

PETITION, CONSENT AND WAIVER

**Requesting Annexation to the District,
Shortening of Time Period and Waiving Various Requirements
for a Special Election and Related Proceedings, and
Designating Authorized Representative**

in Connection with the Annexation of Property to the

**MODESTO SYLVAN SCHOOL FACILITIES FINANCING AGENCY
COMMUNITY FACILITIES DISTRICT 2022-1
(CROSSROADS WEST)**

The undersigned, on behalf of the landowner (the “**Owner**”), does hereby certify under penalty of perjury that the following statements are true and correct:

1. The Owner is the sole owner of the parcel(s) of land identified in Attachment A hereto (the “**Property**”) and made a part hereof.

2. The Owner has reviewed as records of the Agency as the Owner deems sufficient to voluntarily and knowingly request that the Modesto Sylvan School Facilities Financing Agency (the “**Agency**”) undertake proceedings (the “**Annexation Proceedings**”) to annex the Property to the Modesto Sylvan School Facilities Financing Agency Community Facilities District 2022-1 (Crossroads West) (the “**District**”), pursuant to the Mello-Roos Community Facilities Act of 1982, set forth in California Government Code Section 53311 *et seq.* (the “**Act**”).

3. The Owner is requesting the Property be assigned to Tax Zone 1, as described in the Rate and Method of Apportionment of Special Taxes for the District attached hereto as Attachment B.

4. Such records reviewed by the Owner include, but are not limited to the following resolutions adopted by the governing board of the Agency (the “**Agency Board**”):

(a) Resolution No. 21/22-06, adopted on June 15, 2022, entitled “A Resolution of the Agency Board of the Modesto Sylvan School Facilities Financing Agency Establishing Modesto Sylvan School Facilities Financing Agency Community Facilities District No. 2022-1 (Crossroads West) and Taking Related Actions” (the “**Resolution of Formation**”), and

(b) Resolution No. 21/22-09, adopted on June 15, 2022, entitled “Resolution of the Agency Board of the Modesto Sylvan School Facilities Financing Agency Declaring the Result of a Special Election in the Modesto Sylvan School Facilities Financing Agency Community

Facilities District No. 2022-1 (Crossroads West), Directing the Recording of a Notice of Special Tax Lien and Taking Related Actions.”

5. The Owner understands and agrees that, upon annexation of the Property to the District, the Special Tax (as defined in the Resolution of Formation) will be levied on the Property pursuant to the Rate and Method of Apportionment, a copy of which is set forth in Exhibit D to the Resolution of Formation.

6. The Owner understands that as a part of the Annexation Proceedings, a special election (the “**Election**”) will be held and the Agency Board will submit to the qualified electors of the Property the question of whether or not to levy the Special Tax within the area proposed to be annexed (*i.e.*, the Property”).

7. To expedite the completion of the Annexation Proceeding, the Owners expressly waives:

(a) all notice requirements relating to hearings and the Election, whether by posting, publishing or mailing, and whether such requirements are found in the California Elections Code, the California Government Code or other laws or procedures, including but not limited to the provisions of Section 4101 of the California Elections Code;

(b) any requirement to have the Elections conducted within the time periods specified in Section 53326 of the Act or in the California Elections Code;

(c) all applicable waiting periods for the Election;

(d) any requirement as to the form of the ballot for the Election;

(e) any requirement for the mailing of the ballot for the Election in the event the ballots are distributed by personal service;

(f) the requirement for analysis and arguments relating to the Election, as set forth in Section 53327 of the Act (and hereby consents to not having such materials provided to the landowner in the ballot packet);

(g) any requirement regarding identification envelopes for the return of ballots for the Election contained in Government Code Section 53327.5;

(h) all notice requirements relating to the special taxes as required by chapter 8.5 (consisting of Section 54930) of Part 1 of Division 2 of Title 5 of the Government Code; and


(i) without limiting any of the foregoing, any and all claims based on any irregularity, error, mistake, or departure from the provisions of the Act or other laws of the State in connection with the Annexation Proceedings and the levy of Special Taxes within in the Property.

8. The Petitioner appoints Danny O'Connell as the Petitioner's authorized representative for the purposes of receiving and executing ballots for the Election.

Each of the undersigned declares under penalty of perjury under the laws of the State of California that such person is properly authorized to execute this Petition, Consent and Waiver and to bind the Owner thereby and the statements contained herein are true and correct.

This Petition, Consent and Waiver is dated as of 3/19, 202⁵4.

The name of the owner of record is:
D.R. Horton Bay, Inc.,
a Delaware corporation

By: 

Name: Danny O'Connell

Its: VP

By: 

Name: Matt Daniel

Its: Assistant Secretary

The address of the above owner for receiving notices and ballots is:

NAME: D.R. Horton Bay, Inc.
ADDRESS: 3000 Executive Pkwy, Suite 100
ADDRESS: San Ramon, CA 94583

Accepted, Acknowledged and Agreed by Authorized Representative named in Section 8:

Name (Signature): 

Print Name: Danny O'Connell

Date: 3/19/25

ATTACHMENT A

Tax Assessor's Parcel Numbers and Acres

014-026-017-000 Part A	24.50 acres
014-026-017-000 Part B	27.68 acres
014-026-018-000	3.00 acres
014-026-034-000	31.66 acres
Total Acres	86.84 acres



3428 Brookside Road
Stockton, California 95219
209-943-2021
Fax: 209-942-0214
www.siegfriedeng.com

- CIVIL
- STRUCTURAL
- LANDSCAPE ARCHITECTURE
- SURVEYING
- PLANNING
- ATHLETIC FACILITY DESIGN

REVISIONS

No. Date Description

PROJECT

MODESTO CROSSINGS

CLAUS ROAD,
MODESTO, CA 95355

REFERENCES:

- (R1) 25-S-26
- (R2) 20-S-62
- (R3) 33-PM-60
- (R4) 13-PM-18
- (R5) 3-S-42
- (M) MEASURED

ALL REFERENCES ARE PER STANISLAUS COUNTY RECORDS.

BASIS OF BEARINGS:

CITY OF MODESTO CONTROL NETWORK IS THE BASIS OF BEARINGS FOR THIS SURVEY. SEE 22-RS-51, S.C.R. FOR MORE DETAILS.

SHEET TITLE

SCHOOL CFD
MAP

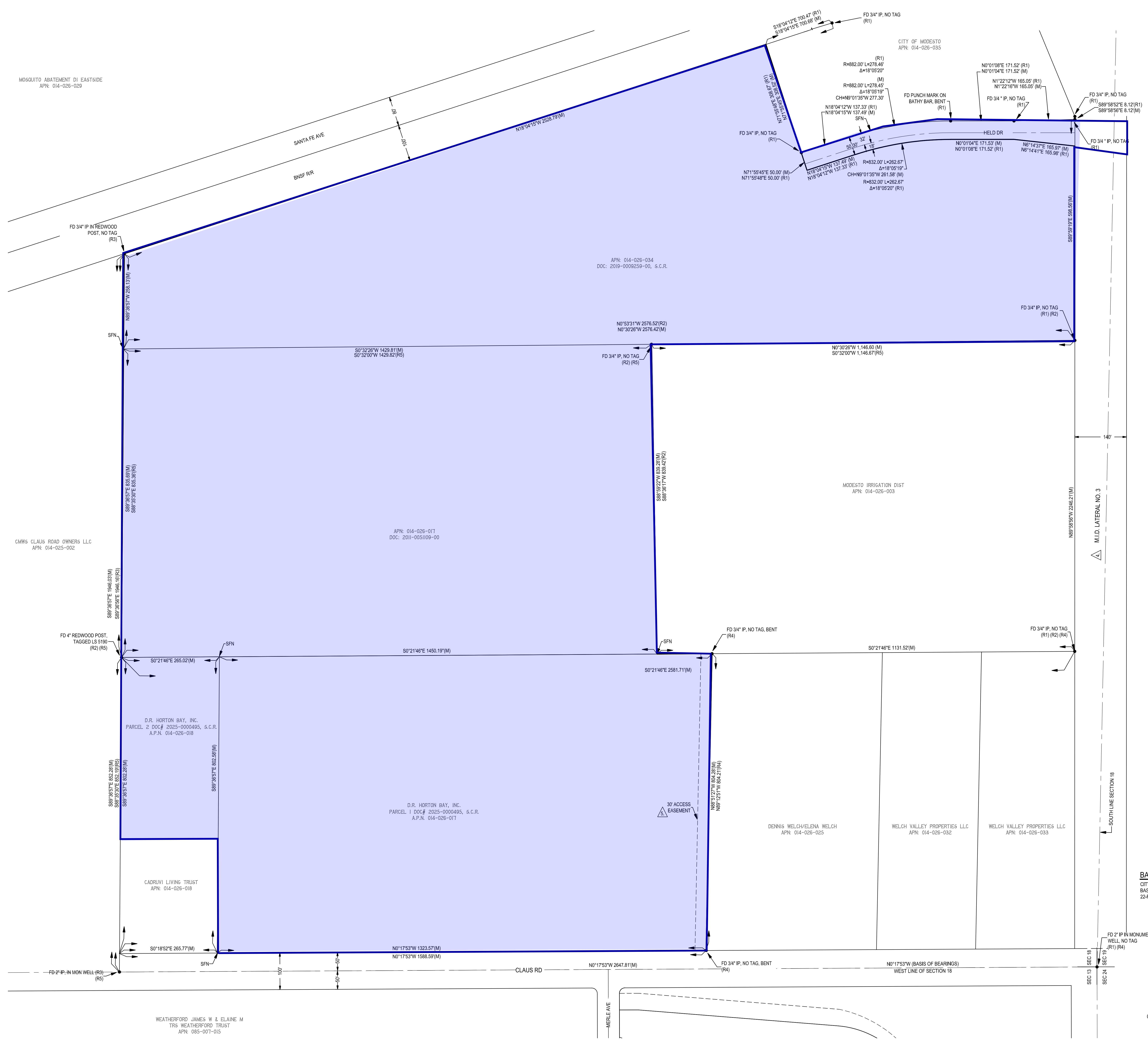
Proj Mgr KJG

Drawn by SRS

Date 2/10/2025

Job No. 22020

Sheet: 2



E:\3\projects\2025 Modesto Crossing\Drawings\Sheet\811_School CFD Map.dwg -- 02/10/25



ATTACHMENT B

**MODESTO SYLVAN SCHOOLS INFRASTRUCTURE FINANCING AGENCY
COMMUNITY FACILITIES DISTRICT NO. 2022-1
(CROSSROADS WEST)**

RATE AND METHOD OF APPORTIONMENT OF SPECIAL TAXES

(See Attachment)

EXHIBIT D

MODESTO SYLVAN SCHOOLS INFRASTRUCTURE FINANCING AGENCY COMMUNITY FACILITIES DISTRICT NO. 2022-1 (CROSSROADS WEST)

RATE AND METHOD OF APPORTIONMENT OF SPECIAL TAXES

Special Taxes applicable to each Assessor's Parcel in the Modesto Sylvan Schools Infrastructure Financing Agency (Agency) Community Facilities District No. 2022-1 (Crossroads West) shall be levied and collected according to the tax liability determined by the Board, acting in its capacity as the legislative body of the CFD, through the application of the appropriate Special Tax rate, as described below. All of the property in the CFD, unless exempted by law or by the provisions of Section F below, shall be taxed for the purposes, to the extent, and in the manner herein provided, including property subsequently annexed to the CFD unless a separate Rate and Method of Apportionment of Special Taxes is adopted for the annexation area.

A. DEFINITIONS

The terms hereinafter set forth have the following meanings:

“Accessory Unit” means a second residential unit of limited size (e.g., granny cottage, second unit) that shares a Parcel with an SFD Unit.

“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.

“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 Agency in carrying out its duties with respect to the CFD and the Bonds, including, but not limited to, the levy and collection of Special Taxes, the fees and expenses of its counsel, charges levied by the County in connection with the levy and collection of Special Taxes, costs related to property owner inquiries regarding the Special Taxes, costs associated with appeals or requests for interpretation associated with the Special Tax and this RMA, amounts needed to pay rebate to the federal government with respect to Bonds, costs associated with complying with continuing disclosure requirements for the Agency and any major property owners or other obligated parties, costs associated with foreclosure and collection of delinquent Special Taxes, and all other costs and expenses of the Agency in any way related to the establishment or administration of the CFD.

“Administrator” means the person or firm designated by the Agency to administer the Special Taxes according to this RMA.

“Agency” means the Modesto Sylvan Schools Infrastructure Financing Agency.

“Annual Special Tax” means a special tax levied in any Fiscal Year to pay the Annual Special Tax Requirement.

“Annual Special Tax Requirement” means the amount necessary in any Fiscal Year to: (i) pay principal and interest on Bonds that is due in the calendar year that begins in such Fiscal Year; (ii) create and/or replenish reserve funds for the Bonds to the extent such replenishment has not been included in the computation of the Annual Special Tax Requirement in a previous Fiscal Year; (iii) cure any delinquencies in the payment of principal or interest on Bonds which have occurred in the prior Fiscal Year; (iv) pay Administrative Expenses; and (v) pay directly for Authorized Facilities. The amounts referred to in clauses (i) and (ii) of the preceding sentence may be reduced in any Fiscal Year by: (i) interest earnings on or surplus balances in funds and accounts for the Bonds to the extent that such earnings or balances are available to apply against debt service pursuant to the Indenture; (ii) proceeds received from the collection of penalties associated with delinquent Annual Special Taxes; and (iii) any other revenues available to reduce the Annual Special Tax Requirement as determined by the Administrator.

“Assessable Space” means the following:

- For Single Family Detached Property and Single Family Attached Property, the assessable area within each Residential Unit, as determined pursuant to California Government Code Section 65995(b)(1).
- For Multi-Family Property, the assessable area within an apartment building, as determined pursuant to California Government Code Section 65995(b)(1).

“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 Facilities” means the public facilities authorized to be financed, in whole or in part, by Special Taxes collected within the CFD, pursuant to the documents adopted by the Board at CFD Formation.

“Board” means the Governing Board of the Agency.

“Bonds” means any bonds or other debt (as defined in Section 53317(d) of the Act), whether in one or more series, issued by the Agency pursuant to the authority granted by the CFD under the Act.

“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 to confirm that a building or a portion of a building has met all of the building codes and can be occupied for residential and/or non-residential use.

“CFD” means the Modesto Sylvan Schools Infrastructure Financing Agency Community Facilities District No. 2022-1 (Crossroads West).

“CFD Formation” means the date on which the Resolution of Formation to form the CFD was adopted by the Board.

“Chargeable Covered and Enclosed Space” means, for Senior Housing Property and Non-Residential Property, the square footage determined by application of Government Code Section 65995(b)(2).

“County” means the County of Stanislaus.

“Exempt Multi-Family Property” means, in Tax Zone 2, the approximately twelve (12) acres of property that, as of CFD Formation, were expected to be developed as Multi-Family Property and which the Agency agreed to exempt from the levy of the Annual Special Tax. The Agency shall have sole discretion in determining if a Parcel is Exempt Multi-Family Property.

“Final Map” means a final map, or portion thereof, approved pursuant to the Subdivision Map Act (California Government Code Section 66410 *et seq*) that creates SFD Lots. The term “Final Map” shall not include any large-lot subdivision map, Assessor’s Parcel Map, or subdivision map or portion thereof, that does not create SFD Lots, including Assessor’s Parcels that are designated as remainder parcels.

“First Bond Sale” means issuance of the first series of Bonds secured, in whole or in part, by Annual Special Taxes levied and collected from Parcels in the CFD.

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

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

“Maximum Annual Special Tax” means the greatest amount of Annual Special Tax that can be levied on a Parcel in any Fiscal Year as determined in accordance with Sections C and D below.

“Maximum Annual Special Tax Revenues” means, in any Fiscal Year, the amount of revenue that would be available if the Maximum Annual Special Tax was levied on all Parcels of Taxable Property.

“Multi-Family Property” means, in any Fiscal Year, all Parcels with a residential structure with five or more Residential Units that share a single Assessor’s Parcel number, are offered for rent to the general public, and cannot be purchased by individual homebuyers.

“Non-Residential Property” means, in any Fiscal Year, all Parcels of Taxable Property that are not Single Family Detached Property, Single Family Attached Property, Multi-Family Property, Senior Housing Property, or Public Property.

“One-Time Special Tax” means a special tax collected as set forth in Section D.1 and in the amounts set forth in Section C.1 below.

“Public Property” means any property within the boundaries of the CFD that is owned by the federal government, State of California, County, or other public agency.

“Required Coverage” means the amount by which the Maximum Annual Special Tax Revenues must exceed the Bond debt service, as set forth in the Indenture, Certificate of Special Tax Consultant, or other formation or bond document that sets forth the minimum required debt service coverage.

“Residential Unit” means an SFD Unit or an individual residential unit within a duplex, halfplex, triplex, fourplex, townhome, condominium, or apartment structure. An Accessory Unit that shares a Parcel with an SFD Unit shall not be considered a Residential Unit for purposes of levying the Special Tax.

“RMA” means this Rate and Method of Apportionment of Special Tax.

“Senior Housing Property” means the following:

- For Single Family Detached Property and Single Family Attached Property, all Parcels that are subject to a deed restriction that limits occupancy based on the age of the owner(s) of the Residential Unit(s).
- For Multi-Family Property, all Parcels that are subject to a deed restriction that limits occupancy of Residential Units within the building based on the age of the tenants.

If, in any Fiscal Year, the Administrator determines that the deed restriction has been removed from a Parcel that had been categorized as Senior Housing Property, such Parcel shall be categorized as Taxable Residential Property for purposes of the Annual Special Tax levy.

“SFD Lot” means an individual residential lot, identified and numbered on a recorded Final Map, on which a building permit has been or is permitted to be issued for construction of an SFD Unit without further subdivision of the lot.

“SFD Unit” means a residential dwelling unit that does not share a common wall with another residential dwelling unit.

“Single Family Attached Property” means, in any Fiscal Year, all Parcels with a residential structure consisting of two or more Residential Units that share common walls, have separate Assessor’s Parcel numbers assigned to them (except for a duplex unit, which may share a Parcel

with another duplex unit), and may be purchased by individual homebuyers (which shall still be the case even if the Residential Units are purchased and subsequently offered for rent by the owner), including such residential structures that meet the statutory definition of a condominium contained in Civil Code Section 1351.

“Single Family Detached Property” means, in any Fiscal Year, all Parcels with an SFD Unit.

“Special Tax Classification” means, individually, Single Family Detached Property, Single Family Attached Property, Multi-Family Property, Non-Residential Property, Senior Housing Property, or Taxable Public Property.

“Special Taxes” means, collectively, the One-Time Special Tax and the Annual Special Tax.

“Taxable Multi-Family Property” means, in any Fiscal Year, the following:

- In Tax Zone 1, all Parcels of Multi-Family Property
- In Tax Zone 2, any Parcel of Multi-Family Property that is not Exempt Multi-Family Property

“Taxable Non-Residential Property” means, in any Fiscal Year, any Parcel that had, in any prior Fiscal Year, been taxed as Taxable Residential Property or Taxable Senior Housing Property and which subsequently converts to a commercial, industrial, or other non-residential use.

“Taxable Property” means collectively, in any Fiscal Year, all Parcels of Taxable Residential Property, Taxable Non-Residential Property, Taxable Senior Housing Property, and Taxable Public Property in the CFD.

“Taxable Public Property” means in any Fiscal Year after the First Bond Sale, any Parcel of Public Property that satisfies all three of the following conditions: (i) the Parcel had not been Public Property on the date of the First Bond Sale; (ii) the Parcel had been taxed as Taxable Residential Property, Taxable Non-Residential Property, or Taxable Senior Housing Property, as determined by the Administrator; and (iii) if the Parcel were to be exempt from the Special Tax because it has become Public Property, the Maximum Annual Special Tax Revenues would be reduced to a point at which Required Coverage could not be maintained.

“Taxable Residential Property” means the following:

1) *For levy of the One-Time Special Tax:*

- All Residential Units on Single Family Detached Property and Single Family Attached Property at close of escrow for the Residential Unit or, if escrow has not yet closed, on the 365th day following issuance of a building permit for such Residential Unit.

- All Parcels of Multi-Family Property, Senior Housing Property, and Non-Residential Property for which a Certificate of Occupancy has been issued or a final building permit inspection has been conducted.

2) For levy of the Annual Special Tax:

- For Single Family Detached Property and Single Family Attached Property, all Parcels, not including Senior Housing Property, for which an escrow has closed for a Residential Unit prior to June 1 of the prior Fiscal Year, but not prior to June 1, 2021.
- For Multi-Family Property in Tax Zone 1, all Parcels, not including Senior Housing Property, for which a Certificate of Occupancy has been issued prior to June 1 of the prior Fiscal Year, but not prior to June 1, 2021.
- For Taxable Multi-Family Property in Tax Zone 2, all Parcels, not including Senior Housing Property, for which a Certificate of Occupancy has been issued prior to June 1 of the prior Fiscal Year, but not prior to June 1, 2021.

“Taxable Senior Housing Property” means in any Fiscal Year after the First Bond Sale, any Parcel of Senior Housing Property that satisfies all three of the following conditions: (i) the Parcel had not been Senior Housing Property on the date of the First Bond Sale; (ii) the Parcel had been taxed or expected to be taxed as Taxable Residential Property, Taxable Non-Residential Property, or Taxable Public Property, as determined by the Administrator; and (iii) if the Parcel were to be exempt from the Special Tax because it has become Senior Housing Property, the Maximum Annual Special Tax Revenues would be reduced to a point at which Required Coverage could not be maintained.

“Tax Zone” means a geographic area within which a particular Maximum Annual Special Tax rate may be levied pursuant to Section C herein. Attachment 1 to this RMA identifies the two Tax Zones in the CFD.

B. DATA FOR ANNUAL ADMINISTRATION

On or about July 1 of each Fiscal Year, the Administrator shall: (i) identify the current Assessor’s Parcel numbers for all Parcels of Taxable Property; (ii) assign each Parcel of Taxable Property to the appropriate Tax Zone; (iii) categorize each Parcel of Taxable Property as Taxable Residential Property, Taxable Non-Residential Property, Taxable Senior Housing Property, or Taxable Public Property; (iv) for Parcels of Taxable Residential Property, determine whether each Parcel is Single Family Detached Property, Single Family Attached Property, or Multi-Family Property; (v) for Single Family Attached Property and Taxable Multi-Family Property, determine the number of Residential Units on each Parcel, and (vi) determine the Annual Special Tax Requirement for the Fiscal Year.

In any Fiscal Year, if it is determined that: (i) a parcel map for property in the CFD 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 parcel map was recorded, the Assessor does not yet recognize the new parcels created by the parcel map, and (iii) one or more of the newly-created parcels is in a different Special Tax Classification than other newly-created parcels, the Administrator shall calculate the Special Taxes for the property affected by recordation of the parcel map by determining the Special Taxes that apply separately to the property within each Special Tax Classification, then apply the sum of the individual Special Taxes to the Parcel that was subdivided by recordation of the parcel map.

C. MAXIMUM SPECIAL TAXES

1. One-Time Special Tax, Tax Zone 1 and Tax Zone 2

The One-Time Special Tax for Parcels of Taxable Property in both Tax Zones in the CFD is as follows:

**TABLE 1
One-Time Special Tax
Tax Zone 1 and Tax Zone 2**

<i>Special Tax Classification</i>	<i>One-Time Special Tax (Calendar Year 2021)*</i>
Taxable Residential Property	\$4.08 per square foot of Assessable Space
Senior Housing Property	\$0.66 per square foot of Chargeable Covered and Enclosed Space
Non-Residential Property	\$0.66 per square foot of Chargeable Covered and Enclosed Space

* The One-Time Special Tax shall be adjusted by the inflation factor determined by the State Allocation Board biennially pursuant to Government Code Section 65995(b)(3). Such adjustment shall become effective at the same time as the State Allocation Board adjustment becomes effective.

Notwithstanding the foregoing, if at any time the Administrator determines that the deed restriction has been removed from a Parcel that had been categorized as Senior Housing Property, an additional One-Time Special Tax shall be levied on the Parcel that is equal to the difference between the then-current One-Time Special Tax for the new Special Tax Classification based on the proposed new use on the Parcel and the One-Time Special Tax that had been paid by the Parcel in a prior year. If, based on a change of land use, a Parcel converts to Taxable Non-Residential Property or Taxable Senior Housing Property for purposes of the Annual Special Tax levy, there shall be no collection or refund of the One-Time Special Tax in association with such conversion.

2. Annual Special Tax, Tax Zone 1

Table 2 below identifies the Maximum Annual Special Tax that can be levied on Taxable Property in Tax Zone 1.

TABLE 2
Maximum Annual Special Tax
Tax Zone 1

Special Tax Classification	Assessable Space of SFD Unit	Maximum Annual Special Tax Tax Zone 1 (Fiscal Year 2021-22)*
<u>Single Family Detached Property</u>		
SFD Lots greater than or equal to 5,000 square feet	Assessable Space greater than 2,000 square feet	\$485 per Residential Unit
SFD Lots greater than or equal to 5,000 square feet	Assessable Space less than or equal to 2,000 square feet	\$434 per Residential Unit
SFD Lots less than 5,000 square feet	All SFD Units	\$434 per Residential Unit
Single Family Attached Property	N/A	\$434 per Residential Unit
Multi-Family Property	N/A	\$200 per Residential Unit
Taxable Non-Residential Property	N/A	Equal to the Maximum Annual Special Tax that applied to the Parcel before the Parcel became Taxable Non-Residential Property
Taxable Senior Housing Property	N/A	Equal to the Maximum Annual Special Tax that applied to the Parcel before the Parcel became Taxable Senior Housing Property
Taxable Public Property	N/A	Equal to the Maximum Annual Special Tax that applied to the Parcel before the Parcel became Taxable Public Property

* On July 1, 2022 and on each July 1 thereafter, the Maximum Annual Special Taxes shown in Table 2 shall be increased by an amount equal to 2.0% of the amount in effect for the prior Fiscal Year.

3. *Annual Special Tax, Tax Zone 2*

Table 3 below identifies the Maximum Annual Special Tax that can be levied on Taxable Property in Tax Zone 2.

**TABLE 3
Maximum Annual Special Tax
Tax Zone 2**

Special Tax Classification	Assessable Space of SFD Unit	Maximum Annual Special Tax Tax Zone 2 (Fiscal Year 2021-22)*
<i>Single Family Detached Property</i> SFD Lots greater than or equal to 5,000 square feet	Assessable Space greater than 2,000 square feet	\$561 per Residential Unit
	Assessable Space less than or equal to 2,000 square feet	\$510 per Residential Unit
	All SFD Units	\$510 per Residential Unit
Single Family Attached Property	N/A	\$510 per Residential Unit
Taxable Multi-Family Property	N/A	\$200 per Residential Unit
Taxable Non-Residential Property	N/A	Equal to the Maximum Annual Special Tax that applied to the Parcel before the Parcel became Taxable Non-Residential Property
Taxable Senior Housing Property	N/A	Equal to the Maximum Annual Special Tax that applied to the Parcel before the Parcel became Taxable Senior Housing Property
Taxable Public Property	N/A	Equal to the Maximum Annual Special Tax that applied to the Parcel before the Parcel became Taxable Public Property

* On July 1, 2022 and on each July 1 thereafter, the Maximum Annual Special Taxes shown in Table 3 shall be increased by an amount equal to 2.0% of the amount in effect for the prior Fiscal Year.

D. METHOD OF LEVY OF THE SPECIAL TAXES

1. *One-Time Special Tax*

The One-Time Special Tax shall be levied at the earlier of:

- For Single Family Detached Property and Single Family Attached Property, (i) close of escrow for a Residential Unit or (ii) the 365th day following issuance of a building permit for such Residential Unit.

- For Multi-Family Property, Senior Housing Property, and Non-Residential Property, (i) issuance of a Certificate of Occupancy or (ii) final building permit inspection.

2. *Annual Special Tax*

Each Fiscal Year, the Administrator shall determine the Annual Special Tax Requirement, and the Annual Special Tax shall be levied according to the steps outlined below.

Step 1: The Annual Special Tax shall be levied proportionately on each Parcel of Taxable Residential Property up to 100% of the Maximum Annual Special Tax for each Parcel until the amount levied on Taxable Residential Property is equal to the Annual Special Tax Requirement prior to applying any Capitalized Interest that is available in the CFD accounts.

Step 2: If additional revenue is needed after Step 1, and after applying Capitalized Interest to the Annual Special Tax Requirement, the Annual Special Tax shall be levied proportionately on each Parcel of Taxable Non-Residential Property and Taxable Senior Housing Property, up to 100% of the Maximum Annual Special Tax for each Parcel for such Fiscal Year.

Step 3: If additional revenue is needed after Step 2, the Annual Special Tax shall be levied proportionately on each Parcel of Taxable Public Property, up to 100% of the Maximum Annual Special Tax for each Parcel for such Fiscal Year.

E. MANNER OF COLLECTION OF THE SPECIAL TAXES

1. *One-Time Special Tax*

For Single Family Detached Property and Single Family Attached Property, the One-Time Special Tax shall be paid out of close of escrow for any Residential Unit. If no escrow has closed within 300 days of a building permit being issued for the Residential Unit, a bill shall be prepared by the Agency and sent to the property owner within 30 days. The bill shall declare the One-Time Special Tax to be: (i) due and payable on the 365th day following issuance of the building permit, and (ii) delinquent on the 395th day following issuance of the building permit or upon close of escrow, whichever occurs first.

For Multi-Family Property, Senior Housing Property, and Non-Residential Property, upon issuance of a Certificate of Occupancy or final building permit inspection, a bill shall be prepared by the Agency and sent to the property owner within 30 days. The bill shall declare the One-Time Special Tax to be due and payable and delinquent 60 days after issuance of the Certificate of Occupancy or final building permit inspection.

If, in any Fiscal Year, the One-Time Special Tax for a Parcel is delinquent at the time the Administrator is submitting the Annual Special Tax levy to the County for inclusion on the property tax roll, the Administrator may, at the direction of the Agency, levy the One-Time Special Tax on the property tax roll in addition to the Annual Special Tax for the Parcel.

2. *Annual Special Tax*

The Annual Special Tax shall be collected in the same manner and at the same time as ordinary ad valorem property taxes, provided, however, that the Agency may directly bill the Annual Special Tax, may collect Annual Special Taxes at a different time or in a different manner, and may collect delinquent Annual Special Taxes through foreclosure or other available methods.

The Annual Special Tax shall be levied and collected until principal and interest on Bonds have been repaid, costs of constructing or acquiring Authorized Facilities from Annual Special Tax proceeds have been paid, and all Administrative Expenses have been paid or reimbursed. However, in no event shall an Annual Special Tax be levied after Fiscal Year 2082-83. Under no circumstances may the Annual Special Tax on a Parcel in residential use be increased in any Fiscal Year as a consequence of delinquency or default in payment of the Annual Special Tax levied on another Parcel or Parcels by more than ten percent (10%) above the amount that would have been levied in that Fiscal Year had there never been any such delinquencies or defaults.

F. EXEMPTIONS

Notwithstanding any other provision of this RMA, no Annual Special Tax shall be levied on the following: (i) Public Property, except Taxable Public Property, (ii) Senior Housing Property, except Taxable Senior Housing Property, (iii) Non-Residential Property, except Taxable Non-Residential Property, and (iv) Exempt Multi-Family Property in Tax Zone 2. If, in any Fiscal Year, a Parcel of Public Property is converted to private use, such Parcel shall be subject to the levy of Special Taxes at the applicable rates, as determined by the Administrator.

G. ENFORCEMENT

All delinquent One-Time Special Taxes and delinquent Annual Special Taxes that are billed off of the County tax roll shall be subject to an immediate 10% penalty plus interest charges of 1 ½% as of the first day of the month after the delinquency date and on the first day of each month thereafter. If no Bonds are outstanding, any such delinquent Special Taxes shall be placed on the next secured property tax roll in an amount that includes penalties and interest through the following December 1. This shall not preclude the Agency from simultaneously pursuing the delinquency by an action on a contract or guarantee against a third party who promised to pay the taxes, or from assigning such right or action to the property owner or other appropriate party.

H. INTERPRETATION OF SPECIAL TAX FORMULA

The Agency reserves the right to make minor administrative and technical changes to this document that do not materially affect the rate and method of apportioning Special Taxes. In addition, the interpretation and application of any section of this document shall be left to the Agency's discretion. Interpretations may be made by the Agency by ordinance or resolution for purposes of clarifying any vagueness or ambiguity in this RMA.

ATTACHMENT 1

**Modesto Sylvan Schools Infrastructure Financing Agency
Community Facilities District No. 2022-1
(Crossroads West)**

Identification of Tax Zones

ATTACHMENT 1
 MODESTO SYLVAN SCHOOLS
 INFRASTRUCTURE FINANCING AGENCY
 COMMUNITY FACILITIES DISTRICT NO. 2022-1
 (CROSSROADS WEST)
 IDENTIFICATION OF TAX ZONES

APN'S WITHIN CFD 2022-1

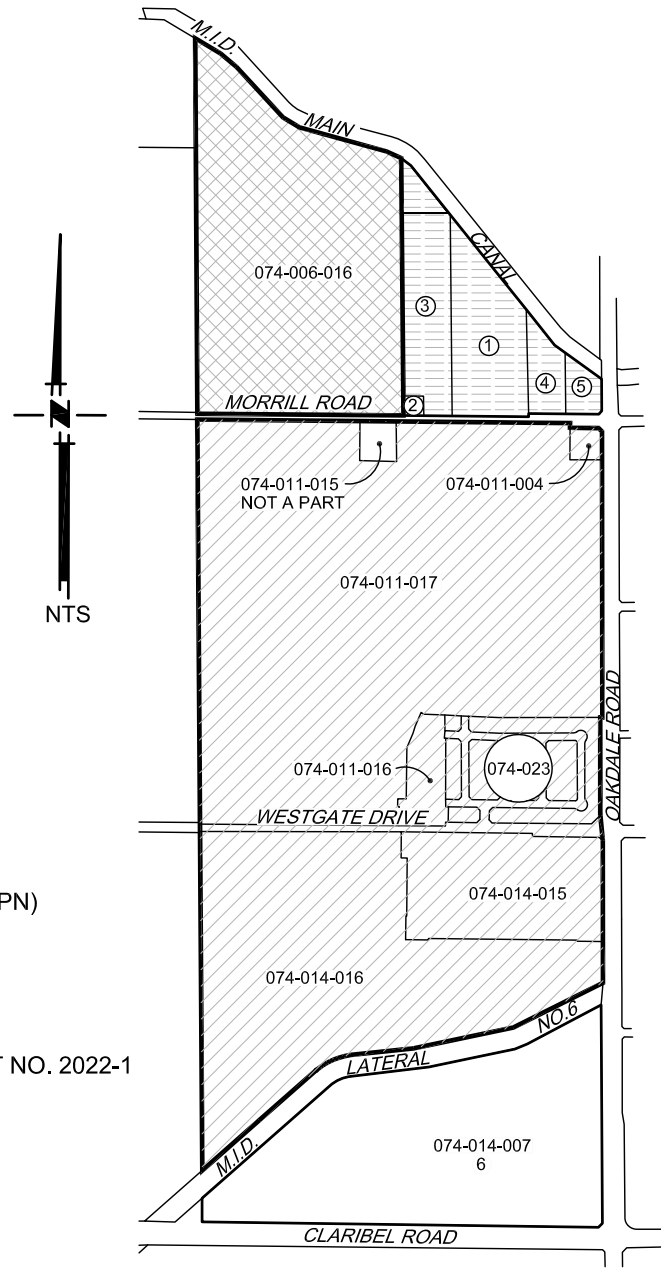
TAX ZONE #1		TAX ZONE #2	
APN	ACRES	APN	ACRES
074-006-016	59.14	074-011-004	0.97
		074-011-016	4.14
		074-011-017	131.63
		074-014-016	65.63
		074-014-015	19.75
		074-023-001	
		THRU*	
		074-023-091	
*91 PARCELS RANGING IN SIZE FROM 5003 SF TO 8821 SF			

FUTURE ANNEXATION AREA

MAP INDEX NO.	APN	ACRES
1	074-006-014	11.00
2	074-006-021	0.38
3	074-006-022	8.90
4	074-006-023	2.88
5	074-006-024	1.65

LEGEND

- 074-006-016 ASSESSOR'S PARCEL NUMBER (APN)
- ASSESSOR'S PARCEL LOT LINE
- 074-023 ASSESSOR'S BOOK AND PAGE
- COMMUNITY FACILITIES DISTRICT NO. 2022-1
- ▨ TAX ZONE #1
- ▧ TAX ZONE #2
- ▤ FUTURE ANNEXATION AREA
- ① MAP INDEX NUMBER



GCG

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