

CITY OF SAN MATEO
RESOLUTION NO. _____ (2020)

**APPROVING THE SPECIAL TAX ROLL AND AUTHORIZING THE LEVY OF SPECIAL TAXES FOR FISCAL YEAR 2020-2021 WITHIN COMMUNITY FACILITIES DISTRICT NO. 2008-1
(BAY MEADOWS)**

WHEREAS, a community facilities district, "Community Facilities District No. 2008-1 (Bay Meadows)," (the "District"), was established August 11, 2008, for the purpose of setting and levying special taxes to pay debt service on outstanding bonds (Series 2012, Series 2013, and Series 2014) and to pay for certain governmental development fees and the acquisition of certain public facilities within the District; and

WHEREAS, the District encompasses approximately 800 projected residential units and a significant amount of non-residential square footage in the Bay Meadows project area; and

WHEREAS, approval of the special tax roll prior to the County of San Mateo's July 31st deadline for inclusion of special taxes on consolidated property tax bills is required pursuant to Government Code Section 43340 of the Mello-Roos Community Facilities Act of 1982; and

WHEREAS, City of San Mateo Ordinance No. 2012-1 (the "Ordinance") authorizes the Public Works Director to determine the special tax amount in accordance with the Rate and Method of Apportionment, prepare the annual special tax roll, and present the roll to the City Council for consideration; and

WHEREAS, the Ordinance requires that the Public Works Director be authorized to send the special tax, special tax roll, and all necessary and appropriate information to the County of San Mateo Auditor to be included in the County secured property tax rolls for collection each fiscal year; and

WHEREAS, in accordance with Public Resources Code section 21065, this action is not a "project" subject to the California Environmental Quality Act because it can be seen with certainty that it will not have a significant impact on the environment;

NOW, THEREFORE, THE CITY COUNCIL OF THE CITY OF SAN MATEO, CALIFORNIA, AS THE LEGISLATIVE BODY OF COMMUNITY FACILITIES DISTRICT NO. 2008-1 (BAY MEADOWS), HEREBY RESOLVES, that:

1. The Special Tax Roll for Fiscal Year 2020-2021 for Community Facilities District No. 2008-1 (Bay Meadows) of the City of San Mateo is approved.
2. Without further action of the Council, the Public Works Director is authorized to levy the Special Tax for Community Facilities District No. 2008-1 (Bay Meadows) of the City of San Mateo and send the special tax roll to the County of San Mateo to be included in the County's tax roll for collection for Fiscal Year 2020-2021.

3. The Controller is hereby authorized to place the assessment, charge, or tax on the property tax roll with the following per unit, per square foot or per acre amounts identified in the table below:

Land Use Class	Description	Residential Floor Area (square feet)	Location	FY 2011-12 Maximum Special Tax	FY 2020-21 Maximum Special Tax ^[1]
1	Residential Property	Greater than 2,300	NA	\$5,405.00	\$6,459.48
2	Residential Property	2,151 to 2,300	NA	\$5,288.00	\$6,319.65
3	Residential Property	2,001 to 2,150	NA	\$4,989.00	\$5,962.32
4	Residential Property	1,851 to 2,000	NA	\$4,973.00	\$5,943.20
5	Residential Property	1,701 to 1,850	NA	\$4,917.00	\$5,876.27
6	Residential Property	1,551 to 1,700	NA	\$4,557.00	\$5,446.04
7	Residential Property	1,401 to 1,550	NA	\$4,069.00	\$4,862.83
8	Residential Property	1,251 to 1,400	NA	\$3,701.00	\$4,423.04
9	Residential Property	1,101 to 1,250	NA	\$3,482.00	\$4,161.31
10	Residential Property	951 to 1,100	NA	\$3,158.00	\$3,774.10
11	Residential Property	801 to 950	NA	\$2,572.00	\$3,073.78
12	Residential Property	Less than 801	NA	\$2,332.00	\$2,786.96
13	Below Market-Rate Units	Greater than 1,400	NA	\$1,344.00	\$1,606.20
14	Below Market-Rate Units	801-1,400	NA	\$1,344.00	\$1,606.20
15	Below Market-Rate Units	Less Than 801	NA	\$1,139.00	\$1,361.21
16	Apartment Property [2]	NA	NA	\$60,000.00	\$71,705.55
17	Non-Residential Property - Office Floor Area	NA	NA	\$1.77	\$2.110
18	Non-Residential Property - Retail Floor Area	NA	NA	\$0.52	\$0.620
NA	Undeveloped Property	NA	NA	\$132,693.00	\$158,580.42

^[1] The Maximum Special Tax is subject to 2% escalation through fiscal year 2060-61.

^[2] Pursuant to the Rate and Method, any Assessor's Parcels or portions of Assessor's Parcels that would ordinarily be classified as Apartment Property that are created after the first 5.306 Acres of Apartment Property have already been established will be classified as Residential Property with Condominium Units or BMR Units located on them, and each dwelling unit located on such Residential Property will be subject to the same Assigned Special Taxes and Backup Special Tax rates as are assigned to Condominium Units or BMR Units, as applicable.

Furthermore, the lowest per parcel assessment is: \$0.00, and the expected highest per parcel amount will not exceed: \$500,000.