



## DIFF Program

*Land Secured Bonds and  
Developer Impact Fee Financing*



### WHAT IS DIFF?

The Developer Impact Fee Financing "DIFF" Program was created by CalMuni PFA as a pooled financing program to finance developer impact fees and public infrastructure improvement projects for private developments

The DIFF Program provides non-recourse financing for either (a) eligible development impact fees payable to the local agency or (b) eligible public capital infrastructure improvements, or both if needed.

CalMuni PFA works closely with land owners and developers to issue all types of Land Secured Development Bonds ("LSDBs"), including Mello-Roos Community Facility District Bonds ("Mello-Roos Bonds") and Assessment District Bonds ("Assessment Bonds") to finance public infrastructure improvement projects secured by residential and commercial real estate.

### BENEFITS



#### FINANCE 100%

Finance projects with a range from \$500,000 to \$10,000,000 or higher depending on the project needs.



#### PUBLIC AGENCY BENEFIT

Local agencies benefit because the program encourages developers to pay fees sooner and in larger amounts than they otherwise would, all at no cost to the local agency.



#### DEVELOPER BENEFIT

Issue off-balance sheet, land secured non-recourse debt that automatically transfers to the homeowner upon purchase from the developer.