GOODWIN CONSULTING GROUP

CITY AND COUNTY OF SAN FRANCISCO
SPECIAL TAX DISTRICT NO. 2019-2
(PIER 70 LEASED PROPERTIES)

SPECIAL TAX ADMINISTRATION REPORT
FISCAL YEAR 2026-27

November 6, 2026

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Special Tax District No. 2019-2
Special 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 and County of San Francisco Special Tax District No. 2019-2 (Pier 70 Leased Properties) ("STD No. 2019-2" or "STD"):

Fiscal Year 2026-27 Special Tax Levy

Special Tax Levy	Number of Taxed Parcels	Total Special Tax Levy
Facilities Special Tax	1	$596,499
Shoreline Special Tax	0	$0
Arts Building Special Tax	0	$0
Services Special Tax	0	$0

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 2026-27

Development Status	Square Footage
Facilities Special Tax and Arts Building Special Tax	
Developed Property	147,525
Undeveloped Property	1,058,683
Shoreline Special Tax and Services Special Tax	
Developed Property	0

For more information regarding the status of development in STD No. 2019-2, please see Section V of this report.

I. INTRODUCTION

Special Tax District No. 2019-2 (Pier 70 Leased Properties)

On January 14, 2020, the City and County of San Francisco (the "City") adopted the Resolution of Formation of Special Tax District No. 2019-2 (Pier 70 Leased Properties). In a landowner election held on the same day, the then-qualified landowners within STD No. 2019-2 authorized the levy of a Mello-Roos special tax to fund certain public facilities and services. The landowners also voted to incur bonded indebtedness, secured by special taxes levied in STD No. 2019-2 in an amount not to exceed $1,841,600,000.

The types of facilities to be funded by special tax revenues generally include the acquisition of land for public improvements; demolition and abatement; auxiliary water supply system improvements; low pressure water improvements; non-potable water system improvements; combined sanitary sewer and stormwater management improvements; joint trench and dry utilities; earthwork and retaining walls; roadway improvements; streetscape improvements; parks and public space; historic rehabilitation required for horizontal improvements; hazardous soil removal; shoreline adaptation studies; shoreline protection facilities; noonan replacement space; arts building improvements; historic building feasibility gap; deferred infrastructure; entitlement costs; associated public benefits; miscellaneous horizontal development costs; and any other costs authorized to be financed by the STD under the DDA. In addition, the STD is also authorized to fund public services. Proceeds of the services special tax levy may be used to pay for maintenance, capital repair, replacement and operation of public parks and open spaces; public right-of-ways ("ROWs"); shoreline improvements; landscaping and irrigation systems; streets; furniture and fixtures and signage in public spaces and public ROWs; capital repair and replacement and operation of utilities in public spaces and public ROWs; and any other costs authorized to be financed by the STD under the DDA and VDDA.

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 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, namely 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 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.

A community facilities district can also fund a broad range of services. These services include police protection services, fire protection and suppression services, library services, recreation program services, flood and storm protection services, and maintenance of roads, parks, parkways, and open space. Special taxes can be allocated to property in any reasonable manner other than on an ad valorem basis.

II. PURPOSE OF REPORT

This STD Tax Administration Report (the "Report") presents findings from research and financial analysis performed by Goodwin Consulting Group, Inc. to determine the fiscal year 2026-27 special tax levy for STD No. 2019-2. The Report is intended to provide information to interested parties regarding STD No. 2019-2, including the current financial obligations of the STD and special taxes to be levied in fiscal year 2026-27. The Report also summarizes development activity as well as other pertinent information for STD No. 2019-2.

The Report is organized into the following sections:

- **Section III** identifies the financial obligations of STD No. 2019-2 for fiscal year 2026-27.
- **Section IV** provides a summary of the methodology that is used to apportion the special taxes among parcels in STD No. 2019-2.
- **Section V** summarizes the status of development within STD No. 2019-2.
- **Section VI** provides a summary of state reporting requirements.

III. SPECIAL TAX REQUIREMENTS

Special taxes for STD No. 2019-2 are levied pursuant to the methodology set forth in the Rate and Method of Apportionment of Special Taxes ("RMA"), which was adopted as an exhibit to the Resolution of Formation of STD No. 2019-2. The RMA allows for Facilities Special Taxes, Arts Building Special Taxes, and Services Special Taxes. The amount of Facilities Special Taxes, Arts Building Special Taxes, and Services Special Taxes is determined through application of the Special Tax Requirements that are each explained in more detail below.

Facilities Special Tax Requirement

Pursuant to the RMA, the Facilities Special Tax Requirement means the amount necessary any Fiscal Year to: (i) pay principal and interest on Facilities Special Tax Bonds that are due in the calendar year that begins in such Fiscal Year; (ii) pay periodic costs on Facilities Special Tax Bonds, including but not limited to, credit enhancement, liquidity support and rebate payments; (iii) replenish reserve funds created for Facilities Special Tax Bonds under the Indenture to the extent such replenishment has not been included in the computation of the Facilities Special Tax Requirement in a previous Fiscal Year; (iv) cure any delinquencies in the payment of principal or interest on Facilities Special Tax Bonds which have occurred in the prior Fiscal Year; (v) in any Fiscal Year in which there is a Facilities Special Tax levied on one or more Parcels pursuant to Step 1d. in Section F below, pay the fee imposed by the City for levying such Facilities Special Tax on the County tax roll; (vi) pay other obligations described in the Financing Plan; and (vii) pay directly for Authorized Expenditures, so long as such levy under this clause (vii) does not increase the Facilities Special Tax levied on Undeveloped Property. The amount calculated to pay items (i) through (vii) above may be reduced in any Fiscal Year by: (a) interest earnings on or surplus balances in funds and accounts for the Facilities Special Tax Bonds to the extent that such earnings or balances are available to apply against such costs pursuant to the Indenture; (b) in the sole and absolute discretion of the Port, proceeds received by the STD from the collection of penalties associated with delinquent Facilities Special Taxes; and (c) any other revenues available to pay such costs, as determined by the Administrator, the City, and the Port. For fiscal year 2026-27, the Facilities Special Tax Requirement is $596,499 and is calculated in the table below.

Facilities Special Tax Requirement*
Fiscal Year 2026-27

Direct Funding of Facilities	**$588,404**
Administrative Expenses**	
Fiscal Agent	$0
Arbitrage Fee	$0
Audit Fee	$1,795
County Fee	$6,300
Total Administrative Expenses	**$8,095**
Facilities Special Tax Requirement for Fiscal Year 2026-27	**$596,499**

**Totals may not sum due to rounding*

*** Does not include other administrative expenses, such as City costs, which are not eligible to be paid by the Facilities Special Tax.*

Arts Building Special Tax Requirement

The Arts Building Special Tax Requirement is defined as the amount necessary in any Fiscal Year to pay (i) pay principal and interest on Arts Building Special Tax Bonds that are due in the calendar year that begins in such Fiscal Year; (ii) pay periodic costs on Arts Building Special Tax Bonds, including but not limited to, credit enhancement, liquidity support and rebate payments; (iii) replenish reserve funds created for Arts Building Special Tax Bonds under the Indenture to the extent such replenishment has not been included in the computation of the Arts Building Special Tax Requirement in a previous Fiscal Year; (iv) cure any delinquencies in the payment of principal or interest on Arts Building Special Tax Bonds which have occurred in the prior Fiscal Year; (v) pay Administrative Expenses; (vi) pay other obligations described in the Financing Plan; and (vii) pay directly for Arts Building Costs. The amount calculated to pay items (i) through (vii) above may be reduced in any Fiscal Year by: (a) interest earnings on or surplus balances in funds and accounts for the Arts Building Special Tax Bonds to the extent that such earnings or balances are available to apply against such costs pursuant to the Indenture; (b) in the sole and absolute discretion of the Port, proceeds received by the STD from the collection of penalties associated with delinquent Arts Building Special Taxes; and (c) any other revenues available to pay such costs, as determined by the Administrator, the City, and the Port. For fiscal year 2026-27, the Arts Building Special Tax Requirement is $0.

Shoreline Special Tax Requirement

The Shoreline Special Tax Requirement is defined as the amount necessary in any Fiscal Year to pay: (i) pay principal and interest on Shoreline Special Tax Bonds that are due in the calendar year that begins in such Fiscal Year; (ii) pay periodic costs on Shoreline Special Tax Bonds, including but not limited to, credit enhancement, liquidity support and rebate payments; (iii) replenish reserve funds created for Shoreline Special Tax Bonds under the Indenture to the extent such replenishment has not been included in the computation of the Shoreline Special Tax Requirement in a previous Fiscal Year; (iv) cure any delinquencies in the payment of principal or interest on Shoreline Special Tax Bonds which have occurred in the prior Fiscal Year; (v) pay Administrative Expenses; (vi) pay directly for the costs of shoreline improvements; and (vii) pay other obligations described in the Financing Plan. The amount calculated to pay items (i) through (vii) above may be reduced in any Fiscal Year by: (a) interest earnings on or surplus balances in funds and accounts for the Shoreline Special Tax Bonds to the extent that such earnings or balances are available to apply against such costs pursuant to the Indenture; (b) in the sole and absolute discretion of the Port, proceeds received by the STD from the collection of penalties associated with delinquent Shoreline Special Taxes; and (c) any other revenues available to pay such costs, as determined by the Administrator, the City, and the Port. For fiscal year 2026-27, the Shoreline Special Tax Requirement is $0.

Services Special Tax Requirement

The Services Special Tax Requirement is defined as any amount necessary in any Fiscal Year to: (i) pay the costs of operations and maintenance or other public services that are included as Authorized Expenditures; (ii) cure delinquencies in the payment of Services Special Taxes in the prior Fiscal Year; and (iii) pay Administrative Expenses. For fiscal year 2026-27, the Services Special Tax Requirement is $0.

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IV. SPECIAL TAX LEVIES

Special Tax Categories

Special taxes within STD No. 2019-2 are levied pursuant to the methodology set forth in the RMA. Among other things, the RMA establishes various special tax categories against which the special tax may be levied, the maximum special tax rates, and the methodology by which the special tax is applied. On or about July 1 of each Fiscal Year, the Administrator shall identify the current Assessor's Parcel numbers for all Taxable Parcels. The Administrator shall also determine: (i) whether each Taxable Parcel is Developed Property or Undeveloped Property; (ii) the Planning Parcel within which each Assessor's Parcel is located; (iii) for Developed Property, the Building Height and Square Footage of each Rental Residential Building and the Square Footage of Historic Building 2, Historic Building 12, Historic Building 21, and each Non-Residential Building; (iv) the Taxpayer for each Leasehold Interest in a Taxable Parcel; (v) if there are Affordable Unit Leasehold Interests in any buildings within the STD; and (vi) the Facilities Special Tax Requirement, Arts Building Special Tax Requirement, Shoreline Special Tax Requirement, and Services Special Tax Requirement for the Fiscal Year. (*Unless otherwise indicated, capitalized terms shall have the same meaning set forth in the RMA, which is included in Appendix C of this Report.)*

Maximum Special Tax Rates

The maximum special tax rates applicable to each Taxable Parcel in STD No. 2019-2 are set forth in Section C of the RMA. The percentage of the maximum special tax rates that will be levied on each land use category in fiscal year 2026-27 are determined by the method of apportionment included in Section F of the RMA. The table in Appendix A identifies the fiscal year 2026-27 maximum special taxes and actual special taxes for STD No. 2019-2.

Apportionment of Special Taxes

Facilities Special Tax

The amount of special tax that is apportioned to each parcel is determined through application of Section F of the RMA. Once the Facilities Special Tax Requirement for the fiscal year is determined, the following steps determine the amount of facilities special tax each property will be taxed.

Step 1. The Administrator shall determine the Facilities Special Tax to be levied on Leasehold Interests in each Taxable Parcel of Developed Property, as follows:

Step 1a. Calculate the Maximum Facilities Special Tax for each Leasehold Interest in each Parcel of Developed Property.

Step 1b. In consultation with the City, determine which Parcels of Developed Property are Assessed Parcels.

Step 1c. For all Parcels of Developed Property that are not Assessed Parcels, levy the Maximum Facilities Special Tax on Leasehold Interests in such Parcels. Any Remainder Special Taxes collected shall be applied pursuant to the Financing Plan.

Step 1d. For all Assessed Parcels:

Step 1dA. Determine the amount of the Parcel Increment.

Step 1dB. If the total amount of Parcel Increment available is equal to or greater than the total aggregate Maximum Facilities Special Taxes for all Assessed Parcels, then the levy on each Assessed Parcel shall be zero ($0).

Step 1dC. If the total amount of Parcel Increment available is less than the aggregate Maximum Facilities Special Taxes for all Assessed Parcels, the Administrator shall apply the appropriate sub-step below:

Substep 1dC(i). ***If, after coordination with the City and Port, the Administrator is provided with a breakdown of Parcel Increment on a Parcel-by-Parcel basis in time for submission of the Special Tax levy,*** the Administrator shall determine the net tax levy on Leasehold Interests in each Assessed Parcel (the "Net Assessed Parcel Tax Levy") by taking the following steps in the following order of priority: (i) subtract from the Maximum Facilities Special Tax for each Assessed Parcel the amount of Parcel Increment generated from the applicable Assessed Parcel, and (ii) for each Assessed Parcel whose tax levy was not reduced to $0 pursuant to item (i) in this paragraph, apply any remaining Parcel Increment that was not applied pursuant to item (i) in this paragraph to each such Assessed Parcel on a pro rata basis (based on the Parcel's net remaining tax levy as a percentage of the aggregate net remaining tax levy for all Parcels for which Parcel Increment was insufficient to pay the Parcel's Maximum Facilities Special Tax). The Administrator shall levy on Leasehold Interests in each Assessed Parcel the Net Assessed Parcel Tax Levy for such Assessed Parcel. Any Remainder Special Taxes collected shall be applied pursuant to the Financing Plan. In making the calculation pursuant to item (i) above for a Market-Rate Unit Leasehold Interest in a building in the STD, the Parcel Increment to be subtracted from the Maximum Facilities Special Tax assigned to the Market-Rate Unit Leasehold Interest shall be the combined Parcel Increment generated from the Market-Rate Unit Leasehold Interest and the Affordable Unit Leasehold Interest in the building.

Substep 1dC(ii). ***If, after coordination with the City and Port, the Administrator determines that a breakdown of Parcel Increment on a Parcel-by-Parcel basis cannot be provided in time for submission of the Special Tax levy,*** the Administrator shall determine the net tax levy on the Leasehold Interest in each Assessed Parcel (the "Net Assessed Parcel Tax Levy") by subtracting from the Maximum Facilities Special Tax for each Assessed Parcel a pro rata share of the Parcel Increment, with such pro rata share determined based on each Parcel's Maximum Facilities Special Tax as a percentage of the aggregate Maximum Facilities Special Tax for all Parcels in the STD. The Administrator shall levy on the Leasehold Interest in each Assessed Parcel the Net Assessed Parcel Tax Levy for such Assessed Parcel. Any Remainder Special Taxes collected shall be applied pursuant to the Financing Plan. In making the calculation pursuant to item (i) in Substep 1dC(i) above for a Market-Rate Unit Leasehold Interest in a building in the STD, the Parcel Increment to be subtracted from the Maximum Facilities Special Tax assigned to the Market-Rate Unit Leasehold Interest shall be the combined Parcel Increment generated from the Market-Rate Unit Leasehold Interest and the Affordable Unit Leasehold Interest in the building.

The Review Authority shall make the final determination regarding available Parcel Increment, the Maximum Facilities Special Tax that applies to a Parcel based on the Leasehold Interests in the Parcel, and the application of Parcel Increment pursuant to Substeps 1dC(i). and 1dC(ii) above.

Step 2. After the First Bond Sale, if additional revenue is needed after Step 1 in order to meet the Facilities Special Tax Requirement <u>after</u> Capitalized Interest has been applied to reduce the Facilities Special Tax Requirement, the Facilities Special Tax shall be levied Proportionately on Leasehold Interests in each Taxable Parcel of Undeveloped Property, in an amount up to 100% of the Maximum Facilities Special Tax for Leasehold Interests in each Taxable Parcel of Undeveloped Property for such Fiscal Year.

Arts Building Special Tax

Once the Arts Building Special Tax Requirement for the fiscal year is determined, the following steps determine the amount of arts building special tax each property will be taxed.

Each Fiscal Year, the Maximum Arts Building Special Tax shall be levied on Leasehold Interests in each Taxable Parcel of Developed Property. Any Remainder Special Taxes collected shall be applied as set forth in the Financing Plan. The Arts Building Special Tax may not be levied on Undeveloped Property.

Shoreline Special Tax

Once the Shoreline Special Tax Requirement for the fiscal year is determined, the following steps determine the amount of shoreline special tax each property will be taxed.

Each Fiscal Year, the Maximum Shoreline Special Tax shall be levied on Leasehold Interests in each Taxable Parcel of Developed Property. Any Remainder Special Taxes collected shall be applied as set forth in the Financing Plan. The Shoreline Special Tax may not be levied on Undeveloped Property.

Services Special Tax

Once the Services Special Tax Requirement for the fiscal year is determined, the following steps determine the amount of services special tax each property will be taxed.

Each Fiscal Year, the Administrator shall coordinate with the City and the Port to determine the Services Special Tax Requirement for the Fiscal Year. The Services Special Tax shall then be levied Proportionately on Leasehold Interests in each Taxable Parcel of Developed Property, in an amount up to 100% of the Maximum Services Special Tax for Leasehold Interests in each Parcel of Developed Property for such Fiscal Year until the amount levied is equal to the Services Special Tax Requirement. The Services Special Tax may not be levied on Undeveloped Property.

The special tax roll, which identifies the special taxes to be levied against each parcel in STD No. 2019-2 in fiscal year 2026-27, is provided in Appendix B.

V. DEVELOPMENT STATUS

As of June 30, 2026, the following tables summarize the allocation of Planning Parcels to the development classes established in the RMA:

STD No. 2019-2
Allocation to Development Class
Fiscal Year 2026-27

Facilities Special Tax and Arts Building Special Tax

Planning Parcel	VDDA Execution Date	Development Class
Parcel A	--	Undeveloped Property
Parcel 2	--	Undeveloped Property
Parcel E2	--	Undeveloped Property
Parcel B	--	Undeveloped Property
Parcel 12	January 22, 2020	Developed Property

Shoreline Special Tax and Services Special Tax

Planning Parcel	Certificate of Occupancy	Development Class
Parcel A	--	Undeveloped Property
Parcel 2	--	Undeveloped Property
Parcel E2	--	Undeveloped Property
Parcel B	--	Undeveloped Property
Parcel 12	N/A	N/A

VI. STATE REPORTING REQUIREMENTS

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 web site. Pursuant to Section 53343.2, a local agency that has a web site shall, within seven months after the last day of each fiscal year of the district, display prominently on its web site 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 STD 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 web site 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 2026-27
Special Tax Levy

City and County of San Francisco
Special Tax District No. 2019-2
(Pier 70 Leased Properties)
Fiscal Year 2026-27 Special Tax Levy

Planning Parcel	Development Status	Expected Land Uses	Building Height	Expected Sq. Ft.	FY 2026-27 Maximum Facilities Special Tax	FY 2026-27 Actual Facilities Special Tax	FY 2026-27 Maximum Arts Building Special Tax	FY 2026-27 Actual Arts Building Special Tax	FY 2026-27 Maximum Shoreline Special Tax	FY 2026-27 Actual Shoreline Special Tax	FY 2026-27 Maximum Services Special Tax	FY 2026-27 Actual Services Special Tax	FY 2026-27 Total Special Tax
Tax Zone 1													
Parcel A	Undeveloped	Non-Residential	N/A	265,743	$4.30	$0.00	$0.61	$0.00	$0.65	$0.00	$1.34	$0.00	$0
Parcel 2	Undeveloped	Historic Building 2	N/A	87,300	$4.28	$0.00	$0.49	$0.00	$0.65	$0.00	$1.09	$0.00	$0
Parcel E2	Undeveloped	Rental Residential	≤ 70 ft	254,931	$4.28	$0.00	$0.49	$0.00	$0.65	$0.00	$1.09	$0.00	$0
Subtotal				607,974									$0
Tax Zone 2													
Parcel B	Undeveloped	Non-Residential	N/A	450,709	$4.30	$0.00	$0.61	$0.00	$0.99	$0.00	$1.34	$0.00	$0
Tax Zone 3													
Parcel 12	Developed	Historic Building 12	N/A	147,525	$4.04	$4.04	$0.00	$0.00	$0.00	$0.00	$0.00	$0.00	$596,499
TOTAL FISCAL YEAR 2026-27 SPECIAL TAX LEVY				**1,206,208**									**$596,499**

Source: Goodwin Consulting Group, Inc.

APPENDIX B

Fiscal Year 2026-27 Special Tax Levy
for Individual Assessor's Parcels

City and County of San Francisco
Special Tax District No. 2019-2
(Pier 70 Leased Properties)
Fiscal Year 2026-27 Special Tax Levy

Facilities Special Tax Levy

Block and Lot	Planning Parcel	Development Status	Expected Square Footage	FY 2026-27 Maximum Special Tax	FY 2026-27 Actual Special Tax
4052-008	Parcel B	Undeveloped	243,698	$1,046,949	$0
4052-012	Parcel B	Undeveloped	207,011	$889,335	$0
4111-009	Parcel A	Undeveloped	265,743	$1,141,654	$0
4114-009	Parcel 2	Undeveloped	87,300	$374,045	$0
4114-010	Parcel 12	Developed	147,525	$596,499	$596,499
4116-008	Parcel E2	Undeveloped	254,931	$1,092,277	$0
Total Special Tax Levy				**$5,140,759**	**$596,499**

Goodwin Consulting Group, Inc.

APPENDIX C

Rate and Method of Apportionment of Special Taxes

EXHIBIT B

CITY AND COUNTY OF SAN FRANCISCO
SPECIAL TAX DISTRICT NO. 2019-2
(PIER 70 LEASED PROPERTIES)

RATE AND METHOD OF APPORTIONMENT OF SPECIAL TAXES

Special Taxes applicable to the Leasehold Interest in each Taxable Parcel in the City and County of San Francisco Special Tax District No. 2019-2 (Pier 70 Leased Properties) shall be levied and collected according to the tax liability determined by the Administrator through the application of the appropriate amount or rate for Leasehold Interests in Taxable Parcels, as described below. The Leasehold Interest in all Taxable Parcels in the STD shall be taxed for the purposes, to the extent, and in the manner herein provided, including property subsequently annexed to the STD.

Special Taxes shall be levied only on Leasehold Interests in Taxable Parcels. In the event a Leasehold Interest in a Taxable Parcel is terminated, the Special Taxes shall be levied on any successor Leasehold Interest in the Taxable Parcel. If a Leasehold Interest terminates while a Special Tax that was previously levied remains unpaid, the owner of the successor Leasehold Interest will take the interest subject to the obligation to pay the unpaid Special Tax along with any applicable penalties and interest.

The City will covenant in each Indenture that, as long as any Bonds are outstanding, it will not terminate, and it will inhibit the Port from terminating, any Leasehold Interest in a Taxable Parcel unless the Port enters into a new lease the term of which ends on or after the final maturity date of the Bonds and that covers substantially the same real property and improvements as the terminated lease. It will not be a violation of this covenant if the City or the Port initiates judicial foreclosure of any such lease pursuant to the CFD Law.

A. DEFINITIONS

The terms hereinafter set forth have the following meanings:

"28-Acre Site" is defined in the Appendix.

"Administrative Expenses" means any or all of the following: the fees and expenses of any fiscal agent or trustee (including any fees or expenses of its counsel) employed in connection with any Bonds, and the expenses of the City carrying out duties with respect to the STD and the Bonds, including, but not limited to, levying and collecting the Special Taxes, the fees and expenses of legal counsel, charges levied by the City, including the Controller's Office, the Treasurer and Tax Collector's Office, the City Attorney, and the Port, costs related to property owner inquiries regarding the Special Taxes, costs associated with appeals or requests for interpretation associated with the Special Taxes and this RMA, costs associated with annexation of property into the STD, amounts needed to pay rebate to the federal government with respect to the Bonds, costs associated with complying with any continuing disclosure requirements for the City and any other major property owner (whether or not deemed to be an obligated person),

costs associated with foreclosure and collection of delinquent Special Taxes, and all other costs and expenses of the City in any way related to the establishment or administration of the STD.

"Administrator" means the Director of the Office of Public Finance or his/her designee who shall be responsible for administering the Special Taxes according to this RMA.

"Affordable Housing Project" means a residential or primarily residential project, as determined by the Review Authority, within which 100% of the residential units are Affordable Units.

"Affordable Unit" means a Rental Unit for which a deed restriction has been recorded that (i) limits the rental rates on the unit or (ii) in any other way is intended to restrict the current or future value of the unit, as determined by the Review Authority.

"Affordable Unit Leasehold Interest" means a Leasehold Interest associated exclusively with Affordable Units in a building that: (i) is not an Affordable Housing Project, and (ii) within which there is also a Market-Rate Unit Leasehold Interest.

"**Appendix**" means the Appendix to Transaction Documents for the Pier 70 28-Acre Site Project.

"Arts Building Costs" means up to $20 million in costs (or such other amount identified in the Financing Plan) associated with the Arts Building, the Noonan Replacement Space and community facilities allocated under the Financing Plan, and authorized by the formation proceedings for the STD, the Condo STD No. 2019-1, and the Financing Plan to be financed by the Arts Building Special Tax and Arts Building Special Tax Bonds.

"Arts Building Special Tax" means a special tax levied in any Fiscal Year on a Leasehold Interest in a Taxable Parcel to pay the Arts Building Special Tax Requirement.

"Arts Building Special Tax Bonds" means any Bonds secured by the Arts Building Special Taxes that are issued to pay Arts Building Costs.

"Arts Building Special Tax Requirement" means the amount necessary in any Fiscal Year to pay: (i) pay principal and interest on Arts Building Special Tax Bonds that are due in the calendar year that begins in such Fiscal Year; (ii) pay periodic costs on Arts Building Special Tax Bonds, including but not limited to, credit enhancement, liquidity support and rebate payments; (iii) replenish reserve funds created for Arts Building Special Tax Bonds under the Indenture to the extent such replenishment has not been included in the computation of the Arts Building Special Tax Requirement in a previous Fiscal Year; (iv) cure any delinquencies in the payment of principal or interest on Arts Building Special Tax Bonds which have occurred in the prior Fiscal Year; (v) pay Administrative Expenses; (vi) pay other obligations described in the Financing Plan; and (vii) pay directly for Arts Building Costs. The amount calculated to pay items (i) through (vii) above may be reduced in any Fiscal Year by: (a) interest earnings on or surplus balances in funds and accounts for the Arts Building Special Tax Bonds to the extent that such earnings or balances are available to apply against such costs pursuant to the Indenture; (b) in the sole and absolute discretion of the Port, proceeds received by the STD from the collection

of penalties associated with delinquent Arts Building Special Taxes; and (c) any other revenues available to pay such costs, as determined by the Administrator, the City, and the Port.

"Assessed Parcel" means, in any Fiscal Year, any Taxable Parcel that meets all five of the following conditions: (i) there is a building on the Taxable Parcel for which a Certificate of Occupancy has been issued; (ii) based on all information available to the Administrator, the Baseline Assessed Value has been determined for the Taxable Parcel; (iii) ad valorem taxes have been levied on the Taxable Parcel based on the Baseline Assessed Value of the building; (iv) by the end of the prior Fiscal Year, at least one year of ad valorem taxes based upon the Baseline Assessed Value of the building have been paid; and (v) the Taxable Parcel does not have outstanding delinquencies in the payment of ad valorem property taxes or Special Taxes at the latest point at which the Administrator is able to receive delinquency information from the County prior to submitting the Facilities Special Tax levy in any Fiscal Year. Once a Taxable Parcel has been categorized as an Assessed Parcel, such Taxable Parcel shall always be considered an Assessed Parcel regardless of increases or decreases in assessed value.

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

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

"Authorized Expenditures" means, separately with respect to the Facilities Special Tax, Arts Building Special Tax, Shoreline Special Tax, and Services Special Tax, those costs, facilities or public services authorized to be funded by the applicable Special Tax as set forth in the Financing Plan and the documents adopted by the Board at STD Formation, as may be amended from time to time.

"Base Arts Building Special Tax" means, for any Square Footage Category, the per-square-foot Arts Building Special Tax for Square Footage within such Square Footage Category, as identified in Table 3 in Section C below, that can be levied on a Leasehold Interest in a Taxable Parcel.

"Base Facilities Special Tax" means, for any Square Footage Category, the per-square-foot Facilities Special Tax for Square Footage within such Square Footage Category, as identified in Table 1 in Section C below, that can be levied on a Leasehold Interest in a Taxable Parcel.

"Base Services Special Tax" means, for any Square Footage Category, the per-square-foot Services Special Tax for Square Footage within such Square Footage Category, as identified in Table 4 in Section C below, that can be levied on a Leasehold Interest in a Taxable Parcel.

"Base Shoreline Special Tax" means, for any Square Footage Category, the per-square-foot Shoreline Special Tax for Square Footage within such Square Footage Category, as identified in Table 2 in Section C below, that can be levied on a Leasehold Interest in a Taxable Parcel.

"Base Special Tax" means, collectively, the Base Facilities Special Tax, the Base Shoreline Special Tax, the Base Arts Building Special Tax, and the Base Services Special Tax.

"Baseline Assessed Value" means, after a Certificate of Occupancy has been issued for a Taxable Parcel, the assessed value that the Port and Vertical Developer mutually agree is the final, unappealable value for the Taxable Parcel.

"Board" means the Board of Supervisors of the City, acting as the legislative body of STD No. 2019-2.

"Bond Sale" means, for the Facilities Special Tax, issuance of the any Facilities Special Tax Bonds, for the Arts Building Special Tax, issuance of any Arts Building Special Tax Bonds, and, for the Shoreline Special Tax, issuance of any Shoreline Special Tax Bonds.

"Bonds" means bonds or other debt (as defined in the CFD Law), whether in one or more series, that are issued or assumed by or for the STD to finance Authorized Expenditures including any Arts Building Special Tax Bonds, Facilities Special Tax Bonds, and Shoreline Special Tax Bonds. The term "Bonds" includes any promissory note executed by or on behalf of STD No. 2019-2 for the benefit of the Port.

"Building Height" means the proposed height of a Rental Residential Building, as set forth on the Building Permit issued for the building, or if the height is not clearly indicated on the Building Permit, the height determined by reference to the Vertical DDA, condominium plan, or architectural drawings for the Rental Residential Building. If there is any question as to the Building Height of any Rental Residential Building in the STD, the Administrator shall coordinate with the Review Authority to make the determination, and such determination shall be conclusive and binding.

"Building Permit" means (i) for Historic Buildings 2, 12 and 21, a permit issued by the Port that allows for rehabilitation of the existing historic structures, and (ii) for all other structures, a permit issued by the Port that allows for vertical construction of a building or buildings, including any addendum to a site permit, but excluding a separate permit issued for construction of building foundations.

"Capitalized Interest" means funds in any capitalized interest account available to pay debt service on Bonds.

"Certificate of Occupancy" means the first certificate, including any temporary certificate of occupancy, issued by the Port to confirm that a building or a portion of a building has met all of the building codes and can be occupied for residential or non-residential use. For purposes of this RMA, "Certificate of Occupancy" shall not include any certificate of occupancy that was issued prior to January 1, 2018 for a building within the STD; however, any subsequent certificates of occupancy that are issued for new construction, historic rehabilitation, or expansion of a building shall be deemed a Certificate of Occupancy and the Special Taxes shall apply to the associated Square Footage. For Historic Building 2, Historic Building 12, and Historic Building 21, only a certificate of occupancy issued in association with the permanent reuse of the building (as determined by the Port) shall qualify as a "Certificate of Occupancy" for purposes of this RMA.

"CFD Law" means the San Francisco Special Tax Financing Law (Admin. Code ch. 43, art. X), which incorporates the Mello-Roos Act.

"City" means the City and County of San Francisco, California.

"Condo STD No. 2019-1" means the City and County of San Francisco Special Tax District No. 2019-1 (Pier 70 Condominiums).

"County" means the City and County of San Francisco, California.

"D4D" means the Pier 70 Special Use District Design for Development, dated May 22, 2018, and as amended from time to time.

"D4D Gross Floor Area" means the square footage of a building determined pursuant to the definition of "Gross Floor Area" in the D4D.

"DDA" means the Disposition and Development Agreement between the Port and the Developer, including all exhibits and attachments, as may be amended from time to time.

"Deputy Director" means the Deputy Director of Finance and Administration for the Port or other such official that acts as the chief financial officer for the Port.

"Developed Property" means, in any Fiscal Year, the following:

> *For levy of the Facilities Special Tax and Arts Building Special Tax*: all Taxable Parcels for which the 24-month anniversary of the VDDA Execution Date has occurred in a preceding Fiscal Year, regardless of whether a Building Permit has been issued. For any Taxable Parcel on which a structure is built and occupied without execution of a VDDA, such Taxable Parcel shall be categorized as Developed Property in the Fiscal Year in which a Certificate of Occupancy was issued on or prior to June 30 of the preceding Fiscal Year.
>
> *For levy of the Shoreline Special Tax and Services Special Tax*: all Taxable Parcels in a building for which a Certificate of Occupancy was issued on or prior to June 30 of the preceding Fiscal Year, but not prior to January 1, 2018.

"Developer" means FC Pier 70, LLC, or any successor or assign that takes over as tenant under the Master Lease.

"Development Approval Documents" means, collectively, the DDA, any Vertical DDA, any Final Maps, Review Authority approvals, or other such approved or recorded document or plan that identifies the type of structures, acreage, and Square Footage approved for development on Taxable Parcels.

"Escalator" means the lesser of the following: (i) the annual increase, if any, in the Consumer Price Index (CPI) for All Urban Consumers in the San Francisco-Oakland-Hayward region (base years 1982-1984=100) published by the Bureau of Labor Statistics of the United States

Department of Labor, or, if such index is no longer published, a similar escalator that is determined by the Port and City to be appropriate, and (ii) five percent (5%).

"Estimated Base Arts Building Special Tax Revenues" means, at any point in time, the amount calculated by the Administrator by multiplying the Base Arts Building Special Tax by Square Footage within each Square Footage Category proposed for development and, if applicable, already in completed buildings on a Taxable Parcel.

"Estimated Base Facilities Special Tax Revenues" means, at any point in time, the amount calculated by the Administrator by multiplying the Base Facilities Special Tax by Square Footage within each Square Footage Category proposed for development and, if applicable, already in completed buildings on a Taxable Parcel.

"Estimated Base Shoreline Special Tax Revenues" means, at any point in time, the amount calculated by the Administrator by multiplying the Base Shoreline Special Tax by Square Footage within each Square Footage Category proposed for development and, if applicable, already in completed buildings on a Taxable Parcel.

"Exempt Child Care Square Footage" means, for any building on a Parcel of Developed Property, the square footage of child care uses that qualifies for exemption from the Special Taxes, as determined by the Review Authority after review and consideration of the criteria and requirements set forth in the D4D, VDDA, and DDA. After the First Bond Sale and notwithstanding the foregoing, the designation of Exempt Child Care Square Footage shall only be permitted to the extent such designation does not cause debt service coverage on outstanding Bonds to be reduced below the Required Coverage.

The Administrator and the Review Authority will maintain a record of the amount and location of Exempt Child Care Square Footage within each building in the STD. If, in any Fiscal Year, the Administrator determines that square footage that had been designated as Exempt Child Care Square Footage no longer meets the definition set forth above, such square footage shall be assigned by the Review Authority to the appropriate Square Footage Category and taxed accordingly pursuant to this RMA.

"Exempt Parking Square Footage" means, prior to the First Bond Sale, any square footage in or expected in a building on a Parcel of Developed Property that is determined by the Review Authority to be reserved for automobile or bicycle parking. After the First Bond Sale, "Exempt Parking Square Footage" for any building on a Parcel of Developed Property shall be the sum of following, as determined by the Review Authority:

1. Square footage in or expected in the building that, at the time the Parcel became Developed Property, was determined by the Review Authority to be reserved for automobile or bicycle parking; and

2. Square footage in or expected in the building that (i) exceeds the original Exempt Square Footage determined when the Parcel became Developed Property, and (ii) if exempted from Special Taxes, would not reduce coverage on outstanding Bonds below the Required Coverage.

The Administrator and the Review Authority will maintain a record of the amount and location of Exempt Parking Square Footage within each building in the STD. If, in any Fiscal Year, the Administrator determines that square footage that had been designated as Exempt Parking Square Footage no longer meets the definition set forth above, such square footage shall be assigned by the Review Authority to the appropriate Square Footage Category and taxed accordingly pursuant to this RMA.

"Expected Land Uses" means the total Square Footage in each Square Footage Category expected on each Planning Parcel in the STD. The Expected Land Uses at STD Formation are identified in Attachment 3 and may be revised pursuant to Sections B, C, D, and E below.

"Expected Maximum Arts Building Special Tax Revenues" means the aggregate Arts Building Special Tax that can be levied based on application of the Base Arts Building Special Tax to the Expected Land Uses. The Expected Maximum Arts Building Special Tax Revenues for each Planning Parcel at STD Formation are shown in Attachment 3 and may be revised pursuant to Sections B, C, D, and E below.

"Expected Maximum Facilities Special Tax Revenues" means the aggregate Facilities Special Tax that can be levied based on application of the Base Facilities Special Tax to the Expected Land Uses. The Expected Maximum Facilities Special Tax Revenues for each Planning Parcel at STD Formation are shown in Attachment 3 and may be revised pursuant to Sections B, C, D, and E below.

"Expected Maximum Shoreline Special Tax Revenues" means the aggregate Shoreline Special Tax that can be levied based on application of the Base Shoreline Special Tax to the Expected Land Uses. The Expected Maximum Shoreline Special Tax Revenues for each Planning Parcel at STD Formation are shown in Attachment 3 and may be revised pursuant to Sections B, C, D, and E below.

"Facilities Special Tax" means a special tax levied in any Fiscal Year on a Leasehold Interest in a Taxable Parcel to pay the Facilities Special Tax Requirement.

"Facilities Special Tax Bonds" means any Bonds secured by Facilities Special Taxes.

"Facilities Special Tax Requirement" means the amount necessary in any Fiscal Year to: (i) pay principal and interest on Facilities Special Tax Bonds that are due in the calendar year that begins in such Fiscal Year; (ii) pay periodic costs on Facilities Special Tax Bonds, including but not limited to, credit enhancement, liquidity support and rebate payments; (iii) replenish reserve funds created for Facilities Special Tax Bonds under the Indenture to the extent such replenishment has not been included in the computation of the Facilities Special Tax Requirement in a previous Fiscal Year; (iv) cure any delinquencies in the payment of principal or interest on Facilities Special Tax Bonds which have occurred in the prior Fiscal Year; (v) in any Fiscal Year in which there is a Facilities Special Tax levied on one or more Parcels pursuant to Step 1d. in Section F below, pay the fee imposed by the City for levying such Facilities Special Tax on the County tax roll; (vi) pay other obligations described in the Financing Plan; and (vii) pay directly for Authorized Expenditures, so long as such levy under this clause (vii) does not

increase the Facilities Special Tax levied on Undeveloped Property. The amount calculated to pay items (i) through (vii) above may be reduced in any Fiscal Year by: (a) interest earnings on or surplus balances in funds and accounts for the Facilities Special Tax Bonds to the extent that such earnings or balances are available to apply against such costs pursuant to the Indenture; (b) in the sole and absolute discretion of the Port, proceeds received by the STD from the collection of penalties associated with delinquent Facilities Special Taxes; and (c) any other revenues available to pay such costs, as determined by the Administrator, the City, and the Port.

"FC Project Area" is defined in the Appendix.

"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 or historic rehabilitation may be issued without further subdivision.

"Financing Plan" means the Financing Plan attached as Exhibit C1 and incorporated into the DDA, as such plan may be amended or supplemented from time to time in accordance with the terms of the DDA.

"First Bond Sale" means, (i) for the Facilities Special Tax, a Bond Sale of the first series of Facilities Special Tax Bonds, (ii) for the Arts Building Special Tax, a Bond Sale of the first series of Arts Building Special Tax Bonds, and (iii) for the Shoreline Special Tax, a Bond Sale of the first series of Shoreline Special Tax Bonds.

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

"Future Annexation Area" means that geographic area that, at STD Formation, was considered potential annexation area for the STD and which was, therefore, identified as "future annexation area" on the recorded STD boundary map. Such designation does not mean that any or all of the Future Annexation Area will annex into the STD, but should owners of property designated as Future Annexation Area choose to annex, the annexation may be processed pursuant to the annexation procedures in the CFD Law for territory included in a future annexation area, as well as the procedures established by the Board and any other applicable provisions of the CFD Law.

"Historic Building 2" means Building 2, which is classified as a significant contributing historic resource to the Union Iron Works Historic District.

"Historic Building 12" means Building 12, which is classified as a significant contributing historic resource to the Union Iron Works Historic District.

"Historic Building 21" means Building 21, which is classified as a significant contributing historic resource to the Union Iron Works Historic District.

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

"Land Use Change" means a change to the Expected Land Uses after STD Formation.

"Leasehold Interest" means a Master Lease, ground lease, or any other lease arrangement of a Parcel or Parcels against which Special Taxes may be levied in any current or future Fiscal Year. The Review Authority shall make the final determination as to whether a Parcel or building in the STD is subject to a Leasehold Interest for purposes of this RMA.

"Market-Rate Unit" means a Rental Unit that is not an Affordable Unit.

"Market-Rate Unit Leasehold Interest" means a Leasehold Interest associated exclusively with Market-Rate Units in a building within which there is also an Affordable Unit Leasehold Interest.

"Master Lease" means a lease for all or part of the 28-Acre Site that, with licenses for other portions of Pier 70, allows the Developer to take possession of the FC Project Area and construct horizontal improvements approved under the DDA.

"**Maximum Arts Building Special Tax"** means the greatest amount of Arts Building Special Tax that can be levied on a Leasehold Interest in a Taxable Parcel in any Fiscal Year determined in accordance with Sections C, D, and E below.

"Maximum Arts Building Special Tax Revenues" means, at any point in time, the aggregate Maximum Arts Building Special Tax that can be levied on all Leasehold Interests in all Taxable Parcels.

"**Maximum Facilities Special Tax"** means the greatest amount of Facilities Special Tax that can be levied on a Leasehold Interest in a Taxable Parcel in any Fiscal Year determined in accordance with Sections C, D, and E below.

"Maximum Facilities Special Tax Revenues" means, at any point in time, the aggregate Maximum Facilities Special Tax that can be levied on all Leasehold Interests in all Taxable Parcels.

"Maximum Services Special Tax" means the greatest amount of Services Special Tax that can be levied on a Leasehold Interest in a Taxable Parcel in any Fiscal Year determined in accordance with Sections C, D, and E below.

"Maximum Services Special Tax Revenues" means, at any point in time, the aggregate Maximum Services Special Tax that can be levied on all Leasehold Interests in all Taxable Parcels.

"**Maximum Shoreline Special Tax"** means the greatest amount of Shoreline Special Tax that can be levied on a Leasehold Interest in a Taxable Parcel in any Fiscal Year determined in accordance with Sections C, D, and E below.

"Maximum Shoreline Special Tax Revenues" means, at any point in time, the aggregate Maximum Shoreline Special Tax that can be levied on all Leasehold Interests in all Taxable Parcels.

"**Maximum Special Tax"** means, for any Leasehold Interest in a Taxable Parcel in any Fiscal Year, the sum of the Maximum Facilities Special Tax, Maximum Shoreline Special Tax, Maximum Arts Building Special Tax, and Maximum Services Special Tax.

"Maximum Special Tax Revenues" means, collectively, the Maximum Facilities Special Tax Revenues, Maximum Shoreline Special Tax Revenues, Maximum Arts Building Special Tax Revenues, and Maximum Services Special Tax Revenues.

"Mello-Roos Act" means the Mello-Roos Community Facilities Act of 1982, as amended, being Chapter 2.5, (commencing with Section 53311), Part 1, Division 2 of Title 5 of the Government Code of the State of California.

"Non-Residential Building" means any building within the STD that is not a Rental Residential Building, Historic Building 2, Historic Building 12, Historic Building 21, or part of an Affordable Housing Project, as determined by the Review Authority.

"Parcel Increment" means, in any Fiscal Year, the amount of Tax Increment and funds from any tax increment reserve fund maintained by the City that the Deputy Director has determined, pursuant to the Financing Plan, is available to reduce the amount of Facilities Special Tax levied against Assessed Parcels.

"Planning Code" means the Planning Code of the City and County of San Francisco, as it may be amended from time to time.

"Planning Parcel" means a geographic area within the STD that, for planning and entitlement purposes, has been designated as a separate Parcel with an alpha, numeric, or alpha-numeric identifier to be used for reference until an Assessor's Parcel is created and an Assessor's Parcel number is assigned. The Planning Parcels at STD Formation are identified in Attachment 1 hereto.

"Port" means the Port of San Francisco.

"Proportionately" means, for Developed Property, that the ratio of the actual Services Special Tax levied in any Fiscal Year to the Maximum Services Special Tax authorized to be levied in that Fiscal Year is equal for all Parcels of Developed Property. For Undeveloped Property, "Proportionately" means that the ratio of the actual Facilities Special Tax levied to the Maximum Facilities Special Tax is equal for all Parcels of Undeveloped Property.

"Public Property" means any property within the boundaries of the STD that is owned by or leased to the federal government, State of California, City, or public agency other than the Port. Parcels of Public Property, and/or Leasehold Interests in Public Property, shall be taxed as Developed Property or Undeveloped Property, as determined by the Administrator pursuant to the definitions set forth in this RMA.

"Remainder Special Taxes" means, as calculated between September 1st and December 31st of any Fiscal Year, any Facilities Special Tax, Shoreline Special Tax, and Arts Building Special

Tax revenues that were collected in the prior Fiscal Year and were not needed to: (i) pay debt service on the applicable Facilities Special Tax Bonds, Shoreline Special Tax Bonds, or Arts Building Special Tax Bonds that was due in the calendar year that begins in the Fiscal Year in which the Remainder Special Taxes were levied; (ii) pay periodic costs on the applicable Facilities Special Tax Bonds, Shoreline Special Tax Bonds, or Arts Building Special Tax Bonds, including but not limited to, credit enhancement, liquidity support and rebate payments (iii) replenish reserve funds created for the applicable Facilities Special Tax Bonds, Shoreline Special Tax Bonds, or Arts Building Special Tax Bonds under the applicable Indenture; (iv) cure any delinquencies in the payment of principal or interest on applicable Facilities Special Tax Bonds, Shoreline Special Tax Bonds, or Arts Building Special Tax Bonds which have occurred in the prior Fiscal Year; or (v) pay Administrative Expenses that have been incurred, or are expected to be incurred, by the City or Port prior to the receipt of Facilities Special Tax, Shoreline Special Tax or Arts Building Special Tax proceeds.

"Rental Residential Building" means any building in the STD within which any of the Square Footage is used or is expected to be used for one or more of the following uses: (i) Rental Units, (ii) any type of group or student housing that provides lodging for a week or more and may or may not have individual cooking facilities, including but not limited to boarding houses, dormitories, housing operated by medical institutions, and single room occupancy units, or (iii) a residential care facility that is not staffed by licensed medical professionals. The Review Authority shall make the determination as to whether a building in the STD is a Rental Residential Building.

"Rental Unit" means an individual residential housing unit in a residential or mixed-use building within which all of the residential units are offered for rent to the general public and are not available for sale to or ownership by individual homebuyers.

"Required Coverage" means (i) for Arts Building Special Tax Bonds, the amount by which the Maximum Arts Building Special Tax Revenues must exceed the Arts Building Special Tax Bond debt service and priority Administrative Expenses (if any), as set forth in the applicable Indenture, Certificate of Special Tax Consultant, or other STD Formation Proceedings or Bond document that sets forth the minimum required debt service coverage; (ii) for Facilities Special Tax Bonds, the amount by which the Maximum Facilities Special Tax Revenues must exceed the Facilities Special Tax Bond debt service, as set forth in the applicable Indenture, Certificate of Special Tax Consultant, or other STD Formation Proceedings or Bond document that sets forth the minimum required debt service coverage; and (iii) for Shoreline Special Tax Bonds, the amount by which the Maximum Shoreline Special Tax Revenues must exceed the Shoreline Special Tax Bond debt service and priority Administrative Expenses (if any), as set forth in the applicable Indenture, Certificate of Special Tax Consultant, or other STD Formation Proceedings or Bond document that sets forth the minimum required debt service coverage.

"Review Authority" means the Deputy Director of Real Estate & Development for the Port or an alternate designee from the Port or the City who is responsible for approvals and entitlements of a development project.

"RMA" means this Rate and Method of Apportionment of Special Taxes.

"Services Special Tax" means a special tax levied in any Fiscal Year on a Leasehold Interest in a Taxable Parcel to pay the Services Special Tax Requirement.

"Services Special Tax Requirement" means the amount necessary in any Fiscal Year to: (i) pay the costs of operations and maintenance or other public services that are included as Authorized Expenditures; (ii) cure delinquencies in the payment of Services Special Taxes in the prior Fiscal Year; and (iii) pay Administrative Expenses.

"Shoreline Special Tax" means a special tax levied in any Fiscal Year to pay the Shoreline Special Tax Requirement.

"Shoreline Special Tax Bonds" means any Bonds secured by Shoreline Special Taxes that have been levied and are available after dividing the Shoreline Special Taxes as set forth in Financing Plan Section 4.7(b), and factoring in debt service coverage and related Indenture requirements, as determined by the Administrator

"Shoreline Special Tax Requirement" means the amount necessary in any Fiscal Year to pay: (i) pay principal and interest on Shoreline Special Tax Bonds that are due in the calendar year that begins in such Fiscal Year; (ii) pay periodic costs on Shoreline Special Tax Bonds, including but not limited to, credit enhancement, liquidity support and rebate payments; (iii) replenish reserve funds created for Shoreline Special Tax Bonds under the Indenture to the extent such replenishment has not been included in the computation of the Shoreline Special Tax Requirement in a previous Fiscal Year; (iv) cure any delinquencies in the payment of principal or interest on Shoreline Special Tax Bonds which have occurred in the prior Fiscal Year; (v) pay Administrative Expenses; (vi) pay directly for the costs of shoreline improvements; and (vii) pay other obligations described in the Financing Plan. The amount calculated to pay items (i) through (vii) above may be reduced in any Fiscal Year by: (a) interest earnings on or surplus balances in funds and accounts for the Shoreline Special Tax Bonds to the extent that such earnings or balances are available to apply against such costs pursuant to the Indenture; (b) in the sole and absolute discretion of the Port, proceeds received by the STD from the collection of penalties associated with delinquent Shoreline Special Taxes; and (c) any other revenues available to pay such costs, as determined by the Administrator, the City, and the Port.

"Special Taxes" means:

> *For Tax Zones 1 and 2*: the Facilities Special Tax, Shoreline Special Tax, Arts Building Special Tax, and Services Special Tax.
>
> *For Tax Zone 3*: the Facilities Special Tax.

"Square Footage" means the square footage within a building on a Taxable Parcel determined by the Review Authority pursuant to the following steps:

> *Step 1*. Determine the D4D Gross Floor Area for the building.
>
> *Step 2*. Subtract all Exempt Child Care Square Footage.

Step 3. Subtract all Exempt Parking Square Footage.

Step 4. Add the square footage of all retail (including retail on the same floor as a rooftop park), cultural, educational, recreational, religious, and social service uses.

If a Building Permit is issued that will increase the Square Footage on a Taxable Parcel, the Administrator shall, in the first Fiscal Year after the final Building Permit inspection has been conducted in association with such expansion, work with the Review Authority to recalculate (i) the Square Footage on the Taxable Parcel, and (ii) the Maximum Special Taxes for the Taxable Parcel based on the increased Square Footage. If an Affordable Unit Leasehold Interest is established within a Rental Residential Building, the Square Footage of that Rental Residential Building shall be calculated using, for purposes of Step 1 above, the D4D Gross Floor Area of the entire Rental Residential Building, including the floor area associated with the Affordable Unit Leasehold Interest

The final determination of Square Footage within each building in the STD shall be made by the Review Authority. After the First Bond Sale, the Square Footage within a building shall never be revised in a manner that reduces Special Tax revenues such that debt service coverage on outstanding Bonds is lower than the Required Coverage. "Square Foot" means a single square-foot unit of Square Footage.

"Square Footage Category" means, individually, Square Footage within a Rental Residential Building, Non-Residential Building, Historic Building 2, Historic Building 12, or Historic Building 21.

"STD" or **"STD No. 2019-2"** means the City and County of San Francisco Special Tax District No. 2019-2 (Pier 70 Leased Properties).

"STD Formation" means the date on which the Board approved documents to form the STD.

"STD Formation Proceedings" means the proceedings to form the STD, including all resolutions, reports, and notices.

"Sub-Project Area" means a specific geographic area within the City and County of San Francisco Infrastructure Financing District No. 2 (Port of San Francisco).

"Taxable Child Care Square Footage" means, after the First Bond Sale, any square footage in a building that: (i) is used for operations of a licensed child care facility, and (ii) is not Exempt Child Care Square Footage, as determined by the Review Authority.

"Taxable Parking Square Footage" means, after the First Bond Sale, any square footage in a building that: (i) is used for parking, and (ii) is not Exempt Parking Square Footage, as determined by the Review Authority.

"Tax-Exempt Port Parcels" means Port-owned Parcels that are or are intended to be used as streets, walkways, alleys, rights of way, parks, open space, or other similar uses. The final

determination as to whether a Parcel is a Tax-Exempt Port Parcel shall be made by the Review Authority.

"Tax Increment" means the tax increment generated from Sub-Project Areas G-2, G-3, and G-4, as further defined in the Appendix.

"Taxable Parcel" means any Parcel within the STD that is not a Tax-Exempt Port Parcel or a Parcel for which the Special Tax has been prepaid pursuant to Sections 53317.3 or 53317.5 of the Mello-Roos Act.

"Taxpayer" means the lessee of a Taxable Parcel within the STD.

"Tax Zone" means a separate and distinct geographic area in the STD within which one or more Special Taxes are applied at a rate or in a manner that is different than in other areas within the STD. The three Tax Zones at STD Formation are identified in Attachment 2 hereto. The Port will designate the Tax Zone in which Parcels that annex into the STD will be placed.

"Undeveloped Property" means, in any Fiscal Year, all Taxable Parcels that are not Developed Property.

"VDDA Execution Date" means the effective date of a Vertical DDA that was fully executed by the Port and a Vertical Developer.

"Vertical DDA" means, for a Taxable Parcel, an executed Vertical Disposition and Development Agreement between the Port and a Vertical Developer.

"Vertical Developer" means a developer that has entered into a Vertical DDA for construction of vertical improvements or rehabilitation of an historic building on a Taxable Parcel.

B. DATA FOR STD ADMINISTRATION

On or about July 1 of each Fiscal Year, the Administrator shall identify the current Assessor's Parcel numbers for all Taxable Parcels. The Administrator shall also determine: (i) whether each Taxable Parcel is Developed Property or Undeveloped Property; (ii) the Planning Parcel within which each Assessor's Parcel is located; (iii) for Developed Property, the Building Height and Square Footage of each Rental Residential Building and the Square Footage of Historic Building 2, Historic Building 12, Historic Building 21, and each Non-Residential Building; (iv) the Taxpayer for each Leasehold Interest in a Taxable Parcel; (v) if there are Affordable Unit Leasehold Interests in any buildings within the STD; and (vi) the Facilities Special Tax Requirement, Arts Building Special Tax Requirement, Shoreline Special Tax Requirement, and Services Special Tax Requirement for the Fiscal Year.

The Administrator shall also: (i) coordinate with the Deputy Director to confirm Parcel Increment; (ii) coordinate with the Treasurer-Tax Collector's Office to determine if there have been any Special Tax delinquencies or repayment of Special Tax delinquencies in prior Fiscal Years; (iii) review the Development Approval Documents and communicate with the Developer

and Vertical Developers regarding proposed Land Use Changes; and (iv) upon each annexation, Land Use Change, and notification of Vertical DDA Execution Dates, update Attachment 3 to reflect the then-current Expected Land Uses, Expected Maximum Facilities Special Tax Revenues, Expected Maximum Shoreline Special Tax Revenues, and Expected Maximum Arts Building Special Tax Revenues. The Developer, Port, or Vertical Developer shall notify the Administrator each time a Vertical DDA is executed in order for the Administrator to keep track of VDDA Execution Dates. In addition, the Port will: (i) provide the Administrator with copies of all leases that establish a Leasehold Interest, (ii) notify the Administrator of renewals of leases that establish a Leasehold Interest, and (iii) identify the buildings, Parcels, and Square Footage subject to such leases that establish a Leasehold Interest. Any time a lease on property within the STD is terminated, the Port will immediately notify the Administrator of such termination.

Prior to the First Bond Sale, the Administrator, Port, Developer, and any Vertical Developers shall coordinate to review the Expected Land Uses and determine if changes should be made to reflect more current estimates for land uses on each Planning Parcel. Based on this review, the Administrator shall update Attachment 3 with the then-current Expected Land Uses and Expected Maximum Facilities Special Tax Revenues, Expected Maximum Arts Building Special Tax Revenues, and Expected Maximum Shoreline Special Tax Revenues, which will be used to size the sale of Bonds unless and until there are additional updates of Attachment 3.

In any Fiscal Year, if it is determined that (i) a parcel map or condominium plan was recorded after January 1 of the prior Fiscal Year (or any other date after which the Assessor will not incorporate the newly-created Parcels into the then current tax roll), (ii) because of the date the map or plan was recorded, the Assessor does not yet recognize the newly-created Parcels, and (iii) one or more of the newly-created Parcels meets the definition of Developed Property, the Administrator shall calculate the Special Taxes for the property affected by recordation of the map or plan by determining the Special Taxes that applies separately to each newly-created Parcel, then applying the sum of the individual Special Taxes to the Parcel that was subdivided by recordation of the parcel map or condominium plan.

C. MAXIMUM SPECIAL TAXES

In calculating Maximum Special Taxes pursuant to this Section C, in any Fiscal Year in which the boundaries of the Planning Parcels are not identical to the boundaries of the then-current Assessor's Parcels, the Administrator shall review the Expected Land Uses for each Planning Parcel and assign the Maximum Special Taxes to the then-current Assessor's Parcels. The Maximum Special Tax Revenues after such allocation shall not be less than the Maximum Special Tax Revenues prior to the allocation.

1. Undeveloped Property

1a. Facilities Special Tax

The Maximum Facilities Special Tax for Leasehold Interests in Undeveloped Property in all Tax Zones shall be the Expected Maximum Facilities Special Tax Revenues shown in Attachment 3 of this RMA, as it may be amended as set forth herein.

1b. Shoreline Special Tax, Arts Building Special Tax, and Services Special Tax

No Shoreline Special Tax, Arts Building Special Tax, or Services Special Tax shall be levied on Parcels of Undeveloped Property in any Tax Zone within the STD.

2. Developed Property

2a. Facilities Special Tax

When a Taxable Parcel becomes Developed Property, the Administrator shall use the Base Facilities Special Taxes shown in Table 1 below and apply the steps set forth in this Section 2a to determine the Maximum Facilities Special Tax for Leasehold Interests in the Taxable Parcel:

Table 1
Base Facilities Special Tax

Square Footage Category	Base Facilities Special Tax Tax Zone 1 (FY 2019-20) *	Base Facilities Special Tax Tax Zone 2 (FY 2019-20) *	Base Facilities Special Tax Tax Zone 3 (FY 2019-20) *
Square Footage in Rental Residential Buildings with Building Heights greater than 70 feet	$3.96 per square foot	$3.96 per square foot	N/A
Square Footage in Rental Residential Buildings with Building Heights less than or equal to 70 feet	$3.73 per square foot	$3.73 per square foot	N/A
Square Footage in Non-Residential Buildings	$3.74 per square foot	$3.74 per square foot	N/A
Square Footage in Historic Building 2	$3.73 per square foot	N/A	N/A
Square Footage in Historic Building 12	N/A	N/A	$3.52 per square foot
Square Footage in Historic Building 21	N/A	N/A	$3.64 per square foot

*** The Base Facilities Special Tax shown above for each Tax Zone shall be escalated as set forth in Section D.1.**

Step 1. The Administrator shall review the Building Permit, Certificate of Occupancy, Vertical DDA, condominium plan, architectural drawings, Development Approval Documents, information provided by the Port, Developer or Vertical Developer, and any other documents or data that estimate or identify the Square Footage within each building on the Taxable Parcel.

. *Step 2.* Using the information from Step 1:

- After consideration of the Building Height and Tax Zone for the Taxable Parcel, multiply the applicable Base Facilities Special Tax from Table 1 by the actual and/or expected Square Footage in each Rental Residential Building on the Taxable Parcel.

- Based on the Tax Zone in which the Taxable Parcel is located, multiply the applicable Base Facilities Special Tax from Table 1 by the actual and/or expected Square Footage in each Non-Residential Building on the Taxable Parcel.

- Multiply the applicable Base Facilities Special Tax from Table 1 by the actual and/or expected Square Footage of Historic Building 2, Historic Building 12, and Historic Building 21.

Prior to the First Bond Sale, the Maximum Facilities Special Tax for Leasehold Interests in the Taxable Parcel shall be the sum of the amounts calculated above, and Steps 3 and 4 below shall not apply.

After the First Bond Sale, the Administrator shall apply Steps 3 and 4 to determine the Maximum Facilities Special Tax for Leasehold Interests in the Taxable Parcel.

Step 3. Sum the amounts calculated in Step 2 to determine the Estimated Base Facilities Special Tax Revenues for Leasehold Interests in the Taxable Parcel.

Step 4. Compare the Estimated Base Facilities Special Tax Revenues from Step 3 to the Expected Maximum Facilities Special Tax Revenues, and, apply one of the following, as applicable:

- *If the Estimated Base Facilities Special Tax Revenues are: (i) <u>greater than or equal to</u> the Expected Maximum Facilities Special Tax Revenues or (ii) <u>less than</u> the Expected Maximum Facilities Special Tax Revenues, but the Maximum Facilities Special Tax Revenues, assuming the same land uses that went into the calculation of the Estimated Base Facilities Special Tax Revenues, are still sufficient to provide Required Coverage,* then the Maximum Facilities Special Tax for Leasehold Interests in the Taxable Parcel shall be determined by multiplying the applicable Base Facilities Special Taxes by the actual and/or expected Square Footage within each building on the Taxable Parcel. The Administrator shall update Attachment 3 to reflect the change in the Expected Maximum Facilities Special Tax Revenues and the change in Maximum Facilities Special Tax Revenues.

- *If the Estimated Base Facilities Special Tax Revenues are <u>less than</u> the Expected Maximum Facilities Special Tax Revenues, and the Maximum Facilities Special Tax Revenues, assuming the same land uses that went into the calculation of the Estimated Base Facilities Special Tax Revenues, are insufficient to provide Required Coverage,* then the Base Facilities Special Taxes that were applied in Step 2 shall be increased proportionately until the amount that can be levied on Leasehold Interests in the Taxable Parcel, combined with the Expected Maximum Facilities Special Tax Revenues from all other Taxable Parcels in the STD, is sufficient to maintain Required Coverage.

  After proportionately increasing the Base Facilities Special Taxes to an amount that will maintain Required Coverage, the Administrator shall use these adjusted per-square-foot rates to calculate the Maximum Facilities Special Tax for each building on the Taxable Parcel. The Administrator shall also revise Attachment 3 to reflect the new Expected Maximum Facilities Special Tax Revenues.

If, in any Fiscal Year, the Maximum Facilities Special Tax is determined for Leasehold Interests in any Parcel of Developed Property for which a Building Permit had not yet been issued, and if, when a Building Permit is issued for a building(s) on the Parcel, the Square Footage of such building(s) is different than the Square Footage that was used to determine the Maximum Facilities Special Tax, then the Administrator shall once again apply Steps 1 through 4 in this Section C.2a to recalculate the Maximum Facilities Special Tax for Leasehold Interests in the Parcel based on the Square Footage that was determined when the Building Permit was issued. The Administrator shall do a final check of the Square Footage within each building when a Certificate of Occupancy is issued. Once again, if the Square Footage is different than the Square Footage that was used to determine the Maximum Facilities Special Tax after the Building Permit was issued, then the Administrator shall apply Steps 1 through 4 in this Section C.2a to recalculate the Maximum Facilities Special Tax for Leasehold Interests in the Parcel.

2b. Shoreline Special Tax

Upon issuance of the first Certificate of Occupancy for a building on a Taxable Parcel, the Administrator shall reference Table 2 and apply the steps below to determine the Maximum Shoreline Special Tax for that particular building on the Taxable Parcel:

Table 2 Base Shoreline Special Tax			
Square Footage Category	**Base Shoreline Special Tax Tax Zone 1 (FY 2019-20) ***	**Base Shoreline Special Tax Tax Zone 2 (FY 2019-20) ***	**Base Shoreline Special Tax Tax Zone 3 (FY 2019-20) ***
Square Footage in Rental Residential Buildings with Building Heights greater than 70 feet	$0.60 per square foot	$0.91 per square foot	$0.00 per square foot
Square Footage in Rental Residential Buildings with Building Heights less than or equal to 70 feet	$0.57 per square foot	$0.84 per square foot	$0.00 per square foot
Square Footage in Non-Residential Buildings	$0.57 per square foot	$0.86 per square foot	$0.00 per square foot
Square Footage in Historic Building 2	$0.57 per square foot	$0.00 per square foot	$0.00 per square foot

*** The Base Shoreline Special Tax shown above for each Tax Zone shall be escalated as set forth in Section D.1.**

Step 1. Review the Certificate of Occupancy, Building Permit, Vertical DDA, condominium plan, Development Approval Documents, architectural drawings, information provided by the Port, Developer, or Vertical Developer, and coordinate with the Review Authority to determine the Square Footage anticipated within the building for which a Certificate of Occupancy was issued.

Step 2. Using the information from Step 1:

- If the building for which a Certificate of Occupancy was issued is a Rental Residential Building, after consideration of the Building Height and Tax Zone for the building, multiply the applicable Base Shoreline Special Tax from Table 2 by the Square Footage expected within the building.

- If the building for which a Certificate of Occupancy was issued is a Non-Residential Building, based on the Tax Zone within which the Taxable Parcel is located, multiply the applicable Base Shoreline Special Tax from Table 2 by the Square Footage within the building.

- If the building for which a Certificate of Occupancy was issued is Historic Building 2, multiply the applicable Base Shoreline Special Tax from Table 2 by the Square Footage within Historic Building 2.

Prior to the First Bond Sale, the Maximum Shoreline Special Tax for Leasehold Interests in the Taxable Parcel shall be the sum of the amounts calculated pursuant to the steps above for each building on the Taxable Parcel for which a Certificate of Occupancy has been issued, and Steps 3 and 4 below shall not apply.

After the First Bond Sale, the Administrator shall apply Steps 3 and 4 to determine the Maximum Shoreline Special Tax for Leasehold Interests in the Taxable Parcel.

Step 3. Sum the amounts calculated pursuant to the steps above for all buildings on the Taxable Parcel for which Certificates of Occupancy have been issued, and estimate the Shoreline Special Taxes to be generated from any remaining buildings expected to be constructed on the Taxable Parcel, to determine the Estimated Base Shoreline Special Tax Revenues for the Taxable Parcel.

Step 4. Compare the Estimated Base Shoreline Special Tax Revenues from Step 3 to the Expected Maximum Shoreline Special Tax Revenues, and, apply one of the following, as applicable:

- *If the Estimated Base Shoreline Special Tax Revenues are: (i) greater than or equal to the Expected Maximum Shoreline Special Tax Revenues or (ii) less than the Expected Maximum Shoreline Special Tax Revenues, but the Maximum Shoreline Special Tax Revenues, assuming the same land uses that went into the calculation of the Estimated Base Shoreline Special Tax Revenues, are still sufficient to provide Required Coverage and to meet the requirements of Financing Plan Section 4.7,* then the Maximum Shoreline Special Tax for Leasehold Interests in the Taxable Parcel shall be determined by multiplying the applicable Base Shoreline Special Taxes by the Square Footage expected on each building on the Taxable Parcel. The Administrator shall update Attachment 3 to reflect the change in the Expected Maximum Shoreline Special Tax Revenues and the change in Maximum Shoreline Special Tax Revenues.

- *If the Estimated Base Shoreline Special Tax Revenues are less than the Expected Maximum Shoreline Special Tax Revenues, and the Maximum Shoreline Special Tax Revenues, assuming the same land uses that went into the calculation of the Estimated Base Shoreline Special Tax Revenues, are insufficient to provide Required Coverage and to meet the requirements of Financing Plan Section 4.7,* then the Base Shoreline Special Taxes that were applied in Step 2 shall be increased proportionately until the amount that can be levied on Leasehold Interests in the Taxable Parcel, combined with the Expected Maximum Shoreline Special Tax Revenues from all other Taxable Parcels in the STD, is sufficient to maintain Required Coverage.

After proportionately increasing the Base Shoreline Special Taxes to an amount that will maintain Required Coverage, the Administrator shall use these adjusted per-square-foot rates to calculate the Maximum Shoreline Special Tax for each building on the Taxable Parcel. The Administrator shall also revise Attachment 3 to reflect the new Expected Maximum Shoreline Special Tax Revenues.

If additional structures are anticipated to be built on the Taxable Parcel as shown in the Development Approval Documents, the Administrator shall, regardless of the definitions set forth herein, categorize each building for which a Certificate of Occupancy has been issued as Developed Property, and any remaining buildings for which Certificates of Occupancy have not yet been issued shall not be subject to a Shoreline Special Tax until a Certificate of Occupancy is issued for such remaining buildings. To determine the Shoreline Special Tax for Leasehold Interests in any such Taxable Parcel, the Administrator shall take the sum of the Shoreline Special Taxes determined for each building.

2c. Arts Building Special Tax

When a Taxable Parcel becomes Developed Property, the Administrator shall use the Base Arts Building Special Taxes shown in Table 3 below and apply the steps set forth in this Section 2c to determine the Maximum Arts Building Special Tax for Leasehold Interests in the Taxable Parcel:

Table 3
Base Arts Building Special Tax

Square Footage Category	Base Arts Building Special Tax Tax Zone 1 (FY 2019-20) *	Base Arts Building Special Tax Tax Zone 2 (FY 2019-20) *	Base Arts Building Special Tax Tax Zone 3 (FY 2019-20) *
Square Footage in Rental Residential Buildings with Building Heights greater than 70 feet	$0.43 per square foot	$0.43 per square foot	$0.00 per square foot
Square Footage in Rental Residential Buildings with Building Heights less than or equal to 70 feet	$0.43 per square foot	$0.43 per square foot	$0.00 per square foot
Square Footage in Non-Residential Buildings	$0.53 per square foot	$0.53 per square foot	$0.00 per square foot
Square Footage in Historic Building 2	$0.43 per square foot	$0.00 per square foot	$0.00 per square foot

*** The Base Arts Building Special Tax shown above for each Tax Zone shall be escalated as set forth in Section D.1.**

Step 1. The Administrator shall review the Building Permit, Certificate of Occupancy, Vertical DDA, condominium plan, architectural drawings, Development Approval Documents, information provided by the Port, Developer, or Vertical Developer, and any other documents or data that estimate or identify the Square Footage within each building anticipated on the Taxable Parcel.

. *Step 2.* Using the information from Step 1:

- After consideration of the Building Height and Tax Zone for the Taxable Parcel, multiply the applicable Base Arts Building Special Tax from Table 3 by the actual and/or expected Square Footage in each Rental Residential Building on the Taxable Parcel

- Based on the Tax Zone in which the Taxable Parcel is located, multiply the applicable Base Arts Building Special Tax from Table 3 by actual and/or expected the Square Footage within each Non-Residential Building on the Taxable Parcel.

- Multiply the applicable Base Arts Building Special Tax from Table 3 by the Square Footage within Historic Building 2.

Prior to the First Bond Sale, the Maximum Arts Building Special Tax for the Taxable Parcel shall be the sum of the amounts calculated above, and Steps 3 and 4 below shall not apply.

After the First Bond Sale, the Administrator shall apply Steps 3 and 4 to determine the Maximum Arts Building Special Tax for Leasehold Interests in the Taxable Parcel.

Step 3. Sum the amounts calculated in Step 2 to determine the Estimated Base Arts Building Special Tax Revenues for each Taxable Parcel

Step 4. Compare the Estimated Base Arts Building Special Tax Revenues from Step 3 to the Expected Maximum Arts Building Special Tax Revenues, and apply one of the following, as applicable:

- *If the Estimated Base Arts Building Special Tax Revenues are: (i) <u>greater than or equal to</u> the Expected Maximum Arts Building Special Tax Revenues or (ii) <u>less than</u> the Expected Maximum Arts Building Special Tax Revenues, but the Maximum Arts Building Special Tax Revenues, assuming the same land uses that went into the calculation of the Estimated Base Arts Building Special Tax Revenues, are still sufficient to provide Required Coverage*, then the Maximum Arts Building Special Tax for Leasehold Interests in the Taxable Parcel shall be determined by multiplying the applicable Base Arts Building Special Taxes by the actual and/or expected Square Footage of each building on the Taxable Parcel.

The Administrator shall update Attachment 3 to reflect the change in Expected Maximum Arts Building Special Tax Revenues and the change in Maximum Arts Building Special Tax Revenues.

- *If the Estimated Base Arts Building Special Tax Revenues are <u>less than</u> the Expected Maximum Arts Building Special Tax Revenues, and the Maximum Arts Building Special Tax Revenues, assuming the same land uses that went into the calculation of the Estimated Base Arts Building Special Tax Revenues, are insufficient to provide Required Coverage,* then the Base Arts Building Special Taxes that were applied in Step 2 shall be increased proportionately until the amount that can be levied on Leasehold Interests in the Taxable Parcel, combined with the Expected Maximum Arts Building Special Tax Revenues from all other Taxable Parcels in the STD, is sufficient to maintain Required Coverage.

  After proportionately increasing the Base Arts Building Special Taxes to an amount that will maintain Required Coverage, the Administrator shall use these adjusted per-square foot rates to calculate the Maximum Arts Building Special Tax for each building on the Taxable Parcel. The Administrator shall also revise Attachment 3 to reflect the new Expected Maximum Arts Building Special Tax Revenues.

If, in any Fiscal Year, the Maximum Arts Building Special Tax is determined for Leasehold Interests in any Parcels of Developed Property for which a Building Permit had not yet been issued and, if, when a Building Permit is issued for a building(s) on the Parcel, the Square Footage of such building(s) is different than the Square Footage that was used to determine the Maximum Arts Building Special Tax, then the Administrator shall once again apply Steps 1 through 4 in this Section C.2c to recalculate the Maximum Arts Building Special Tax for Leasehold Interests in the Parcel based on the Square Footage that was determined when the Building Permit was issued. The Administrator shall do a final check of the Square Footage within each building when a Certificate of Occupancy is issued. Once again, if the Square Footage is different than the Square Footage that was used to determine the Maximum Arts Building Special Tax after the Building Permit was issued, then the Administrator shall apply Steps 1 through 4 in this Section C.2c to recalculate the Maximum Arts Building Special Tax for Leasehold Interests in the Parcel.

2d. Services Special Tax

Upon issuance of the first Certificate of Occupancy for a building on a Taxable Parcel, the Administrator shall reference Table 4 and apply the steps below to determine the Maximum Services Special Tax for that particular building on the Taxable Parcel:

Table 4 Base Services Special Tax			
Square Footage Category	**Base Services Special Tax Tax Zone 1 (FY 2019-20) ***	**Base Services Special Tax Tax Zone 2 (FY 2019-20) ***	**Base Services Special Tax Tax Zone 3 (FY 2019-20) ***
Square Footage in Rental Residential Buildings with Building Heights greater than 70 feet	$0.87 per square foot	$0.87 per square foot	$0.00 per square foot
Square Footage in Rental Residential Buildings with Building Heights less than or equal to 70 feet	$0.87 per square foot	$0.87 per square foot	$0.00 per square foot
Square Footage in Non-Residential Buildings	$1.07 per square foot	$1.07 per square foot	$0.00 per square foot
Square Footage in Historic Building 2	$0.87 per square foot	$0.00 per square foot	$0.00 per square foot

*** The Base Services Special Tax for each Tax Zone shown above shall be escalated as set forth in Section D.2.**

Step 1. Review the Certificate of Occupancy, Building Permit, Vertical DDA, condominium plan, Development Approval Documents, architectural drawings, information provided by the Port, Developer, or Vertical Developer, and coordinate with the Review Authority to determine the Square Footage anticipated within the building for which a Certificate of Occupancy was issued.

. *Step 2.* Using the information from Step 1:

- If the building for which a Certificate of Occupancy was issued is a Rental Residential Building, after consideration of the Building Height and Tax Zone for the building, multiply the applicable Base Services Special Tax from Table 4 by the Square Footage expected within the building.

- If the building for which a Certificate of Occupancy was issued is a Non-Residential Building, based on the Tax Zone within which the Taxable Parcel is located, multiply the applicable Base Services Special Tax from Table 4 by the Square Footage within the building.

- If the building for which a Certificate of Occupancy was issued is Historic Building 2, multiply the applicable Base Services Special Tax from Table 4 by the Square Footage within Historic Building 2.

The Maximum Services Special Tax for Leasehold Interests in the Taxable Parcel shall be the sum of the amount calculated pursuant to this Step 2 for each building on the Taxable Parcel for which a Certificate of Occupancy has been issued.

If additional structures are anticipated to be built on the Taxable Parcel as shown in the Development Approval Documents, the Administrator shall, regardless of the definitions set forth herein, categorize each building for which a Certificate of Occupancy has been issued as Developed Property, and any remaining buildings for which Certificates of Occupancy have not yet been issued shall not be subject to a Services Special Tax until a Certificate of Occupancy is issued for such remaining buildings. To determine the Services Special Tax for any such Taxable Parcel, the Administrator shall take the sum of the Services Special Taxes determined for each building.

D. CHANGES TO THE MAXIMUM SPECIAL TAXES

1. Annual Escalation of Facilities Special Tax, Shoreline Special Tax, and Arts Building Special Tax

Beginning July 1, 2020 and each July 1 thereafter, each of the following amounts shall be increased by 2% of the amount in effect in the prior Fiscal Year: the Base Facilities Special Tax for each Tax Zone in Table 1; the Base Shoreline Special Tax for each Tax Zone in Table 2; the Base Arts Building Special Tax for each Tax Zone in Table 3; the Expected Maximum Facilities Special Tax Revenues, the Expected Maximum Shoreline Special Tax Revenues, and the Expected Maximum Arts Building Special Tax Revenues in Attachment 3; and the Maximum Facilities Special Tax, the Maximum Shoreline Special Tax, and the Maximum Arts Building Special Tax assigned to the Leasehold Interests in each Taxable Parcel.

2. Annual Escalation of Services Special Tax

Beginning July 1, 2020 and each July 1 thereafter, the Base Services Special Tax for each Tax Zone in Table 4 and the Maximum Services Special Tax assigned to the Leasehold Interests in each Taxable Parcel shall be adjusted by the Escalator.

3. Changes in Square Footage Category on a Parcel of Developed Property

If any Parcel that had been taxed as Developed Property in a prior Fiscal Year is rezoned or otherwise has a Land Use Change, the Administrator shall, separately for each of the Special Taxes, multiply the applicable Base Special Tax by the Square Footage within each new Square Footage Category; if the First Bond Sale has not yet occurred, this amount shall be the Maximum Special Tax for Leasehold Interests in the Parcel. If the First Bond Sale has taken place, the Administrator shall apply the remainder of this Section D.3.

If the Maximum Special Tax that would apply to Leasehold Interests in the Parcel after the Land Use Change is greater than the Maximum Special Tax that applied to Leasehold Interests in the Parcel prior to the Land Use Change, the Administrator shall increase the Maximum Special Tax for the Parcel to the amount calculated for each new Square Footage Category. If the

Maximum Special Tax after the Land Use Change is less than the Maximum Special Tax that applied prior to the Land Use Change, there will be no change to the Maximum Special Tax for Leasehold Interests in the Parcel. Under no circumstances shall the Maximum Special Tax on Leasehold Interests in any Parcel of Developed Property be reduced, regardless of changes in Square Footage Category or Square Footage on the Parcel, including reductions in Square Footage that may occur due to demolition, fire, water damage, or acts of God.

4. Changes to Planning Parcels and Expected Land Uses

If, at any time prior to the First Bond Sale, the Developer or a Vertical Developer makes changes to the boundaries of the Planning Parcels or the Expected Land Uses within one or more Planning Parcels, the Administrator shall update the Expected Land Uses and Expected Maximum Facilities Special Tax Revenues, Expected Maximum Shoreline Special Tax Revenues, and Expected Maximum Arts Building Special Tax Revenues, which will be reflected on an updated Attachment 3. In addition, the Administrator will request updated Attachments 1 and 2 from the Developer.

If, after the First Bond Sale, the Developer or a Vertical Developer proposes to make changes to the boundaries of the Planning Parcels or the Expected Land Uses within one or more Planning Parcels, the Administrator shall meet with the Port, Developer, and any affected Vertical Developers to review the proposed changes and evaluate the impact on the Expected Maximum Facilities Special Tax Revenues, Expected Maximum Shoreline Special Tax Revenues, and Expected Maximum Arts Building Special Tax Revenues. If the Administrator determines that such changes will not reduce Required Coverage on Bonds that have been or will be issued, the Port will decide whether to allow the proposed changes and corresponding redistribution of the Expected Maximum Facilities Special Tax Revenues, Expected Maximum Shoreline Special Tax Revenues, and Expected Maximum Arts Building Special Tax Revenues. If such changes are permitted, the Administrator will update Attachment 3 and request updated Attachments 1 and 2 from the Developer. If the Administrator determines that the proposed changes will reduce Required Coverage on Bonds that have been issued, the Port will not permit the changes.

5. Reduction in Maximum Facilities Special Taxes and Shoreline Special Taxes Prior to First Bond Sale

Prior to the First Bond Sale, if the City, Port and Developer determine that assumptions that were factored into estimates of Tax Increment at STD Formation have changed, and the estimated Tax Increment is expected to be lower than the original estimates, the Port and Developer may agree to a proportional or disproportional reduction in the Base Facilities Special Tax or Base Shoreline Special Tax as set forth in Section 4.5(d) of the Financing Plan. If the parties agree to such a reduction, the Port will direct the Administrator to use the reduced Base Facilities Special Tax or Base Shoreline Special Tax for purposes of levying the taxes pursuant to this RMA, and an amended Notice of Special Tax Lien reflecting the reduction will be recorded against all Taxable Parcels within the STD. The reduction shall be made without a vote of the qualified STD electors.

6. Affordable Leasehold Interests

If an Affordable Unit Leasehold Interest is established within a Rental Residential Building, the Expected Maximum Facilities Special Tax Revenues, Expected Maximum Shoreline Special Tax Revenues, and Expected Maximum Arts Building Special Tax Revenues that were assigned to the Rental Residential Building prior to such Affordable Unit Leasehold Interest being established shall continue to apply regardless of the actual square footage included within the Market-Rate Unit Leasehold Interest. The Expected Maximum Facilities Special Tax Revenues, Expected Maximum Shoreline Special Tax Revenues, and Expected Maximum Arts Building Special Tax Revenues assigned to the Market-Rate Unit Leasehold Interest will be escalated pursuant to Section D.1 above.

E. ANNEXATIONS

If, in any Fiscal Year, a property owner within the Future Annexation Area wants to annex property into the STD, the Administrator shall apply the following steps as part of the annexation proceedings:

Step 1. Working with Port staff, the Administrator shall determine the Expected Land Uses for the area to be annexed and the Tax Zone into which the property will be placed.

Step 2. The Administrator shall prepare or have prepared updated Attachments 1, 2, and 3 to reflect the annexed property and identify the revised Expected Land Uses, Expected Maximum Facilities Special Tax Revenues, Expected Maximum Shoreline Special Tax Revenues, and Expected Maximum Arts Building Special Tax Revenues. After the annexation is complete, the application of this RMA shall be based on the adjusted Expected Land Uses and Maximum Facilities Special Tax Revenues, Maximum Shoreline Special Tax Revenues, and Maximum Arts Building Special Tax Revenues, as applicable, including the newly annexed property.

Step 3. The Administrator shall ensure that a Notice of Special Tax Lien is recorded against all Parcels that are annexed to the STD.

F. METHOD OF LEVY OF THE SPECIAL TAXES

1. *Facilities Special Tax*

Each Fiscal Year, the Administrator shall determine the Facilities Special Tax Requirement for the Fiscal Year, and the Facilities Special Tax shall be levied according to the steps outlined below:

Step 1. The Administrator shall determine the Facilities Special Tax to be levied on Leasehold Interests in each Taxable Parcel of Developed Property, as follows:

Step 1a. Calculate the Maximum Facilities Special Tax for each Leasehold Interest in each Parcel of Developed Property.

Step 1b. In consultation with the City, determine which Parcels of Developed Property are Assessed Parcels.

Step 1c. For all Parcels of Developed Property that are not Assessed Parcels, levy the Maximum Facilities Special Tax on Leasehold Interests in such Parcels. Any Remainder Special Taxes collected shall be applied pursuant to the Financing Plan.

Step 1d. For all Assessed Parcels:

Step 1dA. Determine the amount of the Parcel Increment.

Step 1dB. If the total amount of Parcel Increment available is equal to or greater than the total aggregate Maximum Facilities Special Taxes for all Assessed Parcels, then the levy on each Assessed Parcel shall be zero ($0).

Step 1dC. If the total amount of Parcel Increment available is less than the aggregate Maximum Facilities Special Taxes for all Assessed Parcels, the Administrator shall apply the appropriate sub-step below:

Substep 1dC(i). ***If, after coordination with the City and Port, the Administrator is provided with a breakdown of Parcel Increment on a Parcel-by-Parcel basis in time for submission of the Special Tax levy,*** the Administrator shall determine the net tax levy on Leasehold Interests in each Assessed Parcel (the "Net Assessed Parcel Tax Levy") by taking the following steps in the following order of priority: (i) subtract from the Maximum Facilities Special Tax for each Assessed Parcel the amount of Parcel Increment generated from the applicable Assessed Parcel, and (ii) for each Assessed Parcel whose tax levy was not reduced to $0 pursuant to item (i) in this paragraph, apply any remaining Parcel Increment that was not applied pursuant to item (i) in this paragraph to each such Assessed Parcel on a pro rata basis (based on the Parcel's net remaining tax levy as a percentage of the aggregate net remaining tax levy for all Parcels for which Parcel Increment was insufficient to pay the Parcel's Maximum Facilities Special Tax). The Administrator shall levy on Leasehold Interests in each Assessed Parcel the Net Assessed Parcel Tax Levy for such Assessed Parcel. Any Remainder Special Taxes collected shall be applied pursuant to the Financing Plan. In making the calculation pursuant to item (i) above for a Market-Rate Unit Leasehold Interest in a building in the STD, the Parcel Increment to be subtracted from the Maximum Facilities Special Tax assigned to the Market-Rate Unit Leasehold Interest shall be the combined Parcel Increment generated

from the Market-Rate Unit Leasehold Interest and the Affordable Unit Leasehold Interest in the building.

Substep 1dC(ii). ***If, after coordination with the City and Port, the Administrator determines that a breakdown of Parcel Increment on a Parcel-by-Parcel basis cannot be provided in time for submission of the Special Tax levy,*** the Administrator shall determine the net tax levy on the Leasehold Interest in each Assessed Parcel (the "Net Assessed Parcel Tax Levy") by subtracting from the Maximum Facilities Special Tax for each Assessed Parcel a pro rata share of the Parcel Increment, with such pro rata share determined based on each Parcel's Maximum Facilities Special Tax as a percentage of the aggregate Maximum Facilities Special Tax for all Parcels in the STD. The Administrator shall levy on the Leasehold Interest in each Assessed Parcel the Net Assessed Parcel Tax Levy for such Assessed Parcel. Any Remainder Special Taxes collected shall be applied pursuant to the Financing Plan. In making the calculation pursuant to item (i) in Substep 1dC(i) above for a Market-Rate Unit Leasehold Interest in a building in the STD, the Parcel Increment to be subtracted from the Maximum Facilities Special Tax assigned to the Market-Rate Unit Leasehold Interest shall be the combined Parcel Increment generated from the Market-Rate Unit Leasehold Interest and the Affordable Unit Leasehold Interest in the building.

The Review Authority shall make the final determination regarding available Parcel Increment, the Maximum Facilities Special Tax that applies to a Parcel based on the Leasehold Interests in the Parcel, and the application of Parcel Increment pursuant to Substeps 1dC(i). and 1dC(ii) above.

Step 2. After the First Bond Sale, if additional revenue is needed after Step 1 in order to meet the Facilities Special Tax Requirement after Capitalized Interest has been applied to reduce the Facilities Special Tax Requirement, the Facilities Special Tax shall be levied Proportionately on Leasehold Interests in each Taxable Parcel of Undeveloped Property, in an amount up to 100% of the Maximum Facilities Special Tax for Leasehold Interests in each Taxable Parcel of Undeveloped Property for such Fiscal Year.

2. ***Shoreline Special Tax***

Each Fiscal Year, the Maximum Shoreline Special Tax shall be levied on Leasehold Interests in each Taxable Parcel of Developed Property. Any Remainder Special Taxes collected shall be applied as set forth in the Financing Plan. The Shoreline Special Tax may not be levied on Undeveloped Property.

3. ***Arts Building Special Tax***

Each Fiscal Year, the Maximum Arts Building Special Tax shall be levied on Leasehold Interests in each Taxable Parcel of Developed Property. Any Remainder Special Taxes collected shall be

applied as set forth in the Financing Plan. The Arts Building Special Tax may not be levied on Undeveloped Property.

4. ***Services Special Tax***

Each Fiscal Year, the Administrator shall coordinate with the City and the Port to determine the Services Special Tax Requirement for the Fiscal Year. The Services Special Tax shall then be levied Proportionately on Leasehold Interests in each Taxable Parcel of Developed Property, in an amount up to 100% of the Maximum Services Special Tax for Leasehold Interests in each Parcel of Developed Property for such Fiscal Year until the amount levied is equal to the Services Special Tax Requirement. The Services Special Tax may not be levied on Undeveloped Property.

G. COLLECTION OF SPECIAL TAXES

Special Taxes shall be collected in the same manner and at the same time as ordinary ad valorem property taxes on the regular tax roll, provided, however, that the City may directly bill Special Taxes, may collect Special Taxes at a different time or in a different manner, and may collect delinquent Special Taxes through foreclosure or other available methods as authorized by the CFD Law. The Board of Supervisors has ordered any Special Taxes to be levied on Leasehold Interests to be levied on the secured roll. The Special Tax bill for any Taxable Parcel subject to a Leasehold Interest will be sent to the same party that receives the possessory interest tax bill associated with the Leasehold Interest unless it is sent directly to the Taxpayer.

In calculating the Facilities Special Tax Requirement, under no circumstances may the Facilities Special Tax that is levied on a Leasehold Interest in a Taxable Parcel in a Fiscal Year be increased by more than ten percent (10%) of the Maximum Facilities Special Tax for that Parcel (or such lesser amount required by the CFD Law) as a consequence of delinquency or default in payment of Facilities Special Taxes levied on Leasehold Interests in another Parcel(s) in the STD (the "Delinquency Levy").

The Delinquency Levy, if any, is determined when calculating the Facilities Special Tax Requirement. Accordingly, when determining the levy of Facilities Special Taxes on Leasehold Interests in Assessed Parcels pursuant to Step 1 of Section F.1, the Delinquency Levy, if any, has already been applied and, therefore, the Administrator shall not levy any additional Delinquency Levy on an Assessed Parcel that has its Facilities Special Tax levy reduced or eliminated by Parcel Increment.

The Facilities Special Tax shall be levied and collected on Leasehold Interests in each Taxable Parcel until the earlier of: (i) the Fiscal Year in which the Port determines that all Authorized Expenditures that will be funded by the STD have been funded and all Facilities Special Tax Bonds have been fully repaid; (ii) the Fiscal Year after the Fiscal Year in which Tax Increment is no longer collected within the Sub-Project Area within which the Taxable Parcel is located and all Facilities Special Tax Bonds have been fully repaid, as determined by the Administrator with direction from the Deputy Director; and (iii) Fiscal Year 2093-94.

The Shoreline Special Tax shall be levied on and collected from Leasehold Interests in each Taxable Parcel for 120 Fiscal Years.

The Arts Building Special Tax shall be levied and collected until the earlier of: (i) the Fiscal Year in which the Port determines that all Arts Building Costs have been funded and all Arts Building Special Tax Bonds have been fully repaid; and (ii) Fiscal Year 2080-81.

The Services Special Tax shall be levied and collected in perpetuity.

H. EXEMPTIONS

Notwithstanding any other provision of this RMA, no Special Taxes will be levied on fee simple interests in the STD, including Tax-Exempt Port Parcels. In addition, no Special Taxes shall be levied on Affordable Unit Leasehold Interests.

I. INTERPRETATION OF SPECIAL TAX FORMULA

The City may interpret, clarify, and revise this RMA to correct any inconsistency, vagueness, or ambiguity, by resolution or ordinance, as long as such interpretation, clarification, or revision does not materially affect the levy and collection of the Special Taxes and any security for any Bonds.

J. SPECIAL TAX APPEALS

Any Taxpayer who wishes to challenge the accuracy of computation of the Special Taxes in any Fiscal Year may file an application with the Administrator. The Administrator, in consultation with the City Attorney, shall promptly review the Taxpayer's application. If the Administrator concludes that the computation of the Special Taxes was not correct, the Administrator shall correct the Special Tax levy and, if applicable in any case, a refund shall be granted. If the Administrator concludes that the computation of the Special Taxes was correct, then such determination shall be final and conclusive, and the Taxpayer shall have no appeal to the Board from the decision of the Administrator.

The filing of an application or an appeal shall not relieve the Taxpayer of the obligation to pay the Special Taxes when due.

Nothing in this Section J shall be interpreted to allow a Taxpayer to bring a claim that would otherwise be barred by applicable statutes of limitation set forth in the CFD Law or elsewhere in applicable law.

ATTACHMENT 1

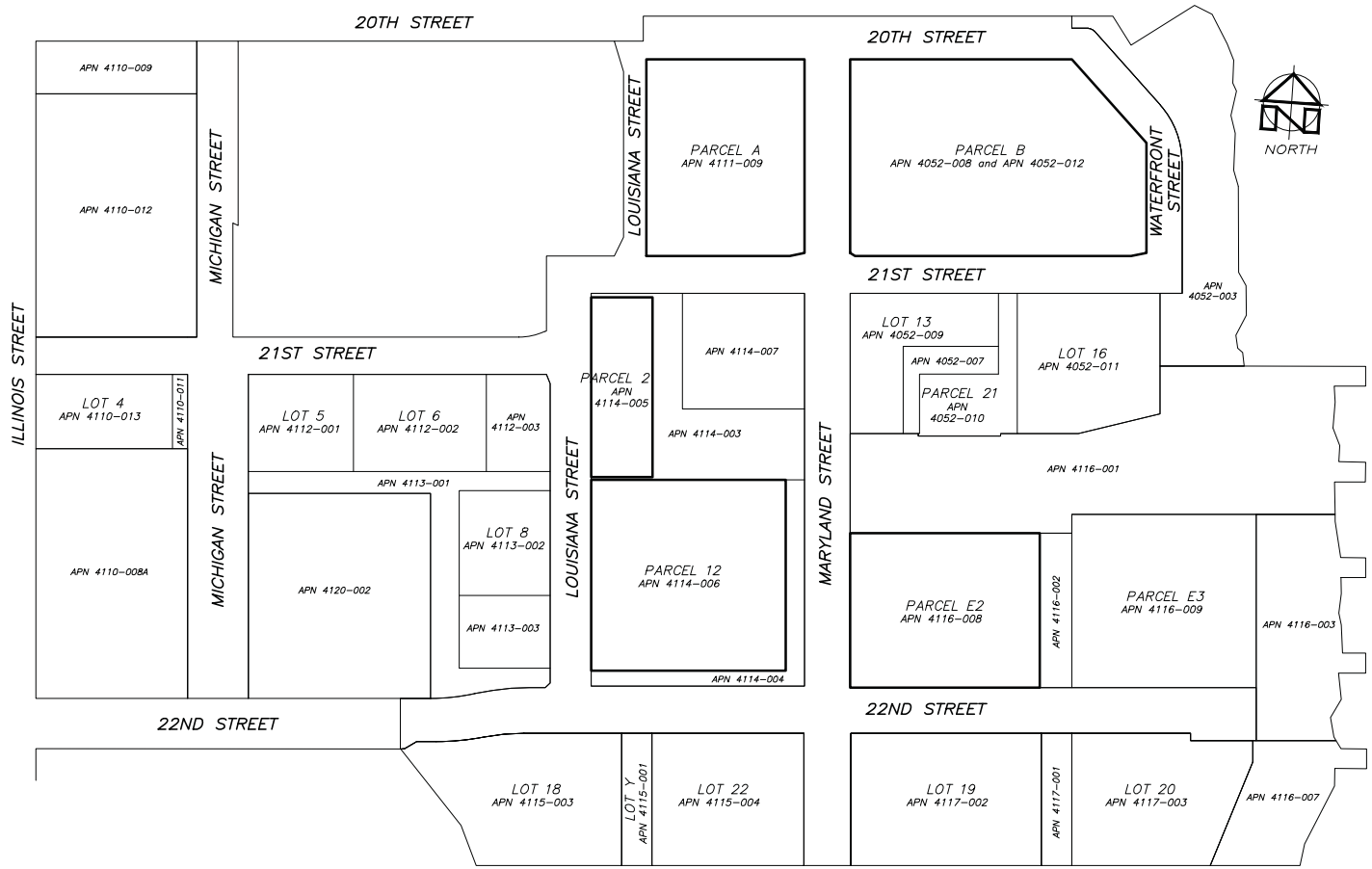
CITY AND COUNTY OF SAN FRANCISCO
SPECIAL TAX DISTRICT NO. 2019-2
(PIER 70 LEASED PROPERTIES)

IDENTIFICATION OF PLANNING PARCELS

Attachment 1

Identification of Planning Parcels for

City and County of San Francisco Special Tax District No. 2019-2 (Pier 70 Leased Properties)



PLANNING PARCEL	APN
PARCEL A	4111-009
PARCEL B	4052-008 + 4052-012
PARCEL E2	4116-008
PARCEL 2	4114-005
PARCEL 12	4114-006

NOTE
ALL LOTS SHOWN HEREON ARE AS SHOWN ON "FINAL TRANSFER MAP 9597" RECORDED FEBRUARY 7, 2019 IN BOOK HH OF SURVEY MAPS, AT PAGES 89-98, INCLUSIVE, OFFICIAL RECORDS OF THE CITY AND COUNTY OF SAN FRANCISCO.

S-9037 PIER 70 LEASED PROPERTIES BNDY.dwg

ATTACHMENT 2

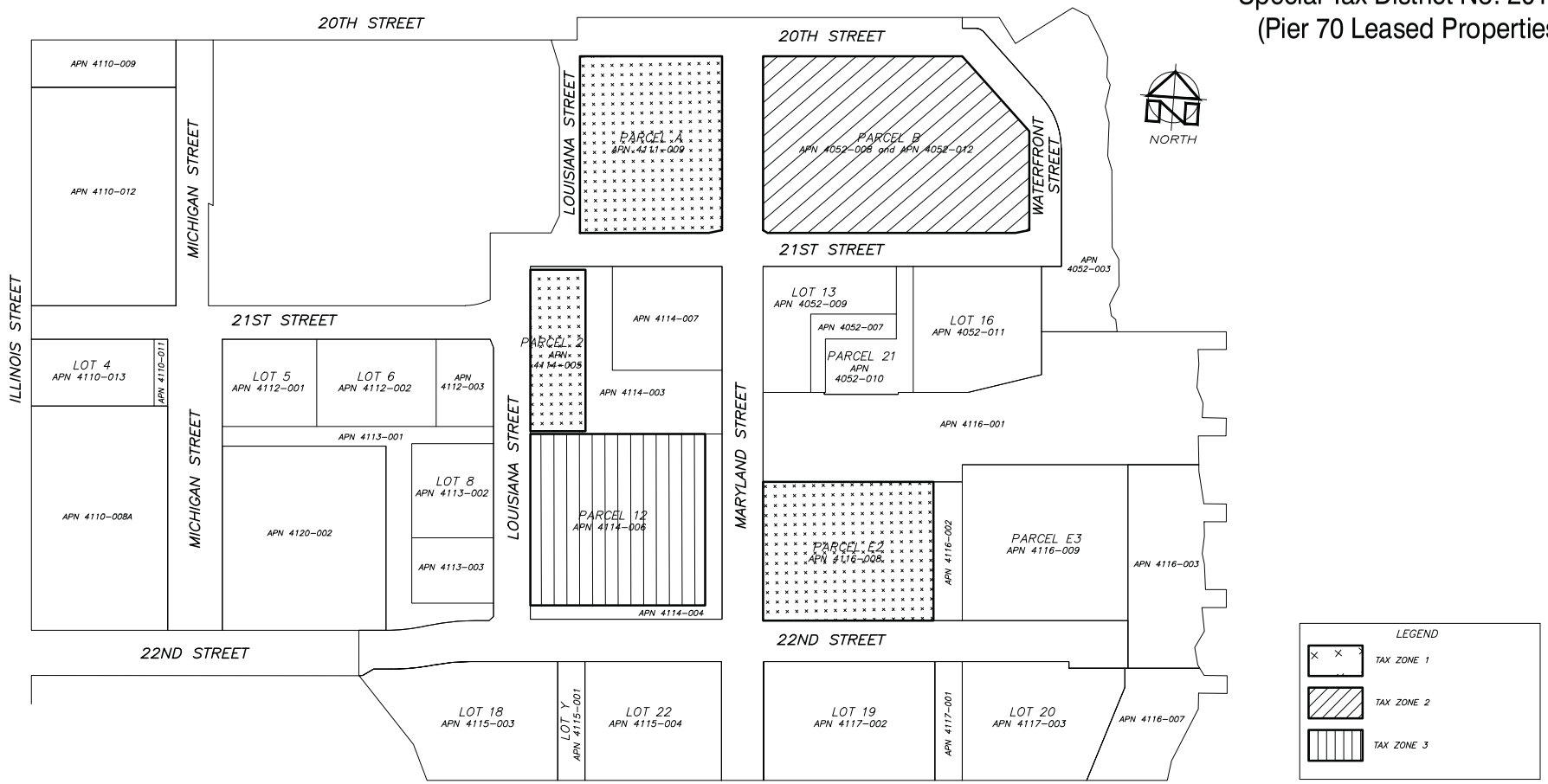
CITY AND COUNTY OF SAN FRANCISCO
SPECIAL TAX DISTRICT NO. 2019-2
(PIER 70 LEASED PROPERTIES)

IDENTIFICATION OF TAX ZONES

Attachment 2

Identification of Tax Zones for

City and County of San Francisco Special Tax District No. 2019-2 (Pier 70 Leased Properties)



NOTE

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S-9037 PIER 70 LEASED PROPERTIES BNDY.dwg

ATTACHMENT 3

CITY AND COUNTY OF SAN FRANCISCO
SPECIAL TAX DISTRICT NO. 2019-2
(PIER 70 LEASED PROPERTIES)

EXPECTED LAND USES, EXPECTED MAXIMUM FACILITIES SPECIAL TAX REVENUES, EXPECTED MAXIMUM SHORELINE SPECIAL TAX REVENUES, AND EXPECTED MAXIMUM ARTS BUILDING SPECIAL TAX REVENUES

Planning Parcel	Expected Land Uses	Expected Square Footage	Expected Maximum Facilities Special Tax Revenues (FY 2019-20)*	Expected Maximum Shoreline Special Tax Revenues (FY 2019-20)*	Expected Maximum Arts Building Special Tax Revenues (FY 2019-20)*
TAX ZONE 1					
Parcel A	Non-Residential Building	265,743	$993,879	$151,473	$140,844
Parcel 2	Historic Building 2	87,300	$325,629	$49,761	$37,539
Parcel E2	Rental Residential Buildings with Building Heights less than or equal to 70 feet	254,931	$950,893	$145,311	$109,620
TAX ZONE 2					
Parcel B	Non-Residential Building	450,709	$1,685,652	$387,610	$238,876
TAX ZONE 3					
Parcel 12	Historic Building 12	141,300	$497,376	$0	$0
TOTAL	N/A	**1,199,983**	**$4,453,429**	**$734,155**	**$526,879**

*Beginning July 1, 2020 and each July 1 thereafter the Base Facilities Special Tax, the Base Shoreline Special Tax, and the Base Arts Building Special Tax shall be escalated as set forth in Section D.1.

APPENDIX D

Boundary Map of
Special Tax District No. 2019-2

Proposed Boundaries of
City and County of San Francisco
Special Tax District No. 2019-2
(Pier 70 Leased Properties)
City and County of San Francisco
State of California



1. FILED IN THE OFFICE OF THE CLERK OF THE BOARD OF SUPERVISORS OF THE CITY AND COUNTY OF SAN FRANCISCO THIS _____ DAY OF _____, 20___.

_____
ANGELA CALVILLO
CLERK OF THE BOARD OF SUPERVISORS

2. I HEREBY CERTIFY THAT THE WITHIN MAP SHOWING PROPOSED BOUNDARIES OF CITY AND COUNTY OF SAN FRANCISCO SPECIAL TAX DISTRICT NO. 2019–2 (PIER 70 LEASED PROPERTIES), CITY AND COUNTY OF SAN FRANCISCO, STATE OF CALIFORNIA, WAS APPROVED BY THE BOARD OF SUPERVISORS OF THE CITY AND COUNTY OF SAN FRANCISCO, AT A MEETING THEREOF, HELD ON THE _____ DAY OF _____, 20___, BY ITS RESOLUTION NO. _____.

_____
ANGELA CALVILLO
CLERK OF THE BOARD OF SUPERVISORS

3. FILED THIS _____ DAY OF _____, 20__, AT THE HOUR OF ___ O'CLOCK __.M., IN BOOK ___ OF MAPS OF ASSESSMENT AND COMMUNITY FACILITIES DISTRICTS AT PAGE ___ IN THE OFFICE OF THE COUNTY ASSESSOR–RECORDER IN THE CITY AND COUNTY OF SAN FRANCISCO, STATE OF CALIFORNIA.

_____
COUNTY ASSESSOR–RECORDER,
CITY AND COUNTY OF SAN FRANCISCO

LEGEND

APN	ASSESSOR'S PARCEL NUMBER
	PIER 70 SUD BOUNDARY
	SPECIAL TAX DISTRICT NO. 2019–2 (PIER 70 LEASED PROPERTIES)
	FUTURE ANNEXATION AREA

NOTE
ALL LOTS SHOWN HEREON ARE AS SHOWN ON "FINAL TRANSFER MAP 9597" RECORDED FEBRUARY 7, 2019 IN BOOK HH OF SURVEY MAPS, AT PAGES 89–98, INCLUSIVE, OFFICIAL RECORDS OF THE CITY AND COUNTY OF SAN FRANCISCO.

MARTIN M. RON ASSOCIATES, INC.
Land Surveyors
859 HARRISON STREET, SUITE 200
San Francisco, California 94107

SEPTEMBER 13, 2019 SHEET 1 OF 1

S-9037 PIER 70 LEASED PROPERTIES BNDY.dwg