City and County of San Francisco

$1,030,000
Limited Obligation Improvement Bonds
Bayshore Hester Assessment District No. 95-1

San Francisco County, California
Dated: June 19, 1996
Base CUSIP+: 79765E

2024/2025 Annual Continuing Disclosure Information Statement
As of February 19, 2026

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* In its role as Disclosure Consultant and Dissemination Agent, Willdan Financial Services has not passed upon the accuracy, completeness or fairness of the statements contained herein.

I. INTRODUCTION

This Annual Continuing Disclosure Information Statement (the "Report") is being provided by the City and County of San Francisco (the "City" and "County," respectively) pursuant to a covenant made by the City for the benefit of the holders of the $1,030,000 Limited Obligation Improvement Bonds, (the "Bonds") City and County of San Francisco, Bayshore Hester Assessment District No. 95-1 (the "District") and includes the information specified in a Continuing Disclosure Agreement, dated as of June 19, 1996 (the "Continuing Disclosure Agreement"). All capitalized terms not defined herein shall have the meanings assigned to such terms in the final Official Statement, dated June 7, 1996, relating to the Bonds.

The information set forth herein has been furnished by the City and by other sources, which is believed to be accurate and reliable, but is not guaranteed as to accuracy or completeness. Statements contained in this Report which involve estimates, forecasts, or other matters of opinion, whether or not expressly so described herein, are intended solely as such and are not to be construed as representations of fact. Further, the information and expressions of opinion contained herein are subject to change without notice and the delivery of this Report will not, under any circumstances, create any implication that there has been no change in the affairs of the City, or any other parties described herein.

The CUSIP numbers provided herein are for the convenience of the bondholders. The City is not responsible for the accuracy or completeness of such CUSIP numbers.

Limited Obligation Improvement Bonds Bayshore Hester Assessment District 95-1	
Maturity Date	**CUSIP**
9/2/2025	79765E BD9
9/2/2026	79765E BE7

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II. AUDITED FINANCIAL STATEMENTS

THE CITY'S AUDITED FINANCIAL STATEMENTS ARE PROVIDED SOLELY TO COMPLY WITH THE SECURITIES EXCHANGE COMMISSION STAFF'S INTERPRETATION OF RULE 15C2-12. NO FUNDS OR ASSETS OF THE CITY ARE REQUIRED TO BE USED TO PAY DEBT SERVICE ON THE BONDS AND THE CITY IS NOT OBLIGATED TO ADVANCE AVAILABLE FUNDS FROM THE CITY TREASURY TO COVER ANY DELINQUENCIES. INVESTORS SHOULD NOT RELY ON THE FINANCIAL CONDITION OF THE CITY IN EVALUATING WHETHER TO BUY, HOLD OR SELL THE BONDS.

There will not be separate Audited Financial Statements prepared for the District. The activities of the District are reported under Fiduciary Funds/Other Agency Funds within the City's Audited Financial Statements.

The Audited Financial Statements for the City for the Fiscal Year ended June 30, 2025 were separately filed with the Municipal Securities Rulemaking Board's Electronic Municipal Market Access website ("EMMA") and are hereby incorporated by reference into the Report.

III. FINANCIAL AND OPERATING DATA

A. PRINCIPAL AMOUNT OF BONDS OUTSTANDING

As of June 1, 2025, the principal amount of Bonds outstanding was $145,000 and as of September 3, 2025, the principal amount of Bonds outstanding was $75,000.

B. BOND CALL

For Fiscal Year 2024/25, there was no bond call.

C. DEBT SERVICE RESERVE FUND BALANCE

Bond Issue	As of June 1, 2025	As of October 1, 2025
San Francisco City & County Bayshore Hester 95-1 Assessment District	$87,987	$89,137

Source: The Bank of New York Mellon Trust Company, N.A.

D. STATUS OF CONSTRUCTION OF IMPROVEMENTS AND IMPROVEMENT FUND BALANCE

Construction of the improvements was completed as of June 1, 1998, and all vouchers have been submitted for reimbursement from the City and paid in full.

Item	Percentage Completed
Grading, Hauling, and Retaining	100%
Road, Curb, Gutter, and Sidewalk	100%
Sewer	100%
Utilities, Trench, and Lighting	100%
Water	100%

Source: Bayshore BH Development Inc.

Fund Name	As of June 1, 2025	As of October 1, 2025
Improvement Fund	$0	$0

Source: The Bank of New York Mellon Trust Company, N.A.

E. BUILDING PERMITS AND CERTIFICATES OF OCCUPANCY

All parcels in the District have been issued a building permit and certificate of occupancy.

F. VALUE-TO-LIEN

Assessment liens, in the aggregate amount of $76,146.05 have been recorded against the parcels as shown in the following table. Using the assessed values as indicated on the Fiscal Year 2025/26 Secured Roll, the overall value-to-lien ratio for all the parcels is approximately 424.52 to 1. The maximum ratio is 777.59 to 1 and the minimum ratio is 135.68 to 1.

Assessor's Parcel Number	Initial Lot Number	Assessor's Lot Number	FY 2025/26 Assessed Value [1]	Current Assessment Lien	Value-To-Lien
5054A-039	2	39	$487,852	$1,770.84	275.49:1
5054A-040	3	40	871,180	1,770.84	491.95:1
5054A-041	4	41	461,438	1,770.84	260.57:1
5054A-044	7	44	753,376	1,770.84	425.43:1
5054A-047	10	47	1,200,000	1,770.84	677.64:1
5054A-048	11	48	849,429	1,770.84	479.67:1
5054A-050	13	50	545,533	1,770.84	308.06:1
5054A-051	14	51	556,519	1,770.84	314.26:1
5054A-052	15	52	797,665	1,770.84	450.44:1
5054A-053	16	53	807,798	1,770.84	456.16:1
5054A-054	17	54	1,377,000	1,770.84	777.59:1
5054A-055	18	55	983,863	1,770.84	555.59:1
5054A-056	19	56	738,632	1,770.84	417.1:1
5054A-057	20	57	876,926	1,770.84	495.2:1
5054A-059	22	59	775,563	1,770.84	437.96:1
5054A-060	23	60	607,087	1,770.84	342.82:1
5054A-061	24	61	663,914	1,770.84	374.91:1
5054A-062	25	62	744,786	1,770.84	420.58:1
5054A-063	26	63	864,782	1,770.84	488.34:1
5054A-065	28	65	747,340	1,770.84	422.02:1
5054A-066	29	66	607,085	1,770.84	342.82:1
5054A-067	30	67	604,757	1,770.84	341.5:1
5054A-068	21	68	560,979	1,770.84	316.78:1
5054A-069	32	69	782,642	1,770.84	441.96:1
5054A-070	33	70	821,208	1,770.84	463.73:1
5054A-071	34	71	572,191	1,770.84	323.11:1
5054A-072	35	72	812,489	1,770.84	458.81:1
5054A-073	36	73	884,552	1,770.84	499.5:1
5054A-074	37	74	1,003,602	1,770.84	566.73:1
5054A-075	38	75	1,331,388	1,770.84	751.83:1
5054A-076	39	76	556,515	1,770.84	314.26:1
5054A-077	40	77	712,508	1,770.84	402.35:1
5054A-078	41	78	510,932	1,770.84	288.52:1
5054A-079	42	79	537,254	1,770.84	303.38:1
5054A-080	43	80	510,939	1,770.84	288.52:1
5054A-081	44	81	502,793	1,770.84	283.92:1
5054A-082	45	82	1,223,156	1,770.84	690.72:1
5054A-083	46	83	240,283	1,770.84	135.68:1
5054A-084	47	84	506,147	1,770.84	285.82:1
5054A-086	5	86	1,259,700	1,770.77	711.38:1
5054A-087	6	87	525,165	1,770.84	296.56:1
5054A-088	8	88	1,031,734	1,770.84	582.62:1
5054A-089	9	89	517,323	1,770.84	292.13:1
TOTAL			**$32,326,025**	**$76,146.05**	**424.52:1**
Maximum					777.59:1
Minimum					135.68:1

Source: San Francisco 2025/26 County Assessor, as compiled by Willdan Financial Services.

[1] Gross Assessed Values

Note: Per CDA Section 3. (b)(3) an update is required for the tabular information contained in Table 4 of the final Official Statement relating to the Bonds (value-to-lien information). However, Table 4 is Engineer's Cost Estimate. This is an update of the tabular information in Table 3 of the Final Official Statement which references value-to-lien information.

G. ASSESSMENT DELINQUENCIES

As of June 1, 2025 based on the information provided by San Francisco County Tax Collector's Office, there are no known delinquencies for property located within the District.

H. TOP PROPERTY OWNERS

Currently there are no property owners responsible for more than five percent (5%) of the assessment levy.

As of June 1, 2025, based on the information provided by San Francisco County Tax Collector's Office, there are no property owners delinquent in the payment of their assessments.

I. FORECLOSURE PROCEEDINGS

As of June 1, 2025, there were no foreclosure proceedings pending against any parcel in the District.

J. ZONING, LAND-USE DESIGNATIONS AND SUBDIVISIONS

To the City's knowledge, as of June 1, 2025, there have been no significant changes in zoning or other land-use designations in the District and no subdivision of land in the District, other than as described in the Official Statement.