

October 1, 2009
CONTINUING MARKET DISCLOSURE
for

PLEASANTON JOINT POWERS FINANCING AUTHORITY
City of Pleasanton, CA

\$6,000,000
Reassessment Revenue Refunding Bonds
Series 2004A

\$70,485,000
Reassessment Revenue Refunding Bonds
Series 2004B

Pursuant to Section 4 of the Continuing Disclosure Agreement, the City of Pleasanton is providing the following continuing market disclosure.

FUNDS AND ACCOUNTS

The balances for all accounts held by the City, the Authority or Trustee on October 1, 2009 are:

Payment Fund	\$ 3,579,719
Redemption Fund (Series A)	0
Delivery Costs Fund:	0
Principal Fund:	0
Interest Fund:	0
Rebate Fund:	0

On September 2, 2009 the Authority made a principal and interest payment of \$31,875 for the Series A bonds and a principal and interest payment of \$10,429,694 for the Series B bonds. The Series A outstanding principal after September 2, 2009 is \$70,000. The Series B outstanding principal balance is \$16,745,000.

DEVELOPMENT

Construction continues on a second **Bay Area Rapid Transit (BART)** Pleasanton station off of Stoneridge Mall Road near the intersections of I-580 and I-680. The station is named "West Dublin/Pleasanton". The Pleasanton site includes a parking structure on the 7.4 acre parcel no. 941-1201-71-4. Also approved for the site is a 350-unit apartment complex and 13,566 sq. ft. of attached retail space. A letter of intent has been signed by Safeway for a grocery store that will occupy the entire retail space.

Oracle is nearing completion of an 180,996 square foot office building on the 20.4 acre parcel no. 941-2778-3-5 in the Hacienda Business Park. A five-story parking structure has also been completed.

TEN LARGEST LANDOWNERS IN THE DISTRICT (assessment dollars)

<u>Name</u>	<u>Assessment</u>	<u>% Percentage</u>
Pleasant Property LLC	3,751,323	9.4
NNN Britannia Business Center LLC	3,113,352	7.8
Centro NP LP (Formerly Excel Realty)	2,008,421	5.0
Hacienda Portfolio Venture LLC	1,722,308	4.3
Tichman Speyer Archstone Smith Hacienda LLC	1,626,570	4.1
Pleasanton Paper LP	1,342,262	3.4
Oracle (PeopleSoft Properties Inc)	1,187,358	3.0
Kaiser Foundation Health Plan Inc	1,097,425	2.7
Legacy Hacienda Terrace LLC	982,092	2.5
State Compensation Insurance Fund	<u>957,387</u>	<u>2.4</u>
	\$17,788,498	44.5%

The assessments of the ten property owners listed above represent 44.5% of the \$39,957,788 outstanding assessments in the district.

VALUE TO LIEN RATIO UPDATE

The value to lien ratio for the entire district is currently 85:1, representing outstanding assessments of \$39,957,788 and assessed value totaling \$3,381,025,066. There are approximately 14 acres of undeveloped parcels remaining in the districts.

DELINQUENCIES

As of October 1, 2009, \$47,439 remains delinquent of the \$10,527,707 levied on the December 2008 and April 2009 tax rolls, for a collection rate of 99.5%.

ANNUAL FINANCIAL STATEMENTS

Pursuant to Section 4 of the Continuing Disclosure Agreement, the City has covenanted to make annual audited financial statements and annual statements submitted by the Trustee available not later than March 1 of each year. The June 30, 2008 Pleasanton Joint Powers Financing Authority audit was delivered to the dissemination agent in December 2008.

ADDITIONAL INFORMATION

If additional information is required, or if there are questions related to this disclosure, please contact Lois Webb at: Phone (925) 931-5408, Fax (925) 461-6855 or email at lwebb@ci.pleasanton.ca.us.