

Ten-Ninety, Ltd.
Attention: Ron Beaman
598 N. Pageant Drive #E
Orange, CA 92869
Ph (714) 639-0244 or ronbeaman@earthlink.net

April 1, 2024

Justin Marietta
City of Fontana
8353 Sierra Ave.
Fontana, CA 92334-0518

Hello Justin:

Enclosed is the Quarterly Statement of Development Costs for the period of January 1, 2024 through March 31, 2024. Supporting documentation is also enclosed for your review.

Ten-Ninety also received \$ 1,455,006.00 of tax increment in the 1st quarter of 2024 (attached). According to the Dawn Brooks April 4, 2017 email (attached), I am leaving line 7a as \$0. The City received \$0. If you would like to have me state this differently, please let me know.

Sincerely,
TEN-NINETY, LTD.



Ron Beaman

TEN-NINETY, LTD. - SOUTHRIDGE VILLAGE
Quarterly Statement of Development Costs
for the period January 1 through March 31, 2024

3/29/24 8:26 AM

<u>Items</u>	Costs	
	Paid	Anticipated
<ul style="list-style-type: none"> A. Payments to the City of Fontana, Special Trust Fund-Jurupa Hills Redevelopment Project for disbursement as follows: None 	\$0.00	
<ul style="list-style-type: none"> B. Payments to City of Fontana, Special Trust Fund Assessment District Disbursement as follows: None 	\$0.00	
<ul style="list-style-type: none"> 1. Planning, Engineering, Design and Architectural costs, as follows: None 	\$0.00	
<ul style="list-style-type: none"> 2. See Below 		
<ul style="list-style-type: none"> 3. Property Taxes: A. Open Space 	\$0.00	
<ul style="list-style-type: none"> Total Item #3 	\$0.00	
<ul style="list-style-type: none"> 4 See Below 		
<ul style="list-style-type: none"> 5. Environmental impact reports and environmental assessment documents, etc., as follows: None 	\$0.00	
<ul style="list-style-type: none"> 6. Legal, financial, consultant and other professional service costs as follows: 	0.00	
	0.00	
	0.00	

March 31, 2024

TEN-NINETY, LTD. - SOUTHRIDGE VILLAGE
Quarterly Statement of Development Costs
for the period January 1 through March 31, 2024

3/29/24 8:26 AM

<u>Items</u>	Costs	
	Paid	Anticipated
7. Residual Tax Revenues, sewer, & assessment fees (City & Agency share) per section 2.3(a)(i) & (ii) of Owner Participation Agreement, Amendment No. 3		
A. Tax Increment (35%) \$0 @ 35% (See att'd email from D. Brooks)	0.00	
B. Sewer Connection Fees (50%)	0.00	
C. Assessments (50%) - DeClez Storm Drain \$580,203.52 @ 50%	290,101.76	
	290,101.76	
8. Loans, financial commitments and other financing costs, as follows:		
A. Department of Housing & Urban Development, Title X, Phase III loan costs: None	\$0.00	
B. Department of Housing & Urban Development, Title X, Phase III loan interest	0.00	
C. 1994 Refunding Tax Allocation Bonds Costs		
Total Item #8	0.00	
9. <u>Phase III</u>		
Fontana Redevelopment Agency - Info Obligation	0.00	
Fontana Redevelopment Agency - L/C Fees	0.00	
	0.00	
Total Item #9	\$0.00	
Total Development Costs for the period REQUIRING approval pursuant to paragraph 2.7 of the Fontana Redevelopment Agency Owner Participation Agreement (Items A,B,1,3, and 5, 6, 8 & 9)	\$0.00	

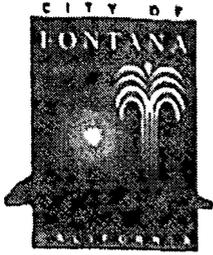
March 31, 2024

TEN-NINETY, LTD. - SOUTHRIDGE VILLAGE
Quarterly Statement of Development Costs
for the period January 1 through March 31, 2024

3/29/24 8:26 AM

Items	Costs	
	Paid	Anticipated
10. Development Costs for the period NOT REQUIRING approval pursuant to paragraph 2.7 of the F.R.A.O.P.A.		
See Item 7	290,101.76	
Total Development Costs for the period excluding the allowance for overhead and management reimbursements.	290,101.76	
2. Allowance for overhead reimbursement as computed pursuant to Amendment No. 1 to Fontana Redevelopment Owner Participation Agreement:		
Development Costs for the period for the period January 1 through March 31, 2024 excluding the allowance for overhead and management reimbursement of 290,101.76 (per above) @12%		\$34,812.21
4 Allowance for management reimbursement as computed pursuant to Amendment No. 1 to Fontana Redevelopment Agency Owner Participation Agreement:		
Development Costs for the period for the period January 1 through March 31, 2024 excluding the allowance for overhead and management reimbursement of 290,101.76 (per above) @5%		\$14,505.09
Total Development Costs for the period	\$339,419.06	

March 31, 2024



City of Fontana CALIFORNIA

February 13, 2024

Ms. Dede Vega
City National Bank
555 S. Flower Street, 11th Floor
Los Angeles, CA 90071

Dear Ms. Vega:

The City of Fontana, the Successor Agency to the former Fontana Redevelopment Agency, and Ten-Ninety, Limited, hereby request and authorize City National Bank as fiscal agent pursuant to the Amended Fiscal Agent Agreement dated January 1, 1992, to release and disburse from those funds it holds in escrow (#46901018) to the following parties:

	Amount
Ten-Ninety, Limited	\$ 110,939.63
Pachulski Law Firm (10% withholding amount)	0.00
Fontana OPA Holdings, LLC (33.33% withholding amount)	55,470.00
City of Fontana	166,409.62
Total	\$ 332,819.25

Upon payment of the above amounts, these joint instructions to the Fiscal Agent shall no longer be in effect.

CITY OF FONTANA

Officer

Dated: 2/15/24

003 332,819.25 + NCY
 59,392.50 +
 187,997.77 +
 580,203.52 *

Officer

003

166,409.62 + 5/24
 29,696.25 +
 93,995.89 +

290,101.76 * 5/24

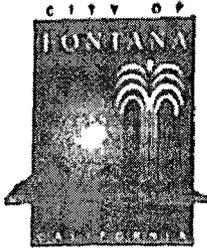
Title: GENERAL COUNSEL

FONTANA OPA HOLDINGS LLC
A Delaware Limited Liability Company

By: _____

Dated: 2/15/24

Title: Justin Vinci, COO



City of Fontana CALIFORNIA

January 11, 2024

Ms. Dede Vega
City National Bank
555 S. Flower Street, 11th Floor
Los Angeles, CA 90071

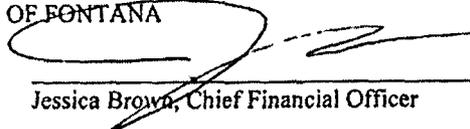
Dear Ms. Vega:

The City of Fontana, the Successor Agency to the former Fontana Redevelopment Agency, and Ten-Ninety, Limited, hereby request and authorize City National Bank as fiscal agent pursuant to the Amended Fiscal Agent Agreement dated January 1, 1992, to release and disburse from those funds it holds in escrow (#46901018) to the following parties:

	<u>Amount</u>
Ten-Ninety, Limited	\$ 19,796.25
Pachulski Law Firm (10% withholding amount)	0.00
Fontana OPA Holdings, LLC (33.33% withholding amount)	9,900.00
City of Fontana	<u>29,696.25</u>
Total	<u>\$ 59,392.50</u>

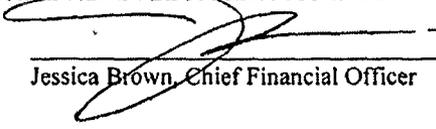
Upon payment of the above amounts, these joint instructions to the Fiscal Agent shall no longer be in effect.

CITY OF FONTANA

By: 
Jessica Brown, Chief Financial Officer

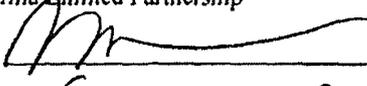
Dated: 1/01/24

Successor Agency to the former
FONTANA REDEVELOPMENT AGENCY

By: 
Jessica Brown, Chief Financial Officer

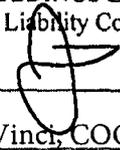
Dated: 1/11/24

TEN-NINETY, LIMITED
A California Limited Partnership

By: 
Title: GENERAL COUNSEL

Dated: 1/14/24

FONTANA OPA HOLDINGS LLC
A Delaware Limited Liability Company

By: 
Title: Justin Vinci, COO

Dated: 1/16/24

www.fontana.org

8353 SIERRA AVENUE FONTANA, CALIFORNIA 92335-3528 (909) 350-7600



City of Fontana CALIFORNIA

January 11, 2024

Ms Dede Vega
City National Bank
555 S Flower Street, 11th Floor
Los Angeles, CA 90071

Dear Ms Vega,

The City of Fontana, the Successor Agency to the former Fontana Redevelopment Agency, and Ten-Ninety, Limited hereby request and authorize City National Bank as fiscal agent pursuant to the Amended Fiscal Agent Agreement dated January 1, 1992, to release and disburse from those funds it holds in escrow (#46901018) to the following parties:

	Amount
Ten-Ninety, Limited	\$ 62,665.88
Pachulski Law Firm (10% withholding amount)	0 00
Fontana OPA Holdings, LLC (33.33% withholding amount)	31,330.00
City of Fontana	93,995.89
Total	\$ 187,991.77

Upon payment of the above amounts, these joint instructions to the Fiscal Agent shall no longer be in effect.

CITY OF FONTANA

By: [Signature]
Jessica Brown, Chief Financial Officer

Dated: 1/11/24

Successor Agency to the former
FONTANA REDEVELOPMENT AGENCY

By: [Signature]
Jessica Brown, Chief Financial Officer

Dated: 1/11/24

TEN-NINETY, LIMITED
A California Limited Partnership

By: [Signature]
Title: GENERAL COUNSEL

Dated: 1/14/24

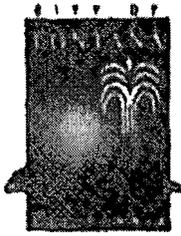
FONTANA OPA HOLDINGS LLC
A Delaware Limited Liability Company

By: [Signature]
Title: Justin Vinci, COO

Dated: 1/16/24

www.fontana.org

8353 SIERRA AVENUE FONTANA, CALIFORNIA 92335-3528 (909) 350-7600



City of Fontana CALIFORNIA

January 8, 2024

Ms. Dede Vega
City National Bank
555 S. Flower Street, 11th Floor
Los Angeles, CA 90071

Dear Ms. Vega:

The City of Fontana, the Successor Agency to the former Fontana Redevelopment Agency, and Ten-Ninety, Limited, hereby request and authorize City National Bank as fiscal agent pursuant to the Amended Fiscal Agent Agreement dated January 1, 1992, to release and disburse from those funds it holds in escrow (#46901018) to the following parties:

	Amount
Ten-Ninety, Limited	\$ 824,503.40
Pachulski Law Firm (10% withholding amount)	145,500.60
Fontana OPA Holdings, LLC (33.33% withholding amount)	485,002.00
City of Fontana	0.00
Total	\$ 1,455,006.00

Upon payment of the above amounts, these joint instructions to the Fiscal Agent shall no longer be in effect.

CITY OF FONTANA

By: _____

Jessica Brown, Chief Financial Officer

Dated: 1/8/24

Successor Agency to the former
FONTANA REDEVELOPMENT AGENCY

By: _____

Jessica Brown, Chief Financial Officer

Dated: 1/8/24

TEN-NINETY, LIMITED
A California Limited Partnership

By: _____

Title: GENERAL COUNSEL

Dated: 1/9/24

FONTANA OPA HOLDINGS LLC
A Delaware Limited Liability Company

By: _____

Title: CFO JUSTIN VINCI

Dated: 1/9/24

www.fontana.org

8353 SIERRA AVENUE FONTANA, CALIFORNIA 92335-3528 (909) 350-7600