

#### CITY OF HAYWARD COMMUNITY FACILITIES DISTRICT NO. 1 (EDEN SHORES)

#### CFD TAX ADMINISTRATION REPORT FOR FISCAL YEAR 2024-25

November 5, 2024

# Community Facilities District No. 1 CFD Tax Administration Report

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# **EXECUTIVE SUMMARY**

The following summary provides a brief overview of the main points from this report regarding the City of Hayward Community Facilities District No. 1 (Eden Shores) (the "CFD" or "CFD No. 1"):

#### Fiscal Year 2024-25 Special Tax Levy

Number of Taxed Parcels	Total Special Tax Levy
390	\$560,565

For further detail regarding the special tax levy or special tax rates, please refer to Section IV of this report.

#### **Development Status for Fiscal Year 2024-25**

Improvement Area	Tax Category	Units or Acres
Improvement Area #1	Developed Property	261 Units
Improvement Area #1	Final Mapped Property	0.00 Acres
I	Developed Property	31.88 Acres
Improvement Area #2	Undeveloped Property	2.02 Acres

For more information regarding the status of development in CFD No. 1, please see Section V of this report.

#### **Outstanding Bonds Summary**

Bonds	Original	Amount	Current Amount
	Principal	Retired	Outstanding
2013 Special Tax Refunding Bonds	\$7,076,294	\$3,587,593*	\$3,488,701*

\*As of the date of this report.

# I. INTRODUCTION

### **City of Hayward Community Facilities District No. 1**

On July 9, 2002, the then-qualified landowner electors in the City of Hayward CFD No. 1 voted to authorize the levy of a Mello-Roos special tax on taxable property within CFD No. 1. The landowners also voted to incur bonded indebtedness, secured by the special tax levied in CFD No. 1, in an amount not to exceed \$9,965,000.

CFD No. 1, which is located in the southwestern portion of the City, encompasses a 119-acre site that is part of a larger development known as the Eden Shores Business Park. Initially, the project was expected to include 1.5 million square feet of light industrial, office, research and development, and retail space, as well as a 25-acre sports park. Through negotiations between the City and the landowners in 2006, land within CFD No. 1 was rezoned to include residential development. Due to the rezoning of the land, the City was asked by the owners of property in CFD No. 1 to amend and restate the Rate and Method of Apportionment of Special Tax (the "RMA") to (i) form two improvement areas in CFD No. 1; and (ii) amend the special taxes levied in CFD No. 1.

On June 19, 2007, the City Council approved the Resolution of Change for CFD No. 1, which approved the formation of improvement areas and the Amended and Restated Rate and Method of Apportionment of Special Tax (the "Amended and Restated RMA"). Beginning in fiscal year 2007-08, special taxes will be levied in CFD No. 1 pursuant to the Amended and Restated RMA.

The types of facilities to be funded by special tax revenues generally include various backbone infrastructure and related improvements. These include public street improvements including landscaping and traffic signals, a public sports park, and various sanitary sewer and storm facilities. Construction of the facilities and public improvements funded through the Bond proceeds is now complete. This includes the sewer lift station and storm pump station, grading and paving of roads, and the widening of and improvements to Hesperian and Industrial Boulevards.

### The Mello-Roos Community Facilities Act of 1982

The reduction in property tax revenue that resulted from the passage of Proposition 13 in 1978 required public agencies and real estate developers to look for other means to fund public infrastructure. The funding available from traditional assessment districts was limited by certain requirements of the assessment acts, and it became clear that a more flexible funding tool was needed. In response, the California State Legislature (the "Legislature") approved the Mello-Roos Community Facilities Act of 1982 (the "Act"), which provides for the levy of a special tax within a defined geographic area (i.e., a community facilities district), if such a levy is approved by two-thirds of the qualified electors in the area. Community facilities districts can generate funding for a broad range of facilities, and special taxes can be allocated to property in any reasonable manner other than on an ad valorem basis.

A community facilities district is authorized to issue tax-exempt bonds that are secured by land within the district. If a parcel does not pay the special tax levied on it, a public agency can foreclose on the parcel and use the proceeds of the foreclosure sale to ensure that bondholders receive interest and principal payments on the bonds. Because bonds issued by a community facilities district are land-secured, there is no risk to a public agency's general fund or taxing capacity. In addition, because the bonds are tax-exempt, they typically carry an interest rate that is lower than conventional construction financing.

# II. PURPOSE OF REPORT

This CFD Tax Administration Report (the "Report") presents findings from research and financial analysis performed by Goodwin Consulting Group, Inc. to determine the fiscal year 2024-25 special tax levy for CFD No. 1. The Report is intended to provide information to interested parties regarding the current financial obligations of CFD No. 1 and special taxes levied in fiscal year 2024-25.

The remainder of the Report is organized as follows:

- Section III identifies the financial obligations of CFD No. 1 for fiscal year 2024-25.
- Section IV presents a summary of the methodology that is used to apportion special taxes among parcels in CFD No. 1.
- Section V provides an update of the development activity occurring within CFD No. 1.
- Section VI provides information regarding special tax prepayments in CFD No. 1.
- Section VII provides information on state reporting requirements.

Pursuant to the Amended and Restated RMA, which was adopted as an exhibit to the Resolution of Change for CFD No. 1, the Special Tax Requirement means the amount necessary in any fiscal year to: (i) pay principal and interest on bonds, (ii) create or replenish reserve funds, (iii) cure any delinquencies in the payment of principal or interest on bonds that have occurred in the prior fiscal year or, based on delinquencies in the payment of special taxes that have already taken place, are expected to occur in the fiscal year in which the tax will be collected, (iv) pay administrative expenses of CFD No. 1, and (v) pay construction expenses to be funded directly from special tax proceeds. For fiscal year 2024-25, the Special Tax Requirement is \$560,565 and is calculated as follows:

#### Community Facilities District No. 1 Special Tax Requirement for Fiscal Year 2024-25\*

Debt Service Payments	
Interest Payment Due March 1, 2025	\$72,042
Interest Payment Due September 1, 2025	\$72,042
Principal Payment Due September 1, 2025	<u>\$397,113</u>
Total Debt Service	\$541,196
CFD Administrative Expenses	\$19,370
Fiscal Year 2024-25 Special Tax Requirement	\$560,565

\*Totals may not sum due to rounding.

### **Special Tax Categories**

Special taxes within CFD No. 1 are levied pursuant to the methodology set forth in the Amended and Restated RMA. Among other things, the Amended and Restated RMA establishes various special tax categories against which the special taxes may be levied, the maximum special tax rates, and the methodology by which the special taxes are applied. On or about July 1 of each Fiscal Year, the Administrator shall identify the current Assessor's Parcel numbers for Taxable Property within CFD No. 1. The Administrator shall: (i) determine which Improvement Area each Parcel is located in; (ii) for Parcels located in Improvement Area #1, determine which Tax Zone such Parcels are located in; (iii) categorize each Parcel of Taxable Property as Developed Property, Final Mapped Property, or Undeveloped Property; and (iv) determine the Special Tax Requirement. (*Capitalized terms, unless otherwise indicated, are defined in the Amended and Restated RMA which is attached as Appendix D of this Report.*)

#### Maximum and Actual Special Tax Rates

The maximum annual special tax rates applicable to each category of property in CFD No. 1 are set forth in Section C of the Amended and Restated RMA. The maximum special tax rates for Final Mapped Property shall be recalculated each fiscal year pursuant to the steps outlined in Section C.1.b of the Amended and Restated RMA. The percentage of the maximum special tax that will be levied on each special tax category in fiscal year 2024-25 is determined by the method of apportionment included in Section E of the Amended and Restated RMA. The table in Appendix A identifies the fiscal year 2024-25 maximum and actual special tax rates for Taxable Property in CFD No. 1.

### **Apportionment of Special Taxes**

The amount of special tax levied on each parcel in CFD No. 1 each fiscal year will be determined by application of Section E of the Amended and Restated RMA. Pursuant to this Section, the Special Tax Requirement will be allocated as follows:

Step one requires the special tax to be levied on each parcel of Developed Property that is neither Owner Association Property nor Public Property up to 100% of the applicable maximum special tax rate. If the revenues raised from this first step are not sufficient to meet the Special Tax Requirement, step two requires that a special tax be levied on each parcel of Final Mapped Property and Undeveloped Property that is neither Owner Association Property nor Public Property up to 100% of the applicable maximum special tax. If additional revenue is still needed to pay annual obligations of CFD No. 1 after the first two steps have been completed, step three requires that a special tax be levied on each parcel of Owner Association Property using the maximum special tax rate for Undeveloped Property in Improvement Area #2. If the special tax revenue from the first three steps is still insufficient to meet the Special Tax Requirement, a special tax will be levied on each parcel of Public Property using the maximum special tax rate for Undeveloped Property in Improvement Area #2.

The special tax roll, which identifies the special tax to be levied against each parcel in CFD No. 1 in fiscal year 2024-25, is provided in Appendix B.

# V. DEVELOPMENT UPDATE

From May 1, 2023, to April 30, 2024, no new building permits were issued to construct homes and/or non-residential structures within CFD No. 1. In total, there are 379 residential units of Developed Property in the CFD for fiscal year 2024-25, of which 261 are within Improvement Area #1 and 118 are within Improvement Area #2. Of the 261 residential units within Improvement Area #1, 139 units are within Tax Zone A and 122 units are within Tax Zone B. No Final Mapped Property remains in either Tax Zone A or Tax Zone B. Within Improvement Area #2, there is one remaining parcel of Undeveloped Property. The complete special tax levy, identifying individual parcels in CFD No. 1 and their associated special tax for fiscal year 2024-25, is shown in Appendix B.

Based on the current status of development within CFD No. 1, the following table summarizes the allocation of parcels to the special tax categories defined in the Amended and Restated RMA:

Land Use Category	Units/Lots/ Parcels	Acres
Improvement Area # 1		
Developed Property		
Tax Zone A	139 Units	n/a
Tax Zone B	122 Units	n/a
Final Mapped Property		
Tax Zone A	0 Lots	0.00 Acres
Tax Zone B	0 Lots	0.00 Acres
Improvement Area # 2		
Developed Property	129 Parcels	31.88 Acres
Undeveloped Property	1 Parcel	2.02 Acres

#### Community Facilities District No. 1 Allocation to Special Tax Categories Fiscal Year 2024-25

## VI. **PREPAYMENTS**

The special tax obligation has been fully prepaid for two parcels encompassing 16.32 acres in CFD No. 1; therefore, these parcels are no longer subject to the annual special tax levy. The area that prepaid lies in Improvement Area #2, and consists of the following Assessor's Parcel Numbers:

456-0101-002-04

456-0101-007-01

#### Senate Bill No. 165

On September 18, 2000, former Governor Gray Davis signed Senate Bill 165 which enacted the Local Agency Special Tax and Bond Accountability Act. In approving the bill, the Legislature declared that local agencies need to demonstrate to the voters that special taxes and bond proceeds are being spent on the facilities and services for which they were intended. To further this objective, the Legislature added Sections 50075.3 and 53411 to the California Government Code setting forth annual reporting requirements relative to special taxes collected and bonds issued by a local public agency. Pursuant to the Sections 50075.3 and 53411, the "chief fiscal officer" of the public agency will, by January 1, 2002, and at least once a year thereafter, file a report with the City setting forth (i) the amount of special taxes that have been collected and expended; (ii) the status of any project required or authorized to be funded by the special taxes; (iii) if bonds have been issued, the amount of bonds that have been collected and expended; and (iv) if bonds have been issued, the status of any project required or authorized to be funded from bond proceeds.

#### Assembly Bill No. 1666

On July 25, 2016, Governor Jerry Brown signed Assembly Bill No. 1666, adding Section 53343.2 to the California Government Code ("GC"). The bill enhances the transparency of community facilities districts by requiring that certain reports be accessible on a local agency's website. Pursuant to Section 53343.2, a local agency that has a website shall, within seven months after the last day of each fiscal year of the district, display prominently on its website the following information:

Item (a): A copy of an annual report, if requested, pursuant to GC Section 53343.1. The report required by Section 53343.1 includes CFD budgetary information for the prior fiscal year and is only prepared by a community facilities district at the request of a person who resides in or owns property in the community facilities district. If the annual report has not been requested to be prepared, then a posting to the website would not be necessary.

Item (b): A copy of the report provided to the California Debt and Investment Advisory Commission ("CDIAC") pursuant to GC Section 53359.5. Under Section 53359.5, local agencies must provide CDIAC with the following: (i) notice of proposed sale of bonds; (ii) annual reports on the fiscal status of bonded districts; and (iii) notice of any failure to pay debt service on bonds, or of any draw on a reserve fund to pay debt service on bonds.

Item (c): A copy of the report provided to the State Controller's Office pursuant to GC Section 12463.2. This section refers to the parcel tax portion of a local agency's Financial Transactions Report that is prepared for the State Controller's Office annually. Note that school districts are not subject to the reporting required by GC Section 12463.2.

#### Assembly Bill No. 1483

On October 9, 2019, Governor Gavin Newsom signed Assembly Bill No. 1483, adding Section 65940.1 to the California Government Code. The law requires that a city, county, or special district that has an internet website, maintain on its website a current schedule of fees, exactions, and affordability requirements imposed by the public agency on all housing development projects. Pursuant to Section 65940.1, the definition of an exaction includes a special tax levied pursuant to the Mello-Roos Community Facilities Act.

Assembly Bill No. 1483 defines a housing development project as consisting of (a) residential units only; or (b) mixed-use developments consisting of residential and non-residential land uses with at least two-thirds of the square footage designated for residential use; or (c) transitional housing or supportive housing. Assembly Bill No. 1483 also requires a city, county, or special district to update this information on their website within 30 days of any changes made to the information.

# **APPENDIX A**

Summary of Fiscal Year 2024-25 Special Tax Levy

#### City of Hayward Community Facilities District No. 1 (Eden Shores) Fiscal Year 2024-25 Special Tax Levy Summary

Land Use Category	FY 2024-25 Maximum Special Tax Rates	FY 2024-25 Actual Special Tax Rates	Taxable Units/ Acres	Total Special Tax Levy
Improvement Area # 1				
Developed Property				
Tax Zone A	\$1,799.60 per unit	\$1,182.32 per unit	139 units	\$164,342
Tax Zone B	\$1,299.70 per unit	\$853.90 per unit	122 units	\$104,176
Final Map Property				
Tax Zone A	\$0.00 per acre	\$0.00 per acre	0.00 acres	\$0
Tax Zone B	\$0.00 per acre	\$0.00 per acre	0.00 acres	\$0
Improvement Area # 2				
Developed Property	\$13,945.40 per acre	\$9,162.09 per acre	31.88 acres	\$292,046
Undeveloped Property	\$13,945.40 per acre	\$0.00 per acre	2.02 acres	\$0

Total Fiscal Year 2024-25 Special Tax Levy

\$560,565

Goodwin Consulting Group, Inc.

## **APPENDIX B**

Fiscal Year 2024-25 Special Tax Levy for Individual Assessor's Parcels

Assessor's Parcel Number	Improvement Area	Status	Taxable Acreage	FY 2024-25 Special Tax Levy
456-0097-001-00	2	Exempt		\$0.00
456-0097-025-00	1	Exempt		\$0.00
456-0097-026-00	2	Developed	3.03	\$27,779.46
456-0097-027-00	2	Developed	3.53	\$32,342.18
456-0097-028-00	2	Developed	0.23	\$2,088.96
456-0097-029-00	2	Developed	2.36	\$21,659.18
456-0097-030-00	2	Developed	2.68	\$24,554.40
456-0097-031-00	2	Developed	0.96	\$8,768.12
456-0097-032-00	2	Developed	1.88	\$17,252.22
456-0098-001-00	1	Exempt		\$0.00
456-0098-002-00	1	Exempt		\$0.00
456-0098-003-00	1	Exempt		\$0.00
456-0098-023-00	1	Developed		\$853.90
456-0098-024-00	1	Developed		\$853.90
456-0098-025-00	1	Developed		\$853.90
456-0098-026-00	1	Developed		\$853.90
456-0098-027-00	1	Developed		\$853.90
456-0098-028-00	1	Developed		\$853.90
456-0098-029-00	1	Exempt		\$0.00
456-0098-030-00	1	Developed		\$853.90
456-0098-031-00	1	Developed		\$853.90
456-0098-032-00	1	Developed		\$853.90
456-0098-033-00	1	Developed		\$853.90
456-0098-034-00	1	Developed		\$853.90
456-0098-035-00	1	Developed		\$853.90
456-0098-036-00	1	Developed		\$853.90
456-0098-037-00	1	Developed		\$853.90
456-0098-038-00	1	Exempt		\$0.00
456-0098-039-00	1	Developed		\$853.90
456-0098-040-00	1	Developed		\$853.90
456-0098-041-00	1	Developed		\$853.90
456-0098-042-00	1	Developed		\$853.90
456-0098-043-00	1	Developed		\$853.90
456-0098-044-00	1	Developed		\$853.90
456-0098-045-00	1	Developed		\$853.90
456-0098-046-00	1	Developed		\$853.90
456-0098-047-00	1	Exempt		\$0.00
456-0098-048-00	1	Developed		\$853.90
456-0098-049-00	1	Developed		\$853.90

Assessor's Parcel Number	Improvement Area	Status	Taxable Acreage	FY 2024-25 Special Tax Levy
456-0098-050-00	1	Developed		\$853.90
456-0098-051-00	1	Developed		\$853.90
456-0098-052-00	1	Developed		\$853.90
456-0098-053-00	1	Developed		\$853.90
456-0098-054-00	1	Developed		\$853.90
456-0098-055-00	1	Developed		\$853.90
456-0098-056-00	1	Exempt		\$0.00
456-0098-057-00	1	Developed		\$853.90
456-0098-058-00	1	Developed		\$853.90
456-0098-059-00	1	Developed		\$853.90
456-0098-060-00	1	Developed		\$853.90
456-0098-061-00	1	Developed		\$853.90
456-0098-062-00	1	Developed		\$853.90
456-0098-063-00	1	Exempt		\$0.00
456-0098-064-00	1	Developed		\$853.90
456-0098-065-00	1	Developed		\$853.90
456-0098-066-00	1	Developed		\$853.90
456-0098-067-00	1	Developed		\$853.90
456-0098-068-00	1	Developed		\$853.90
456-0098-069-00	1	Developed		\$853.90
456-0098-070-00	1	Exempt		\$0.00
456-0098-071-00	1	Developed		\$853.90
456-0098-072-00	1	Developed		\$853.90
456-0098-073-00	1	Developed		\$853.90
456-0098-074-00	1	Developed		\$853.90
456-0098-075-00	1	Developed		\$853.90
456-0098-076-00	1	Developed		\$853.90
456-0098-077-00	1	Developed		\$853.90
456-0098-078-00	1	Developed		\$853.90
456-0098-079-00	1	Exempt		\$0.00
456-0098-080-00	1	Developed		\$853.90
456-0098-081-00	1	Developed		\$853.90
456-0098-082-00	1	Developed		\$853.90
456-0098-083-00	1	Developed		\$853.90
456-0098-084-00	1	Developed		\$853.90
456-0098-085-00	1	Developed		\$853.90
456-0098-086-00	1	Developed		\$853.90
456-0098-087-00	1	Developed		\$853.90
456-0098-088-00	1	Exempt		\$0.00

Assessor's Parcel Number	Improvement Area	Status	Taxable Acreage	FY 2024-25 Special Tax Levy
456-0098-089-00	1	Developed		\$853.90
456-0098-090-00	1	Developed		\$853.90
456-0098-091-00	1	Developed		\$853.90
456-0098-092-00	1	Developed		\$853.90
456-0098-093-00	1	Developed		\$853.90
456-0098-094-00	1	Developed		\$853.90
456-0098-095-00	1	Exempt		\$0.00
456-0098-096-00	1	Developed		\$853.90
456-0098-097-00	1	Developed		\$853.90
456-0098-098-00	1	Developed		\$853.90
456-0098-099-00	1	Developed		\$853.90
456-0098-100-00	1	Developed		\$853.90
456-0098-101-00	1	Developed		\$853.90
456-0098-102-00	1	Exempt		\$0.00
456-0098-103-00	1	Developed		\$853.90
456-0098-104-00	1	Developed		\$853.90
456-0098-105-00	1	Developed		\$853.90
456-0098-106-00	1	Developed		\$853.90
456-0098-107-00	1	Developed		\$853.90
456-0098-108-00	1	Developed		\$853.90
456-0098-109-00	1	Exempt		\$0.00
456-0098-110-00	1	Developed		\$853.90
456-0098-111-00	1	Developed		\$853.90
456-0098-112-00	1	Developed		\$853.90
456-0098-113-00	1	Developed		\$853.90
456-0098-114-00	1	Developed		\$853.90
456-0098-115-00	1	Developed		\$853.90
456-0098-116-00	1	Exempt		\$0.00
456-0098-117-00	1	Developed		\$853.90
456-0098-118-00	1	Developed		\$853.90
456-0098-119-00	1	Developed		\$853.90
456-0098-120-00	1	Developed		\$853.90
456-0098-121-00	1	Developed		\$853.90
456-0098-122-00	1	Developed		\$853.90
456-0098-123-00	1	Exempt		\$0.00
456-0098-124-00	1	Developed		\$853.90
456-0098-125-00	1	Developed		\$853.90
456-0098-126-00	1	Developed		\$853.90
456-0098-127-00	1	Developed		\$853.90

Assessor's Parcel Number	Improvement Area	Status	Taxable Acreage	FY 2024-25 Special Tax Levy
456-0098-128-00	1	Davalopad	0	\$853.90
456-0098-128-00	1	Developed Developed		\$853.90
456-0098-129-00	1	<u> </u>		\$0.00
456-0098-131-00	1	Exempt Developed		\$853.90
456-0098-131-00	1	Developed		\$853.90
456-0098-132-00	1	Developed		\$853.90
456-0098-133-00	1	Developed		\$853.90
456-0098-135-00	1	Developed		\$853.90
456-0098-135-00	1	Developed		\$853.90
456-0098-137-00	1	Exempt		\$0.00
456-0098-138-00	1	Developed		\$853.90
456-0098-139-00	1	Developed		\$853.90
456-0098-140-00	1	Developed		\$853.90
456-0098-141-00	1	Developed		\$853.90
456-0098-142-00	1	Exempt		\$0.00
456-0098-142-00	1	Exempt		\$853.90
456-0098-144-00	1	Developed		\$853.90
456-0098-145-00	1	Developed		\$853.90
456-0098-146-00	1	Developed		\$853.90
456-0098-147-00	1	Developed		\$853.90
456-0098-148-00	1	Developed		\$853.90
456-0098-149-00	1	Exempt		\$0.00
456-0098-150-00	1	Developed		\$853.90
456-0098-151-00	1	Developed		\$853.90
456-0098-152-00	1	Developed		\$853.90
456-0098-153-00	1	Developed		\$853.90
456-0098-154-00	1	Developed		\$853.90
456-0098-155-00	1	Developed		\$853.90
456-0098-156-00	1	Exempt		\$0.00
456-0098-157-00	1	Developed		\$853.90
456-0098-158-00	1	Developed		\$853.90
456-0098-159-00	1	Developed		\$853.90
456-0098-160-00	1	Developed		\$853.90
456-0098-161-00	1	Developed		\$853.90
456-0098-162-00	1	Developed		\$853.90
456-0098-163-00	1	Exempt		\$0.00
456-0099-001-00	1	Exempt		\$0.00
456-0099-002-00	1	Exempt		\$0.00
456-0099-003-00	1	Exempt		\$0.00

Assessor's	Improvement		Taxable	FY 2024-25 Special
Parcel Number	Area	Status	Acreage	Tax Levy
456-0099-004-00	1	Exempt		\$0.00
456-0099-005-00	1	Exempt		\$0.00
456-0099-006-00	1	Exempt		\$0.00
456-0099-007-00	1	Developed		\$1,182.32
456-0099-008-00	1	Developed		\$1,182.32
456-0099-009-00	1	Developed		\$1,182.32
456-0099-010-00	1	Developed		\$1,182.32
456-0099-011-00	1	Developed		\$1,182.32
456-0099-012-00	1	Developed		\$1,182.32
456-0099-013-00	1	Developed		\$1,182.32
456-0099-014-00	1	Developed		\$1,182.32
456-0099-015-00	1	Developed		\$1,182.32
456-0099-016-00	1	Developed		\$1,182.32
456-0099-017-00	1	Developed		\$1,182.32
456-0099-018-00	1	Developed		\$1,182.32
456-0099-019-00	1	Developed		\$1,182.32
456-0099-020-00	1	Developed		\$1,182.32
456-0099-021-00	1	Developed		\$1,182.32
456-0099-022-00	1	Developed		\$1,182.32
456-0099-023-00	1	Developed		\$1,182.32
456-0099-024-00	1	Developed		\$1,182.32
456-0099-025-00	1	Developed		\$1,182.32
456-0099-026-00	1	Developed		\$1,182.32
456-0099-027-00	1	Developed		\$1,182.32
456-0099-028-00	1	Developed		\$1,182.32
456-0099-029-00	1	Developed		\$1,182.32
456-0099-030-00	1	Developed		\$1,182.32
456-0099-031-00	1	Developed		\$1,182.32
456-0099-032-00	1	Developed		\$1,182.32
456-0099-033-00	1	Developed		\$1,182.32
456-0099-034-00	1	Developed		\$1,182.32
456-0099-035-00	1	Developed		\$1,182.32
456-0099-036-00	1	Developed		\$1,182.32
456-0099-037-00	1	Developed		\$1,182.32
456-0099-038-00	1	Developed		\$1,182.32
456-0099-039-00	1	Developed		\$1,182.32
456-0099-040-00	1	Developed		\$1,182.32
456-0099-041-00	1	Developed		\$1,182.32
456-0099-042-00	1	Developed		\$1,182.32

Assessor's Parcel Number	Improvement Area	Status	Taxable Acreage	FY 2024-25 Special Tax Levy
	1	D. 1	8	
456-0099-043-00	1	Developed		\$1,182.32
456-0099-044-00 456-0099-045-00	1	Developed		\$1,182.32
456-0099-046-00	1	Developed Developed		\$1,182.32
456-0099-047-00		1		\$1,182.32
456-0099-047-00	1	Developed		\$1,182.32
		Developed		\$1,182.32
456-0099-049-00 456-0099-050-00	1	Developed		\$1,182.32
456-0099-051-00		Developed		\$1,182.32
456-0099-052-00	1	Developed		\$1,182.32
456-0099-053-00		Developed		\$1,182.32
456-0099-054-00	1	Developed		\$1,182.32
456-0099-055-00	1	Developed		\$1,182.32
456-0099-056-00	1	Developed Developed		\$1,182.32
456-0099-057-00	1	Developed		\$1,182.32 \$1,182.32
456-0099-058-00	1	<u> </u>		\$1,182.32
456-0099-059-00	1	Developed		\$1,182.32
	1	Developed		
456-0099-060-00 456-0099-061-00		Developed		\$1,182.32
	1	Developed		\$1,182.32
456-0099-062-00	1	Developed		\$1,182.32
456-0099-063-00	1	Developed		\$1,182.32
456-0099-064-00	1	Developed		\$1,182.32
456-0099-065-00	1	Developed		\$1,182.32
456-0099-066-00	1	Developed		\$1,182.32
456-0099-067-00	1	Developed		\$1,182.32
456-0099-068-00	1	Developed		\$1,182.32
456-0099-069-00	1	Developed		\$1,182.32
456-0099-070-00	1	Developed		\$1,182.32
456-0099-071-00	1	Developed		\$1,182.32
456-0099-072-00	1	Developed		\$1,182.32
456-0099-073-00	1	Developed		\$1,182.32
456-0099-074-00	1	Developed		\$1,182.32
456-0099-075-00	1	Developed		\$1,182.32
456-0099-076-00	1	Developed		\$1,182.32
456-0099-077-00	1	Developed		\$1,182.32
456-0099-078-00	1	Developed		\$1,182.32
456-0099-079-00	1	Developed		\$1,182.32
456-0099-080-00	1	Developed		\$1,182.32
456-0099-081-00	1	Developed		\$1,182.32

Assessor's Parcel Number	Improvement Area	Status	Taxable Acreage	FY 2024-25 Special Tax Levy
456-0099-082-00	1	Developed		\$1,182.32
456-0099-083-00	1	Developed		\$1,182.32
456-0099-084-00	1	Developed		\$1,182.32
456-0099-085-00	1	Developed		\$1,182.32
456-0099-086-00	1	Developed		\$1,182.32
456-0099-087-00	1	Developed		\$1,182.32
456-0099-088-00	1	Developed		\$1,182.32
456-0099-089-00	1	Developed		\$1,182.32
456-0099-090-00	1	Developed		\$1,182.32
456-0099-091-00	1	Developed		\$1,182.32
456-0099-092-00	1	Developed		\$1,182.32
456-0100-001-00	1	Exempt		\$0.00
456-0100-002-00	1	Exempt		\$0.00
456-0100-003-02	1	Exempt		\$0.00
456-0100-004-00	1	Exempt		\$0.00
456-0100-005-00	1	Exempt		\$0.00
456-0100-006-00	1	Exempt		\$0.00
456-0100-007-00	1	Developed		\$1,182.32
456-0100-008-00	1	Developed		\$1,182.32
456-0100-009-00	1	Developed		\$1,182.32
456-0100-010-00	1	Developed		\$1,182.32
456-0100-011-00	1	Developed		\$1,182.32
456-0100-012-00	1	Developed		\$1,182.32
456-0100-013-00	1	Developed		\$1,182.32
456-0100-014-00	1	Developed		\$1,182.32
456-0100-015-00	1	Developed		\$1,182.32
456-0100-016-00	1	Developed		\$1,182.32
456-0100-017-00	1	Developed		\$1,182.32
456-0100-018-00	1	Developed		\$1,182.32
456-0100-019-00	1	Developed		\$1,182.32
456-0100-020-00	1	Developed		\$1,182.32
456-0100-021-00	1	Developed		\$1,182.32
456-0100-022-00	1	Developed		\$1,182.32
456-0100-023-00	1	Developed		\$1,182.32
456-0100-024-00	1	Developed		\$1,182.32
456-0100-025-00	1	Developed		\$1,182.32
456-0100-026-00	1	Developed		\$1,182.32
456-0100-027-00	1	Developed		\$1,182.32
456-0100-028-00	1	Developed		\$1,182.32

Assessor's Parcel Number	Improvement Area	Status	Taxable Acreage	FY 2024-25 Special Tax Levy
456-0100-029-00	1	Developed		\$1,182.32
456-0100-030-00	1	Developed		\$1,182.32
456-0100-031-00	1	Developed		\$1,182.32
456-0100-032-00	1	Developed		\$1,182.32
456-0100-033-00	1	Developed		\$1,182.32
456-0100-034-00	1	Developed		\$1,182.32
456-0100-035-00	1	Developed		\$1,182.32
456-0100-036-00	1	Developed		\$1,182.32
456-0100-037-00	1	Developed		\$1,182.32
456-0100-038-00	1	Developed		\$1,182.32
456-0100-039-00	1	Developed		\$1,182.32
456-0100-040-00	1	Developed		\$1,182.32
456-0100-041-00	1	Developed		\$1,182.32
456-0100-042-00	1	Developed		\$1,182.32
456-0100-043-00	1	Developed		\$1,182.32
456-0100-044-01	1	Developed		\$1,182.32
456-0100-045-00	1	Developed		\$1,182.32
456-0100-046-00	1	Developed		\$1,182.32
456-0100-047-00	1	Developed		\$1,182.32
456-0100-048-00	1	Developed		\$1,182.32
456-0100-049-00	1	Developed		\$1,182.32
456-0100-050-00	1	Developed		\$1,182.32
456-0100-051-00	1	Developed		\$1,182.32
456-0100-052-00	1	Developed		\$1,182.32
456-0100-053-00	1	Developed		\$1,182.32
456-0100-054-00	1	Developed		\$1,182.32
456-0100-055-00	1	Developed		\$1,182.32
456-0100-056-00	1	Developed		\$1,182.32
456-0100-057-00	1	Developed		\$1,182.32
456-0100-058-00	1	Developed		\$1,182.32
456-0100-059-00	1	Developed		\$1,182.32
456-0101-002-04	2	Exempt		\$0.00
456-0101-003-00	2	Developed	0.19	\$1,749.96
456-0101-004-04	2	Developed	5.66	\$51,857.44
456-0101-007-01	2	Exempt		\$0.00
456-0101-009-11	2	Developed	0.95	\$8,740.64
456-0101-009-12	2	Undeveloped	2.02	\$0.00
456-0101-009-13	2	Developed	2.80	\$25,644.70
456-0102-001-00	2	HOA	1.33	\$0.00

Assessor's Parcel Number	Improvement Area	Status	Taxable Acreage	FY 2024-25 Special Tax Levy
456-0102-002-00	2	HOA	1.16	\$0.00
456-0102-003-00	2	HOA	0.25	\$0.00
456-0102-004-00	2	HOA	0.04	\$0.00
456-0102-005-00	2	HOA	0.15	\$0.00
456-0102-006-00	2	HOA	0.04	\$0.00
456-0102-007-00	2	HOA	0.04	\$0.00
456-0102-008-00	2	HOA	0.02	\$0.00
456-0102-009-00	2	HOA	0.02	\$0.00
456-0102-010-00	2	HOA	0.02	\$0.00
456-0102-011-00	2	HOA	0.03	\$0.00
456-0102-012-00	2	HOA	0.03	\$0.00
456-0102-013-00	2	HOA	0.03	\$0.00
456-0102-014-00	2	HOA	0.03	\$0.00
456-0102-015-00	2	HOA	0.04	\$0.00
456-0102-016-00	2	HOA	0.07	\$0.00
456-0102-017-00	2	HOA	0.06	\$0.00
456-0102-018-00	2	HOA	0.06	\$0.00
456-0102-019-00	2	HOA	0.05	\$0.00
456-0102-020-00	2	HOA	0.06	\$0.00
456-0102-021-00	2	HOA	0.04	\$0.00
456-0102-022-00	2	HOA	0.06	\$0.00
456-0102-023-00	2	HOA	0.04	\$0.00
456-0102-024-00	2	HOA	0.06	\$0.00
456-0102-025-00	2	HOA	0.04	\$0.00
456-0102-026-00	2	HOA	0.04	\$0.00
456-0102-027-00	2	HOA	0.10	\$0.00
456-0102-028-00	2	HOA	0.04	\$0.00
456-0102-029-00	2	HOA	0.06	\$0.00
456-0102-030-00	2	HOA	0.04	\$0.00
456-0102-031-00	2	Developed	0.06	\$540.56
456-0102-032-00	2	Developed	0.05	\$476.42
456-0102-033-00	2	Developed	0.07	\$678.00
456-0102-034-00	2	Developed	0.07	\$650.50
456-0102-035-00	2	Developed	0.05	\$476.42
456-0102-036-00	2	Developed	0.06	\$522.24
456-0102-037-00	2	Developed	0.07	\$668.84
456-0102-038-00	2	Developed	0.09	\$824.58
456-0102-039-00	2	Developed	0.09	\$833.76
456-0102-040-00	2	Developed	0.07	\$659.68

Assessor's Parcel Number	Improvement Area	Status	Taxable Acreage	FY 2024-25 Special Tax Levy
456-0102-041-00	2	Developed	0.07	\$650.50
456-0102-042-00	2	Developed	0.07	\$650.50
456-0102-043-00	2	Developed	0.06	\$577.22
456-0102-044-00	2	Developed	0.06	\$558.88
456-0102-045-00	2	Developed	0.06	\$558.88
456-0102-046-00	2	Developed	0.06	\$568.04
456-0102-047-00	2	Developed	0.06	\$558.88
456-0102-048-00	2	Developed	0.07	\$595.54
456-0102-049-00	2	Developed	0.10	\$907.04
456-0102-050-00	2	Developed	0.10	\$907.04
456-0102-051-00	2	Developed	0.06	\$568.04
456-0102-052-00	2	Developed	0.07	\$623.02
456-0102-053-00	2	Developed	0.06	\$558.88
456-0102-054-00	2	Developed	0.06	\$586.38
456-0102-055-00	2	Developed	0.06	\$568.04
456-0102-056-00	2	Developed	0.06	\$549.72
456-0102-057-00	2	Developed	0.06	\$549.72
456-0102-058-00	2	Developed	0.06	\$558.88
456-0102-059-00	2	Developed	0.06	\$549.72
456-0102-060-00	2	Developed	0.06	\$549.72
456-0102-061-00	2	Developed	0.07	\$595.54
456-0102-062-00	2	Developed	0.06	\$531.40
456-0102-063-00	2	Developed	0.09	\$824.58
456-0102-064-00	2	Developed	0.07	\$604.70
456-0102-065-00	2	Developed	0.07	\$604.70
456-0102-066-00	2	Developed	0.06	\$540.56
456-0102-067-00	2	Developed	0.06	\$531.40
456-0102-068-00	2	Developed	0.06	\$549.72
456-0102-069-00	2	Developed	0.06	\$549.72
456-0102-070-00	2	Developed	0.06	\$531.40
456-0102-071-00	2	Developed	0.06	\$531.40
456-0102-072-00	2	Developed	0.06	\$558.88
456-0102-073-00	2	Developed	0.06	\$522.24
456-0102-074-00	2	Developed	0.05	\$476.42
456-0102-075-00	2	Developed	0.06	\$558.88
456-0102-076-00	2	Developed	0.07	\$623.02
456-0102-077-00	2	Developed	0.06	\$531.40
456-0102-078-00	2	Developed	0.06	\$577.22
456-0102-079-00	2	Developed	0.06	\$577.22

Assessor's Parcel Number	Improvement Area	Status	Taxable Acreage	FY 2024-25 Special Tax Levy
456-0102-080-00	2	Developed	0.06	\$531.40
456-0102-081-00	2	Developed	0.07	\$623.02
456-0102-082-00	2	Developed	0.06	\$558.88
456-0102-083-00	2	Developed	0.05	\$476.42
456-0102-084-00	2	Developed	0.06	\$522.24
456-0102-085-00	2	Developed	0.06	\$522.24
456-0102-086-00	2	Developed	0.05	\$476.42
456-0102-087-00	2	Developed	0.06	\$558.88
456-0102-088-00	2	Developed	0.06	\$531.40
456-0102-089-00	2	Developed	0.05	\$476.42
456-0102-090-00	2	Developed	0.06	\$522.24
456-0102-091-00	2	Developed	0.06	\$522.24
456-0102-092-00	2	Developed	0.05	\$476.42
456-0102-093-00	2	Developed	0.06	\$531.40
456-0102-094-00	2	Developed	0.06	\$558.88
456-0102-095-00	2	Developed	0.05	\$476.42
456-0102-096-00	2	Developed	0.06	\$522.24
456-0102-097-00	2	HOA	0.31	\$0.00
456-0102-098-00	2	HOA	0.03	\$0.00
456-0102-099-00	2	HOA	0.04	\$0.00
456-0102-100-00	2	HOA	0.05	\$0.00
456-0102-101-00	2	HOA	0.04	\$0.00
456-0102-102-00	2	HOA	0.03	\$0.00
456-0102-103-00	2	HOA	0.03	\$0.00
456-0102-104-00	2	HOA	0.03	\$0.00
456-0102-105-00	2	HOA	0.62	\$0.00
456-0102-106-00	2	HOA	0.05	\$0.00
456-0102-107-00	2	HOA	0.07	\$0.00
456-0102-108-00	2	HOA	0.06	\$0.00
456-0102-109-00	2	HOA	0.06	\$0.00
456-0102-110-00	2	HOA	0.06	\$0.00
456-0102-111-00	2	HOA	0.06	\$0.00
456-0102-112-00	2	HOA	0.04	\$0.00
456-0102-113-00	2	HOA	0.04	\$0.00
456-0102-114-00	2	HOA	0.04	\$0.00
456-0102-115-00	2	HOA	0.16	\$0.00
456-0102-116-00	2	HOA	0.78	\$0.00
456-0102-117-00	2	HOA	0.16	\$0.00
456-0102-118-00	2	Developed	0.08	\$700.40

Assessor's Parcel Number	Improvement Area	Status	Taxable Acreage	FY 2024-25 Special Tax Levy
456-0102-119-00	2	Developed	0.11	\$1,019.48
456-0102-120-00	2	Developed	0.08	\$754.46
456-0102-121-00	2	Developed	0.07	\$652.66
456-0102-122-00	2	Developed	0.08	\$715.34
456-0102-123-00	2	Developed	0.08	\$762.04
456-0102-124-00	2	Developed	0.15	\$1,359.18
456-0102-125-00	2	Developed	0.08	\$728.18
456-0102-126-00	2	Developed	0.06	\$578.00
456-0102-127-00	2	Developed	0.06	\$538.88
456-0102-128-00	2	Developed	0.07	\$623.22
456-0102-129-00	2	Developed	0.06	\$560.12
456-0102-130-00	2	Developed	0.05	\$479.56
456-0102-131-00	2	Developed	0.06	\$530.46
456-0102-132-00	2	Developed	0.06	\$578.00
456-0102-133-00	2	Developed	0.06	\$538.88
456-0102-134-00	2	Developed	0.07	\$623.22
456-0102-135-00	2	Developed	0.06	\$560.12
456-0102-136-00	2	Developed	0.05	\$479.34
456-0102-137-00	2	Developed	0.06	\$530.46
456-0102-138-00	2	Developed	0.06	\$530.46
456-0102-139-00	2	Developed	0.05	\$479.56
456-0102-140-00	2	Developed	0.06	\$560.12
456-0102-141-00	2	Developed	0.05	\$479.34
456-0102-142-00	2	Developed	0.06	\$530.46
456-0102-143-00	2	Developed	0.06	\$530.46
456-0102-144-00	2	Developed	0.05	\$479.56
456-0102-145-00	2	Developed	0.06	\$560.12
456-0102-146-00	2	Developed	0.05	\$479.56
456-0102-147-00	2	Developed	0.06	\$530.46
456-0102-148-00	2	Developed	0.06	\$551.50
456-0102-149-00	2	Developed	0.06	\$533.82
456-0102-150-00	2	Developed	0.06	\$561.38
456-0102-151-00	2	Developed	0.06	\$550.86
456-0102-152-00	2	Developed	0.06	\$550.86
456-0102-153-00	2	Developed	0.06	\$568.32
456-0102-154-00	2	Developed	0.06	\$564.96
456-0102-155-00	2	Developed	0.06	\$550.86
456-0102-156-00	2	Developed	0.06	\$552.54
456-0102-157-00	2	Developed	0.06	\$560.74

Assessor's Parcel Number	Improvement Area	Status	Taxable Acreage	FY 2024-25 Special Tax Levy
456-0102-158-00	2	Developed	0.06	\$567.90
456-0102-159-00	2	Developed	0.07	\$663.38
456-0102-160-00	2	Developed	0.07	\$656.24
456-0102-161-00	2	Developed	0.08	\$691.78
456-0102-162-00	2	Developed	0.05	\$489.44
456-0102-163-00	2	Developed	0.06	\$592.50
456-0102-164-00	2	Developed	0.07	\$657.28
456-0102-165-00	2	Developed	0.06	\$527.30
456-0102-166-00	2	Developed	0.09	\$811.04
456-0102-167-00	2	Developed	0.06	\$579.46
456-0102-168-00	2	Developed	0.06	\$514.06
456-0102-169-00	2	Developed	0.07	\$607.66
Cotal Fiscal Year 20	)24-25 Special	Tax Levy		\$560,564.72

Goodwin Consulting Group, Inc.

# **APPENDIX C**

Debt Service Schedule for the Special Tax Bonds

#### City of Hayward Community Facilities District No. 1 (Eden Shores) Special Tax Refunding Bonds, Series 2013

Inter				Total
Paymen	t Date	Principal	Interest	Debt Service
1		<b>\$0.00</b>	¢100 <b>700 0</b> 0	
March		\$0.00	\$108,782.30	
September	2014	\$387,392.00	\$146,125.47	\$642,299.77
March		\$0.00	\$138,125.83	<b>* * * * * * *</b>
September	2015	\$264,945.00	\$138,125.83	\$541,196.66
March		\$0.00	\$132,654.71	
September	2016	\$275,887.00	\$132,654.71	\$541,196.42
March		\$0.00	\$126,957.65	
September	2017	\$287,281.00	\$126,957.65	\$541,196.30
March		\$0.00	\$121,025.29	
September	2018	\$299,146.00	\$121,025.29	\$541,196.58
March		\$0.00	\$114,847.93	
September	2019	\$311,501.00	\$114,847.93	\$541,196.86
March		\$0.00	\$108,415.43	
September	2020	\$324,366.00	\$108,415.43	\$541,196.86
March		\$0.00	\$101,717.27	
September	2021	\$337,762.00	\$101,717.27	\$541,196.54
March		\$0.00	\$94,742.49	
September	2022	\$351,712.00	\$94,742.49	\$541,196.98
March		\$0.00	\$87,479.64	
September	2023	\$366,238.00	\$87,479.64	\$541,197.28
March		\$0.00	\$79,916.82	
September	2024	\$381,363.00	\$79,916.82	\$541,196.64
March		\$0.00	\$72,041.68	
September	2025	\$397,113.00	\$72,041.68	\$541,196.36
March		\$0.00	\$63,841.29	
September	2026	\$413,514.00	\$63,841.29	\$541,196.58
March		\$0.00	\$55,302.23	
September	2027	\$430,592.00	\$55,302.23	\$541,196.46
March		\$0.00	\$46,410.50	
September	2028	\$448,376.00	\$46,410.50	\$541,197.00
March		\$0.00	\$37,151.54	
September	2029	\$466,894.00	\$37,151.54	\$541,197.08
March		\$0.00	\$27,510.18	·
September	2030	\$486,176.00	\$27,510.18	\$541,196.36
March		\$0.00	\$17,470.64	
September	2031	\$506,255.00	\$17,470.64	\$541,196.28
March		\$0.00	\$7,016.48	
September	2032	\$339,781.00	\$7,016.48	\$353,813.96
			+ . ,	+====;====;==
		\$7 076 294 00	\$3 120 162 97	\$10 196 456 97

\$7,076,294.00

\$3,120,162.97

\$10,196,456.97

# **APPENDIX D**

Amended and Restated Rate and Method of Apportionment of Special Tax

## EXHIBIT A

### COMMUNITY FACILITIES DISTRICT NO. 1 (EDEN SHORES)

### AMENDED AND RESTATED RATE AND METHOD OF APPORTIONMENT OF SPECIAL TAX (AS OF JUNE 19, 2007)

A special tax applicable to each Assessor's Parcel in Community Facilities District No. 1 (Eden Shores) (herein "CFD No. 1") shall be levied and collected according to the tax liability determined by the City Council of the City of Hayward, through the application of the appropriate amount or rate for Taxable Property, as described below. All of the property in CFD No. 1, unless exempted by law or by the provisions of Section F below, shall be taxed for the purposes, to the extent, and in the manner herein provided, including property subsequently annexed into CFD No. 1 unless a separate Rate and Method of Apportionment of Special Tax is adopted for the annexation area.

#### A. <u>Definitions</u>

The terms hereinafter set forth have the following meanings:

"Acre" or "Acreage" means the land area of an Assessor's Parcel as shown on an Assessor's Parcel Map, or if the land area is not shown on an Assessor's Parcel Map, the land area shown on the applicable final map, parcel map, or other recorded County parcel map.

"Act" means the Mello-Roos Community Facilities Act of 1982, as amended, being Chapter 2.5, Part 1, Division 2, of Title 5 of the Government Code of the State of California.

"Administrator" shall mean the person or firm designated by the City to administer the Special Tax according to this Amended and Restated Rate and Method of Apportionment of Special Tax.

"APN" means the Assessor's Parcel number assigned by the County assessor to designate an individual Parcel on an Assessor's Parcel Map.

"Assessor's Parcel" or "Parcel" means a lot or parcel shown on an Assessor's Parcel Map with an assigned APN.

"Assessor's Parcel Map" means an official map of the County Assessor designating Parcels by APN.

**"Bonds"** means any bonds or other debt (as defined in Section 53317(d) of the Act), whether in one or more series, issued by the City for and on behalf of CFD No. 1 under the Act.

"City" means the City of Hayward.

"City Manager" means the City Manager of the City of Hayward or his/her designee.

**"Council"** means the City Council of the City of Hayward, acting as the legislative body of CFD No. 1.

"County" means the County of Alameda.

**"Developed Property"** means, in any Fiscal Year, all Taxable Property for which a construction building permit, in addition to a grading permit, was issued prior to May 1 of the previous Fiscal Year.

**"Expected Land Uses"** means the Residential Units and Acres of residential development, Acres of non-residential development, Acres of Owner Association Property, and Acres of Public Property expected on remaining Undeveloped Property at the time of the Resolution of Change.

**"Expected Maximum Special Tax Revenues"** means the amount of annual revenue, conservatively estimated by the Administrator, that would be available from Expected Land Uses if the Maximum Special Tax was levied.

"Facilities" means the public improvements defined as Facilities in the Resolution of Intention.

**"Final Map"** means a final map, or portion thereof, recorded by the County pursuant to the Subdivision Map Act (California Government Code Section 66410 *et seq.*) that creates individual lots on which building permits for new construction may be issued without further subdivision and for which no further subdivision is anticipated pursuant to a Tentative Map approved for the property.

**"Final Mapped Property"** means, for each Fiscal Year, all Taxable Property, exclusive of Developed Property and Public Property, which as of May 1 of the previous Fiscal Year was located within a Final Map. The term Final Mapped Property shall include any parcel map or Final Map, or portion thereof, that creates individual lots for which a building permit may be issued, including parcels that are designated as a remainder parcel.

"Fiscal Year" means the period starting July 1 and ending on the following June 30.

"Improvement Area" means one of the two (2) mutually exclusive geographic areas defined below and identified in Attachment 1 of this Amended and Restated Rate and Method of Apportionment of Special Tax, and any subsequent Improvement Areas created to contain property annexed into CFD No. 1.

**"Improvement Area #1"** means the geographic area that is commonly referred to as the Standard Pacific Homes development, encompassing Tract 7489 and Tract 7708, and is specifically identified in Attachment 1 hereto as Improvement Area #1.

**"Improvement Area #2"** means the geographic area that is commonly referred to as the Legacy Partners development and is specifically identified in Attachment 1 hereto as Improvement Area #2.

**"Maximum Special Tax"** means the maximum Special Tax, determined in accordance with Section C, that can be levied in any Fiscal Year.

**"Owner Association Property"** means any property within the boundaries of CFD No. 1 owned by a homeowner association or property owner association, including any master or subassociation.

**"Proportionately"** means, for Developed Property, that the ratio of the actual Special Tax levy to the Maximum Special Tax is equal for all Assessor's Parcels of Developed Property. For Final Mapped Property and Undeveloped Property, **"Proportionately"** means that the ratio of the actual Special Tax levy to the Maximum Special Tax is equal for all Assessor's Parcels of Final Mapped Property and Undeveloped Property.

**"Public Property"** means any property within the boundaries of CFD No. 1 that is owned by the federal government, State of California, or other local governments or public agencies.

**"Residential Unit"** means an individual single-family detached, half-plex, duplex, triplex, fourplex, townhome, condominium, or apartment unit.

**"Resolution of Change"** means the Resolution of Change approved by the Council on June 19, 2007.

**"Resolution of Intention"** means the Resolution of Intention to Establish a Community Facilities District approved by the Council on May 28, 2002.

**"Special Tax"** means any special tax to be levied each Fiscal Year on Assessor's Parcels of Taxable Property to fund the Special Tax Requirement. The Special Tax shall be applied to pay for debt service on outstanding Bonds or directly for the Facilities, including appurtenant expenses such as design, engineering, inspection, and financing costs.

**"Special Tax Requirement"** means the amount necessary in any Fiscal Year to: (i) pay principal and interest on Bonds; (ii) create or replenish reserve funds; (iii) cure any delinquencies in the payment of principal or interest on Bonds that have occurred in the prior Fiscal Year or (based on delinquencies in the payment of Special Taxes that have already taken place) are expected to occur in the Fiscal Year in which the tax will be collected; (iv) pay administrative expenses of the CFD; and (v) pay construction expenses to be funded directly from Special Tax proceeds.

"Square Foot," "Square Footage," or "Square Feet" means the square footage reflected on the original construction building permit issued for construction of a residential or nonresidential building. **"Taxable Property"** means all of the Assessors' Parcels within the boundaries of CFD No. 1 that are not exempt from the Special Tax pursuant to law or Section F below.

**"Tax Zone"** means a mutually exclusive geographic area, within which particular Special Tax rates may me levied pursuant to this Amended and Restated Rate and Method of Apportionment of Special Tax. Attachment 1 identifies the two Tax Zones in CFD No. 1.

**"Tax Zone A"** means the geographic area that is identified as Tract 7489 of the area commonly referred to as the Standard Pacific Homes development and is designated in Attachment 1 of this Amended and Restated Rate and Method of Apportionment of Special Tax as Tax Zone A.

**"Tax Zone B"** means the geographic area that is identified as Tract 7708 of the area commonly referred to as the Standard Pacific Homes development and is designated in Attachment 1 of this Amended and Restated Rate and Method of Apportionment of Special Tax as Tax Zone B.

**"Tentative Map"** means a map approved by the City: (i) showing a proposed subdivision of an Assessor's Parcel and the conditions pertaining thereto; (ii) that may be based on a detailed survey; and (iii) that is not recorded at the County Recorder's Office to create legal lots.

"Undeveloped Property" means all Taxable Property in CFD No. 1 not classified as Developed Property or Final Mapped Property.

#### B. <u>Data for Annual Administration of Special Taxes</u>

On or about July 1 of each Fiscal Year, the Administrator shall identify the current Assessor's Parcel numbers for Taxable Property within CFD No. 1. The Administrator shall: (i) determine which Improvement Area each Parcel is located in; (ii) for Parcels located in Improvement Area #1, determine which Tax Zone such Parcels are located in; (iii) categorize each Parcel of Taxable Property as Developed Property, Final Mapped Property, or Undeveloped Property; and (iv) determine the Special Tax Requirement.

If a construction building permit has been issued for development of a structure on an Assessor's Parcel in Improvement Area #2, and additional structures are anticipated to be built on the Parcel as shown on the approved site plan for such Parcel, a portion of the Acreage of the Assessor's Parcel shall be taxed as Undeveloped Property if building permits for all of the structures in the approved site plan for the Assessor's Parcel were **not** issued as of May 1 of the Fiscal Year prior to the Fiscal Year in which the Special Taxes are being levied. If the Acreage assigned to each building anticipated on the Assessor's Parcel is not clearly delineated on a Tentative Map or a Final Map, the Acreage of the portion of the Assessor's Parcel to be taxed as Developed Property shall be equal to the structure's pro rata share of the total Square Footage anticipated on the Assessor's Parcel. The remaining Acreage within the Assessor's Parcel shall be taxed as Undeveloped Property on an Assessor's Parcel shall be at the sole discretion of the City Manager.

#### C. <u>Maximum Special Tax</u>

#### 1. Special Tax Rates, Improvement Area #1

#### a. Developed Property

Table 1 below identifies the Maximum Special Taxes for Developed Property within Improvement Area #1 of CFD No. 1.

# TABLE 1MAXIMUM SPECIAL TAXESIMPROVEMENT AREA #1

Tax Zone	Type of Property	Maximum Special Tax Fiscal Year 2006-07	
А	Developed Property	\$1,260 per Residential Unit	
В	Developed Property	veloped Property \$910 per Residential Unit	

#### b. Final Mapped Property

Table 2 below identifies the Maximum Special Taxes for Final Mapped Property within Improvement Area #1 of CFD No. 1.

TABLE 2		
MAXIMUM SPECIAL TAXES		
IMPROVEMENT AREA #1		

Tax Zone	Type of Property	Maximum Special Tax Fiscal Year 2006-07
А	Final Mapped Property	\$21,160 per Acre
В	Final Mapped Property	\$15,170 per Acre

In each Fiscal Year, the Maximum Special Tax for Final Mapped Property in Table 2 above shall be recalculated pursuant to the following steps:

#### Eden Shores CFD No. 1

- Step 1: Determine the total Maximum Special Tax that can be collected in each Tax Zone. For Fiscal Year 2006-07, the Maximum Special Tax that can be collected in Tax Zone A is \$174,580, and the Maximum Special Tax the can be collected in Tax Zone B is \$110,920;
- Step 2: Determine separately the total amount of Special Taxes that can be collected from Developed Property in Tax Zone A and in Tax Zone B;
- Step 3: For each Tax Zone, subtract the amount determined in Step 2 from the amount determined in Step 1 to calculate the total amount of Special Taxes required to be generated from Final Mapped Property within each Tax Zone;
- Step 4: For each Tax Zone, divide the amount determined in Step 3 by the total number of Final Mapped Property Acres within each Tax Zone to determine the Maximum Special Tax per Acre for Final Mapped Property for that Fiscal Year.

#### 2. Special Tax Rates, Improvement Area #2

Table 3 below identifies the Maximum Special Taxes for Taxable Property within Improvement Area #2 of CFD No. 1.

# TABLE 3MAXIMUM SPECIAL TAXESIMPROVEMENT AREA #2

	Maximum Special Tax	
Type of Property	Fiscal Year 2006-07	
Developed	\$9,764	
Property	per Acre	
Undeveloped	\$9,764	
Property	per Acre	

#### 3. Special Tax Increases

On each July 1, commencing July 1, 2007, the Maximum Special Tax applied to Taxable Property for the Fiscal Year commencing such July 1 shall be increased by two percent (2%) of the respective Maximum Special Tax in effect in the previous Fiscal Year.

#### D. <u>Back-Up Formula</u>

Each time a new or revised Tentative Map or new or revised Final Map ("Land Use/Entitlement Change") is proposed for an Improvement Area, the Administrator shall recalculate the Expected Maximum Special Tax Revenues based on the proposed Land Use/Entitlement Change. If the proposed Land Use/Entitlement Change will reduce debt service coverage on Outstanding Bonds below the amount committed to in the Bond documents, then, before approval of the Land Use/Entitlement Change, the landowner requesting the Land Use/Entitlement Change shall prepay to the City an amount that corresponds to the lost Maximum Special Tax revenue, as determined by applying the steps set forth in Section I below to prepay the Special Tax. Any such prepayment shall be used by the City to call Bonds.

#### E. <u>Method of Apportionment of the Special Tax</u>

Commencing with Fiscal Year 2007-08 and for each following Fiscal Year, the City Manager shall determine the Special Tax Requirement to be collected from Taxable Property in CFD No. 1 in the Fiscal Year. The Special Tax shall then be levied as follows:

- **First:** The Special Tax shall be levied Proportionately on each Assessor's Parcel of Developed Property that is neither Owner Association Property nor Public Property up to 100% of the Maximum Special Tax for Developed Property, as determined by reference to Section C above;
- Second: If additional monies are needed to satisfy the costs of the Special Tax Requirement after the first step has been applied, the Special Tax shall be levied Proportionately on each Assessor's Parcel of Final Mapped Property and Undeveloped Property that is neither Owner Association Property nor Public Property up to 100% of the Maximum Special Tax for Final Mapped Property and Undeveloped Property, respectively, as determined by reference to Section C above;
- **Third:** If additional monies are needed to satisfy the costs of the Special Tax Requirement after the first two steps have been completed, the Special Tax shall be levied Proportionately on each Assessor's Parcel of Owner Association Property, using the Maximum Special Tax rate for Undeveloped Property in Improvement Area #2; and
- **Fourth:** If additional monies are needed to satisfy the costs of the Special Tax Requirement after the first three steps have been completed, the Special Tax shall be levied Proportionately on each Assessor's Parcel of Public Property that is Taxable Property, using the Maximum Special Tax rate for Undeveloped Property in Improvement Area #2.

#### F. <u>Limitations</u>

As provided in Sections 53317.3 and 53317.5 of the Act, land that subsequently becomes Public Property will continue to be subject to Special Taxes on the terms and in the priorities set forth in Section E above, except that sports park property will not be subject to Special Taxes once it becomes owned by the City (designated as Lot A on the boundary map for CFD No. 1). In any event, no Special Taxes shall be levied on Owner Association Property or Public Property unless it is necessary to satisfy the Special Tax Requirement pursuant to Section E above.

Language in this Amended and Restated Rate and Method of Apportionment of Special Tax pertaining to one Improvement Area is subject to amendment without the participation of property owners in other Improvement Areas.

#### G. <u>Appeals</u>

Any taxpayer who believes that the amount of the Special Tax has been incorrectly calculated may file a written notice with the City Manager appealing the Special Tax. Any such notice of appeal must be filed by January 1 of the Fiscal Year for which the Special Tax in question has been levied. The City Manager will then promptly review all such timely-filed appeals, and at the City Manager's discretion, meet with the appellant. If the City Manager determines that the Special Tax should be modified, the Special Tax shall be corrected and, if applicable, a refund for Special Taxes paid shall be granted.

#### H. <u>Manner of Collection</u>

The Special Taxes will be collected in the same manner and at the same time as ordinary ad valorem property taxes; provided, however, that prepayments are permitted as set forth in Section I below and provided further that the City Manager may directly bill the Special Taxes and may collect Special Taxes at a different time or in a different manner as set forth in the proceedings for the formation of CFD No. 1.

The Special Tax shall be levied and collected until principal and interest on Bonds have been repaid and the Facilities to be constructed from Special Tax proceeds have been completed. However, in no event shall a Special Tax be levied after Fiscal Year 2037-2038.

#### I. <u>Prepayment of Special Tax</u>

The following definitions apply to this Section I:

**"Indenture"** means the bond indenture, fiscal agent agreement, trust agreement, resolution, or other instrument pursuant to which Bonds are issued, as modified, amended, and/or supplemented from time to time, and any instrument replacing or supplementing the same.

**"Outstanding Bonds"** means all Previously Issued Bonds which remain outstanding, with the following exception: if a Special Tax has been levied against, or already paid by, an Assessor's Parcel making a prepayment, and a portion of the Special Tax will be used to pay a portion of the next principal payment on the Bonds that remain outstanding (as determined by the Administrator), that next principal payment shall be subtracted from the total Bond principal that remains outstanding, and the difference shall be used as the amount of Outstanding Bonds for purposes of this prepayment formula.

**"Previously Issued Bonds"** means all Bonds that have been issued on behalf of the CFD prior to the date of prepayment.

The Special Tax obligation applicable to an Assessor's Parcel in CFD No. 1 may be prepaid and the obligation of the Assessor's Parcel to pay the Special Tax permanently satisfied as described herein, provided that a prepayment may be made only if there are no delinquent Special Taxes with respect to such Assessor's Parcel at the time of prepayment. An owner of an Assessor's Parcel intending to prepay the Special Tax obligation shall provide the City with written notice of intent to prepay. Within 30 days of receipt of such written notice, the City or its designee shall notify such owner of the prepayment amount for such Assessor's Parcel. Prepayment must be made not less than 75 days prior to any redemption date for Bonds to be redeemed with the proceeds of such prepaid Special Taxes.

The Prepayment Amount shall be calculated as follows (capitalized terms as defined below):

	Bond Redemption Amount
plus	Redemption Premium
plus	Defeasance Requirement
plus	Administrative Fees and Expenses
less	Reserve Fund Credit
equals	Prepayment Amount

As of the proposed date of prepayment, the Prepayment Amount shall be determined by application of the following steps:

- **Step 1.** Determine the greater of: (i) the total Maximum Special Tax that could be collected from the Assessor's Parcel prepaying the Special Tax in the Fiscal Year in which prepayment would be received by the City; or (ii) the Maximum Special Tax that could be collected from the Parcel at buildout based on anticipated land uses at the time the prepayment is calculated. In the event of a prepayment pursuant to Section D, compute the amount by which the Maximum Special Tax revenues will be reduced and use the amount of this reduction as the figure for purposes of this Step 1.
- **Step 2.** Divide the Maximum Special Tax computed pursuant to Step 1 for such Assessor's Parcel by the lesser of: (i) the Maximum Special Tax revenues that could be collected in that Fiscal Year; or (ii) the Maximum Special Tax revenues that could be generated in that Fiscal Year assuming

property in CFD No. 1 is built out based on anticipated land uses at the time the prepayment is calculated.

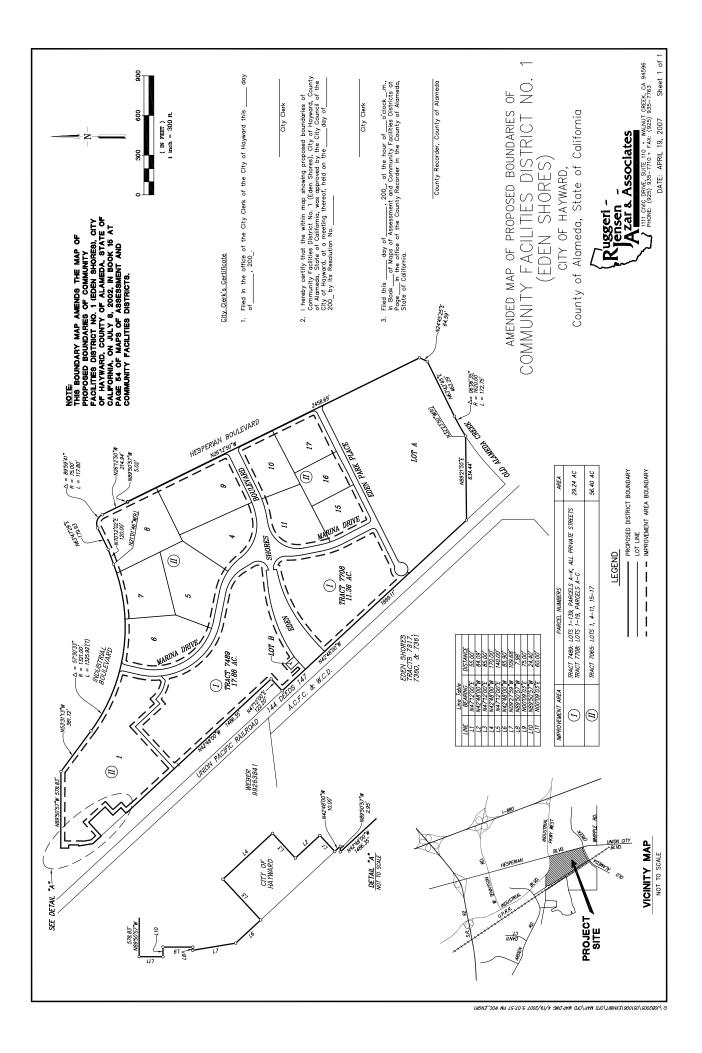
- **Step 3.** Multiply the quotient computed pursuant to Step 2 by the Outstanding Bonds to compute the amount of Outstanding Bonds to be retired and prepaid (*the "Bond Redemption Amount"*).
- **Step 4.** Multiply the Bond Redemption Amount computed pursuant to Step 3 by the applicable redemption premium, if any, on the Outstanding Bonds to be redeemed (*the "Redemption Premium"*).
- **Step 5.** Compute the amount needed to pay interest on the Bond Redemption Amount starting with the first Bond interest payment date after which the prepayment has been received until the earliest redemption date for the Outstanding Bonds. However, if Bonds are callable at the first interest payment date after the prepayment has been received, Steps 5, 6, and 7 of this prepayment formula will not apply.
- **Step 6.** Compute the amount of interest the City reasonably expects to derive from reinvestment of the Bond Redemption Amount plus the Redemption Premium from the first Bond interest payment date after which the prepayment has been received until the redemption date for the Outstanding Bonds.
- **Step 7.** Take the amount computed pursuant to Step 5 and subtract the amount computed pursuant to Step 6 (the *"Defeasance Requirement"*).
- **Step 8.** Determine the costs of computing the prepayment amount, the costs of redeeming Bonds, the costs of recording any notices to evidence the prepayment and the redemption, and any other administrative costs (the *"Administrative Fees and Expenses"*).
- Step 9. If and to the extent so provided in the indenture pursuant to which the Outstanding Bonds to be redeemed were issued, a reserve fund credit shall be calculated as a reduction in the applicable reserve fund for the Outstanding Bonds to be redeemed pursuant to the prepayment (the *"Reserve Fund Credit"*).
- **Step 10.** The Special Tax prepayment is equal to the sum of the amounts computed pursuant to Steps 3, 4, 7, and 8, less the amount computed pursuant to Step 9 (the "*Prepayment Amount*").
- **Step 11.** The amounts computed pursuant to Steps 3, 4, and 7, less the amount computed pursuant to Step 9, shall be deposited in the appropriate fund established under the Indenture and used to retire Outstanding Bonds or make debt service payments. The amount determined in Step 8 shall be deposited in the fund established to pay Administrative Expenses.

With respect to any Parcel that prepays its Special Tax obligation in full, the Administrator shall cause a notice to be recorded in compliance with the Act to release the Special Tax lien on such Parcel, and the obligation of such Parcel to pay the Special Tax shall cease.

A partial prepayment may be made only as required pursuant to Section D; the amount may be equal to any percentage of full prepayment. The Maximum Special Tax that can be levied on an Assessor Parcel after a partial prepayment is made is equal to the Maximum Special Tax that could have been levied prior to the prepayment, reduced by the percentage of a full prepayment that the partial prepayment represents, all as determined by or at the direction of the Administrator.

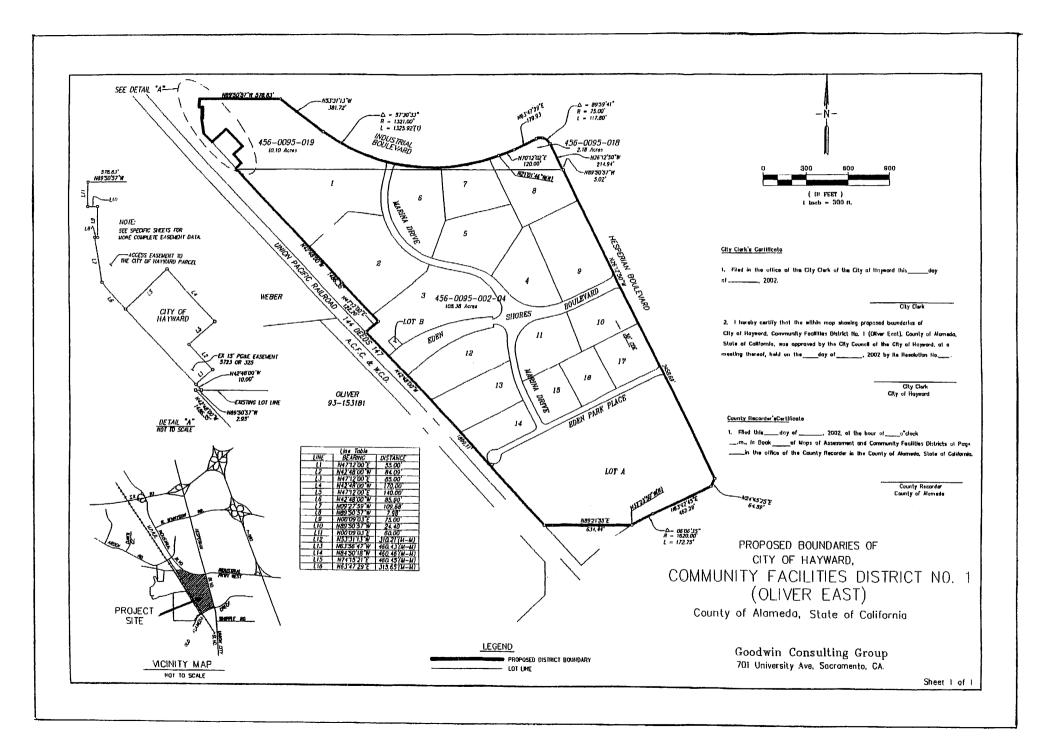
#### ATTACHMENT 1

IMPROVEMENT AREAS AND TAX ZONES OF CITY OF HAYWARD COMMUNITY FACILITIES DISTRICT NO. 1 (EDEN SHORES)



### **APPENDIX E**

Boundary Map of Community Facilities District No. 1



### **APPENDIX F**

Assessor's Parcel Maps for Fiscal Year 2024-25



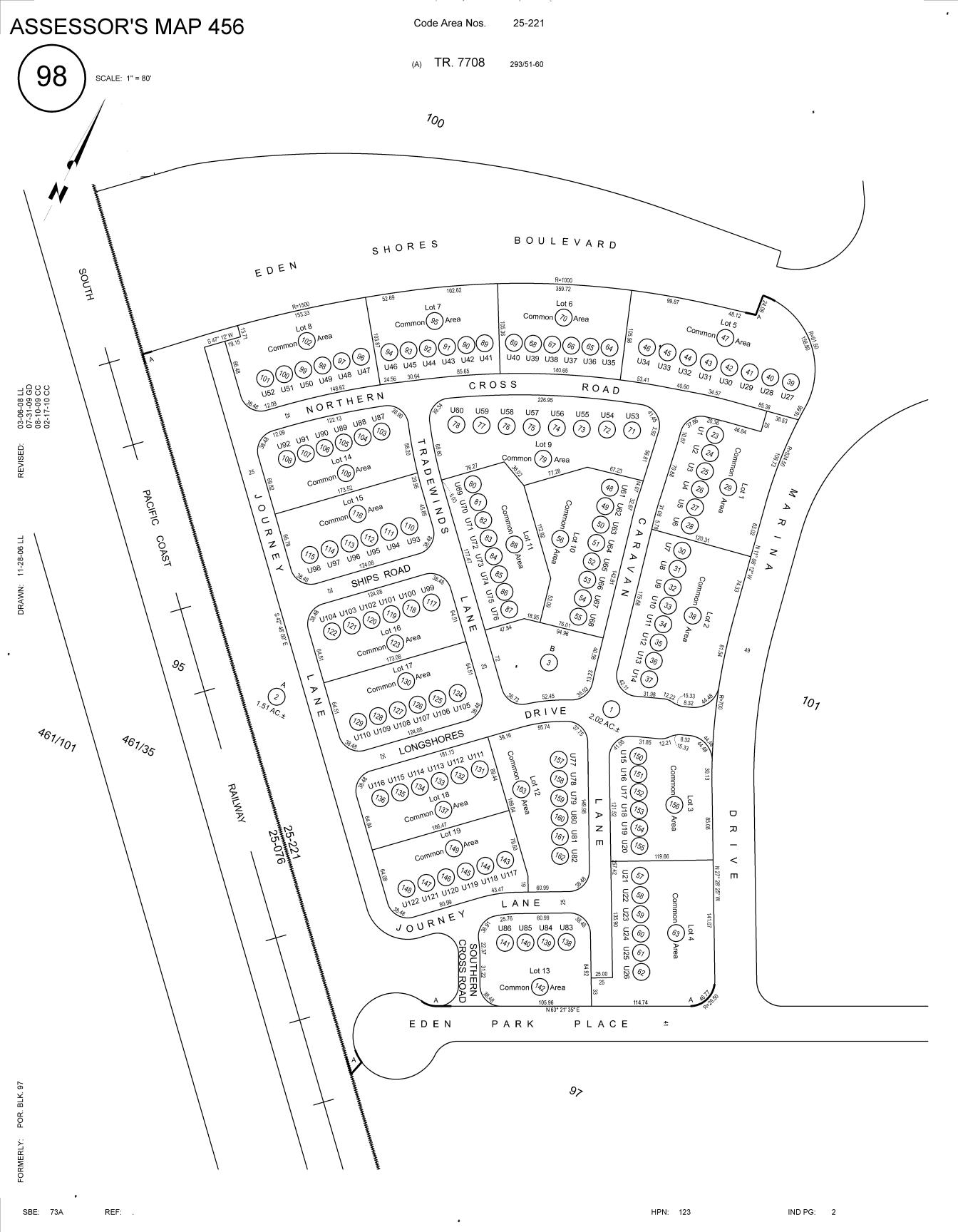
Code Area Nos. 25-042, 25-221 \$



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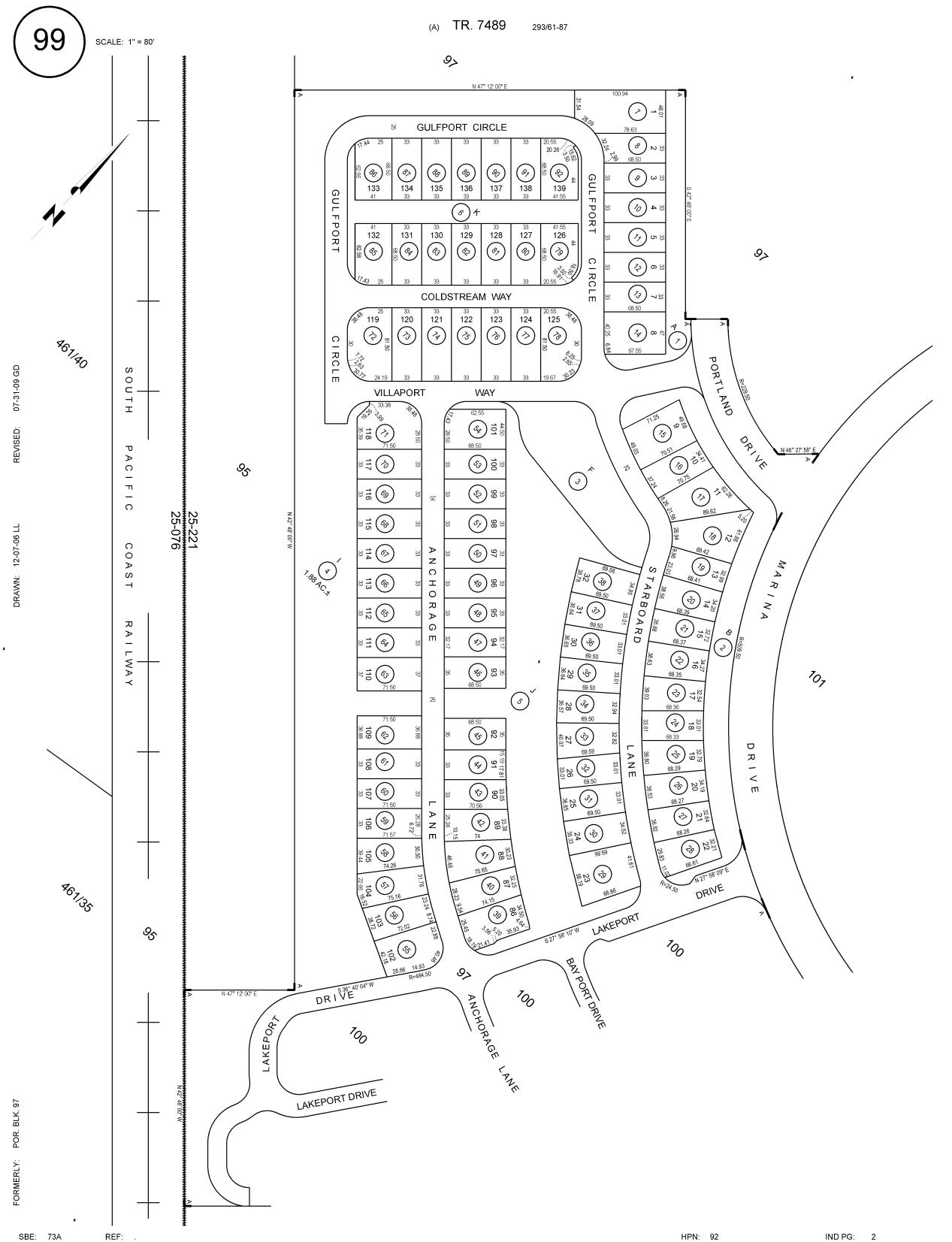
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## ASSESSOR'S MAP 456

Code Area Nos. 25-221





SCALE: 1" = 80'

00

\$

Code Area Nos. 25-221

(A)	TR. 7065	261/68-74
(B)	TR. 7489	293/61-87



## ASSESSOR'S MAP 456

Code Area Nos. 25-042 25-221

(A) TR. 7065 261/68-74

