



# *CFD Survey Results*

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**997** unit owners

**367** survey responses received

**247** favor the 20-year amortization

**42** favor the 15-year amortization

**69** favor either moving forward

**9** favor doing nothing

# *CFD Survey Results*

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**97.5%** of the respondents want to move forward with refinancing the bonds

**86.1%** of the respondents favor the 20-year amortization schedule



StoneRidge  
at Prescott Valley Community Association  
CFD Survey

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After reviewing the information provided regarding the CFD tax options, I support the following option:

\_\_\_\_\_ 20-year amortization

\_\_\_\_\_ 15-year amortization

\_\_\_\_\_ Regardless of the outcome, I support either the 15-year or the 20-year amortization

\_\_\_\_\_ I do not support any action and I understand the consequences of my decision



**STONE R I D G E**

StoneRidge  
at Prescott Valley Community Association  
CFD Survey

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Please submit your completed survey on or before Monday, February 27, using one of the following methods:

- Submit your survey immediately after the educational meeting
- Take the emailed survey
- Drop off your survey at the Community Center front desk
- Return your survey by mail to: StoneRidge Community Center  
1300 N StoneRidge Drive, 1st Floor  
Prescott Valley AZ 86314



*Let's review the terms...*

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**Univest LLC has made the \$330,000 January  
StoneRidge CFD bond shortfall payment.**

*Let's review the terms...*

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**Univest LLC will rescind any interest in the approved, but unissued \$4.2M bond capacity in the District Development Agreement and will encourage the StoneRidge CFD Board to rescind the previously granted term extension.**

*Let's review the terms...*

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**Univest LLC will rescind any interest  
in the remaining \$14M bond capacity.**

*Let's review the terms...*

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**Univest LLC will deed to the StoneRidge HOA the pad (parcel #103-61-036) adjacent to the Community Center upon completion of the bond refinancing.**

*Let's review the terms...*

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**Univest LLC will relinquish its right to the StoneRidge CFD bond deposit amount of \$2.96M. The money will be used to pay down the principal when creating the new bond issue.**

*Let's review the terms...*

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**Univest LLC will continue to support the  
golf course operations immediately  
and in the years to come.**

**The HOA will be allowed to review the  
status of the golf course on an annual basis.**

*Let's review the terms...*

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**The \$168,609 lease payment will continue to be applied to the debt service on the bond until the Community Center is deeded to the HOA.**

*Let's review the terms...*

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**Univest LLC agrees to document  
any other changes that may be required.**



# *CFD Tax Analysis*

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- **CFD refinance amount is \$10,495,000 which includes issuance cost of \$500,000**
- **The value of additional homes added are at the average tax rate**
- **The evaluation of homes remains the same as the projected 2012, which is 5% to 10% less than 2011**
- **The \$168,609 payment to the CFD ends by contract 2026**

# *CFD Tax Analysis*

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- **15 homes per year starting 2015 because of delays in tax evaluation; any additional homes or improved timing will reduce the tax obligation**
- **No adjustment for the value of money or inflation/deflation**
- **Increases in assessments do not affect the tax dollars paid**



					<b>HOME A</b>		
<b>Assessed Value 2011</b>					<b>\$ 144,789</b>		
<b>% from Average tax</b>					<b>0.801</b>	<b>0.802</b>	
	<b>Accumulated</b>	<b>Average</b>	<b>Average</b>		<b>New Homes</b>	<b>New Homes</b>	
<b>Tax Year</b>	<b>New Homes</b>	<b>15 Yr</b>	<b>20 YR</b>	<b>CFD Tax</b>	<b>15 YR</b>	<b>20 YR</b>	<b>Tax Year</b>
2007				\$ 369.60			2007
2008				\$ 786.56			2008
2009				\$ 720.19			2009
2010				\$ 617.27			2010
2011				\$ 564.68			2011
2012		\$ 899	\$ 735		\$ 683.62	\$ 559.83	2012
2013		\$ 899	\$ 735		\$ 804.66	\$ 658.86	2013
2014		\$ 899	\$ 735		\$ 804.66	\$ 658.86	2014
2015	15	\$ 886	\$ 724		\$ 709.69	\$ 580.65	2015
2016	30	\$ 873	\$ 714		\$ 699.27	\$ 572.63	2016
2017	45	\$ 860	\$ 704		\$ 688.86	\$ 564.61	2017
2018	60	\$ 848	\$ 694		\$ 679.25	\$ 556.59	2018
2019	75	\$ 836	\$ 684		\$ 669.64	\$ 548.57	2019
2020	90	\$ 825	\$ 675		\$ 660.83	\$ 541.35	2020
2021	105	\$ 813	\$ 665		\$ 651.21	\$ 533.33	2021
2022	120	\$ 803	\$ 657		\$ 643.20	\$ 526.91	2022
2023	135	\$ 792	\$ 648		\$ 634.39	\$ 519.70	2023
2024	150	\$ 782	\$ 639		\$ 626.38	\$ 512.48	2024
2025	165	\$ 772	\$ 631		\$ 618.37	\$ 506.06	2025
2026	180	\$ 762	\$ 623		\$ 610.36	\$ 499.65	2026
2027	195		\$ 615			\$ 493.23	2027
2028	210		\$ 747			\$ 599.09	2028
2029	225		\$ 738			\$ 591.88	2029
2030	240		\$ 729			\$ 584.66	2030
2031	255		\$ 720			\$ 577.44	2031
<b>Total Payments New CFD</b>					<b>\$ 10,184.39</b>	<b>\$ 11,186.36</b>	
<b>HOA Dues Reduction</b>						<b>\$ 688.41</b>	
<b>Net Tax Cost less HOA Dues Reduction</b>						<b>\$ 10,497.95</b>	

*It is the opinion of the majority of this StoneRidge Homeowner's Group that the 20-year amortization is most beneficial to the current and future StoneRidge homeowners because:*

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- **It lowers the tax amount immediately**
- **It helps residents manage their fixed income budgets**
- **It stabilizes rental rates**
- **It demonstrates a lower tax in the event that you should sell your property**
- **It adds 5 more years of new homeowners to the pool**