

**ITEM 8. (9)**

**Attachment 4. Land Sales Revenue**

Approve the equal distribution of land sales and revenue to member agencies of the March JPA and authorize the Authority to retain five percent of revenues for expenses prior to disbursement of funds.

# MERIDIAN PARK, LLC

1156 North Mountain Avenue  
Upland, CA 91786  
(909) 579-1294

## Via HAND DELIVERY

June 14, 2023

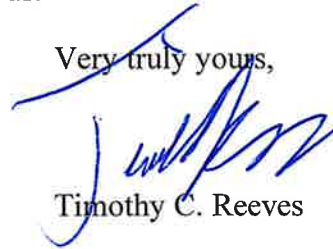
March Joint Powers Authority  
Attn: Dr. Grace Martin, Executive Director  
14205 Meridian Parkway, Suite 140  
Riverside, California 92518  
Email: martin@marchjpa.com

**Re: March Joint Powers Authority (“MJPA”) and Meridian Park, LLC  
 (“Meridian”) - West March Disposition and Development Agreement  
 dated December 27, 2001, as amended (the “DDA”)**

Dear Dr. Martin:

As you are aware, Meridian has made the \$15,500,000.00 payment to the MJPA in connection with the milestone identified as “Temporary Certificate of Occupancy – South Campus Lot DJT6” on Schedule 1 (Consideration Payments and Milestones) attached to the Second Amendment to the DDA. We request that you countersign this letter below to acknowledge receipt of the \$15,500,000.00 payment and return a copy to us.

Very truly yours,



Timothy C. Reeves

TCR:lry

cc: David Team, Esq. (via email)

## ACKNOWLEDGMENT OF RECEIPT OF PAYMENT

March Joint Powers Authority,  
a California joint powers authority

By: 

Name: Grace I. Martin, DPPD

Title: Executive Director

**Meridian Park, LLC**  
 1156 N. Mountain Avenue  
 P. O. Box 670  
 Upland CA 91786

Bank of America NT & SA  
 Reid Deposit Center - Orange County 1426  
 3233 Park Center Dr., 5th Floor  
 Costa Mesa CA 92626

Check Number 00085232  
 Check Date 06/09/2023

16-66/1220

Pay **FIFTEEN MILLION FIVE HUNDRED THOUSAND AND 00/100\*\*\*\*\***

VOID AFTER 6 MONTHS  
**\$15,500,000.00**

TO THE ORDER OF  
 MARCH JOINT POWERS AUTHORITY  
 14205 MERIDIAN PARKWAY, SUITE 140  
 RIVERSIDE CA 92518

*[Handwritten Signature]*

THE FACE OF THIS DOCUMENT HAS A COLORED BACKGROUND - NOT A WHITE BACKGROUND - THE BACK OF THIS DOCUMENT CONTAINS AN ARTIFICIAL WATERMARK - HOLD AT AN ANGLE TO VIEW

⑈00085232⑈ ⑆122000661⑆ 1453632867⑈

**Meridian Park, LLC**  
 1156 N. Mountain Avenue  
 P. O. Box 670

Check Date 06/09/2023 Stub 1 of 1 Check Number 00085232

Invoice Number	Invoice Date	Description	Amount Paid
23-515	05/15/23		15,500,000.00

Vendor: 395876 March Joint Powers Authority **Check Total 15,500,000.00**