



CITY OF
MODESTO
COMMUNITY & ECONOMIC
DEVELOPMENT

Infrastructure Financing Program
Community Facilities District No. 2012-1 (Kiernan Business Park South)
Maximum Special Tax
Effective July 1, 2022 to June 30, 2023

Maximum One-Time Facilities Special Tax (Annexed Properties) ([See Division Endnotes](#))

Fees below are per Lot and due at Permit Issuance.

Description	Net Taxable Acreage	Fee
APN 078-018-051 (See Division Endnotes)	8.31	\$2,186,968.78
APN 078-018-052 (See Division Endnotes)	8.30	\$2,908,036.88
APN 078-018-027	14.29	\$4,761,353.16

Maximum One-Time Facilities Special Tax (Non-Annexed Properties) ([See Division Endnotes](#))

Fees below are per Lot and due at Permit Issuance.

Description	Net Taxable Acreage	Fee
APN 078-018-031 (See Division Endnotes)	14.00	\$4,900,136.16
APN 078-018-035 (See Division Endnotes)	9.96	\$3,612,954.24

Maximum Annual Maintenance Special Tax 57.48 Net Taxable Acres ([See Division Endnotes](#))

Fees below are per Developed Lot and due Annually.

Description	Percent of Net Taxable Acres	Net Taxable Acreage	Fee
APN 078-018-051 (See Division Endnotes)	14.46%	8.31	\$2,186,968.78
APN 078-018-052 (See Division Endnotes)	14.44%	8.30	\$2,908,036.88
APN 078-018-027	24.86%	14.29	\$4,761,353.16
APN 078-018-031	24.36%	2.62	\$5,981.32

Maximum Annual Maintenance Special Tax Continued ([See Division Endnotes](#))

Fees below are per Developed Lot and due Annually.

Description	Percent of Net Taxable Acres	Net Taxable Acreage	Fee
APN 078-018-035	17.33%	9.96	\$22,738.20
APN 078-018-036	4.56%	2.62	\$5,981.32

Division Endnotes

Endnote 1

The One-Time Facilities Special Tax shall be collected prior to a final building permit being issued for new construction of any structure on Taxable Property within Community Facilities District (CFD) No. 2012-1 and shall be immediately delinquent if not so paid. The tax is adjusted annually per San Francisco (SF) Engineering News Record (ENR) or 4% (whichever is greater). Beginning in January 2013 and each January thereafter, the Maximum One-Time Facilities Special Tax shall be adjusted annually by the greater of: (i) the percentage increase, if any, in the construction cost index for the San Francisco region for the prior twelve (12) month period as published in the Engineering News Record or other comparable source if the Engineering News Record is discontinued or otherwise not available; or (ii) four percent (4%). Each annual adjustment shall become effective on January 1 of the calendar year for which the annual adjustment was made.

Endnote 2

At the time of CFD Formation, Assessor's Parcel Number (APN) 078-018-021 was anticipated to be subdivided into two separate parcels based on a preliminary parcel map submitted to the City. The new APNs are 078-018-051 (8.31 net taxable acres) and 078-018-052 (8.3 net taxable acres) per Goodwin Consulting Group (GCG) 10/19/21. Reallocated based on Book 56 of Parcel Maps, at Page 81 on 9/11/12, which does not include the drainage basin anticipated at CFD Formation and shown in Attachment 2 of the Rate and Method of Apportionment (RMA).

Endnote 3

The Annual Maintenance Special Tax is levied and collected at the same time as property taxes. It is a perpetual fee that pays for authorized services and administrative expenses and cures delinquencies. The tax is adjusted annually per SF ENR or 4% (whichever is greater). The annual adjustment shall become effective on July 1 of the calendar year in which the adjustment was made.

Endnote 4

These parcels are not obligated to pay the Maximum One-Time Facilities Special Tax until such time as they annex to the CFD and a Building Permit is issued for construction on the parcels.