

# SPECIAL DISTRICTS: FINANCING FOR SUCCESSFUL DEVELOPMENT AND REDEVELOPMENT

Special purpose taxing districts (special districts) can be efficient and effective in funding public improvements. At the same time, they also can be incredibly complex, given the many players and politics often involved, as well as sophisticated financing needs. Ballard Spahr attorneys have significant experience successfully guiding special districts through some of their greatest challenges. Our attorneys advise special districts in several states as they finance and administer master-planned communities and regional public infrastructure projects. We also advise project lenders in construction and permanent financing transactions with respect to special district matters and related deal considerations as well as underwriters with respect to special district debt offerings.

Our multidisciplinary team counsels districts that are authorized to finance, construct, acquire, and otherwise provide a broad range of public improvements and services—including roads, water, sewer, transportation, safety protection, and parks and recreation. The attorneys on our team have deep knowledge of the issues special districts face in issuing debt secured by taxes, tax increment revenues, assessments, or fees to finance improvements, and they provide clients with proactive guidance every step of the way.

## OUR ATTORNEYS PROVIDE THE FOLLOWING SERVICES TO SPECIAL DISTRICT CLIENTS.

### Formation process

- Participate in the formation process
- Draft development agreements

### Debt issuances

- Serve as bond and/or disclosure counsel to special districts and in those role(s) prepare all debt issuance documents and/or offering documents and render customary opinions of bond counsel and/or 10b5 comfort letters of disclosure counsel
- Serve as developer counsel, and in that role assist with responses to due-diligence requests and with drafting or reviewing disclosure in offering documents regarding developer and development

### Other matters

- Negotiate revenue-sharing agreements with local governments (e.g. sales tax/use tax sharing agreements)
- Review covenants imposing public improvement fees or payments in lieu of taxes

## WE ADVISE ON THE FOLLOWING CONSIDERATIONS FOR THE DUE-DILIGENCE PROCESS IN LAND ACQUISITIONS/JOINT VENTURES INVOLVING EXISTING SPECIAL DISTRICTS:

- Composition/appointment of board members
- Debt capacity limitations, advance and reimbursement agreements
- Ability to be reimbursed for advances

## EXPERIENCE

**We have represented clients in connection with the following projects.**

### **Arizona**

- Tartesso West Community Facilities District
- Eastmark Community Facilities District
- Rancho Sahuarita Community Facilities District
- Mission Royale Community Facilities District
- Cadence Community Facilities District

### **Colorado**

*Redevelopment, mixed-use, and retail projects:*

- Denver Union Station
- Foothills Mall (Fort Collins)
- Belmar Shopping Center (Lakewood)
- Ridgeway West (Lone Tree)
- Porteos (Denver)
- Buckingham Square Mall (Aurora)
- Cherry Creek Corporate Center (Glendale)
- Centerra (Loveland)
- The Brands (Windsor)
- Candelas (Arvada)
- Colorado Mills Mall (Lakewood)

*Master-planned and primarily residential projects:*

- Water Valley (Windsor)
- Banning Lewis Ranch (Colorado Springs)
- Sterling Ranch (Douglas County)
- Erie Highlands (Erie)
- Highland Meadows (Windsor)
- Copperleaf (Arapahoe County)

### **Connecticut**

*Redevelopment, mixed-use, and retail projects:*

- Great Pond Village (City of Windsor)
- Harbor Point (City of Stamford)

### **Georgia**

*Redevelopment, mixed-use, and retail projects:*

- The Exchange at Gwinnett (Gwinnett County)
- Assembly (DeKalb County)

### **Maine**

*Redevelopment, mixed-use, and retail projects:*

- Rock Row (City of Portland)

## **Maryland**

### *Redevelopment, mixed-use and retail projects:*

- National Harbor (Prince George's County)
- Westphalia Town Center (Prince George's County)
- Downtown Columbia (Howard County)
- Metro Centre at Owings Mills (Baltimore County)
- Annapolis Junction Town Center (Anne Arundel County)
- Village South at Waugh Chapel (Anne Arundel County)
- Arundel Gateway (Anne Arundel County)
- Hyattsville Town Center (City of Hyattsville)
- CenterWest Phase One (City of Baltimore)
- East Baltimore Development (City of Baltimore)
- Hampton Park (Prince George's County)

### *Master planned and primarily residential projects*

- Beachtree Estates (Harford County)

## **Nevada**

- Black Mountain Local Improvement District (Henderson)
- Skye Canyon Special Improvement District (Las Vegas)
- Skye Hills Special Improvement District (Las Vegas)
- Sunstone Special Improvement District (Las Vegas)
- Tule Springs Special Improvement District (North Las Vegas)
- Valley Vista Special Improvement District (North Las Vegas)

## **Pennsylvania**

### *Master planned and primarily residential projects:*

- Steelpointe (Chester County)
- Links at Gettysburg (Adams County)
- Woodlands at Greystone (Chester County)

## **Utah**

### *Redevelopment, mixed-use, retail, and residential projects:*

- Power District (Salt Lake City)
- Daybreak (South Jordan)
- The Point, Point of the Mountain State Land Authority (Draper)

### *Resort and hospitality projects:*

- Wasatch Peaks Ranch (Weber)
- Founder's Place (Park City)

## **Virginia**

### *Master planned and primarily residential projects:*

- Potomac Shores (Prince William County)
- Farms of New Kent (New Kent County)
- Cutalong at Lake Anna (Louisa County)
- Embrey Mill (Stafford County)

 CONTACTS

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