	0.0	0.0	Compliant	
CERTIFICATE OF DEPOSIT PLACEMENT SERVICE (CDARS)				
Max % (MV)	30.0	0.0	Compliant	
COLLATERALIZED TIME DEPOSITS (NON-NEGOTIABLE CD/TD)				
Max % (MV)	20.0	0.0	Compliant	
Max % Issuer (MV)	5.0	0.0	Compliant	
Max Maturity (Years)	5.0	0.0	Compliant	
COMMERCIAL PAPER				
Max % (MV)	25.0	0.0	Compliant	
Max % Issuer (MV)	5.0	0.0	Compliant	
Max Maturity (Days)	270	0.0	Compliant	
Min Rating (A-1/P-1 by Moody's & S&P)	0.0	0.0	Compliant	
CORPORATE MEDIUM TERM NOTES				
Max % (MV)	30.0	27.0	Compliant	
Max % Issuer (MV)	5.0	1.5	Compliant	
Max Maturity (Years)	5	4	Compliant	
Min Rating (A- by 1)	0.0	0.0	Compliant	
FDIC INSURED TIME DEPOSITS (NON-NEGOTIABLE CD/TD)				

STATEMENT OF COMPLIANCE

City of Brea | Account #120 | As of March 31, 2025

Rules Name	Limit	Actual	Compliance Status	Notes
Max % (MV)	20.0	0.0	Compliant	
Max % Issuer (MV)	5.0	0.0	Compliant	
Max Maturity (Years)	5	0.0	Compliant	
FEDERAL AGENCIES				
Max % (MV)	100.0	7.5	Compliant	
Max % Issuer (MV)	25.0	2.2	Compliant	
Max Callables (MV)	5.0	0.0	Compliant	
Max Maturity (Years)	5	3	Compliant	
LOCAL AGENCY INVESTMENT FUND (LAIF)				
Max % (MV)	60.0	0.0	Compliant	
Max Issuer %	40.0	0.0	Compliant	
LOCAL GOVERNMENT INVESTMENT POOL (LGIP)				
Max % (MV)	60.0	0.0	Compliant	
Max % Issuer (MV)	40.0	0.0	Compliant	
MONEY MARKET MUTUAL FUNDS				
Max % (MV)	20.0	0.3	Compliant	
Max % Issuer (MV)	20.0	0.3	Compliant	
Min Rating (AAA by 2)	0.0	0.0	Compliant	
MORTGAGE-BACKED SECURITIES (NON-AGENCY)				
Max % (MV)	15.0	0.0	Compliant	
Max % Issuer (MV)	5.0	0.0	Compliant	
Max Maturity (Years)	5.0	0.0	Compliant	
Min Rating (AA by 1)	0.0	0.0	Compliant	
MUNICIPAL SECURITIES (CA, LOCAL AGENCY)				
Max % (MV)	30.0	1.0	Compliant	
Max % Issuer (MV)	5.0	1.0	Compliant	
Max Maturity (Years)	5	4	Compliant	
Min Rating (A- by 1)	0.0	0.0	Compliant	
MUNICIPAL SECURITIES (CA, OTHER STATES)				
Max % (MV)	30.0	0.0	Compliant	
Max % Issuer (MV)	5.0	0.0	Compliant	
Max Maturity (Years)	5	0.0	Compliant	
Min Rating (A- by 1)	0.0	0.0	Compliant	
MUTUAL FUNDS				

STATEMENT OF COMPLIANCE

City of Brea | Account #120 | As of March 31, 2025

Rules Name	Limit	Actual	Compliance Status	Notes
Max % (MV)	20.0	0.0	Compliant	
Max % Issuer (MV)	10.0	0.0	Compliant	
Min Rating (AAA by 2)	0.0	0.0	Compliant	
NEGOTIABLE CERTIFICATES OF DEPOSIT (NCD)				
Max % (MV)	30.0	0.0	Compliant	
Max % Issuer (MV)	5.0	0.0	Compliant	
Max Maturity (Years)	5	0.0	Compliant	
Min Rating (A-1 by 1 or A- by 1 if > FDIC Limit)	0.0	0.0	Compliant	
REPURCHASE AGREEMENTS				
Max Maturity (Years)	1.0	0.0	Compliant	
SUPRANATIONAL OBLIGATIONS				
Max % (MV)	15.0	5.0	Compliant	
Max % Issuer (MV)	5.0	3.1	Compliant	
Max Maturity (Years)	5	4	Compliant	
Min Rating (AA- by 1)	0.0	0.0	Compliant	
U.S. TREASURIES				
Max % (MV)	100.0	38.8	Compliant	
Max Maturity (Years)	5	4	Compliant	

RECONCILIATION SUMMARY

City of Brea | Account #120 | As of March 31, 2025

Maturities / Calls

Month to Date	**0.00**
Fiscal Year to Date	**0.00**

Principal Paydowns

Month to Date	**(99,621.86)**
Fiscal Year to Date	**(1,057,404.34)**

Purchases

Month to Date	**5,076,028.83**
Fiscal Year to Date	**31,277,869.77**

Sales

Month to Date	**(4,684,935.22)**
Fiscal Year to Date	**(28,018,146.96)**

Interest Received

Month to Date	**284,890.85**
Fiscal Year to Date	**2,190,028.92**

Purchased / Sold Interest

Month to Date	**6,580.90**
Fiscal Year to Date	**12,289.55**

Accrual Activity Summary

	Month to Date	Fiscal Year to Date (07/01/2024)
Beginning Book Value	95,338,755.21	93,671,888.26
Maturities/Calls	0.00	0.00
Principal Paydowns	(99,621.86)	(1,057,404.34)
Purchases	5,076,028.83	31,277,869.77
Sales	(4,684,935.22)	(28,018,146.96)
Change in Cash, Payables, Receivables	1,174.16	(89,938.96)
Amortization/Accretion	15,310.68	129,385.76
Realized Gain (Loss)	(36,461.88)	(303,403.62)
Ending Book Value	95,610,249.91	95,610,249.91

Fair Market Activity Summary

	Month to Date	Fiscal Year to Date (07/01/2024)
Beginning Market Value	94,877,839.96	91,042,467.37
Maturities/Calls	0.00	0.00
Principal Paydowns	(99,621.86)	(1,057,404.34)
Purchases	5,076,028.83	31,277,869.77
Sales	(4,684,935.22)	(28,018,146.96)
Change in Cash, Payables, Receivables	1,174.16	(89,938.96)
Amortization/Accretion	15,310.68	129,385.76
Change in Net Unrealized Gain (Loss)	212,570.12	2,381,075.76
Realized Gain (Loss)	(36,461.88)	(303,403.62)
Ending Market Value	95,361,904.78	95,361,904.78

HOLDINGS REPORT

CHANDLER ASSET MANAGEMENT

City of Brea | Account #120 | As of March 31, 2025

Cusip	Security Description	Par Value/ Units	Purchase Date Purchase Yield	Cost Value Book Value	Mkt Price Mkt YTM	Market Value Accrued Int.	% of Port. Gain/Loss	Moody's/ S&P/ Fitch	Maturity Duration
ABS									
43815GAC3	HAROT 2021-4 A3 0.88 01/21/2026	15,608.51	11/16/2021 0.89%	15,605.22 15,607.95	99.66 4.86%	15,555.48 3.82	0.02% (52.48)	AAA/NA AAA	0.81 0.08
47789QAC4	JDOT 2021-B A3 0.52 03/16/2026	8,339.49	07/13/2021 0.53%	8,338.75 8,339.36	99.82 5.22%	8,324.48 1.93	0.01% (14.88)	AAA/NA AAA	0.96 0.04
89238JAC9	TAOT 2021-D A3 0.71 04/15/2026	16,349.34	11/09/2021 0.95%	16,348.99 16,349.29	99.71 4.86%	16,302.08 5.16	0.02% (47.21)	NA/AAA AAA	1.04 0.07
43815BAC4	HAROT 2022-1 A3 1.88 05/15/2026	90,908.25	02/15/2022 1.89%	90,894.58 90,904.98	99.46 4.73%	90,419.00 75.96	0.09% (485.99)	AAA/AAA NA	1.12 0.19
362554AC1	GMCAR 2021-4 A3 0.68 09/16/2026	24,233.21	10/13/2021 0.68%	24,232.59 24,233.10	99.47 4.91%	24,105.96 6.87	0.03% (127.14)	AAA/AAA NA	1.46 0.12
380146AC4	GMCAR 2022-1 A3 1.26 11/16/2026	29,378.28	01/11/2022 1.27%	29,375.72 29,377.53	99.47 4.55%	29,223.65 15.42	0.03% (153.88)	NA/AAA AAA	1.63 0.16
47800BAC2	JDOT 2022-C A3 5.09 06/15/2027	324,843.55	10/12/2022 3.29%	324,818.35 324,832.81	100.30 4.63%	325,832.31 734.87	0.34% 999.51	AAA/NA AAA	2.21 0.58
36269WAD1	GMALT 2024-2 A3 5.39 07/20/2027	330,000.00	05/07/2024 5.85%	329,980.83 329,986.12	100.94 4.54%	333,107.68 543.49	0.35% 3,121.56	NA/AAA AAA	2.30 1.03
58770JAD6	MBALT 2024-A A3 5.32 01/18/2028	240,000.00	05/17/2024 5.73%	239,971.92 239,978.50	101.19 4.52%	242,864.40 567.47	0.25% 2,885.90	AAA/NA AAA	2.80 1.38
161571HT4	CHAIT 2023-1 A 5.16 09/15/2028	965,000.00	09/07/2023 5.17%	964,732.50 964,815.08	101.13 4.39%	975,931.52 2,213.07	1.02% 11,116.44	NA/AAA AAA	3.46 1.37
437930AC4	HAROT 2024-2 A3 5.27 11/20/2028	310,000.00	05/14/2024 5.27%	309,962.33 309,969.55	101.27 4.44%	313,947.04 589.95	0.33% 3,977.50	NA/AAA AAA	3.64 1.43
096919AD7	BMWOT 2024-A A3 5.18 02/26/2029	410,000.00	06/04/2024 5.24%	409,937.72 409,948.36	101.24 4.40%	415,074.20 353.97	0.44% 5,125.84	AAA/AAA NA	3.91 1.47
47786WAD2	JDOT 2024-B A3 5.2 03/15/2029	465,000.00	06/11/2024 5.26%	464,909.09 464,924.16	101.45 4.41%	471,730.13 1,074.67	0.49% 6,805.97	AAA/NA AAA	3.96 1.69
43813YAC6	HAROT 2024-3 A3 4.57 03/21/2029	575,000.00	08/09/2024 4.68%	574,909.67 574,921.71	100.42 4.36%	577,398.33 729.93	0.61% 2,476.61	AAA/NA AAA	3.97 1.65
02582JKH2	AMXCA 2024-1 A 5.23 04/16/2029	720,000.00	04/16/2024 5.30%	719,852.40 719,880.23	101.85 4.32%	733,336.99 1,673.60	0.77% 13,456.76	NA/AAA AAA	4.04 1.89
05522RDJ4	BACCT 2024-1 A 4.93 05/15/2029	460,000.00	06/06/2024 4.93%	459,974.19 459,978.46	101.31 4.32%	466,020.80 1,007.91	0.49% 6,042.34	AAA/AAA NA	4.12 1.97
89240JAD3	TAOT 25A A3 4.64 08/15/2029	565,000.00	01/22/2025 4.69%	564,977.34 564,978.19	100.79 4.29%	569,448.36 1,165.16	0.60% 4,470.17	AAA/NA AAA	4.38 2.00

HOLDINGS REPORT

CHANDLER ASSET MANAGEMENT

City of Brea | Account #120 | As of March 31, 2025

Cusip	Security Description	Par Value/ Units	Purchase Date Purchase Yield	Cost Value Book Value	Mkt Price Mkt YTM	Market Value Accrued Int.	% of Port. Gain/Loss	Moody's/ S&P/ Fitch	Maturity Duration
47800DAD6	JDOT 2025 A3 4.23 09/17/2029	460,000.00	03/04/2025 5.09%	459,971.07 459,971.44	99.92 4.30%	459,637.61 1,244.56	0.48% (333.83)	AAA/NA AAA	4.47 2.38
92970QAE5	WFCIT 2024-2 A 4.29 10/15/2029	515,000.00	10/17/2024 4.58%	514,923.47 514,930.17	99.98 4.34%	514,888.86 981.93	0.54% (41.30)	AAA/AAA NA	4.54 2.35
44935CAD3	HART 2025-A A3 4.32 10/15/2029	575,000.00	03/04/2025 4.84%	574,915.19 574,916.20	99.88 4.42%	574,319.09 1,311.00	0.60% (597.12)	NA/AAA AAA	4.54 2.06
362955AD8	GMCAR 2025-1 A3 4.62 12/17/2029	375,000.00	01/09/2025 4.67%	374,972.14 374,973.32	100.61 4.34%	377,286.75 721.88	0.40% 2,313.43	AAA/NA AAA	4.71 1.86
58773DAD6	MBART 2025-1 A3 4.78 12/17/2029	545,000.00	01/14/2025 4.94%	544,884.08 544,888.49	100.90 4.38%	549,899.50 1,157.82	0.58% 5,011.01	AAA/NA AAA	4.71 2.01
Total ABS		**8,019,660.64**	**4.89%**	**8,018,488.15** **8,018,705.00**	**100.81** **4.39%**	**8,084,654.21** **16,180.41**	**8.48%** **65,949.21**		**3.89** **1.71**
AGENCY									
3137EAEX3	FEDERAL HOME LOAN MORTGAGE CORP 0.375 09/23/2025	1,305,000.00	-- 0.44%	1,301,133.12 1,304,622.26	98.14 4.35%	1,280,731.99 108.75	1.34% (23,890.28)	AAA/AA AA	0.48 0.47
3135G06G3	FEDERAL NATIONAL MORTGAGE ASSOCIATION 0.5 11/07/2025	1,825,000.00	-- 0.57%	1,819,098.50 1,824,286.67	97.73 4.37%	1,783,582.15 3,650.00	1.87% (40,704.52)	AAA/AA AA	0.61 0.59
3133EPGW9	FEDERAL FARM CREDIT BANKS FUNDING CORP 3.875 04/25/2028	1,250,000.00	05/05/2023 3.55%	1,268,125.00 1,261,190.74	99.75 3.96%	1,246,812.80 20,989.58	1.31% (14,377.94)	AAA/AA AA	3.07 2.82
3133EPME2	FEDERAL FARM CREDIT BANKS FUNDING CORP 3.875 06/08/2028	850,000.00	06/07/2023 3.96%	846,634.00 847,855.49	99.70 3.97%	847,483.66 10,338.72	0.89% (371.83)	AAA/AA AA	3.19 2.93
3130AWTR1	FEDERAL HOME LOAN BANKS 4.375 09/08/2028	2,000,000.00	09/08/2023 4.43%	1,994,580.00 1,996,267.81	101.48 3.91%	2,029,681.88 5,590.28	2.13% 33,414.07	AAA/AA AA	3.44 3.16
Total Agency		**7,230,000.00**	**2.55%**	**7,229,570.62** **7,234,222.97**	**99.45** **4.12%**	**7,188,292.48** **40,677.33**	**7.54%** **(45,930.49)**		**2.12** **1.96**
AGENCY CMBS									
3137BNGT5	FHMS K-054 A2 2.745 01/25/2026	941,466.60	10/29/2021 1.22%	996,410.01 951,407.02	98.64 4.40%	928,687.32 2,153.60	0.97% (22,719.70)	AAA/AA AAA	0.82 0.72
3137BQYS0	FHMS K-056 A2 2.525 05/25/2026	570,000.00	01/31/2022 1.73%	587,189.06 574,386.10	98.11 4.31%	559,225.86 1,199.38	0.59% (15,160.24)	AAA/AA AAA	1.15 0.98

HOLDINGS REPORT

CHANDLER ASSET MANAGEMENT

City of Brea | Account #120 | As of March 31, 2025

Cusip	Security Description	Par Value/ Units	Purchase Date Purchase Yield	Cost Value Book Value	Mkt Price Mkt YTM	Market Value Accrued Int.	% of Port. Gain/Loss	Moody's/ S&P/ Fitch	Maturity Duration
3137BXQY1	FHMS K-064 A2 3.224 03/25/2027	1,000,000.00	05/06/2022 3.23%	997,929.69 999,175.41	98.12 4.22%	981,165.10 2,686.67	1.03% (18,010.31)	AAA/AAA AA	1.98 1.73
3137FCLD4	FHMS K-071 A2 3.286 11/25/2027	2,000,000.00	04/11/2023 4.08%	1,932,500.00 1,961,660.65	97.59 4.21%	1,951,885.40 5,476.67	2.05% (9,775.25)	AAA/AA AAA	2.65 2.45
3137FETN0	FHMS K-073 A2 3.35 01/25/2028	1,500,000.00	03/27/2023 4.07%	1,452,187.50 1,472,352.38	97.65 4.22%	1,464,824.55 4,187.50	1.54% (7,527.83)	AAA/AA AAA	2.82 2.54
3137FEZU7	FHMS K-076 A2 3.9 04/25/2028	1,200,000.00	04/20/2023 4.12%	1,187,062.50 1,192,135.61	98.94 4.22%	1,187,249.28 3,900.00	1.24% (4,886.33)	AAA/AA AAA	3.07 2.76
3137FGR31	FHMS K-078 A2 3.854 06/25/2028	1,300,000.00	09/18/2023 4.94%	1,240,890.63 1,260,122.72	98.77 4.23%	1,283,974.77 4,175.17	1.35% 23,852.05	AAA/AA AAA	3.24 2.87
3137FJKE8	FHMS K-082 A2 3.92 09/25/2028	600,000.00	11/28/2023 4.74%	578,718.75 584,688.78	98.85 4.24%	593,073.54 1,960.00	0.62% 8,384.76	AAA/AA AAA	3.49 3.13
3137H5YC5	FHMS K-748 A2 2.26 01/25/2029	1,500,000.00	03/25/2024 4.61%	1,350,820.31 1,382,456.69	93.03 4.28%	1,395,385.50 2,825.00	1.46% 12,928.81	AAA/AA AAA	3.82 3.50
3137FLMV3	FHMS K-090 A2 3.422 02/25/2029	1,000,000.00	07/29/2024 4.46%	957,070.31 963,456.33	96.96 4.26%	969,585.60 2,851.67	1.02% 6,129.27	AAA/AAA AA	3.91 3.53
Total Agency **CMBS**		**11,611,466.60**	**3.89%**	**11,280,778.76** **11,341,841.69**	**97.48** **4.25%**	**11,315,056.92** **31,415.65**	**11.87%** **(26,784.77)**		**2.80** **2.52**
CASH									
CCYUSD	Receivable	1,731.26	-- 0.00%	1,731.26 1,731.26	1.00 0.00%	1,731.26 0.00	0.00% 0.00	AAA/AAA AAA	0.00 0.00
Total Cash		**1,731.26**	**0.00%**	**1,731.26** **1,731.26**	**1.00** **0.00%**	**1,731.26** **0.00**	**0.00%** **0.00**		**0.00** **0.00**
CORPORATE									
023135BX3	AMAZON.COM INC 1.0 05/12/2026	1,455,000.00	05/10/2021 1.09%	1,448,714.40 1,453,602.44	96.66 4.10%	1,406,370.99 5,617.92	1.47% (47,231.45)	A/AA AA	1.11 1.08
91324PEC2	UNITEDHEALTH GROUP INC 1.15 05/15/2026	240,000.00	-- 1.08%	240,776.80 240,166.93	96.56 4.32%	231,753.63 1,042.67	0.24% (8,413.29)	A/A A	1.12 1.09
89236TJK2	TOYOTA MOTOR CREDIT CORP 1.125 06/18/2026	995,000.00	06/15/2021 1.13%	994,562.20 994,893.79	96.29 4.30%	958,044.05 3,202.66	1.00% (36,849.74)	A/A A	1.22 1.18
037833DN7	APPLE INC 2.05 09/11/2026	450,000.00	12/02/2021 1.49%	461,178.00 453,104.26	97.13 4.11%	437,097.84 512.50	0.46% (16,006.42)	AAA/AA NA	1.45 1.40
06368FAC3	BANK OF MONTREAL 1.25 09/15/2026	500,000.00	09/13/2021 1.27%	499,395.00 499,823.74	95.54 4.45%	477,692.37 277.78	0.50% (22,131.37)	A/A AA	1.46 1.41

HOLDINGS REPORT

CHANDLER ASSET MANAGEMENT

City of Brea | Account #120 | As of March 31, 2025

Cusip	Security Description	Par Value/ Units	Purchase Date Purchase Yield	Cost Value Book Value	Mkt Price Mkt YTM	Market Value Accrued Int.	% of Port. Gain/Loss	Moody's/ S&P/ Fitch	Maturity Duration
931142ER0	WALMART INC 1.05 09/17/2026	235,000.00	09/08/2021 1.09%	234,555.85 234,870.11	95.76 4.06%	225,046.36 95.96	0.24% (9,823.75)	AA/AA AA	1.47 1.42
26442CAS3	DUKE ENERGY CAROLINAS LLC 2.95 12/01/2026	850,000.00	01/13/2022 1.82%	892,644.50 863,094.16	97.99 4.21%	832,943.86 8,358.33	0.87% (30,150.30)	AA/A NA	1.67 1.59
87612EBM7	TARGET CORP 1.95 01/15/2027	535,000.00	01/19/2022 1.99%	534,090.50 534,672.64	96.25 4.14%	514,939.89 2,202.42	0.54% (19,732.75)	A/A A	1.79 1.72
808513BY0	CHARLES SCHWAB CORP 2.45 03/03/2027	750,000.00	03/09/2022 2.73%	740,115.00 746,188.46	96.48 4.38%	723,601.89 1,429.17	0.76% (22,586.57)	A/A A	1.92 1.85
084664CZ2	BERKSHIRE HATHAWAY FINANCE CORP 2.3 03/15/2027	1,080,000.00	03/07/2022 2.30%	1,079,794.80 1,079,919.87	96.69 4.08%	1,044,212.30 1,104.00	1.09% (35,707.57)	AA/AA A	1.96 1.88
91324PEG3	UNITEDHEALTH GROUP INC 3.7 05/15/2027	430,000.00	05/17/2022 3.69%	430,200.10 430,082.94	98.82 4.29%	424,928.77 6,010.44	0.45% (5,154.17)	A/A A	2.12 1.99
22160KAM7	COSTCO WHOLESALE CORP 3.0 05/18/2027	600,000.00	07/15/2022 3.52%	586,074.00 593,865.93	97.99 3.99%	587,942.66 6,650.00	0.62% (5,923.27)	AA/AA NA	2.13 2.02
89115A2C5	TORONTO-DOMINION BANK 4.108 06/08/2027	1,100,000.00	08/26/2022 4.18%	1,096,315.00 1,098,312.89	99.32 4.44%	1,092,481.37 14,184.01	1.15% (5,831.52)	A/A NA	2.19 2.04
57636QAW4	MASTERCARD INC 4.875 03/09/2028	595,000.00	03/06/2023 4.90%	594,422.85 594,661.04	101.87 4.19%	606,106.84 1,772.60	0.64% 11,445.80	AA/A NA	2.94 2.64
61747YER2	MORGAN STANLEY 4.21 04/20/2028	750,000.00	05/19/2023 5.25%	722,677.50 735,669.08	99.28 5.02%	744,566.39 14,121.04	0.78% 8,897.31	A/A A	3.05 1.91
74340XCG4	PROLOGIS LP 4.875 06/15/2028	575,000.00	09/08/2023 5.17%	567,824.00 570,165.08	101.11 4.50%	581,405.59 8,253.65	0.61% 11,240.51	A/A NA	3.21 2.83
24422EXB0	JOHN DEERE CAPITAL CORP 4.95 07/14/2028	935,000.00	07/11/2023 4.96%	934,767.55 934,847.32	102.02 4.28%	953,927.81 9,899.31	1.00% 19,080.49	A/A A	3.29 2.98
78016HZS2	ROYAL BANK OF CANADA 5.2 08/01/2028	650,000.00	12/06/2023 5.08%	653,224.00 652,312.62	101.93 4.57%	662,553.14 5,633.33	0.69% 10,240.52	A/A AA	3.34 3.01
74456QBX3	PUBLIC SERVICE ELECTRIC AND GAS CO 3.65 09/01/2028	1,200,000.00	10/04/2023 5.48%	1,106,748.00 1,135,004.60	97.85 4.33%	1,174,143.55 3,650.00	1.23% 39,138.95	A/A NA	3.42 3.16
74340XBX8	PROLOGIS LP 4.0 09/15/2028	500,000.00	12/06/2023 4.91%	480,850.00 486,123.67	98.56 4.45%	492,824.37 888.89	0.52% 6,700.70	A/A NA	3.46 3.18
756109BS2	REALTY INCOME CORP 4.7 12/15/2028	1,000,000.00	12/12/2023 5.16%	979,800.60 985,030.11	100.33 4.60%	1,003,313.38 13,838.89	1.05% 18,283.27	A/A NA	3.71 3.25
91324PDP4	UNITEDHEALTH GROUP INC 3.875 12/15/2028	650,000.00	12/12/2023 4.77%	624,364.00 631,001.02	98.18 4.41%	638,141.80 7,416.32	0.67% 7,140.78	A/A A	3.71 3.37
46647PAM8	JPMORGAN CHASE & CO 3.509 01/23/2029	1,000,000.00	01/19/2024 5.14%	941,600.00 958,948.12	97.19 4.82%	971,944.88 6,628.11	1.02% 12,996.76	A/A AA	3.82 2.62

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CHANDLER ASSET MANAGEMENT

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Cusip	Security Description	Par Value/ Units	Purchase Date Purchase Yield	Cost Value Book Value	Mkt Price Mkt YTM	Market Value Accrued Int.	% of Port. Gain/Loss	Moody's/ S&P/ Fitch	Maturity Duration
17275RBR2	CISCO SYSTEMS INC 4.85 02/26/2029	490,000.00	02/21/2024 4.86%	489,828.50 489,866.05	101.78 4.35%	498,744.01 2,310.49	0.52% 8,877.96	A/AA NA	3.91 3.44
14913UAJ9	CATERPILLAR FINANCIAL SERVICES CORP 4.85 02/27/2029	1,000,000.00	03/18/2024 4.84%	1,000,490.00 1,000,387.66	101.60 4.40%	1,015,961.53 4,580.56	1.07% 15,573.87	A/A A	3.91 3.52
89236TMF9	TOYOTA MOTOR CREDIT CORP 5.05 05/16/2029	500,000.00	05/21/2024 5.00%	501,040.00 500,861.04	101.80 4.57%	508,993.34 9,468.75	0.53% 8,132.30	A/A A	4.13 3.63
24422EXT1	JOHN DEERE CAPITAL CORP 4.85 06/11/2029	500,000.00	06/07/2024 5.04%	495,890.00 496,551.74	101.62 4.42%	508,110.44 7,409.72	0.53% 11,558.70	A/A A	4.20 3.71
341081GT8	FLORIDA POWER & LIGHT CO 5.15 06/15/2029	1,000,000.00	06/13/2024 4.82%	1,013,864.64 1,011,599.74	102.76 4.42%	1,027,562.44 15,163.89	1.08% 15,962.70	AA/A AA	4.21 3.57
437076DC3	HOME DEPOT INC 4.75 06/25/2029	950,000.00	06/17/2024 4.88%	944,586.45 945,416.57	101.23 4.43%	961,646.57 12,033.33	1.01% 16,230.01	A/A A	4.24 3.69
713448FX1	PEPSICO INC 4.5 07/17/2029	830,000.00	07/15/2024 4.53%	828,713.50 828,895.27	100.94 4.26%	837,787.18 7,677.50	0.88% 8,891.90	A/A NA	4.30 3.77
30303M8S4	META PLATFORMS INC 4.3 08/15/2029	532,000.00	08/12/2024 4.33%	531,174.03 531,277.62	99.98 4.30%	531,886.63 2,923.04	0.56% 609.01	AA/AA NA	4.38 3.93
171239AL0	CHUBB INA HOLDINGS LLC 4.65 08/15/2029	505,000.00	08/12/2024 4.52%	507,853.00 507,489.02	100.84 4.43%	509,256.21 3,000.54	0.53% 1,767.19	A/A A	4.38 3.83
69371RT48	PACCAR FINANCIAL CORP 4.0 09/26/2029	1,100,000.00	-- 4.02%	1,099,159.70 1,099,245.75	98.41 4.39%	1,082,541.87 611.11	1.14% (16,703.89)	A/A NA	4.49 4.06
63743HFX5	NATIONAL RURAL UTILITIES COOPERATIVE FINANCE CORP 4.95 02/07/2030	720,000.00	02/04/2025 4.98%	718,898.40 718,930.37	101.31 4.64%	729,457.67 5,346.00	0.76% 10,527.29	A/NA A	4.86 4.18
02665WFY2	AMERICAN HONDA FINANCE CORP 4.8 03/05/2030	795,000.00	03/03/2025 4.82%	794,300.40 794,310.74	99.78 4.85%	793,247.82 2,756.00	0.83% (1,062.92)	A/A NA	4.93 4.33
Total Corporate		**25,997,000.00**	**3.95%**	**25,770,493.27** **25,831,192.39**	**99.25** **4.39%**	**25,791,179.42** **196,070.93**	**27.05%** **(40,012.97)**		**3.13** **2.77**
MONEY MARKET FUND									
316175884	FIDELITY IMM:TRS III	264,671.76	-- 3.95%	264,671.76 264,671.76	1.00 3.95%	264,671.76 0.00	0.28% 0.00	AAA/AAA NA	0.00 0.00
Total Money Market Fund		**264,671.76**	**3.95%**	**264,671.76** **264,671.76**	**1.00** **3.95%**	**264,671.76** **0.00**	**0.28%** **0.00**		**0.00** **0.00**

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CHANDLER ASSET MANAGEMENT

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Cusip	Security Description	Par Value/ Units	Purchase Date Purchase Yield	Cost Value Book Value	Mkt Price Mkt YTM	Market Value Accrued Int.	% of Port. Gain/Loss	Moody's/ S&P/ Fitch	Maturity Duration
MUNICIPAL BONDS									
13063EGT7	CALIFORNIA STATE 4.5 08/01/2029	965,000.00	10/30/2024 4.37%	970,085.55 969,653.43	100.96 4.25%	974,272.69 7,237.50	1.02% 4,619.26	AA/AA AA	4.34 3.88
Total Municipal Bonds		**965,000.00**	**4.37%**	**970,085.55 969,653.43**	**100.96 4.25%**	**974,272.69 7,237.50**	**1.02% 4,619.26**		**4.34 3.88**
SUPRANATIONAL									
459058JL8	INTERNATIONAL BANK FOR RECONSTRUCTION AND DEVELOPM 0.5 10/28/2025	945,000.00	-- 0.54%	943,389.35 944,809.42	97.86 4.30%	924,823.66 2,008.13	0.97% (19,985.76)	AAA/AAA NA	0.58 0.56
4581X0DV7	INTER-AMERICAN DEVELOPMENT BANK 0.875 04/20/2026	1,915,000.00	04/13/2021 0.97%	1,906,229.30 1,913,155.56	96.72 4.09%	1,852,181.41 7,493.77	1.94% (60,974.15)	AAA/AAA NA	1.05 1.03
459058LN1	INTERNATIONAL BANK FOR RECONSTRUCTION AND DEVELOPM 3.875 10/16/2029	1,000,000.00	12/12/2024 4.25%	983,720.00 984,723.69	99.26 4.06%	992,578.61 17,760.42	1.04% 7,854.92	AAA/AAA NA	4.54 4.05
459058LR2	INTERNATIONAL BANK FOR RECONSTRUCTION AND DEVELOPM 4.125 03/20/2030	1,000,000.00	03/14/2025 4.20%	996,600.00 996,622.34	100.20 4.08%	1,002,045.75 1,260.42	1.05% 5,423.41	AAA/AAA NA	4.97 4.45
Total Supranational		**4,860,000.00**	**2.25%**	**4,829,938.65 4,839,311.01**	**98.20 4.12%**	**4,771,629.44 28,522.73**	**5.00% (67,681.58)**		**2.51 2.28**
US TREASURY									
91282CAM3	UNITED STATES TREASURY 0.25 09/30/2025	1,600,000.00	02/19/2021 4.26%	1,580,937.50 1,597,936.12	98.06 4.23%	1,569,012.50 10.93	1.65% (28,923.63)	AAA/AA AA	0.50 0.49
91282CAT8	UNITED STATES TREASURY 0.25 10/31/2025	1,900,000.00	02/11/2021 0.42%	1,885,156.25 1,898,163.93	97.76 4.21%	1,857,361.32 1,994.48	1.95% (40,802.61)	AAA/AA AA	0.59 0.57
91282CAZ4	UNITED STATES TREASURY 0.375 11/30/2025	1,350,000.00	03/26/2021 0.76%	1,325,794.92 1,346,554.29	97.54 4.17%	1,316,724.61 1,696.77	1.38% (29,829.68)	AAA/AA AA	0.67 0.65
91282CCW9	UNITED STATES TREASURY 0.75 08/31/2026	480,000.00	09/17/2021 0.86%	477,393.75 479,253.92	95.61 3.98%	458,925.00 313.04	0.48% (20,328.92)	AAA/AA AA	1.42 1.38
91282CCZ2	UNITED STATES TREASURY 0.875 09/30/2026	2,820,000.00	-- 1.08%	2,791,946.88 2,811,526.87	95.56 3.96%	2,694,752.35 67.42	2.83% (116,774.52)	AAA/AA AA	1.50 1.46
91282CEW7	UNITED STATES TREASURY 3.25 06/30/2027	2,250,000.00	-- 3.12%	2,263,417.97 2,256,082.85	98.66 3.88%	2,219,766.75 18,382.25	2.33% (36,316.10)	AAA/AA AA	2.25 2.13

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CHANDLER ASSET MANAGEMENT

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Cusip	Security Description	Par Value/ Units	Purchase Date Purchase Yield	Cost Value Book Value	Mkt Price Mkt YTM	Market Value Accrued Int.	% of Port. Gain/Loss	Moody's/ S&P/ Fitch	Maturity Duration
91282CFB2	UNITED STATES TREASURY 2.75 07/31/2027	600,000.00	08/22/2022 3.12%	589,828.13 595,198.97	97.46 3.90%	584,789.06 2,734.81	0.61% (10,409.90)	AAA/AA AA	2.33 2.22
91282CFH9	UNITED STATES TREASURY 3.125 08/31/2027	1,950,000.00	-- 3.41%	1,925,095.70 1,937,880.57	98.23 3.90%	1,915,417.96 5,298.91	2.01% (22,462.62)	AAA/AA AA	2.42 2.29
91282CGC9	UNITED STATES TREASURY 3.875 12/31/2027	700,000.00	03/14/2023 3.91%	698,878.91 699,357.18	99.98 3.88%	699,835.93 6,818.72	0.73% 478.75	AAA/AA AA	2.75 2.56
91282CGH8	UNITED STATES TREASURY 3.5 01/31/2028	2,500,000.00	02/16/2023 4.05%	2,438,378.91 2,464,744.15	98.95 3.89%	2,473,828.13 14,502.76	2.59% 9,083.97	AAA/AA AA	2.84 2.66
91282CGP0	UNITED STATES TREASURY 4.0 02/29/2028	2,500,000.00	-- 3.98%	2,491,714.85 2,495,203.91	100.29 3.89%	2,507,324.23 8,695.65	2.63% 12,120.32	AAA/AA AA	2.92 2.72
91282CHE4	UNITED STATES TREASURY 3.625 05/31/2028	2,425,000.00	-- 4.03%	2,381,062.51 2,396,742.02	99.18 3.90%	2,405,107.43 29,463.08	2.52% 8,365.42	AAA/AA AA	3.17 2.93
91282CHX2	UNITED STATES TREASURY 4.375 08/31/2028	400,000.00	09/25/2023 4.62%	395,781.25 397,076.62	101.46 3.91%	405,859.38 1,521.74	0.43% 8,782.75	AAA/AA AA	3.42 3.14
91282CJF9	UNITED STATES TREASURY 4.875 10/31/2028	600,000.00	10/27/2023 4.79%	602,273.44 601,628.86	103.18 3.91%	619,101.56 12,281.77	0.65% 17,472.70	AAA/AA AA	3.59 3.21
91282CJN2	UNITED STATES TREASURY 4.375 11/30/2028	625,000.00	12/28/2023 3.83%	640,234.38 636,345.29	101.55 3.91%	634,716.80 9,164.66	0.67% (1,628.49)	AAA/AA AA	3.67 3.32
91282CJR3	UNITED STATES TREASURY 3.75 12/31/2028	2,100,000.00	-- 3.98%	2,078,330.08 2,083,659.28	99.41 3.92%	2,087,613.28 19,796.27	2.19% 3,954.00	AAA/AA AA	3.75 3.43
91282CJW2	UNITED STATES TREASURY 4.0 01/31/2029	1,500,000.00	02/16/2024 4.31%	1,479,375.00 1,484,000.21	100.27 3.92%	1,504,101.57 9,944.75	1.58% 20,101.36	AAA/AA AA	3.84 3.50
91282CKG5	UNITED STATES TREASURY 4.125 03/31/2029	2,300,000.00	-- 4.47%	2,264,699.22 2,271,524.02	100.73 3.93%	2,316,800.79 259.22	2.43% 45,276.77	AAA/AA AA	4.00 3.66
91282CKP5	UNITED STATES TREASURY 4.625 04/30/2029	2,150,000.00	-- 4.47%	2,164,254.89 2,161,693.97	102.61 3.93%	2,206,017.58 41,752.76	2.31% 44,323.61	AAA/AA AA	4.08 3.63
91282CKX8	UNITED STATES TREASURY 4.25 06/30/2029	1,000,000.00	07/18/2024 4.09%	1,007,070.31 1,006,068.65	101.22 3.93%	1,012,188.00 10,683.70	1.06% 6,119.35	AAA/AA AA	4.25 3.82
91282CLK5	UNITED STATES TREASURY 3.625 08/31/2029	2,000,000.00	09/11/2024 3.45%	2,015,703.13 2,013,970.85	98.75 3.94%	1,974,921.88 6,304.35	2.07% (39,048.97)	AAA/AA AA	4.42 4.02
91282CLN9	UNITED STATES TREASURY 3.5 09/30/2029	1,000,000.00	10/04/2024 3.76%	988,125.00 989,273.98	98.18 3.94%	981,835.94 95.63	1.03% (7,438.04)	AAA/AA AA	4.50 4.12
91282CMA6	UNITED STATES TREASURY 4.125 11/30/2029	1,500,000.00	12/16/2024 4.25%	1,491,386.72 1,491,886.66	100.77 3.94%	1,511,601.57 20,738.32	1.59% 19,714.91	AAA/AA AA	4.67 4.15
91282CMG3	UNITED STATES TREASURY 4.25 01/31/2030	1,000,000.00	02/13/2025 4.41%	992,968.75 993,147.25	101.28 3.96%	1,012,813.00 7,044.20	1.06% 19,665.75	AAA/AA AA	4.84 4.31

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Cusip	Security Description	Par Value/ Units	Purchase Date Purchase Yield	Cost Value Book Value	Mkt Price Mkt YTM	Market Value Accrued Int.	% of Port. Gain/Loss	Moody's/ S&P/ Fitch	Maturity Duration
				36,969,808.45	99.28	36,970,416.61	38.77%		2.96
Total US Treasury		37,250,000.00	3.44%	37,108,920.41	3.95%	229,566.20	(138,503.80)		2.72
				95,335,566.46	98.89	95,361,904.78	100.00%		2.99
Total Portfolio		96,199,530.26	3.64%	95,610,249.91	4.17%	549,670.73	(248,345.13)		2.55
Total Market Value + Accrued						95,911,575.51			

TRANSACTION LEDGER

City of Brea | Account #120 | As of March 31, 2025

Transaction Type	Settlement Date	CUSIP	Quantity	Security Description	Price	Acq/Disp Yield	Amount	Interest Pur/ Sold	Total Amount	Gain/Loss
ACQUISITIONS										
Purchase	03/03/2025	316175884	31,087.50	FIDELITY IMM:TRS III	1.000	3.97%	(31,087.50)	0.00	(31,087.50)	0.00
Purchase	03/04/2025	316175884	556.98	FIDELITY IMM:TRS III	1.000	3.98%	(556.98)	0.00	(556.98)	0.00
Purchase	03/05/2025	02665WFY2	795,000.00	AMERICAN HONDA FINANCE CORP 4.8 03/05/2030	99.912	4.82%	(794,300.40)	0.00	(794,300.40)	0.00
Purchase	03/07/2025	316175884	1,374,863.00	FIDELITY IMM:TRS III	1.000	3.98%	(1,374,863.00)	0.00	(1,374,863.00)	0.00
Purchase	03/10/2025	316175884	58,253.13	FIDELITY IMM:TRS III	1.000	3.97%	(58,253.13)	0.00	(58,253.13)	0.00
Purchase	03/11/2025	316175884	4,612.50	FIDELITY IMM:TRS III	1.000	3.97%	(4,612.50)	0.00	(4,612.50)	0.00
Purchase	03/11/2025	47800DAD6	460,000.00	JDOT 2025 A3 4.23 09/17/2029	99.994	5.09%	(459,971.07)	0.00	(459,971.07)	0.00
Purchase	03/12/2025	44935CAD3	575,000.00	HART 2025-A A3 4.32 10/15/2029	99.985	4.84%	(574,915.19)	0.00	(574,915.19)	0.00
Purchase	03/17/2025	316175884	87,233.06	FIDELITY IMM:TRS III	1.000	3.95%	(87,233.06)	0.00	(87,233.06)	0.00
Purchase	03/17/2025	316175884	48,416.07	FIDELITY IMM:TRS III	1.000	3.95%	(48,416.07)	0.00	(48,416.07)	0.00
Purchase	03/18/2025	316175884	1,361.42	FIDELITY IMM:TRS III	1.000	3.95%	(1,361.42)	0.00	(1,361.42)	0.00
Purchase	03/18/2025	316175884	490,866.46	FIDELITY IMM:TRS III	1.000	3.95%	(490,866.46)	0.00	(490,866.46)	0.00
Purchase	03/20/2025	316175884	1,482.25	FIDELITY IMM:TRS III	1.000	3.95%	(1,482.25)	0.00	(1,482.25)	0.00
Purchase	03/20/2025	459058LR2	1,000,000.00	INTERNATIONAL BANK FOR RECONSTRUCTION AND DEVELOPM 4.125 03/20/2030	99.660	4.20%	(996,600.00)	0.00	(996,600.00)	0.00
Purchase	03/21/2025	316175884	10,263.85	FIDELITY IMM:TRS III	1.000	3.95%	(10,263.85)	0.00	(10,263.85)	0.00
Purchase	03/21/2025	316175884	2,208.76	FIDELITY IMM:TRS III	1.000	3.95%	(2,208.76)	0.00	(2,208.76)	0.00
Purchase	03/24/2025	316175884	2,446.88	FIDELITY IMM:TRS III	1.000	3.95%	(2,446.88)	0.00	(2,446.88)	0.00
Purchase	03/25/2025	316175884	33,190.36	FIDELITY IMM:TRS III	1.000	3.94%	(33,190.36)	0.00	(33,190.36)	0.00
Purchase	03/25/2025	316175884	2,124.95	FIDELITY IMM:TRS III	1.000	3.94%	(2,124.95)	0.00	(2,124.95)	0.00
Purchase	03/26/2025	316175884	22,000.00	FIDELITY IMM:TRS III	1.000	3.94%	(22,000.00)	0.00	(22,000.00)	0.00
Purchase	03/31/2025	316175884	79,275.00	FIDELITY IMM:TRS III	1.000	3.95%	(79,275.00)	0.00	(79,275.00)	0.00
Total Purchase			**5,080,242.17**				**(5,076,028.83)**	**0.00**	**(5,076,028.83)**	**0.00**
TOTAL ACQUISITIONS			**5,080,242.17**				**(5,076,028.83)**	**0.00**	**(5,076,028.83)**	**0.00**

TRANSACTION LEDGER

CHANDLER ASSET MANAGEMENT

City of Brea | Account #120 | As of March 31, 2025

Transaction Type	Settlement Date	CUSIP	Quantity	Security Description	Price	Acq/Disp Yield	Amount	Interest Pur/ Sold	Total Amount	Gain/Loss
DISPOSITIONS										
Sale	03/05/2025	316175884	(360,882.86)	FIDELITY IMM:TRS III	1.000	3.98%	360,882.86	0.00	360,882.86	0.00
Sale	03/05/2025	665859AW4	(430,000.00)	NORTHERN TRUST CORP 4.0 05/10/2027	99.517	4.03%	427,923.10	(5,494.44)	433,417.54	(1,773.23)
Sale	03/07/2025	3135G05X7	(1,400,000.00)	FEDERAL NATIONAL MORTGAGE ASSOCIATION 0.375 08/25/2025	98.192	0.45%	1,374,688.00	(175.00)	1,374,863.00	(24,799.94)
Sale	03/11/2025	316175884	(459,971.07)	FIDELITY IMM:TRS III	1.000	3.97%	459,971.07	0.00	459,971.07	0.00
Sale	03/12/2025	316175884	(574,915.19)	FIDELITY IMM:TRS III	1.000	3.95%	574,915.19	0.00	574,915.19	0.00
Sale	03/18/2025	3137EAEX3	(500,000.00)	FEDERAL HOME LOAN MORTGAGE CORP 0.375 09/23/2025	97.991	0.44%	489,955.00	(911.46)	490,866.46	(9,888.69)
Sale	03/20/2025	316175884	(996,600.00)	FIDELITY IMM:TRS III	1.000	3.95%	996,600.00	0.00	996,600.00	0.00
Total Sale			**(4,722,369.12)**				**4,684,935.22**	**(6,580.90)**	**4,691,516.12**	**(36,461.87)**
TOTAL DISPOSITIONS			**(4,722,369.12)**				**4,684,935.22**	**(6,580.90)**	**4,691,516.12**	**(36,461.87)**
OTHER TRANSACTIONS										
Coupon	03/01/2025	3137BNGT5	0.00	FHMS K-054 A2 2.745 01/25/2026		1.22%	2,158.47	0.00	2,158.47	0.00
Coupon	03/01/2025	3137BQYS0	0.00	FHMS K-056 A2 2.525 05/25/2026		1.73%	1,199.38	0.00	1,199.38	0.00
Coupon	03/01/2025	3137BXQY1	0.00	FHMS K-064 A2 3.224 03/25/2027		3.23%	2,686.67	0.00	2,686.67	0.00
Coupon	03/01/2025	3137FETN0	0.00	FHMS K-073 A2 3.35 01/25/2028		4.07%	4,187.50	0.00	4,187.50	0.00
Coupon	03/01/2025	3137FCLD4	0.00	FHMS K-071 A2 3.286 11/25/2027		4.08%	5,476.67	0.00	5,476.67	0.00
Coupon	03/01/2025	3137FEZU7	0.00	FHMS K-076 A2 3.9 04/25/2028		4.12%	3,900.00	0.00	3,900.00	0.00
Coupon	03/01/2025	3137FLMV3	0.00	FHMS K-090 A2 3.422 02/25/2029		4.46%	2,851.67	0.00	2,851.67	0.00

TRANSACTION LEDGER

City of Brea | Account #120 | As of March 31, 2025

Transaction Type	Settlement Date	CUSIP	Quantity	Security Description	Price	Acq/Disp Yield	Amount	Interest Pur/ Sold	Total Amount	Gain/Loss
Coupon	03/01/2025	3137H5YC5	0.00	FHMS K-748 A2 2.26 01/25/2029		4.61%	2,825.00	0.00	2,825.00	0.00
Coupon	03/01/2025	3137FJKE8	0.00	FHMS K-082 A2 3.92 09/25/2028		4.74%	1,960.00	0.00	1,960.00	0.00
Coupon	03/01/2025	3137FGR31	0.00	FHMS K-078 A2 3.854 06/25/2028		4.94%	4,175.17	0.00	4,175.17	0.00
Coupon	03/01/2025	74456QBX3	0.00	PUBLIC SERVICE ELECTRIC AND GAS CO 3.65 09/01/2028		5.48%	21,900.00	0.00	21,900.00	0.00
Coupon	03/03/2025	808513BY0	0.00	CHARLES SCHWAB CORP 2.45 03/03/2027		2.73%	9,187.50	0.00	9,187.50	0.00
Coupon	03/08/2025	3130AWTR1	0.00	FEDERAL HOME LOAN BANKS 4.375 09/08/2028		4.43%	43,750.00	0.00	43,750.00	0.00
Coupon	03/09/2025	57636QAW4	0.00	MASTERCARD INC 4.875 03/09/2028		4.90%	14,503.13	0.00	14,503.13	0.00
Coupon	03/11/2025	037833DN7	0.00	APPLE INC 2.05 09/11/2026		1.49%	4,612.50	0.00	4,612.50	0.00
Coupon	03/15/2025	47789QAC4	0.00	JDOT 2021-B A3 0.52 03/16/2026		0.53%	8.54	0.00	8.54	0.00
Coupon	03/15/2025	44935FAD6	0.00	HART 2021-C A3 0.74 05/15/2026		0.75%	2.83	0.00	2.83	0.00
Coupon	03/15/2025	89238JAC9	0.00	TAOT 2021-D A3 0.71 04/15/2026		0.95%	15.64	0.00	15.64	0.00
Coupon	03/15/2025	06368FAC3	0.00	BANK OF MONTREAL 1.25 09/15/2026		1.27%	3,125.00	0.00	3,125.00	0.00
Coupon	03/15/2025	43815BAC4	0.00	HAROT 2022-1 A3 1.88 05/15/2026		1.89%	174.94	0.00	174.94	0.00
Coupon	03/15/2025	084664CZ2	0.00	BERKSHIRE HATHAWAY FINANCE CORP 2.3 03/15/2027		2.30%	12,420.00	0.00	12,420.00	0.00
Coupon	03/15/2025	47800BAC2	0.00	JDOT 2022-C A3 5.09 06/15/2027		3.29%	1,481.05	0.00	1,481.05	0.00
Coupon	03/15/2025	92970QAE5	0.00	WFCIT 2024-2 A 4.29 10/15/2029		4.29%	1,841.13	0.00	1,841.13	0.00

TRANSACTION LEDGER

City of Brea | Account #120 | As of March 31, 2025

Transaction Type	Settlement Date	CUSIP	Quantity	Security Description	Price	Acq/Disp Yield	Amount	Interest Pur/ Sold	Total Amount	Gain/Loss
Coupon	03/15/2025	89240JAD3	0.00	TAOT 25A A3 4.64 08/15/2029		4.69%	2,184.67	0.00	2,184.67	0.00
Coupon	03/15/2025	58773DAD6	0.00	MBART 2025-1 A3 4.78 12/17/2029		4.84%	2,170.92	0.00	2,170.92	0.00
Coupon	03/15/2025	74340XBX8	0.00	PROLOGIS LP 4.0 09/15/2028		4.91%	10,000.00	0.00	10,000.00	0.00
Coupon	03/15/2025	05522RDJ4	0.00	BACCT 2024-1 A 4.93 05/15/2029		4.93%	1,889.83	0.00	1,889.83	0.00
Coupon	03/15/2025	161571HT4	0.00	CHAIT 2023-1 A 5.16 09/15/2028		5.17%	4,149.50	0.00	4,149.50	0.00
Coupon	03/15/2025	02582JKH2	0.00	AMXCA 2024-1 A 5.23 04/16/2029		5.30%	3,138.00	0.00	3,138.00	0.00
Coupon	03/15/2025	58770JAD6	0.00	MBALT 2024-A A3 5.32 01/18/2028		5.73%	1,064.00	0.00	1,064.00	0.00
Coupon	03/15/2025	47786WAD2	0.00	JDOT 2024-B A3 5.2 03/15/2029		5.81%	2,015.00	0.00	2,015.00	0.00
Coupon	03/16/2025	362554AC1	0.00	GMCAR 2021-4 A3 0.68 09/16/2026		0.68%	18.38	0.00	18.38	0.00
Coupon	03/16/2025	380146AC4	0.00	GMCAR 2022-1 A3 1.26 11/16/2026		1.27%	39.14	0.00	39.14	0.00
Coupon	03/16/2025	362955AD8	0.00	GMCAR 2025-1 A3 4.62 12/17/2029		5.03%	1,443.75	0.00	1,443.75	0.00
Coupon	03/17/2025	931142ER0	0.00	WALMART INC 1.05 09/17/2026		1.09%	1,233.75	0.00	1,233.75	0.00
Coupon	03/18/2025	437930AC4	0.00	HAROT 2024-2 A3 5.27 11/20/2028		5.27%	1,361.42	0.00	1,361.42	0.00
Coupon	03/20/2025	36269WAD1	0.00	GMALT 2024-2 A3 5.39 07/20/2027		5.85%	1,482.25	0.00	1,482.25	0.00
Coupon	03/21/2025	43815GAC3	0.00	HAROT 2021-4 A3 0.88 01/21/2026		0.89%	18.97	0.00	18.97	0.00
Coupon	03/21/2025	43813YAC6	0.00	HAROT 2024-3 A3 4.57 03/21/2029		4.66%	2,189.79	0.00	2,189.79	0.00
Coupon	03/23/2025	3137EAEX3	0.00	FEDERAL HOME LOAN MORTGAGE CORP 0.375 09/23/2025		0.44%	2,446.88	0.00	2,446.88	0.00

TRANSACTION LEDGER

CHANDLER ASSET MANAGEMENT

City of Brea | Account #120 | As of March 31, 2025

Transaction Type	Settlement Date	CUSIP	Quantity	Security Description	Price	Acq/Disp Yield	Amount	Interest Pur/ Sold	Total Amount	Gain/Loss
Coupon	03/25/2025	096919AD7	0.00	BMWOT 2024-A A3 5.18 02/26/2029		5.18%	1,769.83	0.00	1,769.83	0.00
Coupon	03/26/2025	69371RT48	0.00	PACCAR FINANCIAL CORP 4.0 09/26/2029		4.02%	22,000.00	0.00	22,000.00	0.00
Coupon	03/31/2025	91282CAM3	0.00	UNITED STATES TREASURY 0.25 09/30/2025		0.51%	2,000.00	0.00	2,000.00	0.00
Coupon	03/31/2025	91282CCZ2	0.00	UNITED STATES TREASURY 0.875 09/30/2026		1.08%	12,337.50	0.00	12,337.50	0.00
Coupon	03/31/2025	91282CLN9	0.00	UNITED STATES TREASURY 3.5 09/30/2029		3.76%	17,500.00	0.00	17,500.00	0.00
Coupon	03/31/2025	91282CKG5	0.00	UNITED STATES TREASURY 4.125 03/31/2029		4.54%	47,437.50	0.00	47,437.50	0.00
Total Coupon			**0.00**				**284,333.87**	**0.00**	**284,333.87**	**0.00**
Principal Paydown	03/01/2025	3137BNGT5	2,124.95	FHMS K-054 A2 2.745 01/25/2026		1.22%	2,124.95	--	2,124.95	0.00
Principal Paydown	03/15/2025	47789QAC4	11,362.25	JDOT 2021-B A3 0.52 03/16/2026		0.53%	11,362.25	--	11,362.25	0.00
Principal Paydown	03/15/2025	44935FAD6	4,591.84	HART 2021-C A3 0.74 05/15/2026		0.75%	4,591.84	--	4,591.84	(0.00)
Principal Paydown	03/15/2025	89238JAC9	10,090.53	TAOT 2021-D A3 0.71 04/15/2026		0.95%	10,090.53	--	10,090.53	(0.00)
Principal Paydown	03/15/2025	43815BAC4	20,757.58	HAROT 2022-1 A3 1.88 05/15/2026		1.89%	20,757.58	--	20,757.58	(0.00)
Principal Paydown	03/15/2025	47800BAC2	24,324.44	JDOT 2022-C A3 5.09 06/15/2027		3.29%	24,324.44	--	24,324.44	(0.00)
Principal Paydown	03/16/2025	362554AC1	8,207.59	GMCAR 2021-4 A3 0.68 09/16/2026		0.68%	8,207.59	--	8,207.59	(0.00)
Principal Paydown	03/16/2025	380146AC4	7,898.83	GMCAR 2022-1 A3 1.26 11/16/2026		1.27%	7,898.83	--	7,898.83	0.00
Principal Paydown	03/21/2025	43815GAC3	10,263.85	HAROT 2021-4 A3 0.88 01/21/2026		0.89%	10,263.85	--	10,263.85	(0.00)
Total Principal Paydown			**99,621.86**				**99,621.86**	**--**	**99,621.86**	**(0.01)**

TRANSACTION LEDGER

City of Brea | Account #120 | As of March 31, 2025

Transaction Type	Settlement Date	CUSIP	Quantity	Security Description	Price	Acq/Disp Yield	Amount	Interest Pur/ Sold	Total Amount	Gain/Loss
TOTAL OTHER TRANSACTIONS			**99,621.86**				**383,955.73**	**0.00**	**383,955.73**	**(0.01)**

INCOME EARNED

City of Brea | Account #120 | As of March 31, 2025

Cusip	Security Description	Trade Date Settle Date Units	Book Value: Begin Book Value: Acq Book Value: Disp Book Value: End	Prior Accrued Inc. Received Ending Accrued Total Interest	Accr. Of Discount Amort. Of Premium Net Accret/Amort Income Earned	Total Income
CASH & EQUIVALENTS						
316175884	FIDELITY IMM:TRS III	264,671.76	406,798.71 2,250,242.17 (2,392,369.12) 264,671.76	0.00 556.98 0.00 556.98	0.00 0.00 0.00 556.98	556.98
CCYUSD	Receivable	1,731.26	557.10 0.00 0.00 1,731.26	0.00 0.00 0.00 0.00	0.00 0.00 0.00 0.00	0.00
Total Cash & Equivalents		**266,403.02**	**407,355.81** **2,250,242.17** **(2,392,369.12)** **266,403.02**	**0.00** **556.98** **0.00** **556.98**	**0.00** **0.00** **0.00** **556.98**	**556.98**
FIXED INCOME						
023135BX3	AMAZON.COM INC 1.0 05/12/2026	05/10/2021 05/12/2021 1,455,000.00	1,453,495.72 0.00 0.00 1,453,602.44	4,405.42 0.00 5,617.92 1,212.50	106.71 0.00 106.71 1,319.21	1,319.21
02582JKH2	AMXCA 2024-1 A 5.23 04/16/2029	04/16/2024 04/23/2024 720,000.00	719,877.72 0.00 0.00 719,880.23	1,673.60 3,138.00 1,673.60 3,138.00	2.52 0.00 2.52 3,140.52	3,140.52
02665WFY2	AMERICAN HONDA FINANCE CORP 4.8 03/05/2030	03/03/2025 03/05/2025 795,000.00	0.00 794,300.40 0.00 794,310.74	0.00 0.00 2,756.00 2,756.00	10.34 0.00 10.34 2,766.34	2,766.34
037833DN7	APPLE INC 2.05 09/11/2026	12/02/2021 12/06/2021 450,000.00	453,310.76 0.00 0.00 453,104.26	4,356.25 4,612.50 512.50 768.75	0.00 (206.51) (206.51) 562.24	562.24
05522RDJ4	BACCT 2024-1 A 4.93 05/15/2029	06/06/2024 06/13/2024 460,000.00	459,978.02 0.00 0.00 459,978.46	1,007.91 1,889.83 1,007.91 1,889.83	0.44 0.00 0.44 1,890.27	1,890.27

INCOME EARNED

City of Brea | Account #120 | As of March 31, 2025

Cusip	Security Description	Trade Date Settle Date Units	Book Value: Begin Book Value: Acq Book Value: Disp Book Value: End	Prior Accrued Inc. Received Ending Accrued Total Interest	Accr. Of Discount Amort. Of Premium Net Accret/Amort Income Earned	Total Income
06368FAC3	BANK OF MONTREAL 1.25 09/15/2026	09/13/2021 09/15/2021 500,000.00	499,813.47 0.00 0.00 499,823.74	2,881.94 3,125.00 277.78 520.83	10.27 0.00 10.27 531.10	531.10
084664CZ2	BERKSHIRE HATHAWAY FINANCE CORP 2.3 03/15/2027	03/07/2022 03/15/2022 1,080,000.00	1,079,916.39 0.00 0.00 1,079,919.87	11,454.00 12,420.00 1,104.00 2,070.00	3.48 0.00 3.48 2,073.48	2,073.48
096919AD7	BMWOT 2024-A A3 5.18 02/26/2029	06/04/2024 06/11/2024 410,000.00	409,947.24 0.00 0.00 409,948.36	353.97 1,769.83 353.97 1,769.83	1.12 0.00 1.12 1,770.95	1,770.95
13063EGT7	CALIFORNIA STATE 4.5 08/01/2029	10/30/2024 11/05/2024 965,000.00	969,744.55 0.00 0.00 969,653.43	3,618.75 0.00 7,237.50 3,618.75	0.00 (91.13) (91.13) 3,527.62	3,527.62
14913UAJ9	CATERPILLAR FINANCIAL SERVICES CORP 4.85 02/27/2029	03/18/2024 03/20/2024 1,000,000.00	1,000,396.07 0.00 0.00 1,000,387.66	538.89 0.00 4,580.56 4,041.67	0.00 (8.42) (8.42) 4,033.25	4,033.25
161571HT4	CHAIT 2023-1 A 5.16 09/15/2028	09/07/2023 09/15/2023 965,000.00	964,810.54 0.00 0.00 964,815.08	2,213.07 4,149.50 2,213.07 4,149.50	4.54 0.00 4.54 4,154.04	4,154.04
171239AL0	CHUBB INA HOLDINGS LLC 4.65 08/15/2029	08/12/2024 08/15/2024 505,000.00	507,538.30 0.00 0.00 507,489.02	1,043.67 0.00 3,000.54 1,956.88	0.00 (49.27) (49.27) 1,907.60	1,907.60
17275RBR2	CISCO SYSTEMS INC 4.85 02/26/2029	02/21/2024 02/26/2024 490,000.00	489,863.14 0.00 0.00 489,866.05	330.07 0.00 2,310.49 1,980.42	2.91 0.00 2.91 1,983.33	1,983.33
22160KAM7	COSTCO WHOLESALE CORP 3.0 05/18/2027	07/15/2022 07/19/2022 600,000.00	593,621.20 0.00 0.00 593,865.93	5,150.00 0.00 6,650.00 1,500.00	244.73 0.00 244.73 1,744.73	1,744.73

INCOME EARNED

City of Brea | Account #120 | As of March 31, 2025

Cusip	Security Description	Trade Date Settle Date Units	Book Value: Begin Book Value: Acq Book Value: Disp Book Value: End	Prior Accrued Inc. Received Ending Accrued Total Interest	Accr. Of Discount Amort. Of Premium Net Accret/Amort Income Earned	Total Income
24422EXB0	JOHN DEERE CAPITAL CORP 4.95 07/14/2028	07/11/2023 07/14/2023 935,000.00	934,843.38 0.00 0.00 934,847.32	6,042.44 0.00 9,899.31 3,856.88	10.24 (6.30) 3.94 3,860.82	3,860.82
24422EXT1	JOHN DEERE CAPITAL CORP 4.85 06/11/2029	06/07/2024 06/11/2024 500,000.00	496,481.97 0.00 0.00 496,551.74	5,388.89 0.00 7,409.72 2,020.83	69.78 0.00 69.78 2,090.61	2,090.61
26442CAS3	DUKE ENERGY CAROLINAS LLC 2.95 12/01/2026	01/13/2022 01/18/2022 850,000.00	863,877.79 0.00 0.00 863,094.16	6,268.75 0.00 8,358.33 2,089.58	0.00 (783.63) (783.63) 1,305.96	1,305.96
30303M8S4	META PLATFORMS INC 4.3 08/15/2029	08/12/2024 08/15/2024 532,000.00	531,263.59 0.00 0.00 531,277.62	1,016.71 0.00 2,923.04 1,906.33	14.02 0.00 14.02 1,920.36	1,920.36
3130AWTR1	FEDERAL HOME LOAN BANKS 4.375 09/08/2028	09/08/2023 09/11/2023 2,000,000.00	1,996,175.69 0.00 0.00 1,996,267.81	42,048.61 43,750.00 5,590.28 7,291.67	92.12 0.00 92.12 7,383.78	7,383.78
3133EPGW9	FEDERAL FARM CREDIT BANKS FUNDING CORP 3.875 04/25/2028	05/05/2023 05/08/2023 1,250,000.00	1,261,500.48 0.00 0.00 1,261,190.74	16,953.13 0.00 20,989.58 4,036.46	0.00 (309.74) (309.74) 3,726.71	3,726.71
3133EPME2	FEDERAL FARM CREDIT BANKS FUNDING CORP 3.875 06/08/2028	06/07/2023 06/08/2023 850,000.00	847,798.37 0.00 0.00 847,855.49	7,593.92 0.00 10,338.72 2,744.79	57.11 0.00 57.11 2,801.91	2,801.91
3135G05X7	FEDERAL NATIONAL MORTGAGE ASSOCIATION 0.375 08/25/2025	0.00	1,399,469.97 0.00 (1,399,487.94) 0.00	87.50 175.00 0.00 87.50	17.97 0.00 17.97 105.47	105.47
3135G06G3	FEDERAL NATIONAL MORTGAGE ASSOCIATION 0.5 11/07/2025	1,825,000.00	1,824,186.16 0.00 0.00 1,824,286.67	2,889.58 0.00 3,650.00 760.42	100.51 0.00 100.51 860.93	860.93

INCOME EARNED

City of Brea | Account #120 | As of March 31, 2025

Cusip	Security Description	Trade Date Settle Date Units	Book Value: Begin Book Value: Acq Book Value: Disp Book Value: End	Prior Accrued Inc. Received Ending Accrued Total Interest	Accr. Of Discount Amort. Of Premium Net Accret/Amort Income Earned	Total Income
3137BNGT5	FHMS K-054 A2 2.745 01/25/2026	10/29/2021 11/03/2021 941,466.60	954,677.49 0.00 (2,124.95) 951,407.02	2,158.47 2,158.47 2,153.60 2,153.61	0.00 (1,145.52) (1,145.52) 1,008.09	1,008.09
3137BQYS0	FHMS K-056 A2 2.525 05/25/2026	01/31/2022 02/03/2022 570,000.00	574,730.32 0.00 0.00 574,386.10	1,199.38 1,199.38 1,199.38 1,199.38	0.00 (344.23) (344.23) 855.15	855.15
3137BXQY1	FHMS K-064 A2 3.224 03/25/2027	05/06/2022 05/11/2022 1,000,000.00	999,138.84 0.00 0.00 999,175.41	2,686.67 2,686.67 2,686.67 2,686.67	36.57 0.00 36.57 2,723.24	2,723.24
3137EAEX3	FEDERAL HOME LOAN MORTGAGE CORP 0.375 09/23/2025	1,305,000.00	1,804,384.98 0.00 (499,843.69) 1,304,622.26	2,970.73 3,358.34 108.75 496.36	80.97 0.00 80.97 577.33	577.33
3137FCLD4	FHMS K-071 A2 3.286 11/25/2027	04/11/2023 04/14/2023 2,000,000.00	1,960,401.62 0.00 0.00 1,961,660.65	5,476.67 5,476.67 5,476.67 5,476.67	1,259.03 0.00 1,259.03 6,735.70	6,735.70
3137FETN0	FHMS K-073 A2 3.35 01/25/2028	03/27/2023 03/30/2023 1,500,000.00	1,471,499.57 0.00 0.00 1,472,352.38	4,187.50 4,187.50 4,187.50 4,187.50	852.81 0.00 852.81 5,040.31	5,040.31
3137FEZU7	FHMS K-076 A2 3.9 04/25/2028	04/20/2023 04/25/2023 1,200,000.00	1,191,913.17 0.00 0.00 1,192,135.61	3,900.00 3,900.00 3,900.00 3,900.00	222.44 0.00 222.44 4,122.44	4,122.44
3137FGR31	FHMS K-078 A2 3.854 06/25/2028	09/18/2023 09/21/2023 1,300,000.00	1,259,054.27 0.00 0.00 1,260,122.72	4,175.17 4,175.17 4,175.17 4,175.17	1,068.45 0.00 1,068.45 5,243.62	5,243.62
3137FJKE8	FHMS K-082 A2 3.92 09/25/2028	11/28/2023 12/01/2023 600,000.00	584,308.76 0.00 0.00 584,688.78	1,960.00 1,960.00 1,960.00 1,960.00	380.02 0.00 380.02 2,340.02	2,340.02

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Cusip	Security Description	Trade Date Settle Date Units	Book Value: Begin Book Value: Acq Book Value: Disp Book Value: End	Prior Accrued Inc. Received Ending Accrued Total Interest	Accr. Of Discount Amort. Of Premium Net Accret/Amort Income Earned	Total Income
3137FLMV3	FHMS K-090 A2 3.422 02/25/2029	07/29/2024 07/30/2024 1,000,000.00	962,648.30 0.00 0.00 963,456.33	2,851.67 2,851.67 2,851.67 2,851.67	808.03 0.00 808.03 3,659.70	3,659.70
3137H5YC5	FHMS K-748 A2 2.26 01/25/2029	03/25/2024 03/28/2024 1,500,000.00	1,379,798.89 0.00 0.00 1,382,456.69	2,825.00 2,825.00 2,825.00 2,825.00	2,657.80 0.00 2,657.80 5,482.80	5,482.80
341081GT8	FLORIDA POWER & LIGHT CO 5.15 06/15/2029	06/13/2024 06/17/2024 1,000,000.00	1,011,843.53 0.00 0.00 1,011,599.74	10,872.22 0.00 15,163.89 4,291.67	0.00 (243.79) (243.79) 4,047.88	4,047.88
362554AC1	GMCAR 2021-4 A3 0.68 09/16/2026	10/13/2021 10/21/2021 24,233.21	32,440.64 0.00 (8,207.59) 24,233.10	9.19 18.38 6.87 16.05	0.05 0.00 0.05 16.10	16.10
36269WAD1	GMALT 2024-2 A3 5.39 07/20/2027	05/07/2024 05/16/2024 330,000.00	329,985.61 0.00 0.00 329,986.12	543.49 1,482.25 543.49 1,482.25	0.51 0.00 0.51 1,482.76	1,482.76
362955AD8	GMCAR 2025-1 A3 4.62 12/17/2029	01/09/2025 01/15/2025 375,000.00	374,972.84 0.00 0.00 374,973.32	721.88 1,443.75 721.88 1,443.75	0.48 0.00 0.48 1,444.23	1,444.23
380146AC4	GMCAR 2022-1 A3 1.26 11/16/2026	01/11/2022 01/19/2022 29,378.28	37,276.11 0.00 (7,898.83) 29,377.53	19.57 39.14 15.42 34.99	0.25 0.00 0.25 35.24	35.24
437076DC3	HOME DEPOT INC 4.75 06/25/2029	06/17/2024 06/25/2024 950,000.00	945,324.66 0.00 0.00 945,416.57	8,272.92 0.00 12,033.33 3,760.42	91.91 0.00 91.91 3,852.32	3,852.32
437930AC4	HAROT 2024-2 A3 5.27 11/20/2028	05/14/2024 05/21/2024 310,000.00	309,968.84 0.00 0.00 309,969.55	589.95 1,361.42 589.95 1,361.42	0.71 0.00 0.71 1,362.13	1,362.13

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43813YAC6	HAROT 2024-3 A3 4.57 03/21/2029	08/09/2024 08/21/2024 575,000.00	574,920.04 0.00 0.00 574,921.71	729.93 2,189.79 729.93 2,189.79	1.67 0.00 1.67 2,191.46	2,191.46
43815BAC4	HAROT 2022-1 A3 1.88 05/15/2026	02/15/2022 02/23/2022 90,908.25	111,661.51 0.00 (20,757.58) 90,904.98	93.30 174.94 75.96 157.60	1.05 0.00 1.05 158.65	158.65
43815GAC3	HAROT 2021-4 A3 0.88 01/21/2026	11/16/2021 11/24/2021 15,608.51	25,871.34 0.00 (10,263.85) 15,607.95	6.32 18.97 3.82 16.46	0.47 0.00 0.47 16.93	16.93
44935CAD3	HART 2025-A A3 4.32 10/15/2029	03/04/2025 03/12/2025 575,000.00	0.00 574,915.19 0.00 574,916.20	0.00 0.00 1,311.00 1,311.00	1.01 0.00 1.01 1,312.01	1,312.01
44935FAD6	HART 2021-C A3 0.74 05/15/2026	11/09/2021 11/17/2021 0.00	4,591.61 0.00 (4,591.84) 0.00	1.51 2.83 0.00 1.32	0.23 0.00 0.23 1.55	1.55
4581X0DV7	INTER-AMERICAN DEVELOPMENT BANK 0.875 04/20/2026	04/13/2021 04/20/2021 1,915,000.00	1,913,006.66 0.00 0.00 1,913,155.56	6,097.41 0.00 7,493.77 1,396.35	148.90 0.00 148.90 1,545.25	1,545.25
459058JL8	INTERNATIONAL BANK FOR RECONSTRUCTION AND DEVELOPM 0.5 10/28/2025	945,000.00	944,781.29 0.00 0.00 944,809.42	1,614.38 0.00 2,008.13 393.75	28.13 0.00 28.13 421.88	421.88
459058LN1	INTERNATIONAL BANK FOR RECONSTRUCTION AND DEVELOPM 3.875 10/16/2029	12/12/2024 12/13/2024 1,000,000.00	984,438.24 0.00 0.00 984,723.69	14,531.25 0.00 17,760.42 3,229.17	285.45 0.00 285.45 3,514.62	3,514.62
459058LR2	INTERNATIONAL BANK FOR RECONSTRUCTION AND DEVELOPM 4.125 03/20/2030	03/14/2025 03/20/2025 1,000,000.00	0.00 996,600.00 0.00 996,622.34	0.00 0.00 1,260.42 1,260.42	22.34 0.00 22.34 1,282.76	1,282.76

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46647PAM8	JPMORGAN CHASE & CO 3.509 01/23/2029	01/19/2024 01/23/2024 1,000,000.00	957,708.97 0.00 0.00 958,948.12	3,703.94 0.00 6,628.11 2,924.17	1,239.15 0.00 1,239.15 4,163.32	4,163.32
47786WAD2	JDOT 2024-B A3 5.2 03/15/2029	06/11/2024 06/18/2024 465,000.00	464,922.53 0.00 0.00 464,924.16	1,074.67 2,015.00 1,074.67 2,015.00	1.63 0.00 1.63 2,016.63	2,016.63
47789QAC4	JDOT 2021-B A3 0.52 03/16/2026	07/13/2021 07/21/2021 8,339.49	19,701.40 0.00 (11,362.25) 8,339.36	4.55 8.54 1.93 5.91	0.21 0.00 0.21 6.12	6.12
47800BAC2	JDOT 2022-C A3 5.09 06/15/2027	10/12/2022 10/19/2022 324,843.55	349,156.00 0.00 (24,324.44) 324,832.81	789.90 1,481.05 734.87 1,426.02	1.25 0.00 1.25 1,427.27	1,427.27
47800DAD6	JDOT 2025 A3 4.23 09/17/2029	03/04/2025 03/11/2025 460,000.00	0.00 459,971.07 0.00 459,971.44	0.00 0.00 1,244.56 1,244.56	0.37 0.00 0.37 1,244.92	1,244.92
57636QAW4	MASTERCARD INC 4.875 03/09/2028	03/06/2023 03/09/2023 595,000.00	594,651.25 0.00 0.00 594,661.04	13,858.54 14,503.13 1,772.60 2,417.19	9.79 0.00 9.79 2,426.99	2,426.99
58770JAD6	MBALT 2024-A A3 5.32 01/18/2028	05/17/2024 05/23/2024 240,000.00	239,977.85 0.00 0.00 239,978.50	567.47 1,064.00 567.47 1,064.00	0.65 0.00 0.65 1,064.65	1,064.65
58773DAD6	MBART 2025-1 A3 4.78 12/17/2029	01/14/2025 01/23/2025 545,000.00	544,886.48 0.00 0.00 544,888.49	1,157.82 2,170.92 1,157.82 2,170.92	2.01 0.00 2.01 2,172.93	2,172.93
61747YER2	MORGAN STANLEY 4.21 04/20/2028	05/19/2023 05/23/2023 750,000.00	735,075.95 0.00 0.00 735,669.08	11,489.79 0.00 14,121.04 2,631.25	593.14 0.00 593.14 3,224.39	3,224.39

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63743HFX5	NATIONAL RURAL UTILITIES COOPERATIVE FINANCE CORP 4.95 02/07/2030	02/04/2025 02/07/2025 720,000.00	718,911.67 0.00 0.00 718,930.37	2,376.00 0.00 5,346.00 2,970.00	18.70 0.00 18.70 2,988.70	2,988.70
665859AW4	NORTHERN TRUST CORP 4.0 05/10/2027	05/05/2022 05/10/2022 0.00	429,694.81 0.00 (429,696.33) 0.00	5,303.33 5,494.44 0.00 191.11	1.53 0.00 1.53 192.63	192.63
69371RT48	PACCAR FINANCIAL CORP 4.0 09/26/2029	09/26/2024 1,100,000.00	1,099,231.49 0.00 0.00 1,099,245.75	18,944.44 22,000.00 611.11 3,666.67	19.93 (5.67) 14.27 3,680.93	3,680.93
713448FX1	PEPSICO INC 4.5 07/17/2029	07/15/2024 07/17/2024 830,000.00	828,873.43 0.00 0.00 828,895.27	4,565.00 0.00 7,677.50 3,112.50	21.84 0.00 21.84 3,134.34	3,134.34
74340XBX8	PROLOGIS LP 4.0 09/15/2028	12/06/2023 12/08/2023 500,000.00	485,783.08 0.00 0.00 486,123.67	9,222.22 10,000.00 888.89 1,666.67	340.59 0.00 340.59 2,007.26	2,007.26
74340XCG4	PROLOGIS LP 4.875 06/15/2028	09/08/2023 09/12/2023 575,000.00	570,037.08 0.00 0.00 570,165.08	5,917.71 0.00 8,253.65 2,335.94	128.00 0.00 128.00 2,463.93	2,463.93
74456QBX3	PUBLIC SERVICE ELECTRIC AND GAS CO 3.65 09/01/2028	10/04/2023 10/06/2023 1,200,000.00	1,133,391.43 0.00 0.00 1,135,004.60	21,900.00 21,900.00 3,650.00 3,650.00	1,613.18 0.00 1,613.18 5,263.18	5,263.18
756109BS2	REALTY INCOME CORP 4.7 12/15/2028	12/12/2023 12/15/2023 1,000,000.00	984,687.37 0.00 0.00 985,030.11	9,922.22 0.00 13,838.89 3,916.67	342.74 0.00 342.74 4,259.40	4,259.40
78016HZS2	ROYAL BANK OF CANADA 5.2 08/01/2028	12/06/2023 12/08/2023 650,000.00	652,371.48 0.00 0.00 652,312.62	2,816.67 0.00 5,633.33 2,816.67	0.00 (58.86) (58.86) 2,757.81	2,757.81

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808513BY0	CHARLES SCHWAB CORP 2.45 03/03/2027	03/09/2022 03/11/2022 750,000.00	746,019.90 0.00 0.00 746,188.46	9,085.42 9,187.50 1,429.17 1,531.25	168.56 0.00 168.56 1,699.81	1,699.81
87612EBM7	TARGET CORP 1.95 01/15/2027	01/19/2022 01/24/2022 535,000.00	534,657.12 0.00 0.00 534,672.64	1,333.04 0.00 2,202.42 869.38	15.52 0.00 15.52 884.89	884.89
89115A2C5	TORONTO-DOMINION BANK 4.108 06/08/2027	08/26/2022 08/30/2022 1,100,000.00	1,098,247.35 0.00 0.00 1,098,312.89	10,418.34 0.00 14,184.01 3,765.67	65.54 0.00 65.54 3,831.21	3,831.21
89236TJK2	TOYOTA MOTOR CREDIT CORP 1.125 06/18/2026	06/15/2021 06/18/2021 995,000.00	994,886.35 0.00 0.00 994,893.79	2,269.84 0.00 3,202.66 932.81	7.43 0.00 7.43 940.25	940.25
89236TMF9	TOYOTA MOTOR CREDIT CORP 5.05 05/16/2029	05/21/2024 05/23/2024 500,000.00	500,878.77 0.00 0.00 500,861.04	7,364.58 0.00 9,468.75 2,104.17	0.00 (17.72) (17.72) 2,086.44	2,086.44
89238JAC9	TAOT 2021-D A3 0.71 04/15/2026	11/09/2021 11/15/2021 16,349.34	26,439.79 0.00 (10,090.53) 16,349.29	8.34 15.64 5.16 12.46	0.04 0.00 0.04 12.49	12.49
89240JAD3	TAOT 25A A3 4.64 08/15/2029	01/22/2025 01/29/2025 565,000.00	564,977.76 0.00 0.00 564,978.19	1,165.16 2,184.67 1,165.16 2,184.67	0.42 0.00 0.42 2,185.09	2,185.09
91282CAM3	UNITED STATES TREASURY 0.25 09/30/2025	02/19/2021 02/22/2021 1,600,000.00	1,597,584.59 0.00 0.00 1,597,936.12	1,670.33 2,000.00 10.93 340.60	351.54 0.00 351.54 692.14	692.14
91282CAT8	UNITED STATES TREASURY 0.25 10/31/2025	02/11/2021 02/12/2021 1,900,000.00	1,897,896.71 0.00 0.00 1,898,163.93	1,587.71 0.00 1,994.48 406.77	267.22 0.00 267.22 673.99	673.99

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91282CAZ4	UNITED STATES TREASURY 0.375 11/30/2025	03/26/2021 03/29/2021 1,350,000.00	1,346,114.71 0.00 0.00 1,346,554.29	1,265.63 0.00 1,696.77 431.15	439.58 0.00 439.58 870.72	870.72
91282CCW9	UNITED STATES TREASURY 0.75 08/31/2026	09/17/2021 09/20/2021 480,000.00	479,209.18 0.00 0.00 479,253.92	9.78 0.00 313.04 303.26	44.74 0.00 44.74 348.00	348.00
91282CCZ2	UNITED STATES TREASURY 0.875 09/30/2026	2,820,000.00	2,811,046.67 0.00 0.00 2,811,526.87	10,303.85 12,337.50 67.42 2,101.07	480.20 0.00 480.20 2,581.27	2,581.27
91282CEW7	UNITED STATES TREASURY 3.25 06/30/2027	2,250,000.00	2,256,312.81 0.00 0.00 2,256,082.85	12,120.17 0.00 18,382.25 6,262.09	0.00 (229.96) (229.96) 6,032.12	6,032.12
91282CFB2	UNITED STATES TREASURY 2.75 07/31/2027	08/22/2022 08/23/2022 600,000.00	595,024.08 0.00 0.00 595,198.97	1,321.82 0.00 2,734.81 1,412.98	174.89 0.00 174.89 1,587.87	1,587.87
91282CFH9	UNITED STATES TREASURY 3.125 08/31/2027	1,950,000.00	1,937,454.61 0.00 0.00 1,937,880.57	165.59 0.00 5,298.91 5,133.32	425.97 0.00 425.97 5,559.29	5,559.29
91282CGC9	UNITED STATES TREASURY 3.875 12/31/2027	03/14/2023 03/16/2023 700,000.00	699,337.34 0.00 0.00 699,357.18	4,495.86 0.00 6,818.72 2,322.86	19.85 0.00 19.85 2,342.71	2,342.71
91282CGH8	UNITED STATES TREASURY 3.5 01/31/2028	02/16/2023 02/17/2023 2,500,000.00	2,463,688.18 0.00 0.00 2,464,744.15	7,009.67 0.00 14,502.76 7,493.09	1,055.97 0.00 1,055.97 8,549.07	8,549.07
91282CGP0	UNITED STATES TREASURY 4.0 02/29/2028	2,500,000.00	2,495,064.17 0.00 0.00 2,495,203.91	271.74 0.00 8,695.65 8,423.91	230.46 (90.72) 139.74 8,563.65	8,563.65

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91282CHE4	UNITED STATES TREASURY 3.625 05/31/2028	 2,425,000.00	2,395,984.23 0.00 0.00 2,396,742.02	21,976.56 0.00 29,463.08 7,486.52	757.78 0.00 757.78 8,244.30	8,244.30
91282CHX2	UNITED STATES TREASURY 4.375 08/31/2028	09/25/2023 09/26/2023 400,000.00	397,004.01 0.00 0.00 397,076.62	47.55 0.00 1,521.74 1,474.18	72.62 0.00 72.62 1,546.80	1,546.80
91282CJF9	UNITED STATES TREASURY 4.875 10/31/2028	10/27/2023 10/31/2023 600,000.00	601,667.44 0.00 0.00 601,628.86	9,776.93 0.00 12,281.77 2,504.83	0.00 (38.58) (38.58) 2,466.26	2,466.26
91282CJN2	UNITED STATES TREASURY 4.375 11/30/2028	12/28/2023 12/29/2023 625,000.00	636,607.95 0.00 0.00 636,345.29	6,835.94 0.00 9,164.66 2,328.73	0.00 (262.66) (262.66) 2,066.06	2,066.06
91282CJR3	UNITED STATES TREASURY 3.75 12/31/2028	 2,100,000.00	2,083,289.52 0.00 0.00 2,083,659.28	13,052.49 0.00 19,796.27 6,743.78	369.75 0.00 369.75 7,113.54	7,113.54
91282CJW2	UNITED STATES TREASURY 4.0 01/31/2029	02/16/2024 02/21/2024 1,500,000.00	1,483,646.18 0.00 0.00 1,484,000.21	4,806.63 0.00 9,944.75 5,138.12	354.03 0.00 354.03 5,492.15	5,492.15
91282CKG5	UNITED STATES TREASURY 4.125 03/31/2029	 2,300,000.00	2,270,919.39 0.00 0.00 2,271,524.02	39,618.13 47,437.50 259.22 8,078.59	604.63 0.00 604.63 8,683.22	8,683.22
91282CKP5	UNITED STATES TREASURY 4.625 04/30/2029	 2,150,000.00	2,161,937.27 0.00 0.00 2,161,693.97	33,237.40 0.00 41,752.76 8,515.37	0.00 (243.30) (243.30) 8,272.07	8,272.07
91282CKX8	UNITED STATES TREASURY 4.25 06/30/2029	07/18/2024 07/19/2024 1,000,000.00	1,006,189.94 0.00 0.00 1,006,068.65	7,044.20 0.00 10,683.70 3,639.50	0.00 (121.29) (121.29) 3,518.21	3,518.21

INCOME EARNED

City of Brea | Account #120 | As of March 31, 2025

Cusip	Security Description	Trade Date Settle Date Units	Book Value: Begin Book Value: Acq Book Value: Disp Book Value: End	Prior Accrued Inc. Received Ending Accrued Total Interest	Accr. Of Discount Amort. Of Premium Net Accret/Amort Income Earned	Total Income
91282CLK5	UNITED STATES TREASURY 3.625 08/31/2029	09/11/2024 09/13/2024 2,000,000.00	2,014,239.35 0.00 0.00 2,013,970.85	197.01 0.00 6,304.35 6,107.34	0.00 (268.50) (268.50) 5,838.83	5,838.83
91282CLN9	UNITED STATES TREASURY 3.5 09/30/2029	10/04/2024 10/07/2024 1,000,000.00	989,071.61 0.00 0.00 989,273.98	14,615.38 17,500.00 95.63 2,980.24	202.38 0.00 202.38 3,182.62	3,182.62
91282CMA6	UNITED STATES TREASURY 4.125 11/30/2029	12/16/2024 12/17/2024 1,500,000.00	1,491,739.06 0.00 0.00 1,491,886.66	15,468.75 0.00 20,738.32 5,269.57	147.60 0.00 147.60 5,417.18	5,417.18
91282CMG3	UNITED STATES TREASURY 4.25 01/31/2030	02/13/2025 02/14/2025 1,000,000.00	993,026.96 0.00 0.00 993,147.25	3,404.70 0.00 7,044.20 3,639.50	120.29 0.00 120.29 3,759.79	3,759.79
91324PDP4	UNITEDHEALTH GROUP INC 3.875 12/15/2028	12/12/2023 12/15/2023 650,000.00	630,566.03 0.00 0.00 631,001.02	5,317.36 0.00 7,416.32 2,098.96	434.98 0.00 434.98 2,533.94	2,533.94
91324PEC2	UNITEDHEALTH GROUP INC 1.15 05/15/2026	240,000.00	240,180.58 0.00 0.00 240,166.93	812.67 0.00 1,042.67 230.00	0.00 (13.65) (13.65) 216.35	216.35
91324PEG3	UNITEDHEALTH GROUP INC 3.7 05/15/2027	05/17/2022 05/20/2022 430,000.00	430,086.43 0.00 0.00 430,082.94	4,684.61 0.00 6,010.44 1,325.83	0.92 (4.41) (3.49) 1,322.34	1,322.34
92970QAE5	WFCIT 2024-2 A 4.29 10/15/2029	10/17/2024 10/24/2024 515,000.00	514,928.86 0.00 0.00 514,930.17	981.93 1,841.13 981.93 1,841.13	1.31 0.00 1.31 1,842.44	1,842.44
931142ER0	WALMART INC 1.05 09/17/2026	09/08/2021 09/17/2021 235,000.00	234,862.57 0.00 0.00 234,870.11	1,124.08 1,233.75 95.96 205.63	7.54 0.00 7.54 213.17	213.17

INCOME EARNED

City of Brea | Account #120 | As of March 31, 2025

Cusip	Security Description	Trade Date Settle Date Units	Book Value: Begin Book Value: Acq Book Value: Disp Book Value: End	Prior Accrued Inc. Received Ending Accrued Total Interest	Accr. Of Discount Amort. Of Premium Net Accret/Amort Income Earned	Total Income
			94,931,399.40	574,295.09	19,854.53	
			2,825,786.66	290,914.77	(4,543.86)	
			(2,428,649.84)	549,670.73	15,310.68	
Total Fixed Income		**95,933,127.24**	**95,343,846.89**	**266,290.41**	**281,601.09**	**281,601.09**
			95,338,755.21	574,295.09	19,854.53	
			5,076,028.83	291,471.75	(4,543.86)	
			(4,821,018.96)	549,670.73	15,310.68	
TOTAL PORTFOLIO		**96,199,530.26**	**95,610,249.91**	**266,847.39**	**282,158.07**	**282,158.07**

CASH FLOW REPORT

City of Brea | Account #120 | As of March 31, 2025

Payment Date	Transaction Type	CUSIP	Quantity	Security Description	Principal Amount	Income	Total Amount
APRIL 2025							
04/01/2025	Dividend	316175884	0.00		1,731.31		1,731.31
04/15/2025	Coupon	02582JKH2	720,000.00	AMXCA 2024-1 A 5.23 04/16/2029		3,138.00	3,138.00
04/15/2025	Coupon	05522RDJ4	460,000.00	BACCT 2024-1 A 4.93 05/15/2029		1,889.83	1,889.83
04/15/2025	Coupon	161571HT4	965,000.00	CHAIT 2023-1 A 5.16 09/15/2028		4,149.50	4,149.50
04/15/2025	Coupon	43815BAC4	90,908.25	HAROT 2022-1 A3 1.88 05/15/2026		142.42	142.42
04/15/2025	Principal Paydown	43815BAC4	90,908.25	HAROT 2022-1 A3 1.88 05/15/2026	19,627.64		19,627.64
04/15/2025	Coupon	44935CAD3	575,000.00	HART 2025-A A3 4.32 10/15/2029		2,524.73	2,524.73
04/15/2025	Coupon	47786WAD2	465,000.00	JDOT 2024-B A3 5.2 03/15/2029		2,015.00	2,015.00
04/15/2025	Coupon	47789QAC4	8,339.49	JDOT 2021-B A3 0.52 03/16/2026		4.28	4.28
04/15/2025	Effective Maturity	47789QAC4	8,339.49	JDOT 2021-B A3 0.52 03/16/2026	9,871.50		9,871.50
04/15/2025	Coupon	47800BAC2	324,843.55	JDOT 2022-C A3 5.09 06/15/2027		1,377.88	1,377.88
04/15/2025	Principal Paydown	47800BAC2	324,843.55	JDOT 2022-C A3 5.09 06/15/2027	29,697.68		29,697.68
04/15/2025	Coupon	47800DAD6	460,000.00	JDOT 2025 A3 4.23 09/17/2029		1,837.70	1,837.70
04/15/2025	Coupon	58770JAD6	240,000.00	MBALT 2024-A A3 5.32 01/18/2028		1,064.12	1,064.12
04/15/2025	Coupon	58773DAD6	545,000.00	MBART 2025-1 A3 4.78 12/17/2029		2,170.92	2,170.92
04/15/2025	Coupon	89238JAC9	16,349.34	TAOT 2021-D A3 0.71 04/15/2026		9.85	9.85
04/15/2025	Principal Paydown	89238JAC9	16,349.34	TAOT 2021-D A3 0.71 04/15/2026	10,201.36		10,201.36
04/15/2025	Coupon	89240JAD3	565,000.00	TAOT 25A A3 4.64 08/15/2029		2,184.67	2,184.67
04/15/2025	Coupon	92970QAE5	515,000.00	WFCIT 2024-2 A 4.29 10/15/2029		1,841.13	1,841.13
04/16/2025	Coupon	362554AC1	24,233.21	GMCAR 2021-4 A3 0.68 09/16/2026		17.90	17.90
04/16/2025	Principal Paydown	362554AC1	24,233.21	GMCAR 2021-4 A3 0.68 09/16/2026	7,639.65		7,639.65
04/16/2025	Coupon	362955AD8	375,000.00	GMCAR 2025-1 A3 4.62 12/17/2029		1,443.75	1,443.75
04/16/2025	Coupon	380146AC4	29,378.28	GMCAR 2022-1 A3 1.26 11/16/2026		32.12	32.12
04/16/2025	Principal Paydown	380146AC4	29,378.28	GMCAR 2022-1 A3 1.26 11/16/2026	7,499.99		7,499.99
04/16/2025	Coupon	459058LN1	1,000,000.00	INTERNATIONAL BANK FOR RECONSTRUCTION AND DEVELOPM 3.875 10/16/2029		19,375.00	19,375.00
04/18/2025	Coupon	437930AC4	310,000.00	HAROT 2024-2 A3 5.27 11/20/2028		1,361.42	1,361.42
04/21/2025	Coupon	36269WAD1	330,000.00	GMALT 2024-2 A3 5.39 07/20/2027		1,482.25	1,482.25
04/21/2025	Coupon	43813YAC6	575,000.00	HAROT 2024-3 A3 4.57 03/21/2029		2,189.79	2,189.79
04/21/2025	Coupon	43815GAC3	15,608.51	HAROT 2021-4 A3 0.88 01/21/2026		11.45	11.45
04/21/2025	Principal Paydown	43815GAC3	15,608.51	HAROT 2021-4 A3 0.88 01/21/2026	9,689.16		9,689.16

CASH FLOW REPORT

City of Brea | Account #120 | As of March 31, 2025

Payment Date	Transaction Type	CUSIP	Quantity	Security Description	Principal Amount	Income	Total Amount
04/21/2025	Coupon	4581X0DV7	1,915,000.00	INTER-AMERICAN DEVELOPMENT BANK 0.875 04/20/2026		8,378.13	8,378.13
04/21/2025	Coupon	61747YER2	750,000.00	MORGAN STANLEY 4.21 04/20/2028		15,787.50	15,787.50
04/25/2025	Coupon	096919AD7	410,000.00	BMWOT 2024-A A3 5.18 02/26/2029		1,769.83	1,769.83
04/25/2025	Coupon	3133EPGW9	1,250,000.00	FEDERAL FARM CREDIT BANKS FUNDING CORP 3.875 04/25/2028		24,218.75	24,218.75
04/25/2025	Coupon	3137BNGT5	941,466.60	FHMS K-054 A2 2.745 01/25/2026		2,153.60	2,153.60
04/25/2025	Principal Paydown	3137BNGT5	941,466.60	FHMS K-054 A2 2.745 01/25/2026	1,771.17		1,771.17
04/25/2025	Coupon	3137BQYS0	570,000.00	FHMS K-056 A2 2.525 05/25/2026		1,199.38	1,199.38
04/25/2025	Coupon	3137BXQY1	1,000,000.00	FHMS K-064 A2 3.224 03/25/2027		2,686.67	2,686.67
04/25/2025	Coupon	3137FCLD4	2,000,000.00	FHMS K-071 A2 3.286 11/25/2027		5,476.67	5,476.67
04/25/2025	Coupon	3137FETN0	1,500,000.00	FHMS K-073 A2 3.35 01/25/2028		4,187.50	4,187.50
04/25/2025	Coupon	3137FEZU7	1,200,000.00	FHMS K-076 A2 3.9 04/25/2028		3,900.00	3,900.00
04/25/2025	Coupon	3137FGR31	1,300,000.00	FHMS K-078 A2 3.854 06/25/2028		4,175.17	4,175.17
04/25/2025	Coupon	3137FJKE8	600,000.00	FHMS K-082 A2 3.92 09/25/2028		1,960.00	1,960.00
04/25/2025	Coupon	3137FLMV3	1,000,000.00	FHMS K-090 A2 3.422 02/25/2029		2,851.67	2,851.67
04/25/2025	Coupon	3137H5YC5	1,500,000.00	FHMS K-748 A2 2.26 01/25/2029		2,825.00	2,825.00
04/28/2025	Coupon	459058JL8	945,000.00	INTERNATIONAL BANK FOR RECONSTRUCTION AND DEVELOPM 0.5 10/28/2025		2,362.50	2,362.50
04/30/2025	Coupon	91282CAT8	1,900,000.00	UNITED STATES TREASURY 0.25 10/31/2025		2,375.00	2,375.00
04/30/2025	Coupon	91282CJF9	600,000.00	UNITED STATES TREASURY 4.875 10/31/2028		14,625.00	14,625.00
04/30/2025	Coupon	91282CKP5	2,150,000.00	UNITED STATES TREASURY 4.625 04/30/2029		49,718.75	49,718.75
April 2025 Total					**97,729.44**	**200,914.80**	**298,644.25**
MAY 2025							
05/07/2025	Coupon	3135G06G3	1,825,000.00	FEDERAL NATIONAL MORTGAGE ASSOCIATION 0.5 11/07/2025		4,562.50	4,562.50
05/12/2025	Coupon	023135BX3	1,455,000.00	AMAZON.COM INC 1.0 05/12/2026		7,275.00	7,275.00
05/15/2025	Coupon	02582JKH2	720,000.00	AMXCA 2024-1 A 5.23 04/16/2029		3,138.00	3,138.00
05/15/2025	Coupon	05522RDJ4	460,000.00	BACCT 2024-1 A 4.93 05/15/2029		1,889.83	1,889.83
05/15/2025	Coupon	161571HT4	965,000.00	CHAIT 2023-1 A 5.16 09/15/2028		4,149.50	4,149.50
05/15/2025	Coupon	43815BAC4	90,908.25	HAROT 2022-1 A3 1.88 05/15/2026		111.67	111.67
05/15/2025	Principal Paydown	43815BAC4	90,908.25	HAROT 2022-1 A3 1.88 05/15/2026	18,917.30		18,917.30

CASH FLOW REPORT

City of Brea | Account #120 | As of March 31, 2025

Payment Date	Transaction Type	CUSIP	Quantity	Security Description	Principal Amount	Income	Total Amount
05/15/2025	Coupon	44935CAD3	575,000.00	HART 2025-A A3 4.32 10/15/2029		2,295.21	2,295.21
05/15/2025	Coupon	47786WAD2	465,000.00	JDOT 2024-B A3 5.2 03/15/2029		2,015.00	2,015.00
05/15/2025	Coupon	47800BAC2	324,843.55	JDOT 2022-C A3 5.09 06/15/2027		1,251.91	1,251.91
05/15/2025	Principal Paydown	47800BAC2	324,843.55	JDOT 2022-C A3 5.09 06/15/2027	26,449.71		26,449.71
05/15/2025	Coupon	47800DAD6	460,000.00	JDOT 2025 A3 4.23 09/17/2029		1,621.50	1,621.50
05/15/2025	Coupon	58770JAD6	240,000.00	MBALT 2024-A A3 5.32 01/18/2028		1,064.12	1,064.12
05/15/2025	Coupon	58773DAD6	545,000.00	MBART 2025-1 A3 4.78 12/17/2029		2,170.92	2,170.92
05/15/2025	Coupon	89238JAC9	16,349.34	TAOT 2021-D A3 0.71 04/15/2026		3.81	3.81
05/15/2025	Effective Maturity	89238JAC9	16,349.34	TAOT 2021-D A3 0.71 04/15/2026	6,447.67		6,447.67
05/15/2025	Coupon	89240JAD3	565,000.00	TAOT 25A A3 4.64 08/15/2029		2,184.67	2,184.67
05/15/2025	Coupon	91324PEC2	240,000.00	UNITEDHEALTH GROUP INC 1.15 05/15/2026		1,380.00	1,380.00
05/15/2025	Coupon	91324PEG3	430,000.00	UNITEDHEALTH GROUP INC 3.7 05/15/2027		7,955.00	7,955.00
05/15/2025	Coupon	92970QAE5	515,000.00	WFCIT 2024-2 A 4.29 10/15/2029		1,841.13	1,841.13
05/16/2025	Coupon	362554AC1	24,233.21	GMCAR 2021-4 A3 0.68 09/16/2026		13.57	13.57
05/16/2025	Principal Paydown	362554AC1	24,233.21	GMCAR 2021-4 A3 0.68 09/16/2026	7,388.44		7,388.44
05/16/2025	Coupon	362955AD8	375,000.00	GMCAR 2025-1 A3 4.62 12/17/2029		1,443.75	1,443.75
05/16/2025	Coupon	380146AC4	29,378.28	GMCAR 2022-1 A3 1.26 11/16/2026		24.24	24.24
05/16/2025	Principal Paydown	380146AC4	29,378.28	GMCAR 2022-1 A3 1.26 11/16/2026	6,938.93		6,938.93
05/16/2025	Coupon	89236TMF9	500,000.00	TOYOTA MOTOR CREDIT CORP 5.05 05/16/2029		12,625.00	12,625.00
05/19/2025	Coupon	22160KAM7	600,000.00	COSTCO WHOLESALE CORP 3.0 05/18/2027		9,000.00	9,000.00
05/19/2025	Coupon	437930AC4	310,000.00	HAROT 2024-2 A3 5.27 11/20/2028		1,361.42	1,361.42
05/20/2025	Coupon	36269WAD1	330,000.00	GMALT 2024-2 A3 5.39 07/20/2027		1,482.25	1,482.25
05/21/2025	Coupon	43813YAC6	575,000.00	HAROT 2024-3 A3 4.57 03/21/2029		2,189.79	2,189.79
05/21/2025	Coupon	43815GAC3	15,608.51	HAROT 2021-4 A3 0.88 01/21/2026		4.34	4.34
05/21/2025	Effective Maturity	43815GAC3	15,608.51	HAROT 2021-4 A3 0.88 01/21/2026	5,919.35		5,919.35
05/26/2025	Coupon	096919AD7	410,000.00	BMWOT 2024-A A3 5.18 02/26/2029		1,769.83	1,769.83
05/26/2025	Coupon	3137BNGT5	941,466.60	FHMS K-054 A2 2.745 01/25/2026		2,149.56	2,149.56
05/26/2025	Principal Paydown	3137BNGT5	941,466.60	FHMS K-054 A2 2.745 01/25/2026	1,890.08		1,890.08
05/26/2025	Coupon	3137BQYS0	570,000.00	FHMS K-056 A2 2.525 05/25/2026		1,199.38	1,199.38
05/26/2025	Principal Paydown	3137BQYS0	570,000.00	FHMS K-056 A2 2.525 05/25/2026	291.30		291.30
05/26/2025	Coupon	3137BXQY1	1,000,000.00	FHMS K-064 A2 3.224 03/25/2027		2,686.67	2,686.67
05/26/2025	Coupon	3137FCLD4	2,000,000.00	FHMS K-071 A2 3.286 11/25/2027		5,476.67	5,476.67

CASH FLOW REPORT

City of Brea | Account #120 | As of March 31, 2025

Payment Date	Transaction Type	CUSIP	Quantity	Security Description	Principal Amount	Income	Total Amount
05/26/2025	Coupon	3137FETN0	1,500,000.00	FHMS K-073 A2 3.35 01/25/2028		4,187.50	4,187.50
05/26/2025	Coupon	3137FEZU7	1,200,000.00	FHMS K-076 A2 3.9 04/25/2028		3,900.00	3,900.00
05/26/2025	Coupon	3137FGR31	1,300,000.00	FHMS K-078 A2 3.854 06/25/2028		4,175.17	4,175.17
05/26/2025	Coupon	3137FJKE8	600,000.00	FHMS K-082 A2 3.92 09/25/2028		1,960.00	1,960.00
05/26/2025	Coupon	3137FLMV3	1,000,000.00	FHMS K-090 A2 3.422 02/25/2029		2,851.67	2,851.67
05/26/2025	Coupon	3137H5YC5	1,500,000.00	FHMS K-748 A2 2.26 01/25/2029		2,825.00	2,825.00
May 2025 Total					**74,242.78**	**106,235.58**	**180,478.36**
JUNE 2025							
06/02/2025	Coupon	26442CAS3	850,000.00	DUKE ENERGY CAROLINAS LLC 2.95 12/01/2026		12,537.50	12,537.50
06/02/2025	Coupon	91282CAZ4	1,350,000.00	UNITED STATES TREASURY 0.375 11/30/2025		2,531.25	2,531.25
06/02/2025	Coupon	91282CHE4	2,425,000.00	UNITED STATES TREASURY 3.625 05/31/2028		43,953.13	43,953.13
06/02/2025	Coupon	91282CJN2	625,000.00	UNITED STATES TREASURY 4.375 11/30/2028		13,671.88	13,671.88
06/02/2025	Coupon	91282CMA6	1,500,000.00	UNITED STATES TREASURY 4.125 11/30/2029		30,937.50	30,937.50
06/09/2025	Coupon	3133EPME2	850,000.00	FEDERAL FARM CREDIT BANKS FUNDING CORP 3.875 06/08/2028		16,468.75	16,468.75
06/09/2025	Coupon	89115A2C5	1,100,000.00	TORONTO-DOMINION BANK 4.108 06/08/2027		22,594.00	22,594.00
06/11/2025	Coupon	24422EXT1	500,000.00	JOHN DEERE CAPITAL CORP 4.85 06/11/2029		12,125.00	12,125.00
06/16/2025	Coupon	02582JKH2	720,000.00	AMXCA 2024-1 A 5.23 04/16/2029		3,138.00	3,138.00
06/16/2025	Coupon	05522RDJ4	460,000.00	BACCT 2024-1 A 4.93 05/15/2029		1,889.83	1,889.83
06/16/2025	Coupon	161571HT4	965,000.00	CHAIT 2023-1 A 5.16 09/15/2028		4,149.50	4,149.50
06/16/2025	Coupon	341081GT8	1,000,000.00	FLORIDA POWER & LIGHT CO 5.15 06/15/2029		25,750.00	25,750.00
06/16/2025	Coupon	362554AC1	24,233.21	GMCAR 2021-4 A3 0.68 09/16/2026		9.38	9.38
06/16/2025	Principal Paydown	362554AC1	24,233.21	GMCAR 2021-4 A3 0.68 09/16/2026	7,066.33		7,066.33
06/16/2025	Coupon	362955AD8	375,000.00	GMCAR 2025-1 A3 4.62 12/17/2029		1,443.75	1,443.75
06/16/2025	Coupon	380146AC4	29,378.28	GMCAR 2022-1 A3 1.26 11/16/2026		16.96	16.96
06/16/2025	Principal Paydown	380146AC4	29,378.28	GMCAR 2022-1 A3 1.26 11/16/2026	6,789.60		6,789.60
06/16/2025	Coupon	43815BAC4	90,908.25	HAROT 2022-1 A3 1.88 05/15/2026		82.04	82.04
06/16/2025	Principal Paydown	43815BAC4	90,908.25	HAROT 2022-1 A3 1.88 05/15/2026	18,467.15		18,467.15
06/16/2025	Coupon	44935CAD3	575,000.00	HART 2025-A A3 4.32 10/15/2029		2,295.21	2,295.21
06/16/2025	Coupon	47786WAD2	465,000.00	JDOT 2024-B A3 5.2 03/15/2029		2,015.00	2,015.00
06/16/2025	Coupon	47800BAC2	324,843.55	JDOT 2022-C A3 5.09 06/15/2027		1,139.72	1,139.72

CASH FLOW REPORT

City of Brea | Account #120 | As of March 31, 2025

Payment Date	Transaction Type	CUSIP	Quantity	Security Description	Principal Amount	Income	Total Amount
06/16/2025	Principal Paydown	47800BAC2	324,843.55	JDOT 2022-C A3 5.09 06/15/2027	22,828.56		22,828.56
06/16/2025	Coupon	47800DAD6	460,000.00	JDOT 2025 A3 4.23 09/17/2029		1,621.50	1,621.50
06/16/2025	Coupon	58770JAD6	240,000.00	MBALT 2024-A A3 5.32 01/18/2028		1,064.12	1,064.12
06/16/2025	Coupon	58773DAD6	545,000.00	MBART 2025-1 A3 4.78 12/17/2029		2,170.92	2,170.92
06/16/2025	Coupon	74340XCG4	575,000.00	PROLOGIS LP 4.875 06/15/2028		14,015.63	14,015.63
06/16/2025	Coupon	756109BS2	1,000,000.00	REALTY INCOME CORP 4.7 12/15/2028		23,500.00	23,500.00
06/16/2025	Coupon	89240JAD3	565,000.00	TAOT 25A A3 4.64 08/15/2029		2,184.67	2,184.67
06/16/2025	Coupon	91324PDP4	650,000.00	UNITEDHEALTH GROUP INC 3.875 12/15/2028		12,593.75	12,593.75
06/16/2025	Coupon	92970QAE5	515,000.00	WFCIT 2024-2 A 4.29 10/15/2029		1,841.13	1,841.13
06/18/2025	Coupon	437930AC4	310,000.00	HAROT 2024-2 A3 5.27 11/20/2028		1,361.42	1,361.42
06/18/2025	Coupon	89236TJK2	995,000.00	TOYOTA MOTOR CREDIT CORP 1.125 06/18/2026		5,596.88	5,596.88
06/20/2025	Coupon	36269WAD1	330,000.00	GMALT 2024-2 A3 5.39 07/20/2027		1,482.25	1,482.25
06/23/2025	Coupon	43813YAC6	575,000.00	HAROT 2024-3 A3 4.57 03/21/2029		2,189.79	2,189.79
06/25/2025	Coupon	096919AD7	410,000.00	BMWOT 2024-A A3 5.18 02/26/2029		1,769.83	1,769.83
06/25/2025	Coupon	3137BNGT5	941,466.60	FHMS K-054 A2 2.745 01/25/2026		2,145.24	2,145.24
06/25/2025	Principal Paydown	3137BNGT5	941,466.60	FHMS K-054 A2 2.745 01/25/2026	37,476.54		37,476.54
06/25/2025	Coupon	3137BQYS0	570,000.00	FHMS K-056 A2 2.525 05/25/2026		1,198.76	1,198.76
06/25/2025	Principal Paydown	3137BQYS0	570,000.00	FHMS K-056 A2 2.525 05/25/2026	2,182.28		2,182.28
06/25/2025	Coupon	3137BXQY1	1,000,000.00	FHMS K-064 A2 3.224 03/25/2027		2,686.67	2,686.67
06/25/2025	Coupon	3137FCLD4	2,000,000.00	FHMS K-071 A2 3.286 11/25/2027		5,476.67	5,476.67
06/25/2025	Coupon	3137FETN0	1,500,000.00	FHMS K-073 A2 3.35 01/25/2028		4,187.50	4,187.50
06/25/2025	Coupon	3137FEZU7	1,200,000.00	FHMS K-076 A2 3.9 04/25/2028		3,900.00	3,900.00
06/25/2025	Coupon	3137FGR31	1,300,000.00	FHMS K-078 A2 3.854 06/25/2028		4,175.17	4,175.17
06/25/2025	Coupon	3137FJKE8	600,000.00	FHMS K-082 A2 3.92 09/25/2028		1,960.00	1,960.00
06/25/2025	Coupon	3137FLMV3	1,000,000.00	FHMS K-090 A2 3.422 02/25/2029		2,851.67	2,851.67
06/25/2025	Coupon	3137H5YC5	1,500,000.00	FHMS K-748 A2 2.26 01/25/2029		2,825.00	2,825.00
06/25/2025	Coupon	437076DC3	950,000.00	HOME DEPOT INC 4.75 06/25/2029		22,562.50	22,562.50
06/30/2025	Coupon	91282CEW7	2,250,000.00	UNITED STATES TREASURY 3.25 06/30/2027		36,562.50	36,562.50
06/30/2025	Coupon	91282CGC9	700,000.00	UNITED STATES TREASURY 3.875 12/31/2027		13,562.50	13,562.50
06/30/2025	Coupon	91282CJR3	2,100,000.00	UNITED STATES TREASURY 3.75 12/31/2028		39,375.00	39,375.00
06/30/2025	Coupon	91282CKX8	1,000,000.00	UNITED STATES TREASURY 4.25 06/30/2029		21,250.00	21,250.00

CASH FLOW REPORT

CHANDLER ASSET MANAGEMENT

City of Brea | Account #120 | As of March 31, 2025

Payment Date	Transaction Type	CUSIP	Quantity	Security Description	Principal Amount	Income	Total Amount
June 2025 Total					**94,810.46**	**432,859.43**	**527,669.89**
JULY 2025							
07/14/2025	Coupon	24422EXB0	935,000.00	JOHN DEERE CAPITAL CORP 4.95 07/14/2028		23,141.25	23,141.25
07/15/2025	Coupon	02582JKH2	720,000.00	AMXCA 2024-1 A 5.23 04/16/2029		3,138.00	3,138.00
07/15/2025	Coupon	05522RDJ4	460,000.00	BACCT 2024-1 A 4.93 05/15/2029		1,889.83	1,889.83
07/15/2025	Coupon	161571HT4	965,000.00	CHAIT 2023-1 A 5.16 09/15/2028		4,149.50	4,149.50
07/15/2025	Coupon	43815BAC4	90,908.25	HAROT 2022-1 A3 1.88 05/15/2026		53.10	53.10
07/15/2025	Principal Paydown	43815BAC4	90,908.25	HAROT 2022-1 A3 1.88 05/15/2026	18,001.65		18,001.65
07/15/2025	Coupon	44935CAD3	575,000.00	HART 2025-A A3 4.32 10/15/2029		2,295.21	2,295.21
07/15/2025	Coupon	47786WAD2	465,000.00	JDOT 2024-B A3 5.2 03/15/2029		2,015.00	2,015.00
07/15/2025	Coupon	47800BAC2	324,843.55	JDOT 2022-C A3 5.09 06/15/2027		1,042.89	1,042.89
07/15/2025	Principal Paydown	47800BAC2	324,843.55	JDOT 2022-C A3 5.09 06/15/2027	24,803.49		24,803.49
07/15/2025	Coupon	47800DAD6	460,000.00	JDOT 2025 A3 4.23 09/17/2029		1,621.50	1,621.50
07/15/2025	Coupon	58770JAD6	240,000.00	MBALT 2024-A A3 5.32 01/18/2028		1,064.12	1,064.12
07/15/2025	Coupon	58773DAD6	545,000.00	MBART 2025-1 A3 4.78 12/17/2029		2,170.92	2,170.92
07/15/2025	Coupon	87612EBM7	535,000.00	TARGET CORP 1.95 01/15/2027		5,216.25	5,216.25
07/15/2025	Coupon	89240JAD3	565,000.00	TAOT 25A A3 4.64 08/15/2029		2,184.67	2,184.67
07/15/2025	Coupon	92970QAE5	515,000.00	WFCIT 2024-2 A 4.29 10/15/2029		1,841.13	1,841.13
07/16/2025	Coupon	362554AC1	24,233.21	GMCAR 2021-4 A3 0.68 09/16/2026		5.38	5.38
07/16/2025	Principal Paydown	362554AC1	24,233.21	GMCAR 2021-4 A3 0.68 09/16/2026	6,788.61		6,788.61
07/16/2025	Coupon	362955AD8	375,000.00	GMCAR 2025-1 A3 4.62 12/17/2029		1,443.75	1,443.75
07/16/2025	Coupon	380146AC4	29,378.28	GMCAR 2022-1 A3 1.26 11/16/2026		9.83	9.83
07/16/2025	Principal Paydown	380146AC4	29,378.28	GMCAR 2022-1 A3 1.26 11/16/2026	6,639.85		6,639.85
07/17/2025	Coupon	713448FX1	830,000.00	PEPSICO INC 4.5 07/17/2029		18,675.00	18,675.00
07/18/2025	Coupon	437930AC4	310,000.00	HAROT 2024-2 A3 5.27 11/20/2028		1,361.42	1,361.42
07/21/2025	Coupon	36269WAD1	330,000.00	GMALT 2024-2 A3 5.39 07/20/2027		1,482.25	1,482.25
07/21/2025	Coupon	43813YAC6	575,000.00	HAROT 2024-3 A3 4.57 03/21/2029		2,189.79	2,189.79
07/23/2025	Coupon	46647PAM8	1,000,000.00	JPMORGAN CHASE & CO 3.509 01/23/2029		17,545.00	17,545.00
07/25/2025	Coupon	096919AD7	410,000.00	BMWOT 2024-A A3 5.18 02/26/2029		1,769.83	1,769.83
07/25/2025	Coupon	3137BNGT5	941,466.60	FHMS K-054 A2 2.745 01/25/2026		2,059.51	2,059.51
07/25/2025	Principal Paydown	3137BNGT5	941,466.60	FHMS K-054 A2 2.745 01/25/2026	20,138.84		20,138.84
07/25/2025	Coupon	3137BQYS0	570,000.00	FHMS K-056 A2 2.525 05/25/2026		1,194.17	1,194.17

CASH FLOW REPORT

City of Brea | Account #120 | As of March 31, 2025

Payment Date	Transaction Type	CUSIP	Quantity	Security Description	Principal Amount	Income	Total Amount
07/25/2025	Principal Paydown	3137BQYS0	570,000.00	FHMS K-056 A2 2.525 05/25/2026	15,955.57		15,955.57
07/25/2025	Coupon	3137BXQY1	1,000,000.00	FHMS K-064 A2 3.224 03/25/2027		2,686.67	2,686.67
07/25/2025	Coupon	3137FCLD4	2,000,000.00	FHMS K-071 A2 3.286 11/25/2027		5,476.67	5,476.67
07/25/2025	Coupon	3137FETN0	1,500,000.00	FHMS K-073 A2 3.35 01/25/2028		4,187.50	4,187.50
07/25/2025	Coupon	3137FEZU7	1,200,000.00	FHMS K-076 A2 3.9 04/25/2028		3,900.00	3,900.00
07/25/2025	Coupon	3137FGR31	1,300,000.00	FHMS K-078 A2 3.854 06/25/2028		4,175.17	4,175.17
07/25/2025	Coupon	3137FJKE8	600,000.00	FHMS K-082 A2 3.92 09/25/2028		1,960.00	1,960.00
07/25/2025	Coupon	3137FLMV3	1,000,000.00	FHMS K-090 A2 3.422 02/25/2029		2,851.67	2,851.67
07/25/2025	Coupon	3137H5YC5	1,500,000.00	FHMS K-748 A2 2.26 01/25/2029		2,825.00	2,825.00
07/31/2025	Coupon	91282CFB2	600,000.00	UNITED STATES TREASURY 2.75 07/31/2027		8,250.00	8,250.00
07/31/2025	Coupon	91282CGH8	2,500,000.00	UNITED STATES TREASURY 3.5 01/31/2028		43,750.00	43,750.00
07/31/2025	Coupon	91282CJW2	1,500,000.00	UNITED STATES TREASURY 4.0 01/31/2029		30,000.00	30,000.00
07/31/2025	Coupon	91282CMG3	1,000,000.00	UNITED STATES TREASURY 4.25 01/31/2030		21,250.00	21,250.00
July 2025 Total					**92,328.01**	**230,871.97**	**323,199.97**
AUGUST 2025							
08/01/2025	Coupon	13063EGT7	965,000.00	CALIFORNIA STATE 4.5 08/01/2029		21,712.50	21,712.50
08/01/2025	Coupon	78016HZS2	650,000.00	ROYAL BANK OF CANADA 5.2 08/01/2028		16,900.00	16,900.00
08/07/2025	Coupon	63743HFX5	720,000.00	NATIONAL RURAL UTILITIES COOPERATIVE FINANCE CORP 4.95 02/07/2030		17,820.00	17,820.00
08/15/2025	Coupon	02582JKH2	720,000.00	AMXCA 2024-1 A 5.23 04/16/2029		3,138.00	3,138.00
08/15/2025	Coupon	05522RDJ4	460,000.00	BACCT 2024-1 A 4.93 05/15/2029		1,889.83	1,889.83
08/15/2025	Coupon	161571HT4	965,000.00	CHAIT 2023-1 A 5.16 09/15/2028		4,149.50	4,149.50
08/15/2025	Coupon	171239AL0	505,000.00	CHUBB INA HOLDINGS LLC 4.65 08/15/2029		11,741.25	11,741.25
08/15/2025	Coupon	30303M8S4	532,000.00	META PLATFORMS INC 4.3 08/15/2029		11,438.00	11,438.00
08/15/2025	Coupon	43815BAC4	90,908.25	HAROT 2022-1 A3 1.88 05/15/2026		24.90	24.90
08/15/2025	Effective Maturity	43815BAC4	90,908.25	HAROT 2022-1 A3 1.88 05/15/2026	15,894.52		15,894.52
08/15/2025	Coupon	44935CAD3	575,000.00	HART 2025-A A3 4.32 10/15/2029		2,295.21	2,295.21
08/15/2025	Coupon	47786WAD2	465,000.00	JDOT 2024-B A3 5.2 03/15/2029		2,015.00	2,015.00
08/15/2025	Coupon	47800BAC2	324,843.55	JDOT 2022-C A3 5.09 06/15/2027		937.68	937.68
08/15/2025	Principal Paydown	47800BAC2	324,843.55	JDOT 2022-C A3 5.09 06/15/2027	23,952.94		23,952.94
08/15/2025	Coupon	47800DAD6	460,000.00	JDOT 2025 A3 4.23 09/17/2029		1,621.50	1,621.50
08/15/2025	Coupon	58770JAD6	240,000.00	MBALT 2024-A A3 5.32 01/18/2028		1,064.12	1,064.12

CASH FLOW REPORT

City of Brea | Account #120 | As of March 31, 2025

Payment Date	Transaction Type	CUSIP	Quantity	Security Description	Principal Amount	Income	Total Amount
08/15/2025	Coupon	58773DAD6	545,000.00	MBART 2025-1 A3 4.78 12/17/2029		2,170.92	2,170.92
08/15/2025	Coupon	89240JAD3	565,000.00	TAOT 25A A3 4.64 08/15/2029		2,184.67	2,184.67
08/15/2025	Coupon	92970QAE5	515,000.00	WFCIT 2024-2 A 4.29 10/15/2029		1,841.13	1,841.13
08/18/2025	Coupon	362554AC1	24,233.21	GMCAR 2021-4 A3 0.68 09/16/2026		1.53	1.53
08/18/2025	Effective Maturity	362554AC1	24,233.21	GMCAR 2021-4 A3 0.68 09/16/2026	2,705.58		2,705.58
08/18/2025	Coupon	362955AD8	375,000.00	GMCAR 2025-1 A3 4.62 12/17/2029		1,443.75	1,443.75
08/18/2025	Coupon	380146AC4	29,378.28	GMCAR 2022-1 A3 1.26 11/16/2026		2.86	2.86
08/18/2025	Effective Maturity	380146AC4	29,378.28	GMCAR 2022-1 A3 1.26 11/16/2026	2,721.02		2,721.02
08/18/2025	Coupon	437930AC4	310,000.00	HAROT 2024-2 A3 5.27 11/20/2028		1,361.42	1,361.42
08/20/2025	Coupon	36269WAD1	330,000.00	GMALT 2024-2 A3 5.39 07/20/2027		1,482.25	1,482.25
08/21/2025	Coupon	43813YAC6	575,000.00	HAROT 2024-3 A3 4.57 03/21/2029		2,189.79	2,189.79
08/25/2025	Coupon	096919AD7	410,000.00	BMWOT 2024-A A3 5.18 02/26/2029		1,769.83	1,769.83
08/25/2025	Coupon	3137BNGT5	941,466.60	FHMS K-054 A2 2.745 01/25/2026		2,013.45	2,013.45
08/25/2025	Principal Paydown	3137BNGT5	941,466.60	FHMS K-054 A2 2.745 01/25/2026	1,709.98		1,709.98
08/25/2025	Coupon	3137BQYS0	570,000.00	FHMS K-056 A2 2.525 05/25/2026		1,160.60	1,160.60
08/25/2025	Principal Paydown	3137BQYS0	570,000.00	FHMS K-056 A2 2.525 05/25/2026	1,099.45		1,099.45
08/25/2025	Coupon	3137BXQY1	1,000,000.00	FHMS K-064 A2 3.224 03/25/2027		2,686.67	2,686.67
08/25/2025	Coupon	3137FCLD4	2,000,000.00	FHMS K-071 A2 3.286 11/25/2027		5,476.67	5,476.67
08/25/2025	Coupon	3137FETN0	1,500,000.00	FHMS K-073 A2 3.35 01/25/2028		4,187.50	4,187.50
08/25/2025	Coupon	3137FEZU7	1,200,000.00	FHMS K-076 A2 3.9 04/25/2028		3,900.00	3,900.00
08/25/2025	Coupon	3137FGR31	1,300,000.00	FHMS K-078 A2 3.854 06/25/2028		4,175.17	4,175.17
08/25/2025	Coupon	3137FJKE8	600,000.00	FHMS K-082 A2 3.92 09/25/2028		1,960.00	1,960.00
08/25/2025	Coupon	3137FLMV3	1,000,000.00	FHMS K-090 A2 3.422 02/25/2029		2,851.67	2,851.67
08/25/2025	Coupon	3137H5YC5	1,500,000.00	FHMS K-748 A2 2.26 01/25/2029		2,825.00	2,825.00
08/26/2025	Coupon	17275RBR2	490,000.00	CISCO SYSTEMS INC 4.85 02/26/2029		11,882.50	11,882.50
08/27/2025	Coupon	14913UAJ9	1,000,000.00	CATERPILLAR FINANCIAL SERVICES CORP 4.85 02/27/2029		24,250.00	24,250.00
August 2025 Total					**48,083.49**	**178,564.85**	**226,648.33**
SEPTEMBER 2025							
09/02/2025	Coupon	74456QBX3	1,200,000.00	PUBLIC SERVICE ELECTRIC AND GAS CO 3.65 09/01/2028		21,900.00	21,900.00
09/02/2025	Coupon	91282CCW9	480,000.00	UNITED STATES TREASURY 0.75 08/31/2026		1,800.00	1,800.00

CASH FLOW REPORT

City of Brea | Account #120 | As of March 31, 2025

Payment Date	Transaction Type	CUSIP	Quantity	Security Description	Principal Amount	Income	Total Amount
09/02/2025	Coupon	91282CFH9	1,950,000.00	UNITED STATES TREASURY 3.125 08/31/2027		30,468.75	30,468.75
09/02/2025	Coupon	91282CGP0	2,500,000.00	UNITED STATES TREASURY 4.0 02/29/2028		50,000.00	50,000.00
09/02/2025	Coupon	91282CHX2	400,000.00	UNITED STATES TREASURY 4.375 08/31/2028		8,750.00	8,750.00
09/02/2025	Coupon	91282CLK5	2,000,000.00	UNITED STATES TREASURY 3.625 08/31/2029		36,250.00	36,250.00
09/03/2025	Coupon	808513BY0	750,000.00	CHARLES SCHWAB CORP 2.45 03/03/2027		9,187.50	9,187.50
09/05/2025	Coupon	02665WFY2	795,000.00	AMERICAN HONDA FINANCE CORP 4.8 03/05/2030		19,080.00	19,080.00
09/08/2025	Coupon	3130AWTR1	2,000,000.00	FEDERAL HOME LOAN BANKS 4.375 09/08/2028		43,750.00	43,750.00
09/09/2025	Coupon	57636QAW4	595,000.00	MASTERCARD INC 4.875 03/09/2028		14,503.13	14,503.13
09/11/2025	Coupon	037833DN7	450,000.00	APPLE INC 2.05 09/11/2026		4,612.50	4,612.50
09/15/2025	Coupon	02582JKH2	720,000.00	AMXCA 2024-1 A 5.23 04/16/2029		3,138.00	3,138.00
09/15/2025	Coupon	05522RDJ4	460,000.00	BACCT 2024-1 A 4.93 05/15/2029		1,889.83	1,889.83
09/15/2025	Coupon	06368FAC3	500,000.00	BANK OF MONTREAL 1.25 09/15/2026		3,125.00	3,125.00
09/15/2025	Coupon	084664CZ2	1,080,000.00	BERKSHIRE HATHAWAY FINANCE CORP 2.3 03/15/2027		12,420.00	12,420.00
09/15/2025	Coupon	161571HT4	965,000.00	CHAIT 2023-1 A 5.16 09/15/2028		4,149.50	4,149.50
09/15/2025	Coupon	44935CAD3	575,000.00	HART 2025-A A3 4.32 10/15/2029		2,295.21	2,295.21
09/15/2025	Coupon	47786WAD2	465,000.00	JDOT 2024-B A3 5.2 03/15/2029		2,015.00	2,015.00
09/15/2025	Coupon	47800BAC2	324,843.55	JDOT 2022-C A3 5.09 06/15/2027		836.08	836.08
09/15/2025	Principal Paydown	47800BAC2	324,843.55	JDOT 2022-C A3 5.09 06/15/2027	20,599.23		20,599.23
09/15/2025	Coupon	47800DAD6	460,000.00	JDOT 2025 A3 4.23 09/17/2029		1,621.50	1,621.50
09/15/2025	Coupon	58770JAD6	240,000.00	MBALT 2024-A A3 5.32 01/18/2028		1,064.12	1,064.12
09/15/2025	Coupon	58773DAD6	545,000.00	MBART 2025-1 A3 4.78 12/17/2029		2,170.92	2,170.92
09/15/2025	Coupon	74340XBX8	500,000.00	PROLOGIS LP 4.0 09/15/2028		10,000.00	10,000.00
09/15/2025	Coupon	89240JAD3	565,000.00	TAOT 25A A3 4.64 08/15/2029		2,184.67	2,184.67
09/15/2025	Coupon	92970QAE5	515,000.00	WFCIT 2024-2 A 4.29 10/15/2029		1,841.13	1,841.13
09/16/2025	Coupon	362955AD8	375,000.00	GMCAR 2025-1 A3 4.62 12/17/2029		1,443.75	1,443.75
09/17/2025	Coupon	931142ER0	235,000.00	WALMART INC 1.05 09/17/2026		1,233.75	1,233.75
09/18/2025	Coupon	437930AC4	310,000.00	HAROT 2024-2 A3 5.27 11/20/2028		1,361.42	1,361.42
09/22/2025	Coupon	36269WAD1	330,000.00	GMALT 2024-2 A3 5.39 07/20/2027		1,482.25	1,482.25
09/22/2025	Coupon	43813YAC6	575,000.00	HAROT 2024-3 A3 4.57 03/21/2029		2,189.79	2,189.79

CASH FLOW REPORT

City of Brea | Account #120 | As of March 31, 2025

Payment Date	Transaction Type	CUSIP	Quantity	Security Description	Principal Amount	Income	Total Amount
09/22/2025	Coupon	459058LR2	1,000,000.00	INTERNATIONAL BANK FOR RECONSTRUCTION AND DEVELOPM 4.125 03/20/2030		20,625.00	20,625.00
09/23/2025	Coupon	3137EAEX3	1,305,000.00	FEDERAL HOME LOAN MORTGAGE CORP 0.375 09/23/2025		2,446.88	2,446.88
09/23/2025	Final Maturity	3137EAEX3	1,305,000.00	FEDERAL HOME LOAN MORTGAGE CORP 0.375 09/23/2025	1,305,000.00		1,305,000.00
09/25/2025	Coupon	096919AD7	410,000.00	BMWOT 2024-A A3 5.18 02/26/2029		1,769.83	1,769.83
09/25/2025	Coupon	3137BNGT5	941,466.60	FHMS K-054 A2 2.745 01/25/2026		2,009.53	2,009.53
09/25/2025	Principal Paydown	3137BNGT5	941,466.60	FHMS K-054 A2 2.745 01/25/2026	1,712.38		1,712.38
09/25/2025	Coupon	3137BQYS0	570,000.00	FHMS K-056 A2 2.525 05/25/2026		1,158.28	1,158.28
09/25/2025	Principal Paydown	3137BQYS0	570,000.00	FHMS K-056 A2 2.525 05/25/2026	5,196.39		5,196.39
09/25/2025	Coupon	3137BXQY1	1,000,000.00	FHMS K-064 A2 3.224 03/25/2027		2,686.67	2,686.67
09/25/2025	Coupon	3137FCLD4	2,000,000.00	FHMS K-071 A2 3.286 11/25/2027		5,476.67	5,476.67
09/25/2025	Coupon	3137FETN0	1,500,000.00	FHMS K-073 A2 3.35 01/25/2028		4,187.50	4,187.50
09/25/2025	Coupon	3137FEZU7	1,200,000.00	FHMS K-076 A2 3.9 04/25/2028		3,900.00	3,900.00
09/25/2025	Coupon	3137FGR31	1,300,000.00	FHMS K-078 A2 3.854 06/25/2028		4,175.17	4,175.17
09/25/2025	Coupon	3137FJKE8	600,000.00	FHMS K-082 A2 3.92 09/25/2028		1,960.00	1,960.00
09/25/2025	Coupon	3137FLMV3	1,000,000.00	FHMS K-090 A2 3.422 02/25/2029		2,851.67	2,851.67
09/25/2025	Coupon	3137H5YC5	1,500,000.00	FHMS K-748 A2 2.26 01/25/2029		2,825.00	2,825.00
09/26/2025	Coupon	69371RT48	1,100,000.00	PACCAR FINANCIAL CORP 4.0 09/26/2029		22,000.00	22,000.00
09/30/2025	Coupon	91282CAM3	1,600,000.00	UNITED STATES TREASURY 0.25 09/30/2025		2,000.00	2,000.00
09/30/2025	Final Maturity	91282CAM3	1,600,000.00	UNITED STATES TREASURY 0.25 09/30/2025	1,600,000.00		1,600,000.00
09/30/2025	Coupon	91282CCZ2	2,820,000.00	UNITED STATES TREASURY 0.875 09/30/2026		12,337.50	12,337.50
09/30/2025	Coupon	91282CKG5	2,300,000.00	UNITED STATES TREASURY 4.125 03/31/2029		47,437.50	47,437.50
09/30/2025	Coupon	91282CLN9	1,000,000.00	UNITED STATES TREASURY 3.5 09/30/2029		17,500.00	17,500.00
September 2025 Total					**2,932,508.00**	**454,110.98**	**3,386,618.98**
OCTOBER 2025							
10/15/2025	Coupon	02582JKH2	720,000.00	AMXCA 2024-1 A 5.23 04/16/2029		3,138.00	3,138.00
10/15/2025	Coupon	05522RDJ4	460,000.00	BACCT 2024-1 A 4.93 05/15/2029		1,889.83	1,889.83
10/15/2025	Coupon	161571HT4	965,000.00	CHAIT 2023-1 A 5.16 09/15/2028		4,149.50	4,149.50
10/15/2025	Coupon	44935CAD3	575,000.00	HART 2025-A A3 4.32 10/15/2029		2,295.21	2,295.21

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Payment Date	Transaction Type	CUSIP	Quantity	Security Description	Principal Amount	Income	Total Amount
10/15/2025	Coupon	47786WAD2	465,000.00	JDOT 2024-B A3 5.2 03/15/2029		2,015.00	2,015.00
10/15/2025	Coupon	47800BAC2	324,843.55	JDOT 2022-C A3 5.09 06/15/2027		748.70	748.70
10/15/2025	Principal Paydown	47800BAC2	324,843.55	JDOT 2022-C A3 5.09 06/15/2027	15,378.09		15,378.09
10/15/2025	Coupon	47800DAD6	460,000.00	JDOT 2025 A3 4.23 09/17/2029		1,621.50	1,621.50
10/15/2025	Coupon	58770JAD6	240,000.00	MBALT 2024-A A3 5.32 01/18/2028		1,064.12	1,064.12
10/15/2025	Coupon	58773DAD6	545,000.00	MBART 2025-1 A3 4.78 12/17/2029		2,170.92	2,170.92
10/15/2025	Coupon	89240JAD3	565,000.00	TAOT 25A A3 4.64 08/15/2029		2,184.67	2,184.67
10/15/2025	Coupon	92970QAE5	515,000.00	WFCIT 2024-2 A 4.29 10/15/2029		1,841.13	1,841.13
10/16/2025	Coupon	362955AD8	375,000.00	GMCAR 2025-1 A3 4.62 12/17/2029		1,443.75	1,443.75
10/16/2025	Coupon	459058LN1	1,000,000.00	INTERNATIONAL BANK FOR RECONSTRUCTION AND DEVELOPM 3.875 10/16/2029		19,375.00	19,375.00
10/20/2025	Coupon	36269WAD1	330,000.00	GMALT 2024-2 A3 5.39 07/20/2027		1,482.25	1,482.25
10/20/2025	Coupon	437930AC4	310,000.00	HAROT 2024-2 A3 5.27 11/20/2028		1,361.42	1,361.42
10/20/2025	Coupon	4581X0DV7	1,915,000.00	INTER-AMERICAN DEVELOPMENT BANK 0.875 04/20/2026		8,378.13	8,378.13
10/20/2025	Coupon	61747YER2	750,000.00	MORGAN STANLEY 4.21 04/20/2028		15,787.50	15,787.50
10/21/2025	Coupon	43813YAC6	575,000.00	HAROT 2024-3 A3 4.57 03/21/2029		2,189.79	2,189.79
10/27/2025	Coupon	096919AD7	410,000.00	BMWOT 2024-A A3 5.18 02/26/2029		1,769.83	1,769.83
10/27/2025	Coupon	3133EPGW9	1,250,000.00	FEDERAL FARM CREDIT BANKS FUNDING CORP 3.875 04/25/2028		24,218.75	24,218.75
10/27/2025	Coupon	3137BNGT5	941,466.60	FHMS K-054 A2 2.745 01/25/2026		2,005.62	2,005.62
10/27/2025	Principal Paydown	3137BNGT5	941,466.60	FHMS K-054 A2 2.745 01/25/2026	34,950.93		34,950.93
10/27/2025	Coupon	3137BQYS0	570,000.00	FHMS K-056 A2 2.525 05/25/2026		1,147.35	1,147.35
10/27/2025	Principal Paydown	3137BQYS0	570,000.00	FHMS K-056 A2 2.525 05/25/2026	13,620.58		13,620.58
10/27/2025	Coupon	3137BXQY1	1,000,000.00	FHMS K-064 A2 3.224 03/25/2027		2,686.67	2,686.67
10/27/2025	Coupon	3137FCLD4	2,000,000.00	FHMS K-071 A2 3.286 11/25/2027		5,476.67	5,476.67
10/27/2025	Coupon	3137FETN0	1,500,000.00	FHMS K-073 A2 3.35 01/25/2028		4,187.50	4,187.50
10/27/2025	Coupon	3137FEZU7	1,200,000.00	FHMS K-076 A2 3.9 04/25/2028		3,900.00	3,900.00
10/27/2025	Coupon	3137FGR31	1,300,000.00	FHMS K-078 A2 3.854 06/25/2028		4,175.17	4,175.17
10/27/2025	Coupon	3137FJKE8	600,000.00	FHMS K-082 A2 3.92 09/25/2028		1,960.00	1,960.00
10/27/2025	Coupon	3137FLMV3	1,000,000.00	FHMS K-090 A2 3.422 02/25/2029		2,851.67	2,851.67
10/27/2025	Coupon	3137H5YC5	1,500,000.00	FHMS K-748 A2 2.26 01/25/2029		2,825.00	2,825.00

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Payment Date	Transaction Type	CUSIP	Quantity	Security Description	Principal Amount	Income	Total Amount
10/28/2025	Coupon	459058JL8	945,000.00	INTERNATIONAL BANK FOR RECONSTRUCTION AND DEVELOPM 0.5 10/28/2025		2,362.50	2,362.50
10/28/2025	Final Maturity	459058JL8	945,000.00	INTERNATIONAL BANK FOR RECONSTRUCTION AND DEVELOPM 0.5 10/28/2025	945,000.00		945,000.00
10/31/2025	Coupon	91282CAT8	1,900,000.00	UNITED STATES TREASURY 0.25 10/31/2025		2,375.00	2,375.00
10/31/2025	Final Maturity	91282CAT8	1,900,000.00	UNITED STATES TREASURY 0.25 10/31/2025	1,900,000.00		1,900,000.00
10/31/2025	Coupon	91282CJF9	600,000.00	UNITED STATES TREASURY 4.875 10/31/2028		14,625.00	14,625.00
10/31/2025	Coupon	91282CKP5	2,150,000.00	UNITED STATES TREASURY 4.625 04/30/2029		49,718.75	49,718.75
October 2025 Total					**2,908,949.60**	**199,421.88**	**3,108,371.48**
NOVEMBER 2025							
11/07/2025	Coupon	3135G06G3	1,825,000.00	FEDERAL NATIONAL MORTGAGE ASSOCIATION 0.5 11/07/2025		4,562.50	4,562.50
11/07/2025	Final Maturity	3135G06G3	1,825,000.00	FEDERAL NATIONAL MORTGAGE ASSOCIATION 0.5 11/07/2025	1,825,000.00		1,825,000.00
11/12/2025	Coupon	023135BX3	1,455,000.00	AMAZON.COM INC 1.0 05/12/2026		7,275.00	7,275.00
11/17/2025	Coupon	02582JKH2	720,000.00	AMXCA 2024-1 A 5.23 04/16/2029		3,138.00	3,138.00
11/17/2025	Coupon	05522RDJ4	460,000.00	BACCT 2024-1 A 4.93 05/15/2029		1,889.83	1,889.83
11/17/2025	Coupon	161571HT4	965,000.00	CHAIT 2023-1 A 5.16 09/15/2028		4,149.50	4,149.50
11/17/2025	Coupon	362955AD8	375,000.00	GMCAR 2025-1 A3 4.62 12/17/2029		1,443.75	1,443.75
11/17/2025	Coupon	44935CAD3	575,000.00	HART 2025-A A3 4.32 10/15/2029		2,295.21	2,295.21
11/17/2025	Coupon	47786WAD2	465,000.00	JDOT 2024-B A3 5.2 03/15/2029		2,015.00	2,015.00
11/17/2025	Coupon	47800BAC2	324,843.55	JDOT 2022-C A3 5.09 06/15/2027		683.48	683.48
11/17/2025	Principal Paydown	47800BAC2	324,843.55	JDOT 2022-C A3 5.09 06/15/2027	16,853.70		16,853.70
11/17/2025	Coupon	47800DAD6	460,000.00	JDOT 2025 A3 4.23 09/17/2029		1,621.50	1,621.50
11/17/2025	Coupon	58770JAD6	240,000.00	MBALT 2024-A A3 5.32 01/18/2028		1,064.12	1,064.12
11/17/2025	Coupon	58773DAD6	545,000.00	MBART 2025-1 A3 4.78 12/17/2029		2,170.92	2,170.92
11/17/2025	Coupon	89236TMF9	500,000.00	TOYOTA MOTOR CREDIT CORP 5.05 05/16/2029		12,625.00	12,625.00
11/17/2025	Coupon	89240JAD3	565,000.00	TAOT 25A A3 4.64 08/15/2029		2,184.67	2,184.67
11/17/2025	Coupon	91324PEC2	240,000.00	UNITEDHEALTH GROUP INC 1.15 05/15/2026		1,380.00	1,380.00
11/17/2025	Coupon	91324PEG3	430,000.00	UNITEDHEALTH GROUP INC 3.7 05/15/2027		7,955.00	7,955.00
11/17/2025	Coupon	92970QAE5	515,000.00	WFCIT 2024-2 A 4.29 10/15/2029		1,841.13	1,841.13
11/18/2025	Coupon	22160KAM7	600,000.00	COSTCO WHOLESALE CORP 3.0 05/18/2027		9,000.00	9,000.00

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Payment Date	Transaction Type	CUSIP	Quantity	Security Description	Principal Amount	Income	Total Amount
11/18/2025	Coupon	437930AC4	310,000.00	HAROT 2024-2 A3 5.27 11/20/2028		1,361.42	1,361.42
11/20/2025	Coupon	36269WAD1	330,000.00	GMALT 2024-2 A3 5.39 07/20/2027		1,482.25	1,482.25
11/20/2025	Principal Paydown	36269WAD1	330,000.00	GMALT 2024-2 A3 5.39 07/20/2027	12,977.35		12,977.35
11/21/2025	Coupon	43813YAC6	575,000.00	HAROT 2024-3 A3 4.57 03/21/2029		2,189.79	2,189.79
11/25/2025	Coupon	096919AD7	410,000.00	BMWOT 2024-A A3 5.18 02/26/2029		1,769.83	1,769.83
11/25/2025	Coupon	3137BNGT5	941,466.60	FHMS K-054 A2 2.745 01/25/2026		1,925.67	1,925.67
11/25/2025	Principal Paydown	3137BNGT5	941,466.60	FHMS K-054 A2 2.745 01/25/2026	36,367.00		36,367.00
11/25/2025	Coupon	3137BQYS0	570,000.00	FHMS K-056 A2 2.525 05/25/2026		1,118.69	1,118.69
11/25/2025	Principal Paydown	3137BQYS0	570,000.00	FHMS K-056 A2 2.525 05/25/2026	23,267.28		23,267.28
11/25/2025	Coupon	3137BXQY1	1,000,000.00	FHMS K-064 A2 3.224 03/25/2027		2,686.67	2,686.67
11/25/2025	Coupon	3137FCLD4	2,000,000.00	FHMS K-071 A2 3.286 11/25/2027		5,476.67	5,476.67
11/25/2025	Coupon	3137FETN0	1,500,000.00	FHMS K-073 A2 3.35 01/25/2028		4,187.50	4,187.50
11/25/2025	Coupon	3137FEZU7	1,200,000.00	FHMS K-076 A2 3.9 04/25/2028		3,900.00	3,900.00
11/25/2025	Coupon	3137FGR31	1,300,000.00	FHMS K-078 A2 3.854 06/25/2028		4,175.17	4,175.17
11/25/2025	Coupon	3137FJKE8	600,000.00	FHMS K-082 A2 3.92 09/25/2028		1,960.00	1,960.00
11/25/2025	Coupon	3137FLMV3	1,000,000.00	FHMS K-090 A2 3.422 02/25/2029		2,851.67	2,851.67
11/25/2025	Coupon	3137H5YC5	1,500,000.00	FHMS K-748 A2 2.26 01/25/2029		2,825.00	2,825.00
November 2025 Total					**1,914,465.33**	**105,204.92**	**2,019,670.25**
DECEMBER 2025							
12/01/2025	Coupon	26442CAS3	850,000.00	DUKE ENERGY CAROLINAS LLC 2.95 12/01/2026		12,537.50	12,537.50
12/01/2025	Coupon	91282CAZ4	1,350,000.00	UNITED STATES TREASURY 0.375 11/30/2025		2,531.25	2,531.25
12/01/2025	Final Maturity	91282CAZ4	1,350,000.00	UNITED STATES TREASURY 0.375 11/30/2025	1,350,000.00		1,350,000.00
12/01/2025	Coupon	91282CHE4	2,425,000.00	UNITED STATES TREASURY 3.625 05/31/2028		43,953.13	43,953.13
12/01/2025	Coupon	91282CJN2	625,000.00	UNITED STATES TREASURY 4.375 11/30/2028		13,671.88	13,671.88
12/01/2025	Coupon	91282CMA6	1,500,000.00	UNITED STATES TREASURY 4.125 11/30/2029		30,937.50	30,937.50
12/08/2025	Coupon	3133EPME2	850,000.00	FEDERAL FARM CREDIT BANKS FUNDING CORP 3.875 06/08/2028		16,468.75	16,468.75
12/08/2025	Coupon	89115A2C5	1,100,000.00	TORONTO-DOMINION BANK 4.108 06/08/2027		22,594.00	22,594.00
12/11/2025	Coupon	24422EXT1	500,000.00	JOHN DEERE CAPITAL CORP 4.85 06/11/2029		12,125.00	12,125.00
12/15/2025	Coupon	02582JKH2	720,000.00	AMXCA 2024-1 A 5.23 04/16/2029		3,138.00	3,138.00

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Payment Date	Transaction Type	CUSIP	Quantity	Security Description	Principal Amount	Income	Total Amount
12/15/2025	Coupon	05522RDJ4	460,000.00	BACCT 2024-1 A 4.93 05/15/2029		1,889.83	1,889.83
12/15/2025	Coupon	161571HT4	965,000.00	CHAIT 2023-1 A 5.16 09/15/2028		4,149.50	4,149.50
12/15/2025	Coupon	341081GT8	1,000,000.00	FLORIDA POWER & LIGHT CO 5.15 06/15/2029		25,750.00	25,750.00
12/15/2025	Coupon	44935CAD3	575,000.00	HART 2025-A A3 4.32 10/15/2029		2,295.21	2,295.21
12/15/2025	Coupon	47786WAD2	465,000.00	JDOT 2024-B A3 5.2 03/15/2029		2,015.00	2,015.00
12/15/2025	Coupon	47800BAC2	324,843.55	JDOT 2022-C A3 5.09 06/15/2027		611.99	611.99
12/15/2025	Principal Paydown	47800BAC2	324,843.55	JDOT 2022-C A3 5.09 06/15/2027	13,709.57		13,709.57
12/15/2025	Coupon	47800DAD6	460,000.00	JDOT 2025 A3 4.23 09/17/2029		1,621.50	1,621.50
12/15/2025	Coupon	58770JAD6	240,000.00	MBALT 2024-A A3 5.32 01/18/2028		1,064.12	1,064.12
12/15/2025	Coupon	58773DAD6	545,000.00	MBART 2025-1 A3 4.78 12/17/2029		2,170.92	2,170.92
12/15/2025	Coupon	74340XCG4	575,000.00	PROLOGIS LP 4.875 06/15/2028		14,015.63	14,015.63
12/15/2025	Coupon	756109BS2	1,000,000.00	REALTY INCOME CORP 4.7 12/15/2028		23,500.00	23,500.00
12/15/2025	Coupon	89240JAD3	565,000.00	TAOT 25A A3 4.64 08/15/2029		2,184.67	2,184.67
12/15/2025	Coupon	91324PDP4	650,000.00	UNITEDHEALTH GROUP INC 3.875 12/15/2028		12,593.75	12,593.75
12/15/2025	Coupon	92970QAE5	515,000.00	WFCIT 2024-2 A 4.29 10/15/2029		1,841.13	1,841.13
12/16/2025	Coupon	362955AD8	375,000.00	GMCAR 2025-1 A3 4.62 12/17/2029		1,443.75	1,443.75
12/18/2025	Coupon	437930AC4	310,000.00	HAROT 2024-2 A3 5.27 11/20/2028		1,361.42	1,361.42
12/18/2025	Coupon	89236TJK2	995,000.00	TOYOTA MOTOR CREDIT CORP 1.125 06/18/2026		5,596.88	5,596.88
12/22/2025	Coupon	36269WAD1	330,000.00	GMALT 2024-2 A3 5.39 07/20/2027		1,423.96	1,423.96
12/22/2025	Principal Paydown	36269WAD1	330,000.00	GMALT 2024-2 A3 5.39 07/20/2027	34,617.03		34,617.03
12/22/2025	Coupon	43813YAC6	575,000.00	HAROT 2024-3 A3 4.57 03/21/2029		2,189.79	2,189.79
12/25/2025	Coupon	096919AD7	410,000.00	BMWOT 2024-A A3 5.18 02/26/2029		1,769.83	1,769.83
12/25/2025	Coupon	3137BNGT5	941,466.60	FHMS K-054 A2 2.745 01/25/2026		1,842.48	1,842.48
12/25/2025	Principal Paydown	3137BNGT5	941,466.60	FHMS K-054 A2 2.745 01/25/2026	229,665.64		229,665.64
12/25/2025	Coupon	3137BQYS0	570,000.00	FHMS K-056 A2 2.525 05/25/2026		1,069.73	1,069.73
12/25/2025	Principal Paydown	3137BQYS0	570,000.00	FHMS K-056 A2 2.525 05/25/2026	27,042.30		27,042.30
12/25/2025	Coupon	3137BXQY1	1,000,000.00	FHMS K-064 A2 3.224 03/25/2027		2,686.67	2,686.67
12/25/2025	Coupon	3137FCLD4	2,000,000.00	FHMS K-071 A2 3.286 11/25/2027		5,476.67	5,476.67
12/25/2025	Coupon	3137FETN0	1,500,000.00	FHMS K-073 A2 3.35 01/25/2028		4,187.50	4,187.50
12/25/2025	Coupon	3137FEZU7	1,200,000.00	FHMS K-076 A2 3.9 04/25/2028		3,900.00	3,900.00
12/25/2025	Coupon	3137FGR31	1,300,000.00	FHMS K-078 A2 3.854 06/25/2028		4,175.17	4,175.17

CASH FLOW REPORT

City of Brea | Account #120 | As of March 31, 2025

Payment Date	Transaction Type	CUSIP	Quantity	Security Description	Principal Amount	Income	Total Amount
12/25/2025	Coupon	3137FJKE8	600,000.00	FHMS K-082 A2 3.92 09/25/2028		1,960.00	1,960.00
12/25/2025	Coupon	3137FLMV3	1,000,000.00	FHMS K-090 A2 3.422 02/25/2029		2,851.67	2,851.67
12/25/2025	Coupon	3137H5YC5	1,500,000.00	FHMS K-748 A2 2.26 01/25/2029		2,825.00	2,825.00
12/26/2025	Coupon	437076DC3	950,000.00	HOME DEPOT INC 4.75 06/25/2029		22,562.50	22,562.50
12/31/2025	Coupon	91282CEW7	2,250,000.00	UNITED STATES TREASURY 3.25 06/30/2027		36,562.50	36,562.50
12/31/2025	Coupon	91282CGC9	700,000.00	UNITED STATES TREASURY 3.875 12/31/2027		13,562.50	13,562.50
12/31/2025	Coupon	91282CJR3	2,100,000.00	UNITED STATES TREASURY 3.75 12/31/2028		39,375.00	39,375.00
12/31/2025	Coupon	91282CKX8	1,000,000.00	UNITED STATES TREASURY 4.25 06/30/2029		21,250.00	21,250.00
December 2025 Total					**1,655,034.54**	**431,733.24**	**2,086,767.79**
JANUARY 2026							
01/14/2026	Coupon	24422EXB0	935,000.00	JOHN DEERE CAPITAL CORP 4.95 07/14/2028		23,141.25	23,141.25
01/15/2026	Coupon	02582JKH2	720,000.00	AMXCA 2024-1 A 5.23 04/16/2029		3,138.00	3,138.00
01/15/2026	Coupon	05522RDJ4	460,000.00	BACCT 2024-1 A 4.93 05/15/2029		1,889.83	1,889.83
01/15/2026	Coupon	161571HT4	965,000.00	CHAIT 2023-1 A 5.16 09/15/2028		4,149.50	4,149.50
01/15/2026	Coupon	44935CAD3	575,000.00	HART 2025-A A3 4.32 10/15/2029		2,295.21	2,295.21
01/15/2026	Coupon	47786WAD2	465,000.00	JDOT 2024-B A3 5.2 03/15/2029		2,015.00	2,015.00
01/15/2026	Coupon	47800BAC2	324,843.55	JDOT 2022-C A3 5.09 06/15/2027		553.84	553.84
01/15/2026	Principal Paydown	47800BAC2	324,843.55	JDOT 2022-C A3 5.09 06/15/2027	22,158.88		22,158.88
01/15/2026	Coupon	47800DAD6	460,000.00	JDOT 2025 A3 4.23 09/17/2029		1,621.50	1,621.50
01/15/2026	Coupon	58770JAD6	240,000.00	MBALT 2024-A A3 5.32 01/18/2028		1,064.12	1,064.12
01/15/2026	Principal Paydown	58770JAD6	240,000.00	MBALT 2024-A A3 5.32 01/18/2028	14,468.02		14,468.02
01/15/2026	Coupon	58773DAD6	545,000.00	MBART 2025-1 A3 4.78 12/17/2029		2,170.92	2,170.92
01/15/2026	Coupon	87612EBM7	535,000.00	TARGET CORP 1.95 01/15/2027		5,216.25	5,216.25
01/15/2026	Coupon	89240JAD3	565,000.00	TAOT 25A A3 4.64 08/15/2029		2,184.67	2,184.67
01/15/2026	Coupon	92970QAE5	515,000.00	WFCIT 2024-2 A 4.29 10/15/2029		1,841.13	1,841.13
01/16/2026	Coupon	362955AD8	375,000.00	GMCAR 2025-1 A3 4.62 12/17/2029		1,443.75	1,443.75
01/19/2026	Coupon	437930AC4	310,000.00	HAROT 2024-2 A3 5.27 11/20/2028		1,361.42	1,361.42
01/19/2026	Principal Paydown	437930AC4	310,000.00	HAROT 2024-2 A3 5.27 11/20/2028	16,674.41		16,674.41
01/20/2026	Coupon	36269WAD1	330,000.00	GMALT 2024-2 A3 5.39 07/20/2027		1,268.47	1,268.47
01/20/2026	Principal Paydown	36269WAD1	330,000.00	GMALT 2024-2 A3 5.39 07/20/2027	49,377.93		49,377.93
01/20/2026	Coupon	713448FX1	830,000.00	PEPSICO INC 4.5 07/17/2029		18,675.00	18,675.00

CASH FLOW REPORT

City of Brea | Account #120 | As of March 31, 2025

Payment Date	Transaction Type	CUSIP	Quantity	Security Description	Principal Amount	Income	Total Amount
01/21/2026	Coupon	43813YAC6	575,000.00	HAROT 2024-3 A3 4.57 03/21/2029		2,189.79	2,189.79
01/23/2026	Coupon	46647PAM8	1,000,000.00	JPMORGAN CHASE & CO 3.509 01/23/2029		17,545.00	17,545.00
01/26/2026	Coupon	096919AD7	410,000.00	BMWOT 2024-A A3 5.18 02/26/2029		1,769.83	1,769.83
01/26/2026	Coupon	3137BNGT5	941,466.60	FHMS K-054 A2 2.745 01/25/2026		1,317.12	1,317.12
01/26/2026	Final Maturity	3137BNGT5	941,466.60	FHMS K-054 A2 2.745 01/25/2026	575,789.05		575,789.05
01/26/2026	Coupon	3137BQYS0	570,000.00	FHMS K-056 A2 2.525 05/25/2026		1,012.83	1,012.83
01/26/2026	Principal Paydown	3137BQYS0	570,000.00	FHMS K-056 A2 2.525 05/25/2026	975.17		975.17
01/26/2026	Coupon	3137BXQY1	1,000,000.00	FHMS K-064 A2 3.224 03/25/2027		2,686.67	2,686.67
01/26/2026	Coupon	3137FCLD4	2,000,000.00	FHMS K-071 A2 3.286 11/25/2027		5,476.67	5,476.67
01/26/2026	Coupon	3137FETN0	1,500,000.00	FHMS K-073 A2 3.35 01/25/2028		4,187.50	4,187.50
01/26/2026	Coupon	3137FEZU7	1,200,000.00	FHMS K-076 A2 3.9 04/25/2028		3,900.00	3,900.00
01/26/2026	Coupon	3137FGR31	1,300,000.00	FHMS K-078 A2 3.854 06/25/2028		4,175.17	4,175.17
01/26/2026	Coupon	3137FJKE8	600,000.00	FHMS K-082 A2 3.92 09/25/2028		1,960.00	1,960.00
01/26/2026	Coupon	3137FLMV3	1,000,000.00	FHMS K-090 A2 3.422 02/25/2029		2,851.67	2,851.67
01/26/2026	Coupon	3137H5YC5	1,500,000.00	FHMS K-748 A2 2.26 01/25/2029		2,825.00	2,825.00
January 2026 Total					**679,443.46**	**125,927.09**	**805,370.55**
FEBRUARY 2026							
02/02/2026	Coupon	13063EGT7	965,000.00	CALIFORNIA STATE 4.5 08/01/2029		21,712.50	21,712.50
02/02/2026	Coupon	78016HZS2	650,000.00	ROYAL BANK OF CANADA 5.2 08/01/2028		16,900.00	16,900.00
02/02/2026	Coupon	91282CFB2	600,000.00	UNITED STATES TREASURY 2.75 07/31/2027		8,250.00	8,250.00
02/02/2026	Coupon	91282CGH8	2,500,000.00	UNITED STATES TREASURY 3.5 01/31/2028		43,750.00	43,750.00
02/02/2026	Coupon	91282CJW2	1,500,000.00	UNITED STATES TREASURY 4.0 01/31/2029		30,000.00	30,000.00
02/02/2026	Coupon	91282CMG3	1,000,000.00	UNITED STATES TREASURY 4.25 01/31/2030		21,250.00	21,250.00
02/09/2026	Coupon	63743HFX5	720,000.00	NATIONAL RURAL UTILITIES COOPERATIVE FINANCE CORP 4.95 02/07/2030		17,820.00	17,820.00
02/16/2026	Coupon	05522RDJ4	460,000.00	BACCT 2024-1 A 4.93 05/15/2029		1,889.83	1,889.83
02/16/2026	Coupon	161571HT4	965,000.00	CHAIT 2023-1 A 5.16 09/15/2028		4,149.50	4,149.50
02/16/2026	Coupon	362955AD8	375,000.00	GMCAR 2025-1 A3 4.62 12/17/2029		1,443.75	1,443.75
02/16/2026	Coupon	44935CAD3	575,000.00	HART 2025-A A3 4.32 10/15/2029		2,295.21	2,295.21
02/16/2026	Coupon	47786WAD2	465,000.00	JDOT 2024-B A3 5.2 03/15/2029		2,015.00	2,015.00
02/16/2026	Coupon	47800BAC2	324,843.55	JDOT 2022-C A3 5.09 06/15/2027		459.85	459.85
02/16/2026	Principal Paydown	47800BAC2	324,843.55	JDOT 2022-C A3 5.09 06/15/2027	20,000.60		20,000.60

CASH FLOW REPORT

City of Brea | Account #120 | As of March 31, 2025

Payment Date	Transaction Type	CUSIP	Quantity	Security Description	Principal Amount	Income	Total Amount
02/16/2026	Coupon	47800DAD6	460,000.00	JDOT 2025 A3 4.23 09/17/2029		1,621.50	1,621.50
02/16/2026	Coupon	58770JAD6	240,000.00	MBALT 2024-A A3 5.32 01/18/2028		999.98	999.98
02/16/2026	Principal Paydown	58770JAD6	240,000.00	MBALT 2024-A A3 5.32 01/18/2028	16,454.87		16,454.87
02/16/2026	Coupon	58773DAD6	545,000.00	MBART 2025-1 A3 4.78 12/17/2029		2,170.92	2,170.92
02/16/2026	Coupon	89240JAD3	565,000.00	TAOT 25A A3 4.64 08/15/2029		2,184.67	2,184.67
02/17/2026	Coupon	02582JKH2	720,000.00	AMXCA 2024-1 A 5.23 04/16/2029		3,138.00	3,138.00
02/17/2026	Coupon	171239AL0	505,000.00	CHUBB INA HOLDINGS LLC 4.65 08/15/2029		11,741.25	11,741.25
02/17/2026	Coupon	30303M8S4	532,000.00	META PLATFORMS INC 4.3 08/15/2029		11,438.00	11,438.00
02/17/2026	Coupon	92970QAE5	515,000.00	WFCIT 2024-2 A 4.29 10/15/2029		1,841.13	1,841.13
02/18/2026	Coupon	437930AC4	310,000.00	HAROT 2024-2 A3 5.27 11/20/2028		1,288.19	1,288.19
02/18/2026	Principal Paydown	437930AC4	310,000.00	HAROT 2024-2 A3 5.27 11/20/2028	17,350.02		17,350.02
02/20/2026	Coupon	36269WAD1	330,000.00	GMALT 2024-2 A3 5.39 07/20/2027		1,046.68	1,046.68
02/20/2026	Principal Paydown	36269WAD1	330,000.00	GMALT 2024-2 A3 5.39 07/20/2027	42,836.27		42,836.27
02/23/2026	Coupon	43813YAC6	575,000.00	HAROT 2024-3 A3 4.57 03/21/2029		2,189.79	2,189.79
02/25/2026	Coupon	096919AD7	410,000.00	BMWOT 2024-A A3 5.18 02/26/2029		1,769.83	1,769.83
02/25/2026	Principal Paydown	096919AD7	410,000.00	BMWOT 2024-A A3 5.18 02/26/2029	19,718.30		19,718.30
02/25/2026	Coupon	3137BQYS0	570,000.00	FHMS K-056 A2 2.525 05/25/2026		1,010.78	1,010.78
02/25/2026	Principal Paydown	3137BQYS0	570,000.00	FHMS K-056 A2 2.525 05/25/2026	4,359.61		4,359.61
02/25/2026	Coupon	3137BXQY1	1,000,000.00	FHMS K-064 A2 3.224 03/25/2027		2,686.67	2,686.67
02/25/2026	Coupon	3137FCLD4	2,000,000.00	FHMS K-071 A2 3.286 11/25/2027		5,476.67	5,476.67
02/25/2026	Coupon	3137FETN0	1,500,000.00	FHMS K-073 A2 3.35 01/25/2028		4,187.50	4,187.50
02/25/2026	Coupon	3137FEZU7	1,200,000.00	FHMS K-076 A2 3.9 04/25/2028		3,900.00	3,900.00
02/25/2026	Coupon	3137FGR31	1,300,000.00	FHMS K-078 A2 3.854 06/25/2028		4,175.17	4,175.17
02/25/2026	Coupon	3137FJKE8	600,000.00	FHMS K-082 A2 3.92 09/25/2028		1,960.00	1,960.00
02/25/2026	Coupon	3137FLMV3	1,000,000.00	FHMS K-090 A2 3.422 02/25/2029		2,851.67	2,851.67
02/25/2026	Coupon	3137H5YC5	1,500,000.00	FHMS K-748 A2 2.26 01/25/2029		2,825.00	2,825.00
02/26/2026	Coupon	17275RBR2	490,000.00	CISCO SYSTEMS INC 4.85 02/26/2029		11,882.50	11,882.50
02/27/2026	Coupon	14913UAJ9	1,000,000.00	CATERPILLAR FINANCIAL SERVICES CORP 4.85 02/27/2029		24,250.00	24,250.00
February 2026 Total					**120,719.67**	**278,571.52**	**399,291.19**
Grand Total			**371,044,597.96**		**10,618,314.78**	**2,744,416.26**	**13,362,731.03**

IMPORTANT DISCLOSURES

City of Brea | Account #120 | As of March 31, 2025

Chandler Asset Management, Inc. ("Chandler") is an SEC registered investment adviser. For additional information about our firm, please see our current disclosures (Form ADV). To obtain a copy of our current disclosures, you may contact your client service representative by calling the number on the front of this statement or you may visit our website at www.chandlerasset.com.

Information contained in this monthly statement is confidential and is provided for informational purposes only and should not be construed as specific investment or legal advice. The information contained herein was obtained from sources believed to be reliable as of the date of this statement, but may become outdated or superseded at any time without notice.

Custody: Your qualified custodian bank maintains control of all assets reflected in this statement and we urge you to compare this statement to the one you receive from your qualified custodian. Chandler does not have any authority to withdraw or deposit funds from/to the custodian account.

Valuation: Prices are provided by IDC, an independent pricing source. In the event IDC does not provide a price or if the price provided is not reflective of fair market value, Chandler will obtain pricing from an alternative approved third party pricing source in accordance with our written valuation policy and procedures. Our valuation procedures are also disclosed in Item 5 of our Form ADV Part 2A.

Performance: Performance results are presented gross-of-advisory fees and represent the client's Total Return. The deduction of advisory fees lowers performance results. These results include the reinvestment of dividends and other earnings. Past performance may not be indicative of future results. Therefore, clients should not assume that future performance of any specific investment or investment strategy will be profitable or equal to past performance levels. All investment strategies have the potential for profit or loss. Economic factors, market conditions or changes in investment strategies, contributions or withdrawals may materially alter the performance and results of your portfolio.

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Index returns assume reinvestment of all distributions. Historical performance results for investment indexes generally do not reflect the deduction of transaction and/or custodial charges or the deduction of an investment management fee, the incurrence of which would have the effect of decreasing historical performance results. It is not possible to invest directly in an index.

Ratings: Ratings information have been provided by Moody's, S&P and Fitch through data feeds we believe to be reliable as of the date of this statement, however we cannot guarantee its accuracy.

Security level ratings for U.S. Agency issued mortgage-backed securities ("MBS") reflect the issuer rating because the securities themselves are not rated. The issuing U.S. Agency guarantees the full and timely payment of both principal and interest and carries a high rating by S&P, Moody's and Fitch respectively.

BENCHMARK INDEX & DISCLOSURES

City of Brea | Account #120 | As of March 31, 2025

Benchmark	Disclosure
ICE BofA 1-5 Yr US Treasury & Agency Index	The ICE BofA 1-5 Year US Treasury & Agency Index tracks the performance of US dollar denominated US Treasury and nonsubordinated US agency debt issued in the US domestic market. Qualifying securities must have an investment grade rating (based on an average of Moody's, S&P and Fitch). Qualifying securities must have at least one year remaining term to final maturity and less than five years remaining term to final maturity, at least 18 months to maturity at time of issuance, a fixed coupon schedule, and a minimum amount outstanding of $1 billion for sovereigns and $250 million for agencies.
ICE BofA 1-5 Year AAA-A US Corp & Govt Index	The ICE BofA US Issuers 1-5 Year AAA-A US Corporate & Government Index tracks the performance of US dollar denominated investment grade debt publicly issued in the US domestic market, including US Treasury, US agency, foreign government, supranational, and corporate securities. Qualifying securities must be issued from US issuers and be rated AAA through A3 (based on an average of Moody's, S&P and Fitch). In addition, qualifying securities must have at least one year remaining term to final maturity and less than five years remaining term to final maturity, at least 18 months to final maturity at point of issuance, a fixed coupon schedule, and a minimum amount outstanding of $1 billion for US Treasuries and $250 million for all other securities.

CHANDLER ASSET MANAGEMENT

MONTHLY ACCOUNT STATEMENT

City of Brea Liquidity | Account #11150 | As of March 31, 2025

CHANDLER ASSET MANAGEMENT | chandlerasset.com

Chandler Team:

For questions about your account, please call (800) 317-4747,
or contact clientservice@chandlerasset.com

Custodian:

Bank of New York Mellon

Information contained herein is confidential. We urge you to compare this statement to the one you receive from your qualified custodian. Please see Important Disclosures at the end of the statement.

PORTFOLIO SUMMARY

City of Brea Liquidity | Account #11150 | As of March 31, 2025

Portfolio Characteristics

Average Modified Duration	0.00
Average Coupon	3.93%
Average Purchase YTM	3.94%
Average Market YTM	3.94%
Average Credit Quality*	AAA
Average Final Maturity	0.00
Average Life	0.00

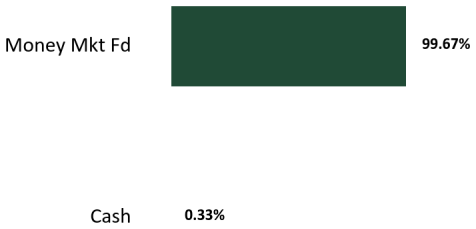
Account Summary

	End Values as of 02/28/2025	End Values as of 03/31/2025
Market Value	3,318.16	3,329.02
Accrued Interest	0.00	0.00
Total Market Value	**3,318.16**	**3,329.02**
Income Earned	2,445.36	872.80
Cont/WD	(717,837.83)	0.00
Par	3,318.16	3,329.02
Book Value	3,318.16	3,329.02
Cost Value	3,318.16	3,329.02

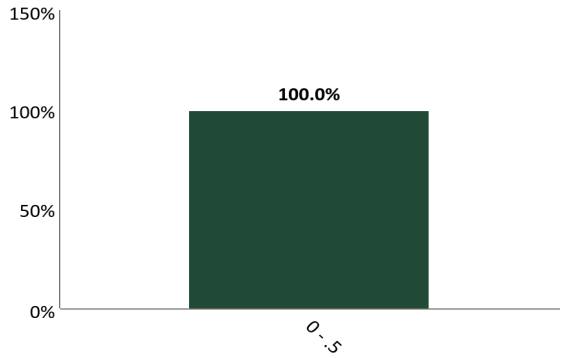
Top Issuers

FMR LLC	99.67%

Sector Allocation



Maturity Distribution



Credit Quality (S&P)



*The average credit quality is a weighted average calculation of the highest of S&P, Moody's and Fitch.

RECONCILIATION SUMMARY

City of Brea Liquidity | Account #11150 | As of March 31, 2025

Maturities / Calls

Month to Date	**0.00**
Fiscal Year to Date	**(9,000,000.00)**

Principal Paydowns

Month to Date	**0.00**
Fiscal Year to Date	**0.00**

Purchases

Month to Date	**872.80**
Fiscal Year to Date	**17,004,981.13**

Sales

Month to Date	**0.00**
Fiscal Year to Date	**(19,181,165.75)**

Interest Received

Month to Date	**872.80**
Fiscal Year to Date	**41,653.21**

Purchased / Sold Interest

Month to Date	**0.00**
Fiscal Year to Date	**0.00**

Accrual Activity Summary

	Month to Date	Fiscal Year to Date (07/01/2024)
Beginning Book Value	3,318.16	11,097,278.26
Maturities/Calls	0.00	(9,000,000.00)
Principal Paydowns	0.00	0.00
Purchases	872.80	17,004,981.13
Sales	0.00	(19,181,165.75)
Change in Cash, Payables, Receivables	(861.94)	(10,193.11)
Amortization/Accretion	0.00	92,617.85
Realized Gain (Loss)	0.00	(189.36)
Ending Book Value	3,329.02	3,329.02

Fair Market Activity Summary

	Month to Date	Fiscal Year to Date (07/01/2024)
Beginning Market Value	3,318.16	11,097,606.43
Maturities/Calls	0.00	(9,000,000.00)
Principal Paydowns	0.00	0.00
Purchases	872.80	17,004,981.13
Sales	0.00	(19,181,165.75)
Change in Cash, Payables, Receivables	(861.94)	(10,193.11)
Amortization/Accretion	0.00	92,617.85
Change in Net Unrealized Gain (Loss)	0.00	(328.17)
Realized Gain (Loss)	0.00	(189.36)
Ending Market Value	3,329.02	3,329.02

HOLDINGS REPORT

CHANDLER ASSET MANAGEMENT

City of Brea Liquidity | Account #11150 | As of March 31, 2025

Cusip	Security Description	Par Value/ Units	Purchase Date Purchase Yield	Cost Value Book Value	Mkt Price Mkt YTM	Market Value Accrued Int.	% of Port. Gain/Loss	Moody's/ S&P/ Fitch	Maturity Duration
CASH									
CCYUSD	Receivable	10.86	-- 0.00%	10.86 10.86	1.00 0.00%	10.86 0.00	0.33% 0.00	AAA/AAA AAA	0.00 0.00
Total Cash		**10.86**	**0.00%**	**10.86** **10.86**	**1.00** **0.00%**	**10.86** **0.00**	**0.33%** **0.00**		**0.00** **0.00**
MONEY MARKET FUND									
316175884	FIDELITY IMM:TRS III	3,318.16	-- 3.95%	3,318.16 3,318.16	1.00 3.95%	3,318.16 0.00	99.67% 0.00	AAA/AAA NA	0.00 0.00
Total Money Market Fund		**3,318.16**	**3.95%**	**3,318.16** **3,318.16**	**1.00** **3.95%**	**3,318.16** **0.00**	**99.67%** **0.00**		**0.00** **0.00**
Total Portfolio		**3,329.02**	**3.94%**	**3,329.02** **3,329.02**	**1.00** **3.94%**	**3,329.02** **0.00**	**100.00%** **0.00**		**0.00** **0.00**
Total Market Value + Accrued						**3,329.02**			

TRANSACTION LEDGER

City of Brea Liquidity | Account #11150 | As of March 31, 2025

Transaction Type	Settlement Date	CUSIP	Quantity	Security Description	Price	Acq/Disp Yield	Amount	Interest Pur/ Sold	Total Amount	Gain/Loss
ACQUISITIONS										
Purchase	03/04/2025	316175884	872.80	FIDELITY IMM:TRS III	1.000	3.98%	(872.80)	0.00	(872.80)	0.00
Total Purchase			**872.80**				**(872.80)**	**0.00**	**(872.80)**	**0.00**
TOTAL ACQUISITIONS			**872.80**				**(872.80)**	**0.00**	**(872.80)**	**0.00**
OTHER TRANSACTIONS										
Dividend	03/31/2025	316175884	0.00	FIDELITY IMM:TRS III		3.95%	10.86	0.00	10.86	0.00
Total Dividend			**0.00**				**10.86**	**0.00**	**10.86**	**0.00**
TOTAL OTHER TRANSACTIONS			**0.00**				**10.86**	**0.00**	**10.86**	**0.00**

INCOME EARNED

City of Brea Liquidity | Account #11150 | As of March 31, 2025

Cusip	Security Description	Trade Date Settle Date Units	Book Value: Begin Book Value: Acq Book Value: Disp Book Value: End	Prior Accrued Inc. Received Ending Accrued Total Interest	Accr. Of Discount Amort. Of Premium Net Accret/Amort Income Earned	Total Income
CASH & EQUIVALENTS						
316175884	FIDELITY IMM:TRS III	3,318.16	2,445.36 872.80 0.00 3,318.16	0.00 872.80 0.00 872.80	0.00 0.00 0.00 872.80	872.80
CCYUSD	Receivable	10.86	872.80 0.00 0.00 10.86	0.00 0.00 0.00 0.00	0.00 0.00 0.00 0.00	0.00
Total Cash & Equivalents		**3,329.02**	**3,318.16** **872.80** **0.00** **3,329.02**	**0.00** **872.80** **0.00** **872.80**	**0.00** **0.00** **0.00** **872.80**	**872.80**
TOTAL PORTFOLIO		**3,329.02**	**3,318.16** **872.80** **0.00** **3,329.02**	**0.00** **872.80** **0.00** **872.80**	**0.00** **0.00** **0.00** **872.80**	**872.80**

CASH FLOW REPORT

City of Brea Liquidity | Account #11150 | As of March 31, 2025

Payment Date	Transaction Type	CUSIP	Quantity	Security Description	Principal Amount	Income	Total Amount
Grand Total							

IMPORTANT DISCLOSURES

Chandler Asset Management, Inc. ("Chandler") is an SEC registered investment adviser. For additional information about our firm, please see our current disclosures (Form ADV). To obtain a copy of our current disclosures, you may contact your client service representative by calling the number on the front of this statement or you may visit our website at www.chandlerasset.com.

Information contained in this monthly statement is confidential and is provided for informational purposes only and should not be construed as specific investment or legal advice. The information contained herein was obtained from sources believed to be reliable as of the date of this statement, but may become outdated or superseded at any time without notice.

Custody: Your qualified custodian bank maintains control of all assets reflected in this statement and we urge you to compare this statement to the one you receive from your qualified custodian. Chandler does not have any authority to withdraw or deposit funds from/to the custodian account.

Valuation: Prices are provided by IDC, an independent pricing source. In the event IDC does not provide a price or if the price provided is not reflective of fair market value, Chandler will obtain pricing from an alternative approved third party pricing source in accordance with our written valuation policy and procedures. Our valuation procedures are also disclosed in Item 5 of our Form ADV Part 2A.

Performance: Performance results are presented gross-of-advisory fees and represent the client's Total Return. The deduction of advisory fees lowers performance results. These results include the reinvestment of dividends and other earnings. Past performance may not be indicative of future results. Therefore, clients should not assume that future performance of any specific investment or investment strategy will be profitable or equal to past performance levels. All investment strategies have the potential for profit or loss. Economic factors, market conditions or changes in investment strategies, contributions or withdrawals may materially alter the performance and results of your portfolio.

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Index returns assume reinvestment of all distributions. Historical performance results for investment indexes generally do not reflect the deduction of transaction and/or custodial charges or the deduction of an investment management fee, the incurrence of which would have the effect of decreasing historical performance results. It is not possible to invest directly in an index.

Ratings: Ratings information have been provided by Moody's, S&P and Fitch through data feeds we believe to be reliable as of the date of this statement, however we cannot guarantee its accuracy.

Security level ratings for U.S. Agency issued mortgage-backed securities ("MBS") reflect the issuer rating because the securities themselves are not rated. The issuing U.S. Agency guarantees the full and timely payment of both principal and interest and carries a high rating by S&P, Moody's and Fitch respectively.

BENCHMARK INDEX & DISCLOSURES

City of Brea Liquidity | Account #11150 | As of March 31, 2025

Benchmark	Disclosure
ICE BofA 3-Month US Treasury Bill Index	The ICE BofA US 3-Month Treasury Bill Index is comprised of a single issue purchased at the beginning of the month and held for a full month. At the end of the month that issue is sold and rolled into a newly selected issue. The issue selected at each month-end rebalancing is the outstanding Treasury Bill that matures closest to, but not beyond, three months from the rebalancing date.

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Account Number: 6746050800
PARS/CITY OF BREA 115 POST
EMPLOYMENT BENEFIT TRUST PENSION

This statement is for the period from March 1, 2025 to March 31, 2025

Questions?
If you have any questions regarding your account or this statement, please contact your Account Manager.

Account Manager:
RODION BUTYRSKI
18300 VON KARMAN
SUITE 500
IRVINE CA 92612
Phone: 949-224-7211
E-mail: rodion.butyrski@usbank.com

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CITY OF BREA
ATTN.: CITY MANAGER
1 CIVIC CENTER CIRCLE
BREA, CA 92821-5792

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PARS/CITY OF BREA 115P PEN
ACCOUNT 6746050800

Period from March 1, 2025 to March 31, 2025

MARKET AND COST RECONCILIATION

	03/31/2025 MARKET	03/31/2025 BOOK VALUE
Beginning Market And Cost	**12,531,852.33**	**11,992,459.06**
Investment Activity		
Interest	15,401.39	15,401.39
Dividends	14,567.89	14,567.89
Realized Gain/Loss	11,555.56	11,555.56
Change In Unrealized Gain/Loss	- 456,974.04	.00
Assets Received Or Delivered Adjustment	71,949.54	.00
Total Adj Change In Unrealized Gain/Loss	- 385,024.50	.00
Net Accrued Income (Current-Prior)	- 29,632.81	- 29,632.81
Total Investment Activity	**- 373,132.47**	**11,892.03**
Plan Expenses		
Administrative Expenses*	- 1,767.55	- 1,767.55
Trust Fees	- 1,971.98	- 1,971.98
Total Plan Expenses	**- 3,739.53**	**- 3,739.53**
Other Activity		
Transfers Out	- 22,000.00	- 22,000.00
Free Deliveries	- 4,253,718.38	- 4,181,768.84
Total Other Activity	**- 4,275,718.38**	**- 4,203,768.84**
Net Change In Market And Cost	**- 4,652,590.38**	**- 4,195,616.34**
Ending Market And Cost	**7,879,261.95**	**7,796,842.72**

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MARKET AND COST RECONCILIATION MESSAGES

* Includes Professional Fees, Contract Administrator Fees and Investment Advisory Fees

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PARS/CITY OF BREA 115P PEN
ACCOUNT 6746050800

Period from March 1, 2025 to March 31, 2025

CASH RECONCILIATION

Beginning Cash	**- 852.86**
Investment Activity	
Interest	15,401.39
Dividends	14,567.89
Cash Equivalent Purchases	- 212,750.32
U S Government Issues Purchases	- 143,817.07
Corporate Issues Purchases	- 42,778.70
Foreign Issues Purchases	- 9,885.90
Mutual Fund Purchases	- 268,577.91
Cash Equivalent Sales	137,384.63
U S Government Issues Sales	123,360.53
Corporate Issues Sales	126,114.10
Foreign Issues Sales	22,573.75
Mutual Fund Sales	265,000.00
Total Investment Activity	**26,592.39**
Plan Expenses	
Administrative Expenses*	- 1,767.55
Trust Fees	- 1,971.98
Total Plan Expenses	**- 3,739.53**
Other Activity	
Transfers Out	- 22,000.00
Total Other Activity	**- 22,000.00**
Net Change In Cash	**852.86**
Ending Cash	**.00**

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CASH RECONCILIATION MESSAGES

* Includes Professional Fees, Contract Administrator Fees and Investment Advisory Fees

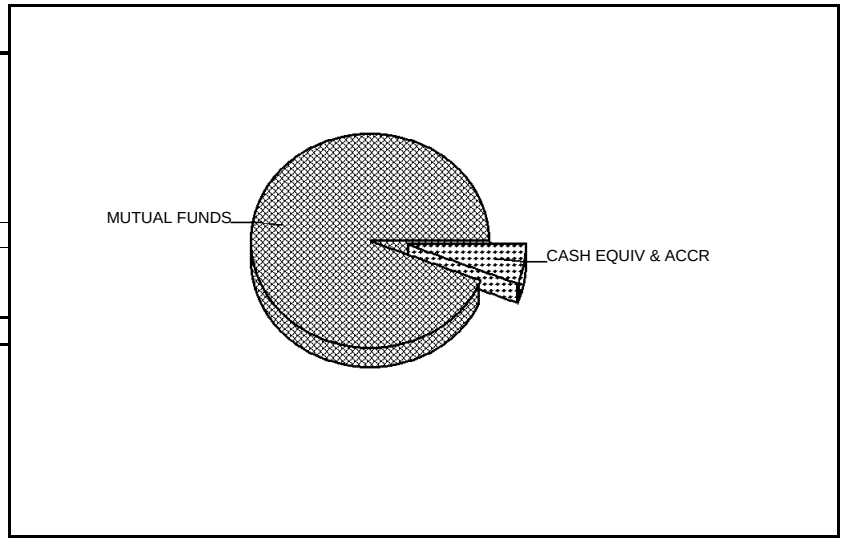
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PARS/CITY OF BREA 115P PEN
ACCOUNT 6746050800

ASSET SUMMARY

ASSETS	03/31/2025 MARKET	03/31/2025 BOOK VALUE	% OF MARKET
Cash And Equivalents	496,894.38	496,894.38	6.31
Mutual Funds-Equity	7,104,926.55	7,024,793.89	90.17
Mutual Funds-Fixed Income	275,713.20	273,426.63	3.50
Total Assets	**7,877,534.13**	**7,795,114.90**	**99.98**
Accrued Income	1,727.82	1,727.82	0.02
Grand Total	**7,879,261.95**	**7,796,842.72**	**100.00**

Estimated Annual Income **137,701.96**



ASSET SUMMARY MESSAGES

Estimated Annual Income is an estimate provided for informational purposes only and should not be relied on for making investment, trading, or tax decisions. The estimates may not represent the actual value earned by your investments and they provide no guarantee of what your investments may earn in the future.

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ASSET DETAIL

DESCRIPTION	SHARES/ FACE AMOUNT	MARKET PRICE/UNIT	BOOK VALUE	UNREALIZED GAIN (LOSS) SINCE INCEPTION/ CURRENT PERIOD	ENDING ACCRUAL	YIELD ON MARKET
Cash And Equivalents						
Money Markets						
First Am Govt Ob Fd Cl X 31846V336 Asset Minor Code 1	496,894.380	496,894.38 1.0000	496,894.38	.00 .00	1,727.82	4.27
Total Money Markets	**496,894.380**	**496,894.38**	**496,894.38**	**.00** **.00**	**1,727.82**	**4.27**
Total Cash And Equivalents	**496,894.380**	**496,894.38**	**496,894.38**	**.00** **.00**	**1,727.82**	**4.27**
US Government Issues						
F H L M C #Sd8237 4.000% 7/01/52 Standard & Poors Rating: N/A Moodys Rating: N/A 3132DWEJ8 Asset Minor Code 24	.000	.00 93.3160	.00	.00 - 3,716.80	.00	0.00
F H L M C #Sd8244 4.000% 9/01/52 Standard & Poors Rating: N/A Moodys Rating: N/A 3132DWER0 Asset Minor Code 24	.000	.00 93.3210	.00	.00 - 647.91	.00	0.00
F H L M C #Sd8288 5.000% 12/01/52 Standard & Poors Rating: N/A Moodys Rating: N/A 3132DWF57 Asset Minor Code 24	.000	.00 98.2710	.00	.00 - 2,667.14	.00	0.00
F H L M C Mltcl Mtg 5.180% 3/25/29 Standard & Poors Rating: N/A Moodys Rating: N/A 3137HCKV3 Asset Minor Code 30	.000	.00 102.8920	.00	.00 - 202.80	.00	0.00

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PARS/CITY OF BREA 115P PEN
ACCOUNT 6746050800

ASSET DETAIL (continued)

DESCRIPTION	SHARES/ FACE AMOUNT	MARKET PRICE/UNIT	BOOK VALUE	UNREALIZED GAIN (LOSS) SINCE INCEPTION/ CURRENT PERIOD	ENDING ACCRUAL	YIELD ON MARKET
FNMA Cb8133 5.000% 3/01/54 Standard & Poors Rating: N/A Moodys Rating: N/A 3140QUBB1 Asset Minor Code 24	.000	.00 98.2200	.00	.00 - 564.22	.00	0.00
F N M A #Ma4838 3.500% 11/01/52 Standard & Poors Rating: N/A Moodys Rating: N/A 31418ELU2 Asset Minor Code 24	.000	.00 90.2550	.00	.00 - 1,588.53	.00	0.00
F N M A #Ma4867 4.500% 12/01/52 Standard & Poors Rating: N/A Moodys Rating: N/A 31418EMR8 Asset Minor Code 24	.000	.00 95.6920	.00	.00 - 3,374.02	.00	0.00
U S Treas Bd Strip 5/15/54 912803HB2 Asset Minor Code 23	.000	.00 .2675	.00	.00 - 1,720.95	.00	0.00
U S Treasury Bd 3.875% 5/15/43 Standard & Poors Rating: N/A Moodys Rating: Aaa 912810TS7 Asset Minor Code 21	.000	.00 91.2810	.00	.00 - 252.00	.00	0.00
U S Treasury Bd 4.250% 8/15/54 Standard & Poors Rating: N/A Moodys Rating: Aaa 912810UC0 Asset Minor Code 21	.000	.00 94.3910	.00	.00 - 1,166.04	.00	0.00
U S Treasury Bd 4.250% 8/15/44 Standard & Poors Rating: N/A Moodys Rating: Aaa 912810UD8 Asset Minor Code 21	.000	.00 93.6880	.00	.00 - 1,667.04	.00	0.00

ASSET DETAIL (continued)

DESCRIPTION	SHARES/ FACE AMOUNT	MARKET PRICE/UNIT	BOOK VALUE	UNREALIZED GAIN (LOSS) SINCE INCEPTION/ CURRENT PERIOD	ENDING ACCRUAL	YIELD ON MARKET
U S Treasury Nt 4.500% 11/15/54 Standard & Poors Rating: N/A Moodys Rating: Aaa 912810UE6 Asset Minor Code 21	.000	.00 98.5310	.00	.00 - 404.74	.00	0.00
U S Treasury Nt 4.000% 2/28/30 Standard & Poors Rating: N/A Moodys Rating: Aaa 91282CGQ8 Asset Minor Code 21	.000	.00 100.2270	.00	.00 - 5.09	.00	0.00
U S Treasury Nt 4.250% 11/15/34 Standard & Poors Rating: N/A Moodys Rating: Aaa 91282CLW9 Asset Minor Code 21	.000	.00 100.2970	.00	.00 - 4,633.55	.00	0.00
U S Treasury Nt 4.250% 1/31/30 Standard & Poors Rating: N/A Moodys Rating: Aaa 91282CMG3 Asset Minor Code 21	.000	.00 101.2810	.00	.00 - 196.71	.00	0.00
U S Treasury Nt 4.375% 1/31/32 Standard & Poors Rating: N/A Moodys Rating: N/A 91282CMK4 Asset Minor Code 21	.000	.00 101.7660	.00	.00 - 3,125.96	.00	0.00
U S Treasury Nt 4.625% 2/15/35 Standard & Poors Rating: N/A Moodys Rating: Aaa 91282CMM0 Asset Minor Code 21	.000	.00 103.3130	.00	.00 - 210.07	.00	0.00
U S Treasury Nt 4.125% 2/29/32 Standard & Poors Rating: N/A Moodys Rating: Aaa 91282CMR9 Asset Minor Code 21	.000	.00 100.2660	.00	.00 - 654.13	.00	0.00

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PARS/CITY OF BREA 115P PEN
ACCOUNT 6746050800

ASSET DETAIL (continued)

DESCRIPTION	SHARES/ FACE AMOUNT	MARKET PRICE/UNIT	BOOK VALUE	UNREALIZED GAIN (LOSS) SINCE INCEPTION/ CURRENT PERIOD	ENDING ACCRUAL	YIELD ON MARKET
U S Treas Bd Strip 8/15/44 Standard & Poors Rating: N/A Moodys Rating: N/A 912834NV6 Asset Minor Code 23	.000	.00 .3941	.00	.00 - 1,326.25	.00	0.00
Total US Government Issues	**.000**	**.00**	**.00**	**.00** **- 28,123.95**	**.00**	**0.00**

Corporate Issues

At T Inc 2.550% 12/01/33 Standard & Poors Rating: BBB Moodys Rating: Baa2 00206RMM1 Asset Minor Code 28	.000	.00 81.9860	.00	.00 - 181.20	.00	0.00
American Express Co 6.338% 10/30/26 Standard & Poors Rating: A- Moodys Rating: A2 025816DL0 Asset Minor Code 28	.000	.00 100.9660	.00	.00 - 51.30	.00	0.00
American Express Co 5.085% 1/30/31 Standard & Poors Rating: A- Moodys Rating: A2 025816DY2 Asset Minor Code 28	.000	.00 101.2640	.00	.00 - 22.10	.00	0.00
American Wtr Cap 5.250% 3/01/35 Standard & Poors Rating: A Moodys Rating: Baa1 03040WBF1 Asset Minor Code 28	.000	.00 100.5490	.00	.00 - 134.00	.00	0.00
Applovin Corp Sr 5.125% 12/01/29 Standard & Poors Rating: BBB- Moodys Rating: Ba1 03831WAB4 Asset Minor Code 28	.000	.00 100.3870	.00	.00 - 62.04	.00	0.00

ASSET DETAIL (continued)

DESCRIPTION	SHARES/ FACE AMOUNT	MARKET PRICE/UNIT	BOOK VALUE	UNREALIZED GAIN (LOSS) SINCE INCEPTION/ CURRENT PERIOD	ENDING ACCRUAL	YIELD ON MARKET
Arizona Pub 5.700% 8/15/34 Standard & Poors Rating: BBB+ Moodys Rating: Baa1 040555DH4 Asset Minor Code 28	.000	.00 101.9470	.00	.00 - 101.20	.00	0.00
Gallagher Arthur 5.150% 2/15/35 Standard & Poors Rating: BBB Moodys Rating: Baa2 04316JAN9 Asset Minor Code 28	.000	.00 99.0960	.00	.00 21.12	.00	0.00
Associated Banc Corp 6.455% 8/29/30 Standard & Poors Rating: BBB- Moodys Rating: Baa3 045487AD7 Asset Minor Code 28	.000	.00 101.1870	.00	.00 - 297.90	.00	0.00
Bat Capital Corp 5.350% 8/15/32 Standard & Poors Rating: BBB+ Moodys Rating: Baa1 05526DCB9 Asset Minor Code 28	.000	.00 100.5720	.00	.00 45.50	.00	0.00
Bmw Veh Owner Tr 3.440% 12/26/28 Standard & Poors Rating: AAA Moodys Rating: Aaa 05602RAE1 Asset Minor Code 31	.000	.00 99.1860	.00	.00 - 55.00	.00	0.00
Baker Hughes LLC Co 3.337% 12/15/27 Standard & Poors Rating: A Moodys Rating: A3 05723KAE0 Asset Minor Code 28	.000	.00 97.7170	.00	.00 - 407.50	.00	0.00
Bank Of America Mtn 3.194% 7/23/30 Standard & Poors Rating: A- Moodys Rating: A1 06051GHV4 Asset Minor Code 28	.000	.00 93.7850	.00	.00 3.80	.00	0.00

ASSET DETAIL (continued)

DESCRIPTION	SHARES/ FACE AMOUNT	MARKET PRICE/UNIT	BOOK VALUE	UNREALIZED GAIN (LOSS) SINCE INCEPTION/ CURRENT PERIOD	ENDING ACCRUAL	YIELD ON MARKET
Black Hills Corp 6.000% 1/15/35 Standard & Poors Rating: BBB+ Moodys Rating: Baa2 092113AX7 Asset Minor Code 28	.000	.00 103.5020	.00	.00 - 252.90	.00	0.00
Cigna Corp 4.375% 10/15/28 Standard & Poors Rating: A- Moodys Rating: Baa1 125523AH3 Asset Minor Code 28	.000	.00 99.2370	.00	.00 - 18.00	.00	0.00
Citigroup Inc Sub 6.174% 5/25/34 Standard & Poors Rating: BBB Moodys Rating: Baa2 17327CAR4 Asset Minor Code 28	.000	.00 102.4970	.00	.00 - 178.60	.00	0.00
Citizens Financial 6.645% 4/25/35 Standard & Poors Rating: BBB+ Moodys Rating: Baa1 174610BG9 Asset Minor Code 28	.000	.00 106.4060	.00	.00 - 138.00	.00	0.00
Commonwealth Edison 5.875% 2/01/33 Standard & Poors Rating: A Moodys Rating: A1 202795HG8 Asset Minor Code 28	.000	.00 104.2180	.00	.00 - 129.60	.00	0.00
Daimler Trucks 5.770% 12/15/27 Standard & Poors Rating: N/A Moodys Rating: Aaa 233874AC0 Asset Minor Code 31	.000	.00 100.8640	.00	.00 - 39.70	.00	0.00
Delta Air Lines 5.000% 12/10/29 Standard & Poors Rating: A- Moodys Rating: A1 247361ZW1 Asset Minor Code 31	.000	.00 94.0870	.00	.00 55.22	.00	0.00

ASSET DETAIL (continued)

DESCRIPTION	SHARES/ FACE AMOUNT	MARKET PRICE/UNIT	BOOK VALUE	UNREALIZED GAIN (LOSS) SINCE INCEPTION/ CURRENT PERIOD	ENDING ACCRUAL	YIELD ON MARKET
Duke Energy 5.550% 3/15/54 Standard & Poors Rating: A Moodys Rating: A2 26442EAL4 Asset Minor Code 28	.000	.00 96.8480	.00	.00 - 496.40	.00	0.00
Electronic Arts Inc 2.950% 2/15/51 Standard & Poors Rating: BBB+ Moodys Rating: Baa1 285512AF6 Asset Minor Code 28	.000	.00 63.4290	.00	.00 - 418.47	.00	0.00
Energy Transfer 8.250% 11/15/29 Standard & Poors Rating: BBB Moodys Rating: Baa2 29273RBC2 Asset Minor Code 28	.000	.00 113.1790	.00	.00 - 98.75	.00	0.00
Entergy La LLC 5.150% 9/15/34 Standard & Poors Rating: A Moodys Rating: A2 29364WBP2 Asset Minor Code 28	.000	.00 99.6990	.00	.00 - 145.40	.00	0.00
Essential Utils Inc 3.351% 4/15/50 Standard & Poors Rating: BBB+ Moodys Rating: Baa2 29670GAE2 Asset Minor Code 28	.000	.00 66.6670	.00	.00 - 309.40	.00	0.00
F G Annuities Life 6.500% 6/04/29 Standard & Poors Rating: BBB- Moodys Rating: N/A 30190AAF1 Asset Minor Code 28	.000	.00 101.7920	.00	.00 - 322.00	.00	0.00
Extra Space Storage 5.700% 4/01/28 Standard & Poors Rating: BBB+ Moodys Rating: Baa2 30225VAJ6 Asset Minor Code 28	.000	.00 102.7180	.00	.00 - 52.80	.00	0.00

ASSET DETAIL (continued)

DESCRIPTION	SHARES/ FACE AMOUNT	MARKET PRICE/UNIT	BOOK VALUE	UNREALIZED GAIN (LOSS) SINCE INCEPTION/ CURRENT PERIOD	ENDING ACCRUAL	YIELD ON MARKET
Meta Platforms Inc 5.400% 8/15/54 Standard & Poors Rating: AA- Moodys Rating: Aa3 30303M8V7 Asset Minor Code 28	.000	.00 97.9810	.00	.00 - 273.75	.00	0.00
First Natl Mstr 8.24026% 4/16/29 Standard & Poors Rating: N/A Moodys Rating: Aaa 32113CBV1 Asset Minor Code 31	.000	.00 100.5740	.00	.00 - 74.40	.00	0.00
First Natl Master 4.850% 2/15/30 Standard & Poors Rating: N/A Moodys Rating: Aaa 32113CCE8 Asset Minor Code 31	.000	.00 101.0390	.00	.00 - 95.40	.00	0.00
Florida Pwr Lt Co 5.150% 6/15/29 Standard & Poors Rating: A+ Moodys Rating: Aa2 341081GT8 Asset Minor Code 28	.000	.00 102.7560	.00	.00 - 400.05	.00	0.00
Flowers Foods Inc 6.200% 3/15/55 Standard & Poors Rating: BBB Moodys Rating: Baa3 343498AE1 Asset Minor Code 28	.000	.00 101.3760	.00	.00 - 294.40	.00	0.00
Ford Cr Auto Owner 5.980% 6/15/28 Standard & Poors Rating: N/A Moodys Rating: Aaa 345295AF6 Asset Minor Code 31	.000	.00 101.8010	.00	.00 - 101.25	.00	0.00
Ford Cr Aut Own Tr 0.490% 9/15/26 Standard & Poors Rating: N/R Moodys Rating: Aaa 34532NAD7 Asset Minor Code 31	.000	.00 99.9890	.00	.00 - 1,384.46	.00	0.00

ASSET DETAIL (continued)

DESCRIPTION	SHARES/ FACE AMOUNT	MARKET PRICE/UNIT	BOOK VALUE	UNREALIZED GAIN (LOSS) SINCE INCEPTION/ CURRENT PERIOD	ENDING ACCRUAL	YIELD ON MARKET
Gatx Corp 5.500% 6/15/35 Standard & Poors Rating: BBB Moodys Rating: Baa2 361448BS1 Asset Minor Code 28	.000	.00 99.9870	.00	.00 - 211.20	.00	0.00
Gm Fin Atmbl Lease 5.160% 1/20/27 Standard & Poors Rating: AAA Moodys Rating: N/A 362541AE4 Asset Minor Code 31	.000	.00 100.0900	.00	.00 - 27.00	.00	0.00
General Mtn 5.875% 1/14/38 Standard & Poors Rating: A- Moodys Rating: A3 36962G3P7 Asset Minor Code 28	.000	.00 105.6280	.00	.00 - 384.00	.00	0.00
General Mtrs Finl Co 5.050% 4/04/28 Standard & Poors Rating: BBB Moodys Rating: Baa2 37045XFE1 Asset Minor Code 28	.000	.00 100.1030	.00	.00 - 50.14	.00	0.00
Goldman Sachs 1.948% 10/21/27 Standard & Poors Rating: BBB+ Moodys Rating: A2 38141GYM0 Asset Minor Code 28	.000	.00 95.9190	.00	.00 31.49	.00	0.00
Hubbell Inc 3.350% 3/01/26 Standard & Poors Rating: BBB+ Moodys Rating: Baa1 443510AG7 Asset Minor Code 28	.000	.00 98.7760	.00	.00 - 1.10	.00	0.00
Huntington 5.272% 1/15/31 Standard & Poors Rating: BBB+ Moodys Rating: Baa1 446150BE3 Asset Minor Code 28	.000	.00 101.0640	.00	.00 - 76.00	.00	0.00

ASSET DETAIL (continued)

DESCRIPTION	SHARES/ FACE AMOUNT	MARKET PRICE/UNIT	BOOK VALUE	UNREALIZED GAIN (LOSS) SINCE INCEPTION/ CURRENT PERIOD	ENDING ACCRUAL	YIELD ON MARKET
Jpmorgan Chase Co 5.766% 4/22/35 Standard & Poors Rating: A Moodys Rating: A1 46647PEH5 Asset Minor Code 28	.000	.00 103.9310	.00	.00 - 293.70	.00	0.00
Mplx LP 5.950% 4/01/55 Standard & Poors Rating: BBB Moodys Rating: Baa2 55336VBZ2 Asset Minor Code 28	.000	.00 96.3650	.00	.00 - 202.10	.00	0.00
Mattel Inc 5.450% 11/01/41 Standard & Poors Rating: BBB Moodys Rating: Baa3 577081AW2 Asset Minor Code 28	.000	.00 91.5920	.00	.00 - 257.44	.00	0.00
Morgan Stanley 6.407% 11/01/29 Standard & Poors Rating: A- Moodys Rating: A1 61747YFH3 Asset Minor Code 28	.000	.00 105.5480	.00	.00 - 17.55	.00	0.00
Motorola Solutions 2.750% 5/24/31 Standard & Poors Rating: BBB Moodys Rating: Baa2 620076BU2 Asset Minor Code 28	.000	.00 88.5870	.00	.00 - 34.32	.00	0.00
Occidental 6.200% 3/15/40 Standard & Poors Rating: Bb+ Moodys Rating: Baa3 674599DJ1 Asset Minor Code 28	.000	.00 98.9350	.00	.00 - 502.60	.00	0.00
Ovintiv Inc 6.250% 7/15/33 Standard & Poors Rating: BBB- Moodys Rating: Baa3 69047QAC6 Asset Minor Code 28	.000	.00 103.2900	.00	.00 - 222.66	.00	0.00

ASSET DETAIL (continued)

DESCRIPTION	SHARES/ FACE AMOUNT	MARKET PRICE/UNIT	BOOK VALUE	UNREALIZED GAIN (LOSS) SINCE INCEPTION/ CURRENT PERIOD	ENDING ACCRUAL	YIELD ON MARKET
Pnc Finl Svcs Group 3.400% 12/15/69 Standard & Poors Rating: BBB- Moodys Rating: Baa2 693475BC8 Asset Minor Code 28	.000	.00 95.1320	.00	.00 20.00	.00	0.00
Pacific Gas Elec 3.450% 7/01/25 Standard & Poors Rating: BBB Moodys Rating: Baa1 694308JL2 Asset Minor Code 28	.000	.00 99.6010	.00	.00 30.80	.00	0.00
Plains All Amer Pipe 4.300% 1/31/43 Standard & Poors Rating: BBB Moodys Rating: Baa2 72650RBC5 Asset Minor Code 28	.000	.00 80.2650	.00	.00 - 548.24	.00	0.00
Realty Income Corp 5.375% 9/01/54 Standard & Poors Rating: A- Moodys Rating: A3 756109CQ5 Asset Minor Code 28	.000	.00 95.7040	.00	.00 97.30	.00	0.00
Regions Financial 5.722% 6/06/30 Standard & Poors Rating: BBB+ Moodys Rating: Baa1 7591EPAU4 Asset Minor Code 28	.000	.00 102.4070	.00	.00 - 78.20	.00	0.00
Reinsurance Group 5.750% 9/15/34 Standard & Poors Rating: A Moodys Rating: Baa1 759351AS8 Asset Minor Code 28	.000	.00 101.7170	.00	.00 - 307.44	.00	0.00
Ssm Health Care Corp 4.894% 6/01/28 Standard & Poors Rating: A+ Moodys Rating: N/A 784710AC9 Asset Minor Code 28	.000	.00 101.0150	.00	.00 - 1.44	.00	0.00

ASSET DETAIL (continued)

DESCRIPTION	SHARES/ FACE AMOUNT	MARKET PRICE/UNIT	BOOK VALUE	UNREALIZED GAIN (LOSS) SINCE INCEPTION/ CURRENT PERIOD	ENDING ACCRUAL	YIELD ON MARKET
Simon Ppty Group 4.750% 9/26/34 Standard & Poors Rating: A- Moodys Rating: A3 828807DY0 Asset Minor Code 28	.000	.00 95.9530	.00	.00 - 184.65	.00	0.00
Southern Calif 5.875% 12/01/53 Standard & Poors Rating: A- Moodys Rating: A2 842400HX4 Asset Minor Code 28	.000	.00 95.9290	.00	.00 - 457.52	.00	0.00
State Str Corp Sr Nt 4.675% 10/22/32 Standard & Poors Rating: A Moodys Rating: Aa3 857477CR2 Asset Minor Code 28	.000	.00 98.8980	.00	.00 - 97.25	.00	0.00
Suncor Energy Inc 5.950% 12/01/34 Standard & Poors Rating: N/R Moodys Rating: Baa1 867229AD8 Asset Minor Code 28	.000	.00 103.5940	.00	.00 - 100.62	.00	0.00
Synopsys Inc 5.150% 4/01/35 Standard & Poors Rating: BBB Moodys Rating: Baa1 871607AE7 Asset Minor Code 28	.000	.00 100.5270	.00	.00 119.00	.00	0.00
Sysco Corp Sr 5.400% 3/23/35 Standard & Poors Rating: BBB Moodys Rating: Baa1 871829BV8 Asset Minor Code 28	.000	.00 100.6990	.00	.00 - 205.20	.00	0.00
Toyota Auto Rec 1.020% 3/15/27 Standard & Poors Rating: AAA Moodys Rating: N/A 89238JAD7 Asset Minor Code 31	.000	.00 98.1880	.00	.00 91.50	.00	0.00

ASSET DETAIL (continued)

DESCRIPTION	SHARES/ FACE AMOUNT	MARKET PRICE/UNIT	BOOK VALUE	UNREALIZED GAIN (LOSS) SINCE INCEPTION/ CURRENT PERIOD	ENDING ACCRUAL	YIELD ON MARKET
United Air 2019 1 4.150% 2/25/33 Standard & Poors Rating: N/A Moodys Rating: Aa3 90931CAA6 Asset Minor Code 31	.000	.00 95.6510	.00	.00 - 231.47	.00	0.00
United Airlines 4.300% 2/15/27 Standard & Poors Rating: A Moodys Rating: N/A 909319AA3 Asset Minor Code 31	.000	.00 99.5870	.00	.00 - 31.58	.00	0.00
United Air 2014 1 A 4.000% 4/11/26 Standard & Poors Rating: A+ Moodys Rating: N/A 90932PAA6 Asset Minor Code 31	.000	.00 98.8040	.00	.00 - 51.31	.00	0.00
United Air 2014 2 3.750% 3/03/28 Standard & Poors Rating: A Moodys Rating: N/A 90932QAA4 Asset Minor Code 31	.000	.00 98.4880	.00	.00 - 53.98	.00	0.00
Unitedhealth Group 2.750% 5/15/40 Standard & Poors Rating: A+ Moodys Rating: A2 91324PDY5 Asset Minor Code 28	.000	.00 72.2460	.00	.00 675.25	.00	0.00
Valero Energy Corp 5.150% 2/15/30 Standard & Poors Rating: BBB Moodys Rating: Baa2 91913YBF6 Asset Minor Code 28	.000	.00 100.8730	.00	.00 - 29.85	.00	0.00
Vulcan Matls Co 5.700% 12/01/54 Standard & Poors Rating: BBB+ Moodys Rating: Baa2 929160BD0 Asset Minor Code 28	.000	.00 97.7890	.00	.00 - 450.15	.00	0.00

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ASSET DETAIL (continued)

DESCRIPTION	SHARES/ FACE AMOUNT	MARKET PRICE/UNIT	BOOK VALUE	UNREALIZED GAIN (LOSS) SINCE INCEPTION/ CURRENT PERIOD	ENDING ACCRUAL	YIELD ON MARKET
Wells Fargo Co Mtn 5.198% 1/23/30 Standard & Poors Rating: BBB+ Moodys Rating: A1 95000U3J0 Asset Minor Code 28	.000	.00 101.6760	.00	.00 8.25	.00	0.00
Westar Energy Inc 3.100% 4/01/27 Standard & Poors Rating: A Moodys Rating: A2 95709TAP5 Asset Minor Code 28	.000	.00 97.5200	.00	.00 - 32.88	.00	0.00
Weyerhaeuser Co 7.375% 3/15/32 Standard & Poors Rating: BBB Moodys Rating: Baa2 962166BR4 Asset Minor Code 28	.000	.00 112.2820	.00	.00 - 126.88	.00	0.00
World Financial 4.620% 5/15/31 Standard & Poors Rating: AAA Moodys Rating: N/A 981464HU7 Asset Minor Code 31	.000	.00 100.4900	.00	.00 - 78.00	.00	0.00
World Omni Auto Rec 4.990% 3/15/30 Standard & Poors Rating: AAA Moodys Rating: N/A 98164YAD3 Asset Minor Code 31	.000	.00 101.0630	.00	.00 - 32.60	.00	0.00
World Omni Aut Lea 5.570% 7/17/28 Standard & Poors Rating: N/A Moodys Rating: Aaa 981944AE1 Asset Minor Code 31	.000	.00 100.1590	.00	.00 - 81.00	.00	0.00
Total Corporate Issues	**.000**	**.00**	**.00**	**.00** **- 10,796.81**	**.00**	**0.00**

Foreign Issues

ASSET DETAIL (continued)

DESCRIPTION	SHARES/ FACE AMOUNT	MARKET PRICE/UNIT	BOOK VALUE	UNREALIZED GAIN (LOSS) SINCE INCEPTION/ CURRENT PERIOD	ENDING ACCRUAL	YIELD ON MARKET
Bhp Billiton Fin 5.125% 2/21/32 Standard & Poors Rating: N/A Moodys Rating: A1 055451BK3 Asset Minor Code 35	.000	.00 101.0750	.00	.00 - 107.20	.00	0.00
Bank Of Nova Scotia 4.900% 9/04/72 Standard & Poors Rating: BBB- Moodys Rating: Baa3 064159VJ2 Asset Minor Code 35	.000	.00 99.3170	.00	.00 - 36.60	.00	0.00
Barclays Plc Sr Nt 5.690% 3/12/30 Standard & Poors Rating: BBB+ Moodys Rating: Baa1 06738ECR4 Asset Minor Code 35	.000	.00 102.5280	.00	.00 - 42.60	.00	0.00
Canadian Imperial Bk 6.092% 10/03/33 Standard & Poors Rating: A- Moodys Rating: A2 13607LWW9 Asset Minor Code 35	.000	.00 105.7770	.00	.00 - 181.00	.00	0.00
Diageo Cap Plc Sr Nt 2.125% 4/29/32 Standard & Poors Rating: A- Moodys Rating: A3 25243YBE8 Asset Minor Code 35	.000	.00 83.7220	.00	.00 - 392.85	.00	0.00
Hsbc Hldgs Plc 2.804% 5/24/32 Standard & Poors Rating: A- Moodys Rating: A3 404280CT4 Asset Minor Code 35	.000	.00 87.4680	.00	.00 - 28.60	.00	0.00
Royal Bk Cda Fr Mtn 4.965% 1/24/29 Standard & Poors Rating: A Moodys Rating: A1 78017DAA6 Asset Minor Code 35	.000	.00 100.7540	.00	.00 - 73.00	.00	0.00

ASSET DETAIL (continued)

DESCRIPTION	SHARES/ FACE AMOUNT	MARKET PRICE/UNIT	BOOK VALUE	UNREALIZED GAIN (LOSS) SINCE INCEPTION/ CURRENT PERIOD	ENDING ACCRUAL	YIELD ON MARKET
Santander Uk Group 4.858% 9/11/30 Standard & Poors Rating: BBB Moodys Rating: Baa1 80281LAU9 Asset Minor Code 35	.000	.00 99.0450	.00	.00 - .40	.00	0.00
Total Foreign Issues	**.000**	**.00**	**.00**	**.00** **- 862.25**	**.00**	**0.00**

Mutual Funds

Mutual Funds-Equity

Cohen & Steers Instl Realty Shares 19247U106 Asset Minor Code 98	7,328.580	359,759.99 49.0900	353,742.03	6,017.96 - 21,430.92	.00	2.90
Columbia Small Cap Growth Inst3 19765Y340 Asset Minor Code 98	1,836.462	47,711.28 25.9800	50,925.09	- 3,213.81 - 4,682.98	.00	0.00
Columbia Contrarian Core Fund 19766M709 Asset Minor Code 98	30,837.397	1,072,216.29 34.7700	951,364.28	120,852.01 - 66,061.38	.00	0.73
Fidelity International Index Fund 315911727 Asset Minor Code 98	10,205.838	523,763.61 51.3200	507,404.48	16,359.13 - 510.29	.00	3.03
Emerald Growth Institutional 317609253 Asset Minor Code 98	3,567.663	80,557.83 22.5800	81,785.47	- 1,227.64 - 8,062.92	.00	2.99
Goldman Sachs Gqg Ptnrs Intl Opps In 38147N293 Asset Minor Code 98	8,833.325	187,001.49 21.1700	201,597.85	- 14,596.36 2,696.97	.00	2.12
Hartford Schroders Emerging Markets 41665X859 Asset Minor Code 98	22,123.336	377,202.88 17.0500	356,408.37	20,794.51 1,649.73	.00	1.30

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ASSET DETAIL (continued)

DESCRIPTION	SHARES/ FACE AMOUNT	MARKET PRICE/UNIT	BOOK VALUE	UNREALIZED GAIN (LOSS) SINCE INCEPTION/ CURRENT PERIOD	ENDING ACCRUAL	YIELD ON MARKET
Lazard Cl List Infrastr Inst 52106N459 Asset Minor Code 98	10,882.856	180,655.41 16.6000	180,672.07	- 16.66 2,395.62	.00	2.60
Mfs International Growth R6 552746356 Asset Minor Code 98	3,986.457	172,055.48 43.1600	132,509.21	39,546.27 - 4,185.78	.00	1.63
Nyli Cbre Global Infrastructure Fd I 56064L298 Asset Minor Code 98	12,899.719	178,145.12 13.8100	167,909.81	10,235.31 1,798.89	.00	1.85
Putnam Core Equity Fund Y 74676P839 Asset Minor Code 98	11,189.761	460,234.87 41.1300	486,693.05	- 26,458.18 - 27,862.50	.00	0.77
Schwab U S Large Cap Etf 808524201 Asset Minor Code 94	150,420.000	3,321,273.60 22.0800	3,432,266.28	- 110,992.68 - 215,100.60	.00	1.29
Undiscovered Mgrs Behavioral Value 904504479 Asset Minor Code 98	1,780.544	144,348.70 81.0700	121,515.90	22,832.80 - 5,003.33	.00	2.05
Total Mutual Funds-Equity	**275,891.938**	**7,104,926.55**	**7,024,793.89**	**80,132.66** **- 344,359.49**	**.00**	**1.48**
Mutual Funds-Fixed Income						
Ishares Mbs Etf 464288588 Asset Minor Code 95	2,940.000	275,713.20 93.7800	273,426.63	2,286.57 - 882.00	.00	3.98
Total Mutual Funds-Fixed Income	**2,940.000**	**275,713.20**	**273,426.63**	**2,286.57** **- 882.00**	**.00**	**3.97**
Total Mutual Funds	**278,831.938**	**7,380,639.75**	**7,298,220.52**	**82,419.23** **- 345,241.49**	**.00**	**1.57**

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ASSET DETAIL (continued)

DESCRIPTION	SHARES/ FACE AMOUNT	MARKET PRICE/UNIT	BOOK VALUE	UNREALIZED GAIN (LOSS) SINCE INCEPTION/ CURRENT PERIOD	ENDING ACCRUAL	YIELD ON MARKET
Total Assets	**775,726.318**	**7,877,534.13**	**7,795,114.90**	**82,419.23** **- 385,024.50**	**1,727.82**	**1.74**
Accrued Income	**.000**	**1,727.82**	**1,727.82**			
Grand Total	**775,726.318**	**7,879,261.95**	**7,796,842.72**			

ASSET DETAIL MESSAGES

Time of trade execution and trading party (if not disclosed) will be provided upon request.

Publicly traded assets are valued in accordance with market quotations or valuation methodologies from financial industry services believed by us to be reliable. Assets that are not publicly traded may be reflected at values from other external sources. Assets for which a current value is not available may be reflected at a previous value or as not valued, at par value, or at a nominal value. Values shown do not necessarily reflect prices at which assets could be bought or sold. Values are updated based on internal policy and may be updated less frequently than statement generation.

For further information, please contact your account manager or relationship manager.

Yield on Market and Accrued Income are estimates provided for informational purposes only and should not be relied on for making investment, trading, or tax decisions. The estimates may not represent the actual value earned by your investments and they provide no guarantee of what your investments may earn in the future.

The asset categories used in this statement may be general in nature. For example, assets listed under the "Mutual Funds" category may include open-end investment companies registered under the Investment Company Act of 1940 (which are commonly known as "mutual funds") but may also include closed-end investment companies, unit investment trusts, common trust funds, collective trust funds or other investments that are registered with (or not subject to registration with) the Securities and Exchange Commission.

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INCOME ACCRUAL DETAIL

SHARES/ FACE AMOUNT	DESCRIPTION	EX DATE	PAY DATE	ANN RATE	BEGINNING ACCRUAL	INCOME EARNED	INCOME RECEIVED	ENDING ACCRUAL
Cash And Equivalents								
496,894.380	First Am Govt Ob Fd Cl X 31846V336		04/01/25	0.04	1,272.02	1,727.82	1,272.02	1,727.82
Total Cash And Equivalents					**1,272.02**	**1,727.82**	**1,272.02**	**1,727.82**
US Government Issues								
.000	F H L M C #Sd8237 4.000% 7/01/52 3132DWEJ8				1,301.65	.00	1,301.65	.00
.000	F H L M C #Sd8244 4.000% 9/01/52 3132DWER0				232.34	.00	232.34	.00
.000	F H L M C #Sd8288 5.000% 12/01/52 3132DWF57				1,443.04	.00	1,443.04	.00
.000	F H L M C Mltcl Mtg 5.180% 3/25/29 3137HCKV3				259.00	.00	259.00	.00
.000	FNMA Cb8133 5.000% 3/01/54 3140QUBB1				.00	312.34	312.34	.00
.000	F N M A #Ma4838 3.500% 11/01/52 31418ELU2				525.11	.00	525.11	.00
.000	F N M A #Ma4867 4.500% 12/01/52 31418EMR8				1,011.93	.01	1,011.94	.00
.000	U S Treasury Bd 3.875% 5/15/43 912810TS7				170.20	- 170.20	.00	.00
.000	U S Treasury Bd 4.250% 8/15/54 912810UC0				67.39	- 67.39	.00	.00
.000	U S Treasury Bd 4.250% 8/15/44 912810UD8				151.22	- 151.22	.00	.00
.000	U S Treasury Nt 4.500% 11/15/54 912810UE6				144.94	- 152.77	- 7.83	.00

INCOME ACCRUAL DETAIL (continued)

SHARES/ FACE AMOUNT	DESCRIPTION	EX DATE	PAY DATE	ANN RATE	BEGINNING ACCRUAL	INCOME EARNED	INCOME RECEIVED	ENDING ACCRUAL
.000	U S Treasury Nt 4.000% 2/28/30 91282CGQ8				.00	- 8.48	- 8.48	.00
.000	U S Treasury Nt 4.250% 11/15/34 91282CLW9				6,073.04	- 5,514.20	558.84	.00
.000	U S Treasury Nt 4.250% 1/31/30 91282CMG3				54.48	16.90	71.38	.00
.000	U S Treasury Nt 4.375% 1/31/32 91282CMK4				1,676.31	- 1,446.68	229.63	.00
.000	U S Treasury Nt 4.625% 2/15/35 91282CMM0				25.04	- 252.46	- 227.42	.00
.000	U S Treasury Nt 4.125% 2/29/32 91282CMR9				.00	- 33.63	- 33.63	.00
Total US Government Issues					**13,135.69**	**- 7,467.78**	**5,667.91**	**.00**
Corporate Issues								
.000	At T Inc 2.550% 12/01/33 00206RMM1				191.25	- 191.25	.00	.00
.000	American Express Co 6.338% 10/30/26 025816DL0				639.08	- 639.08	.00	.00
.000	American Express Co 5.085% 1/30/31 025816DY2				43.79	- 43.79	.00	.00
.000	American Wtr Cap 5.250% 3/01/35 03040WBF1				11.67	- 11.67	.00	.00
.000	Applovin Corp Sr 5.125% 12/01/29 03831WAB4				244.86	- 132.11	112.75	.00
.000	Arizona Pub 5.700% 8/15/34 040555DH4				25.33	- 25.33	.00	.00
.000	Gallagher Arthur 5.150% 2/15/35 04316JAN9				226.60	9.44	236.04	.00

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INCOME ACCRUAL DETAIL (continued)

SHARES/ FACE AMOUNT	DESCRIPTION	EX DATE	PAY DATE	ANN RATE	BEGINNING ACCRUAL	INCOME EARNED	INCOME RECEIVED	ENDING ACCRUAL
.000	Associated Banc Corp 6.455% 8/29/30 045487AD7				8.07	- 8.07	.00	.00
.000	Bmw Veh Owner Tr 3.440% 12/26/28 05602RAE1				57.33	229.34	286.67	.00
.000	Baker Hughes LLC Co 3.337% 12/15/27 05723KAE0				176.12	20.86	196.98	.00
.000	Bank Of America Mtn 3.194% 7/23/30 06051GHV4				67.43	- 67.43	.00	.00
.000	Black Hills Corp 6.000% 1/15/35 092113AX7				90.00	- 90.00	.00	.00
.000	Cigna Corp 4.375% 10/15/28 125523AH3				330.56	- 330.56	.00	.00
.000	Citigroup Inc Sub 6.174% 5/25/34 17327CAR4				329.28	- 329.28	.00	.00
.000	Citizens Financial 6.645% 4/25/35 174610BG9				232.58	- 232.58	.00	.00
.000	Commonwealth Edison 5.875% 2/01/33 202795HG8				97.92	- 97.92	.00	.00
.000	Daimler Trucks 5.770% 12/15/27 233874AC0				25.64	20.11	45.75	.00
.000	Delta Air Lines 5.000% 12/10/29 247361ZW1				313.75	- 313.75	.00	.00
.000	Duke Energy 5.550% 3/15/54 26442EAL4				511.83	43.17	555.00	.00
.000	Electronic Arts Inc 2.950% 2/15/51 285512AF6				38.02	- 38.02	.00	.00
.000	Energy Transfer 8.250% 11/15/29 29273RBC2				607.29	- 607.29	.00	.00

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INCOME ACCRUAL DETAIL (continued)

SHARES/ FACE AMOUNT	DESCRIPTION	EX DATE	PAY DATE	ANN RATE	BEGINNING ACCRUAL	INCOME EARNED	INCOME RECEIVED	ENDING ACCRUAL
.000	Entergy La LLC 5.150% 9/15/34 29364WBP2				577.94	40.06	618.00	.00
.000	Essential Utils Inc 3.351% 4/15/50 29670GAE2				177.23	- 177.23	.00	.00
.000	F G Annuities Life 6.500% 6/04/29 30190AAF1				392.71	- 392.71	.00	.00
.000	Extra Space Storage 5.700% 4/01/28 30225VAJ6				356.25	- 356.25	.00	.00
.000	Meta Platforms Inc 5.400% 8/15/54 30303M8V7				36.00	- 36.00	.00	.00
.000	First Natl Mstr 8.24026% 4/16/29 32113CBV1				146.49	24.51	171.00	.00
.000	First Natl Master 4.850% 2/15/30 32113CCE8				48.50	- 48.50	.00	.00
.000	Florida Pwr Lt Co 5.150% 6/15/29 341081GT8				163.08	10.73	173.81	.00
.000	Flowers Foods Inc 6.200% 3/15/55 343498AE1				58.56	- 58.56	.00	.00
.000	Ford Cr Auto Owner 5.980% 6/15/28 345295AF6				119.60	104.65	224.25	.00
.000	Ford Cr Aut Own Tr 0.490% 9/15/26 34532NAD7				5.58	4.88	10.46	.00
.000	Gatx Corp 5.500% 6/15/35 361448BS1				57.29	- 57.29	.00	.00
.000	Gm Fin Atmbl Lease 5.160% 1/20/27 362541AE4				47.30	81.70	129.00	.00
.000	General Mtn 5.875% 1/14/38 36962G3P7				153.40	- 153.40	.00	.00

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INCOME ACCRUAL DETAIL (continued)

SHARES/ FACE AMOUNT	DESCRIPTION	EX DATE	PAY DATE	ANN RATE	BEGINNING ACCRUAL	INCOME EARNED	INCOME RECEIVED	ENDING ACCRUAL
.000	General Mtrs Finl Co 5.050% 4/04/28 37045XFE1				.00	12.63	12.63	.00
.000	Goldman Sachs 1.948% 10/21/27 38141GYM0				330.62	- 330.62	.00	.00
.000	Hubbell Inc 3.350% 3/01/26 443510AG7				167.50	.00	167.50	.00
.000	Huntington 5.272% 1/15/31 446150BE3				134.73	- 134.73	.00	.00
.000	Jpmorgan Chase Co 5.766% 4/22/35 46647PEH5				619.85	- 619.85	.00	.00
.000	Mattel Inc 5.450% 11/01/41 577081AW2				290.67	- 290.67	.00	.00
.000	Morgan Stanley 6.407% 11/01/29 61747YFH3				80.09	- 80.09	.00	.00
.000	Motorola Solutions 2.750% 5/24/31 620076BU2				88.92	- 88.92	.00	.00
.000	Occidental 6.200% 3/15/40 674599DJ1				571.78	48.22	620.00	.00
.000	Ovintiv Inc 6.250% 7/15/33 69047QAC6				143.75	- 143.75	.00	.00
.000	Pnc Finl Svcs Group 3.400% 12/15/69 693475BC8				71.78	13.22	85.00	.00
.000	Pacific Gas Elec 3.450% 7/01/25 694308JL2				115.00	- 115.00	.00	.00
.000	Plains All Amer Pipe 4.300% 1/31/43 72650RBC5				103.68	- 103.68	.00	.00
.000	Realty Income Corp 5.375% 9/01/54 756109CQ5				276.22	4.48	280.70	.00

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INCOME ACCRUAL DETAIL (continued)

SHARES/ FACE AMOUNT	DESCRIPTION	EX DATE	PAY DATE	ANN RATE	BEGINNING ACCRUAL	INCOME EARNED	INCOME RECEIVED	ENDING ACCRUAL
.000	Regions Financial 5.722% 6/06/30 7591EPAU4				270.21	- 270.21	.00	.00
.000	Reinsurance Group 5.750% 9/15/34 759351AS8				636.33	53.67	690.00	.00
.000	Ssm Health Care Corp 4.894% 6/01/28 784710AC9				220.23	- 220.23	.00	.00
.000	Simon Ppty Group 4.750% 9/26/34 828807DY0				306.77	49.48	356.25	.00
.000	Southern Calif 5.875% 12/01/53 842400HX4				279.06	- 279.06	.00	.00
.000	State Str Corp Sr Nt 4.675% 10/22/32 857477CR2				418.80	- 418.80	.00	.00
.000	Suncor Energy Inc 5.950% 12/01/34 867229AD8				267.75	- 267.75	.00	.00
.000	Sysco Corp Sr 5.400% 3/23/35 871829BV8				13.50	- 13.50	.00	.00
.000	Toyota Auto Rec 1.020% 3/15/27 89238JAD7				22.67	19.83	42.50	.00
.000	United Air 2019 1 4.150% 2/25/33 90931CAA6				18.19	- 18.19	.00	.00
.000	United Airlines 4.300% 2/15/27 909319AA3				50.29	- 50.29	.00	.00
.000	United Air 2014 1 A 4.000% 4/11/26 90932PAA6				374.73	- 374.73	.00	.00
.000	United Air 2014 2 3.750% 3/03/28 90932QAA4				370.17	4.16	374.33	.00
.000	Unitedhealth Group 2.750% 5/15/40 91324PDY5				202.43	21.01	223.44	.00

INCOME ACCRUAL DETAIL (continued)

SHARES/ FACE AMOUNT	DESCRIPTION	EX DATE	PAY DATE	ANN RATE	BEGINNING ACCRUAL	INCOME EARNED	INCOME RECEIVED	ENDING ACCRUAL
.000	Valero Energy Corp 5.150% 2/15/30 91913YBF6				51.50	- 51.50	.00	.00
.000	Vulcan Matls Co 4.950% 12/01/29 929160BB4				138.88	2.75	141.63	.00
.000	Vulcan Matls Co 5.700% 12/01/54 929160BD0				239.88	- 239.88	.00	.00
.000	Wells Fargo Co Mtn 5.198% 1/23/30 95000U3J0				82.30	- 82.30	.00	.00
.000	Westar Energy Inc 3.100% 4/01/27 95709TAP5				310.00	- 310.00	.00	.00
.000	Weyerhaeuser Co 7.375% 3/15/32 962166BR4				544.11	45.89	590.00	.00
.000	World Financial 4.620% 5/15/31 981464HU7				102.67	89.83	192.50	.00
.000	World Omni Auto Rec 4.990% 3/15/30 98164YAD3				36.04	42.79	78.83	.00
.000	World Omni Aut Lea 5.570% 7/17/28 981944AE1				247.56	172.44	420.00	.00
Total Corporate Issues					**14,806.99**	**- 7,771.97**	**7,035.02**	**.00**
Foreign Issues								
.000	Bhp Billiton Fin 5.125% 2/21/32 055451BK3				28.47	- 28.47	.00	.00
.000	Bank Of Nova Scotia 4.900% 9/04/72 064159VJ2				236.83	8.17	245.00	.00
.000	Barclays Plc Sr Nt 5.690% 3/12/30 06738ECR4				534.23	34.77	569.00	.00
.000	Canadian Imperial Bk 6.092% 10/03/33 13607LWW9				500.90	- 500.90	.00	.00

INCOME ACCRUAL DETAIL (continued)

SHARES/ FACE AMOUNT	DESCRIPTION	EX DATE	PAY DATE	ANN RATE	BEGINNING ACCRUAL	INCOME EARNED	INCOME RECEIVED	ENDING ACCRUAL
.000	Diageo Cap Plc Sr Nt 2.125% 4/29/32 25243YBE8				108.02	10.63	118.65	.00
.000	Hsbc Hldgs Plc 2.804% 5/24/32 404280CT4				151.10	- 151.10	.00	.00
.000	Rio Tinto Fin USA 5.750% 3/14/55 76720AAV8				.00	7.99	7.99	.00
.000	Royal Bk Cda Fr Mtn 4.965% 1/24/29 78017DAA6				127.57	- 127.57	.00	.00
.000	Santander Uk Group 4.858% 9/11/30 80281LAU9				458.81	26.99	485.80	.00
Total Foreign Issues					**2,145.93**	**- 719.49**	**1,426.44**	**.00**
Mutual Funds-Equity								
7,328.580	Cohen & Steers Instl Realty Shares 19247U106	03/31/25	03/31/25	1.42	.00	2,423.97	2,423.97	.00
10,882.856	Lazard Cl List Infrastr Inst 52106N459	03/21/25	03/24/25	0.43	.00	456.23	456.23	.00
12,899.719	Nyli Cbre Global Infrastructure Fd I 56064L298	03/31/25	03/31/25	0.26	.00	697.71	697.71	.00
150,420.000	Schwab U S Large Cap Etf 808524201	03/26/25	03/31/25	0.28	.00	10,048.06	10,048.06	.00
Total Mutual Funds-Equity					**.00**	**13,625.97**	**13,625.97**	**.00**
Mutual Funds-Fixed Income								
2,940.000	Ishares Mbs Etf 464288588	03/03/25	03/06/25	3.73	.00	941.92	941.92	.00
Total Mutual Funds-Fixed Income					**.00**	**941.92**	**941.92**	**.00**

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INCOME ACCRUAL DETAIL (continued)

SHARES/ FACE AMOUNT	DESCRIPTION	EX DATE	PAY DATE	ANN RATE	BEGINNING ACCRUAL	INCOME EARNED	INCOME RECEIVED	ENDING ACCRUAL
Grand Total					**31,360.63**	**336.47**	**29,969.28**	**1,727.82**

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INVESTMENT ACTIVITY

DATE	DESCRIPTION	CASH
	Interest	
	Applovin Corp Sr 5.125% 12/01/29 **03831Wab4**	
03/03/2025	Received Accrued Interest On Sale Of Applovin Corp Sr 5.125% 12/01/29 Income Credit 112.75 USD	112.75
	Baker Hughes LLC Co 3.337% 12/15/27 **05723Kae0**	
03/10/2025	Received Accrued Interest On Sale Of Baker Hughes LLC Co 3.337% 12/15/27 Income Credit 196.98 USD	196.98
	Bank Of Nova Scotia 4.900% 9/04/72 **064159Vj2**	
03/04/2025	Bank Of Nova Scotia 4.900% 9/04/72 0.01225 USD/$1 Pv On 20,000 Par Value Due 3/4/25	245.00
	Barclays Plc Sr Nt 5.690% 3/12/30 **06738Ecr4**	
03/12/2025	Barclays Plc Sr Nt 5.690% 3/12/30 0.02845 USD/$1 Pv On 20,000 Par Value Due 3/12/25	569.00
	Bmw Veh Owner Tr 3.440% 12/26/28 **05602Rae1**	
03/25/2025	Bmw Veh Owner Tr 3.440% 12/26/28 $0.00287/Pv On 100,000.00 Pv Due 3/25/25	286.67
	Daimler Trucks 5.770% 12/15/27 **233874Ac0**	
03/17/2025	Daimler Trucks 5.770% 12/15/27 $0.00457/Pv On 10,000.00 Pv Due 3/15/25	45.75
	Diageo Cap Plc Sr Nt 2.125% 4/29/32 **25243Ybe8**	

INVESTMENT ACTIVITY (continued)

DATE	DESCRIPTION	CASH
03/13/2025	Received Accrued Interest On Sale Of Diageo Cap Plc Sr Nt 2.125% 4/29/32 Income Credit 118.65 USD	118.65
Duke Energy 5.550% 3/15/54 26442Eal4		
03/17/2025	Duke Energy 5.550% 3/15/54 0.02775 USD/$1 Pv On 20,000 Par Value Due 3/15/25	555.00
Entergy La LLC 5.150% 9/15/34 29364Wbp2		
03/17/2025	Entergy La LLC 5.150% 9/15/34 0.0309 USD/$1 Pv On 20,000 Par Value Due 3/15/25	618.00
F H L M C #Sd8237 4.000% 7/01/52 3132Dwej8		
03/25/2025	F H L M C #Sd8237 4.000% 7/01/52 February FHLMC Due 3/25/25	1,301.65
F H L M C #Sd8244 4.000% 9/01/52 3132Dwer0		
03/25/2025	F H L M C #Sd8244 4.000% 9/01/52 February FHLMC Due 3/25/25	232.34
F H L M C #Sd8288 5.000% 12/01/52 3132Dwf57		
03/25/2025	F H L M C #Sd8288 5.000% 12/01/52 February FHLMC Due 3/25/25	1,443.04
F H L M C Mltcl Mtg 5.180% 3/25/29 3137Hckv3		
03/25/2025	F H L M C Mltcl Mtg 5.180% 3/25/29 $0.00432/Pv On 60,000.00 Pv Due 3/25/25	259.00
F N M A #Ma4838 3.500% 11/01/52 31418Elu2		

INVESTMENT ACTIVITY (continued)

DATE	DESCRIPTION	CASH
03/25/2025	F N M A #Ma4838 3.500% 11/01/52 February FNMA Due 3/25/25	525.11
F N M A #Ma4867 4.500% 12/01/52 31418Emr8		
03/25/2025	F N M A #Ma4867 4.500% 12/01/52 February FNMA Due 3/25/25	1,011.94
First Am Govt Ob Fd Cl X 31846V336		
03/03/2025	Interest From 2/1/25 To 2/28/25	1,272.02
First Natl Mstr 8.24026% 4/16/29 32113Cbv1		
03/17/2025	First Natl Mstr 8.24026% 4/16/29 $0.00427/Pv On 40,000.00 Pv Due 3/15/25	171.00
Florida Pwr Lt Co 5.150% 6/15/29 341081Gt8		
03/06/2025	Received Accrued Interest On Sale Of Florida Pwr Lt Co 5.150% 6/15/29 Income Credit 173.81 USD	173.81
FNMA Cb8133 5.000% 3/01/54 3140Qubb1		
03/25/2025	FNMA Cb8133 5.000% 3/01/54 February FNMA Due 3/25/25	312.34
Ford Cr Aut Own Tr 0.490% 9/15/26 34532Nad7		
03/17/2025	Ford Cr Aut Own Tr 0.490% 9/15/26 $0.00041/Pv On 25,627.03 Pv Due 3/15/25	10.46
Ford Cr Auto Owner 5.980% 6/15/28 345295Af6		
03/17/2025	Ford Cr Auto Owner 5.980% 6/15/28 $0.00498/Pv On 45,000.00 Pv Due 3/15/25	224.25

INVESTMENT ACTIVITY (continued)

DATE	DESCRIPTION	CASH
Gallagher Arthur 5.150% 2/15/35 04316Jan9		
03/04/2025	Received Accrued Interest On Sale Of Gallagher Arthur 5.150% 2/15/35 Income Credit 236.04 USD	236.04
General Mtrs Finl Co 5.050% 4/04/28 37045Xfe1		
03/13/2025	Received Accrued Interest On Sale Of General Mtrs Finl Co 5.050% 4/04/28 Income Credit 12.63 USD	12.63
Gm Fin Atmbl Lease 5.160% 1/20/27 362541Ae4		
03/20/2025	Gm Fin Atmbl Lease 5.160% 1/20/27 $0.00430/Pv On 30,000.00 Pv Due 3/20/25	129.00
Hubbell Inc 3.350% 3/01/26 443510Ag7		
03/03/2025	Hubbell Inc 3.350% 3/01/26 0.01675 USD/$1 Pv On 10,000 Par Value Due 3/1/25	167.50
Occidental 6.200% 3/15/40 674599Dj1		
03/17/2025	Occidental 6.200% 3/15/40 0.031 USD/$1 Pv On 20,000 Par Value Due 3/15/25	620.00
Pnc Finl Svcs Group 3.400% 12/15/69 693475Bc8		
03/17/2025	Pnc Finl Svcs Group 3.400% 12/15/69 0.0085 USD/$1 Pv On 10,000 Par Value Due 3/15/25	85.00
Realty Income Corp 5.375% 9/01/54 756109Cq5		
03/03/2025	Realty Income Corp 5.375% 9/01/54 0.027622 USD/$1 Pv On 10,000 Par Value Due 3/1/25	276.22

INVESTMENT ACTIVITY (continued)

DATE	DESCRIPTION	CASH
03/04/2025	Received Accrued Interest On Sale Of Realty Income Corp 5.375% 9/01/54 Income Credit 4.48 USD	4.48
Total Realty Income Corp 5.375% 9/01/54		**280.70**
Reinsurance Group 5.750% 9/15/34 **759351As8**		
03/17/2025	Reinsurance Group 5.750% 9/15/34 0.02875 USD/$1 Pv On 24,000 Par Value Due 3/15/25	690.00
Rio Tinto Fin USA 5.750% 3/14/55 **76720Aav8**		
03/19/2025	Received Accrued Interest On Sale Of Rio Tinto Fin USA 5.750% 3/14/55 Income Credit 7.99 USD	7.99
Santander Uk Group 4.858% 9/11/30 **80281Lau9**		
03/11/2025	Santander Uk Group 4.858% 9/11/30 0.02429 USD/$1 Pv On 20,000 Par Value Due 3/11/25	485.80
Simon Ppty Group 4.750% 9/26/34 **828807Dy0**		
03/26/2025	Simon Ppty Group 4.750% 9/26/34 0.02375 USD/$1 Pv On 15,000 Par Value Due 3/26/25	356.25
Toyota Auto Rec 1.020% 3/15/27 **89238Jad7**		
03/17/2025	Toyota Auto Rec 1.020% 3/15/27 $0.00085/Pv On 50,000.00 Pv Due 3/15/25	42.50
U S Treasury Nt 4.000% 2/28/30 **91282Cgq8**		
03/06/2025	Paid Accrued Interest On Purchase Of U S Treasury Nt 4.000% 2/28/30 Income Debit 8.48- USD	- 8.48

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INVESTMENT ACTIVITY (continued)

DATE	DESCRIPTION	CASH
U S Treasury Nt 4.125% 2/29/32 91282Cmr9		
03/05/2025	Paid Accrued Interest On Purchase Of U S Treasury Nt 4.375% 2/29/32 Income Debit 33.63- USD	- 33.63
U S Treasury Nt 4.250% 1/31/30 91282Cmg3		
03/10/2025	Received Accrued Interest On Sale Of U S Treasury Nt 4.250% 1/31/30 Income Credit 71.38 USD	71.38
U S Treasury Nt 4.250% 11/15/34 91282Clw9		
03/14/2025	Received Accrued Interest On Sale Of U S Treasury Nt 4.250% 11/15/34 Income Credit 558.84 USD	558.84
U S Treasury Nt 4.375% 1/31/32 91282Cmk4		
03/10/2025	Received Accrued Interest On Sale Of U S Treasury Nt 4.500% 1/31/32 Income Credit 229.63 USD	229.63
U S Treasury Nt 4.500% 11/15/54 912810Ue6		
03/12/2025	Received Accrued Interest On Sale Of U S Treasury Nt 4.500% 11/15/54 Income Credit 130.90 USD	130.90
03/19/2025	Paid Accrued Interest On Purchase Of U S Treasury Nt 4.500% 11/15/54 Income Debit 138.73- USD	- 138.73
Total U S Treasury Nt 4.500% 11/15/54		**- 7.83**
U S Treasury Nt 4.625% 2/15/35 91282Cmm0		

INVESTMENT ACTIVITY (continued)

DATE	DESCRIPTION	CASH
03/12/2025	Paid Accrued Interest On Purchase Of U S Treasury Nt 4.625% 2/15/35 Income Debit 79.85- USD	- 79.85
03/20/2025	Paid Accrued Interest On Purchase Of U S Treasury Nt 4.625% 2/15/35 Income Debit 147.57- USD	- 147.57
Total U S Treasury Nt 4.625% 2/15/35		**- 227.42**
United Air 2014 2 3.750% 3/03/28 90932Qaa4		
03/03/2025	United Air 2014 2 3.750% 3/03/28 $0.00313/Pv On 19,964.45 Pv Due 3/ 3/25	374.33
Unitedhealth Group 2.750% 5/15/40 91324Pdy5		
03/12/2025	Received Accrued Interest On Sale Of Unitedhealth Group 2.750% 5/15/40 Income Credit 223.44 USD	223.44
Vulcan Matls Co 4.950% 12/01/29 929160Bb4		
03/03/2025	Received Accrued Interest On Sale Of Vulcan Matls Co 4.950% 12/01/29 Income Credit 141.63 USD	141.63
Weyerhaeuser Co 7.375% 3/15/32 962166Br4		
03/17/2025	Weyerhaeuser Co 7.375% 3/15/32 0.036875 USD/$1 Pv On 16,000 Par Value Due 3/15/25	590.00
World Financial 4.620% 5/15/31 981464Hu7		
03/17/2025	World Financial 4.620% 5/15/31 $0.00385/Pv On 50,000.00 Pv Due 3/15/25	192.50

INVESTMENT ACTIVITY (continued)

DATE	DESCRIPTION	CASH
	World Omni Aut Lea 5.570% 7/17/28 **981944Ae1**	
03/17/2025	World Omni Aut Lea 5.570% 7/17/28 $0.00420/Pv On 100,000.00 Pv Due 3/15/25	420.00
	World Omni Auto Rec 4.990% 3/15/30 **98164Yad3**	
03/17/2025	World Omni Auto Rec 4.990% 3/15/30 $0.00394/Pv On 20,000.00 Pv Due 3/15/25	78.83
Total Interest		**15,401.39**
Dividends		
	Cohen & Steers Instl Realty Shares **19247U106**	
03/31/2025	0.333 USD/Share On 7,279.202 Shares Due 3/31/25 Dividend Payable 03/31/25	2,423.97
	Ishares Mbs Etf **464288588**	
03/06/2025	0.320382 USD/Share On 2,940 Shares Due 3/6/25	941.92
	Lazard Cl List Infrastr Inst **52106N459**	
03/21/2025	0.04203 USD/Share On 10,854.918 Shares Due 3/24/25 Dividend Payable 03/24/25	456.23
	Nyli Cbre Global Infrastructure Fd I **56064L298**	
03/31/2025	0.0543 USD/Share On 12,849.197 Shares Due 3/31/25 Dividend Payable 03/31/25	697.71
	Schwab U S Large Cap Etf **808524201**	

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INVESTMENT ACTIVITY (continued)

DATE	DESCRIPTION	CASH
03/31/2025	Schwab U S Large Cap Etf 0.0668 USD/Share On 150,420 Shares Due 3/31/25	10,048.06
Total Dividends		**14,567.89**

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PLAN EXPENSES

DATE	DESCRIPTION	CASH
Administrative Expenses		
Contract Administrator Fees		
Administrative Fee		
03/31/2025	Paid To Phase II Systems Pars Trust Admin Fee Per Directive Dated 03/27/25	- 1,767.55
Total Administrative Fee		**- 1,767.55**
Total Contract Administrator Fees		**- 1,767.55**
Total Administrative Expenses		**- 1,767.55**
Trust Fees		
Trust Fees		
03/26/2025	Collected Charged For Period 02/01/2025 Thru 02/28/2025	- 1,971.98
Total Trust Fees		**- 1,971.98**
Total Trust Fees		**- 1,971.98**
Total Plan Expenses		**- 3,739.53**

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OTHER ACTIVITY

DATE	DESCRIPTION	CASH
Transfers Out		
Transfer To Another Account		
03/26/2025	Paid To 6746050802 Transfer To Fixed Income Account Per Directive From Pfm 3-25-25	- 22,000.00
Total Transfer To Another Account		**- 22,000.00**
Total Transfers Out		**- 22,000.00**
Total Other Activity		**- 22,000.00**

RECEIPTS AND DELIVERIES IN KIND

DATE	DESCRIPTION	SHARES OR FACE AMOUNT	BOOK VALUE	MARKET VALUE	REALIZED/ UNREALIZED GAIN/LOSS
Free Deliveries					
Corporate Obligations					
03/26/2025	Distributed 20,000 Par Value Of Bank Of America Mtn 3.194% 7/23/30 18,725.60 USD Internal Transfer To A/C Xxxxxx0802 06051GHV4	- 20,000.000	- 22,159.40	- 18,725.60	3,433.80
03/26/2025	Distributed 14,000 Par Value Of Essential Utils Inc 3.351% 4/15/50 9,261.28 USD Internal Transfer To A/C Xxxxxx0802 29670GAE2	- 14,000.000	- 8,620.08	- 9,261.28	- 641.20
03/26/2025	Distributed 10,000 Par Value Of Daimler Trucks 5.770% 12/15/27 10,087.70 USD Internal Transfer To A/C Xxxxxx0802 233874AC0	- 10,000.000	- 9,999.11	- 10,087.70	- 88.59
03/26/2025	Distributed 30,000 Par Value Of Jpmorgan Chase Co 5.766% 4/22/35 31,053.30 USD Internal Transfer To A/C Xxxxxx0802 46647PEH5	- 30,000.000	- 31,778.40	- 31,053.30	725.10
03/26/2025	Distributed 18,000 Par Value Of Ssm Health Care Corp 4.894% 6/01/28 18,151.38 USD Internal Transfer To A/C Xxxxxx0802 784710AC9	- 18,000.000	- 17,646.48	- 18,151.38	- 504.90

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RECEIPTS AND DELIVERIES IN KIND (continued)

DATE	DESCRIPTION	SHARES OR FACE AMOUNT	BOOK VALUE	MARKET VALUE	REALIZED/ UNREALIZED GAIN/LOSS
03/26/2025	Distributed 10,000 Par Value Of Citizens Financial 6.645% 4/25/35 10,628.40 USD Internal Transfer To A/C Xxxxxx0802 174610BG9	- 10,000.000	- 10,008.87	- 10,628.40	- 619.53
03/26/2025	Distributed 40,000 Par Value Of First Natl Mstr 8.24026% 4/16/29 40,264.40 USD Internal Transfer To A/C Xxxxxx0802 32113CBV1	- 40,000.000	- 39,920.31	- 40,264.40	- 344.09
03/26/2025	Distributed 18,886.24 Par Value Of United Air 2014 2 3.750% 3/03/28 18,612.20 USD Internal Transfer To A/C Xxxxxx0802 90932QAA4	- 18,886.240	- 18,296.05	- 18,612.20	- 316.15
03/26/2025	Distributed 47,000 Par Value Of Goldman Sachs 1.948% 10/21/27 45,053.26 USD Internal Transfer To A/C Xxxxxx0802 38141GYM0	- 47,000.000	- 42,843.79	- 45,053.26	- 2,209.47
03/26/2025	Distributed 25,000 Par Value Of State Str Corp Sr Nt 4.675% 10/22/32 24,592.50 USD Internal Transfer To A/C Xxxxxx0802 857477CR2	- 25,000.000	- 25,000.00	- 24,592.50	407.50
03/26/2025	Distributed 24,000 Par Value Of Westar Energy Inc 3.100% 4/01/27 23,362.32 USD Internal Transfer To A/C Xxxxxx0802 95709TAP5	- 24,000.000	- 22,472.51	- 23,362.32	- 889.81

RECEIPTS AND DELIVERIES IN KIND (continued)

DATE	DESCRIPTION	SHARES OR FACE AMOUNT	BOOK VALUE	MARKET VALUE	REALIZED/ UNREALIZED GAIN/LOSS
03/26/2025	Distributed 30,000 Par Value Of American Express Co 6.338% 10/30/26 30,288.60 USD Internal Transfer To A/C Xxxxxx0802 025816DL0	- 30,000.000	- 30,522.30	- 30,288.60	233.70
03/26/2025	Distributed 50,000 Par Value Of World Financial 4.620% 5/15/31 50,128.50 USD Internal Transfer To A/C Xxxxxx0802 981464HU7	- 50,000.000	- 49,751.95	- 50,128.50	- 376.55
03/26/2025	Distributed 15,000 Par Value Of Morgan Stanley 6.407% 11/01/29 15,809.10 USD Internal Transfer To A/C Xxxxxx0802 61747YFH3	- 15,000.000	- 15,506.40	- 15,809.10	- 302.70
03/26/2025	Distributed 20,000 Par Value Of Entergy La LLC 5.150% 9/15/34 19,856.20 USD Internal Transfer To A/C Xxxxxx0802 29364WBP2	- 20,000.000	- 19,923.80	- 19,856.20	67.60
03/26/2025	Distributed 10,000 Par Value Of Arizona Pub 5.700% 8/15/34 10,161.10 USD Internal Transfer To A/C Xxxxxx0802 040555DH4	- 10,000.000	- 9,972.60	- 10,161.10	- 188.50
03/26/2025	Distributed 15,000 Par Value Of Meta Platforms Inc 5.400% 8/15/54 14,673.90 USD Internal Transfer To A/C Xxxxxx0802 30303M8V7	- 15,000.000	- 14,940.15	- 14,673.90	266.25

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RECEIPTS AND DELIVERIES IN KIND (continued)

DATE	DESCRIPTION	SHARES OR FACE AMOUNT	BOOK VALUE	MARKET VALUE	REALIZED/ UNREALIZED GAIN/LOSS
03/26/2025	Distributed 24,000 Par Value Of Reinsurance Group 5.750% 9/15/34 24,319.92 USD Internal Transfer To A/C Xxxxxx0802 759351AS8	- 24,000.000	- 23,925.88	- 24,319.92	- 394.04
03/26/2025	Distributed 12,000 Par Value Of Motorola Solutions 2.750% 5/24/31 10,571.64 USD Internal Transfer To A/C Xxxxxx0802 620076BU2	- 12,000.000	- 9,538.08	- 10,571.64	- 1,033.56
03/26/2025	Distributed 50,000 Par Value Of Toyota Auto Rec 1.020% 3/15/27 49,065.50 USD Internal Transfer To A/C Xxxxxx0802 89238JAD7	- 50,000.000	- 45,835.94	- 49,065.50	- 3,229.56
03/26/2025	Distributed 100,000 Par Value Of Bmw Veh Owner Tr 3.440% 12/26/28 99,155.00 USD Internal Transfer To A/C Xxxxxx0802 05602RAE1	- 100,000.000	- 95,808.59	- 99,155.00	- 3,346.41
03/26/2025	Distributed 15,000 Par Value Of Black Hills Corp 6.000% 1/15/35 15,424.35 USD Internal Transfer To A/C Xxxxxx0802 092113AX7	- 15,000.000	- 14,968.05	- 15,424.35	- 456.30
03/26/2025	Distributed 100,000 Par Value Of World Omni Aut Lea 5.570% 7/17/28 100,183.00 USD Internal Transfer To A/C Xxxxxx0802 981944AE1	- 100,000.000	- 98,414.06	- 100,183.00	- 1,768.94

RECEIPTS AND DELIVERIES IN KIND (continued)

DATE	DESCRIPTION	SHARES OR FACE AMOUNT	BOOK VALUE	MARKET VALUE	REALIZED/ UNREALIZED GAIN/LOSS
03/26/2025	Distributed 18,000 Par Value Of Ovintiv Inc 6.250% 7/15/33 18,553.50 USD Internal Transfer To A/C Xxxxxx0802 69047QAC6	- 18,000.000	- 17,490.42	- 18,553.50	- 1,063.08
03/26/2025	Distributed 19,000 Par Value Of Southern Calif 5.875% 12/01/53 18,163.05 USD Internal Transfer To A/C Xxxxxx0802 842400HX4	- 19,000.000	- 17,553.91	- 18,163.05	- 609.14
03/26/2025	Distributed 20,000 Par Value Of Citigroup Inc Sub 6.174% 5/25/34 20,446.40 USD Internal Transfer To A/C Xxxxxx0802 17327CAR4	- 20,000.000	- 19,087.20	- 20,446.40	- 1,359.20
03/26/2025	Distributed 25,000 Par Value Of F G Annuities Life 6.500% 6/04/29 25,423.00 USD Internal Transfer To A/C Xxxxxx0802 30190AAF1	- 25,000.000	- 25,012.10	- 25,423.00	- 410.90
03/26/2025	Distributed 20,000 Par Value Of Cigna Corp 4.375% 10/15/28 19,826.60 USD Internal Transfer To A/C Xxxxxx0802 125523AH3	- 20,000.000	- 19,774.40	- 19,826.60	- 52.20
03/26/2025	Distributed 15,000 Par Value Of Associated Banc Corp 6.455% 8/29/30 15,138.00 USD Internal Transfer To A/C Xxxxxx0802 045487AD7	- 15,000.000	- 15,098.16	- 15,138.00	- 39.84

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RECEIPTS AND DELIVERIES IN KIND (continued)

DATE	DESCRIPTION	SHARES OR FACE AMOUNT	BOOK VALUE	MARKET VALUE	REALIZED/ UNREALIZED GAIN/LOSS
03/26/2025	Distributed 20,000 Par Value Of Huntington 5.272% 1/15/31 20,186.60 USD Internal Transfer To A/C Xxxxxx0802 446150BE3	- 20,000.000	- 20,000.00	- 20,186.60	- 186.60
03/26/2025	Distributed 26,303.35 Par Value Of United Air 2019 1 4.150% 2/25/33 25,086.29 USD Internal Transfer To A/C Xxxxxx0802 90931CAA6	- 26,303.350	- 24,866.13	- 25,086.29	- 220.16
03/26/2025	Distributed 20,000 Par Value Of Regions Financial 5.722% 6/06/30 20,446.40 USD Internal Transfer To A/C Xxxxxx0802 7591EPAU4	- 20,000.000	- 20,000.00	- 20,446.40	- 446.40
03/26/2025	Distributed 45,000 Par Value Of Ford Cr Auto Owner 5.980% 6/15/28 45,779.40 USD Internal Transfer To A/C Xxxxxx0802 345295AF6	- 45,000.000	- 45,149.41	- 45,779.40	- 629.99
03/26/2025	Distributed 15,000 Par Value Of Vulcan Matls Co 5.700% 12/01/54 14,653.05 USD Internal Transfer To A/C Xxxxxx0802 929160BD0	- 15,000.000	- 14,936.20	- 14,653.05	283.15
03/26/2025	Distributed 11,000 Par Value Of Applovin Corp Sr 5.125% 12/01/29 11,041.36 USD Internal Transfer To A/C Xxxxxx0802 03831WAB4	- 11,000.000	- 10,995.82	- 11,041.36	- 45.54

RECEIPTS AND DELIVERIES IN KIND (continued)

DATE	DESCRIPTION	SHARES OR FACE AMOUNT	BOOK VALUE	MARKET VALUE	REALIZED/ UNREALIZED GAIN/LOSS
03/26/2025	Distributed 20,000 Par Value Of Occidental 6.200% 3/15/40 19,775.40 USD Internal Transfer To A/C Xxxxxx0802 674599DJ1	- 20,000.000	- 20,474.20	- 19,775.40	698.80
03/26/2025	Distributed 20,000 Par Value Of Pacific Gas Elec 3.450% 7/01/25 19,917.20 USD Internal Transfer To A/C Xxxxxx0802 694308JL2	- 20,000.000	- 19,800.80	- 19,917.20	- 116.40
03/26/2025	Distributed 28,000 Par Value Of Plains All Amer Pipe 4.300% 1/31/43 22,456.56 USD Internal Transfer To A/C Xxxxxx0802 72650RBC5	- 28,000.000	- 19,544.00	- 22,456.56	- 2,912.56
03/26/2025	Distributed 29,000 Par Value Of Electronic Arts Inc 2.950% 2/15/51 18,345.98 USD Internal Transfer To A/C Xxxxxx0802 285512AF6	- 29,000.000	- 17,405.51	- 18,345.98	- 940.47
03/26/2025	Distributed 15,000 Par Value Of Wells Fargo Co Mtn 5.198% 1/23/30 15,220.65 USD Internal Transfer To A/C Xxxxxx0802 95000U3J0	- 15,000.000	- 15,000.00	- 15,220.65	- 220.65
03/26/2025	Distributed 16,000 Par Value Of Weyerhaeuser Co 7.375% 3/15/32 17,972.00 USD Internal Transfer To A/C Xxxxxx0802 962166BR4	- 16,000.000	- 17,236.48	- 17,972.00	- 735.52

RECEIPTS AND DELIVERIES IN KIND (continued)

DATE	DESCRIPTION	SHARES OR FACE AMOUNT	BOOK VALUE	MARKET VALUE	REALIZED/ UNREALIZED GAIN/LOSS
03/26/2025	Distributed 15,000 Par Value Of Simon Ppty Group 4.750% 9/26/34 14,319.60 USD Internal Transfer To A/C Xxxxxx0802 828807DY0	- 15,000.000	- 14,896.35	- 14,319.60	576.75
03/26/2025	Distributed 27,889.1 Par Value Of Delta Air Lines 5.000% 12/10/29 26,045.35 USD Internal Transfer To A/C Xxxxxx0802 247361ZW1	- 27,889.100	- 24,124.07	- 26,045.35	- 1,921.28
03/26/2025	Distributed 10,000 Par Value Of Pnc Finl Svcs Group 3.400% 12/15/69 9,511.70 USD Internal Transfer To A/C Xxxxxx0802 693475BC8	- 10,000.000	- 8,893.20	- 9,511.70	- 618.50
03/26/2025	Distributed 30,000 Par Value Of At T Inc 2.550% 12/01/33 24,515.10 USD Internal Transfer To A/C Xxxxxx0802 00206RMM1	- 30,000.000	- 24,046.20	- 24,515.10	- 468.90
03/26/2025	Distributed 30,000 Par Value Of Gm Fin Atmbl Lease 5.160% 1/20/27 30,030.90 USD Internal Transfer To A/C Xxxxxx0802 362541AE4	- 30,000.000	- 29,630.86	- 30,030.90	- 400.04
03/26/2025	Distributed 20,000 Par Value Of World Omni Auto Rec 4.990% 3/15/30 20,166.00 USD Internal Transfer To A/C Xxxxxx0802 98164YAD3	- 20,000.000	- 19,998.52	- 20,166.00	- 167.48

RECEIPTS AND DELIVERIES IN KIND (continued)

DATE	DESCRIPTION	SHARES OR FACE AMOUNT	BOOK VALUE	MARKET VALUE	REALIZED/ UNREALIZED GAIN/LOSS
03/26/2025	Distributed 20,000 Par Value Of General Mtn 5.875% 1/14/38 20,994.80 USD Internal Transfer To A/C Xxxxxx0802 36962G3P7	- 20,000.000	- 21,043.90	- 20,994.80	49.10
03/26/2025	Distributed 10,000 Par Value Of American Express Co 5.085% 1/30/31 10,102.40 USD Internal Transfer To A/C Xxxxxx0802 025816DY2	- 10,000.000	- 10,000.00	- 10,102.40	- 102.40
03/26/2025	Distributed 15,000 Par Value Of Gatx Corp 5.500% 6/15/35 14,959.05 USD Internal Transfer To A/C Xxxxxx0802 361448BS1	- 15,000.000	- 14,943.75	- 14,959.05	- 15.30
03/26/2025	Distributed 15,000 Par Value Of Valero Energy Corp 5.150% 2/15/30 15,102.30 USD Internal Transfer To A/C Xxxxxx0802 91913YBF6	- 15,000.000	- 14,973.60	- 15,102.30	- 128.70
03/26/2025	Distributed 30,000 Par Value Of First Natl Master 4.850% 2/15/30 30,209.40 USD Internal Transfer To A/C Xxxxxx0802 32113CCE8	- 30,000.000	- 29,995.75	- 30,209.40	- 213.65
03/26/2025	Distributed 20,000 Par Value Of Flowers Foods Inc 6.200% 3/15/55 20,292.00 USD Internal Transfer To A/C Xxxxxx0802 343498AE1	- 20,000.000	- 19,866.00	- 20,292.00	- 426.00

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RECEIPTS AND DELIVERIES IN KIND (continued)

DATE	DESCRIPTION	SHARES OR FACE AMOUNT	BOOK VALUE	MARKET VALUE	REALIZED/ UNREALIZED GAIN/LOSS
03/26/2025	Distributed 15,000 Par Value Of Sysco Corp Sr 5.400% 3/23/35 15,036.90 USD Internal Transfer To A/C Xxxxxx0802 871829BV8	- 15,000.000	- 14,988.60	- 15,036.90	- 48.30
03/26/2025	Distributed 20,000 Par Value Of American Wtr Cap 5.250% 3/01/35 20,083.40 USD Internal Transfer To A/C Xxxxxx0802 03040WBF1	- 20,000.000	- 19,923.00	- 20,083.40	- 160.40
03/26/2025	Distributed 10,000 Par Value Of General Mtrs Finl Co 5.050% 4/04/28 10,008.60 USD Internal Transfer To A/C Xxxxxx0802 37045XFE1	- 10,000.000	- 9,998.00	- 10,008.60	- 10.60
03/26/2025	Distributed 15,000 Par Value Of Extra Space Storage 5.700% 4/01/28 15,378.15 USD Internal Transfer To A/C Xxxxxx0802 30225VAJ6	- 15,000.000	- 15,428.55	- 15,378.15	50.40
03/26/2025	Distributed 20,000 Par Value Of Synopsys Inc 5.150% 4/01/35 20,075.00 USD Internal Transfer To A/C Xxxxxx0802 871607AE7	- 20,000.000	- 19,956.00	- 20,075.00	- 119.00
03/26/2025	Distributed 10,000 Par Value Of Mplx LP 5.950% 4/01/55 9,631.00 USD Internal Transfer To A/C Xxxxxx0802 55336VBZ2	- 10,000.000	- 9,833.10	- 9,631.00	202.10

RECEIPTS AND DELIVERIES IN KIND (continued)

DATE	DESCRIPTION	SHARES OR FACE AMOUNT	BOOK VALUE	MARKET VALUE	REALIZED/ UNREALIZED GAIN/LOSS
03/26/2025	Distributed 20,000 Par Value Of Commonwealth Edison 5.875% 2/01/33 20,844.60 USD Internal Transfer To A/C Xxxxxx0802 202795HG8	- 20,000.000	- 20,078.40	- 20,844.60	- 766.20
03/26/2025	Distributed 18,000 Par Value Of Suncor Energy Inc 5.950% 12/01/34 18,595.62 USD Internal Transfer To A/C Xxxxxx0802 867229AD8	- 18,000.000	- 17,308.80	- 18,595.62	- 1,286.82
03/26/2025	Distributed 13,000 Par Value Of Bat Capital Corp 5.350% 8/15/32 13,035.10 USD Internal Transfer To A/C Xxxxxx0802 05526DCB9	- 13,000.000	- 12,989.60	- 13,035.10	- 45.50
03/26/2025	Distributed 20,000 Par Value Of Duke Energy 5.550% 3/15/54 19,269.60 USD Internal Transfer To A/C Xxxxxx0802 26442EAL4	- 20,000.000	- 20,172.60	- 19,269.60	903.00
03/26/2025	Distributed 26,315.14 Par Value Of United Airlines 4.300% 2/15/27 26,203.83 USD Internal Transfer To A/C Xxxxxx0802 909319AA3	- 26,315.140	- 25,024.12	- 26,203.83	- 1,179.71
03/26/2025	Distributed 10,000 Par Value Of Hubbell Inc 3.350% 3/01/26 9,864.70 USD Internal Transfer To A/C Xxxxxx0802 443510AG7	- 10,000.000	- 9,819.60	- 9,864.70	- 45.10

RECEIPTS AND DELIVERIES IN KIND (continued)

DATE	DESCRIPTION	SHARES OR FACE AMOUNT	BOOK VALUE	MARKET VALUE	REALIZED/ UNREALIZED GAIN/LOSS
03/26/2025	Distributed 25,000 Par Value Of Energy Transfer 8.250% 11/15/29 28,158.75 USD Internal Transfer To A/C Xxxxxx0802 29273RBC2	- 25,000.000	- 27,795.00	- 28,158.75	- 363.75
03/26/2025	Distributed 24,089.85 Par Value Of United Air 2014 1 A 4.000% 4/11/26 23,786.32 USD Internal Transfer To A/C Xxxxxx0802 90932PAA6	- 24,089.850	- 23,382.09	- 23,786.32	- 404.23
03/26/2025	Distributed 16,000 Par Value Of Mattel Inc 5.450% 11/01/41 14,673.60 USD Internal Transfer To A/C Xxxxxx0802 577081AW2	- 16,000.000	- 12,916.16	- 14,673.60	- 1,757.44
Total Corporate Obligations		**- 1,585,483.680**	**- 1,529,303.36**	**- 1,558,754.36**	**- 29,451.00**
Foreign Obligations					
03/26/2025	Distributed 20,000 Par Value Of Hsbc Hldgs Plc 2.804% 5/24/32 17,427.20 USD Internal Transfer To A/C Xxxxxx0802 404280CT4	- 20,000.000	- 16,809.60	- 17,427.20	- 617.60
03/26/2025	Distributed 20,000 Par Value Of Bank Of Nova Scotia 4.900% 9/04/72 19,879.40 USD Internal Transfer To A/C Xxxxxx0802 064159VJ2	- 20,000.000	- 19,733.90	- 19,879.40	- 145.50

RECEIPTS AND DELIVERIES IN KIND (continued)

DATE	DESCRIPTION	SHARES OR FACE AMOUNT	BOOK VALUE	MARKET VALUE	REALIZED/ UNREALIZED GAIN/LOSS
03/26/2025	Distributed 20,000 Par Value Of Santander Uk Group 4.858% 9/11/30 19,759.80 USD Internal Transfer To A/C Xxxxxx0802 80281LAU9	- 20,000.000	- 20,000.00	- 19,759.80	240.20
03/26/2025	Distributed 25,000 Par Value Of Royal Bk Cda Fr Mtn 4.965% 1/24/29 25,165.50 USD Internal Transfer To A/C Xxxxxx0802 78017DAA6	- 25,000.000	- 25,005.50	- 25,165.50	- 160.00
03/26/2025	Distributed 20,000 Par Value Of Bhp Billiton Fin 5.125% 2/21/32 20,151.20 USD Internal Transfer To A/C Xxxxxx0802 055451BK3	- 20,000.000	- 19,917.60	- 20,151.20	- 233.60
03/26/2025	Distributed 20,000 Par Value Of Canadian Imperial Bk 6.092% 10/03/33 21,157.40 USD Internal Transfer To A/C Xxxxxx0802 13607LWW9	- 20,000.000	- 20,797.60	- 21,157.40	- 359.80
03/26/2025	Distributed 20,000 Par Value Of Barclays Plc Sr Nt 5.690% 3/12/30 20,458.20 USD Internal Transfer To A/C Xxxxxx0802 06738ECR4	- 20,000.000	- 20,045.40	- 20,458.20	- 412.80
Total Foreign Obligations		**- 145,000.000**	**- 142,309.60**	**- 143,998.70**	**- 1,689.10**

US Treas & Agency Obligations

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RECEIPTS AND DELIVERIES IN KIND (continued)

DATE	DESCRIPTION	SHARES OR FACE AMOUNT	BOOK VALUE	MARKET VALUE	REALIZED/ UNREALIZED GAIN/LOSS
03/26/2025	Distributed 74,842.9 Par Value Of FNMA Cb8133 5.000% 3/01/54 73,188.12 USD Internal Transfer To A/C Xxxxxx0802 3140QUBB1	- 74,842.900	- 72,410.51	- 73,188.12	- 777.61
03/26/2025	Distributed 60,000 Par Value Of F H L M C Mltcl Mtg 5.180% 3/25/29 61,509.60 USD Internal Transfer To A/C Xxxxxx0802 3137HCKV3	- 60,000.000	- 61,257.42	- 61,509.60	- 252.18
03/26/2025	Distributed 69,320.47 Par Value Of F H L M C #Sd8244 4.000% 9/01/52 64,456.25 USD Internal Transfer To A/C Xxxxxx0802 3132DWER0	- 69,320.470	- 65,020.42	- 64,456.25	564.17
03/26/2025	Distributed 41,000 Par Value Of U S Treasury Bd 4.250% 8/15/54 38,232.50 USD Internal Transfer To A/C Xxxxxx0802 912810UC0	- 41,000.000	- 37,761.07	- 38,232.50	- 471.43
03/26/2025	Distributed 15,000 Par Value Of U S Treasury Bd 3.875% 5/15/43 13,553.85 USD Internal Transfer To A/C Xxxxxx0802 912810TS7	- 15,000.000	- 13,760.74	- 13,553.85	206.89
03/26/2025	Distributed 178,685.68 Par Value Of F N M A #Ma4838 3.500% 11/01/52 160,806.39 USD Internal Transfer To A/C Xxxxxx0802 31418ELU2	- 178,685.680	- 153,111.30	- 160,806.39	- 7,695.09

RECEIPTS AND DELIVERIES IN KIND (continued)

DATE	DESCRIPTION	SHARES OR FACE AMOUNT	BOOK VALUE	MARKET VALUE	REALIZED/ UNREALIZED GAIN/LOSS
03/26/2025	Distributed 448,000 Par Value Of U S Treasury Nt 4.250% 11/15/34 445,760.00 USD Internal Transfer To A/C Xxxxxx0802 91282CLW9	- 448,000.000	- 442,562.78	- 445,760.00	- 3,197.22
03/26/2025	Distributed 11,000 Par Value Of U S Treasury Nt 4.500% 11/15/54 10,706.08 USD Internal Transfer To A/C Xxxxxx0802 912810UE6	- 11,000.000	- 10,775.62	- 10,706.08	69.54
03/26/2025	Distributed 92,000 Par Value Of U S Treasury Bd 4.250% 8/15/44 85,344.72 USD Internal Transfer To A/C Xxxxxx0802 912810UD8	- 92,000.000	- 87,563.43	- 85,344.72	2,218.71
03/26/2025	Distributed 344,472.38 Par Value Of F H L M C #Sd8288 5.000% 12/01/52 336,621.85 USD Internal Transfer To A/C Xxxxxx0802 3132DWF57	- 344,472.380	- 325,634.06	- 336,621.85	- 10,987.79
03/26/2025	Distributed 267,844.13 Par Value Of F N M A #Ma4867 4.500% 12/01/52 255,362.59 USD Internal Transfer To A/C Xxxxxx0802 31418EMR8	- 267,844.130	- 245,872.55	- 255,362.59	- 9,490.04
03/26/2025	Distributed 105,000 Par Value Of U S Treas Bd Strip 5/15/54 27,538.35 USD Internal Transfer To A/C Xxxxxx0802 912803HB2	- 105,000.000	- 32,817.75	- 27,538.35	5,279.40

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PARS/CITY OF BREA 115P PEN
ACCOUNT 6746050800

RECEIPTS AND DELIVERIES IN KIND (continued)

DATE	DESCRIPTION	SHARES OR FACE AMOUNT	BOOK VALUE	MARKET VALUE	REALIZED/ UNREALIZED GAIN/LOSS
03/26/2025	Distributed 388,317.19 Par Value Of F H L M C #Sd8237 4.000% 7/01/52 361,068.97 USD Internal Transfer To A/C Xxxxxx0802 3132DWEJ8	- 388,317.190	- 345,177.57	- 361,068.97	- 15,891.40
03/26/2025	Distributed 125,000 Par Value Of U S Treas Bd Strip 8/15/44 48,613.75 USD Internal Transfer To A/C Xxxxxx0802 912834NV6	- 125,000.000	- 52,895.00	- 48,613.75	4,281.25
03/26/2025	Distributed 415,000 Par Value Of U S Treasury Nt 4.375% 1/31/32 419,602.35 USD Internal Transfer To A/C Xxxxxx0802 91282CMK4	- 415,000.000	- 414,189.45	- 419,602.35	- 5,412.90
03/26/2025	Distributed 74,000 Par Value Of U S Treasury Nt 4.625% 2/15/35 75,873.16 USD Internal Transfer To A/C Xxxxxx0802 91282CMM0	- 74,000.000	- 75,960.20	- 75,873.16	87.04
03/26/2025	Distributed 13,000 Par Value Of U S Treasury Nt 4.000% 2/28/30 12,961.39 USD Internal Transfer To A/C Xxxxxx0802 91282CGQ8	- 13,000.000	- 12,966.48	- 12,961.39	5.09
03/26/2025	Distributed 60,000 Par Value Of U S Treasury Nt 4.125% 2/29/32 59,765.40 USD Internal Transfer To A/C Xxxxxx0802 91282CMR9	- 60,000.000	- 60,419.53	- 59,765.40	654.13

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RECEIPTS AND DELIVERIES IN KIND (continued)

DATE	DESCRIPTION	SHARES OR FACE AMOUNT	BOOK VALUE	MARKET VALUE	REALIZED/ UNREALIZED GAIN/LOSS
Total US Treas & Agency Obligations		**- 2,782,482.750**	**- 2,510,155.88**	**- 2,550,965.32**	**- 40,809.44**
Total Free Deliveries		**- 4,512,966.430**	**- 4,181,768.84**	**- 4,253,718.38**	**- 71,949.54**

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PARS/CITY OF BREA 115P PEN
ACCOUNT 6746050800

PURCHASES

DATE	DESCRIPTION	SHARES/ FACE AMOUNT	COMMISSION	CASH	BOOK VALUE
Cash And Equivalents					
03/03/2025	Purchased 19,841.24 Units Of First Am Govt Ob Fd Cl X Trade Date 3/3/25 31846V336	19,841.240	.00	- 19,841.24	19,841.24
03/03/2025	Purchased 1,452.54 Units Of First Am Govt Ob Fd Cl X Trade Date 3/3/25 31846V336	1,452.540	.00	- 1,452.54	1,452.54
03/04/2025	Purchased 13,274.26 Units Of First Am Govt Ob Fd Cl X Trade Date 3/4/25 31846V336	13,274.260	.00	- 13,274.26	13,274.26
03/04/2025	Purchased 245 Units Of First Am Govt Ob Fd Cl X Trade Date 3/4/25 31846V336	245.000	.00	- 245.00	245.00
03/06/2025	Purchased 3,526.27 Units Of First Am Govt Ob Fd Cl X Trade Date 3/6/25 31846V336	3,526.270	.00	- 3,526.27	3,526.27
03/10/2025	Purchased 81,648.89 Units Of First Am Govt Ob Fd Cl X Trade Date 3/10/25 31846V336	81,648.890	.00	- 81,648.89	81,648.89
03/11/2025	Purchased 485.8 Units Of First Am Govt Ob Fd Cl X Trade Date 3/11/25 31846V336	485.800	.00	- 485.80	485.80

PURCHASES (continued)

DATE	DESCRIPTION	SHARES/ FACE AMOUNT	COMMISSION	CASH	BOOK VALUE
03/12/2025	Purchased 1,924.35 Units Of First Am Govt Ob Fd Cl X Trade Date 3/12/25 31846V336	1,924.350	.00	- 1,924.35	1,924.35
03/13/2025	Purchased 9,625.43 Units Of First Am Govt Ob Fd Cl X Trade Date 3/13/25 31846V336	9,625.430	.00	- 9,625.43	9,625.43
03/14/2025	Purchased 30,644.82 Units Of First Am Govt Ob Fd Cl X Trade Date 3/14/25 31846V336	30,644.820	.00	- 30,644.82	30,644.82
03/17/2025	Purchased 25,637.49 Units Of First Am Govt Ob Fd Cl X Trade Date 3/17/25 31846V336	25,637.490	.00	- 25,637.49	25,637.49
03/19/2025	Purchased 1,128.91 Units Of First Am Govt Ob Fd Cl X Trade Date 3/19/25 31846V336	1,128.910	.00	- 1,128.91	1,128.91
03/25/2025	Purchased 13,008.26 Units Of First Am Govt Ob Fd Cl X Trade Date 3/25/25 31846V336	13,008.260	.00	- 13,008.26	13,008.26
03/25/2025	Purchased 259 Units Of First Am Govt Ob Fd Cl X Trade Date 3/25/25 31846V336	259.000	.00	- 259.00	259.00

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PARS/CITY OF BREA 115P PEN
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PURCHASES (continued)

DATE	DESCRIPTION	SHARES/ FACE AMOUNT	COMMISSION	CASH	BOOK VALUE
03/31/2025	Purchased 10,048.06 Units Of First Am Govt Ob Fd Cl X Trade Date 3/31/25 31846V336	10,048.060	.00	- 10,048.06	10,048.06
Total First Am Govt Ob Fd Cl X		**212,750.320**	**.00**	**- 212,750.32**	**212,750.32**
Total Cash And Equivalents		**212,750.320**	**.00**	**- 212,750.32**	**212,750.32**
US Government Issues					
03/05/2025	Purchased 13,000 Par Value Of U S Treasury Nt 4.000% 2/28/30 Trade Date 3/5/25 Purchased Through Wells Fargo Securities, LLC Swift External Ref#: 8506403223443411 13,000 Par Value At 99.74215385 % 91282CGQ8	13,000.000	.00	- 12,966.48	12,966.48
Total U S Treasury Nt 4.000% 2/28/30		**13,000.000**	**.00**	**- 12,966.48**	**12,966.48**
03/04/2025	Purchased 60,000 Par Value Of U S Treasury Nt 4.375% 2/29/32 Trade Date 3/4/25 Purchased Through BofA Securities, Inc./Fxd Inc Swift External Ref#: 8506303223424470 60,000 Par Value At 100.69921667 % 91282CMR9	60,000.000	.00	- 60,419.53	60,419.53
Total U S Treasury Nt 4.125% 2/29/32		**60,000.000**	**.00**	**- 60,419.53**	**60,419.53**

PURCHASES (continued)

DATE	DESCRIPTION	SHARES/ FACE AMOUNT	COMMISSION	CASH	BOOK VALUE
03/18/2025	Purchased 9,000 Par Value Of U S Treasury Nt 4.500% 11/15/54 Trade Date 3/18/25 Purchased Through Bnp Paribas Sec Corp Swift External Ref#: Djcavwzkabqycgaa 9,000 Par Value At 98.125 % 912810UE6	9,000.000	.00	- 8,831.25	8,831.25
Total U S Treasury Nt 4.500% 11/15/54		**9,000.000**	**.00**	**- 8,831.25**	**8,831.25**
03/11/2025	Purchased 25,000 Par Value Of U S Treasury Nt 4.625% 2/15/35 Trade Date 3/11/25 Purchased Through Barclays Capital Inc. Fixed In Swift External Ref#: 8507003223486602 25,000 Par Value At 102.77344 % 91282CMM0	25,000.000	.00	- 25,693.36	25,693.36
03/19/2025	Purchased 35,000 Par Value Of U S Treasury Nt 4.625% 2/15/35 Trade Date 3/19/25 Purchased Through Barclays Capital Inc. Fixed In Swift External Ref#: Djcavyhhaayycwaa 35,000 Par Value At 102.58985714 % 91282CMM0	35,000.000	.00	- 35,906.45	35,906.45
Total U S Treasury Nt 4.625% 2/15/35		**60,000.000**	**.00**	**- 61,599.81**	**61,599.81**
Total Government Issues		**142,000.000**	**.00**	**- 143,817.07**	**143,817.07**

Corporate Issues

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PARS/CITY OF BREA 115P PEN
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PURCHASES (continued)

DATE	DESCRIPTION	SHARES/ FACE AMOUNT	COMMISSION	CASH	BOOK VALUE
03/11/2025	Purchased 13,000 Par Value Of Bat Capital Corp 5.350% 8/15/32 Trade Date 3/11/25 Purchased Through Citigroup Global Markets Inc. Swift External Ref#: 8507003223486435 13,000 Par Value At 99.92 % 05526DCB9	13,000.000	.00	- 12,989.60	12,989.60
Total Bat Capital Corp 5.350% 8/15/32		**13,000.000**	**.00**	**- 12,989.60**	**12,989.60**
03/03/2025	Purchased 10,000 Par Value Of Mplx LP 5.950% 4/01/55 Trade Date 3/3/25 Purchased Through BofA Securities, Inc./Fxd Inc Swift External Ref#: 8506203223418978 10,000 Par Value At 98.331 % 55336VBZ2	10,000.000	.00	- 9,833.10	9,833.10
Total Mplx LP 5.950% 4/01/55		**10,000.000**	**.00**	**- 9,833.10**	**9,833.10**
03/03/2025	Purchased 20,000 Par Value Of Synopsys Inc 5.150% 4/01/35 Trade Date 3/3/25 Purchased Through BofA Securities, Inc./Fxd Inc Swift External Ref#: 8506203223418312 20,000 Par Value At 99.78 % 871607AE7	20,000.000	.00	- 19,956.00	19,956.00
Total Synopsys Inc 5.150% 4/01/35		**20,000.000**	**.00**	**- 19,956.00**	**19,956.00**
Total Corporate Issues		**43,000.000**	**.00**	**- 42,778.70**	**42,778.70**

Foreign Issues

PURCHASES (continued)

DATE	DESCRIPTION	SHARES/ FACE AMOUNT	COMMISSION	CASH	BOOK VALUE
03/11/2025	Purchased 10,000 Par Value Of Rio Tinto Fin USA 5.750% 3/14/55 Trade Date 3/11/25 Purchased Through J.P. Morgan Securities LLC Swift External Ref#: 8507003223486453 10,000 Par Value At 98.859 % 76720AAV8	10,000.000	.00	- 9,885.90	9,885.90
Total Rio Tinto Fin USA 5.750% 3/14/55		**10,000.000**	**.00**	**- 9,885.90**	**9,885.90**
Total Foreign Issues		**10,000.000**	**.00**	**- 9,885.90**	**9,885.90**
Mutual Funds-Equity					
03/31/2025	Purchased 49.378 Shares Cohen & Steers Instl Realty Shares @ 49.09 USD Through Reinvestment Of Cash Dividend Due 3/31/25 19247U106	49.378	.00	- 2,423.97	2,423.97
Total Cohen & Steers Instl Realty Shares		**49.378**	**.00**	**- 2,423.97**	**2,423.97**
03/07/2025	Purchased 2,505.568 Shares Of Columbia Contrarian Core Fund Trade Date 3/7/25 2,505.568 Shares At 35.92 USD 19766M709	2,505.568	.00	- 90,000.00	90,000.00
Total Columbia Contrarian Core Fund		**2,505.568**	**.00**	**- 90,000.00**	**90,000.00**
03/07/2025	Purchased 1,178.134 Shares Of Goldman Sachs Gqg Ptnrs Intl Opps In Trade Date 3/7/25 1,178.134 Shares At 21.22 USD 38147N293	1,178.134	.00	- 25,000.00	25,000.00

PURCHASES (continued)

DATE	DESCRIPTION	SHARES/ FACE AMOUNT	COMMISSION	CASH	BOOK VALUE
Total Goldman Sachs Gqg Ptnrs Intl Opps In		**1,178.134**	**.00**	**- 25,000.00**	**25,000.00**
03/07/2025	Purchased 8,665.511 Shares Of Hartford Schroders Emerging Markets Trade Date 3/7/25 8,665.511 Shares At 17.31 USD 41665X859	8,665.511	.00	- 150,000.00	150,000.00
Total Hartford Schroders Emerging Markets		**8,665.511**	**.00**	**- 150,000.00**	**150,000.00**
03/21/2025	Purchased 27.938 Shares Lazard Cl List Infrastr Inst @ 16.33 USD Through Reinvestment Of Cash Dividend Due 3/24/25 52106N459	27.938	.00	- 456.23	456.23
Total Lazard Cl List Infrastr Inst		**27.938**	**.00**	**- 456.23**	**456.23**
03/31/2025	Purchased 50.522 Shares Nyli Cbre Global Infrastructure Fd I @ 13.81 USD Through Reinvestment Of Cash Dividend Due 3/31/25 56064L298	50.522	.00	- 697.71	697.71
Total Nyli Cbre Global Infrastructure Fd I		**50.522**	**.00**	**- 697.71**	**697.71**
Total Mutual Funds-Equity		**12,477.051**	**.00**	**- 268,577.91**	**268,577.91**
Total Purchases		**420,227.371**	**.00**	**- 677,809.90**	**677,809.90**

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SALES AND MATURITIES

DATE	DESCRIPTION	SHARES/ FACE AMOUNT	COMMISSION	TRANSACTION PROCEEDS	BOOK VALUE	REALIZED GAIN/LOSS
Cash And Equivalents						
03/05/2025	Sold 60,453.16 Units Of First Am Govt Ob Fd Cl X Trade Date 3/5/25 31846V336	- 60,453.160	.00	60,453.16	- 60,453.16	.00
03/17/2025	Sold 15,623.17 Units Of First Am Govt Ob Fd Cl X Trade Date 3/17/25 31846V336	- 15,623.170	.00	15,623.17	- 15,623.17	.00
03/20/2025	Sold 35,925.02 Units Of First Am Govt Ob Fd Cl X Trade Date 3/20/25 31846V336	- 35,925.020	.00	35,925.02	- 35,925.02	.00
03/26/2025	Sold 1,615.73 Units Of First Am Govt Ob Fd Cl X Trade Date 3/26/25 31846V336	- 1,615.730	.00	1,615.73	- 1,615.73	.00
03/26/2025	Sold 22,000 Units Of First Am Govt Ob Fd Cl X Trade Date 3/26/25 31846V336	- 22,000.000	.00	22,000.00	- 22,000.00	.00
03/31/2025	Sold 1,767.55 Units Of First Am Govt Ob Fd Cl X Trade Date 3/31/25 31846V336	- 1,767.550	.00	1,767.55	- 1,767.55	.00
Total First Am Govt Ob Fd Cl X		**- 137,384.630**	**.00**	**137,384.63**	**- 137,384.63**	**.00**
Total Cash And Equivalents		**- 137,384.630**	**.00**	**137,384.63**	**- 137,384.63**	**.00**

SALES AND MATURITIES (continued)

DATE	DESCRIPTION	SHARES/ FACE AMOUNT	COMMISSION	TRANSACTION PROCEEDS	BOOK VALUE	REALIZED GAIN/LOSS
US Government Issues						
03/25/2025	Paid Down 2,177.24 Par Value Of F H L M C #Sd8237 4.000% 7/01/52 For Record Date Of February Due 3/25/25 February FHLMC Due 3/25/25 3132DWEJ8	- 2,177.240	.00	2,177.24	- 1,935.36	241.88
Total F H L M C #Sd8237 4.000% 7/01/52		**- 2,177.240**	**.00**	**2,177.24**	**- 1,935.36**	**241.88**
03/25/2025	Paid Down 382.92 Par Value Of F H L M C #Sd8244 4.000% 9/01/52 For Record Date Of February Due 3/25/25 February FHLMC Due 3/25/25 3132DWER0	- 382.920	.00	382.92	- 359.17	23.75
Total F H L M C #Sd8244 4.000% 9/01/52		**- 382.920**	**.00**	**382.92**	**- 359.17**	**23.75**
03/25/2025	Paid Down 1,857.99 Par Value Of F H L M C #Sd8288 5.000% 12/01/52 For Record Date Of February Due 3/25/25 February FHLMC Due 3/25/25 3132DWF57	- 1,857.990	.00	1,857.99	- 1,756.38	101.61
Total F H L M C #Sd8288 5.000% 12/01/52		**- 1,857.990**	**.00**	**1,857.99**	**- 1,756.38**	**101.61**
03/25/2025	Paid Down 1,351.72 Par Value Of F N M A #Ma4838 3.500% 11/01/52 For Record Date Of February Due 3/25/25 February FNMA Due 3/25/25 31418ELU2	- 1,351.720	.00	1,351.72	- 1,158.26	193.46
Total F N M A #Ma4838 3.500% 11/01/52		**- 1,351.720**	**.00**	**1,351.72**	**- 1,158.26**	**193.46**

SALES AND MATURITIES (continued)

DATE	DESCRIPTION	SHARES/ FACE AMOUNT	COMMISSION	TRANSACTION PROCEEDS	BOOK VALUE	REALIZED GAIN/LOSS
03/25/2025	Paid Down 2,005.43 Par Value Of F N M A #Ma4867 4.500% 12/01/52 For Record Date Of February Due 3/25/25 February FNMA Due 3/25/25 31418EMR8	- 2,005.430	.00	2,005.43	- 1,840.92	164.51
Total F N M A #Ma4867 4.500% 12/01/52		**- 2,005.430**	**.00**	**2,005.43**	**- 1,840.92**	**164.51**
03/25/2025	Paid Down 119.87 Par Value Of FNMA Cb8133 5.000% 3/01/54 For Record Date Of February Due 3/25/25 February FNMA Due 3/25/25 3140QUBB1	- 119.870	.00	119.87	- 115.97	3.90
Total FNMA Cb8133 5.000% 3/01/54		**- 119.870**	**.00**	**119.87**	**- 115.97**	**3.90**
03/07/2025	Sold 16,000 Par Value Of U S Treasury Nt 4.250% 1/31/30 Trade Date 3/7/25 Sold Through BofA Securities, Inc./Fxd Inc Swift External Ref#: 8506603223472235 16,000 Par Value At 100.7109375 % 91282CMG3	- 16,000.000	.00	16,113.75	- 15,970.81	142.94
Total U S Treasury Nt 4.250% 1/31/30		**- 16,000.000**	**.00**	**16,113.75**	**- 15,970.81**	**142.94**
03/13/2025	Sold 40,000 Par Value Of U S Treasury Nt 4.250% 11/15/34 Trade Date 3/13/25 Sold Through Rbc Capital Markets, LLC Swift External Ref#: 8507203223495393 40,000 Par Value At 99.9297 % 91282CLW9	- 40,000.000	.00	39,971.88	- 39,514.53	457.35
Total U S Treasury Nt 4.250% 11/15/34		**- 40,000.000**	**.00**	**39,971.88**	**- 39,514.53**	**457.35**

SALES AND MATURITIES (continued)

DATE	DESCRIPTION	SHARES/ FACE AMOUNT	COMMISSION	TRANSACTION PROCEEDS	BOOK VALUE	REALIZED GAIN/LOSS
03/07/2025	Sold 50,000 Par Value Of U S Treasury Nt 4.500% 1/31/32 Trade Date 3/7/25 Sold Through J.P. Morgan Securities LLC Swift External Ref#: 8506603223472196 50,000 Par Value At 101.0625 % 91282CMK4	- 50,000.000	.00	50,531.25	- 49,902.34	628.91
Total U S Treasury Nt 4.375% 1/31/32		**- 50,000.000**	**.00**	**50,531.25**	**- 49,902.34**	**628.91**
03/11/2025	Sold 9,000 Par Value Of U S Treasury Nt 4.500% 11/15/54 Trade Date 3/11/25 Sold Through Hsbc Securities, Inc. Swift External Ref#: 8507003223486281 9,000 Par Value At 98.31644444 % 912810UE6	- 9,000.000	.00	8,848.48	- 8,749.69	98.79
Total U S Treasury Nt 4.500% 11/15/54		**- 9,000.000**	**.00**	**8,848.48**	**- 8,749.69**	**98.79**
Total Government Issues		**- 122,895.170**	**.00**	**123,360.53**	**- 121,303.43**	**2,057.10**
Corporate Issues						
03/07/2025	Sold 25,000 Par Value Of Baker Hughes LLC Co 3.337% 12/15/27 Trade Date 3/7/25 Sold Through J.P. Morgan Securities LLC Swift External Ref#: 8506603223472322 25,000 Par Value At 97.356 % 05723KAE0	- 25,000.000	.00	24,339.00	- 23,939.00	400.00
Total Baker Hughes LLC Co 3.337% 12/15/27		**- 25,000.000**	**.00**	**24,339.00**	**- 23,939.00**	**400.00**

SALES AND MATURITIES (continued)

DATE	DESCRIPTION	SHARES/ FACE AMOUNT	COMMISSION	TRANSACTION PROCEEDS	BOOK VALUE	REALIZED GAIN/LOSS
03/05/2025	Sold 15,000 Par Value Of Florida Pwr Lt Co 5.150% 6/15/29 Trade Date 3/5/25 Sold Through Pershing LLC Swift External Ref#: 8506403223443302 15,000 Par Value At 102.57 % 341081GT8	- 15,000.000	.00	15,385.50	- 14,974.65	410.85
Total Florida Pwr Lt Co 5.150% 6/15/29		**- 15,000.000**	**.00**	**15,385.50**	**- 14,974.65**	**410.85**
03/17/2025	Paid Down 25,627.03 Par Value Of Ford Cr Aut Own Tr 0.490% 9/15/26 Cmo Final Paydown 34532NAD7	- 25,627.030	.00	25,627.03	- 24,199.52	1,427.51
Total Ford Cr Aut Own Tr 0.490% 9/15/26		**- 25,627.030**	**.00**	**25,627.03**	**- 24,199.52**	**1,427.51**
03/03/2025	Sold 22,000 Par Value Of Gallagher Arthur 5.150% 2/15/35 Trade Date 3/3/25 Sold Through J.P. Morgan Securities LLC Swift External Ref#: 8506203223417547 22,000 Par Value At 99.736 % 04316JAN9	- 22,000.000	.00	21,941.92	- 21,917.94	23.98
Total Gallagher Arthur 5.150% 2/15/35		**- 22,000.000**	**.00**	**21,941.92**	**- 21,917.94**	**23.98**
03/12/2025	Sold 10,000 Par Value Of General Mtrs Finl Co 5.050% 4/04/28 Trade Date 3/12/25 Sold Through Scotia Capital (USA) Inc. Swift External Ref#: 8507103223489603 10,000 Par Value At 100.009 % 37045XFE1	- 10,000.000	.00	10,000.90	- 9,998.00	2.90
Total General Mtrs Finl Co 5.050% 4/04/28		**- 10,000.000**	**.00**	**10,000.90**	**- 9,998.00**	**2.90**

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SALES AND MATURITIES (continued)

DATE	DESCRIPTION	SHARES/ FACE AMOUNT	COMMISSION	TRANSACTION PROCEEDS	BOOK VALUE	REALIZED GAIN/LOSS
03/03/2025	Sold 10,000 Par Value Of Realty Income Corp 5.375% 9/01/54 Trade Date 3/3/25 Sold Through J.P. Morgan Securities LLC Swift External Ref#: 8506203223418942 10,000 Par Value At 98.158 % 756109CQ5	- 10,000.000	.00	9,815.80	- 9,883.30	- 67.50
Total Realty Income Corp 5.375% 9/01/54		**- 10,000.000**	**.00**	**9,815.80**	**- 9,883.30**	**- 67.50**
03/03/2025	Paid Down 1,078.21 Par Value Of United Air 2014 2 3.750% 3/03/28 Trade Date 3/3/25 90932QAA4	- 1,078.210	.00	1,078.21	- 1,044.52	33.69
Total United Air 2014 2 3.750% 3/03/28		**- 1,078.210**	**.00**	**1,078.21**	**- 1,044.52**	**33.69**
03/11/2025	Sold 25,000 Par Value Of Unitedhealth Group 2.750% 5/15/40 Trade Date 3/11/25 Sold Through Barclays Capital Inc. Fixed In Swift External Ref#: 8507003223486668 25,000 Par Value At 71.70296 % 91324PDY5	- 25,000.000	.00	17,925.74	- 18,851.25	- 925.51
Total Unitedhealth Group 2.750% 5/15/40		**- 25,000.000**	**.00**	**17,925.74**	**- 18,851.25**	**- 925.51**
Total Corporate Issues		**- 133,705.240**	**.00**	**126,114.10**	**- 124,808.18**	**1,305.92**

Foreign Issues

SALES AND MATURITIES (continued)

DATE	DESCRIPTION	SHARES/ FACE AMOUNT	COMMISSION	TRANSACTION PROCEEDS	BOOK VALUE	REALIZED GAIN/LOSS
03/11/2025	Sold 15,000 Par Value Of Diageo Cap Plc Sr Nt 2.125% 4/29/32 Trade Date 3/11/25 Sold Through Barclays Capital Inc. Fixed In Swift External Ref#: 8507003223485944 15,000 Par Value At 83.219 % 25243YBE8	- 15,000.000	.00	12,482.85	- 12,207.75	275.10
Total Diageo Cap Plc Sr Nt 2.125% 4/29/32		**- 15,000.000**	**.00**	**12,482.85**	**- 12,207.75**	**275.10**
03/18/2025	Sold 10,000 Par Value Of Rio Tinto Fin USA 5.750% 3/14/55 Trade Date 3/18/25 Sold Through Bnp Paribas Sec Corp Swift External Ref#: Djcavwx+abyycgaa 10,000 Par Value At 100.909 % 76720AAV8	- 10,000.000	.00	10,090.90	- 9,885.90	205.00
Total Rio Tinto Fin USA 5.750% 3/14/55		**- 10,000.000**	**.00**	**10,090.90**	**- 9,885.90**	**205.00**
Total Foreign Issues		**- 25,000.000**	**.00**	**22,573.75**	**- 22,093.65**	**480.10**
Mutual Funds-Equity						
03/07/2025	Sold 5,330.919 Shares Of Cohen & Steers Instl Realty Shares Trade Date 3/7/25 5,330.919 Shares At 49.71 USD 19247U106	- 5,330.919	.00	265,000.00	- 257,287.56	7,712.44
Total Cohen & Steers Instl Realty Shares		**- 5,330.919**	**.00**	**265,000.00**	**- 257,287.56**	**7,712.44**
Total Mutual Funds-Equity		**- 5,330.919**	**.00**	**265,000.00**	**- 257,287.56**	**7,712.44**
Total Sales And Maturities		**- 424,315.959**	**.00**	**674,433.01**	**- 662,877.45**	**11,555.56**

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PARS/CITY OF BREA 115P PEN
ACCOUNT 6746050800

SALES AND MATURITIES MESSAGES

Realized gain/loss should not be used for tax purposes.

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Account Number: 6746050802
PARS/CITY OF BREA 115 POST
EMPLOYMENT BENEFIT TRUST PENSION
FIXED INCOME

This statement is for the period from March 1, 2025 to March 31, 2025

Questions?
If you have any questions regarding your account or this statement, please contact your Account Manager.

Account Manager:
RODION BUTYRSKI
18300 VON KARMAN
SUITE 500
IRVINE CA 92612
Phone: 949-224-7211
E-mail: rodion.butyrski@usbank.com

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CITY OF BREA
ATTN.: CITY MANAGER
1 CIVIC CENTER CIRCLE
BREA, CA 92821-5792

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MARKET AND COST RECONCILIATION

	03/31/2025 MARKET	03/31/2025 BOOK VALUE
Beginning Market And Cost	**.00**	**.00**
Investment Activity		
Realized Gain/Loss	731.22	731.22
Change In Unrealized Gain/Loss	89,638.72	.00
Assets Received Or Delivered Adjustment	- 71,949.53	.00
Total Adj Change In Unrealized Gain/Loss	17,689.19	.00
Net Accrued Income (Current-Prior)	32,775.87	32,775.87
Total Investment Activity	**51,196.28**	**33,507.09**
Other Activity		
Transfers In	22,000.00	22,000.00
Free Receipts	4,253,718.37	4,181,768.84
Total Other Activity	**4,275,718.37**	**4,203,768.84**
Net Change In Market And Cost	**4,326,914.65**	**4,237,275.93**
Ending Market And Cost	**4,326,914.65**	**4,237,275.93**

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PARS/CITY OF BREA 115P PEN FI
ACCOUNT 6746050802

Period from March 1, 2025 to March 31, 2025

CASH RECONCILIATION

Beginning Cash	**.00**
Investment Activity	
Cash Equivalent Purchases	- 22,000.00
Corporate Issues Purchases	- 20,077.80
U S Government Issues Sales	20,335.16
Corporate Issues Sales	5,165.00
Total Investment Activity	**- 16,577.64**
Other Activity	
Transfers In	22,000.00
Total Other Activity	**22,000.00**
Net Change In Cash	**5,422.36**
Ending Cash	**5,422.36**

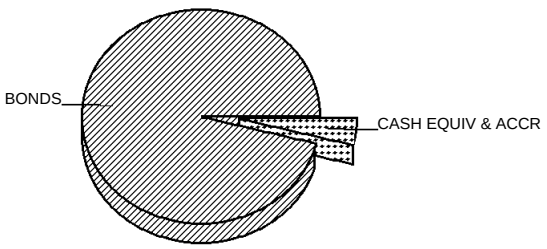
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PARS/CITY OF BREA 115P PEN FI
ACCOUNT 6746050802

ASSET SUMMARY

ASSETS	03/31/2025 MARKET	03/31/2025 BOOK VALUE	% OF MARKET
Cash And Equivalents	27,422.36	27,422.36	0.63
U.S. Government Issues	2,546,111.21	2,490,194.93	58.85
Corporate Issues	1,576,374.71	1,544,573.17	36.43
Foreign Issues	144,230.50	142,309.60	3.33
Total Assets	**4,294,138.78**	**4,204,500.06**	**99.24**
Accrued Income	32,775.87	32,775.87	0.76
Grand Total	**4,326,914.65**	**4,237,275.93**	**100.00**

Estimated Annual Income **196,469.02**



ASSET SUMMARY MESSAGES

Estimated Annual Income is an estimate provided for informational purposes only and should not be relied on for making investment, trading, or tax decisions. The estimates may not represent the actual value earned by your investments and they provide no guarantee of what your investments may earn in the future.

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ASSET DETAIL

DESCRIPTION	SHARES/ FACE AMOUNT	MARKET PRICE/UNIT	BOOK VALUE	UNREALIZED GAIN (LOSS) SINCE INCEPTION/ CURRENT PERIOD	ENDING ACCRUAL	YIELD ON MARKET
Cash And Equivalents						
Money Markets						
First Am Govt Ob Fd Cl X 31846V336 Asset Minor Code 1	22,000.000	22,000.00 1.0000	22,000.00	.00 .00	15.46	4.27
Total Money Markets	**22,000.000**	**22,000.00**	**22,000.00**	**.00** **.00**	**15.46**	**4.27**
Cash						
Pending Cash		5,422.36	5,422.36			
Total Cash	**.000**	**5,422.36**	**5,422.36**	**.00** **.00**	**.00**	**0.00**
Total Cash And Equivalents	**22,000.000**	**27,422.36**	**27,422.36**	**.00** **.00**	**15.46**	**3.42**
US Government Issues						
F H L M C #Sd8237 4.000% 7/01/52 Standard & Poors Rating: N/A Moodys Rating: N/A 3132DWEJ8 Asset Minor Code 24	388,317.190	362,362.07 93.3160	345,177.57	17,184.50 1,293.10	1,725.85	4.29
F H L M C #Sd8244 4.000% 9/01/52 Standard & Poors Rating: N/A Moodys Rating: N/A 3132DWER0 Asset Minor Code 24	69,320.470	64,690.56 93.3210	65,020.42	- 329.86 234.31	231.07	4.29

ASSET DETAIL (continued)

DESCRIPTION	SHARES/ FACE AMOUNT	MARKET PRICE/UNIT	BOOK VALUE	UNREALIZED GAIN (LOSS) SINCE INCEPTION/ CURRENT PERIOD	ENDING ACCRUAL	YIELD ON MARKET
F H L M C #Sd8288 5.000% 12/01/52 Standard & Poors Rating: N/A Moodys Rating: N/A 3132DWF57 Asset Minor Code 24	344,472.380	338,516.45 98.2710	325,634.06	12,882.39 1,894.60	1,913.74	5.09
F H L M C Mltcl Mtg 5.180% 3/25/29 Standard & Poors Rating: N/A Moodys Rating: N/A 3137HCKV3 Asset Minor Code 30	60,000.000	61,735.20 102.8920	61,257.42	477.78 225.60	259.00	5.03
FNMA Cb8133 5.000% 3/01/54 Standard & Poors Rating: N/A Moodys Rating: N/A 3140QUBB1 Asset Minor Code 24	74,842.900	73,510.70 98.2200	72,410.51	1,100.19 322.58	.00	5.09
F N M A #Ma4838 3.500% 11/01/52 Standard & Poors Rating: N/A Moodys Rating: N/A 31418ELU2 Asset Minor Code 24	178,685.680	161,272.76 90.2550	153,111.30	8,161.46 466.37	521.17	3.88
F N M A #Ma4867 4.500% 12/01/52 Standard & Poors Rating: N/A Moodys Rating: N/A 31418EMR8 Asset Minor Code 24	267,844.130	256,305.40 95.6920	245,872.55	10,432.85 942.81	1,004.42	4.70
U S Treas Bd Strip 5/15/54 912803HB2 Asset Minor Code 23	105,000.000	28,082.25 .2675	32,817.75	- 4,735.50 543.90	.00	0.00
U S Treasury Bd 3.875% 5/15/43 Standard & Poors Rating: N/A Moodys Rating: Aaa 912810TS7 Asset Minor Code 21	15,000.000	13,692.15 91.2810	13,760.74	- 68.59 138.30	219.98	4.25

ASSET DETAIL (continued)

DESCRIPTION	SHARES/ FACE AMOUNT	MARKET PRICE/UNIT	BOOK VALUE	UNREALIZED GAIN (LOSS) SINCE INCEPTION/ CURRENT PERIOD	ENDING ACCRUAL	YIELD ON MARKET
U S Treasury Bd 4.250% 8/15/54 Standard & Poors Rating: N/A Moodys Rating: Aaa 912810UC0 Asset Minor Code 21	41,000.000	38,700.31 94.3910	37,761.07	939.24 467.81	216.61	4.50
U S Treasury Bd 4.250% 8/15/44 Standard & Poors Rating: N/A Moodys Rating: Aaa 912810UD8 Asset Minor Code 21	92,000.000	86,192.96 93.6880	87,563.43	- 1,370.47 848.24	486.05	4.54
U S Treasury Nt 4.500% 11/15/54 Standard & Poors Rating: N/A Moodys Rating: Aaa 912810UE6 Asset Minor Code 21	11,000.000	10,838.41 98.5310	10,775.62	62.79 132.33	187.33	4.57
U S Treasury Nt 4.000% 2/28/30 Standard & Poors Rating: N/A Moodys Rating: Aaa 91282CGQ8 Asset Minor Code 21	13,000.000	13,029.51 100.2270	12,966.48	63.03 68.12	45.22	3.99
U S Treasury Nt 4.250% 11/15/34 Standard & Poors Rating: N/A Moodys Rating: Aaa 91282CLW9 Asset Minor Code 21	448,000.000	449,330.56 100.2970	442,562.77	6,767.79 3,570.56	7,205.75	4.24
U S Treasury Nt 4.375% 1/31/32 Standard & Poors Rating: N/A Moodys Rating: N/A 91282CMK4 Asset Minor Code 21	395,000.000	401,975.70 101.7660	394,228.51	7,747.19 2,334.29	3,009.32	4.30
U S Treasury Nt 4.625% 2/15/35 Standard & Poors Rating: N/A Moodys Rating: Aaa 91282CMM0 Asset Minor Code 21	74,000.000	76,451.62 103.3130	75,960.20	491.42 578.47	425.45	4.48

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ASSET DETAIL (continued)

DESCRIPTION	SHARES/ FACE AMOUNT	MARKET PRICE/UNIT	BOOK VALUE	UNREALIZED GAIN (LOSS) SINCE INCEPTION/ CURRENT PERIOD	ENDING ACCRUAL	YIELD ON MARKET
U S Treasury Nt 4.125% 2/29/32 Standard & Poors Rating: N/A Moodys Rating: Aaa 91282CMR9 Asset Minor Code 21	60,000.000	60,159.60 100.2660	60,419.53	- 259.93 394.20	215.22	4.11
U S Treas Bd Strip 8/15/44 Standard & Poors Rating: N/A Moodys Rating: N/A 912834NV6 Asset Minor Code 23	125,000.000	49,265.00 .3941	52,895.00	- 3,630.00 651.25	.00	0.00
Total US Government Issues	**2,762,482.750**	**2,546,111.21**	**2,490,194.93**	**55,916.28** **15,106.84**	**17,666.18**	**4.32**

Corporate Issues

At T Inc 2.550% 12/01/33 Standard & Poors Rating: BBB Moodys Rating: Baa2 00206RMM1 Asset Minor Code 28	30,000.000	24,595.80 81.9860	24,046.20	549.60 80.70	255.00	3.11
American Express Co 6.338% 10/30/26 Standard & Poors Rating: A- Moodys Rating: A2 025816DL0 Asset Minor Code 28	30,000.000	30,289.80 100.9660	30,522.30	- 232.50 1.20	797.53	6.28
American Express Co 5.085% 1/30/31 Standard & Poors Rating: A- Moodys Rating: A2 025816DY2 Asset Minor Code 28	10,000.000	10,126.40 101.2640	10,000.00	126.40 24.00	86.16	5.02
American Wtr Cap 5.250% 3/01/35 Standard & Poors Rating: A Moodys Rating: Baa1 03040WBF1 Asset Minor Code 28	20,000.000	20,109.80 100.5490	19,923.00	186.80 26.40	99.17	5.22

ASSET DETAIL (continued)

DESCRIPTION	SHARES/ FACE AMOUNT	MARKET PRICE/UNIT	BOOK VALUE	UNREALIZED GAIN (LOSS) SINCE INCEPTION/ CURRENT PERIOD	ENDING ACCRUAL	YIELD ON MARKET
Americold Rlty Oper 5.600% 5/15/32 Standard & Poors Rating: N/A Moodys Rating: Baa3 03063UAB7 Asset Minor Code 28	20,000.000	20,075.40 100.3770	20,077.80	- 2.40 - 2.40	.00	5.58
Applovin Corp Sr 5.125% 12/01/29 Standard & Poors Rating: BBB- Moodys Rating: Ba1 03831WAB4 Asset Minor Code 28	11,000.000	11,042.57 100.3870	10,995.82	46.75 1.21	181.65	5.11
Arizona Pub 5.700% 8/15/34 Standard & Poors Rating: BBB+ Moodys Rating: Baa1 040555DH4 Asset Minor Code 28	10,000.000	10,194.70 101.9470	9,972.60	222.10 33.60	72.83	5.59
Associated Banc Corp 6.455% 8/29/30 Standard & Poors Rating: BBB- Moodys Rating: Baa3 045487AD7 Asset Minor Code 28	15,000.000	15,178.05 101.1870	15,098.16	79.89 40.05	88.76	6.38
Bat Capital Corp 5.350% 8/15/32 Standard & Poors Rating: BBB+ Moodys Rating: Baa1 05526DCB9 Asset Minor Code 28	13,000.000	13,074.36 100.5720	12,989.60	84.76 39.26	34.78	5.32
Bmw Veh Owner Tr 3.440% 12/26/28 Standard & Poors Rating: AAA Moodys Rating: Aaa 05602RAE1 Asset Minor Code 31	100,000.000	99,186.00 99.1860	95,808.59	3,377.41 31.00	57.33	3.47
Bank Of America Mtn 3.194% 7/23/30 Standard & Poors Rating: A- Moodys Rating: A1 06051GHV4 Asset Minor Code 28	20,000.000	18,757.00 93.7850	22,159.40	- 3,402.40 31.40	120.66	3.41

ASSET DETAIL (continued)

DESCRIPTION	SHARES/ FACE AMOUNT	MARKET PRICE/UNIT	BOOK VALUE	UNREALIZED GAIN (LOSS) SINCE INCEPTION/ CURRENT PERIOD	ENDING ACCRUAL	YIELD ON MARKET
Black Hills Corp 6.000% 1/15/35 Standard & Poors Rating: BBB+ Moodys Rating: Baa2 092113AX7 Asset Minor Code 28	15,000.000	15,525.30 103.5020	14,968.05	557.25 100.95	165.00	5.80
Cigna Corp 4.375% 10/15/28 Standard & Poors Rating: A- Moodys Rating: Baa1 125523AH3 Asset Minor Code 28	20,000.000	19,847.40 99.2370	19,774.40	73.00 20.80	403.47	4.41
Citigroup Inc Sub 6.174% 5/25/34 Standard & Poors Rating: BBB Moodys Rating: Baa2 17327CAR4 Asset Minor Code 28	20,000.000	20,499.40 102.4970	19,087.20	1,412.20 53.00	432.18	6.02
Citizens Financial 6.645% 4/25/35 Standard & Poors Rating: BBB+ Moodys Rating: Baa1 174610BG9 Asset Minor Code 28	10,000.000	10,640.60 106.4060	10,008.87	631.73 12.20	287.95	6.24
Commonwealth Edison 5.875% 2/01/33 Standard & Poors Rating: A Moodys Rating: A1 202795HG8 Asset Minor Code 28	20,000.000	20,843.60 104.2180	20,078.40	765.20 - 1.00	195.83	5.64
Daimler Trucks 5.770% 12/15/27 Standard & Poors Rating: N/A Moodys Rating: Aaa 233874AC0 Asset Minor Code 31	10,000.000	10,086.40 100.8640	9,999.11	87.29 - 1.30	25.64	5.72
Delta Air Lines 5.000% 12/10/29 Standard & Poors Rating: A- Moodys Rating: A1 247361ZW1 Asset Minor Code 31	27,889.100	26,240.02 94.0870	24,124.07	2,115.95 194.67	81.34	5.31

ASSET DETAIL (continued)

DESCRIPTION	SHARES/ FACE AMOUNT	MARKET PRICE/UNIT	BOOK VALUE	UNREALIZED GAIN (LOSS) SINCE INCEPTION/ CURRENT PERIOD	ENDING ACCRUAL	YIELD ON MARKET
Duke Energy 5.550% 3/15/54 Standard & Poors Rating: A Moodys Rating: A2 26442EAL4 Asset Minor Code 28	20,000.000	19,369.60 96.8480	20,172.60	- 803.00 100.00	49.33	5.73
Electronic Arts Inc 2.950% 2/15/51 Standard & Poors Rating: BBB+ Moodys Rating: Baa1 285512AF6 Asset Minor Code 28	29,000.000	18,394.41 63.4290	17,405.51	988.90 48.43	109.31	4.65
Energy Transfer 8.250% 11/15/29 Standard & Poors Rating: BBB Moodys Rating: Baa2 29273RBC2 Asset Minor Code 28	25,000.000	28,294.75 113.1790	27,795.00	499.75 136.00	779.17	7.29
Entergy La LLC 5.150% 9/15/34 Standard & Poors Rating: A Moodys Rating: A2 29364WBP2 Asset Minor Code 28	20,000.000	19,939.80 99.6990	19,923.80	16.00 83.60	45.78	5.17
Essential Utils Inc 3.351% 4/15/50 Standard & Poors Rating: BBB+ Moodys Rating: Baa2 29670GAE2 Asset Minor Code 28	14,000.000	9,333.38 66.6670	8,620.08	713.30 72.10	216.33	5.03
F G Annuities Life 6.500% 6/04/29 Standard & Poors Rating: BBB- Moodys Rating: N/A 30190AAF1 Asset Minor Code 28	25,000.000	25,448.00 101.7920	25,012.10	435.90 25.00	528.12	6.39
Extra Space Storage 5.700% 4/01/28 Standard & Poors Rating: BBB+ Moodys Rating: Baa2 30225VAJ6 Asset Minor Code 28	15,000.000	15,407.70 102.7180	15,428.55	- 20.85 29.55	427.50	5.55

ASSET DETAIL (continued)

DESCRIPTION	SHARES/ FACE AMOUNT	MARKET PRICE/UNIT	BOOK VALUE	UNREALIZED GAIN (LOSS) SINCE INCEPTION/ CURRENT PERIOD	ENDING ACCRUAL	YIELD ON MARKET
Meta Platforms Inc 5.400% 8/15/54 Standard & Poors Rating: AA- Moodys Rating: Aa3 30303M8V7 Asset Minor Code 28	15,000.000	14,697.15 97.9810	14,940.15	- 243.00 23.25	103.50	5.51
First Natl Mstr 8.24026% 4/16/29 Standard & Poors Rating: N/A Moodys Rating: Aaa 32113CBV1 Asset Minor Code 31	40,000.000	40,229.60 100.5740	39,920.31	309.29 - 34.80	146.49	8.19
First Natl Master 4.850% 2/15/30 Standard & Poors Rating: N/A Moodys Rating: Aaa 32113CCE8 Asset Minor Code 31	30,000.000	30,311.70 101.0390	29,995.75	315.95 102.30	169.75	4.80
Flowers Foods Inc 6.200% 3/15/55 Standard & Poors Rating: BBB Moodys Rating: Baa3 343498AE1 Asset Minor Code 28	20,000.000	20,275.20 101.3760	19,866.00	409.20 - 16.80	161.89	6.12
Ford Cr Auto Owner 5.980% 6/15/28 Standard & Poors Rating: N/A Moodys Rating: Aaa 345295AF6 Asset Minor Code 31	45,000.000	45,810.45 101.8010	45,149.41	661.04 31.05	119.60	5.87
Gatx Corp 5.500% 6/15/35 Standard & Poors Rating: BBB Moodys Rating: Baa2 361448BS1 Asset Minor Code 28	15,000.000	14,998.05 99.9870	14,943.75	54.30 39.00	126.04	5.50
Gm Fin Atmbl Lease 5.160% 1/20/27 Standard & Poors Rating: AAA Moodys Rating: N/A 362541AE4 Asset Minor Code 31	30,000.000	30,027.00 100.0900	29,630.86	396.14 - 3.90	47.30	5.16

ASSET DETAIL (continued)

DESCRIPTION	SHARES/ FACE AMOUNT	MARKET PRICE/UNIT	BOOK VALUE	UNREALIZED GAIN (LOSS) SINCE INCEPTION/ CURRENT PERIOD	ENDING ACCRUAL	YIELD ON MARKET
General Mtn 5.875% 1/14/38 Standard & Poors Rating: A- Moodys Rating: A3 36962G3P7 Asset Minor Code 28	20,000.000	21,125.60 105.6280	21,043.91	81.69 130.80	251.32	5.56
General Mtrs Finl Co 5.050% 4/04/28 Standard & Poors Rating: BBB Moodys Rating: Baa2 37045XFE1 Asset Minor Code 28	10,000.000	10,010.30 100.1030	9,998.00	12.30 1.70	37.88	5.04
Goldman Sachs 1.948% 10/21/27 Standard & Poors Rating: BBB+ Moodys Rating: A2 38141GYM0 Asset Minor Code 28	47,000.000	45,081.93 95.9190	42,843.79	2,238.14 28.67	406.92	2.03
Hubbell Inc 3.350% 3/01/26 Standard & Poors Rating: BBB+ Moodys Rating: Baa1 443510AG7 Asset Minor Code 28	10,000.000	9,877.60 98.7760	9,819.60	58.00 12.90	27.92	3.39
Huntington 5.272% 1/15/31 Standard & Poors Rating: BBB+ Moodys Rating: Baa1 446150BE3 Asset Minor Code 28	20,000.000	20,212.80 101.0640	20,000.00	212.80 26.20	222.60	5.22
Jpmorgan Chase Co 5.766% 4/22/35 Standard & Poors Rating: A Moodys Rating: A1 46647PEH5 Asset Minor Code 28	30,000.000	31,179.30 103.9310	31,778.40	- 599.10 126.00	764.00	5.55
Mplx LP 5.950% 4/01/55 Standard & Poors Rating: BBB Moodys Rating: Baa2 55336VBZ2 Asset Minor Code 28	10,000.000	9,636.50 96.3650	9,833.10	- 196.60 5.50	34.71	6.17

ASSET DETAIL (continued)

DESCRIPTION	SHARES/ FACE AMOUNT	MARKET PRICE/UNIT	BOOK VALUE	UNREALIZED GAIN (LOSS) SINCE INCEPTION/ CURRENT PERIOD	ENDING ACCRUAL	YIELD ON MARKET
Mattel Inc 5.450% 11/01/41 Standard & Poors Rating: BBB Moodys Rating: Baa3 577081AW2 Asset Minor Code 28	16,000.000	14,654.72 91.5920	12,916.16	1,738.56 - 18.88	363.33	5.95
Morgan Stanley 6.407% 11/01/29 Standard & Poors Rating: A- Moodys Rating: A1 61747YFH3 Asset Minor Code 28	15,000.000	15,832.20 105.5480	15,506.40	325.80 23.10	160.18	6.07
Motorola Solutions 2.750% 5/24/31 Standard & Poors Rating: BBB Moodys Rating: Baa2 620076BU2 Asset Minor Code 28	12,000.000	10,630.44 88.5870	9,538.08	1,092.36 58.80	116.42	3.10
Occidental 6.200% 3/15/40 Standard & Poors Rating: Bb+ Moodys Rating: Baa3 674599DJ1 Asset Minor Code 28	20,000.000	19,787.00 98.9350	20,474.20	- 687.20 11.60	55.11	6.27
Ovintiv Inc 6.250% 7/15/33 Standard & Poors Rating: BBB- Moodys Rating: Baa3 69047QAC6 Asset Minor Code 28	18,000.000	18,592.20 103.2900	17,490.42	1,101.78 38.70	237.50	6.05
Pnc Finl Svcs Group 3.400% 12/15/69 Standard & Poors Rating: BBB- Moodys Rating: Baa2 693475BC8 Asset Minor Code 28	10,000.000	9,513.20 95.1320	8,893.20	620.00 1.50	15.11	3.57
Pacific Gas Elec 3.450% 7/01/25 Standard & Poors Rating: BBB Moodys Rating: Baa1 694308JL2 Asset Minor Code 28	20,000.000	19,920.20 99.6010	19,800.80	119.40 3.00	172.50	3.46

ASSET DETAIL (continued)

DESCRIPTION	SHARES/ FACE AMOUNT	MARKET PRICE/UNIT	BOOK VALUE	UNREALIZED GAIN (LOSS) SINCE INCEPTION/ CURRENT PERIOD	ENDING ACCRUAL	YIELD ON MARKET
Plains All Amer Pipe 4.300% 1/31/43 Standard & Poors Rating: BBB Moodys Rating: Baa2 72650RBC5 Asset Minor Code 28	28,000.000	22,474.20 80.2650	19,544.00	2,930.20 17.64	204.01	5.36
Regions Financial 5.722% 6/06/30 Standard & Poors Rating: BBB+ Moodys Rating: Baa1 7591EPAU4 Asset Minor Code 28	20,000.000	20,481.40 102.4070	20,000.00	481.40 35.00	365.57	5.59
Reinsurance Group 5.750% 9/15/34 Standard & Poors Rating: A Moodys Rating: Baa1 759351AS8 Asset Minor Code 28	24,000.000	24,412.08 101.7170	23,925.88	486.20 92.16	61.33	5.65
Ssm Health Care Corp 4.894% 6/01/28 Standard & Poors Rating: A+ Moodys Rating: N/A 784710AC9 Asset Minor Code 28	18,000.000	18,182.70 101.0150	17,646.48	536.22 31.32	293.64	4.84
Simon Ppty Group 4.750% 9/26/34 Standard & Poors Rating: A- Moodys Rating: A3 828807DY0 Asset Minor Code 28	15,000.000	14,392.95 95.9530	14,896.35	- 503.40 73.35	9.90	4.95
Southern Calif 5.875% 12/01/53 Standard & Poors Rating: A- Moodys Rating: A2 842400HX4 Asset Minor Code 28	19,000.000	18,226.51 95.9290	17,553.91	672.60 63.46	372.08	6.12
State Str Corp Sr Nt 4.675% 10/22/32 Standard & Poors Rating: A Moodys Rating: Aa3 857477CR2 Asset Minor Code 28	25,000.000	24,724.50 98.8980	25,000.00	- 275.50 132.00	516.20	4.73

ASSET DETAIL (continued)

DESCRIPTION	SHARES/ FACE AMOUNT	MARKET PRICE/UNIT	BOOK VALUE	UNREALIZED GAIN (LOSS) SINCE INCEPTION/ CURRENT PERIOD	ENDING ACCRUAL	YIELD ON MARKET
Suncor Energy Inc 5.950% 12/01/34 Standard & Poors Rating: N/R Moodys Rating: Baa1 867229AD8 Asset Minor Code 28	13,000.000	13,467.22 103.5940	12,500.80	966.42 - 320.40	357.00	5.74
Synopsys Inc 5.150% 4/01/35 Standard & Poors Rating: BBB Moodys Rating: Baa1 871607AE7 Asset Minor Code 28	20,000.000	20,105.40 100.5270	19,956.00	149.40 30.40	40.06	5.12
Sysco Corp Sr 5.400% 3/23/35 Standard & Poors Rating: BBB Moodys Rating: Baa1 871829BV8 Asset Minor Code 28	15,000.000	15,104.85 100.6990	14,988.60	116.25 67.95	81.00	5.36
Toyota Auto Rec 1.020% 3/15/27 Standard & Poors Rating: AAA Moodys Rating: N/A 89238JAD7 Asset Minor Code 31	50,000.000	49,094.00 98.1880	45,835.94	3,258.06 28.50	22.67	1.04
United Air 2019 1 4.150% 2/25/33 Standard & Poors Rating: N/A Moodys Rating: Aa3 90931CAA6 Asset Minor Code 31	26,303.350	25,159.42 95.6510	24,866.13	293.29 73.13	109.16	4.34
United Airlines 4.300% 2/15/27 Standard & Poors Rating: A Moodys Rating: N/A 909319AA3 Asset Minor Code 31	26,315.140	26,206.46 99.5870	25,024.12	1,182.34 2.63	144.59	4.32
United Air 2014 1 A 4.000% 4/11/26 Standard & Poors Rating: A+ Moodys Rating: N/A 90932PAA6 Asset Minor Code 31	24,089.850	23,801.74 98.8040	23,382.09	419.65 15.42	455.03	4.05

ASSET DETAIL (continued)

DESCRIPTION	SHARES/ FACE AMOUNT	MARKET PRICE/UNIT	BOOK VALUE	UNREALIZED GAIN (LOSS) SINCE INCEPTION/ CURRENT PERIOD	ENDING ACCRUAL	YIELD ON MARKET
United Air 2014 2 3.750% 3/03/28 Standard & Poors Rating: A Moodys Rating: N/A 90932QAA4 Asset Minor Code 31	18,886.240	18,600.68 98.4880	18,296.05	304.63 - 11.52	55.08	3.81
Valero Energy Corp 5.150% 2/15/30 Standard & Poors Rating: BBB Moodys Rating: Baa2 91913YBF6 Asset Minor Code 28	15,000.000	15,130.95 100.8730	14,973.60	157.35 28.65	115.88	5.11
Vulcan Matls Co 5.700% 12/01/54 Standard & Poors Rating: BBB+ Moodys Rating: Baa2 929160BD0 Asset Minor Code 28	15,000.000	14,668.35 97.7890	14,936.20	- 267.85 15.30	311.12	5.83
Wells Fargo Co Mtn 5.198% 1/23/30 Standard & Poors Rating: BBB+ Moodys Rating: A1 95000U3J0 Asset Minor Code 28	15,000.000	15,251.40 101.6760	15,000.00	251.40 30.75	147.28	5.11
Westar Energy Inc 3.100% 4/01/27 Standard & Poors Rating: A Moodys Rating: A2 95709TAP5 Asset Minor Code 28	24,000.000	23,404.80 97.5200	22,472.51	932.29 42.48	372.00	3.18
Weyerhaeuser Co 7.375% 3/15/32 Standard & Poors Rating: BBB Moodys Rating: Baa2 962166BR4 Asset Minor Code 28	16,000.000	17,965.12 112.2820	17,236.48	728.64 - 6.88	52.44	6.57
World Financial 4.620% 5/15/31 Standard & Poors Rating: AAA Moodys Rating: N/A 981464HU7 Asset Minor Code 31	50,000.000	50,245.00 100.4900	49,751.95	493.05 116.50	102.67	4.60

ASSET DETAIL (continued)

DESCRIPTION	SHARES/ FACE AMOUNT	MARKET PRICE/UNIT	BOOK VALUE	UNREALIZED GAIN (LOSS) SINCE INCEPTION/ CURRENT PERIOD	ENDING ACCRUAL	YIELD ON MARKET
World Omni Auto Rec 4.990% 3/15/30 Standard & Poors Rating: AAA Moodys Rating: N/A 98164YAD3 Asset Minor Code 31	20,000.000	20,212.60 101.0630	19,998.52	214.08 46.60	44.36	4.94
World Omni Aut Lea 5.570% 7/17/28 Standard & Poors Rating: N/A Moodys Rating: Aaa 981944AE1 Asset Minor Code 31	100,000.000	100,159.00 100.1590	98,414.06	1,744.94 - 24.00	247.56	5.56
Total Corporate Issues	**1,600,483.680**	**1,576,374.71**	**1,544,573.17**	**31,801.54** **2,350.55**	**13,761.52**	**4.98**

Foreign Issues

Bhp Billiton Fin 5.125% 2/21/32 Standard & Poors Rating: N/A Moodys Rating: A1 055451BK3 Asset Minor Code 35	20,000.000	20,215.00 101.0750	19,917.60	297.40 63.80	113.89	5.07
Bank Of Nova Scotia 4.900% 9/04/72 Standard & Poors Rating: BBB- Moodys Rating: Baa3 064159VJ2 Asset Minor Code 35	20,000.000	19,863.40 99.3170	19,733.90	129.50 - 16.00	73.50	4.93
Barclays Plc Sr Nt 5.690% 3/12/30 Standard & Poors Rating: BBB+ Moodys Rating: Baa1 06738ECR4 Asset Minor Code 35	20,000.000	20,505.60 102.5280	20,045.40	460.20 47.40	60.06	5.55
Canadian Imperial Bk 6.092% 10/03/33 Standard & Poors Rating: A- Moodys Rating: A2 13607LWW9 Asset Minor Code 35	20,000.000	21,155.40 105.7770	20,797.60	357.80 - 2.00	602.43	5.76

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ASSET DETAIL (continued)

DESCRIPTION	SHARES/ FACE AMOUNT	MARKET PRICE/UNIT	BOOK VALUE	UNREALIZED GAIN (LOSS) SINCE INCEPTION/ CURRENT PERIOD	ENDING ACCRUAL	YIELD ON MARKET
Hsbc Hldgs Plc 2.804% 5/24/32 Standard & Poors Rating: A- Moodys Rating: A3 404280CT4 Asset Minor Code 35	20,000.000	17,493.60 87.4680	16,809.60	684.00 66.40	197.84	3.21
Royal Bk Cda Fr Mtn 4.965% 1/24/29 Standard & Poors Rating: A Moodys Rating: A1 78017DAA6 Asset Minor Code 35	25,000.000	25,188.50 100.7540	25,005.50	183.00 23.00	231.01	4.93
Santander Uk Group 4.858% 9/11/30 Standard & Poors Rating: BBB Moodys Rating: Baa1 80281LAU9 Asset Minor Code 35	20,000.000	19,809.00 99.0450	20,000.00	- 191.00 49.20	53.98	4.90
Total Foreign Issues	**145,000.000**	**144,230.50**	**142,309.60**	**1,920.90** **231.80**	**1,332.71**	**4.94**
Total Assets	**4,529,966.430**	**4,294,138.78**	**4,204,500.06**	**89,638.72** **17,689.19**	**32,775.87**	**4.58**
Accrued Income	**.000**	**32,775.87**	**32,775.87**			
Grand Total	**4,529,966.430**	**4,326,914.65**	**4,237,275.93**			

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ASSET DETAIL MESSAGES

Time of trade execution and trading party (if not disclosed) will be provided upon request.

Publicly traded assets are valued in accordance with market quotations or valuation methodologies from financial industry services believed by us to be reliable. Assets that are not publicly traded may be reflected at values from other external sources. Assets for which a current value is not available may be reflected at a previous value or as not valued, at par value, or at a nominal value. Values shown do not necessarily reflect prices at which assets could be bought or sold. Values are updated based on internal policy and may be updated less frequently than statement generation.

For further information, please contact your account manager or relationship manager.

Yield on Market and Accrued Income are estimates provided for informational purposes only and should not be relied on for making investment, trading, or tax decisions. The estimates may not represent the actual value earned by your investments and they provide no guarantee of what your investments may earn in the future.

The asset categories used in this statement may be general in nature. For example, assets listed under the "Mutual Funds" category may include open-end investment companies registered under the Investment Company Act of 1940 (which are commonly known as "mutual funds") but may also include closed-end investment companies, unit investment trusts, common trust funds, collective trust funds or other investments that are registered with (or not subject to registration with) the Securities and Exchange Commission.

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INCOME ACCRUAL DETAIL

SHARES/ FACE AMOUNT	DESCRIPTION	EX DATE	PAY DATE	ANN RATE	BEGINNING ACCRUAL	INCOME EARNED	INCOME RECEIVED	ENDING ACCRUAL
Cash And Equivalents								
22,000.000	First Am Govt Ob Fd Cl X 31846V336		04/01/25	0.04	.00	15.46	.00	15.46
Total Cash And Equivalents					**.00**	**15.46**	**.00**	**15.46**
US Government Issues								
388,317.190	F H L M C #Sd8237 4.000% 7/01/52 3132DWEJ8				.00	1,725.85	.00	1,725.85
69,320.470	F H L M C #Sd8244 4.000% 9/01/52 3132DWER0				.00	231.07	.00	231.07
344,472.380	F H L M C #Sd8288 5.000% 12/01/52 3132DWF57				.00	1,913.74	.00	1,913.74
60,000.000	F H L M C Mltcl Mtg 5.180% 3/25/29 3137HCKV3				.00	259.00	.00	259.00
178,685.680	F N M A #Ma4838 3.500% 11/01/52 31418ELU2				.00	521.17	.00	521.17
267,844.130	F N M A #Ma4867 4.500% 12/01/52 31418EMR8				.00	1,004.42	.00	1,004.42
15,000.000	U S Treasury Bd 3.875% 5/15/43 912810TS7				.00	219.98	.00	219.98
41,000.000	U S Treasury Bd 4.250% 8/15/54 912810UC0				.00	216.61	.00	216.61
92,000.000	U S Treasury Bd 4.250% 8/15/44 912810UD8				.00	486.05	.00	486.05
11,000.000	U S Treasury Nt 4.500% 11/15/54 912810UE6				.00	187.33	.00	187.33
13,000.000	U S Treasury Nt 4.000% 2/28/30 91282CGQ8				.00	45.22	.00	45.22

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INCOME ACCRUAL DETAIL (continued)

SHARES/ FACE AMOUNT	DESCRIPTION	EX DATE	PAY DATE	ANN RATE	BEGINNING ACCRUAL	INCOME EARNED	INCOME RECEIVED	ENDING ACCRUAL
448,000.000	U S Treasury Nt 4.250% 11/15/34 91282CLW9				.00	7,205.75	.00	7,205.75
395,000.000	U S Treasury Nt 4.375% 1/31/32 91282CMK4				.00	3,009.32	.00	3,009.32
74,000.000	U S Treasury Nt 4.625% 2/15/35 91282CMM0				.00	425.45	.00	425.45
60,000.000	U S Treasury Nt 4.125% 2/29/32 91282CMR9				.00	215.22	.00	215.22
Total US Government Issues					**.00**	**17,666.18**	**.00**	**17,666.18**
Corporate Issues								
30,000.000	At T Inc 2.550% 12/01/33 00206RMM1				.00	255.00	.00	255.00
30,000.000	American Express Co 6.338% 10/30/26 025816DL0				.00	797.53	.00	797.53
10,000.000	American Express Co 5.085% 1/30/31 025816DY2				.00	86.16	.00	86.16
20,000.000	American Wtr Cap 5.250% 3/01/35 03040WBF1				.00	99.17	.00	99.17
11,000.000	Applovin Corp Sr 5.125% 12/01/29 03831WAB4				.00	181.65	.00	181.65
10,000.000	Arizona Pub 5.700% 8/15/34 040555DH4				.00	72.83	.00	72.83
15,000.000	Associated Banc Corp 6.455% 8/29/30 045487AD7				.00	88.76	.00	88.76
13,000.000	Bat Capital Corp 5.350% 8/15/32 05526DCB9				.00	34.78	.00	34.78
100,000.000	Bmw Veh Owner Tr 3.440% 12/26/28 05602RAE1				.00	57.33	.00	57.33

INCOME ACCRUAL DETAIL (continued)

SHARES/ FACE AMOUNT	DESCRIPTION	EX DATE	PAY DATE	ANN RATE	BEGINNING ACCRUAL	INCOME EARNED	INCOME RECEIVED	ENDING ACCRUAL
20,000.000	Bank Of America Mtn 3.194% 7/23/30 06051GHV4				.00	120.66	.00	120.66
15,000.000	Black Hills Corp 6.000% 1/15/35 092113AX7				.00	165.00	.00	165.00
20,000.000	Cigna Corp 4.375% 10/15/28 125523AH3				.00	403.47	.00	403.47
20,000.000	Citigroup Inc Sub 6.174% 5/25/34 17327CAR4				.00	432.18	.00	432.18
10,000.000	Citizens Financial 6.645% 4/25/35 174610BG9				.00	287.95	.00	287.95
20,000.000	Commonwealth Edison 5.875% 2/01/33 202795HG8				.00	195.83	.00	195.83
10,000.000	Daimler Trucks 5.770% 12/15/27 233874AC0				.00	25.64	.00	25.64
27,889.100	Delta Air Lines 5.000% 12/10/29 247361ZW1				.00	81.34	.00	81.34
20,000.000	Duke Energy 5.550% 3/15/54 26442EAL4				.00	49.33	.00	49.33
29,000.000	Electronic Arts Inc 2.950% 2/15/51 285512AF6				.00	109.31	.00	109.31
25,000.000	Energy Transfer 8.250% 11/15/29 29273RBC2				.00	779.17	.00	779.17
20,000.000	Entergy La LLC 5.150% 9/15/34 29364WBP2				.00	45.78	.00	45.78
14,000.000	Essential Utils Inc 3.351% 4/15/50 29670GAE2				.00	216.33	.00	216.33
25,000.000	F G Annuities Life 6.500% 6/04/29 30190AAF1				.00	528.12	.00	528.12

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INCOME ACCRUAL DETAIL (continued)

SHARES/ FACE AMOUNT	DESCRIPTION	EX DATE	PAY DATE	ANN RATE	BEGINNING ACCRUAL	INCOME EARNED	INCOME RECEIVED	ENDING ACCRUAL
15,000.000	Extra Space Storage 5.700% 4/01/28 30225VAJ6				.00	427.50	.00	427.50
15,000.000	Meta Platforms Inc 5.400% 8/15/54 30303M8V7				.00	103.50	.00	103.50
40,000.000	First Natl Mstr 8.24026% 4/16/29 32113CBV1				.00	146.49	.00	146.49
30,000.000	First Natl Master 4.850% 2/15/30 32113CCE8				.00	169.75	.00	169.75
20,000.000	Flowers Foods Inc 6.200% 3/15/55 343498AE1				.00	161.89	.00	161.89
45,000.000	Ford Cr Auto Owner 5.980% 6/15/28 345295AF6				.00	119.60	.00	119.60
15,000.000	Gatx Corp 5.500% 6/15/35 361448BS1				.00	126.04	.00	126.04
30,000.000	Gm Fin Atmbl Lease 5.160% 1/20/27 362541AE4				.00	47.30	.00	47.30
20,000.000	General Mtn 5.875% 1/14/38 36962G3P7				.00	251.32	.00	251.32
10,000.000	General Mtrs Finl Co 5.050% 4/04/28 37045XFE1				.00	37.88	.00	37.88
47,000.000	Goldman Sachs 1.948% 10/21/27 38141GYM0				.00	406.92	.00	406.92
10,000.000	Hubbell Inc 3.350% 3/01/26 443510AG7				.00	27.92	.00	27.92
20,000.000	Huntington 5.272% 1/15/31 446150BE3				.00	222.60	.00	222.60
30,000.000	Jpmorgan Chase Co 5.766% 4/22/35 46647PEH5				.00	764.00	.00	764.00

INCOME ACCRUAL DETAIL (continued)

SHARES/ FACE AMOUNT	DESCRIPTION	EX DATE	PAY DATE	ANN RATE	BEGINNING ACCRUAL	INCOME EARNED	INCOME RECEIVED	ENDING ACCRUAL
10,000.000	Mplx LP 5.950% 4/01/55 55336VBZ2				.00	34.71	.00	34.71
16,000.000	Mattel Inc 5.450% 11/01/41 577081AW2				.00	363.33	.00	363.33
15,000.000	Morgan Stanley 6.407% 11/01/29 61747YFH3				.00	160.18	.00	160.18
12,000.000	Motorola Solutions 2.750% 5/24/31 620076BU2				.00	116.42	.00	116.42
20,000.000	Occidental 6.200% 3/15/40 674599DJ1				.00	55.11	.00	55.11
18,000.000	Ovintiv Inc 6.250% 7/15/33 69047QAC6				.00	237.50	.00	237.50
10,000.000	Pnc Finl Svcs Group 3.400% 12/15/69 693475BC8				.00	15.11	.00	15.11
20,000.000	Pacific Gas Elec 3.450% 7/01/25 694308JL2				.00	172.50	.00	172.50
28,000.000	Plains All Amer Pipe 4.300% 1/31/43 72650RBC5				.00	204.01	.00	204.01
20,000.000	Regions Financial 5.722% 6/06/30 7591EPAU4				.00	365.57	.00	365.57
24,000.000	Reinsurance Group 5.750% 9/15/34 759351AS8				.00	61.33	.00	61.33
18,000.000	Ssm Health Care Corp 4.894% 6/01/28 784710AC9				.00	293.64	.00	293.64
15,000.000	Simon Ppty Group 4.750% 9/26/34 828807DY0				.00	9.90	.00	9.90
19,000.000	Southern Calif 5.875% 12/01/53 842400HX4				.00	372.08	.00	372.08

INCOME ACCRUAL DETAIL (continued)

SHARES/ FACE AMOUNT	DESCRIPTION	EX DATE	PAY DATE	ANN RATE	BEGINNING ACCRUAL	INCOME EARNED	INCOME RECEIVED	ENDING ACCRUAL
25,000.000	State Str Corp Sr Nt 4.675% 10/22/32 857477CR2				.00	516.20	.00	516.20
13,000.000	Suncor Energy Inc 5.950% 12/01/34 867229AD8				.00	357.00	.00	357.00
20,000.000	Synopsys Inc 5.150% 4/01/35 871607AE7				.00	40.06	.00	40.06
15,000.000	Sysco Corp Sr 5.400% 3/23/35 871829BV8				.00	81.00	.00	81.00
50,000.000	Toyota Auto Rec 1.020% 3/15/27 89238JAD7				.00	22.67	.00	22.67
26,303.350	United Air 2019 1 4.150% 2/25/33 90931CAA6				.00	109.16	.00	109.16
26,315.140	United Airlines 4.300% 2/15/27 909319AA3				.00	144.59	.00	144.59
24,089.850	United Air 2014 1 A 4.000% 4/11/26 90932PAA6				.00	455.03	.00	455.03
18,886.240	United Air 2014 2 3.750% 3/03/28 90932QAA4				.00	55.08	.00	55.08
15,000.000	Valero Energy Corp 5.150% 2/15/30 91913YBF6				.00	115.88	.00	115.88
15,000.000	Vulcan Matls Co 5.700% 12/01/54 929160BD0				.00	311.12	.00	311.12
15,000.000	Wells Fargo Co Mtn 5.198% 1/23/30 95000U3J0				.00	147.28	.00	147.28
24,000.000	Westar Energy Inc 3.100% 4/01/27 95709TAP5				.00	372.00	.00	372.00
16,000.000	Weyerhaeuser Co 7.375% 3/15/32 962166BR4				.00	52.44	.00	52.44

INCOME ACCRUAL DETAIL (continued)

SHARES/ FACE AMOUNT	DESCRIPTION	EX DATE	PAY DATE	ANN RATE	BEGINNING ACCRUAL	INCOME EARNED	INCOME RECEIVED	ENDING ACCRUAL
50,000.000	World Financial 4.620% 5/15/31 981464HU7				.00	102.67	.00	102.67
20,000.000	World Omni Auto Rec 4.990% 3/15/30 98164YAD3				.00	44.36	.00	44.36
100,000.000	World Omni Aut Lea 5.570% 7/17/28 981944AE1				.00	247.56	.00	247.56
Total Corporate Issues					**.00**	**13,761.52**	**.00**	**13,761.52**
Foreign Issues								
20,000.000	Bhp Billiton Fin 5.125% 2/21/32 055451BK3				.00	113.89	.00	113.89
20,000.000	Bank Of Nova Scotia 4.900% 9/04/72 064159VJ2				.00	73.50	.00	73.50
20,000.000	Barclays Plc Sr Nt 5.690% 3/12/30 06738ECR4				.00	60.06	.00	60.06
20,000.000	Canadian Imperial Bk 6.092% 10/03/33 13607LWW9				.00	602.43	.00	602.43
20,000.000	Hsbc Hldgs Plc 2.804% 5/24/32 404280CT4				.00	197.84	.00	197.84
25,000.000	Royal Bk Cda Fr Mtn 4.965% 1/24/29 78017DAA6				.00	231.01	.00	231.01
20,000.000	Santander Uk Group 4.858% 9/11/30 80281LAU9				.00	53.98	.00	53.98
Total Foreign Issues					**.00**	**1,332.71**	**.00**	**1,332.71**
Grand Total					**.00**	**32,775.87**	**.00**	**32,775.87**

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OTHER ACTIVITY

DATE	DESCRIPTION	CASH
Transfers In		
Transfer From Another Account		
03/26/2025	Transfer From Mutual Fund Account Paid From 6746050800 Per Directive From Pfm 3-25-25	22,000.00
Total Transfer From Another Account		**22,000.00**
Total Transfers In		**22,000.00**
Total Other Activity		**22,000.00**

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RECEIPTS AND DELIVERIES IN KIND

DATE	DESCRIPTION	SHARES OR FACE AMOUNT	BOOK VALUE	MARKET VALUE	REALIZED/ UNREALIZED GAIN/LOSS
Free Receipts					
Corporate Obligations					
03/26/2025	Received 20,000 Par Value Of Bank Of America Mtn 3.194% 7/23/30 Internal Transfer From Acct Xxxxxx0800 06051GHV4	20,000.000	22,159.40	18,725.60	- 3,433.80
03/26/2025	Received 14,000 Par Value Of Essential Utils Inc 3.351% 4/15/50 Internal Transfer From Acct Xxxxxx0800 29670GAE2	14,000.000	8,620.08	9,261.28	641.20
03/26/2025	Received 10,000 Par Value Of Daimler Trucks 5.770% 12/15/27 Internal Transfer From Acct Xxxxxx0800 233874AC0	10,000.000	9,999.11	10,087.70	88.59
03/26/2025	Received 30,000 Par Value Of Jpmorgan Chase Co 5.766% 4/22/35 Internal Transfer From Acct Xxxxxx0800 46647PEH5	30,000.000	31,778.40	31,053.30	- 725.10
03/26/2025	Received 18,000 Par Value Of Ssm Health Care Corp 4.894% 6/01/28 Internal Transfer From Acct Xxxxxx0800 784710AC9	18,000.000	17,646.48	18,151.38	504.90
03/26/2025	Received 10,000 Par Value Of Citizens Financial 6.645% 4/25/35 Internal Transfer From Acct Xxxxxx0800 174610BG9	10,000.000	10,008.87	10,628.40	619.53

RECEIPTS AND DELIVERIES IN KIND (continued)

DATE	DESCRIPTION	SHARES OR FACE AMOUNT	BOOK VALUE	MARKET VALUE	REALIZED/ UNREALIZED GAIN/LOSS
03/26/2025	Received 40,000 Par Value Of First Natl Mstr 8.24026% 4/16/29 Internal Transfer From Acct Xxxxxx0800 32113CBV1	40,000.000	39,920.31	40,264.40	344.09
03/26/2025	Received 18,886.24 Par Value Of United Air 2014 2 3.750% 3/03/28 Internal Transfer From Acct Xxxxxx0800 90932QAA4	18,886.240	18,296.05	18,612.20	316.15
03/26/2025	Received 22,000 Par Value Of Goldman Sachs 1.948% 10/21/27 Internal Transfer From Acct Xxxxxx0800 38141GYM0	22,000.000	20,054.54	21,088.76	1,034.22
03/26/2025	Received 25,000 Par Value Of Goldman Sachs 1.948% 10/21/27 Internal Transfer From Acct Xxxxxx0800 38141GYM0	25,000.000	22,789.25	23,964.50	1,175.25
03/26/2025	Received 25,000 Par Value Of State Str Corp Sr Nt 4.675% 10/22/32 Internal Transfer From Acct Xxxxxx0800 857477CR2	25,000.000	25,000.00	24,592.50	- 407.50
03/26/2025	Received 19,000 Par Value Of Westar Energy Inc 3.100% 4/01/27 Internal Transfer From Acct Xxxxxx0800 95709TAP5	19,000.000	17,790.74	18,495.17	704.43
03/26/2025	Received 5,000 Par Value Of Westar Energy Inc 3.100% 4/01/27 Internal Transfer From Acct Xxxxxx0800 95709TAP5	5,000.000	4,681.77	4,867.15	185.38

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RECEIPTS AND DELIVERIES IN KIND (continued)

DATE	DESCRIPTION	SHARES OR FACE AMOUNT	BOOK VALUE	MARKET VALUE	REALIZED/ UNREALIZED GAIN/LOSS
03/26/2025	Received 30,000 Par Value Of American Express Co 6.338% 10/30/26 Internal Transfer From Acct Xxxxxx0800 025816DL0	30,000.000	30,522.30	30,288.60	- 233.70
03/26/2025	Received 50,000 Par Value Of World Financial 4.620% 5/15/31 Internal Transfer From Acct Xxxxxx0800 981464HU7	50,000.000	49,751.95	50,128.50	376.55
03/26/2025	Received 15,000 Par Value Of Morgan Stanley 6.407% 11/01/29 Internal Transfer From Acct Xxxxxx0800 61747YFH3	15,000.000	15,506.40	15,809.10	302.70
03/26/2025	Received 20,000 Par Value Of Entergy La LLC 5.150% 9/15/34 Internal Transfer From Acct Xxxxxx0800 29364WBP2	20,000.000	19,923.80	19,856.20	- 67.60
03/26/2025	Received 10,000 Par Value Of Arizona Pub 5.700% 8/15/34 Internal Transfer From Acct Xxxxxx0800 040555DH4	10,000.000	9,972.60	10,161.10	188.50
03/26/2025	Received 15,000 Par Value Of Meta Platforms Inc 5.400% 8/15/54 Internal Transfer From Acct Xxxxxx0800 30303M8V7	15,000.000	14,940.15	14,673.90	- 266.25
03/26/2025	Received 19,000 Par Value Of Reinsurance Group 5.750% 9/15/34 Internal Transfer From Acct Xxxxxx0800 759351AS8	19,000.000	18,941.32	19,253.27	311.95

RECEIPTS AND DELIVERIES IN KIND (continued)

DATE	DESCRIPTION	SHARES OR FACE AMOUNT	BOOK VALUE	MARKET VALUE	REALIZED/ UNREALIZED GAIN/LOSS
03/26/2025	Received 5,000 Par Value Of Reinsurance Group 5.750% 9/15/34 Internal Transfer From Acct Xxxxxx0800 759351AS8	5,000.000	4,984.56	5,066.65	82.09
03/26/2025	Received 12,000 Par Value Of Motorola Solutions 2.750% 5/24/31 Internal Transfer From Acct Xxxxxx0800 620076BU2	12,000.000	9,538.08	10,571.64	1,033.56
03/26/2025	Received 50,000 Par Value Of Toyota Auto Rec 1.020% 3/15/27 Internal Transfer From Acct Xxxxxx0800 89238JAD7	50,000.000	45,835.94	49,065.50	3,229.56
03/26/2025	Received 100,000 Par Value Of Bmw Veh Owner Tr 3.440% 12/26/28 Internal Transfer From Acct Xxxxxx0800 05602RAE1	100,000.000	95,808.59	99,155.00	3,346.41
03/26/2025	Received 15,000 Par Value Of Black Hills Corp 6.000% 1/15/35 Internal Transfer From Acct Xxxxxx0800 092113AX7	15,000.000	14,968.05	15,424.35	456.30
03/26/2025	Received 100,000 Par Value Of World Omni Aut Lea 5.570% 7/17/28 Internal Transfer From Acct Xxxxxx0800 981944AE1	100,000.000	98,414.06	100,183.00	1,768.94
03/26/2025	Received 18,000 Par Value Of Ovintiv Inc 6.250% 7/15/33 Internal Transfer From Acct Xxxxxx0800 69047QAC6	18,000.000	17,490.42	18,553.50	1,063.08

RECEIPTS AND DELIVERIES IN KIND (continued)

DATE	DESCRIPTION	SHARES OR FACE AMOUNT	BOOK VALUE	MARKET VALUE	REALIZED/ UNREALIZED GAIN/LOSS
03/26/2025	Received 19,000 Par Value Of Southern Calif 5.875% 12/01/53 Internal Transfer From Acct Xxxxxx0800 842400HX4	19,000.000	17,553.91	18,163.05	609.14
03/26/2025	Received 20,000 Par Value Of Citigroup Inc Sub 6.174% 5/25/34 Internal Transfer From Acct Xxxxxx0800 17327CAR4	20,000.000	19,087.20	20,446.40	1,359.20
03/26/2025	Received 15,000 Par Value Of F G Annuities Life 6.500% 6/04/29 Internal Transfer From Acct Xxxxxx0800 30190AAF1	15,000.000	15,007.26	15,253.80	246.54
03/26/2025	Received 10,000 Par Value Of F G Annuities Life 6.500% 6/04/29 Internal Transfer From Acct Xxxxxx0800 30190AAF1	10,000.000	10,004.84	10,169.20	164.36
03/26/2025	Received 20,000 Par Value Of Cigna Corp 4.375% 10/15/28 Internal Transfer From Acct Xxxxxx0800 125523AH3	20,000.000	19,774.40	19,826.60	52.20
03/26/2025	Received 12,000 Par Value Of Associated Banc Corp 6.455% 8/29/30 Internal Transfer From Acct Xxxxxx0800 045487AD7	12,000.000	12,078.53	12,110.40	31.87
03/26/2025	Received 3,000 Par Value Of Associated Banc Corp 6.455% 8/29/30 Internal Transfer From Acct Xxxxxx0800 045487AD7	3,000.000	3,019.63	3,027.60	7.97

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RECEIPTS AND DELIVERIES IN KIND (continued)

DATE	DESCRIPTION	SHARES OR FACE AMOUNT	BOOK VALUE	MARKET VALUE	REALIZED/ UNREALIZED GAIN/LOSS
03/26/2025	Received 20,000 Par Value Of Huntington 5.272% 1/15/31 Internal Transfer From Acct Xxxxxx0800 446150BE3	20,000.000	20,000.00	20,186.60	186.60
03/26/2025	Received 26,303.35 Par Value Of United Air 2019 1 4.150% 2/25/33 Internal Transfer From Acct Xxxxxx0800 90931CAA6	26,303.350	24,866.13	25,086.29	220.16
03/26/2025	Received 20,000 Par Value Of Regions Financial 5.722% 6/06/30 Internal Transfer From Acct Xxxxxx0800 7591EPAU4	20,000.000	20,000.00	20,446.40	446.40
03/26/2025	Received 45,000 Par Value Of Ford Cr Auto Owner 5.980% 6/15/28 Internal Transfer From Acct Xxxxxx0800 345295AF6	45,000.000	45,149.41	45,779.40	629.99
03/26/2025	Received 10,000 Par Value Of Vulcan Matls Co 5.700% 12/01/54 Internal Transfer From Acct Xxxxxx0800 929160BD0	10,000.000	9,957.47	9,768.70	- 188.77
03/26/2025	Received 5,000 Par Value Of Vulcan Matls Co 5.700% 12/01/54 Internal Transfer From Acct Xxxxxx0800 929160BD0	5,000.000	4,978.73	4,884.35	- 94.38
03/26/2025	Received 11,000 Par Value Of Applovin Corp Sr 5.125% 12/01/29 Internal Transfer From Acct Xxxxxx0800 03831WAB4	11,000.000	10,995.82	11,041.36	45.54

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RECEIPTS AND DELIVERIES IN KIND (continued)

DATE	DESCRIPTION	SHARES OR FACE AMOUNT	BOOK VALUE	MARKET VALUE	REALIZED/ UNREALIZED GAIN/LOSS
03/26/2025	Received 10,000 Par Value Of Occidental 6.200% 3/15/40 Internal Transfer From Acct Xxxxxx0800 674599DJ1	10,000.000	10,237.10	9,887.70	- 349.40
03/26/2025	Received 10,000 Par Value Of Occidental 6.200% 3/15/40 Internal Transfer From Acct Xxxxxx0800 674599DJ1	10,000.000	10,237.10	9,887.70	- 349.40
03/26/2025	Received 20,000 Par Value Of Pacific Gas Elec 3.450% 7/01/25 Internal Transfer From Acct Xxxxxx0800 694308JL2	20,000.000	19,800.80	19,917.20	116.40
03/26/2025	Received 28,000 Par Value Of Plains All Amer Pipe 4.300% 1/31/43 Internal Transfer From Acct Xxxxxx0800 72650RBC5	28,000.000	19,544.00	22,456.56	2,912.56
03/26/2025	Received 29,000 Par Value Of Electronic Arts Inc 2.950% 2/15/51 Internal Transfer From Acct Xxxxxx0800 285512AF6	29,000.000	17,405.51	18,345.98	940.47
03/26/2025	Received 15,000 Par Value Of Wells Fargo Co Mtn 5.198% 1/23/30 Internal Transfer From Acct Xxxxxx0800 95000U3J0	15,000.000	15,000.00	15,220.65	220.65
03/26/2025	Received 16,000 Par Value Of Weyerhaeuser Co 7.375% 3/15/32 Internal Transfer From Acct Xxxxxx0800 962166BR4	16,000.000	17,236.48	17,972.00	735.52

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RECEIPTS AND DELIVERIES IN KIND (continued)

DATE	DESCRIPTION	SHARES OR FACE AMOUNT	BOOK VALUE	MARKET VALUE	REALIZED/ UNREALIZED GAIN/LOSS
03/26/2025	Received 15,000 Par Value Of Simon Ppty Group 4.750% 9/26/34 Internal Transfer From Acct Xxxxxx0800 828807DY0	15,000.000	14,896.35	14,319.60	- 576.75
03/26/2025	Received 27,889.1 Par Value Of Delta Air Lines 5.000% 12/10/29 Internal Transfer From Acct Xxxxxx0800 247361ZW1	27,889.100	24,124.07	26,045.35	1,921.28
03/26/2025	Received 10,000 Par Value Of Pnc Finl Svcs Group 3.400% 12/15/69 Internal Transfer From Acct Xxxxxx0800 693475BC8	10,000.000	8,893.20	9,511.70	618.50
03/26/2025	Received 30,000 Par Value Of At T Inc 2.550% 12/01/33 Internal Transfer From Acct Xxxxxx0800 00206RMM1	30,000.000	24,046.20	24,515.10	468.90
03/26/2025	Received 30,000 Par Value Of Gm Fin Atmbl Lease 5.160% 1/20/27 Internal Transfer From Acct Xxxxxx0800 362541AE4	30,000.000	29,630.86	30,030.90	400.04
03/26/2025	Received 20,000 Par Value Of World Omni Auto Rec 4.990% 3/15/30 Internal Transfer From Acct Xxxxxx0800 98164YAD3	20,000.000	19,998.52	20,166.00	167.48
03/26/2025	Received 5,000 Par Value Of General Mtn 5.875% 1/14/38 Internal Transfer From Acct Xxxxxx0800 36962G3P7	5,000.000	5,260.98	5,248.70	- 12.28

RECEIPTS AND DELIVERIES IN KIND (continued)

DATE	DESCRIPTION	SHARES OR FACE AMOUNT	BOOK VALUE	MARKET VALUE	REALIZED/ UNREALIZED GAIN/LOSS
03/26/2025	Received 15,000 Par Value Of General Mtn 5.875% 1/14/38 Internal Transfer From Acct Xxxxxx0800 36962G3P7	15,000.000	15,782.93	15,746.10	- 36.83
03/26/2025	Received 10,000 Par Value Of American Express Co 5.085% 1/30/31 Internal Transfer From Acct Xxxxxx0800 025816DY2	10,000.000	10,000.00	10,102.40	102.40
03/26/2025	Received 15,000 Par Value Of Gatx Corp 5.500% 6/15/35 Internal Transfer From Acct Xxxxxx0800 361448BS1	15,000.000	14,943.75	14,959.05	15.30
03/26/2025	Received 15,000 Par Value Of Valero Energy Corp 5.150% 2/15/30 Internal Transfer From Acct Xxxxxx0800 91913YBF6	15,000.000	14,973.60	15,102.30	128.70
03/26/2025	Received 30,000 Par Value Of First Natl Master 4.850% 2/15/30 Internal Transfer From Acct Xxxxxx0800 32113CCE8	30,000.000	29,995.75	30,209.40	213.65
03/26/2025	Received 20,000 Par Value Of Flowers Foods Inc 6.200% 3/15/55 Internal Transfer From Acct Xxxxxx0800 343498AE1	20,000.000	19,866.00	20,292.00	426.00
03/26/2025	Received 15,000 Par Value Of Sysco Corp Sr 5.400% 3/23/35 Internal Transfer From Acct Xxxxxx0800 871829BV8	15,000.000	14,988.60	15,036.90	48.30

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RECEIPTS AND DELIVERIES IN KIND (continued)

DATE	DESCRIPTION	SHARES OR FACE AMOUNT	BOOK VALUE	MARKET VALUE	REALIZED/ UNREALIZED GAIN/LOSS
03/26/2025	Received 20,000 Par Value Of American Wtr Cap 5.250% 3/01/35 Internal Transfer From Acct Xxxxxx0800 03040WBF1	20,000.000	19,923.00	20,083.40	160.40
03/26/2025	Received 10,000 Par Value Of General Mtrs Finl Co 5.050% 4/04/28 Internal Transfer From Acct Xxxxxx0800 37045XFE1	10,000.000	9,998.00	10,008.60	10.60
03/26/2025	Received 15,000 Par Value Of Extra Space Storage 5.700% 4/01/28 Internal Transfer From Acct Xxxxxx0800 30225VAJ6	15,000.000	15,428.55	15,378.15	- 50.40
03/26/2025	Received 20,000 Par Value Of Synopsys Inc 5.150% 4/01/35 Internal Transfer From Acct Xxxxxx0800 871607AE7	20,000.000	19,956.00	20,075.00	119.00
03/26/2025	Received 10,000 Par Value Of Mplx LP 5.950% 4/01/55 Internal Transfer From Acct Xxxxxx0800 55336VBZ2	10,000.000	9,833.10	9,631.00	- 202.10
03/26/2025	Received 20,000 Par Value Of Commonwealth Edison 5.875% 2/01/33 Internal Transfer From Acct Xxxxxx0800 202795HG8	20,000.000	20,078.40	20,844.60	766.20
03/26/2025	Received 18,000 Par Value Of Suncor Energy Inc 5.950% 12/01/34 Internal Transfer From Acct Xxxxxx0800 867229AD8	18,000.000	17,308.80	18,595.62	1,286.82

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RECEIPTS AND DELIVERIES IN KIND (continued)

DATE	DESCRIPTION	SHARES OR FACE AMOUNT	BOOK VALUE	MARKET VALUE	REALIZED/ UNREALIZED GAIN/LOSS
03/26/2025	Received 13,000 Par Value Of Bat Capital Corp 5.350% 8/15/32 Internal Transfer From Acct Xxxxxx0800 05526DCB9	13,000.000	12,989.60	13,035.10	45.50
03/26/2025	Received 10,000 Par Value Of Duke Energy 5.550% 3/15/54 Internal Transfer From Acct Xxxxxx0800 26442EAL4	10,000.000	10,086.30	9,634.80	- 451.50
03/26/2025	Received 10,000 Par Value Of Duke Energy 5.550% 3/15/54 Internal Transfer From Acct Xxxxxx0800 26442EAL4	10,000.000	10,086.30	9,634.80	- 451.50
03/26/2025	Received 26,315.14 Par Value Of United Airlines 4.300% 2/15/27 Internal Transfer From Acct Xxxxxx0800 909319AA3	26,315.140	25,024.12	26,203.83	1,179.71
03/26/2025	Received 10,000 Par Value Of Hubbell Inc 3.350% 3/01/26 Internal Transfer From Acct Xxxxxx0800 443510AG7	10,000.000	9,819.60	9,864.70	45.10
03/26/2025	Received 25,000 Par Value Of Energy Transfer 8.250% 11/15/29 Internal Transfer From Acct Xxxxxx0800 29273RBC2	25,000.000	27,795.00	28,158.75	363.75
03/26/2025	Received 24,089.85 Par Value Of United Air 2014 1 A 4.000% 4/11/26 Internal Transfer From Acct Xxxxxx0800 90932PAA6	24,089.850	23,382.09	23,786.32	404.23

RECEIPTS AND DELIVERIES IN KIND (continued)

DATE	DESCRIPTION	SHARES OR FACE AMOUNT	BOOK VALUE	MARKET VALUE	REALIZED/ UNREALIZED GAIN/LOSS
03/26/2025	Received 16,000 Par Value Of Mattel Inc 5.450% 11/01/41 Internal Transfer From Acct Xxxxxx0800 577081AW2	16,000.000	12,916.16	14,673.60	1,757.44
Total Corporate Obligations		**1,585,483.680**	**1,529,303.37**	**1,558,754.36**	**29,450.99**
Foreign Obligations					
03/26/2025	Received 20,000 Par Value Of Hsbc Hldgs Plc 2.804% 5/24/32 Internal Transfer From Acct Xxxxxx0800 404280CT4	20,000.000	16,809.60	17,427.20	617.60
03/26/2025	Received 10,000 Par Value Of Bank Of Nova Scotia 4.900% 9/04/72 Internal Transfer From Acct Xxxxxx0800 064159VJ2	10,000.000	9,866.95	9,939.70	72.75
03/26/2025	Received 10,000 Par Value Of Bank Of Nova Scotia 4.900% 9/04/72 Internal Transfer From Acct Xxxxxx0800 064159VJ2	10,000.000	9,866.95	9,939.70	72.75
03/26/2025	Received 20,000 Par Value Of Santander Uk Group 4.858% 9/11/30 Internal Transfer From Acct Xxxxxx0800 80281LAU9	20,000.000	20,000.00	19,759.80	- 240.20
03/26/2025	Received 10,000 Par Value Of Royal Bk Cda Fr Mtn 4.965% 1/24/29 Internal Transfer From Acct Xxxxxx0800 78017DAA6	10,000.000	10,002.20	10,066.20	64.00

RECEIPTS AND DELIVERIES IN KIND (continued)

DATE	DESCRIPTION	SHARES OR FACE AMOUNT	BOOK VALUE	MARKET VALUE	REALIZED/ UNREALIZED GAIN/LOSS
03/26/2025	Received 15,000 Par Value Of Royal Bk Cda Fr Mtn 4.965% 1/24/29 Internal Transfer From Acct Xxxxxx0800 78017DAA6	15,000.000	15,003.30	15,099.30	96.00
03/26/2025	Received 20,000 Par Value Of Bhp Billiton Fin 5.125% 2/21/32 Internal Transfer From Acct Xxxxxx0800 055451BK3	20,000.000	19,917.60	20,151.20	233.60
03/26/2025	Received 20,000 Par Value Of Canadian Imperial Bk 6.092% 10/03/33 Internal Transfer From Acct Xxxxxx0800 13607LWW9	20,000.000	20,797.60	21,157.40	359.80
03/26/2025	Received 20,000 Par Value Of Barclays Plc Sr Nt 5.690% 3/12/30 Internal Transfer From Acct Xxxxxx0800 06738ECR4	20,000.000	20,045.40	20,458.20	412.80
Total Foreign Obligations		**145,000.000**	**142,309.60**	**143,998.70**	**1,689.10**
US Treas & Agency Obligations					
03/26/2025	Received 74,842.9 Par Value Of FNMA Cb8133 5.000% 3/01/54 Internal Transfer From Acct Xxxxxx0800 3140QUBB1	74,842.900	72,410.51	73,188.12	777.61
03/26/2025	Received 30,000 Par Value Of F H L M C Mltcl Mtg 5.180% 3/25/29 Internal Transfer From Acct Xxxxxx0800 3137HCKV3	30,000.000	30,628.71	30,754.80	126.09

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RECEIPTS AND DELIVERIES IN KIND (continued)

DATE	DESCRIPTION	SHARES OR FACE AMOUNT	BOOK VALUE	MARKET VALUE	REALIZED/ UNREALIZED GAIN/LOSS
03/26/2025	Received 30,000 Par Value Of F H L M C Mltcl Mtg 5.180% 3/25/29 Internal Transfer From Acct Xxxxxx0800 3137HCKV3	30,000.000	30,628.71	30,754.80	126.09
03/26/2025	Received 69,320.47 Par Value Of F H L M C #Sd8244 4.000% 9/01/52 Internal Transfer From Acct Xxxxxx0800 3132DWER0	69,320.470	65,020.42	64,456.25	- 564.17
03/26/2025	Received 3,000 Par Value Of U S Treasury Bd 4.250% 8/15/54 Internal Transfer From Acct Xxxxxx0800 912810UC0	3,000.000	2,763.01	2,797.50	34.49
03/26/2025	Received 18,000 Par Value Of U S Treasury Bd 4.250% 8/15/54 Internal Transfer From Acct Xxxxxx0800 912810UC0	18,000.000	16,578.03	16,785.00	206.97
03/26/2025	Received 20,000 Par Value Of U S Treasury Bd 4.250% 8/15/54 Internal Transfer From Acct Xxxxxx0800 912810UC0	20,000.000	18,420.03	18,650.00	229.97
03/26/2025	Received 15,000 Par Value Of U S Treasury Bd 3.875% 5/15/43 Internal Transfer From Acct Xxxxxx0800 912810TS7	15,000.000	13,760.74	13,553.85	- 206.89
03/26/2025	Received 178,685.68 Par Value Of F N M A #Ma4838 3.500% 11/01/52 Internal Transfer From Acct Xxxxxx0800 31418ELU2	178,685.680	153,111.30	160,806.39	7,695.09

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RECEIPTS AND DELIVERIES IN KIND (continued)

DATE	DESCRIPTION	SHARES OR FACE AMOUNT	BOOK VALUE	MARKET VALUE	REALIZED/ UNREALIZED GAIN/LOSS
03/26/2025	Received 128,000 Par Value Of U S Treasury Nt 4.250% 11/15/34 Internal Transfer From Acct Xxxxxx0800 91282CLW9	128,000.000	126,446.51	127,360.00	913.49
03/26/2025	Received 20,000 Par Value Of U S Treasury Nt 4.250% 11/15/34 Internal Transfer From Acct Xxxxxx0800 91282CLW9	20,000.000	19,757.27	19,900.00	142.73
03/26/2025	Received 40,000 Par Value Of U S Treasury Nt 4.250% 11/15/34 Internal Transfer From Acct Xxxxxx0800 91282CLW9	40,000.000	39,514.53	39,800.00	285.47
03/26/2025	Received 40,000 Par Value Of U S Treasury Nt 4.250% 11/15/34 Internal Transfer From Acct Xxxxxx0800 91282CLW9	40,000.000	39,514.53	39,800.00	285.47
03/26/2025	Received 150,000 Par Value Of U S Treasury Nt 4.250% 11/15/34 Internal Transfer From Acct Xxxxxx0800 91282CLW9	150,000.000	148,179.50	149,250.00	1,070.50
03/26/2025	Received 30,000 Par Value Of U S Treasury Nt 4.250% 11/15/34 Internal Transfer From Acct Xxxxxx0800 91282CLW9	30,000.000	29,635.90	29,850.00	214.10
03/26/2025	Received 40,000 Par Value Of U S Treasury Nt 4.250% 11/15/34 Internal Transfer From Acct Xxxxxx0800 91282CLW9	40,000.000	39,514.53	39,800.00	285.47

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RECEIPTS AND DELIVERIES IN KIND (continued)

DATE	DESCRIPTION	SHARES OR FACE AMOUNT	BOOK VALUE	MARKET VALUE	REALIZED/ UNREALIZED GAIN/LOSS
03/26/2025	Received 2,000 Par Value Of U S Treasury Nt 4.500% 11/15/54 Internal Transfer From Acct Xxxxxx0800 912810UE6	2,000.000	1,959.20	1,946.56	- 12.64
03/26/2025	Received 9,000 Par Value Of U S Treasury Nt 4.500% 11/15/54 Internal Transfer From Acct Xxxxxx0800 912810UE6	9,000.000	8,816.42	8,759.52	- 56.90
03/26/2025	Received 17,000 Par Value Of U S Treasury Bd 4.250% 8/15/44 Internal Transfer From Acct Xxxxxx0800 912810UD8	17,000.000	16,180.20	15,770.22	- 409.98
03/26/2025	Received 75,000 Par Value Of U S Treasury Bd 4.250% 8/15/44 Internal Transfer From Acct Xxxxxx0800 912810UD8	75,000.000	71,383.23	69,574.50	- 1,808.73
03/26/2025	Received 344,472.38 Par Value Of F H L M C #Sd8288 5.000% 12/01/52 Internal Transfer From Acct Xxxxxx0800 3132DWF57	344,472.380	325,634.06	336,621.85	10,987.79
03/26/2025	Received 267,844.13 Par Value Of F N M A #Ma4867 4.500% 12/01/52 Internal Transfer From Acct Xxxxxx0800 31418EMR8	267,844.130	245,872.55	255,362.59	9,490.04
03/26/2025	Received 105,000 Par Value Of U S Treas Bd Strip 5/15/54 Internal Transfer From Acct Xxxxxx0800 912803HB2	105,000.000	32,817.75	27,538.35	- 5,279.40

RECEIPTS AND DELIVERIES IN KIND (continued)

DATE	DESCRIPTION	SHARES OR FACE AMOUNT	BOOK VALUE	MARKET VALUE	REALIZED/ UNREALIZED GAIN/LOSS
03/26/2025	Received 388,317.19 Par Value Of F H L M C #Sd8237 4.000% 7/01/52 Internal Transfer From Acct Xxxxxx0800 3132DWEJ8	388,317.190	345,177.57	361,068.97	15,891.40
03/26/2025	Received 125,000 Par Value Of U S Treas Bd Strip 8/15/44 Internal Transfer From Acct Xxxxxx0800 912834NV6	125,000.000	52,895.00	48,613.75	- 4,281.25
03/26/2025	Received 415,000 Par Value Of U S Treasury Nt 4.375% 1/31/32 Internal Transfer From Acct Xxxxxx0800 91282CMK4	415,000.000	414,189.45	419,602.35	5,412.90
03/26/2025	Received 14,000 Par Value Of U S Treasury Nt 4.625% 2/15/35 Internal Transfer From Acct Xxxxxx0800 91282CMM0	14,000.000	14,370.85	14,354.38	- 16.47
03/26/2025	Received 25,000 Par Value Of U S Treasury Nt 4.625% 2/15/35 Internal Transfer From Acct Xxxxxx0800 91282CMM0	25,000.000	25,662.23	25,632.82	- 29.41
03/26/2025	Received 35,000 Par Value Of U S Treasury Nt 4.625% 2/15/35 Internal Transfer From Acct Xxxxxx0800 91282CMM0	35,000.000	35,927.12	35,885.95	- 41.17
03/26/2025	Received 13,000 Par Value Of U S Treasury Nt 4.000% 2/28/30 Internal Transfer From Acct Xxxxxx0800 91282CGQ8	13,000.000	12,966.48	12,961.39	- 5.09

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RECEIPTS AND DELIVERIES IN KIND (continued)

DATE	DESCRIPTION	SHARES OR FACE AMOUNT	BOOK VALUE	MARKET VALUE	REALIZED/ UNREALIZED GAIN/LOSS
03/26/2025	Received 60,000 Par Value Of U S Treasury Nt 4.125% 2/29/32 Internal Transfer From Acct Xxxxxx0800 91282CMR9	60,000.000	60,419.53	59,765.40	- 654.13
Total US Treas & Agency Obligations		**2,782,482.750**	**2,510,155.87**	**2,550,965.31**	**40,809.44**
Total Free Receipts		**4,512,966.430**	**4,181,768.84**	**4,253,718.37**	**71,949.53**

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PURCHASES

DATE	DESCRIPTION	SHARES/ FACE AMOUNT	COMMISSION	CASH	BOOK VALUE
Cash And Equivalents					
03/26/2025	Purchased 22,000 Units Of First Am Govt Ob Fd Cl X Trade Date 3/26/25 31846V336	22,000.000	.00	- 22,000.00	22,000.00
Total First Am Govt Ob Fd Cl X		**22,000.000**	**.00**	**- 22,000.00**	**22,000.00**
Total Cash And Equivalents		**22,000.000**	**.00**	**- 22,000.00**	**22,000.00**
Corporate Issues					
03/31/2025	Purchased 20,000 Par Value Of Americold Rlty Oper 5.600% 5/15/32 Trade Date 3/31/25 Purchased Through Truist Securities, Inc. Swift External Ref#: Djcav-Xdabqyfwaa 20,000 Par Value At 100.389 % 03063UAB7	20,000.000	.00	- 20,077.80	20,077.80
Total Americold Rlty Oper 5.600% 5/15/32		**20,000.000**	**.00**	**- 20,077.80**	**20,077.80**
Total Corporate Issues		**20,000.000**	**.00**	**- 20,077.80**	**20,077.80**
Total Purchases		**42,000.000**	**.00**	**- 42,077.80**	**42,077.80**

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PARS/CITY OF BREA 115P PEN FI
ACCOUNT 6746050802

SALES AND MATURITIES

DATE	DESCRIPTION	SHARES/ FACE AMOUNT	COMMISSION	TRANSACTION PROCEEDS	BOOK VALUE	REALIZED GAIN/LOSS
US Government Issues						
03/31/2025	Sold 20,000 Par Value Of U S Treasury Nt 4.375% 1/31/32 Trade Date 3/31/25 Sold Through Barclays Capital Inc. Fixed In Swift External Ref#: Djcav-Veaaeyfwaa 20,000 Par Value At 101.6758 % 91282CMK4	- 20,000.000	.00	20,335.16	- 19,960.94	374.22
Total U S Treasury Nt 4.375% 1/31/32		**- 20,000.000**	**.00**	**20,335.16**	**- 19,960.94**	**374.22**
Total Government Issues		**- 20,000.000**	**.00**	**20,335.16**	**- 19,960.94**	**374.22**
Corporate Issues						
03/31/2025	Sold 5,000 Par Value Of Suncor Energy Inc 5.950% 12/01/34 Trade Date 3/31/25 Sold Through Goldman Sachs & Co. LLC Swift External Ref#: Djcav-Hraaeyfwaa 5,000 Par Value At 103.3 % 867229AD8	- 5,000.000	.00	5,165.00	- 4,808.00	357.00
Total Suncor Energy Inc 5.950% 12/01/34		**- 5,000.000**	**.00**	**5,165.00**	**- 4,808.00**	**357.00**
Total Corporate Issues		**- 5,000.000**	**.00**	**5,165.00**	**- 4,808.00**	**357.00**
Total Sales And Maturities		**- 25,000.000**	**.00**	**25,500.16**	**- 24,768.94**	**731.22**

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PARS/CITY OF BREA 115P PEN FI
ACCOUNT 6746050802

SALES AND MATURITIES MESSAGES

Realized gain/loss should not be used for tax purposes.

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PENDING TRADES

TRADE DATE	SETTLE DATE	DESCRIPTION	SHARES/ PAR VALUE	BOOK VALUE	CASH
Purchases					
03/31/2025	04/03/2025	Purchased 20,000 Par Value Of Americold Rlty Oper 5.600% 5/15/32 Trade Date 3/31/25 Purchased Through Truist Securities, Inc. Purchased On The Marketaxess Corporation Swift External Ref#: Djcav-Xdabqyfwaa 20,000 Par Value At 100.389 % 03063UAB7	20,000.000	20,077.80	- 20,077.80
Total Purchases			**20,000.000**	**20,077.80**	**- 20,077.80**
Sales					
03/31/2025	04/01/2025	Sold 20,000 Par Value Of U S Treasury Nt 4.375% 1/31/32 Trade Date 3/31/25 Sold Through Barclays Capital Inc. Fixed In Sold On The Off-Exchange Transactions - Li Swift External Ref#: Djcav-Veaaeyfwaa 20,000 Par Value At 101.6758 % 91282CMK4	- 20,000.000	- 19,960.94	20,335.16
03/31/2025	04/01/2025	Sold 5,000 Par Value Of Suncor Energy Inc 5.950% 12/01/34 Trade Date 3/31/25 Sold Through Goldman Sachs & Co. LLC Sold On The Marketaxess Corporation Swift External Ref#: Djcav-Hraaeyfwaa 5,000 Par Value At 103.3 % 867229AD8	- 5,000.000	- 4,808.00	5,165.00
Total Sales			**- 25,000.000**	**- 24,768.94**	**25,500.16**
Net Trades Pending Settlement			**- 5,000.000**	**- 4,691.14**	**5,422.36**

BOND SUMMARY

	PAR VALUE	MARKET VALUE	PERCENTAGE OF CATEGORY
SHORT-TERM MATURITY DETAIL			
91 to 120 Days			
Pacific Gas Elec 3.450% 7/01/25	20,000.00	19,920.20	100.00
Total 91 to 120 Days	**20,000.00**	**19,920.20**	**100.00**
Total	**20,000.00**	**19,920.20**	**100.00**
MATURITY SUMMARY			
2025	20,000.00	19,920.20	0.46
2026	64,089.85	63,969.14	1.50
2027	187,315.14	183,900.59	4.32
2028	326,886.24	327,204.23	7.67
2029	228,889.10	234,010.84	5.49
2030	188,000.00	188,667.21	4.43
2031	92,000.00	91,214.64	2.14
2032	569,000.00	575,683.28	13.50
2033	114,303.35	110,346.42	2.59
2034	550,000.00	552,236.71	12.94
2035 - 2039	219,000.00	225,240.52	5.27
2040 - 2044	296,000.00	206,066.03	4.82
2045 - 2049	.00	.00	0.00
2050 - 2054	1,592,482.75	1,428,968.31	33.49
OVER 2054	60,000.00	59,288.30	1.38
Total	**4,507,966.43**	**4,266,716.42**	**100.00**
MOODY'S RATING			
Aaa	1,079,000.00	1,074,178.27	25.18
Aa3	66,303.35	64,581.07	1.51
A1	172,889.10	173,507.02	4.07
A2	190,000.00	187,594.24	4.40
A3	55,000.00	53,012.15	1.24
Baa1	284,000.00	276,157.42	6.47
Baa2	250,000.00	238,683.44	5.59

BOND SUMMARY (continued)

	PAR VALUE	MARKET VALUE	PERCENTAGE OF CATEGORY
Baa3	129,000.00	128,425.97	3.01
Ba1	11,000.00	11,042.57	0.26
N/A	2,165,773.98	2,031,452.02	47.61
Not Provided	105,000.00	28,082.25	0.66
Total	**4,507,966.43**	**4,266,716.42**	**100.00**
S&P RATING			
AAA	250,000.00	248,764.60	5.83
AA-	15,000.00	14,697.15	0.34
A+	42,089.85	41,984.44	0.98
A	253,201.38	253,979.12	5.95
A-	216,889.10	213,486.88	5.00
BBB+	253,000.00	238,649.53	5.59
BBB	292,000.00	284,104.88	6.66
BBB-	99,000.00	99,637.42	2.34
BB+	20,000.00	19,787.00	0.46
N/A	2,948,786.10	2,810,075.93	65.86
N/R	13,000.00	13,467.22	0.32
Not Provided	105,000.00	28,082.25	0.67
Total	**4,507,966.43**	**4,266,716.42**	**100.00**

BOND QUALITY SCHEDULE

MOODYS RATING

ASSET NAME	SHARES/ PAR VALUE	PRICE	MARKET	BOOK VALUE	UNREALIZED GAIN/LOSS	YIELD TO CALL/ MATURITY
Aaa Bonds						
Bmw Veh Owner Tr 3.440% 12/26/28 05602RAE1 Standard & Poors Rating: AAA	100,000.000	99.1860	99,186.00	95,808.59	3,377.41	3.67
Daimler Trucks 5.770% 12/15/27 233874AC0 Standard & Poors Rating: N/A	10,000.000	100.8640	10,086.40	9,999.11	87.29	5.43
First Natl Master 4.850% 2/15/30 32113CCE8 Standard & Poors Rating: N/A	30,000.000	101.0390	30,311.70	29,995.75	315.95	4.61
First Natl Mstr 8.24026% 4/16/29 32113CBV1 Standard & Poors Rating: N/A	40,000.000	100.5740	40,229.60	39,920.31	309.29	8.07
Ford Cr Auto Owner 5.980% 6/15/28 345295AF6 Standard & Poors Rating: N/A	45,000.000	101.8010	45,810.45	45,149.41	661.04	5.37
U S Treasury Bd 3.875% 5/15/43 912810TS7 Standard & Poors Rating: N/A	15,000.000	91.2810	13,692.15	13,760.74	- 68.59	4.59
U S Treasury Bd 4.250% 8/15/44 912810UD8 Standard & Poors Rating: N/A	92,000.000	93.6880	86,192.96	87,563.43	- 1,370.47	4.75
U S Treasury Bd 4.250% 8/15/54 912810UC0 Standard & Poors Rating: N/A	41,000.000	94.3910	38,700.31	37,761.07	939.24	4.60
U S Treasury Nt 4.000% 2/28/30 91282CGQ8 Standard & Poors Rating: N/A	13,000.000	100.2270	13,029.51	12,966.48	63.03	3.95

BOND QUALITY SCHEDULE (continued)

MOODYS RATING

ASSET NAME	SHARES/ PAR VALUE	PRICE	MARKET	BOOK VALUE	UNREALIZED GAIN/LOSS	YIELD TO CALL/ MATURITY
U S Treasury Nt 4.125% 2/29/32 91282CMR9 Standard & Poors Rating: N/A	60,000.000	100.2660	60,159.60	60,419.53	- 259.93	4.08
U S Treasury Nt 4.250% 11/15/34 91282CLW9 Standard & Poors Rating: N/A	448,000.000	100.2970	449,330.56	442,562.77	6,767.79	4.21
U S Treasury Nt 4.500% 11/15/54 912810UE6 Standard & Poors Rating: N/A	11,000.000	98.5310	10,838.41	10,775.62	62.79	4.59
U S Treasury Nt 4.625% 2/15/35 91282CMM0 Standard & Poors Rating: N/A	74,000.000	103.3130	76,451.62	75,960.20	491.42	4.21
World Omni Aut Lea 5.570% 7/17/28 981944AE1 Standard & Poors Rating: N/A	100,000.000	100.1590	100,159.00	98,414.06	1,744.94	5.52
Total Aaa Bonds			**1,074,178.27**	**1,061,057.07**	**13,121.20**	
Aa3 Bonds						
Meta Platforms Inc 5.400% 8/15/54 Next Call Date 02/15/2054 30303M8V7 Standard & Poors Rating: AA-	15,000.000	97.9810	14,697.15	14,940.15	- 243.00	5.54
State Str Corp Sr Nt 4.675% 10/22/32 Next Call Date 10/22/2031 857477CR2 Standard & Poors Rating: A	25,000.000	98.8980	24,724.50	25,000.00	- 275.50	4.86
United Air 2019 1 4.150% 2/25/33 90931CAA6 Standard & Poors Rating: N/A	26,303.350	95.6510	25,159.42	24,866.13	293.29	4.82
Total Aa3 Bonds			**64,581.07**	**64,806.28**	**- 225.21**	

BOND QUALITY SCHEDULE (continued)

MOODYS RATING

ASSET NAME	SHARES/ PAR VALUE	PRICE	MARKET	BOOK VALUE	UNREALIZED GAIN/LOSS	YIELD TO CALL/ MATURITY
A1 Bonds						
Bank Of America Mtn 3.194% 7/23/30 Next Call Date 07/23/2029 06051GHV4 Standard & Poors Rating: A-	20,000.000	93.7850	18,757.00	22,159.40	- 3,402.40	4.52
Bhp Billiton Fin 5.125% 2/21/32 Next Call Date 12/21/2031 055451BK3 Standard & Poors Rating: N/A	20,000.000	101.0750	20,215.00	19,917.60	297.40	4.94
Commonwealth Edison 5.875% 2/01/33 202795HG8 Standard & Poors Rating: A	20,000.000	104.2180	20,843.60	20,078.40	765.20	5.21
Delta Air Lines 5.000% 12/10/29 247361ZW1 Standard & Poors Rating: A-	27,889.100	94.0870	26,240.02	24,124.07	2,115.95	6.48
Jpmorgan Chase Co 5.766% 4/22/35 Next Call Date 04/22/2034 46647PEH5 Standard & Poors Rating: A	30,000.000	103.9310	31,179.30	31,778.40	- 599.10	5.26
Morgan Stanley 6.407% 11/01/29 Next Call Date 10/01/2029 61747YFH3 Standard & Poors Rating: A-	15,000.000	105.5480	15,832.20	15,506.40	325.80	5.04
Royal Bk Cda Fr Mtn 4.965% 1/24/29 Next Call Date 01/24/2028 78017DAA6 Standard & Poors Rating: A	25,000.000	100.7540	25,188.50	25,005.50	183.00	4.75
Wells Fargo Co Mtn 5.198% 1/23/30 Next Call Date 12/23/2029 95000U3J0 Standard & Poors Rating: BBB+	15,000.000	101.6760	15,251.40	15,000.00	251.40	4.80

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BOND QUALITY SCHEDULE (continued)

MOODYS RATING

ASSET NAME	SHARES/ PAR VALUE	PRICE	MARKET	BOOK VALUE	UNREALIZED GAIN/LOSS	YIELD TO CALL/ MATURITY
Total A1 Bonds			**173,507.02**	**173,569.77**	**- 62.75**	
A2 Bonds						
American Express Co 5.085% 1/30/31 Next Call Date 12/30/2030 025816DY2 Standard & Poors Rating: A-	10,000.000	101.2640	10,126.40	10,000.00	126.40	4.83
American Express Co 6.338% 10/30/26 025816DL0 Standard & Poors Rating: A-	30,000.000	100.9660	30,289.80	30,522.30	- 232.50	5.69
Canadian Imperial Bk 6.092% 10/03/33 Next Call Date 07/03/2033 13607LWW9 Standard & Poors Rating: A-	20,000.000	105.7770	21,155.40	20,797.60	357.80	5.24
Duke Energy 5.550% 3/15/54 Next Call Date 09/15/2053 26442EAL4 Standard & Poors Rating: A	20,000.000	96.8480	19,369.60	20,172.60	- 803.00	5.78
Entergy La LLC 5.150% 9/15/34 Next Call Date 06/15/2034 29364WBP2 Standard & Poors Rating: A	20,000.000	99.6990	19,939.80	19,923.80	16.00	5.19
Goldman Sachs 1.948% 10/21/27 Next Call Date 10/21/2026 38141GYM0 Standard & Poors Rating: BBB+	47,000.000	95.9190	45,081.93	42,843.79	2,238.14	3.63
Southern Calif 5.875% 12/01/53 Next Call Date 06/01/2053 842400HX4 Standard & Poors Rating: A-	19,000.000	95.9290	18,226.51	17,553.91	672.60	6.18

BOND QUALITY SCHEDULE (continued)

MOODYS RATING

ASSET NAME	SHARES/ PAR VALUE	PRICE	MARKET	BOOK VALUE	UNREALIZED GAIN/LOSS	YIELD TO CALL/ MATURITY
Westar Energy Inc 3.100% 4/01/27 Next Call Date 01/01/2027 95709TAP5 Standard & Poors Rating: A	24,000.000	97.5200	23,404.80	22,472.51	932.29	4.41
Total A2 Bonds			**187,594.24**	**184,286.51**	**3,307.73**	
A3 Bonds						
General Mtn 5.875% 1/14/38 36962G3P7 Standard & Poors Rating: A-	20,000.000	105.6280	21,125.60	21,043.91	81.69	5.26
Hsbc Hldgs Plc 2.804% 5/24/32 Next Call Date 05/24/2031 404280CT4 Standard & Poors Rating: A-	20,000.000	87.4680	17,493.60	16,809.60	684.00	4.90
Simon Ppty Group 4.750% 9/26/34 Next Call Date 06/26/2034 828807DY0 Standard & Poors Rating: A-	15,000.000	95.9530	14,392.95	14,896.35	- 503.40	5.30
Total A3 Bonds			**53,012.15**	**52,749.86**	**262.29**	
Baa1 Bonds						
American Wtr Cap 5.250% 3/01/35 Next Call Date 12/01/2034 03040WBF1 Standard & Poors Rating: A	20,000.000	100.5490	20,109.80	19,923.00	186.80	5.18
Arizona Pub 5.700% 8/15/34 Next Call Date 05/15/2034 040555DH4 Standard & Poors Rating: BBB+	10,000.000	101.9470	10,194.70	9,972.60	222.10	5.43

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BOND QUALITY SCHEDULE (continued)

MOODYS RATING

ASSET NAME	SHARES/ PAR VALUE	PRICE	MARKET	BOOK VALUE	UNREALIZED GAIN/LOSS	YIELD TO CALL/ MATURITY
Barclays Plc Sr Nt 5.690% 3/12/30 Next Call Date 03/12/2029 06738ECR4 Standard & Poors Rating: BBB+	20,000.000	102.5280	20,505.60	20,045.40	460.20	5.11
Bat Capital Corp 5.350% 8/15/32 Next Call Date 06/15/2032 05526DCB9 Standard & Poors Rating: BBB+	13,000.000	100.5720	13,074.36	12,989.60	84.76	5.26
Cigna Corp 4.375% 10/15/28 Next Call Date 07/15/2028 125523AH3 Standard & Poors Rating: A-	20,000.000	99.2370	19,847.40	19,774.40	73.00	4.61
Citizens Financial 6.645% 4/25/35 Next Call Date 04/25/2034 174610BG9 Standard & Poors Rating: BBB+	10,000.000	106.4060	10,640.60	10,008.87	631.73	5.80
Electronic Arts Inc 2.950% 2/15/51 Next Call Date 08/15/2050 285512AF6 Standard & Poors Rating: BBB+	29,000.000	63.4290	18,394.41	17,405.51	988.90	5.66
Hubbell Inc 3.350% 3/01/26 Next Call Date 12/01/2025 443510AG7 Standard & Poors Rating: BBB+	10,000.000	98.7760	9,877.60	9,819.60	58.00	4.73
Huntington 5.272% 1/15/31 446150BE3 Standard & Poors Rating: BBB+	20,000.000	101.0640	20,212.80	20,000.00	212.80	5.06
Pacific Gas Elec 3.450% 7/01/25 694308JL2 Standard & Poors Rating: BBB	20,000.000	99.6010	19,920.20	19,800.80	119.40	5.02

BOND QUALITY SCHEDULE (continued)

MOODYS RATING

ASSET NAME	SHARES/ PAR VALUE	PRICE	MARKET	BOOK VALUE	UNREALIZED GAIN/LOSS	YIELD TO CALL/ MATURITY
Regions Financial 5.722% 6/06/30 7591EPAU4 Standard & Poors Rating: BBB+	20,000.000	102.4070	20,481.40	20,000.00	481.40	5.18
Reinsurance Group 5.750% 9/15/34 Next Call Date 06/15/2034 759351AS8 Standard & Poors Rating: A	24,000.000	101.7170	24,412.08	23,925.88	486.20	5.51
Santander Uk Group 4.858% 9/11/30 Next Call Date 08/11/2030 80281LAU9 Standard & Poors Rating: BBB	20,000.000	99.0450	19,809.00	20,000.00	- 191.00	5.06
Suncor Energy Inc 5.950% 12/01/34 867229AD8 Standard & Poors Rating: N/R	13,000.000	103.5940	13,467.22	12,500.80	966.42	5.47
Synopsys Inc 5.150% 4/01/35 Next Call Date 01/01/2035 871607AE7 Standard & Poors Rating: BBB	20,000.000	100.5270	20,105.40	19,956.00	149.40	5.08
Sysco Corp Sr 5.400% 3/23/35 Next Call Date 12/23/2034 871829BV8 Standard & Poors Rating: BBB	15,000.000	100.6990	15,104.85	14,988.60	116.25	5.31
Total Baa1 Bonds			**276,157.42**	**271,111.06**	**5,046.36**	
Baa2 Bonds						
At T Inc 2.550% 12/01/33 Next Call Date 09/01/2033 00206RMM1 Standard & Poors Rating: BBB	30,000.000	81.9860	24,595.80	24,046.20	549.60	5.15

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PARS/CITY OF BREA 115P PEN FI
ACCOUNT 6746050802

BOND QUALITY SCHEDULE (continued)

MOODYS RATING

ASSET NAME	SHARES/ PAR VALUE	PRICE	MARKET	BOOK VALUE	UNREALIZED GAIN/LOSS	YIELD TO CALL/ MATURITY
Black Hills Corp 6.000% 1/15/35 Next Call Date 10/15/2034 092113AX7 Standard & Poors Rating: BBB+	15,000.000	103.5020	15,525.30	14,968.05	557.25	5.53
Citigroup Inc Sub 6.174% 5/25/34 Next Call Date 05/25/2033 17327CAR4 Standard & Poors Rating: BBB	20,000.000	102.4970	20,499.40	19,087.20	1,412.20	5.82
Energy Transfer 8.250% 11/15/29 Next Call Date 08/15/2029 29273RBC2 Standard & Poors Rating: BBB	25,000.000	113.1790	28,294.75	27,795.00	499.75	5.02
Essential Utils Inc 3.351% 4/15/50 Next Call Date 10/15/2049 29670GAE2 Standard & Poors Rating: BBB+	14,000.000	66.6670	9,333.38	8,620.08	713.30	5.92
Extra Space Storage 5.700% 4/01/28 Next Call Date 03/01/2028 30225VAJ6 Standard & Poors Rating: BBB+	15,000.000	102.7180	15,407.70	15,428.55	- 20.85	4.72
Gatx Corp 5.500% 6/15/35 Next Call Date 03/15/2035 361448BS1 Standard & Poors Rating: BBB	15,000.000	99.9870	14,998.05	14,943.75	54.30	5.50
General Mtrs Finl Co 5.050% 4/04/28 37045XFE1 Standard & Poors Rating: BBB	10,000.000	100.1030	10,010.30	9,998.00	12.30	5.01
Motorola Solutions 2.750% 5/24/31 Next Call Date 02/24/2031 620076BU2 Standard & Poors Rating: BBB	12,000.000	88.5870	10,630.44	9,538.08	1,092.36	4.92

BOND QUALITY SCHEDULE (continued)

MOODYS RATING

ASSET NAME	SHARES/ PAR VALUE	PRICE	MARKET	BOOK VALUE	UNREALIZED GAIN/LOSS	YIELD TO CALL/ MATURITY
Mplx LP 5.950% 4/01/55 Next Call Date 10/01/2054 55336VBZ2 Standard & Poors Rating: BBB	10,000.000	96.3650	9,636.50	9,833.10	- 196.60	6.22
Plains All Amer Pipe 4.300% 1/31/43 Next Call Date 07/31/2042 72650RBC5 Standard & Poors Rating: BBB	28,000.000	80.2650	22,474.20	19,544.00	2,930.20	6.14
Pnc Finl Svcs Group 3.400% 12/15/69 Next Call Date 09/15/2026 693475BC8 Standard & Poors Rating: BBB-	10,000.000	95.1320	9,513.20	8,893.20	620.00	3.62
Valero Energy Corp 5.150% 2/15/30 Next Call Date 01/15/2030 91913YBF6 Standard & Poors Rating: BBB	15,000.000	100.8730	15,130.95	14,973.60	157.35	4.94
Vulcan Matls Co 5.700% 12/01/54 Next Call Date 06/01/2054 929160BD0 Standard & Poors Rating: BBB+	15,000.000	97.7890	14,668.35	14,936.20	- 267.85	5.86
Weyerhaeuser Co 7.375% 3/15/32 962166BR4 Standard & Poors Rating: BBB	16,000.000	112.2820	17,965.12	17,236.48	728.64	5.24
Total Baa2 Bonds			**238,683.44**	**229,841.49**	**8,841.95**	
Baa3 Bonds						
Americold Rlty Oper 5.600% 5/15/32 Next Call Date 03/15/2032 03063UAB7 Standard & Poors Rating: N/A	20,000.000	100.3770	20,075.40	20,077.80	- 2.40	5.53

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BOND QUALITY SCHEDULE (continued)

MOODYS RATING

ASSET NAME	SHARES/ PAR VALUE	PRICE	MARKET	BOOK VALUE	UNREALIZED GAIN/LOSS	YIELD TO CALL/ MATURITY
Associated Banc Corp 6.455% 8/29/30 Next Call Date 08/29/2029 045487AD7 Standard & Poors Rating: BBB-	15,000.000	101.1870	15,178.05	15,098.16	79.89	6.19
Bank Of Nova Scotia 4.900% 9/04/72 Next Call Date 06/04/2025 064159VJ2 Standard & Poors Rating: BBB-	20,000.000	99.3170	19,863.40	19,733.90	129.50	0.00
Flowers Foods Inc 6.200% 3/15/55 Next Call Date 09/15/2054 343498AE1 Standard & Poors Rating: BBB	20,000.000	101.3760	20,275.20	19,866.00	409.20	6.10
Mattel Inc 5.450% 11/01/41 Next Call Date 05/01/2041 577081AW2 Standard & Poors Rating: BBB	16,000.000	91.5920	14,654.72	12,916.16	1,738.56	6.27
Occidental 6.200% 3/15/40 674599DJ1 Standard & Poors Rating: BB+	20,000.000	98.9350	19,787.00	20,474.20	- 687.20	6.31
Ovintiv Inc 6.250% 7/15/33 Next Call Date 04/15/2033 69047QAC6 Standard & Poors Rating: BBB-	18,000.000	103.2900	18,592.20	17,490.42	1,101.78	5.74
Total Baa3 Bonds			**128,425.97**	**125,656.64**	**2,769.33**	
Ba1 Bonds						
Applovin Corp Sr 5.125% 12/01/29 Next Call Date 11/01/2029 03831WAB4 Standard & Poors Rating: BBB-	11,000.000	100.3870	11,042.57	10,995.82	46.75	5.03
N/A Bonds						

BOND QUALITY SCHEDULE (continued)

MOODYS RATING

ASSET NAME	SHARES/ PAR VALUE	PRICE	MARKET	BOOK VALUE	UNREALIZED GAIN/LOSS	YIELD TO CALL/ MATURITY
F G Annuities Life 6.500% 6/04/29 Next Call Date 05/04/2029 30190AAF1 Standard & Poors Rating: BBB-	25,000.000	101.7920	25,448.00	25,012.10	435.90	6.01
F H L M C #Sd8237 4.000% 7/01/52 3132DWEJ8 Standard & Poors Rating: N/A	388,317.190	93.3160	362,362.07	345,177.57	17,184.50	4.42
F H L M C #Sd8244 4.000% 9/01/52 3132DWER0 Standard & Poors Rating: N/A	69,320.470	93.3210	64,690.56	65,020.42	- 329.86	4.42
F H L M C #Sd8288 5.000% 12/01/52 3132DWF57 Standard & Poors Rating: N/A	344,472.380	98.2710	338,516.45	325,634.06	12,882.39	5.12
F H L M C Mltcl Mtg 5.180% 3/25/29 3137HCKV3 Standard & Poors Rating: N/A	60,000.000	102.8920	61,735.20	61,257.42	477.78	4.39
F N M A #Ma4838 3.500% 11/01/52 31418ELU2 Standard & Poors Rating: N/A	178,685.680	90.2550	161,272.76	153,111.30	8,161.46	4.09
F N M A #Ma4867 4.500% 12/01/52 31418EMR8 Standard & Poors Rating: N/A	267,844.130	95.6920	256,305.40	245,872.55	10,432.85	4.78
FNMA Cb8133 5.000% 3/01/54 3140QUBB1 Standard & Poors Rating: N/A	74,842.900	98.2200	73,510.70	72,410.51	1,100.19	5.12
Gm Fin Atmbl Lease 5.160% 1/20/27 362541AE4 Standard & Poors Rating: AAA	30,000.000	100.0900	30,027.00	29,630.86	396.14	5.11

BOND QUALITY SCHEDULE (continued)

MOODYS RATING

ASSET NAME	SHARES/ PAR VALUE	PRICE	MARKET	BOOK VALUE	UNREALIZED GAIN/LOSS	YIELD TO CALL/ MATURITY
Ssm Health Care Corp 4.894% 6/01/28 Next Call Date 03/01/2028 784710AC9 Standard & Poors Rating: A+	18,000.000	101.0150	18,182.70	17,646.48	536.22	4.54
Toyota Auto Rec 1.020% 3/15/27 89238JAD7 Standard & Poors Rating: AAA	50,000.000	98.1880	49,094.00	45,835.94	3,258.06	1.97
U S Treas Bd Strip 8/15/44 912834NV6 Standard & Poors Rating: N/A	125,000.000	.3941	49,265.00	52,895.00	- 3,630.00	0.00 *
U S Treasury Nt 4.375% 1/31/32 91282CMK4 Standard & Poors Rating: N/A	395,000.000	101.7660	401,975.70	394,228.51	7,747.19	4.08
United Air 2014 1 A 4.000% 4/11/26 90932PAA6 Standard & Poors Rating: A+	24,089.850	98.8040	23,801.74	23,382.09	419.65	5.21
United Air 2014 2 3.750% 3/03/28 90932QAA4 Standard & Poors Rating: A	18,886.240	98.4880	18,600.68	18,296.05	304.63	4.31
United Airlines 4.300% 2/15/27 909319AA3 Standard & Poors Rating: A	26,315.140	99.5870	26,206.46	25,024.12	1,182.34	4.53
World Financial 4.620% 5/15/31 981464HU7 Standard & Poors Rating: AAA	50,000.000	100.4900	50,245.00	49,751.95	493.05	4.53
World Omni Auto Rec 4.990% 3/15/30 98164YAD3 Standard & Poors Rating: AAA	20,000.000	101.0630	20,212.60	19,998.52	214.08	4.75
Total N/A Bonds			**2,031,452.02**	**1,970,185.45**	**61,266.57**	

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BOND QUALITY SCHEDULE (continued)

MOODYS RATING

ASSET NAME	SHARES/ PAR VALUE	PRICE	MARKET	BOOK VALUE	UNREALIZED GAIN/LOSS	YIELD TO CALL/ MATURITY
Not Rated Bonds						
U S Treas Bd Strip 5/15/54 912803HB2 Standard & Poors Rating: Not Rated	105,000.000	.2675	28,082.25	32,817.75	- 4,735.50	0.00 *
GRAND TOTAL			**4,266,716.42**	**4,177,077.70**	**89,638.72**	

BOND QUALITY SCHEDULE MESSAGES

*Yield to Maturity for zero rate bonds may display as zero.

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Account Number: 6746050801
PARS/CITY OF BREA 115 POST
EMPLOYMENT BENEFIT TRUST OPEB

This statement is for the period from March 1, 2025 to March 31, 2025

Questions?
If you have any questions regarding your account or this statement, please contact your Account Manager.

Account Manager:
RODION BUTYRSKI
18300 VON KARMAN
SUITE 500
IRVINE CA 92612
Phone: 949-224-7211
E-mail: rodion.butyrski@usbank.com

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CITY OF BREA
ATTN.: CITY MANAGER
1 CIVIC CENTER CIRCLE
BREA, CA 92821-5792

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PARS/CITY OF BREA 115P OPEB
ACCOUNT 6746050801

Period from March 1, 2025 to March 31, 2025

MARKET AND COST RECONCILIATION

	03/31/2025 MARKET	03/31/2025 BOOK VALUE
Beginning Market And Cost	**453,067.62**	**446,159.73**
Investment Activity		
Interest	38.16	38.16
Dividends	1,543.76	1,543.76
Realized Gain/Loss	185.69	185.69
Change In Unrealized Gain/Loss	- 11,936.67	.00
Net Accrued Income (Current-Prior)	7.15	7.15
Total Investment Activity	**- 10,161.91**	**1,774.76**
Plan Expenses		
Administrative Expenses*	- 63.90	- 63.90
Trust Fees	- 72.04	- 72.04
Total Plan Expenses	**- 135.94**	**- 135.94**
Net Change In Market And Cost	**- 10,297.85**	**1,638.82**
Ending Market And Cost	**442,769.77**	**447,798.55**

MARKET AND COST RECONCILIATION MESSAGES

* Includes Professional Fees, Contract Administrator Fees and Investment Advisory Fees

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CASH RECONCILIATION

Beginning Cash	**.00**
Investment Activity	
Interest	38.16
Dividends	1,543.76
Cash Equivalent Purchases	- 7,351.79
Mutual Fund Purchases	- 9,318.22
Cash Equivalent Sales	6,224.03
Mutual Fund Sales	9,000.00
Total Investment Activity	**135.94**
Plan Expenses	
Administrative Expenses*	- 63.90
Trust Fees	- 72.04
Total Plan Expenses	**- 135.94**
Net Change In Cash	**.00**
Ending Cash	**.00**

CASH RECONCILIATION MESSAGES

* Includes Professional Fees, Contract Administrator Fees and Investment Advisory Fees

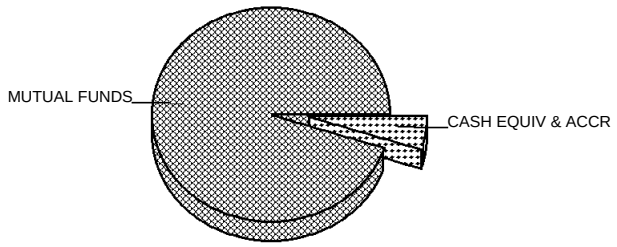
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PARS/CITY OF BREA 115P OPEB
ACCOUNT 6746050801

ASSET SUMMARY

ASSETS	03/31/2025 MARKET	03/31/2025 BOOK VALUE	% OF MARKET
Cash And Equivalents	12,621.52	12,621.52	2.85
Mutual Funds-Equity	220,618.76	227,959.84	49.83
Mutual Funds-Fixed Income	209,484.18	207,171.88	47.31
Total Assets	**442,724.46**	**447,753.24**	**99.99**
Accrued Income	45.31	45.31	0.01
Grand Total	**442,769.77**	**447,798.55**	**100.00**

Estimated Annual Income **12,825.12**



ASSET SUMMARY MESSAGES

Estimated Annual Income is an estimate provided for informational purposes only and should not be relied on for making investment, trading, or tax decisions. The estimates may not represent the actual value earned by your investments and they provide no guarantee of what your investments may earn in the future.

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ASSET DETAIL

DESCRIPTION	SHARES/ FACE AMOUNT	MARKET PRICE/UNIT	BOOK VALUE	UNREALIZED GAIN (LOSS) SINCE INCEPTION/ CURRENT PERIOD	ENDING ACCRUAL	YIELD ON MARKET
Cash And Equivalents						
Money Markets						
First Am Govt Ob Fd Cl X 31846V336 Asset Minor Code 1	12,621.520	12,621.52 1.0000	12,621.52	.00 .00	45.31	4.27
Total Money Markets	**12,621.520**	**12,621.52**	**12,621.52**	**.00** **.00**	**45.31**	**4.27**
Total Cash And Equivalents	**12,621.520**	**12,621.52**	**12,621.52**	**.00** **.00**	**45.31**	**4.27**
Mutual Funds						
Mutual Funds-Equity						
Cohen & Steers Instl Realty Shares 19247U106 Asset Minor Code 98	220.477	10,823.22 49.0900	10,798.80	24.42 - 499.71	.00	2.90
Columbia Small Cap Growth Inst3 19765Y340 Asset Minor Code 98	57.304	1,488.76 25.9800	1,577.00	- 88.24 - 146.12	.00	0.00
Columbia Contrarian Core Fund 19766M709 Asset Minor Code 98	956.156	33,245.54 34.7700	36,029.43	- 2,783.89 - 2,132.23	.00	0.73
Fidelity International Index Fund 315911727 Asset Minor Code 98	309.753	15,896.52 51.3200	15,489.52	407.00 - 47.73	.00	3.03
Emerald Growth Institutional 317609253 Asset Minor Code 98	62.872	1,419.65 22.5800	1,660.64	- 240.99 - 142.09	.00	2.99

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PARS/CITY OF BREA 115P OPEB
ACCOUNT 6746050801

ASSET DETAIL (continued)

DESCRIPTION	SHARES/ FACE AMOUNT	MARKET PRICE/UNIT	BOOK VALUE	UNREALIZED GAIN (LOSS) SINCE INCEPTION/ CURRENT PERIOD	ENDING ACCRUAL	YIELD ON MARKET
Goldman Sachs Gqg Ptnrs Intl Opps In 38147N293 Asset Minor Code 98	284.627	6,025.55 21.1700	6,498.30	- 472.75 74.43	.00	2.12
Hartford Schroders Emerging Markets 41665X859 Asset Minor Code 98	717.189	12,228.07 17.0500	12,298.72	- 70.65 43.53	.00	1.30
Lazard Cl List Infrastr Inst 52106N459 Asset Minor Code 98	347.624	5,770.56 16.6000	5,781.18	- 10.62 76.52	.00	2.60
Mfs International Growth R6 552746356 Asset Minor Code 98	127.580	5,506.35 43.1600	5,515.72	- 9.37 - 133.96	.00	1.63
Nyli Cbre Global Infrastructure Fd I 56064L298 Asset Minor Code 98	406.683	5,616.29 13.8100	5,291.99	324.30 56.71	.00	1.85
Putnam Core Equity Fund Y 74676P839 Asset Minor Code 98	346.432	14,248.75 41.1300	15,040.65	- 791.90 - 862.61	.00	0.77
Schwab U S Large Cap Etf 808524201 Asset Minor Code 94	4,695.000	103,665.60 22.0800	107,176.89	- 3,511.29 - 6,677.28	.00	1.29
Undiscovered Mgrs Behavioral Value 904504479 Asset Minor Code 98	57.776	4,683.90 81.0700	4,801.00	- 117.10 - 162.35	.00	2.05
Total Mutual Funds-Equity	**8,589.473**	**220,618.76**	**227,959.84**	**- 7,341.08** **- 10,552.89**	**.00**	**1.47**
Mutual Funds-Fixed Income						
Baird Aggregate Bond Fd Instl 057071854 Asset Minor Code 99	5,516.210	54,224.34 9.8300	53,569.77	654.57 - 234.57	.00	4.04

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ASSET DETAIL (continued)

DESCRIPTION	SHARES/ FACE AMOUNT	MARKET PRICE/UNIT	BOOK VALUE	UNREALIZED GAIN (LOSS) SINCE INCEPTION/ CURRENT PERIOD	ENDING ACCRUAL	YIELD ON MARKET
Dodge Cox Income 256210105 Asset Minor Code 99	4,199.133	52,909.08 12.6000	52,432.70	476.38 - 619.64	.00	4.21
Ishares Core U.S. Aggregate Bond Etf 464287226 Asset Minor Code 95	399.000	39,469.08 98.9200	38,882.07	587.01 - 131.67	.00	3.75
Nyli MacKay High Yield Corp Bd Fd R6 56063N881 Asset Minor Code 99	2,024.151	10,444.62 5.1600	10,456.41	- 11.79 - 120.80	.00	6.26
Pgim Total Return Bond Cl R6 74440B884 Asset Minor Code 99	4,358.858	52,437.06 12.0300	51,830.93	606.13 - 277.10	.00	4.74
Total Mutual Funds-Fixed Income	**16,497.352**	**209,484.18**	**207,171.88**	**2,312.30 - 1,383.78**	**.00**	**4.31**
Total Mutual Funds	**25,086.825**	**430,102.94**	**435,131.72**	**- 5,028.78 - 11,936.67**	**.00**	**2.85**
Total Assets	**37,708.345**	**442,724.46**	**447,753.24**	**- 5,028.78 - 11,936.67**	**45.31**	**2.89**
Accrued Income	**.000**	**45.31**	**45.31**			
Grand Total	**37,708.345**	**442,769.77**	**447,798.55**			

ASSET DETAIL MESSAGES

Time of trade execution and trading party (if not disclosed) will be provided upon request.

Publicly traded assets are valued in accordance with market quotations or valuation methodologies from financial industry services believed by us to be reliable. Assets that are not publicly traded may be reflected at values from other external sources. Assets for which a current value is not available may be reflected at a previous value or as not valued, at par value, or at a nominal value. Values shown do not necessarily reflect prices at which assets could be bought or sold. Values are updated based on internal policy and may be updated less frequently than statement generation.

For further information, please contact your account manager or relationship manager.

Yield on Market and Accrued Income are estimates provided for informational purposes only and should not be relied on for making investment, trading, or tax decisions. The estimates may not represent the actual value earned by your investments and they provide no guarantee of what your investments may earn in the future.

The asset categories used in this statement may be general in nature. For example, assets listed under the "Mutual Funds" category may include open-end investment companies registered under the Investment Company Act of 1940 (which are commonly known as "mutual funds") but may also include closed-end investment companies, unit investment trusts, common trust funds, collective trust funds or other investments that are registered with (or not subject to registration with) the Securities and Exchange Commission.

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INCOME ACCRUAL DETAIL

SHARES/ FACE AMOUNT	DESCRIPTION	EX DATE	PAY DATE	ANN RATE	BEGINNING ACCRUAL	INCOME EARNED	INCOME RECEIVED	ENDING ACCRUAL
Cash And Equivalents								
12,621.520	First Am Govt Ob Fd Cl X 31846V336		04/01/25	0.04	38.16	45.31	38.16	45.31
Total Cash And Equivalents					**38.16**	**45.31**	**38.16**	**45.31**
Mutual Funds-Equity								
220.477	Cohen & Steers Instl Realty Shares 19247U106	03/31/25	03/31/25	1.42	.00	72.92	72.92	.00
347.624	Lazard Cl List Infrastr Inst 52106N459	03/21/25	03/24/25	0.43	.00	14.57	14.57	.00
406.683	Nyli Cbre Global Infrastructure Fd I 56064L298	03/31/25	03/31/25	0.26	.00	22.00	22.00	.00
4,695.000	Schwab U S Large Cap Etf 808524201	03/26/25	03/31/25	0.28	.00	313.63	313.63	.00
Total Mutual Funds-Equity					**.00**	**423.12**	**423.12**	**.00**
Mutual Funds-Fixed Income								
5,516.210	Baird Aggregate Bond Fd Instl 057071854	03/27/25	03/28/25	0.40	.00	182.72	182.72	.00
4,199.133	Dodge Cox Income 256210105	03/26/25	03/27/25	0.53	.00	556.73	556.73	.00
399.000	Ishares Core U.S. Aggregate Bond Etf 464287226	03/03/25	03/06/25	3.71	.00	121.37	121.37	.00
2,024.151	Nyli MacKay High Yield Corp Bd Fd R6 56063N881	03/31/25	03/31/25	0.32	.00	55.97	55.97	.00
4,358.858	Pgim Total Return Bond Cl R6 74440B884	12/22/22	03/31/25	0.57	.00	203.85	203.85	.00
Total Mutual Funds-Fixed Income					**.00**	**1,120.64**	**1,120.64**	**.00**

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INCOME ACCRUAL DETAIL (continued)

SHARES/ FACE AMOUNT	DESCRIPTION	EX DATE	PAY DATE	ANN RATE	BEGINNING ACCRUAL	INCOME EARNED	INCOME RECEIVED	ENDING ACCRUAL
Grand Total					**38.16**	**1,589.07**	**1,581.92**	**45.31**

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INVESTMENT ACTIVITY

DATE	DESCRIPTION	CASH
Interest		
First Am Govt Ob Fd Cl X 31846V336		
03/03/2025	Interest From 2/1/25 To 2/28/25	38.16
Total Interest		**38.16**
Dividends		
Baird Aggregate Bond Fd Instl 057071854		
03/27/2025	0.033237 USD/Share On 5,497.469 Shares Due 3/28/25 Dividend Payable 03/28/25	182.72
Cohen & Steers Instl Realty Shares 19247U106		
03/31/2025	0.333 USD/Share On 218.992 Shares Due 3/31/25 Dividend Payable 03/31/25	72.92
Dodge Cox Income 256210105		
03/26/2025	0.134 USD/Share On 4,154.666 Shares Due 3/27/25 Dividend Payable 03/27/25	556.73
Ishares Core U.S. Aggregate Bond Etf 464287226		
03/06/2025	0.304188 USD/Share On 399 Shares Due 3/6/25	121.37
Lazard Cl List Infrastr Inst 52106N459		
03/21/2025	0.04203 USD/Share On 346.732 Shares Due 3/24/25 Dividend Payable 03/24/25	14.57
Nyli Cbre Global Infrastructure Fd I 56064L298		

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INVESTMENT ACTIVITY (continued)

DATE	DESCRIPTION	CASH
03/31/2025	0.0543 USD/Share On 405.09 Shares Due 3/31/25 Dividend Payable 03/31/25	22.00
Nyli MacKay High Yield Corp Bd Fd R6 56063N881		
03/31/2025	0.0278 USD/Share On 2,013.304 Shares Due 3/31/25 Dividend Payable 03/31/25	55.97
Pgim Total Return Bond Cl R6 74440B884		
03/31/2025	Dividend From 3/1/25 To 3/31/25	203.85
Schwab U S Large Cap Etf 808524201		
03/31/2025	Schwab U S Large Cap Etf 0.0668 USD/Share On 4,695 Shares Due 3/31/25	313.63
Total Dividends		**1,543.76**

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PLAN EXPENSES

DATE	DESCRIPTION	CASH
Administrative Expenses		
Contract Administrator Fees		
Administrative Fee		
03/31/2025	Paid To Phase II Systems Pars Trust Admin Fee Per Directive Dated 03/27/25	- 63.90
Total Administrative Fee		**- 63.90**
Total Contract Administrator Fees		**- 63.90**
Total Administrative Expenses		**- 63.90**
Trust Fees		
Trust Fees		
03/26/2025	Collected Charged For Period 02/01/2025 Thru 02/28/2025	- 72.04
Total Trust Fees		**- 72.04**
Total Trust Fees		**- 72.04**
Total Plan Expenses		**- 135.94**

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PURCHASES

DATE	DESCRIPTION	SHARES/ FACE AMOUNT	COMMISSION	CASH	BOOK VALUE
Cash And Equivalents					
03/04/2025	Purchased 38.16 Units Of First Am Govt Ob Fd Cl X Trade Date 3/4/25 31846V336	38.160	.00	- 38.16	38.16
03/05/2025	Purchased 7,000 Units Of First Am Govt Ob Fd Cl X Trade Date 3/5/25 31846V336	7,000.000	.00	- 7,000.00	7,000.00
03/31/2025	Purchased 313.63 Units Of First Am Govt Ob Fd Cl X Trade Date 3/31/25 31846V336	313.630	.00	- 313.63	313.63
Total First Am Govt Ob Fd Cl X		**7,351.790**	**.00**	**- 7,351.79**	**7,351.79**
Total Cash And Equivalents		**7,351.790**	**.00**	**- 7,351.79**	**7,351.79**
Mutual Funds-Equity					
03/31/2025	Purchased 1.485 Shares Cohen & Steers Instl Realty Shares @ 49.09 USD Through Reinvestment Of Cash Dividend Due 3/31/25 19247U106	1.485	.00	- 72.92	72.92
Total Cohen & Steers Instl Realty Shares		**1.485**	**.00**	**- 72.92**	**72.92**
03/05/2025	Purchased 18.839 Shares Of Fidelity International Index Fund Trade Date 3/5/25 18.839 Shares At 53.08 USD 315911727	18.839	.00	- 1,000.00	1,000.00

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PURCHASES (continued)

DATE	DESCRIPTION	SHARES/ FACE AMOUNT	COMMISSION	CASH	BOOK VALUE
Total Fidelity International Index Fund		**18.839**	**.00**	**- 1,000.00**	**1,000.00**
03/05/2025	Purchased 46.707 Shares Of Goldman Sachs Gqg Ptnrs Intl Opps In Trade Date 3/5/25 46.707 Shares At 21.41 USD 38147N293	46.707	.00	- 1,000.00	1,000.00
Total Goldman Sachs Gqg Ptnrs Intl Opps In		**46.707**	**.00**	**- 1,000.00**	**1,000.00**
03/05/2025	Purchased 288.517 Shares Of Hartford Schroders Emerging Markets Trade Date 3/5/25 288.517 Shares At 17.33 USD 41665X859	288.517	.00	- 5,000.00	5,000.00
Total Hartford Schroders Emerging Markets		**288.517**	**.00**	**- 5,000.00**	**5,000.00**
03/21/2025	Purchased 0.892 Shares Lazard Cl List Infrastr Inst @ 16.33 USD Through Reinvestment Of Cash Dividend Due 3/24/25 52106N459	.892	.00	- 14.57	14.57
Total Lazard Cl List Infrastr Inst		**.892**	**.00**	**- 14.57**	**14.57**
03/31/2025	Purchased 1.593 Shares Nyli Cbre Global Infrastructure Fd I @ 13.81 USD Through Reinvestment Of Cash Dividend Due 3/31/25 56064L298	1.593	.00	- 22.00	22.00
Total Nyli Cbre Global Infrastructure Fd I		**1.593**	**.00**	**- 22.00**	**22.00**

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PURCHASES (continued)

DATE	DESCRIPTION	SHARES/ FACE AMOUNT	COMMISSION	CASH	BOOK VALUE
03/05/2025	Purchased 53 Shares Of Schwab U S Large Cap Etf Trade Date 3/5/25 Purchased Through Barclays Capital Inc. Swift External Ref#: Djcavduiaeoyzqaa 53 Shares At 22.80 USD 808524201	53.000	1.06	- 1,209.46	1,209.46
Total Schwab U S Large Cap Etf		**53.000**	**1.06**	**- 1,209.46**	**1,209.46**
Total Mutual Funds-Equity		**411.033**	**1.06**	**- 8,318.95**	**8,318.95**
Mutual Funds-Fixed Income					
03/27/2025	Purchased 18.741 Shares Baird Aggregate Bond Fd Instl @ 9.75 USD Through Reinvestment Of Cash Dividend Due 3/28/25 057071854	18.741	.00	- 182.72	182.72
Total Baird Aggregate Bond Fd Instl		**18.741**	**.00**	**- 182.72**	**182.72**
03/26/2025	Purchased 44.467 Shares Dodge Cox Income @ 12.52 USD Through Reinvestment Of Cash Dividend Due 3/27/25 256210105	44.467	.00	- 556.73	556.73
Total Dodge Cox Income		**44.467**	**.00**	**- 556.73**	**556.73**
03/31/2025	Purchased 10.847 Shares Nyli MacKay High Yield Corp Bd Fd R6 @ 5.16 USD Through Reinvestment Of Cash Dividend Due 3/31/25 56063N881	10.847	.00	- 55.97	55.97
Total Nyli MacKay High Yield Corp Bd Fd R6		**10.847**	**.00**	**- 55.97**	**55.97**

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PURCHASES (continued)

DATE	DESCRIPTION	SHARES/ FACE AMOUNT	COMMISSION	CASH	BOOK VALUE
03/31/2025	Purchased 16.945 Shares Pgim Total Return Bond Cl R6 @ 12.03 USD Through Reinvestment Of Cash Dividend Due 3/31/25 74440B884	16.945	.00	- 203.85	203.85
Total Pgim Total Return Bond Cl R6		**16.945**	**.00**	**- 203.85**	**203.85**
Total Mutual Funds-Fixed Income		**91.000**	**.00**	**- 999.27**	**999.27**
Total Purchases		**7,853.823**	**1.06**	**- 16,670.01**	**16,670.01**

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PARS/CITY OF BREA 115P OPEB
ACCOUNT 6746050801

SALES AND MATURITIES

DATE	DESCRIPTION	SHARES/ FACE AMOUNT	COMMISSION	TRANSACTION PROCEEDS	BOOK VALUE	REALIZED GAIN/LOSS
Cash And Equivalents						
03/06/2025	Sold 6,088.09 Units Of First Am Govt Ob Fd Cl X Trade Date 3/6/25 31846V336	- 6,088.090	.00	6,088.09	- 6,088.09	.00
03/26/2025	Sold 72.04 Units Of First Am Govt Ob Fd Cl X Trade Date 3/26/25 31846V336	- 72.040	.00	72.04	- 72.04	.00
03/31/2025	Sold 63.9 Units Of First Am Govt Ob Fd Cl X Trade Date 3/31/25 31846V336	- 63.900	.00	63.90	- 63.90	.00
Total First Am Govt Ob Fd Cl X		**- 6,224.030**	**.00**	**6,224.03**	**- 6,224.03**	**.00**
Total Cash And Equivalents		**- 6,224.030**	**.00**	**6,224.03**	**- 6,224.03**	**.00**
Mutual Funds-Equity						
03/04/2025	Sold 139.609 Shares Of Cohen & Steers Instl Realty Shares Trade Date 3/4/25 139.609 Shares At 50.14 USD 19247U106	- 139.609	.00	7,000.00	- 6,837.82	162.18
Total Cohen & Steers Instl Realty Shares		**- 139.609**	**.00**	**7,000.00**	**- 6,837.82**	**162.18**
Total Mutual Funds-Equity		**- 139.609**	**.00**	**7,000.00**	**- 6,837.82**	**162.18**
Mutual Funds-Fixed Income						

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PARS/CITY OF BREA 115P OPEB
ACCOUNT 6746050801

SALES AND MATURITIES (continued)

DATE	DESCRIPTION	SHARES/ FACE AMOUNT	COMMISSION	TRANSACTION PROCEEDS	BOOK VALUE	REALIZED GAIN/LOSS
03/05/2025	Sold 101.833 Shares Of Baird Aggregate Bond Fd Instl Trade Date 3/5/25 101.833 Shares At 9.82 USD 057071854	- 101.833	.00	1,000.00	- 988.92	11.08
Total Baird Aggregate Bond Fd Instl		**- 101.833**	**.00**	**1,000.00**	**- 988.92**	**11.08**
03/05/2025	Sold 83.056 Shares Of Pgim Total Return Bond Cl R6 Trade Date 3/5/25 83.056 Shares At 12.04 USD 74440B884	- 83.056	.00	1,000.00	- 987.57	12.43
Total Pgim Total Return Bond Cl R6		**- 83.056**	**.00**	**1,000.00**	**- 987.57**	**12.43**
Total Mutual Funds-Fixed Income		**- 184.889**	**.00**	**2,000.00**	**- 1,976.49**	**23.51**
Total Sales And Maturities		**- 6,548.528**	**.00**	**15,224.03**	**- 15,038.34**	**185.69**

SALES AND MATURITIES MESSAGES

Realized gain/loss should not be used for tax purposes.

CHANDLER ASSET MANAGEMENT

MONTHLY ACCOUNT STATEMENT

Brea CFD 2008 2 17 Reserve Fund | Account #10600 | As of March 31, 2025

CHANDLER ASSET MANAGEMENT | chandlerasset.com

Chandler Team:

For questions about your account, please call (800) 317-4747,
or contact clientservice@chandlerasset.com

Custodian:

Bank of New York Mellon Trust Company

Information contained herein is confidential. We urge you to compare this statement to the one you receive from your qualified custodian. Please see Important Disclosures at the end of the statement.

PORTFOLIO SUMMARY

Brea CFD 2008 2 17 Reserve Fund | Account #10600 | As of March 31, 2025

Portfolio Characteristics

Average Modified Duration	1.74
Average Coupon	1.98%
Average Purchase YTM	3.18%
Average Market YTM	4.03%
Average Credit Quality*	AAA
Average Final Maturity	1.85
Average Life	1.78

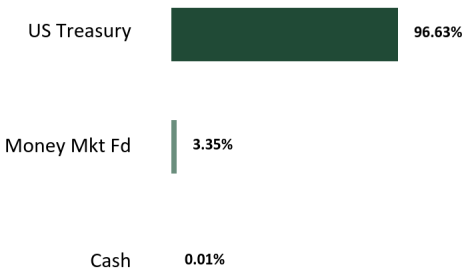
Account Summary

	End Values as of 02/28/2025	End Values as of 03/31/2025
Market Value	690,377.01	667,387.33
Accrued Interest	3,451.05	4,531.92
Total Market Value	**693,828.06**	**671,919.25**
Income Earned	1,727.03	1,877.36
Cont/WD	0.00	(25,036.94)
Par	712,406.24	687,464.28
Book Value	694,958.42	670,658.46
Cost Value	682,456.05	657,514.09

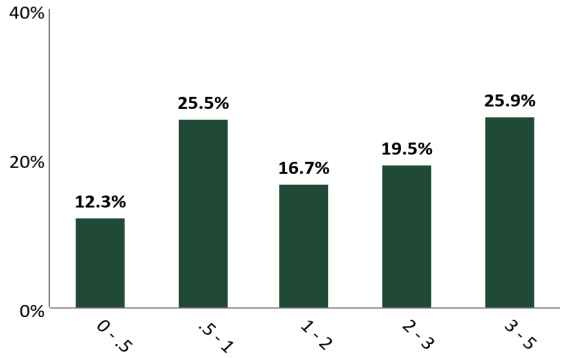
Top Issuers

Government of The United States	96.63%
Money Market Fund	3.35%

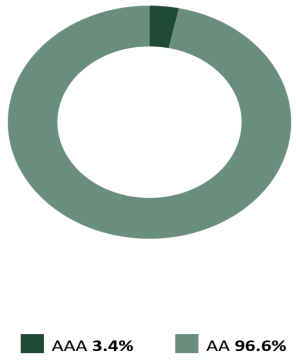
Sector Allocation



Maturity Distribution



Credit Quality (S&P)



Performance Review

Total Rate of Return**	1M	3M	YTD	1YR	2YRS	3YRS	5YRS	10YRS	Since Inception (07/01/18)
Brea CFD 2008 2 17 Reserve	0.47%	1.66%	1.66%	5.54%	4.54%	3.14%	1.39%	--	2.43%
Benchmark Return	0.61%	2.62%	2.62%	5.60%	3.57%	1.90%	(0.04%)	--	1.82%

*The average credit quality is a weighted average calculation of the highest of S&P, Moody's and Fitch.
**Periods over 1 year are annualized.
Benchmark: ICE BofA 3-5 Year Unsubordinated US Treasury & Agency Index Secondary Benchmark:

STATEMENT OF COMPLIANCE

Brea CFD 2008 2 17 Reserve Fund | Account #10600 | As of March 31, 2025

Rules Name	Limit	Actual	Compliance Status	Notes
MONEY MARKET FUND				
Max % (MV)	20.0	3.4	Compliant	
Max % Issuer (MV)	20.0	3.4	Compliant	
Min Rating (AAA by 2)	0.0	0.0	Compliant	
U.S. TREASURIES				
Max % (MV)	100.0	96.6	Compliant	
Max Maturity (Years)	5.0	4.1	Compliant	

RECONCILIATION SUMMARY

Brea CFD 2008 2 17 Reserve Fund | Account #10600 | As of March 31, 2025

Maturities / Calls

Month to Date	**0.00**
Fiscal Year to Date	**(40,000.00)**

Principal Paydowns

Month to Date	**0.00**
Fiscal Year to Date	**0.00**

Purchases

Month to Date	**154.49**
Fiscal Year to Date	**47,818.55**

Sales

Month to Date	**(25,036.94)**
Fiscal Year to Date	**(35,250.47)**

Interest Received

Month to Date	**154.49**
Fiscal Year to Date	**7,818.55**

Purchased / Sold Interest

Month to Date	**0.00**
Fiscal Year to Date	**0.00**

Accrual Activity Summary

	Month to Date	Fiscal Year to Date (07/01/2024)
Beginning Book Value	694,958.42	692,611.76
Maturities/Calls	0.00	(40,000.00)
Principal Paydowns	0.00	0.00
Purchases	154.49	47,818.55
Sales	(25,036.94)	(35,250.47)
Change in Cash, Payables, Receivables	(59.51)	(160.49)
Amortization/Accretion	642.00	5,639.11
Realized Gain (Loss)	0.00	0.00
Ending Book Value	670,658.46	670,658.46

Fair Market Activity Summary

	Month to Date	Fiscal Year to Date (07/01/2024)
Beginning Market Value	690,377.01	675,077.78
Maturities/Calls	0.00	(40,000.00)
Principal Paydowns	0.00	0.00
Purchases	154.49	47,818.55
Sales	(25,036.94)	(35,250.47)
Change in Cash, Payables, Receivables	(59.51)	(160.49)
Amortization/Accretion	642.00	5,639.11
Change in Net Unrealized Gain (Loss)	1,310.27	14,262.84
Realized Gain (Loss)	0.00	0.00
Ending Market Value	667,387.33	667,387.33

HOLDINGS REPORT

Brea CFD 2008 2 17 Reserve Fund | Account #10600 | As of March 31, 2025

Cusip	Security Description	Par Value/ Units	Purchase Date Purchase Yield	Cost Value Book Value	Mkt Price Mkt YTM	Market Value Accrued Int.	% of Port. Gain/Loss	Moody's/ S&P/ Fitch	Maturity Duration
CASH									
CCYUSD	Receivable	94.99	--	94.99	1.00	94.99	0.01%	AAA/AAA	0.00
			0.00%	94.99	0.00%	0.00	0.00	AAA	0.00
Total Cash		**94.99**	**0.00%**	**94.99**	**1.00**	**94.99**	**0.01%**		**0.00**
				94.99	**0.00%**	**0.00**	**0.00**		**0.00**
MONEY MARKET FUND									
X9USDINVE	INVESCO TREASURY INST	22,369.29	--	22,369.29	1.00	22,369.29	3.35%	AAA/AAA	0.00
			4.25%	22,369.29	4.25%	0.00	0.00	AAA	0.00
Total Money Market Fund		**22,369.29**	**4.25%**	**22,369.29**	**1.00**	**22,369.29**	**3.35%**		**0.00**
				22,369.29	**4.25%**	**0.00**	**0.00**		**0.00**
US TREASURY									
91282CEU1	UNITED STATES TREASURY 2.875 06/15/2025	60,000.00	07/05/2023	57,658.59	99.70	59,818.59	8.96%	AAA/AA	0.21
			5.01%	59,752.67	4.32%	507.07	65.93	AA	0.20
91282CBC4	UNITED STATES TREASURY 0.375 12/31/2025	115,000.00	12/30/2020	114,986.52	97.26	111,854.35	16.76%	AAA/AA	0.75
			0.38%	114,997.98	4.12%	108.41	(3,143.63)	AA	0.73
91282CBH3	UNITED STATES TREASURY 0.375 01/31/2026	60,000.00	01/19/2022	57,309.38	96.96	58,174.69	8.72%	AAA/AA	0.84
			1.52%	59,442.50	4.12%	37.29	(1,267.81)	AA	0.82
912828R36	UNITED STATES TREASURY 1.625 05/15/2026	55,000.00	01/19/2022	55,154.69	97.38	53,558.40	8.03%	AAA/AA	1.12
			1.56%	55,040.14	4.04%	338.24	(1,481.75)	AA	1.09
912828U24	UNITED STATES TREASURY 2.0 11/15/2026	60,000.00	07/05/2023	55,328.91	96.97	58,181.28	8.72%	AAA/AA	1.63
			4.52%	57,744.34	3.95%	454.14	436.94	AA	1.56
912828X88	UNITED STATES TREASURY 2.375 05/15/2027	75,000.00	06/28/2022	71,906.25	96.89	72,670.90	10.89%	AAA/AA	2.12
			3.28%	73,655.50	3.91%	674.12	(984.60)	AA	2.02
9128283F5	UNITED STATES TREASURY 2.25 11/15/2027	60,000.00	07/05/2023	55,035.94	95.93	57,557.81	8.62%	AAA/AA	2.63
			4.35%	57,014.71	3.90%	510.91	543.10	AA	2.49
9128284N7	UNITED STATES TREASURY 2.875 05/15/2028	60,000.00	07/05/2023	56,332.03	97.00	58,202.34	8.72%	AAA/AA	3.12
			4.28%	57,644.23	3.90%	652.83	558.11	AA	2.92
9128285M8	UNITED STATES TREASURY 3.125 11/15/2028	60,000.00	05/17/2024	56,793.75	97.36	58,415.63	8.75%	AAA/AA	3.63
			4.45%	57,411.54	3.91%	709.60	1,004.09	AA	3.34
9128286T2	UNITED STATES TREASURY 2.375 05/15/2029	60,000.00	05/17/2024	54,543.75	94.15	56,489.06	8.46%	AAA/AA	4.12
			4.43%	55,490.58	3.93%	539.30	998.48	AA	3.83
Total US Treasury		**665,000.00**	**3.14%**	**635,049.81**	**97.00**	**644,923.05**	**96.63%**		**1.91**
				648,194.18	**4.02%**	**4,531.92**	**(3,271.14)**		**1.80**

HOLDINGS REPORT

Brea CFD 2008 2 17 Reserve Fund | Account #10600 | As of March 31, 2025

Cusip	Security Description	Par Value/ Units	Purchase Date Purchase Yield	Cost Value Book Value	Mkt Price Mkt YTM	Market Value Accrued Int.	% of Port. Gain/Loss	Moody's/ S&P/ Fitch	Maturity Duration
				657,514.09	93.77	667,387.33	100.00%		1.85
Total Portfolio		**687,464.28**	**3.18%**	**670,658.46**	**4.03%**	**4,531.92**	**(3,271.14)**		**1.74**
Total Market Value + Accrued						**671,919.25**			

TRANSACTION LEDGER

CHANDLER ASSET MANAGEMENT

Brea CFD 2008 2 17 Reserve Fund | Account #10600 | As of March 31, 2025

Transaction Type	Settlement Date	CUSIP	Quantity	Security Description	Price	Acq/Disp Yield	Amount	Interest Pur/ Sold	Total Amount	Gain/Loss
ACQUISITIONS										
Purchase	03/05/2025	X9USDINVE	154.49	INVESCO TREASURY INST	1.000	4.23%	(154.49)	0.00	(154.49)	0.00
Total Purchase			**154.49**				**(154.49)**	**0.00**	**(154.49)**	**0.00**
TOTAL ACQUISITIONS			**154.49**				**(154.49)**	**0.00**	**(154.49)**	**0.00**
DISPOSITIONS										
Sale	03/06/2025	X9USDINVE	(25,036.94)	INVESCO TREASURY INST	1.000	4.24%	25,036.94	0.00	25,036.94	0.00
Total Sale			**(25,036.94)**				**25,036.94**	**0.00**	**25,036.94**	**0.00**
TOTAL DISPOSITIONS			**(25,036.94)**				**25,036.94**	**0.00**	**25,036.94**	**0.00**
OTHER TRANSACTIONS										
Cash Transfer	03/06/2025	CCYUSD	(25,036.94)	Cash			(25,036.94)	0.00	(25,036.94)	0.00
Total Cash Transfer			**(25,036.94)**				**(25,036.94)**	**0.00**	**(25,036.94)**	**0.00**
Dividend	03/31/2025	X9USDINVE	0.00	INVESCO TREASURY INST		4.25%	94.99	0.00	94.99	0.00
Total Dividend			**0.00**				**94.99**	**0.00**	**94.99**	**0.00**
TOTAL OTHER TRANSACTIONS			**(25,036.94)**				**(24,941.95)**	**0.00**	**(24,941.95)**	**0.00**

INCOME EARNED

Brea CFD 2008 2 17 Reserve Fund | Account #10600 | As of March 31, 2025

Cusip	Security Description	Trade Date Settle Date Units	Book Value: Begin Book Value: Acq Book Value: Disp Book Value: End	Prior Accrued Inc. Received Ending Accrued Total Interest	Accr. Of Discount Amort. Of Premium Net Accret/Amort Income Earned	Total Income
CASH & EQUIVALENTS						
CCYUSD	Receivable	94.99	154.50 0.00 0.00 94.99	0.00 0.00 0.00 0.00	0.00 0.00 0.00 0.00	0.00
X9USDINVE	INVESCO TREASURY INST	22,369.29	47,251.74 154.49 (25,036.94) 22,369.29	0.00 154.49 0.00 154.49	0.00 0.00 0.00 154.49	154.49
Total Cash & Equivalents		**22,464.28**	**47,406.24** **154.49** **(25,036.94)** **22,464.28**	**0.00** **154.49** **0.00** **154.49**	**0.00** **0.00** **0.00** **154.49**	**154.49**
FIXED INCOME						
9128283F5	UNITED STATES TREASURY 2.25 11/15/2027	07/05/2023 07/06/2023 60,000.00	56,918.11 0.00 0.00 57,014.71	395.30 0.00 510.91 115.61	96.60 0.00 96.60 212.21	212.21
9128284N7	UNITED STATES TREASURY 2.875 05/15/2028	07/05/2023 07/06/2023 60,000.00	57,580.17 0.00 0.00 57,644.23	505.11 0.00 652.83 147.72	64.06 0.00 64.06 211.78	211.78
9128285M8	UNITED STATES TREASURY 3.125 11/15/2028	05/17/2024 05/20/2024 60,000.00	57,350.93 0.00 0.00 57,411.54	549.03 0.00 709.60 160.57	60.61 0.00 60.61 221.17	221.17
9128286T2	UNITED STATES TREASURY 2.375 05/15/2029	05/17/2024 05/20/2024 60,000.00	55,397.69 0.00 0.00 55,490.58	417.27 0.00 539.30 122.03	92.89 0.00 92.89 214.92	214.92
912828R36	UNITED STATES TREASURY 1.625 05/15/2026	01/19/2022 01/20/2022 55,000.00	55,043.19 0.00 0.00 55,040.14	261.71 0.00 338.24 76.54	0.00 (3.04) (3.04) 73.49	73.49

INCOME EARNED

Brea CFD 2008 2 17 Reserve Fund | Account #10600 | As of March 31, 2025

Cusip	Security Description	Trade Date Settle Date Units	Book Value: Begin Book Value: Acq Book Value: Disp Book Value: End	Prior Accrued Inc. Received Ending Accrued Total Interest	Accr. Of Discount Amort. Of Premium Net Accret/Amort Income Earned	Total Income
912828U24	UNITED STATES TREASURY 2.0 11/15/2026	07/05/2023 07/06/2023 60,000.00	57,626.42 0.00 0.00 57,744.34	351.38 0.00 454.14 102.76	117.92 0.00 117.92 220.68	220.68
912828X88	UNITED STATES TREASURY 2.375 05/15/2027	06/28/2022 06/29/2022 75,000.00	73,601.65 0.00 0.00 73,655.50	521.58 0.00 674.12 152.54	53.85 0.00 53.85 206.39	206.39
91282CBC4	UNITED STATES TREASURY 0.375 12/31/2025	12/30/2020 12/31/2020 115,000.00	114,997.75 0.00 0.00 114,997.98	71.48 0.00 108.41 36.93	0.23 0.00 0.23 37.16	37.16
91282CBH3	UNITED STATES TREASURY 0.375 01/31/2026	01/19/2022 01/20/2022 60,000.00	59,385.84 0.00 0.00 59,442.50	18.02 0.00 37.29 19.27	56.66 0.00 56.66 75.93	75.93
91282CEU1	UNITED STATES TREASURY 2.875 06/15/2025	07/05/2023 07/06/2023 60,000.00	59,650.44 0.00 0.00 59,752.67	360.16 0.00 507.07 146.91	102.23 0.00 102.23 249.14	249.14
Total Fixed Income		**665,000.00**	**647,552.18** **0.00** **0.00** **648,194.18**	**3,451.05** **0.00** **4,531.92** **1,080.87**	**645.04** **(3.04)** **642.00** **1,722.87**	**1,722.87**
TOTAL PORTFOLIO		**687,464.28**	**694,958.42** **154.49** **(25,036.94)** **670,658.46**	**3,451.05** **154.49** **4,531.92** **1,235.36**	**645.04** **(3.04)** **642.00** **1,877.36**	**1,877.36**

CASH FLOW REPORT

Brea CFD 2008 2 17 Reserve Fund | Account #10600 | As of March 31, 2025

Payment Date	Transaction Type	CUSIP	Quantity	Security Description	Principal Amount	Income	Total Amount
APRIL 2025							
04/01/2025	Dividend	825252406	0.00		94.99		94.99
April 2025 Total					**94.99**		**94.99**
MAY 2025							
05/15/2025	Coupon	9128283F5	60,000.00	UNITED STATES TREASURY 2.25 11/15/2027		675.00	675.00
05/15/2025	Coupon	9128284N7	60,000.00	UNITED STATES TREASURY 2.875 05/15/2028		862.50	862.50
05/15/2025	Coupon	9128285M8	60,000.00	UNITED STATES TREASURY 3.125 11/15/2028		937.50	937.50
05/15/2025	Coupon	9128286T2	60,000.00	UNITED STATES TREASURY 2.375 05/15/2029		712.50	712.50
05/15/2025	Coupon	912828R36	55,000.00	UNITED STATES TREASURY 1.625 05/15/2026		446.88	446.88
05/15/2025	Coupon	912828U24	60,000.00	UNITED STATES TREASURY 2.0 11/15/2026		600.00	600.00
05/15/2025	Coupon	912828X88	75,000.00	UNITED STATES TREASURY 2.375 05/15/2027		890.63	890.63
May 2025 Total						**5,125.00**	**5,125.00**
JUNE 2025							
06/16/2025	Coupon	91282CEU1	60,000.00	UNITED STATES TREASURY 2.875 06/15/2025		862.50	862.50
06/16/2025	Final Maturity	91282CEU1	60,000.00	UNITED STATES TREASURY 2.875 06/15/2025	60,000.00		60,000.00
06/30/2025	Coupon	91282CBC4	115,000.00	UNITED STATES TREASURY 0.375 12/31/2025		215.63	215.63
June 2025 Total					**60,000.00**	**1,078.13**	**61,078.13**
JULY 2025							
07/31/2025	Coupon	91282CBH3	60,000.00	UNITED STATES TREASURY 0.375 01/31/2026		112.50	112.50
July 2025 Total						**112.50**	**112.50**
NOVEMBER 2025							
11/17/2025	Coupon	9128283F5	60,000.00	UNITED STATES TREASURY 2.25 11/15/2027		675.00	675.00
11/17/2025	Coupon	9128284N7	60,000.00	UNITED STATES TREASURY 2.875 05/15/2028		862.50	862.50
11/17/2025	Coupon	9128285M8	60,000.00	UNITED STATES TREASURY 3.125 11/15/2028		937.50	937.50
11/17/2025	Coupon	9128286T2	60,000.00	UNITED STATES TREASURY 2.375 05/15/2029		712.50	712.50
11/17/2025	Coupon	912828R36	55,000.00	UNITED STATES TREASURY 1.625 05/15/2026		446.88	446.88
11/17/2025	Coupon	912828U24	60,000.00	UNITED STATES TREASURY 2.0 11/15/2026		600.00	600.00
11/17/2025	Coupon	912828X88	75,000.00	UNITED STATES TREASURY 2.375 05/15/2027		890.63	890.63
November 2025 Total						**5,125.00**	**5,125.00**
DECEMBER 2025							
12/31/2025	Coupon	91282CBC4	115,000.00	UNITED STATES TREASURY 0.375 12/31/2025		215.63	215.63

CASH FLOW REPORT

Brea CFD 2008 2 17 Reserve Fund | Account #10600 | As of March 31, 2025

Payment Date	Transaction Type	CUSIP	Quantity	Security Description	Principal Amount	Income	Total Amount
12/31/2025	Final Maturity	91282CBC4	115,000.00	UNITED STATES TREASURY 0.375 12/31/2025	115,000.00		115,000.00
December 2025 Total					**115,000.00**	**215.63**	**115,215.63**
FEBRUARY 2026							
02/02/2026	Coupon	91282CBH3	60,000.00	UNITED STATES TREASURY 0.375 01/31/2026		112.50	112.50
02/02/2026	Final Maturity	91282CBH3	60,000.00	UNITED STATES TREASURY 0.375 01/31/2026	60,000.00		60,000.00
February 2026 Total					**60,000.00**	**112.50**	**60,112.50**
Grand Total			**1,505,000.00**		**235,094.99**	**11,768.75**	**246,863.74**

IMPORTANT DISCLOSURES

Chandler Asset Management, Inc. ("Chandler") is an SEC registered investment adviser. For additional information about our firm, please see our current disclosures (Form ADV). To obtain a copy of our current disclosures, you may contact your client service representative by calling the number on the front of this statement or you may visit our website at www.chandlerasset.com.

Information contained in this monthly statement is confidential and is provided for informational purposes only and should not be construed as specific investment or legal advice. The information contained herein was obtained from sources believed to be reliable as of the date of this statement, but may become outdated or superseded at any time without notice.

Custody: Your qualified custodian bank maintains control of all assets reflected in this statement and we urge you to compare this statement to the one you receive from your qualified custodian. Chandler does not have any authority to withdraw or deposit funds from/to the custodian account.

Valuation: Prices are provided by IDC, an independent pricing source. In the event IDC does not provide a price or if the price provided is not reflective of fair market value, Chandler will obtain pricing from an alternative approved third party pricing source in accordance with our written valuation policy and procedures. Our valuation procedures are also disclosed in Item 5 of our Form ADV Part 2A.

Performance: Performance results are presented gross-of-advisory fees and represent the client's Total Return. The deduction of advisory fees lowers performance results. These results include the reinvestment of dividends and other earnings. Past performance may not be indicative of future results. Therefore, clients should not assume that future performance of any specific investment or investment strategy will be profitable or equal to past performance levels. All investment strategies have the potential for profit or loss. Economic factors, market conditions or changes in investment strategies, contributions or withdrawals may materially alter the performance and results of your portfolio.

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Index returns assume reinvestment of all distributions. Historical performance results for investment indexes generally do not reflect the deduction of transaction and/or custodial charges or the deduction of an investment management fee, the incurrence of which would have the effect of decreasing historical performance results. It is not possible to invest directly in an index.

Ratings: Ratings information have been provided by Moody's, S&P and Fitch through data feeds we believe to be reliable as of the date of this statement, however we cannot guarantee its accuracy.

Security level ratings for U.S. Agency issued mortgage-backed securities ("MBS") reflect the issuer rating because the securities themselves are not rated. The issuing U.S. Agency guarantees the full and timely payment of both principal and interest and carries a high rating by S&P, Moody's and Fitch respectively.

BENCHMARK INDEX & DISCLOSURES

Brea CFD 2008 2 17 Reserve Fund | Account #10600 | As of March 31, 2025

Benchmark	Disclosure
ICE BofA 3-5 Yr US Treasury & Agency Index	The ICE BofA 3-5 Year US Treasury & Agency Index tracks the performance of US dollar denominated US Treasury and nonsubordinated US agency debt issued in the US domestic market. Qualifying securities must have an investment grade rating (based on an average of Moody's, S&P and Fitch). Qualifying securities must have at least three years remaining term to final maturity and less than five years remaining term to final maturity, at least three years to maturity at time of issuance, a fixed coupon schedule, and a minimum amount outstanding of $1 billion for sovereigns and $250 million for agencies.

City of Brea

City Council Regular Meeting Communication

F. March Outgoing Payment Log and City Disbursement Register for April 4, 2025

Meeting	Agenda Group
Tuesday, April 15, 2025, 7:00 PM	CONSENT CALENDAR Item: 4F.

TO	FROM
Honorable Mayor and City Council Members	Kristin Griffith, City Manager

RECOMMENDATION

Staff recommends City Council to receive and file.

RESPECTFULLY SUBMITTED:

Prepared by: Faith Madrazo, Financial Services Manager

Attachments

City Outgoing Payment Log-Mar 25.pdf
City Disbursement Register 04.4.25.pdf

City of Brea
Outgoing Payment Log
March 2025

Effective Date	Vendor	Description		Amount
General Account Electronic payments				
3/4/2025	Golfnow	Golf credit card processing fees	$	6,498.01
3/4/2025	Citizens Business Bank	FIN, PD, Ambulance credit card processing fees		383.19
3/6/2025	CALPERS	Medical payment		418,884.77
3/7/2025	ADP	ILJAOC Payroll service fee		147.12
3/7/2025	Brea Payroll	Brea staff payroll		1,070,604.18
3/7/2025	IRS	Payroll Federal taxes		210,290.20
3/7/2025	EDD	Payroll State taxes		64,481.58
3/7/2025	Brea Payroll	Employee deductions		98,408.20
3/7/2025	CA SDU	Child support payments		549.23
3/10/2025	Tsys-Transfirst	Golf credit card processing fees		194.59
3/10/2025	CALPERS	Member retirement		305,824.94
3/18/2025	CA Dept of Tax	Sales tax		309.64
3/19/2025	Paymentus	Monthly service fee		8,971.69
3/20/2025	ICMA	Retiree medical benefit		39,934.16
3/20/2025	Telecheck	Telecheck processing fees		654.30
3/21/2025	Brea Payroll	Brea staff payroll		1,081,167.68
3/21/2025	IRS	Payroll Federal taxes		215,130.92
3/21/2025	EDD	Payroll State taxes		66,416.38
3/21/2025	Brea Payroll	Employee deductions		93,504.52
3/21/2025	CA SDU	Child support payments		549.23
3/21/2025	Citizens Business Bank	Monthly banking service fee		3,222.65
3/24/2025	CALPERS	Member retirement		304,024.43
3/28/2025	ILJAOC Payroll	ILJAOC staff salary & payroll taxes	$	18,611.85
		Subtotal	$	4,008,763.46
Imprest Accounts				
	Various	Workers Compensation Claims	$	55,810.76
	Various	General Liability Claims		24,697.29
		Subtotal	$	80,508.05
		Total	**$**	**4,089,271.51**

City Disbursement Register

Between Mar 31, 2025 12:00 AM and Apr 4, 2025 11:59 PM

Check #	Vendor Name	Check Date	Vendor #	Budget Unit	Description	Amount
197706	AARON ADAM	04/04/2025	32649	110212111	TRAINING MILEAGE	$183.60
			AARON ADAM		**Total Check Amount:**	**$183.60**
197707	AGILE OCCUPATIONAL MEDICINE PC	04/04/2025	32405	110141481	HR MED SVCS MAR25	$665.00
			AGILE OCCUPATIONAL MEDICINE PC		**Total Check Amount:**	**$665.00**
197708	AT&T	04/04/2025	22050	475141471	5581910017 3-11-25	$1,944.81
		04/04/2025	22050	475141471	4729749907 3-11-25	$1,295.65
			AT&T		**Total Check Amount:**	**$3,240.46**
197709	AT&T	04/04/2025	22390	475141471	7149110022 3/14-4/13	$208.66
			AT&T		**Total Check Amount:**	**$208.66**
197710	AT&T CALNET	04/04/2025	20391	420515131	CALNET MARCH 2025	$61.75
		04/04/2025	20391	475141471	CALNET MARCH 2025	$5,385.97
		04/04/2025	20391	361515143	CALNET MARCH 2025	$122.39
		04/04/2025	20391	110404311	CALNET MARCH 2025	$1,417.02
			AT&T CALNET		**Total Check Amount:**	**$6,987.13**
197711	AT&T MOBILITY	04/04/2025	32747	110404311	BB-BREAMSM 3/13-4/12	$103.75
			AT&T MOBILITY		**Total Check Amount:**	**$103.75**
197712	RICHARD ATNIT	04/04/2025	33394	420	WATER ACCT REFUND	$100.86
			RICHARD ATNIT		**Total Check Amount:**	**$100.86**
197713	BALLOONS BY GINA	04/04/2025	32890	110404215	BREA FITNESS EVENT	$337.47
			BALLOONS BY GINA		**Total Check Amount:**	**$337.47**
197714	SOPHIA BIEN	04/04/2025	23194	420	WATER ACCT REFUND	$0.71
			SOPHIA BIEN		**Total Check Amount:**	**$0.71**
197715	CBPIC CA OWNER 1 LLC	04/04/2025	33393	420	WATER ACCT REFUND	$45.01
			CBPIC CA OWNER 1 LLC		**Total Check Amount:**	**$45.01**
197716	HYO JOON CHANG	04/04/2025	33398	420	WATER ACCT REFUND	$42.96
			HYO JOON CHANG		**Total Check Amount:**	**$42.96**
197717	LISA CHUNG	04/04/2025	33406	420	WATER ACCT REFUND	$16.83
			LISA CHUNG		**Total Check Amount:**	**$16.83**
197718	CINTAS	04/04/2025	24347	110404211	FIRSTAID RESTOCK BCC	$154.88
			CINTAS		**Total Check Amount:**	**$154.88**
197719	CITY OF LAGUNA HILLS	04/04/2025	32798	960000000	MS365 SUBSCRIPTION	$150.00
			CITY OF LAGUNA HILLS		**Total Check Amount:**	**$150.00**
197720	DAVID CLEMSON	04/04/2025	33388	420	WATER ACCT REFUND	$4.44
			DAVID CLEMSON		**Total Check Amount:**	**$4.44**
197721	COMMERCIAL AQUATIC SERVICES, INC.	04/04/2025	25513	110404422	BULK CHEMS	$202.61
			COMMERCIAL AQUATIC SERVICES, INC.		**Total Check Amount:**	**$202.61**
197722	DELTA T HVAC, INC.	04/04/2025	28265	490515151	HVAC REPAIRS	$3,400.00
			DELTA T HVAC, INC.		**Total Check Amount:**	**$3,400.00**

City Disbursement Register

Between Mar 31, 2025 12:00 AM and Apr 4, 2025 11:59 PM

Check #	Vendor Name	Check Date	Vendor #	Budget Unit	Description	Amount
197723	RICHARD DORKIN	04/04/2025	33391	420	WATER ACCT REFUND	$121.68
			RICHARD DORKIN		**Total Check Amount:**	**$121.68**
197724	DRAPES & FABRICS BY VINCENT	04/04/2025	33404	181404250	CUSHION REUPHOLSTERY	$3,157.70
			DRAPES & FABRICS BY VINCENT		**Total Check Amount:**	**$3,157.70**
197725	SOUTHERN CALIFORNIA EDISON	04/04/2025	3343	110515121	ELECTRICITY FEB/MAR25	$1,740.91
		04/04/2025	3343	420515131	ELECTRICITY FEB/MAR25	$3,456.94
		04/04/2025	3343	110515143	ELECTRICITY FEB/MAR25	$12.08
			SOUTHERN CALIFORNIA EDISON		**Total Check Amount:**	**$5,209.93**
197726	CHEN EDMOND	04/04/2025	33396	420	WATER ACCT REFUND	$94.93
			CHEN EDMOND		**Total Check Amount:**	**$94.93**
197727	ELEMENT MATERIALS TECHNOLOGY	04/04/2025	33356	480515161	ULTRASONIC TESTING	$1,600.00
			ELEMENT MATERIALS TECHNOLOGY		**Total Check Amount:**	**$1,600.00**
197728	EMERGENCY AMBULANCE SERVICE	04/04/2025	7757	174222225	BACKUP AMB SVCS FEB25	$6,500.00
			EMERGENCY AMBULANCE SERVICE		**Total Check Amount:**	**$6,500.00**
197729	EPTURA, INC.	04/04/2025	32892	480515161	24/25 FLEET MGMT HOST	$8,596.80
			EPTURA, INC.		**Total Check Amount:**	**$8,596.80**
197730	MATTHEW ESQUEDA	04/04/2025	33421	110404541	BAND PERFORMANCE PMT	$200.00
			MATTHEW ESQUEDA		**Total Check Amount:**	**$200.00**
197731	GUILLERMINA FLEMING	04/04/2025	33389	420	WATER ACCT REFUND	$93.80
			GUILLERMINA FLEMING		**Total Check Amount:**	**$93.80**
197732	FRONTIER COMMUNICATIONS	04/04/2025	26183	475141471	PHONE SVCS 3/16-4/15	$42.15
			FRONTIER COMMUNICATIONS		**Total Check Amount:**	**$42.15**
197733	THE GAS COMPANY	04/04/2025	3749	490515151	GAS FEB/MAR 2025	$285.50
			THE GAS COMPANY		**Total Check Amount:**	**$285.50**
197734	GMS ELEVATOR SERVICES, INC.	04/04/2025	29109	110515125	ELEVATOR SERVICE	$1,110.00
		04/04/2025	29109	490515151	ELEVATOR SERVICE	$1,345.00
			GMS ELEVATOR SERVICES, INC.		**Total Check Amount:**	**$2,455.00**
197735	MATT GOZDECKI	04/04/2025	33384	420	WATER ACCT. REFUND	$137.20
			MATT GOZDECKI		**Total Check Amount:**	**$137.20**
197736	RAJESH GUPTA	04/04/2025	33405	420	WATER ACCT REFUND	$63.41
			RAJESH GUPTA		**Total Check Amount:**	**$63.41**
197737	HERITAGE OAK PRIVATE EDUCATION/SEG	04/04/2025	33407	110	REFUND ACCT BAL	$175.00
			HERITAGE OAK PRIVATE EDUCATION/SEG		**Total Check Amount:**	**$175.00**
197738	HYDROPRO SOLUTIONS	04/04/2025	31845	420515131	METERS	$12,648.95
			HYDROPRO SOLUTIONS		**Total Check Amount:**	**$12,648.95**
197739	INLAND ENGINEERING SERVICES, INC	04/04/2025	33257	420515131	REPLACE WTR VAULT LID	$6,250.00
			INLAND ENGINEERING SERVICES, INC		**Total Check Amount:**	**$6,250.00**
197740	INTELLI-TECH	04/04/2025	8774	475141471	HP MONITOR [1]	$714.38

City Disbursement Register

Between Mar 31, 2025 12:00 AM and Apr 4, 2025 11:59 PM

Check #	Vendor Name	Check Date	Vendor #	Budget Unit	Description	Amount
			INTELLI-TECH		**Total Check Amount:**	**$714.38**
197741	JIM FERRY	04/04/2025	33402	420	WATER ACCT REFUND	$130.25
			JIM FERRY		**Total Check Amount:**	**$130.25**
197742	KANA PIPELINE, INC	04/04/2025	32727	420	WATER ACCT REFUND	$685.60
			KANA PIPELINE, INC		**Total Check Amount:**	**$685.60**
197743	HEATHER KATEB	04/04/2025	33397	420	WATER ACCT REFUND	$35.17
			HEATHER KATEB		**Total Check Amount:**	**$35.17**
197744	MELANIE LARA	04/04/2025	33387	420	WATER ACCT REFUND	$76.16
			MELANIE LARA		**Total Check Amount:**	**$76.16**
197745	MAGIC CARPET, INC.	04/04/2025	8127	490515151	COVE BASE	$214.42
			MAGIC CARPET, INC.		**Total Check Amount:**	**$214.42**
197746	MATULICH, MEGAN	04/04/2025	33399	420	WATER ACCT REFUND	$1.91
			MATULICH, MEGAN		**Total Check Amount:**	**$1.91**
197747	MUZEO MUSEUM AND CULTURAL CENTER	04/04/2025	32939	110404541	PACK & LOAD ARTWORK	$1,600.00
			MUZEO MUSEUM AND CULTURAL CENTER		**Total Check Amount:**	**$1,600.00**
197748	ODP BUSINESS SOLUTIONS, LLC	04/04/2025	31709	110212111	OFFICE SUPPLIES	$476.70
			ODP BUSINESS SOLUTIONS, LLC		**Total Check Amount:**	**$476.70**
197749	ORIGINAL EQUIPMENT AUTO SUPPLY	04/04/2025	32413	480515161	BRAKE PARTS	$287.18
		04/04/2025	32413	480515161	TUNE UP KIT	$187.10
			ORIGINAL EQUIPMENT AUTO SUPPLY		**Total Check Amount:**	**$474.28**
197750	JUNG PARK	04/04/2025	33195	420	WATER ACCT REFUND	$140.00
			JUNG PARK		**Total Check Amount:**	**$140.00**
197751	CAROL J PETERSON	04/04/2025	33422	110000000	POLICE REPORT REFUND	$3.00
			CAROL J PETERSON		**Total Check Amount:**	**$3.00**
197752	PTM DOCUMENT SYSTEMS	04/04/2025	17036	110141481	IRS 1095 FORMS	$139.97
			PTM DOCUMENT SYSTEMS		**Total Check Amount:**	**$139.97**
197753	PUENTE HILLS FORD	04/04/2025	25742	480515161	OIL	$104.99
		04/04/2025	25742	480515161	WHEEL	$362.72
			PUENTE HILLS FORD		**Total Check Amount:**	**$467.71**
197754	RENEWELL FLEET SERVICE LLC	04/04/2025	33096	480515161	WEATHER STRIPPING	$1,869.25
			RENEWELL FLEET SERVICE LLC		**Total Check Amount:**	**$1,869.25**
197755	SUSAN SAXE-CLIFFORD, PH.D.	04/04/2025	22693	110141481	EMPL EVAL 3/24/25	$800.00
		04/04/2025	22693	110141481	EMPL EVAL 3/27/25	$400.00
			SUSAN SAXE-CLIFFORD, PH.D.		**Total Check Amount:**	**$1,200.00**
197756	JOSEPH SELVARAJ	04/04/2025	33395	420	WATER ACCT REFUND	$70.06
			JOSEPH SELVARAJ		**Total Check Amount:**	**$70.06**
197757	SHUCRI YAGHI CONSULTING ENGRS, INC.	04/04/2025	32899	510707978	AROV STRUCTURAL ENGG	$9,200.00

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			SHUCRI YAGHI CONSULTING ENGRS, INC.		**Total Check Amount:**	**$9,200.00**
197758	TEDDY SINCIRE	04/04/2025	33390	420	WATER ACCT REFUND	$89.11
			TEDDY SINCIRE		**Total Check Amount:**	**$89.11**
197759	TELACU CONSTRUCTION MANAGEMENT, INC	04/04/2025	32829	510707978	CONST MGMT FEB 2025	$32,450.00
			TELACU CONSTRUCTION MANAGEMENT, INC		**Total Check Amount:**	**$32,450.00**
197760	VICTOR THOMPSON	04/04/2025	33383	420	WATER ACCT. REFUND	$100.00
			VICTOR THOMPSON		**Total Check Amount:**	**$100.00**
197761	U.S. POSTAL SERVICE	04/04/2025	3284	110111151	BREA LINE SUMMER 2025	$4,355.60
			U.S. POSTAL SERVICE		**Total Check Amount:**	**$4,355.60**
197762	UNIFIRST CORPORATION	04/04/2025	27988	110515125	UNIFORM SVCS MAR 2025	$4.93
		04/04/2025	27988	360515145	UNIFORM SVCS MAR 2025	$5.52
		04/04/2025	27988	361515148	UNIFORM SVCS MAR 2025	$1.80
		04/04/2025	27988	480515161	UNIFORM SVCS MAR 2025	$42.09
		04/04/2025	27988	110515143	UNIFORM SVCS MAR 2025	$7.41
		04/04/2025	27988	420515131	UNIFORM SVCS MAR 2025	$34.20
		04/04/2025	27988	440515126	UNIFORM SVCS MAR 2025	$39.25
		04/04/2025	27988	490515151	UNIFORM SVCS MAR 2025	$72.87
		04/04/2025	27988	110515141	UNIFORM SVCS MAR 2025	$26.70
		04/04/2025	27988	110515148	UNIFORM SVCS MAR 2025	$1.80
		04/04/2025	27988	110515121	UNIFORM SVCS MAR 2025	$17.13
		04/04/2025	27988	110515144	UNIFORM SVCS MAR 2025	$24.70
		04/04/2025	27988	430515123	UNIFORM SVCS MAR 2025	$17.13
			UNIFIRST CORPORATION		**Total Check Amount:**	**$295.53**
197763	UNITED RENTALS NORTHWEST, INC.	04/04/2025	7051	420515131	CONCRETE	$300.89
			UNITED RENTALS NORTHWEST, INC.		**Total Check Amount:**	**$300.89**
197764	VERITIV OPERATING COMPANY	04/04/2025	26806	110141441	PAPER	$3,195.43
			VERITIV OPERATING COMPANY		**Total Check Amount:**	**$3,195.43**
197766	VERIZON WIRELESS	04/04/2025	21122	110141411	6109140184 2/23-3/22	$20.02
		04/04/2025	21122	110141431	6109140184 2/23-3/22	$20.02
		04/04/2025	21122	110212121	6109140184 2/23-3/22	$5,841.82
		04/04/2025	21122	110323231	6109140184 2/23-3/22	$52.18
		04/04/2025	21122	110515171	6109140184 2/23-3/22	$168.24
		04/04/2025	21122	174222222	6109140184 2/23-3/22	$824.35
		04/04/2025	21122	110323212	6109140184 2/23-3/22	$84.12
		04/04/2025	21122	110404525	6109140184 2/23-3/22	$42.06
		04/04/2025	21122	410515124	6109140184 2/23-3/22	$162.09
		04/04/2025	21122	440515122	6109140184 2/23-3/22	$84.12

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197766	VERIZON WIRELESS	04/04/2025	21122	110111151	6109140184 2/23-3/22	$131.18
		04/04/2025	21122	110141441	6109140184 2/23-3/22	$42.06
		04/04/2025	21122	110323243	6109140184 2/23-3/22	$42.06
		04/04/2025	21122	110515141	6109140184 2/23-3/22	$62.08
		04/04/2025	21122	420141421	6109140184 2/23-3/22	$120.03
		04/04/2025	21122	420515131	6109140184 2/23-3/22	$891.99
		04/04/2025	21122	460141474	6109140184 2/23-3/22	$47.06
		04/04/2025	21122	110111143	6109140184 2/23-3/22	$84.12
		04/04/2025	21122	110111161	6109140184 2/23-3/22	$47.06
		04/04/2025	21122	110141424	6109140184 2/23-3/22	$42.06
		04/04/2025	21122	110141481	6109140184 2/23-3/22	$173.24
		04/04/2025	21122	110222223	6109140184 2/23-3/22	$13,487.79
		04/04/2025	21122	110323241	6109140184 2/23-3/22	$89.12
		04/04/2025	21122	110404311	6109140184 2/23-3/22	$1,169.13
		04/04/2025	21122	110515125	6109140184 2/23-3/22	$11.89
		04/04/2025	21122	174222225	6109140184 2/23-3/22	$329.20
		04/04/2025	21122	430515123	6109140184 2/23-3/22	$645.72
		04/04/2025	21122	475141471	6109140184 2/23-3/22	$480.10
		04/04/2025	21122	960000000	6109140184 2/23-3/22	$42.06
				VERIZON WIRELESS	**Total Check Amount:**	**$25,236.97**
197767	VERIZON WIRELESS	04/04/2025	21122	234212143	6109140185 2/23-3/22	$1,200.74
				VERIZON WIRELESS	**Total Check Amount:**	**$1,200.74**
197768	CHRISTIAN WALLING	04/04/2025	33386	420	WATER ACCT REFUND	$110.97
				CHRISTIAN WALLING	**Total Check Amount:**	**$110.97**
197769	WESTERN AUDIO VISUAL	04/04/2025	24433	475141471	CABLECAST MNT/SUBSCRP	$1,129.20
				WESTERN AUDIO VISUAL	**Total Check Amount:**	**$1,129.20**
197770	WILSON INDUSTRIAL ELECTRIC INC	04/04/2025	33401	420	WATER ACCT REFUND	$57.06
				WILSON INDUSTRIAL ELECTRIC INC	**Total Check Amount:**	**$57.06**
197771	THAN WIN	04/04/2025	33385	420	WATER ACCT REFUND	$17.26
				THAN WIN	**Total Check Amount:**	**$17.26**
197772	SAMANTHA WOLF	04/04/2025	33392	420	WATER ACCT REFUND	$73.13
				SAMANTHA WOLF	**Total Check Amount:**	**$73.13**
197773	QUXAN WU	04/04/2025	33403	420	WATER ACCT REFUND	$59.50
				QUXAN WU	**Total Check Amount:**	**$59.50**
197774	XEROX CORPORATION	04/04/2025	3349	110141441	VR280STND MAR 2025	$478.41
		04/04/2025	3349	110141441	MAKERREADY 6.0 MAR25	$116.00
		04/04/2025	3349	110141441	UDIRECTS MNT MAR25	$158.83

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			XEROX CORPORATION		**Total Check Amount:**	**$753.24**
					Check Subtotal	**$150,399.91**
V58772	AFLAC-ACCOUNT #EZA73	04/04/2025	22923	110	ACC/CANCER INS MAR25	$939.36
			AFLAC-ACCOUNT #EZA73		**Total Check Amount:**	**$939.36**
V58773	LARRY ALANIS	04/04/2025	32661	110404424	UMPIRE FEES 3/24/25	$111.00
			LARRY ALANIS		**Total Check Amount:**	**$111.00**
V58774	ALL CITY MANAGEMENT SERVICES INC	04/04/2025	6604	110212132	CRSNG GRDS 3/2-3/15	$3,430.98
			ALL CITY MANAGEMENT SERVICES INC		**Total Check Amount:**	**$3,430.98**
V58775	AMERICAN VETERAN LIGHTING, INC.	04/04/2025	31163	110515125	LIGHTING PARTS	$1,381.58
			AMERICAN VETERAN LIGHTING, INC.		**Total Check Amount:**	**$1,381.58**
V58776	AM-TEC TOTAL SECURITY INC	04/04/2025	30658	110222211	RELOCATE CAMERA	$564.98
		04/04/2025	30658	490515151	ALARM MONITOR JAN-DEC	$933.30
		04/04/2025	30658	490515151	FIRESYST COMM TROUBLE	$344.25
			AM-TEC TOTAL SECURITY INC		**Total Check Amount:**	**$1,842.53**
V58777	ARC IMAGING RESOURCES	04/04/2025	23273	110404154	NEW PLOTTER PRINTER	$4,975.23
			ARC IMAGING RESOURCES		**Total Check Amount:**	**$4,975.23**
V58778	AVCOGAS PROPANE SALES & SERVICES	04/04/2025	22047	480515161	PROPANE 659.3 GALS	$1,850.39
			AVCOGAS PROPANE SALES & SERVICES		**Total Check Amount:**	**$1,850.39**
V58779	B & S GRAPHICS INC.	04/04/2025	24357	480515161	DECALS	$2,666.81
			B & S GRAPHICS INC.		**Total Check Amount:**	**$2,666.81**
V58780	BAB STEERING HYDRAULICS INC.	04/04/2025	18365	480515161	HYDRAULIC CYLINDER	$1,180.76
			BAB STEERING HYDRAULICS INC.		**Total Check Amount:**	**$1,180.76**
V58781	RICARDO BAUTISTA	04/04/2025	33134	110212111	CRIT INCIDNT RESPONSE	$46.00
			RICARDO BAUTISTA		**Total Check Amount:**	**$46.00**
V58782	BRAVO ROOFING INC	04/04/2025	28437	490515151	ROOF REPAIRS @ FS2	$6,620.00
			BRAVO ROOFING INC		**Total Check Amount:**	**$6,620.00**
V58783	BREA AUTO SERVICE	04/04/2025	12780	480515161	A/C REPAIR	$327.93
			BREA AUTO SERVICE		**Total Check Amount:**	**$327.93**
V58784	BREA/ORANGE COUNTY PLUMBING	04/04/2025	3781	490515151	PLUMBING REPAIRS, PD	$2,965.75
		04/04/2025	3781	490515151	PLUMBING REPAIRS @ FS2	$459.00
			BREA/ORANGE COUNTY PLUMBING		**Total Check Amount:**	**$3,424.75**
V58785	OMAR F. BRIOSO	04/04/2025	15737	110212111	TRAINING MILEAGE	$50.12
			OMAR F. BRIOSO		**Total Check Amount:**	**$50.12**
V58786	BUTLER CHEMICALS, INC.	04/04/2025	6515	490515151	CHEM SERVICE	$199.34
			BUTLER CHEMICALS, INC.		**Total Check Amount:**	**$199.34**
V58787	C. WELLS PIPELINE MATERIALS INC	04/04/2025	13055	420515131	METER BOXES	$3,825.13
		04/04/2025	13055	110515141	BACKFLOW REPAIRS	$4,329.11
			C. WELLS PIPELINE MATERIALS INC		**Total Check Amount:**	**$8,154.24**

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V58788	CA BUILDING EVALUATION & CONST INC.	04/04/2025	31875	110404521	SR CTR LOBBY REDESIGN	$4,000.00
		CA BUILDING EVALUATION & CONST INC.			**Total Check Amount:**	**$4,000.00**
V58789	RYAN HENRY CARDENAS	04/04/2025	30157	110212111	TACTICAL MED-MDL A&B	$494.50
		RYAN HENRY CARDENAS			**Total Check Amount:**	**$494.50**
V58790	CARRIER CORPORATION	04/04/2025	20023	490515151	CHILLER SERVICE	$2,877.18
		CARRIER CORPORATION			**Total Check Amount:**	**$2,877.18**
V58791	COLONIAL LIFE PROCESSING CENTER	04/04/2025	26071	110	S/T DISAB INS MAR25	$9,623.40
		04/04/2025	26071	110	ACCIDENT INS MAR25	$4,735.40
		04/04/2025	26071	110	CANCER INS MAR25	$3,457.58
		04/04/2025	26071	110	HOSPITAL INS MAR25	$791.82
		04/04/2025	26071	110	CRIT ILLNSS INS MAR25	$1,503.22
		COLONIAL LIFE PROCESSING CENTER			**Total Check Amount:**	**$20,111.42**
V58792	COMLOCK SECURITY-GROUP	04/04/2025	13625	490515151	LOCK REPAIR @ FS3	$1,562.57
		04/04/2025	13625	490515151	KEYS	$78.09
		COMLOCK SECURITY-GROUP			**Total Check Amount:**	**$1,640.66**
V58793	BRANDON DANIEL CROSS	04/04/2025	27883	110212111	FIELD TRNG OFFICER	$69.00
		BRANDON DANIEL CROSS			**Total Check Amount:**	**$69.00**
V58794	CSG CONSULTANTS	04/04/2025	25540	110323242	INHSE BLDG SVCS NOV24	$65.00
		04/04/2025	25540	110000000	INHSE BLDG SVCS NOV24	($4,572.50)
		04/04/2025	25540	84032324I	INHSE BLDG SVCS NOV24	$18,817.50
		CSG CONSULTANTS			**Total Check Amount:**	**$14,310.00**
V58795	MATTHEW RYAN CUEVAS	04/04/2025	33419	465515149	COFFEE REIMB	$65.89
		MATTHEW RYAN CUEVAS			**Total Check Amount:**	**$65.89**
V58796	JIMMY DAO	04/04/2025	19002	460141474	MILEAGE MARCH 2025	$133.00
		JIMMY DAO			**Total Check Amount:**	**$133.00**
V58797	DELTA DENTAL INSURANCE COMPANY	04/04/2025	26074	110	79395 DENTALHMO APR25	$2,140.56
		DELTA DENTAL INSURANCE COMPANY			**Total Check Amount:**	**$2,140.56**
V58798	EQUIPMENT DIRECT INC	04/04/2025	4522	110515144	SAFETY EQUIPMENT	$288.58
		04/04/2025	4522	490515151	SAFETY EQUIPMENT	$105.19
		EQUIPMENT DIRECT INC			**Total Check Amount:**	**$393.77**
V58799	FUSCOE ENGINEERING, INC.	04/04/2025	18052	410515132	NPDES SVCS FEB25	$11,117.75
		04/04/2025	18052	510707978	WQMP PLAN CHECK FEB25	$760.50
		FUSCOE ENGINEERING, INC.			**Total Check Amount:**	**$11,878.25**
V58800	GALE SUPPLY COMPANY	04/04/2025	21090	490515151	JANITORIAL SUPPLIES	$1,825.53
		GALE SUPPLY COMPANY			**Total Check Amount:**	**$1,825.53**
V58801	RAY GONZALEZ	04/04/2025	31019	110404424	UMPRE FEES 3/24/25	$111.00
		RAY GONZALEZ			**Total Check Amount:**	**$111.00**
V58802	GUARANTEED JANITORIAL SERVICES, INC	04/04/2025	28695	110515125	FEB25 JAN SVCS: DT	$2,984.83

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V58802	GUARANTEED JANITORIAL SERVICES, INC	04/04/2025	28695	490515151	FEB25 DAY PORTERS-CCC	$5,225.83
		04/04/2025	28695	490515151	FEB25 JAN SVCS: BCC	$4,793.75
		04/04/2025	28695	490515151	FEB25 JAN SVCS: CCC	$9,994.25
		04/04/2025	28695	490515151	FEB25 JAN SVCS:SR CTR	$2,840.16
		04/04/2025	28695	490515151	FEB25 JAN SVCS: YARD	$1,344.75
		04/04/2025	28695	490515151	FEB25 JAN SVCS:P.HALL	$1,239.75
		04/04/2025	28695	490515151	FEB25 JAN SVCS:PLUNGE	$185.50
		04/04/2025	28695	490515151	FEB25 DAY PORTERS-BCC	$5,225.83
				GUARANTEED JANITORIAL SERVICES, INC	**Total Check Amount:**	**$33,834.65**
V58803	HCI SYSTEMS INC	04/04/2025	25112	110515125	FIRE SYS. REPAIR @ PS3	$1,272.57
				HCI SYSTEMS INC	**Total Check Amount:**	**$1,272.57**
V58804	HI SIGN	04/04/2025	4693	490515151	P-2 PARKING SIGN	$95.90
				HI SIGN	**Total Check Amount:**	**$95.90**
V58805	HOUSING PROGRAMS	04/04/2025	26542	290323215	HSB REHAB MAR25	$1,351.50
				HOUSING PROGRAMS	**Total Check Amount:**	**$1,351.50**
V58806	INLAND ROUNDBALL OFFICIALS INC.	04/04/2025	31906	110404424	REFEREE FEES 321-325	$1,270.00
				INLAND ROUNDBALL OFFICIALS INC.	**Total Check Amount:**	**$1,270.00**
V58807	KELLY SPICERS STORES	04/04/2025	31267	110141441	PAPER	$123.70
				KELLY SPICERS STORES	**Total Check Amount:**	**$123.70**
V58808	LIFE-ASSIST, INC.	04/04/2025	10530	174222222	PM SUPPLIES FS1	$842.08
		04/04/2025	10530	174222222	PM SUPPLIES FS3	$1,357.71
				LIFE-ASSIST, INC.	**Total Check Amount:**	**$2,199.79**
V58809	LINCOLN AQUATICS	04/04/2025	17902	490515151	SIGNAGE	$272.70
				LINCOLN AQUATICS	**Total Check Amount:**	**$272.70**
V58810	MATTHEW GOMEZ LUERA	04/04/2025	31444	110212111	TRAINING MILEAGE	$315.00
				MATTHEW GOMEZ LUERA	**Total Check Amount:**	**$315.00**
V58811	ELIZABETH A. LUSK	04/04/2025	16911	110212133	TRAINING MILEAGE	$57.26
				ELIZABETH A. LUSK	**Total Check Amount:**	**$57.26**
V58812	MINNESOTA LIFE INSURANCE COMPANY	04/04/2025	30640	110	34730 LIFE INS APR25	$6,990.90
				MINNESOTA LIFE INSURANCE COMPANY	**Total Check Amount:**	**$6,990.90**
V58813	JOSEPH SAMUEL MIRAGLIA	04/04/2025	32557	110212111	PAS CERTIFICATION	$23.00
				JOSEPH SAMUEL MIRAGLIA	**Total Check Amount:**	**$23.00**
V58814	CAITLIN MOHNEY	04/04/2025	29108	110404521	YOGA MAR 2025	$120.00
				CAITLIN MOHNEY	**Total Check Amount:**	**$120.00**
V58815	MUNICIPAL DENTAL POOL	04/04/2025	30638	110	DELTA DENTL APR 2025	$17,651.61
				MUNICIPAL DENTAL POOL	**Total Check Amount:**	**$17,651.61**
V58816	NEW PIG CORPORATION	04/04/2025	13534	410515124	SD SOCKS	$1,573.70
				NEW PIG CORPORATION	**Total Check Amount:**	**$1,573.70**

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V58817	ANTHONY NGUYEN	04/04/2025	25978	110212111	CRIT INCIDENT RESPNSE	$46.00
			ANTHONY NGUYEN		**Total Check Amount:**	**$46.00**
V58818	JOSHUA STEVE ORDONEZ	04/04/2025	32406	110212111	PAS CERTIFICATION	$23.00
			JOSHUA STEVE ORDONEZ		**Total Check Amount:**	**$23.00**
V58819	PARSONS TRANSPORTATION GROUP	04/04/2025	25626	510707251	RETENTION RELEASE	$33,069.21
		04/04/2025	25626	510	RETENTION RELEASE	$33,069.21
		04/04/2025	25626	510707251	PO/NONPO ADJ	($33,069.21)
			PARSONS TRANSPORTATION GROUP		**Total Check Amount:**	**$33,069.21**
V58820	PLUMBING WHOLESALE OUTLET, INC.	04/04/2025	18392	490515151	FAUCET	$287.53
		04/04/2025	18392	490515151	SLOAN PARTS	$121.35
			PLUMBING WHOLESALE OUTLET, INC.		**Total Check Amount:**	**$408.88**
V58821	PRIME SYSTEMS INDUSTRIAL AUTOMATION	04/04/2025	27059	420515131	SCADA SUPPORT	$436.00
			PRIME SYSTEMS INDUSTRIAL AUTOMATION		**Total Check Amount:**	**$436.00**
V58822	QUARTECH CORRECTIONS LLC	04/04/2025	29933	950000000	ILJAOC OCJUVPET FEB25	$7,800.00
			QUARTECH CORRECTIONS LLC		**Total Check Amount:**	**$7,800.00**
V58823	RICHARDS, WATSON & GERSHON	04/04/2025	8978	110222211	GEN LGL SVCS DEC24	$2,499.00
		04/04/2025	8978	110515111	GEN LGL SVCS DEC24	$4,395.00
		04/04/2025	8978	840141412	0116 REIMB WORK JAN25	$10,657.50
		04/04/2025	8978	110111112	GEN LGL SVCS DEC24	$4,959.74
		04/04/2025	8978	840141412	GEN LGL SVCS DEC24	$330.00
		04/04/2025	8978	110212111	GEN LGL SVCS DEC24	$4,221.00
		04/04/2025	8978	440515122	GEN LGL SVCS DEC24	$1,220.00
		04/04/2025	8978	110323214	GEN LGL SVCS DEC24	$5,167.60
			RICHARDS, WATSON & GERSHON		**Total Check Amount:**	**$33,449.84**
V58824	NOAH BRENT RIVERA	04/04/2025	32018	110212111	TRAINING MILEAGE	$18.48
			NOAH BRENT RIVERA		**Total Check Amount:**	**$18.48**
V58825	ROMANA R RUIZ	04/04/2025	32454	110212111	TRAINING REIMB	$178.20
			ROMANA R RUIZ		**Total Check Amount:**	**$178.20**
V58826	RUSSELL SIGLER INC.	04/04/2025	21638	490515151	HVAC PARTS	$1,852.70
			RUSSELL SIGLER INC.		**Total Check Amount:**	**$1,852.70**
V58827	MACY CYMANTHA SANCHEZ	04/04/2025	27495	110212111	FIELD TRNG OFFICER	$69.00
			MACY CYMANTHA SANCHEZ		**Total Check Amount:**	**$69.00**
V58828	SC FUELS	04/04/2025	16654	480515161	CLR DIESEL 1500.1GALS	$5,740.51
		04/04/2025	16654	480515161	CLR DIESEL 1019.9GALS	$3,902.91
		04/04/2025	16654	480515161	UNL ETH 3950.60 GALS	$15,180.53
			SC FUELS		**Total Check Amount:**	**$24,823.95**
V58829	SHAMBHALA MARTIAL ARTS INC	04/04/2025	28430	110404145	TAE KWON DO	$195.00
			SHAMBHALA MARTIAL ARTS INC		**Total Check Amount:**	**$195.00**

City Disbursement Register

Between Mar 31, 2025 12:00 AM and Apr 4, 2025 11:59 PM

Check #	Vendor Name	Check Date	Vendor #	Budget Unit	Description	Amount
V58830	SITEONE LANDSCAPE SUPPLY, LLC	04/04/2025	25942	110515141	PLUMBING SUPPLIES	$341.45
			SITEONE LANDSCAPE SUPPLY, LLC		**Total Check Amount:**	**$341.45**
V58831	STEAMX LLC	04/04/2025	24072	480515161	PRESSURE WASHR REPAIR	$916.01
			STEAMX LLC		**Total Check Amount:**	**$916.01**
V58832	TROPICAL PLAZA NURSERY, INC	04/04/2025	2062	345515112	BRANCH REMOVAL	$210.00
			TROPICAL PLAZA NURSERY, INC		**Total Check Amount:**	**$210.00**
V58833	LETICIA TRUJILLO	04/04/2025	22054	110404521	ZUMBA GOLD MAR25	$40.00
			LETICIA TRUJILLO		**Total Check Amount:**	**$40.00**
V58834	UNICORN METALS	04/04/2025	17181	480515161	METAL BAR	$36.81
			UNICORN METALS		**Total Check Amount:**	**$36.81**
V58835	UNITED ROTARY BRUSH CORPORATION	04/04/2025	16649	480515161	SWEEPER BROOMS	$533.88
			UNITED ROTARY BRUSH CORPORATION		**Total Check Amount:**	**$533.88**
V58836	ANGUELLO RIGOBERTO VILLA VELA	04/04/2025	32123	110212111	CRIT INCIDENT RESPNSE	$46.00
			ANGUELLO RIGOBERTO VILLA VELA		**Total Check Amount:**	**$46.00**
V58837	FRANCESCA GIULIANA VIVANTI	04/04/2025	32128	440515122	MILEAGE MARCH 2025	$35.00
			FRANCESCA GIULIANA VIVANTI		**Total Check Amount:**	**$35.00**
V58838	WAXIE SANITARY SUPPLY	04/04/2025	3332	490515151	JANITORIAL SUPPLIES	$96.31
			WAXIE SANITARY SUPPLY		**Total Check Amount:**	**$96.31**
V58839	WEST COAST ARBORISTS, INC.	04/04/2025	1556	110515142	TREE REMOVAL ON VEHCL	$619.52
		04/04/2025	1556	465515149	TREE MNT GC 2/16-2/28	$2,206.50
		04/04/2025	1556	110515142	TREE MNT 2/1-2/15	$9,754.42
		04/04/2025	1556	343515112	TREE MNT MD3 2/1-2/15	$2,022.63
		04/04/2025	1556	346515112	TREE MNT MD1 216-228	$2,206.50
			WEST COAST ARBORISTS, INC.		**Total Check Amount:**	**$16,809.57**
V58840	WEST GROVE VOLLEYBALL, LLC	04/04/2025	32196	110404145	VOLLEYBALL	$133.20
			WEST GROVE VOLLEYBALL, LLC		**Total Check Amount:**	**$133.20**
V58841	WESTCOAST SHIRTWORKS, INC.	04/04/2025	22572	360515145	PW T-SHIRTS	$825.59
		04/04/2025	22572	110515121	PW T-SHIRTS	$825.59
		04/04/2025	22572	420515131	PW T-SHIRTS	$367.07
			WESTCOAST SHIRTWORKS, INC.		**Total Check Amount:**	**$2,018.25**
					Voucher Subtotal	**$287,990.80**

TOTAL **$438,390.71**

City of Brea

City Council Regular Meeting Communication

Monthly Report of Investments for the Successor Agency to the Brea Redevelopment Agency for Period Ended March 31, 2025

Meeting	Agenda Group
Tuesday, April 15, 2025, 7:00 PM	CITY/SUCCESSOR AGENCY - CONSENT Item: 5A.

TO	FROM
Honorable Mayor and City Council Members	Kristin Griffith, City Manager

RECOMMENDATION

Receive and file.

BACKGROUND/DISCUSSION

The Monthly Report of Investments is prepared in accordance with Government Code Sections (GCS) 41004 and 53607 and contains information on the Successor Agency's investment activities for the month of March. Funds received by the Successor Agency are typically spent within three to six months of receipt and are therefore not invested long-term. The Successor Agency's Local Agency Investment Fund (LAIF) is used for short-term investments and functions like a savings account until funds are required to meet expenditure needs.

Attachment A includes an Investment Information Summary and a Monthly Account Statement prepared by Chandler Asset Management (Chandler) for the funds invested on behalf of the Successor Agency. As of March 31, 2025, the market value, including accrued interest on the Successor Agency's Local Agency Investment Fund (LAIF), was $389,332 as compared to $387,921 at February 28, 2025. The Successor Agency to the Brea Redevelopment Agency has sufficient cash flow to meet its expected expenditures for the next six months.

The Successor Agency also has restricted (fiscal agent) investment accounts related to its various bond reserve accounts, which are managed by Chandler and held by the Agency's third-party custodian, The Bank of New York Mellon Trust Company, N.A. (BNY). BNY acts as an agent of the Successor Agency and all securities are held in the name of the Successor Agency. Attachment A includes a portfolio report from Chandler for each bond reserve account that is invested. As of March 31, 2025, the market value of these funds, including short-term cash and accrued interest, was $12,167,219 as compared to $12,478,634 as of February 28, 2025.

FISCAL IMPACT/SUMMARY

During the month of March, the total value of the Successor Agency's investment portfolio increased by $1,411, due to favorable market rate conditions. Additionally, the total value of restricted investments decreased by $311,415 primarily due to payments sent to the bondholders for the 2013 and 2017 Tax Allocation Bonds, which were due on March 1, 2025.

RESPECTFULLY SUBMITTED:

Kristin Griffith, City Manager

Prepared by: Faith Madrazo, Financial Services Manager, Revenue

Concurrence: Monica Lo, Administrative Services Director

Attachments

Attachment A - SA March 2025.pdf

Successor Agency to the Brea Redevelopment Agency
Cash and Investment Information
March 31, 2025

		Book Value	Market Value*
Demand and Interest-Bearing Checking Accounts	Citizen's Bank	**$ 716,978.56**	**$ 716,978.56**
Local Agency Investment Fund	LAIF	**$ 385,139.12**	**$ 389,331.85**
Fiscal Agent Cash & Investments			
2013 Tax Allocation Bonds	Chandler/BNY	$ 7,275,995.80	$ 7,275,995.80
2016 Tax Allocation Refunding Bonds, Series A & B	Chandler/BNY	$ 1,324,677.35	$ 1,324,677.35
2017 Tax Allocation Refunding Bonds, Series A & B	Chandler/BNY	$ 3,566,545.65	$ 3,566,545.65
Sub-total - Fiscal Agent Cash & Investments		**$ 12,167,218.80**	**$ 12,167,218.80**
Grand Total		**$ 13,269,336.48**	**$ 13,273,529.21**

* Includes accrued interest on invested funds

Successor Agency to the Brea Redevelopment Agency
Cash and Investment Information
March 31, 2025

Fiscal Agent Cash & Investments Detail		Book Value		Market Value
2013 Tax Allocation Bonds - **CHANDLER**	$	-	$	-
Short-Term Treasury Funds - **BNY**	$	7,275,995.80	$	7,275,995.80
Sub-total	**$**	**7,275,995.80**	**$**	**7,275,995.80**
2016 Tax Allocation Refunding Bonds, Series A & B - **CHANDLER**	$	-	$	-
Short-Term Treasury Funds - **BNY**	$	1,324,677.35	$	1,324,677.35
Sub-total	**$**	**1,324,677.35**	**$**	**1,324,677.35**
2017 Tax Allocation Refunding Bonds, Series A & B - **CHANDLER**	$	-	$	-
Short-Term Treasury Funds - **BNY**	$	3,566,545.65	$	3,566,545.65
Sub-total	**$**	**3,566,545.65**	**$**	**3,566,545.65**
Report Grand Total	**$**	**12,167,218.80**	**$**	**12,167,218.80**

CHANDLER ASSET MANAGEMENT

MONTHLY ACCOUNT STATEMENT

Successor Agency to the Brea RDA LAIF | Account #10166 | As of March 31, 2025

CHANDLER ASSET MANAGEMENT | chandlerasset.com

Chandler Team:

For questions about your account, please call (800) 317-4747,
or contact clientservice@chandlerasset.com

Custodian:

Information contained herein is confidential. We urge you to compare this statement to the one you receive from your qualified custodian. Please see Important Disclosures at the end of the statement.

PORTFOLIO SUMMARY

Successor Agency to the Brea RDA LAIF | Account #10166 | As of March 31, 2025

Portfolio Characteristics

Average Modified Duration	0.00
Average Coupon	4.26%
Average Purchase YTM	4.26%
Average Market YTM	4.26%
Average Credit Quality*	AAA
Average Final Maturity	0.00
Average Life	0.00

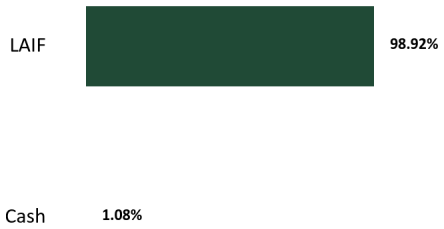
Account Summary

	End Values as of 02/28/2025	End Values as of 03/31/2025
Market Value	387,920.55	389,331.85
Accrued Interest	0.00	0.00
Total Market Value	**387,920.55**	**389,331.85**
Income Earned	0.00	0.00
Cont/WD	0.00	0.00
Par	387,920.55	389,331.85
Book Value	387,920.55	389,331.85
Cost Value	387,920.55	389,331.85

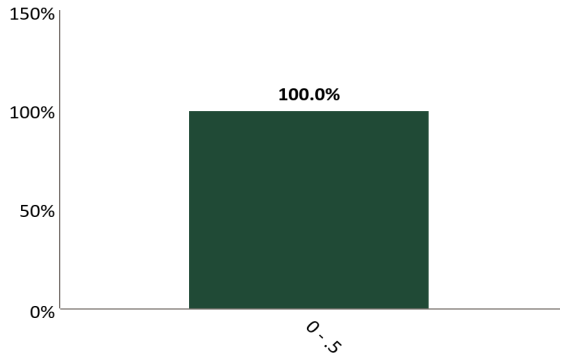
Top Issuers

LAIF	98.92%

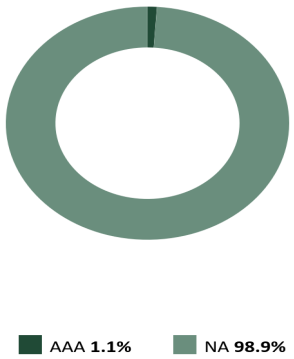
Sector Allocation



Maturity Distribution



Credit Quality (S&P)



*The average credit quality is a weighted average calculation of the highest of S&P, Moody's and Fitch.

RECONCILIATION SUMMARY

Successor Agency to the Brea RDA LAIF | Account #10166 | As of March 31, 2025

Maturities / Calls

Month to Date	**0.00**
Fiscal Year to Date	**0.00**

Principal Paydowns

Month to Date	**0.00**
Fiscal Year to Date	**0.00**

Purchases

Month to Date	**0.00**
Fiscal Year to Date	**13,090.54**

Sales

Month to Date	**0.00**
Fiscal Year to Date	**0.00**

Interest Received

Month to Date	**0.00**
Fiscal Year to Date	**17,393.80**

Purchased / Sold Interest

Month to Date	**0.00**
Fiscal Year to Date	**0.00**

Accrual Activity Summary

	Month to Date	Fiscal Year to Date (07/01/2024)
Beginning Book Value	387,920.55	376,089.15
Maturities/Calls	0.00	0.00
Principal Paydowns	0.00	0.00
Purchases	0.00	13,090.54
Sales	0.00	0.00
Change in Cash, Payables, Receivables	1,411.30	152.16
Amortization/Accretion	0.00	0.00
Realized Gain (Loss)	0.00	0.00
Ending Book Value	389,331.85	389,331.85

Fair Market Activity Summary

	Month to Date	Fiscal Year to Date (07/01/2024)
Beginning Market Value	387,920.55	376,089.15
Maturities/Calls	0.00	0.00
Principal Paydowns	0.00	0.00
Purchases	0.00	13,090.54
Sales	0.00	0.00
Change in Cash, Payables, Receivables	1,411.30	152.16
Amortization/Accretion	0.00	0.00
Change in Net Unrealized Gain (Loss)	0.00	0.00
Realized Gain (Loss)	0.00	0.00
Ending Market Value	389,331.85	389,331.85

HOLDINGS REPORT

CHANDLER ASSET MANAGEMENT

Successor Agency to the Brea RDA LAIF | Account #10166 | As of March 31, 2025

Cusip	Security Description	Par Value/ Units	Purchase Date Purchase Yield	Cost Value Book Value	Mkt Price Mkt YTM	Market Value Accrued Int.	% of Port. Gain/Loss	Moody's/ S&P/ Fitch	Maturity Duration
CASH									
CCYUSD	Receivable	4,192.73	--	4,192.73	1.00	4,192.73	1.08%	AAA/AAA	0.00
			0.00%	4,192.73	0.00%	0.00	0.00	AAA	0.00
				4,192.73	**1.00**	**4,192.73**	**1.08%**		**0.00**
Total Cash		**4,192.73**	**0.00%**	**4,192.73**	**0.00%**	**0.00**	**0.00**		**0.00**
LAIF									
90LAIF$00	Local Agency Investment Fund State Pool	385,139.12	--	385,139.12	1.00	385,139.12	98.92%	NA/NA	0.00
			4.31%	385,139.12	4.31%	0.00	0.00	NA	0.00
				385,139.12	**1.00**	**385,139.12**	**98.92%**		**0.00**
Total LAIF		**385,139.12**	**4.31%**	**385,139.12**	**4.31%**	**0.00**	**0.00**		**0.00**
				389,331.85	**1.00**	**389,331.85**	**100.00%**		**0.00**
Total Portfolio		**389,331.85**	**4.26%**	**389,331.85**	**4.26%**	**0.00**	**0.00**		**0.00**
Total Market Value + Accrued						**389,331.85**			

TRANSACTION LEDGER

Successor Agency to the Brea RDA LAIF | Account #10166 | As of March 31, 2025

Transaction Type	Settlement Date	CUSIP	Quantity	Security Description	Price	Acq/Disp Yield	Amount	Interest Pur/ Sold	Total Amount	Gain/Loss
OTHER TRANSACTIONS										
TOTAL OTHER TRANSACTIONS			**0.00**				**0.00**	**0.00**	**0.00**	**0.00**

INCOME EARNED

Successor Agency to the Brea RDA LAIF | Account #10166 | As of March 31, 2025

Cusip	Security Description	Trade Date Settle Date Units	Book Value: Begin Book Value: Acq Book Value: Disp Book Value: End	Prior Accrued Inc. Received Ending Accrued Total Interest	Accr. Of Discount Amort. Of Premium Net Accret/Amort Income Earned	Total Income
CASH & EQUIVALENTS						
CCYUSD	Receivable	4,192.73	2,781.43 0.00 0.00 4,192.73	0.00 0.00 0.00 0.00	0.00 0.00 0.00 0.00	0.00
			2,781.43 **0.00** **0.00**	**0.00** **0.00** **0.00**	**0.00** **0.00** **0.00**	
Total Cash & Equivalents		**4,192.73**	**4,192.73**	**0.00**	**0.00**	**0.00**
LAIF						
90LAIF$00	Local Agency Investment Fund State Pool	385,139.12	385,139.12 0.00 0.00 385,139.12	0.00 0.00 0.00 0.00	0.00 0.00 0.00 0.00	0.00
			385,139.12 **0.00** **0.00**	**0.00** **0.00** **0.00**	**0.00** **0.00** **0.00**	
Total LAIF		**385,139.12**	**385,139.12**	**0.00**	**0.00**	**0.00**
			387,920.55 **0.00** **0.00**	**0.00** **0.00** **0.00**	**0.00** **0.00** **0.00**	
TOTAL PORTFOLIO		**389,331.85**	**389,331.85**	**0.00**	**0.00**	**0.00**

CASH FLOW REPORT

Successor Agency to the Brea RDA LAIF | Account #10166 | As of March 31, 2025

Payment Date	Transaction Type	CUSIP	Quantity	Security Description	Principal Amount	Income	Total Amount
APRIL 2025							
04/01/2025	Dividend		0.00		1,411.30		1,411.30
04/15/2025	Dividend	90LAIF$00	385,139.12	Local Agency Investment Fund State Pool	2,781.43		2,781.43
April 2025 Total					**4,192.73**		**4,192.73**
Grand Total			**385,139.12**		**4,192.73**		**4,192.73**

IMPORTANT DISCLOSURES

Successor Agency to the Brea RDA LAIF | Account #10166 | As of March 31, 2025

Chandler Asset Management, Inc. ("Chandler") is an SEC registered investment adviser. For additional information about our firm, please see our current disclosures (Form ADV). To obtain a copy of our current disclosures, you may contact your client service representative by calling the number on the front of this statement or you may visit our website at www.chandlerasset.com.

Information contained in this monthly statement is confidential and is provided for informational purposes only and should not be construed as specific investment or legal advice. The information contained herein was obtained from sources believed to be reliable as of the date of this statement, but may become outdated or superseded at any time without notice.

Custody: Your qualified custodian bank maintains control of all assets reflected in this statement and we urge you to compare this statement to the one you receive from your qualified custodian. Chandler does not have any authority to withdraw or deposit funds from/to the custodian account.

Valuation: Prices are provided by IDC, an independent pricing source. In the event IDC does not provide a price or if the price provided is not reflective of fair market value, Chandler will obtain pricing from an alternative approved third party pricing source in accordance with our written valuation policy and procedures. Our valuation procedures are also disclosed in Item 5 of our Form ADV Part 2A.

Performance: Performance results are presented gross-of-advisory fees and represent the client's Total Return. The deduction of advisory fees lowers performance results. These results include the reinvestment of dividends and other earnings. Past performance may not be indicative of future results. Therefore, clients should not assume that future performance of any specific investment or investment strategy will be profitable or equal to past performance levels. All investment strategies have the potential for profit or loss. Economic factors, market conditions or changes in investment strategies, contributions or withdrawals may materially alter the performance and results of your portfolio.

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Index returns assume reinvestment of all distributions. Historical performance results for investment indexes generally do not reflect the deduction of transaction and/or custodial charges or the deduction of an investment management fee, the incurrence of which would have the effect of decreasing historical performance results. It is not possible to invest directly in an index.

Ratings: Ratings information have been provided by Moody's, S&P and Fitch through data feeds we believe to be reliable as of the date of this statement, however we cannot guarantee its accuracy.

Security level ratings for U.S. Agency issued mortgage-backed securities ("MBS") reflect the issuer rating because the securities themselves are not rated. The issuing U.S. Agency guarantees the full and timely payment of both principal and interest and carries a high rating by S&P, Moody's and Fitch respectively.