

ORDINANCE NO. 2491**AN ORDINANCE OF THE CITY COUNCIL OF THE CITY OF REDWOOD CITY LEVYING SPECIAL TAXES WITHIN THE CITY OF REDWOOD CITY COMMUNITY FACILITIES DISTRICT NO. 2020-1 (SEAPORT CENTRE/SEAPORT PLAZA)**

WHEREAS, under City of Redwood City's (the "City") Special Tax Financing Law (Chapter 32, Article XIII of the Redwood City Municipal Code) (the "CFD Law") which incorporates the Mello-Roos Community Facilities Act of 1982, as amended (the "Act"), this City Council (the "City Council") is authorized to establish a community facilities district and to act as the legislative body for a community facilities district; and

WHEREAS, on October 26, 2020, the City Council adopted a resolution entitled "A Resolution of the City Council of the City of Redwood City Declaring its Intention to Establish City of Redwood City Community Facilities District No. 2020-1 (Seaport Centre/Seaport Plaza), and Approving Related Documents and Actions" (the "Resolution of Intention to Establish"), stating its intention to form "City of Redwood City Community Facilities District No. 2020-1 (Seaport Centre/Seaport Plaza)" (the "CFD"), pursuant to the CFD Law; and

WHEREAS, on October 26, 2020, the City Council also adopted a resolution entitled "A Resolution of the City Council of the City of Redwood City Declaring its Intention to Incur Bonded Indebtedness and Other Debt Payable from Special Taxes Levied in City of Redwood City Community Facilities District No. 2020-1 (Seaport Centre/Seaport Plaza)" (the "Resolution of Intention to Incur Indebtedness") stating its intention to incur bonded indebtedness and other debt (as defined in the Act) within the boundaries of the CFD for the purpose of financing the costs of acquiring and constructing certain facilities specified in the Resolution of Intention to Establish (the "Facilities"); and

WHEREAS, notice was published as required by the CFD Law relative to the intention of the City Council to form the CFD, to levy in the CFD the special taxes described in the Resolution of Formation (the "Special Taxes"), to provide for certain Facilities and certain services described in the Resolution of Formation (the "Services"), and to incur bonded indebtedness and other debt (as defined in the Act) in an amount not to exceed \$25,000,000; and

WHEREAS, the City Council has held noticed public hearings as required by the CFD Law relative to (i) the determination to proceed with the formation of the CFD, (ii) the rate and method of apportionment of the Special Taxes to be levied within the CFD and (iii) the issuance of not to exceed \$25,000,000 of bonded indebtedness and other debt; and

WHEREAS, at said hearing all persons desiring to be heard on all matters pertaining to the formation of the CFD, the levy of the Special Taxes in the CFD and the incurrence of bonded indebtedness and other debt were heard, substantial evidence was presented and considered by this City Council and a full and fair hearing was held; and

WHEREAS, subsequent to the hearing, this City Council adopted resolutions entitled "A Resolution of the City Council of the City of Redwood City Forming City of Redwood Community

Facilities District No. 2020-1 (Seaport Centre/Seaport Plaza), and Approving Related Documents and Actions" (the "Resolution of Formation"), "A Resolution of the City Council of the City of Redwood City Determining Necessity to Incur Bonded Indebtedness and Other Debt Payable from Special Taxes Levied in City of Redwood City Community Facilities District No. 2020-1 (Seaport Centre/Seaport Plaza), and Approving Related Documents and Actions" (the "Resolution of Necessity") and "A Resolution of the City Council of the City of Redwood City Calling a Special Election in the City of Redwood City Community Facilities District No. 2020-1 (Seaport Centre/Seaport Plaza)," which resolutions adopted a definition of the Facilities and Services to be financed by the CFD, established the CFD, authorized the levy of the Special Taxes within the CFD, determined the necessity to incur bonded indebtedness and other debt in the CFD and called an election within the CFD on the propositions of incurring the bonded indebtedness and other debt, levying the Special Taxes, and establishing an annual appropriations limit for the CFD, respectively; and

WHEREAS, on November 23, 2020 a special election was held within the CFD at which the eligible landowner-electors approved such propositions by the two-thirds vote required by the CFD Law.

NOW, THEREFORE, THE CITY COUNCIL OF THE CITY OF REDWOOD CITY DOES ORDAIN AS FOLLOWS:

Section 1. The recitals set forth above are true and correct, and are hereby incorporated herein by this reference as if fully set forth in their entirety.

Section 2. By the passage of this Ordinance, the City Council hereby authorizes and levies the Special Taxes within the CFD pursuant to the CFD Law, at the rate and in accordance with the formula (the "Rate and Method") set forth in the Resolution of Formation, which Resolution of Formation is by this reference incorporated herein. The Special Taxes are hereby levied commencing in fiscal year 2021-22 and continuing for the period provided in the Rate and Method, as contemplated by the Resolution of Formation and the Resolution of Necessity.

Section 3. The Administrative Services Director (or designee) of the City is hereby authorized and directed each fiscal year to determine the specific special tax rate and amount to be levied for the next ensuing fiscal year for each parcel of real property within the CFD, in the manner and as provided in the Resolution of Formation.

Section 4. Properties shall be exempt from any levy of the Special Taxes in the CFD as set forth in the Rate and Method. In no event shall the Special Taxes be levied on any parcel within the CFD in excess of the maximum amounts specified in the Resolution of Formation.

Section 5. All of the collections of the Special Taxes shall be used as provided for in the CFD Law and in the Resolution of Formation including, but not limited to, the payment of principal and interest on the bonded indebtedness and other debt of the CFD, the replenishment of the reserve fund for such bonded indebtedness and other debt of the CFD, the payment of the costs of the Facilities, the payment of the costs of the Services, the payment of the costs of the City in administering the CFD, and the costs of collecting and administering the Special Taxes.

Section 6. The Special Taxes shall be collected in the same manner as ordinary ad valorem taxes are collected and shall have the same lien priority, and be subject to the same penalties and the same procedure and sale in cases of delinquency as provided for ad valorem

taxes; provided, however, that the City Council may provide for other appropriate methods of collection by resolutions of the City Council. In addition, the provisions of Section 53356.1 of the Act shall apply to delinquent special tax payments. The Administrative Services Director (or designee) of the City is hereby authorized and directed to provide all necessary information to the auditor/tax collector of the County of San Mateo in order to effect proper billing and collection of the Special Taxes, so that the Special Taxes shall be included on the secured property tax roll of the County of San Mateo for fiscal year 2021-22 as set forth in the Rate and Method and for each fiscal year thereafter for the period of time provided in the Rate and Method.

Section 7. If for any reason any portion of this Ordinance is found to be invalid, or if the Special Taxes are found inapplicable to any particular parcel within the CFD, by a court of competent jurisdiction, the balance of this Ordinance and the application of the Special Taxes to the remaining parcels within the CFD shall not be affected.

Section 8. The City Clerk is directed to cause this Ordinance to be published in the manner required by law.

Section 9. This Ordinance shall take effect 30 days from the date of final passage.

* * *

ORDINANCE NO. 2491

At a Joint City Council/Successor Agency Board/Public Financing
Authority Meeting thereof held on the 21st day of December 2020 by the following
votes:

AYES, and in favor of the passage and adoption of the foregoing ordinance:

AYES: Aguirre, Espinoza-Garnica, Gee, Hale, Howard, Reddy and Smith

NOES: None

ABSENT: None

ABSTAINED: None

RECUSED: None



Diane Howard
Mayor of the City of Redwood City

Attest:



Pamela Aguilar, CMC
City Clerk of Redwood City

I hereby approve the foregoing Ordinance
this 21st day of December 2020.



Diane Howard
Mayor of the City of Redwood City