ADOPTING A RESOLUTION DECLARING COMPLETION OF CHANGE PROCEEDINGS FOR REDEVELOPMENT AGENCY OF THE CITY AND COUNTY OF SAN FRANCISCO COMMUNITY FACILITIES DISTRICT NO. 7 (HUNTERS POINT SHIPYARD PHASE ONE IMPROVEMENTS); HUNTERS POINT SHIPYARD PROJECT AREA

WHEREAS, The former Redevelopment Commission of the former Redevelopment Agency of the City and County of San Francisco has conducted proceedings under and pursuant to the Mello-Roos Community Facilities Act of 1982, as amended, Chapter 2.5 of Part 1 of Division 2 of Title 5 (commencing with Section 53311) of the California Government Code (the “Act”), to form Redevelopment Agency of the City and County of San Francisco Community Facilities District No. 7 (Hunters Point Shipyard Phase One Improvements) (the “CFD”), to authorize the levy of special taxes upon the land within the CFD, and to issue bonds secured by the special taxes, all as described in those proceedings; and,

WHEREAS, On April 1, 2014, the Commission of the Successor Agency to the Redevelopment Agency of the City and County of San Francisco (the “Successor Agency”), also known as the Commission on Community Investment and Infrastructure (hereinafter referred to as, the “Commission”), adopted a resolution entitled “Adopting a Resolution of Consideration to Amend and Restate the Amended and Restated Rate and Method of Apportionment of Special Tax for Redevelopment Agency of the City and County of San Francisco Community Facilities District No. 7 (Hunters Point Shipyard Phase One Improvements); Hunters Point Shipyard Project Area” (the “Resolution of Consideration”), pursuant to which the Commission (i) approved a proposed form of amendment and restatement of the Amended and Restated Rate and Method of Apportionment of Special Tax for the CFD (the “Initial Form of Second Amended and Restated RMA”) in the form attached as Exhibit A to the Resolution of Consideration and (ii) set a public hearing for May 6, 2014; and,

WHEREAS, The Resolution of Consideration is hereby incorporated herein by reference as if set forth herein in its entirety; and,

WHEREAS, Subsequent to the adoption of the Resolution of Consideration by the Commission, the owners of taxable land in the CFD requested by written petition that the Commission approve a revised proposed form of amendment and restatement of the Amended and Restated Rate and Method of Apportionment of Special Tax for the CFD (as so revised, the “Second Amended and Restated RMA”) to address the unintentional failure of the Initial Form of Second
Amended and Restated RMA to exclude private and publicly owned streets, walkways, alleys, rights of way, parks and open spaces from the special tax levied within the CFD, to allow changes in the location of Agency Affordable Housing Parcels and to make various conforming and clean-up changes; and,

WHEREAS, The Secretary of the Commission caused the publication of the notice of the public hearing on the question of approving the Second Amended and Restated RMA in accordance with the provisions of Section 53335 of the Act; and,

WHEREAS, The public hearing was held on this date, and the Second Amended and Restated RMA was not opposed by more than 50 percent of the owners of taxable property within the CFD or by 50 percent or more of the registered voters, or six registered voters, whichever is more, residing in the area of the CFD; and,

WHEREAS, Government Code Section 53338 authorizes the holding of a special election of the qualified electors in the CFD on the issue of the Second Amended and Restated RMA; and,

WHEREAS, Following the public hearing, the Commission, acting as the legislative body of the CFD, adopted a resolution entitled “Adopting a Resolution Calling Special Election To Amend and Restate the Amended and Restated Rate and Method of Apportionment of Special Tax for Redevelopment Agency of the City and County of San Francisco Community Facilities District No. 7 (Hunters Point Shipyard Phase One Improvements); Hunters Point Shipyard Project Area” approving the Second Amended and Restated RMA in the form attached thereto as Exhibit A, waiving the minor defect in these change proceedings resulting from the unintentional failure of the Initial Form of Second Amended and Restated RMA to exclude the real property described above from the special tax levied within the CFD, to allow changes in the location of Agency Affordable Housing Parcels and to make various conforming and clean-up changes, and calling for a special landowner election of the qualified electors within the CFD to be held on May 6, 2014; and,

WHEREAS, The special election was held this date, and the ballots were submitted to the Secretary of the Commission as the official conducting the election; and,

WHEREAS, The Commission subsequently adopted “Adopting a Resolution Declaring Results of Special Election to Change the Special Tax for Redevelopment Agency of the City and County of San Francisco Community Facilities District No. 7 (Hunters Point Shipyard Phase One Improvements); Hunters Point Shipyard Project Area” on May 6, 2014, in which it found that more than two-thirds of the votes cast at the election were in favor of the ballot measure; now therefore, be it

RESOLVED, The Commission finds that:

The Commission hereby approves the Second Amended and Restated RMA, attached hereto as Exhibit “A”; and, be it further
RESOLVED, From the effective date of this Resolution, the special taxes levied in the CFD to satisfy the Special Tax Requirement shall be levied in accordance with the Second Amended and Restated RMA; and, be it further

RESOLVED, The Secretary of the Commission is hereby directed to complete, execute and cause to be recorded in the office of the Recorder of the City and County of San Francisco of the County a Third Amended and Restated Notice of Special Tax Lien in the form required by the Act, such recording to occur no later than fifteen (15) days following adoption of this Resolution; and, be it further

RESOLVED, This Resolution is effective upon its adoption; and, be it further

RESOLVED, All actions taken by the officers and agents of the Successor Agency with respect to the proceedings described in this Resolution are approved, confirmed and ratified, and the Executive Director, the Deputy Director, Finance and Administration and a written designee of the Executive Director are each authorized to do any and all things and take any and all actions and execute any and all certificates, agreements and other documents, which they, or any of them, may deem necessary or advisable in order to consummate the various proceedings in accordance with this Resolution, and any certificate, agreement, and other document described in the documents herein approved.

I hereby certify that the foregoing resolution was adopted by the Commission at its meeting of May 6, 2014.

[Signature]
Commission Secretary
EXHIBIT A

SECOND AMENDED AND RESTATED
RATE AND METHOD OF APPORTIONMENT OF SPECIAL TAX

REDEVELOPMENT AGENCY OF THE CITY AND COUNTY OF SAN FRANCISCO
Community Facilities District No. 7
(Hunters Point Shipyard Phase One Improvements)
EXHIBIT A

REDEVELOPMENT AGENCY OF THE CITY AND COUNTY OF SAN FRANCISCO
COMMUNITY FACILITIES DISTRICT NO. 7
(HUNTERS POINT SHIYARD PHASE ONE IMPROVEMENTS)

SECOND AMENDED AND RESTATED
RATE AND METHOD OF APPORTIONMENT OF SPECIAL TAX

A Special Tax applicable to each Assessor’s Parcel in the Redevelopment Agency of the City and County of San Francisco Community Facilities District No. 7 (Hunters Point Shipyard Phase One Improvements) [herein “CFD No. 7”] shall be levied and collected according to the tax liability determined by the Administrator through the application of the appropriate amount or rate for Taxable Property, as described below. All of the property in CFD No. 7, unless exempted by law or by the provisions of Section G below, shall be taxed for the purposes, to the extent, and in the manner herein provided.

A. DEFINITIONS

The terms hereinafter set forth have the following meanings:

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

“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 carrying out its duties with respect to CFD No. 7 and the Bonds, including, but not limited to, levying and collecting the Special Tax, the fees and expenses of legal counsel, charges levied by the County Auditor’s Office, Tax Collector’s Office, and/or Treasurer’s Office, costs related to property owner inquiries regarding the Special Tax, 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 Bonds and the Special Tax, and all other costs and expenses of the Agency in any way related to the establishment or administration of CFD No. 7.

“Administrator” means the Deputy Executive Director, Finance and Administration, of the Agency or such other person or entity designated by the Executive Director of the Agency to administer the Special Tax according to this RMA.

“Affordable Housing Program” means the Affordable Housing Program which is attached to and made a part of the Disposition and Development Agreement.
“Agency” means the Redevelopment Agency of the City and County of San Francisco or any successor agency thereto.

“Agency Affordable Housing Unit” means a Residential Unit constructed on an Agency Housing Parcel. If the Agency acquires a Parcel within CFD No. 7 that is not designated as an Agency Housing Parcel in Attachment 3, the Residential Units constructed on such Parcel shall not be categorized as Agency Affordable Housing Units and shall be taxed as Market Rate Units pursuant to Section C below, unless a prepayment is made to release the Parcel from all or a portion of the Special Tax lien.

“Agency Housing Parcel” means a Parcel owned by the Agency and designated as an “Agency Housing Parcel” in Attachment 3 of this RMA, which may be updated from time to time as set forth in Section B below.

“Airspace Parcel” means a parcel with an assigned Assessor’s parcel number that constitutes vertical space of an underlying land parcel.

“Approved Development Plan” means the most current Final Map, condominium plan, or other such approved or recorded map or plan provided by Lennar or a Subsequent Owner that identifies the type of structure, acreage, square footage, number of Bedrooms, and/or the number of Residential Units that are approved to be developed on Parcels of Taxable Property.

“Assessor’s Parcel” or “Parcel” means a lot or parcel, including an Airspace 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 those public facilities authorized to be funded by CFD No. 7 as set forth in the formation documents of CFD No.7.

“Base Special Tax” means the Special Tax that is levied on property on a per-Residential Unit basis and, when combined with the Incremental Special Tax, makes up the Designated Special Tax for a Residential Unit, as identified in Section C.2.a below.

“Bedrooms” means the number of bedrooms within a Required BMR Unit as shown on an Approved Development Plan or building permit issued for new construction.

“Bonds” means bonds or other debt (as defined in the Act), whether in one or more series, issued, insured or assumed by CFD No. 7 related to the Authorized Facilities.

“Capitalized Interest” means funds in any capitalized interest account available to pay debt service on Bonds.
“CFD Update” means the date on which the Resolution Declaring Completion of Change Proceedings was adopted by the Commission as part of the 2014 change proceedings.

“City” means the City and County of San Francisco.

“Commission” means the Commission of the Agency, acting as the legislative body of CFD No. 7.

“County” means the City and County of San Francisco.

“Designated Special Tax” means the sum of the Base Special Tax and the Incremental Special Tax for a Parcel of Taxable Property, as determined pursuant to Section C.2.a below.

“Developed Property” means, in any Fiscal Year, all Assessor’s Parcels of Taxable Property in CFD No. 7 for which a building permit for new construction of a residential or non-residential structure was issued prior to June 1 of the proceeding Fiscal Year.

“Disposition and Development Agreement” means the Disposition and Development Agreement for the Hunters Point Shipyard, Phase 1 by and between the Agency and Lennar, as approved by the Commission on December 2, 2003, and as amended from time to time.

“Expected Maximum Special Tax” means the aggregate Special Tax that can be levied based on the Expected Land Uses at the time of the CFD Update or as further updated pursuant to Sections B, C and D below. The Expected Maximum Special Tax for each Sub-Block and for the CFD as a whole is shown in Attachment 2 of this RMA and may be revised pursuant to Sections B, C and D below. The Expected Maximum Special Tax may also be adjusted if a property owner prepays all or a portion of the Maximum Special Tax assigned to a Parcel.

“Expected Land Uses” means the total number of Residential Units, amount of Square Footage, and number of Bedrooms expected within each Sub-Block. The Expected Land Uses at the time of the CFD Update are identified in Attachment 2 of this RMA and may be revised pursuant to Sections C and D below.

“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 may be issued without further subdivision.

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

“Fixed Rate Bonds” means Bonds that pay a fixed rate of interest until the principal of such Bonds has been fully repaid.

“Incremental Special Tax” means the Special Tax levied on property on a Square Footage or per-Bedroom basis as identified in Section C.2.a below.
“Indenture” means the indenture, fiscal agent agreement, resolution, or other instrument pursuant to which CFD No. 7 Bonds are issued, as modified, amended, and/or supplemented from time to time, and any instrument replacing or supplementing the same.

“Lennar” means HPS Development Co., LP, HPS1 Block 50, LLC, HPS1 Block 51, LLC, HPS1 Block 53, LLC, and HPS1 Block 54, LLC, and their respective successors and assigns.

“Market Rate Unit” means a Residential Unit that is not an Agency Affordable Housing Unit or a Required BMR Unit.

“Maximum CFD Revenues” means the aggregate Maximum Special Tax that can be levied on all Parcels of Taxable Property within CFD No. 7 in any given Fiscal Year.

“Maximum Special Tax” means the greatest amount of Special Tax that can be levied on an Assessor’s Parcel in any Fiscal Year determined in accordance with Section C below.

“Non-Residential Property” means, in any Fiscal Year, all Parcels of Taxable Property for which building permits were issued, or based on an Approved Development Plan, are expected to be issued for construction of a structure that includes Square Footage designated for non-residential land uses.

“Proportionately” means, for Developed Property, that the ratio of the actual Special Tax levied in any Fiscal Year to the Maximum Special Tax authorized to be levied in that Fiscal Year is equal for all Assessor’s Parcels of Developed Property, and for Undeveloped Property that the ratio of the actual Special Tax to the Maximum Special Tax is equal for all Assessor’s Parcels of Undeveloped Property.

“Public Property” means any property within the boundaries of CFD No. 7 that is owned by the federal government, the Agency, the State of California, the County, or other public agency, including Agency Affordable Housing Units. Notwithstanding the foregoing, any property leased by a public agency to a private entity and subject to taxation under Section 53340.1 of the Act shall not be considered Public Property and shall be taxed and classified according to the use on the Parcel(s) unless such Parcel is an Agency Housing Parcel.

“Required BMR Units” means all Required BMR 80% Units and Required BMR 50% Units within CFD No. 7. Any units within CFD No. 7 that are not Required BMR Units or Agency Affordable Housing Units, as defined herein, shall be taxed as Market Rate Units pursuant to Section C below.

“Required BMR 80% Unit” means a Residential Unit within CFD No. 7 that is required pursuant to the Disposition and Development Agreement and is approved by the Agency as an affordable housing unit priced for sale or lease to households earning no more than 80% of the area median income (as defined in the Affordable Housing Program).

“Required BMR 50% Unit” means a Residential Unit within CFD No. 7 that is required pursuant to the Disposition and Development Agreement and is approved by the Agency as an affordable
housing unit priced for sale or lease to households earning no more than 50% of the area median income (as defined in the Affordable Housing Program).

“Required Coverage” means the amount by which the Maximum CFD Revenues must exceed the Bond debt service and required Administrative Expenses, as set forth in the Indenture.

“Residential Property” means, in any Fiscal Year, all Parcels of Taxable Property for which building permits were issued, or based on an Approved Development Plan, are expected to be issued for construction of a structure that includes one or more Residential Units.

“Residential Unit” means an individual residential dwelling unit within CFD No. 7.

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

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

“Special Tax Requirement” means the amount necessary in any Fiscal Year to: (i) pay principal and interest on Fixed-Rate Bonds which is due in the calendar year that begins in such Fiscal Year; (ii) pay debt service on all Variable Rate Bonds estimated for the calendar year that begins in such Fiscal Year, assuming a seven and one-half percent (7 1/2 %) interest rate for all Variable Rate Bonds, (iii) pay periodic costs on the Bonds, including but not limited to, credit enhancement, liquidity support and rebate payments on the Bonds, (iv) create and/or replenish reserve funds for the Bonds; (v) cure any delinquencies in the payment of principal or interest on Bonds which have occurred in the prior Fiscal Year or, based on existing delinquencies in the payment of Special Taxes, are expected to occur in the Fiscal Year in which the tax will be collected; (vi) pay Administrative Expenses; and (vii) pay directly for Authorized Facilities. The amounts referred to in clauses (i), (ii) and (iii) 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 by CFD No. 7 from the collection of penalties associated with delinquent Special Taxes; and (iii) any other revenues available to pay debt service on the Bonds as determined by the Administrator.

“Square Foot” or “Square Footage” means the square footage of a Residential Unit or non-residential structure reflected on a condominium plan, site plan, building permit for new construction, or other such document. If the Square Footage shown on a site plan or condominium plan is inconsistent with the Square Footage reflected on the building permit issued for construction of the Residential Unit or non-residential building, the greater of the two numbers shall be used to calculate the Maximum Special Tax pursuant to Section C below.

“Sub-Block” means a specific geographic area within CFD No. 7 for which an Expected Maximum Special Tax has been identified. Sub-Blocks expected within CFD No. 7 at the time of the CFD Update are identified in Attachment 1 of this RMA.
"Subsequent Owner" means any owner of Undeveloped Property within CFD No. 7 that is not Lennar.

"Subsequent Owner Property" means, in any Fiscal Year, all Parcels of Undeveloped Property within CFD No. 7 that are owned by a Subsequent Owner.

"Taxable Property" means all of the Assessor’s Parcels within the boundaries of CFD No. 7 which are not exempt from the Special Tax pursuant to law or Section G below.

"Taxable Public Property" means, in any Fiscal Year, all Parcels of Public Property within CFD No. 7 that, based on an Approved Development Plan, were expected to be Taxable Property and, based on this expectation, had Maximum Special Taxes assigned to them in prior Fiscal Years.

"Undeveloped Property" means, in any Fiscal Year, all Parcels of Taxable Property within CFD No. 7 that are not Developed Property or Taxable Public Property.

"Variable Rate Bonds" means any Bonds issued for CFD No. 7 that are not Fixed Rate Bonds.

B. DATA FOR CFD ADMINISTRATION

On or about July 1 of each Fiscal Year, the Administrator shall identify the current Assessor’s Parcel numbers for all Parcels of Taxable Property. The Administrator shall also determine: (i) whether each Parcel of Taxable Property is Developed Property or Undeveloped Property, (ii) within which Sub-Block each Assessor’s Parcel is located, (iii) for Developed Property, which Parcels are Residential Property and Non-Residential Property, (iv) for Residential Property, which units are Market Rate Units, Required BMR 80% Units, and Required BMR 50% Units, (v) for Market Rate Units, the Square Footage of each unit, (vi) for Required BMR Units, the number of Bedrooms within each unit, (vii) the Square Footage within each building of Non-Residential Property, and (viii) the Special Tax Requirement for the Fiscal Year.

The Administrator shall coordinate with the Agency, Lennar, and/or Subsequent Owners to identify the Required BMR 80% Units and Required BMR 50% Units within each Approved Development Plan. If there are transfers between Required BMR Units and Market Rate Units, the Administrator shall refer to Section D.2 to determine the Maximum Special Tax for each Parcel after such transfer. If the Agency notifies the Administrator of a change in the number or location of the Agency Housing Parcels, then at the request of the Agency and the owner of any private Parcel(s) that is affected by the change, the Administrator shall (i) amend and replace Attachment 3 to reflect the then-current location and designation of Agency Housing Parcels, and (ii) amend and replace Attachment 2 to reflect the then-current Expected Land Uses on, and the Expected Maximum Special Tax for, the Parcel(s) that are affected by the change. The Administrator shall then apply Section C.2 below to determine the impact of the change on the Maximum CFD Revenues.

If a building permit for new construction has been issued for development of a structure on an Assessor’s Parcel, and additional structures are anticipated to be built on the Parcel as shown on the Approved Development Plan, a portion of the acreage of the Assessor’s Parcel shall be taxed as
Undeveloped Property if building permits for all of the structures in the Approved Development Plan were not issued as of June 1 of the Fiscal Year prior to the Fiscal Year in which the Special Taxes are being levied. If the acreage assigned to each building anticipated on the Assessor’s Parcel is not clearly delineated on the Approved Development Plan, the acreage of the portion of the Assessor’s Parcel to be taxed as Developed Property shall be estimated by the Administrator. The remaining acreage within the Assessor’s Parcel shall be taxed as Undeveloped Property. Determination of the amount of Developed Property and Undeveloped Property on an Assessor’s Parcel shall be at the discretion of the Agency.

In any Fiscal Year, if it is determined that (i) a parcel map or condominium plan for a portion of property in CFD No. 7 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 Tax for the property affected by recordation of the map or plan by determining the Special Tax that applies separately to each newly-created parcel, then applying the sum of the individual Special Taxes to the Assessor’s Parcel that was subdivided by recordation of the parcel map or condominium plan.

In addition to the tasks set forth above, the Administrator shall, upon the sale of a Parcel(s) to any Subsequent Owner, or upon a change to any Approved Development Plan, update Attachment 2 to reflect the then-current Expected Land Uses on, and Expected Maximum Special Tax for, the Parcel(s) being sold. Prior to or concurrent with the sale of the Parcel(s), Lennar shall provide written confirmation to the Administrator as to the Expected Land Uses and Expected Maximum Special Tax that should apply to the Parcel(s). If a sale occurs and no such confirmation has been provided to the Administrator, the Expected Maximum Special Tax that had applied to the Parcel(s) prior to the sale shall continue to apply to the Parcel(s). To the extent the Expected Maximum Special Tax reflected in a written confirmation from Lennar is less than the Expected Maximum Special Tax that had previously applied to the Parcel(s) and this results in insufficient Maximum CFD Revenues to meet the Required Coverage, such confirmation shall also identify to which Assessor’s Parcel in CFD No. 7 the difference in the Expected Maximum Special Tax has been transferred unless a prepayment is made by Lennar or the Subsequent Owner in an amount that ensures that the Required Coverage is maintained. The Parcel(s) to which the difference in Expected Maximum Special Tax has been shifted must be owned by Lennar.

C. MAXIMUM SPECIAL TAX

1. Property Without an Approved Development Plan

The Maximum Special Tax for property in CFD No. 7 without an Approved Development Plan shall be the Expected Maximum Special Tax shown in Attachment 2 of this RMA. If, in any Fiscal Year, separate Assessor’s Parcels have not yet been created for property within each Sub-Block, the Administrator shall sum the Expected Maximum Special Tax for all Sub-Blocks within an Assessor’s Parcel to determine the Maximum Special Tax that shall apply to the Parcel in such Fiscal Year.
If an Assessor's Parcel contains a portion of one or more Sub-Blocks, the Maximum Special Tax shall be determined by allocating the Expected Maximum Special Tax for each Sub-Block proportionately among such Assessor's Parcels based on the estimated acreage of the portion of the Sub-Block that falls within each Parcel, as determined by the Administrator. The Maximum CFD Revenue after such allocation shall not be less than the Maximum CFD Revenue prior to this allocation.

2. Property Within an Approved Development Plan

The Maximum Special Tax for a Parcel within an Approved Development Plan shall be the greater of the Designated Special Tax or the Back-Up Special Tax determined pursuant to this Section C.2. When a development plan is approved, the Administrator shall calculate the Designated Special Tax pursuant to Section C.2.a below for each Parcel of Taxable Property based on the land uses reflected in the Approved Development Plan. If it is determined that only a portion of a Sub-Block is included within an Approved Development Plan, the Administrator shall refer to Attachments 1 and 2 to estimate the Expected Land Uses and Expected Maximum Special Taxes that should be assigned to the portion of the Sub-Block that does not yet have an Approved Development Plan. The Administrator shall confirm this determination with the Agency, Lennar, and/or a Subsequent Owner of the property.

The Administrator shall then calculate the amount that could be levied if the Designated Special Tax was applied to the land uses proposed on Taxable Property within the Approved Development Plan. This “Total Designated Special Tax” shall be compared to the Expected Maximum Special Tax for the property within the Approved Development Plan, and the Administrator shall apply one of the following:

- If the Total Designated Special Tax is equal to the Expected Maximum Special Tax, then the Maximum Special Tax for each Residential Unit or Non-Residential Property within the Approved Development Plan shall be the amount determined by applying the Designated Special Tax.

- If the Total Designated Special Tax is greater than the Expected Maximum Special Tax, then the Maximum Special Tax for each Residential Unit or Non-Residential Property within the Approved Development Plan shall be the amount determined by applying the Designated Special Tax. The Administrator shall revise Attachment 2 to reflect the increased Expected Maximum Special Tax for the Sub-Block(s) within the Approved Development Plan and the increased Maximum CFD Revenues.

- If the Total Designated Special Tax is less than the Expected Maximum Special Tax but the Maximum CFD Revenues are still sufficient to provide the Required Coverage, then the Maximum Special Tax for each Residential Unit or Non-Residential Property within the Approved Development Plan shall be the Designated Special Tax. The Administrator shall revise Attachment 2 to reflect the decreased Expected Maximum Special Tax for the Sub-Block(s) within the Approved Development Plan.
Block(s) within the Approved Development Plan and the decreased Maximum CFD Revenues.

- If the Total Designated Special Tax is less than the Expected Maximum Special Tax and such reduction causes the Maximum CFD Revenues to be insufficient to provide the Required Coverage, then the Maximum Special Tax for each Residential Unit or Non-Residential Property within the Approved Development Plan shall be the Back-Up Special Tax determined pursuant to Section C.2.b below. If applicable, the Administrator shall revise Attachment 2 to reflect the decreased Expected Maximum Special Tax for the Sub-Block(s) within the Approved Development Plan and the decreased Maximum CFD Revenues after the Back-Up Special Tax has been determined.

Until individual Assessor’s Parcels are created for each Residential Unit and Non-Residential Property within an Approved Development Plan, the Administrator shall sum the Special Tax that, pursuant to Section E below, would be levied on all land uses on a Parcel and levy this aggregate Special Tax amount on the Parcel.

a. Designated Special Tax

The Designated Special Tax for each Residential Unit built or expected to be built on Taxable Property shall be the sum of the Base Special Tax and the Incremental Special Tax as identified in Table 1 below. The Designated Special Tax for each Parcel of Non-Residential Property built or expected to be built on Taxable Property shall be determined by multiplying the Square Footage of the non-residential structure(s) by the Incremental Special Tax shown for Non-Residential Property in Table 1 below.

<table>
<thead>
<tr>
<th>Land Use</th>
<th>Base Special Tax Fiscal Year 2013-14*</th>
<th>Incremental Special Tax Fiscal Year 2013-14*</th>
</tr>
</thead>
<tbody>
<tr>
<td>Market Rate Units</td>
<td>$1,474 per unit</td>
<td>$2.35 per Square Foot</td>
</tr>
<tr>
<td>Required BMR 80% Units</td>
<td>$628 per unit</td>
<td>$190 per Bedroom</td>
</tr>
<tr>
<td>Required BMR 50% Units</td>
<td>$352 per unit</td>
<td>$90 per Bedroom</td>
</tr>
<tr>
<td>Non-Residential Property</td>
<td>N/A</td>
<td>$1.41 per Square Foot</td>
</tr>
</tbody>
</table>

* Beginning July 1, 2014 and each July 1 thereafter, the amounts shown in Table 1 above shall be increased by two percent (2%) of the amount in effect in the prior Fiscal Year.
b. **Back-Up Special Tax**

As set forth above, if the Administrator determines that the Total Designated Special Tax calculated for an Approved Development Plan is less than the Expected Maximum Special Tax and such reduction causes the Maximum CFD Revenues to be insufficient to provide the Required Coverage, then the Administrator shall apply one of the following:

(i) The landowner of the property within the Approved Development Plan may make a prepayment to the Agency in an amount sufficient to reduce the annual debt service on the Bonds so that the Required Coverage can be maintained with the reduced Maximum CFD Revenues that will result from the Approved Development Plan. If such prepayment occurs, the Maximum Special Tax for land uses in the Approved Development Plan shall be the Designated Special Tax determined pursuant to Section C.2.a above.

(ii) If the owner of property within the Approved Development Plan does not make a prepayment to offset the reduction in Maximum CFD Revenues, the Maximum Special Tax for land uses in the Approved Development Plan shall be determined as follows:

**Step 1.** Calculate the total Maximum Special Tax revenues that must be generated from property within the Approved Development Plan in order to maintain the Required Coverage.

**Step 2.** Confirm the Designated Special Tax for each Residential Unit and Non-Residential Property and the Total Designated Special Tax that could be collected within the Approved Development Plan.

**Step 3.** Divide the Maximum Special Tax revenues from Step 1 by the Total Designated Special Tax from Step 2.

**Step 4.** Multiply the quotient determined in Step 3 by the Designated Special Tax for each Residential Unit and Non-Residential Property from Step 2, and the amount determined shall be the Maximum Special Tax for each Residential Unit and Non-Residential Property within the Approved Development Plan. Until individual Assessor’s Parcels are created for each Residential Unit and Non-Residential Property, the Administrator shall sum the Maximum Special Tax for all land uses on a Parcel and levy the aggregate Maximum Special Tax on the Parcel.
D. CHANGES TO THE MAXIMUM SPECIAL TAX

1. Annual Escalation of Special Tax

Beginning July 1, 2014 and each July 1 thereafter, the Expected Maximum Special Tax for each Sub-Block and the Maximum Special Tax assigned to each Parcel of Taxable Property within CFD No. 7 shall be increased by two percent (2%) of the amount in effect in the prior Fiscal Year.

2. Required BMR Unit and Market Rate Unit Transfers

If, in any Fiscal Year, the Administrator determines that a Residential Unit that had previously been designated as a Required BMR Unit no longer qualifies as such, the Maximum Special Tax on the Residential Unit shall be increased to the Maximum Special Tax that would be levied on a Market Rate Unit of the same Square Footage. If a Market Rate Unit becomes a Required BMR Unit after it has been taxed in prior Fiscal Years as a Market Rate Unit, the Maximum Special Tax on such Residential Unit shall not be decreased unless a Required BMR Unit is simultaneously redesignated as a Market Rate Unit.

As set forth in Section B, if the number or location of Agency Housing Parcels changes, then the Administrator shall apply Section C.2 to determine the impact of the change on the Maximum CFD Revenues. If, based on the proposed changes, the Maximum CFD Revenues would be reduced and would be insufficient to provide Required Coverage, the Administrator shall apply Section C.2.b to ensure that the Required Coverage is maintained.

E. METHOD OF LEVY OF THE SPECIAL TAX

Each Fiscal Year, the Special Tax shall be levied according to the steps outlined below:

Step 1: The Special Tax shall be levied Proportionately on each Parcel of Developed Property within CFD No. 7 up to 100% of the Maximum Special Tax for each Parcel for such Fiscal Year until the amount levied on Developed Property is equal to the Special Tax Requirement prior to applying Capitalized Interest that is available under the applicable Indenture;

Step 2: If additional revenue is needed after Step 1 in order to meet the Special Tax Requirement after Capitalized Interest has been applied to reduce the Special Tax Requirement, the Special Tax shall be levied Proportionately on each Assessor’s Parcel of Subsequent Owner Property within CFD No. 7, up to 100% of the Maximum Special Tax for each Parcel for such Fiscal Year;

Step 3: If additional revenue is needed after Step 2 in order to meet the Special Tax Requirement, the Special Tax shall be levied Proportionately on each Parcel of Undeveloped Property that is not Subsequent Owner Property, up to 100% of the Maximum Special Tax for each Parcel for such Fiscal Year;
Step 4: If additional revenue is needed after Step 3 in order to meet the Special Tax Requirement, the Special Tax shall be levied proportionately on each Assessor’s Parcel of Taxable Public Property, up to 100% of the Maximum Special Tax assigned to each Parcel.

F. COLLECTION OF SPECIAL TAX

The Special Taxes for CFD No. 7 shall be collected in the same manner and at the same time as ordinary ad valorem property taxes, provided, however, that prepayments are permitted as set forth in Section H below and provided further that the Agency may directly bill the Special Tax, 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.

The Special Tax shall be levied and collected until principal and interest on Bonds have been repaid, the Agency's costs of constructing or acquiring Authorized Facilities from Special Tax proceeds have been paid, and all Administrative Expenses have been reimbursed. However, in no event shall a Special Tax be levied after Fiscal Year 2055-56. Pursuant to Section 53321 (d) of the Act, the Special Tax levied against a Parcel used for private residential purposes shall under no circumstances increase more than ten percent (10%) as a consequence of delinquency or default by the owner of any other Parcel or Parcels and shall, in no event, exceed the Maximum Special Tax in effect for the Fiscal Year in which the Special Tax is being levied.

G. EXEMPTIONS

Notwithstanding any other provision of this RMA, no Special Tax shall be levied on: (i) Public Property, except Taxable Public Property, (ii) Parcels that have prepaid the Special Tax obligation and had a Release of Special Tax Lien recorded against the property, (iii) Agency Affordable Housing Units, (iv) Parcels that are intended to be, or are, Public Property used as streets, walkways, alleys, rights of way, parks, or open space, and (v) Parcels that are private streets, walkways, alleys, rights of way, common area, open space, or owned by, or dedicated to, a property owner’s association.

H. PREPAYMENT OF SPECIAL TAX

The following definitions apply to this Section H:

“Construction Fund” means the account (regardless of its name) identified in the Indenture to hold funds which are currently available for expenditure to acquire or construct public facilities eligible under the Act.

“Outstanding Bonds” means all Previously Issued Bonds which remain outstanding, with the following exception: if a Special Tax has been levied against, or already paid by, an Assessor’s Parcel making a prepayment, and a portion of such Special Tax will be used to
pay a portion of the next principal payment on the Bonds that remain outstanding (as determined by the Administrator), that next principal payment shall be subtracted from the total Bond principal that remains outstanding, and the difference shall be used as the amount of Outstanding Bonds for purposes of this prepayment formula.

"Previously Issued Bonds" means all Bonds that have been issued on behalf of CFD No.7 prior to the date of prepayment.

"Public Facilities Requirements" means either $51,000,000 in 2014 dollars, which shall increase on January 1, 2015, and on each January 1 thereafter by 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 such other number as shall be determined by the Agency to be an appropriate estimate of the net construction proceeds that will be generated from all Bonds that have been and are expected to be issued on behalf of CFD No. 7. The Public Facilities Requirements shown above may be increased if there is a substantial increase in the Maximum CFD Revenues due to a change in density on property within CFD No. 7. The adjusted Public Facilities Requirement shall be calculated by (i) dividing the increased Maximum CFD Revenues that can be collected after the change in density is approved by the Maximum CFD Revenues that were in place prior to the density change, and (ii) multiplying the quotient by the Public Facilities Requirement that was in place prior to approval of the change in density.

"Remaining Facilities Costs" means the Public Facilities Requirements (as defined above), minus public facility costs funded by Outstanding Bonds (as defined above), developer equity, and/or any other source of funding.

1. Full Prepayment

The Special Tax obligation applicable to an Assessor's Parcel in CFD No. 7 may be prepaid and the obligation of the Assessor’s Parcel to pay the Special Tax permanently satisfied as described herein, provided that a prepayment may be made only if there are no delinquent Special Taxes with respect to such Assessor’s Parcel at the time of prepayment. An owner of an Assessor’s Parcel intending to prepay the Special Tax obligation shall provide the Agency with written notice of intent to prepay. Within 30 days of receipt of such written notice, the Agency or its designee shall notify such owner of the prepayment amount for such Assessor’s Parcel. Prepayment must be made not less than 75 days prior to any redemption date for Bonds to be redeemed with the proceeds of such prepaid Special Taxes. Attachment 4 herein provides a sample prepayment calculation for a Parcel. The Prepayment Amount shall be calculated as follows: (capitalized terms as defined below):
Bond Redemption Amount
plus Remaining Facilities Amount
plus Redemption Premium
plus Defeasance Requirement
plus Administrative Fees and Expenses
less Reserve Fund Credit
equals Prepayment Amount

As of the proposed date of prepayment, the Prepayment Amount shall be determined by application of the following steps:

**Step 1.** Compute the total Maximum Special Tax that could be collected from the Assessor's Parcel prepaying the Special Tax in the Fiscal Year in which prepayment would be received by the Agency. If this Section H is being applied to calculate a prepayment pursuant to Section C.2.b above, use, for purposes of this Step 1, the amount by which the Maximum CFD Revenues have been reduced below the amount needed to maintain the Required Coverage due to the change in land use that necessitated the prepayment.

**Step 2.** Divide the amount from Step 1 by the Maximum CFD Revenues for that same Fiscal Year.

**Step 3.** Multiply the quotient computed pursuant to Step 2 by the Outstanding Bonds to compute the amount of Outstanding Bonds to be retired and prepaid (the "Bond Redemption Amount").

**Step 4.** Compute the current Remaining Facilities Costs (if any).

**Step 5.** Multiply the quotient computed pursuant to Step 2 by the amount determined pursuant to Step 4 to compute the amount of Remaining Facilities Costs to be prepaid (the "Remaining Facilities Amount").

**Step 6.** Multiply the Bond Redemption Amount computed pursuant to Step 3 by the applicable redemption premium, if any, on the Outstanding Bonds to be redeemed (the "Redemption Premium").

**Step 7.** Compute the amount needed to pay interest on the Bond Redemption Amount starting with the first Bond interest payment date after which the prepayment has been received until the earliest redemption date for the Outstanding Bonds.

**Step 8.** Compute the amount of interest the Agency reasonably expects to derive from reinvestment of the Bond Redemption Amount plus the Redemption Premium from the first Bond interest payment date after which the
prepayment has been received until the redemption date for the Outstanding Bonds.

**Step 9.** Take the amount computed pursuant to Step 7 and subtract the amount computed pursuant to Step 8 (the "Defeasance Requirement").

**Step 10.** Determine the costs of computing the prepayment amount, the costs of redeeming Bonds, and the costs of recording any notices to evidence the prepayment and the redemption (the "Administrative Fees and Expenses").

**Step 11.** If and to the extent so provided in the Indenture pursuant to which the Outstanding Bonds to be redeemed were issued, a reserve fund credit shall be calculated as a reduction in the applicable reserve fund for the Outstanding Bonds to be redeemed pursuant to the prepayment (the "Reserve Fund Credit").

**Step 12.** The Special Tax prepayment is equal to the sum of the amounts computed pursuant to Steps 3, 5, 6, 9, and 10, less the amount computed pursuant to Step 11 (the "Prepayment Amount").

**Step 13.** From the Prepayment Amount, the amounts computed pursuant to Steps 3, 6, and 9 shall be deposited into the appropriate fund as established under the Indenture and be used to retire Outstanding Bonds or make debt service payments. The amount computed pursuant to Step 5 shall be deposited into the Construction Fund. The amount computed pursuant to Step 10 shall be retained in the account or fund that is established to pay administrative expenses of CFD No. 7.

2. **Partial Prepayment**

A partial prepayment may be made in an amount equal to any percentage of full prepayment desired by the party making a partial prepayment, except that the full amount of administrative fees and expenses determined in Step 10 shall be included in the partial prepayment. The Maximum Special Tax that can be levied on a Parcel after a partial prepayment is made shall be determined as follows:

**Step 1.** Calculate the full prepayment (not including the amount collected for administrative fees and expenses) that would be due from the Parcel if the entire Special Tax obligation were being prepaid pursuant to Section H.1 above.

**Step 2.** Divide the partial prepayment amount for the Parcel (not including the amount collected for administrative fees and expenses) by the amount computed in Step 1 to determine a percentage.
Step 3. Subtract the percentage computed in Step 2 from 100% to determine the “Remaining Percentage.”

Step 4. Multiply the Remaining Percentage from Step 3 by the Maximum Special Tax for the Parcel to determine the new Maximum Special Tax that will be in effect for the Parcel after the partial prepayment is applied.

I. INTERPRETATION OF SPECIAL TAX FORMULA

Any taxpayer who feels that the amount or formula of the Special Tax is in error may file an application with the Administrator contesting the levy of the Special Tax. The Agency shall promptly review the application. If the findings of the Agency verify that the Special Tax should be modified or changed, a recommendation to that effect shall be made to the Commission, and as appropriate, the Special Tax levy shall be corrected and, if applicable in any case, a refund shall be granted. If the Agency denies the application, the taxpayer may appeal that determination within 14 days of the mailing of notification of denial, to the Commission under such procedures as the Commission shall establish. The determination of the Commission on the appeal shall be final for all purposes. The filing of an application or an appeal shall not relieve the taxpayer of the obligation to pay the Special Tax when due.
ATTACHMENT 1

REDEVELOPMENT AGENCY OF THE CITY AND COUNTY OF SAN FRANCISCO
COMMUNITY FACILITIES DISTRICT NO. 7
(HUNTERS POINT SHIPYARD PHASE ONE IMPROVEMENTS)

IDENTIFICATION OF SUB-BLOCKS
Identification of Sub-Blocks

Hilltop

Legend

- Phase One sub-Blocks
- Boundary of Community Facilities District

NOT TO SCALE

ATTACHMENT 1
Redevelopment Agency of the City and County of San Francisco
Community Facilities District No. 7
(Hunters Point Shipyard Phase One Improvements)
Identification of Sub-Blocks
Hilltop
Legend

- Phase One sub-Blocks
- Boundary of Community Facilities District

LA SALLE AVENUE

MC KINNON AVENUE

NAVY ROAD

OAKDALE STREET

CRISP AVE. (SO-CALLED)

FITCH ST.

BOUNDARY OF CFD

ATTACHMENT 1

Redevelopment Agency of the City and County of San Francisco

Community Facilities District No. 7
(Hunters Point Shipyard Phase One Improvements)

Identification of Sub-Blocks
Hillside

EXHIBIT PREPARED BY KCA ENGINEERS
Y:\\Attachment 1 Hillside (A-2) (7).vsd 5009 5/3/05 Rev 5/9/05, 5/27/08, 6/26/08, 6/30/08
ATTACHMENT 2

REDEVELOPMENT AGENCY OF THE CITY AND COUNTY OF SAN FRANCISCO
COMMUNITY FACILITIES DISTRICT NO. 7
(HUNTERS POINT SHIPYARD PHASE ONE IMPROVEMENTS)

EXPECTED LAND USES AND EXPECTED MAXIMUM SPECIAL TAX BY SUB-BLOCK
### Expected Land Uses and Expected Maximum Special Tax by Sub-Block

<table>
<thead>
<tr>
<th>Sub-Block</th>
<th>Expected Land Use</th>
<th>Expected Number of Residential Units</th>
<th>Expected Sq. Ft. or Bedrooms per Unit</th>
<th>Total Base Special Tax (FY 2013-14)</th>
<th>Total Incremental Special Tax (FY 2013-14)</th>
<th>Expected Maximum Special Tax (FY 2013-14)</th>
</tr>
</thead>
<tbody>
<tr>
<td>1JV</td>
<td>Market Rate Unit</td>
<td>21</td>
<td>700</td>
<td>$30,954</td>
<td>$34,545</td>
<td>$65,499</td>
</tr>
<tr>
<td></td>
<td>Market Rate Unit</td>
<td>38</td>
<td>825</td>
<td>$56,012</td>
<td>$73,673</td>
<td>$129,685</td>
</tr>
<tr>
<td></td>
<td>Market Rate Unit</td>
<td>27</td>
<td>1,000</td>
<td>$39,798</td>
<td>$63,450</td>
<td>$103,248</td>
</tr>
<tr>
<td></td>
<td>Market Rate Unit</td>
<td>15</td>
<td>1,150</td>
<td>$22,110</td>
<td>$40,538</td>
<td>$62,648</td>
</tr>
<tr>
<td></td>
<td>Market Rate Unit</td>
<td>18</td>
<td>625</td>
<td>$26,532</td>
<td>$26,438</td>
<td>$52,970</td>
</tr>
<tr>
<td></td>
<td>Market Rate Unit</td>
<td>38</td>
<td>750</td>
<td>$56,012</td>
<td>$66,975</td>
<td>$122,987</td>
</tr>
<tr>
<td></td>
<td>Market Rate Unit</td>
<td>24</td>
<td>875</td>
<td>$35,376</td>
<td>$49,350</td>
<td>$84,726</td>
</tr>
<tr>
<td></td>
<td>Market Rate Unit</td>
<td>18</td>
<td>1,025</td>
<td>$26,532</td>
<td>$43,358</td>
<td>$69,890</td>
</tr>
<tr>
<td></td>
<td>Required BMR 80% Unit</td>
<td>3</td>
<td>1</td>
<td>$1,884</td>
<td>$570</td>
<td>$2,454</td>
</tr>
<tr>
<td></td>
<td>Required BMR 80% Unit</td>
<td>5</td>
<td>1.5</td>
<td>$3,140</td>
<td>$1,425</td>
<td>$4,565</td>
</tr>
<tr>
<td></td>
<td>Required BMR 80% Unit</td>
<td>3</td>
<td>2</td>
<td>$1,884</td>
<td>$1,140</td>
<td>$3,024</td>
</tr>
<tr>
<td></td>
<td>Required BMR 80% Unit</td>
<td>2</td>
<td>2.5</td>
<td>$1,256</td>
<td>$950</td>
<td>$2,206</td>
</tr>
<tr>
<td></td>
<td>Required BMR 80% Unit</td>
<td>2</td>
<td>1</td>
<td>$1,256</td>
<td>$380</td>
<td>$1,636</td>
</tr>
<tr>
<td></td>
<td>Required BMR 80% Unit</td>
<td>5</td>
<td>1</td>
<td>$3,140</td>
<td>$950</td>
<td>$4,090</td>
</tr>
<tr>
<td></td>
<td>Required BMR 80% Unit</td>
<td>3</td>
<td>1</td>
<td>$1,884</td>
<td>$570</td>
<td>$2,454</td>
</tr>
<tr>
<td></td>
<td>Required BMR 80% Unit</td>
<td>2</td>
<td>2</td>
<td>$1,256</td>
<td>$760</td>
<td>$2,016</td>
</tr>
<tr>
<td></td>
<td>Non-Residential Property</td>
<td>N/A</td>
<td>9,000</td>
<td>N/A</td>
<td>$12,690</td>
<td>$12,690</td>
</tr>
<tr>
<td></td>
<td>Total</td>
<td></td>
<td></td>
<td>$726,786</td>
<td></td>
<td></td>
</tr>
<tr>
<td>48A JV</td>
<td>Market Rate Unit</td>
<td>9</td>
<td>1,183</td>
<td>$13,266</td>
<td>$25,020</td>
<td>$38,286</td>
</tr>
<tr>
<td></td>
<td>Market Rate Unit</td>
<td>4</td>
<td>1,400</td>
<td>$5,896</td>
<td>$13,160</td>
<td>$19,056</td>
</tr>
<tr>
<td></td>
<td>Required BMR 80% Unit</td>
<td>1</td>
<td>2</td>
<td>$628</td>
<td>$380</td>
<td>$1,008</td>
</tr>
<tr>
<td></td>
<td>Required BMR 80% Unit</td>
<td>1</td>
<td>3</td>
<td>$628</td>
<td>$570</td>
<td>$1,198</td>
</tr>
<tr>
<td></td>
<td>Total</td>
<td></td>
<td></td>
<td>$59,548</td>
<td></td>
<td></td>
</tr>
<tr>
<td>48B</td>
<td>Market Rate Unit</td>
<td>5</td>
<td>908</td>
<td>$7,370</td>
<td>$10,669</td>
<td>$18,039</td>
</tr>
<tr>
<td></td>
<td>Market Rate Unit</td>
<td>5</td>
<td>968</td>
<td>$7,370</td>
<td>$11,374</td>
<td>$18,744</td>
</tr>
<tr>
<td></td>
<td>Market Rate Unit</td>
<td>16</td>
<td>1,050</td>
<td>$23,584</td>
<td>$39,480</td>
<td>$63,064</td>
</tr>
<tr>
<td></td>
<td>Market Rate Unit</td>
<td>3</td>
<td>1,280</td>
<td>$4,422</td>
<td>$9,024</td>
<td>$13,446</td>
</tr>
<tr>
<td></td>
<td>Market Rate Unit</td>
<td>3</td>
<td>1,500</td>
<td>$4,422</td>
<td>$10,575</td>
<td>$14,997</td>
</tr>
<tr>
<td></td>
<td>Required BMR 80% Unit</td>
<td>1</td>
<td>1</td>
<td>$628</td>
<td>$190</td>
<td>$818</td>
</tr>
<tr>
<td></td>
<td>Required BMR 80% Unit</td>
<td>1</td>
<td>2</td>
<td>$628</td>
<td>$380</td>
<td>$1,008</td>
</tr>
<tr>
<td></td>
<td>Required BMR 80% Unit</td>
<td>2</td>
<td>2</td>
<td>$1,256</td>
<td>$760</td>
<td>$2,016</td>
</tr>
<tr>
<td></td>
<td>Total</td>
<td></td>
<td></td>
<td>$132,132</td>
<td></td>
<td></td>
</tr>
<tr>
<td>48C</td>
<td>Market Rate Unit</td>
<td>10</td>
<td>1,000</td>
<td>$14,740</td>
<td>$23,500</td>
<td>$38,240</td>
</tr>
<tr>
<td></td>
<td>Market Rate Unit</td>
<td>10</td>
<td>1,290</td>
<td>$14,740</td>
<td>$30,315</td>
<td>$45,055</td>
</tr>
<tr>
<td></td>
<td>Required BMR 80% Unit</td>
<td>1</td>
<td>2</td>
<td>$628</td>
<td>$380</td>
<td>$1,008</td>
</tr>
<tr>
<td></td>
<td>Required BMR 80% Unit</td>
<td>1</td>
<td>3</td>
<td>$628</td>
<td>$570</td>
<td>$1,198</td>
</tr>
<tr>
<td></td>
<td>Total</td>
<td></td>
<td></td>
<td>$85,501</td>
<td></td>
<td></td>
</tr>
<tr>
<td>48D</td>
<td>Market Rate Unit</td>
<td>3</td>
<td>1,000</td>
<td>$4,422</td>
<td>$7,050</td>
<td>$11,472</td>
</tr>
<tr>
<td></td>
<td>Market Rate Unit</td>
<td>4</td>
<td>1,290</td>
<td>$5,896</td>
<td>$12,126</td>
<td>$18,022</td>
</tr>
<tr>
<td></td>
<td>Market Rate Unit</td>
<td>2</td>
<td>828</td>
<td>$2,948</td>
<td>$3,892</td>
<td>$6,840</td>
</tr>
<tr>
<td></td>
<td>Market Rate Unit</td>
<td>4</td>
<td>1,000</td>
<td>$5,896</td>
<td>$9,400</td>
<td>$15,296</td>
</tr>
<tr>
<td></td>
<td>Required BMR 80% Unit</td>
<td>1</td>
<td>2</td>
<td>$628</td>
<td>$380</td>
<td>$1,008</td>
</tr>
<tr>
<td></td>
<td>Total</td>
<td></td>
<td></td>
<td>$52,638</td>
<td></td>
<td></td>
</tr>
<tr>
<td>Sub-Block</td>
<td>Expected Land Use</td>
<td>Expected Number of Residential Units</td>
<td>Expected Sq. Ft. or Bedrooms per Unit</td>
<td>Total Base Special Tax (FY 2013-14)</td>
<td>Total Incremental Special Tax (FY 2013-14)</td>
<td>Expected Maximum Special Tax (FY 2013-14)</td>
</tr>
<tr>
<td>-----------</td>
<td>-----------------</td>
<td>--------------------------------------</td>
<td>--------------------------------------</td>
<td>--------------------------------------</td>
<td>------------------------------------------</td>
<td>------------------------------------------</td>
</tr>
<tr>
<td>48E</td>
<td>Market Rate Unit</td>
<td>11</td>
<td>1,183</td>
<td>$16,214</td>
<td>$30,581</td>
<td>$46,795</td>
</tr>
<tr>
<td></td>
<td>Market Rate Unit</td>
<td>5</td>
<td>1,400</td>
<td>$7,370</td>
<td>$16,450</td>
<td>$23,820</td>
</tr>
<tr>
<td></td>
<td>Required BMR 80% Unit</td>
<td>1</td>
<td>2</td>
<td>$628</td>
<td>$380</td>
<td>$1,008</td>
</tr>
<tr>
<td></td>
<td>Required BMR 80% Unit</td>
<td>1</td>
<td>3</td>
<td>$628</td>
<td>$570</td>
<td>$1,198</td>
</tr>
<tr>
<td></td>
<td><strong>Total</strong></td>
<td></td>
<td></td>
<td></td>
<td><strong>$72,821</strong></td>
<td><strong>$119,352</strong></td>
</tr>
<tr>
<td>48F JV</td>
<td>Market Rate Unit</td>
<td>4</td>
<td>908</td>
<td>$5,896</td>
<td>$8,535</td>
<td>$14,431</td>
</tr>
<tr>
<td></td>
<td>Market Rate Unit</td>
<td>3</td>
<td>968</td>
<td>$4,422</td>
<td>$6,824</td>
<td>$11,246</td>
</tr>
<tr>
<td></td>
<td>Market Rate Unit</td>
<td>11</td>
<td>1,050</td>
<td>$16,214</td>
<td>$27,143</td>
<td>$43,357</td>
</tr>
<tr>
<td></td>
<td>Market Rate Unit</td>
<td>2</td>
<td>1,280</td>
<td>$2,948</td>
<td>$6,016</td>
<td>$8,964</td>
</tr>
<tr>
<td></td>
<td>Market Rate Unit</td>
<td>2</td>
<td>1,500</td>
<td>$2,948</td>
<td>$7,050</td>
<td>$9,998</td>
</tr>
<tr>
<td></td>
<td>Required BMR 80% Unit</td>
<td>1</td>
<td>2</td>
<td>$628</td>
<td>$380</td>
<td>$1,008</td>
</tr>
<tr>
<td></td>
<td>Required BMR 80% Unit</td>
<td>1</td>
<td>2</td>
<td>$628</td>
<td>$380</td>
<td>$1,008</td>
</tr>
<tr>
<td></td>
<td><strong>Total</strong></td>
<td></td>
<td></td>
<td></td>
<td><strong>$90,012</strong></td>
<td></td>
</tr>
<tr>
<td>48G</td>
<td>Market Rate Unit</td>
<td>24</td>
<td>1,183</td>
<td>$35,376</td>
<td>$66,721</td>
<td>$102,097</td>
</tr>
<tr>
<td></td>
<td>Market Rate Unit</td>
<td>13</td>
<td>1,400</td>
<td>$19,162</td>
<td>$42,770</td>
<td>$61,932</td>
</tr>
<tr>
<td></td>
<td>Market Rate Unit</td>
<td>1</td>
<td>828</td>
<td>$1,474</td>
<td>$1,946</td>
<td>$3,420</td>
</tr>
<tr>
<td></td>
<td>Market Rate Unit</td>
<td>2</td>
<td>1,000</td>
<td>$2,948</td>
<td>$4,700</td>
<td>$7,648</td>
</tr>
<tr>
<td></td>
<td>Required BMR 80% Unit</td>
<td>4</td>
<td>2</td>
<td>$2,512</td>
<td>$1,520</td>
<td>$4,032</td>
</tr>
<tr>
<td></td>
<td>Required BMR 80% Unit</td>
<td>1</td>
<td>2</td>
<td>$628</td>
<td>$570</td>
<td>$1,198</td>
</tr>
<tr>
<td></td>
<td><strong>Total</strong></td>
<td></td>
<td></td>
<td></td>
<td><strong>$180,327</strong></td>
<td></td>
</tr>
<tr>
<td>48H</td>
<td>Market Rate Unit</td>
<td>3</td>
<td>1,000</td>
<td>$4,422</td>
<td>$7,050</td>
<td>$11,472</td>
</tr>
<tr>
<td></td>
<td>Market Rate Unit</td>
<td>4</td>
<td>1,290</td>
<td>$5,896</td>
<td>$12,126</td>
<td>$18,022</td>
</tr>
<tr>
<td></td>
<td>Market Rate Unit</td>
<td>2</td>
<td>828</td>
<td>$2,948</td>
<td>$3,892</td>
<td>$6,840</td>
</tr>
<tr>
<td></td>
<td>Market Rate Unit</td>
<td>4</td>
<td>1,000</td>
<td>$5,896</td>
<td>$9,400</td>
<td>$15,296</td>
</tr>
<tr>
<td></td>
<td>Required BMR 80% Unit</td>
<td>1</td>
<td>2</td>
<td>$628</td>
<td>$380</td>
<td>$1,008</td>
</tr>
<tr>
<td></td>
<td>Required BMR 80% Unit</td>
<td>1</td>
<td>3</td>
<td>$628</td>
<td>$570</td>
<td>$1,198</td>
</tr>
<tr>
<td></td>
<td><strong>Total</strong></td>
<td></td>
<td></td>
<td></td>
<td><strong>$52,638</strong></td>
<td></td>
</tr>
<tr>
<td>48I</td>
<td>Market Rate Unit</td>
<td>11</td>
<td>1,183</td>
<td>$16,214</td>
<td>$30,581</td>
<td>$46,795</td>
</tr>
<tr>
<td></td>
<td>Market Rate Unit</td>
<td>5</td>
<td>1,400</td>
<td>$7,370</td>
<td>$16,450</td>
<td>$23,820</td>
</tr>
<tr>
<td></td>
<td>Required BMR 80% Unit</td>
<td>1</td>
<td>2</td>
<td>$628</td>
<td>$380</td>
<td>$1,008</td>
</tr>
<tr>
<td></td>
<td>Required BMR 80% Unit</td>
<td>1</td>
<td>3</td>
<td>$628</td>
<td>$570</td>
<td>$1,198</td>
</tr>
<tr>
<td></td>
<td><strong>Total</strong></td>
<td></td>
<td></td>
<td></td>
<td><strong>$72,821</strong></td>
<td></td>
</tr>
<tr>
<td>48J JV</td>
<td>Market Rate Unit</td>
<td>4</td>
<td>908</td>
<td>$5,896</td>
<td>$8,535</td>
<td>$14,431</td>
</tr>
<tr>
<td></td>
<td>Market Rate Unit</td>
<td>3</td>
<td>968</td>
<td>$4,422</td>
<td>$6,824</td>
<td>$11,246</td>
</tr>
<tr>
<td></td>
<td>Market Rate Unit</td>
<td>11</td>
<td>1,050</td>
<td>$16,214</td>
<td>$27,143</td>
<td>$43,357</td>
</tr>
<tr>
<td></td>
<td>Market Rate Unit</td>
<td>2</td>
<td>1,280</td>
<td>$2,948</td>
<td>$6,016</td>
<td>$8,964</td>
</tr>
<tr>
<td></td>
<td>Market Rate Unit</td>
<td>2</td>
<td>1,500</td>
<td>$2,948</td>
<td>$7,050</td>
<td>$9,998</td>
</tr>
<tr>
<td></td>
<td>Required BMR 80% Unit</td>
<td>1</td>
<td>2</td>
<td>$628</td>
<td>$380</td>
<td>$1,008</td>
</tr>
<tr>
<td></td>
<td>Required BMR 80% Unit</td>
<td>1</td>
<td>2</td>
<td>$628</td>
<td>$380</td>
<td>$1,008</td>
</tr>
<tr>
<td></td>
<td><strong>Total</strong></td>
<td></td>
<td></td>
<td></td>
<td><strong>$90,012</strong></td>
<td></td>
</tr>
<tr>
<td>48K JV</td>
<td>Market Rate Unit</td>
<td>10</td>
<td>828</td>
<td>$14,740</td>
<td>$19,458</td>
<td>$34,198</td>
</tr>
<tr>
<td></td>
<td>Market Rate Unit</td>
<td>21</td>
<td>1,000</td>
<td>$30,954</td>
<td>$49,350</td>
<td>$80,304</td>
</tr>
<tr>
<td></td>
<td>Required BMR 80% Unit</td>
<td>2</td>
<td>1.5</td>
<td>$1,256</td>
<td>$570</td>
<td>$1,826</td>
</tr>
<tr>
<td></td>
<td>Required BMR 80% Unit</td>
<td>3</td>
<td>2</td>
<td>$1,884</td>
<td>$1,140</td>
<td>$3,024</td>
</tr>
<tr>
<td></td>
<td><strong>Total</strong></td>
<td></td>
<td></td>
<td></td>
<td><strong>$119,352</strong></td>
<td></td>
</tr>
<tr>
<td>Sub-Block</td>
<td>Expected Land Use</td>
<td>Expected Number of Residential Units</td>
<td>Expected Sq. Ft. or Bedrooms per Unit</td>
<td>Total Base Special Tax (FY 2013-14)</td>
<td>Total Incremental Special Tax (FY 2013-14)</td>
<td>Expected Maximum Special Tax (FY 2013-14)</td>
</tr>
<tr>
<td>-----------</td>
<td>------------------</td>
<td>------------------------------------</td>
<td>-------------------------------------</td>
<td>------------------------------------</td>
<td>-------------------------------------------</td>
<td>------------------------------------------</td>
</tr>
<tr>
<td>48L</td>
<td>Market Rate Unit</td>
<td>14</td>
<td>1,183</td>
<td>$20,636</td>
<td>$38,921</td>
<td>$59,557</td>
</tr>
<tr>
<td></td>
<td>Market Rate Unit</td>
<td>7</td>
<td>1,400</td>
<td>$10,318</td>
<td>$23,030</td>
<td>$33,348</td>
</tr>
<tr>
<td></td>
<td>Required BMR 80% Unit</td>
<td>2</td>
<td>2</td>
<td>$1,256</td>
<td>$760</td>
<td>$2,016</td>
</tr>
<tr>
<td></td>
<td>Required BMR 80% Unit</td>
<td>1</td>
<td>3</td>
<td>$628</td>
<td>$570</td>
<td>$1,198</td>
</tr>
<tr>
<td></td>
<td>Total</td>
<td></td>
<td></td>
<td></td>
<td></td>
<td>$96,119</td>
</tr>
<tr>
<td>48M</td>
<td>Market Rate Unit</td>
<td>18</td>
<td>1,183</td>
<td>$26,532</td>
<td>$50,041</td>
<td>$76,573</td>
</tr>
<tr>
<td></td>
<td>Market Rate Unit</td>
<td>9</td>
<td>1,400</td>
<td>$13,266</td>
<td>$29,610</td>
<td>$42,876</td>
</tr>
<tr>
<td></td>
<td>Required BMR 80% Unit</td>
<td>2</td>
<td>2</td>
<td>$1,256</td>
<td>$760</td>
<td>$2,016</td>
</tr>
<tr>
<td></td>
<td>Required BMR 80% Unit</td>
<td>1</td>
<td>3</td>
<td>$628</td>
<td>$570</td>
<td>$1,198</td>
</tr>
<tr>
<td></td>
<td>Total</td>
<td></td>
<td></td>
<td></td>
<td></td>
<td>$122,663</td>
</tr>
<tr>
<td>48N</td>
<td>Market Rate Unit</td>
<td>20</td>
<td>1,183</td>
<td>$29,480</td>
<td>$55,601</td>
<td>$85,081</td>
</tr>
<tr>
<td></td>
<td>Market Rate Unit</td>
<td>10</td>
<td>1,400</td>
<td>$14,740</td>
<td>$32,900</td>
<td>$47,640</td>
</tr>
<tr>
<td></td>
<td>Required BMR 80% Unit</td>
<td>2</td>
<td>2</td>
<td>$1,256</td>
<td>$760</td>
<td>$2,016</td>
</tr>
<tr>
<td></td>
<td>Required BMR 80% Unit</td>
<td>1</td>
<td>3</td>
<td>$628</td>
<td>$570</td>
<td>$1,198</td>
</tr>
<tr>
<td></td>
<td>Total</td>
<td></td>
<td></td>
<td></td>
<td></td>
<td>$135,935</td>
</tr>
<tr>
<td>48O JV</td>
<td>Market Rate Unit</td>
<td>13</td>
<td>1,183</td>
<td>$19,162</td>
<td>$36,141</td>
<td>$55,303</td>
</tr>
<tr>
<td></td>
<td>Market Rate Unit</td>
<td>6</td>
<td>1,400</td>
<td>$8,844</td>
<td>$19,740</td>
<td>$28,584</td>
</tr>
<tr>
<td></td>
<td>Required BMR 80% Unit</td>
<td>1</td>
<td>2</td>
<td>$628</td>
<td>$380</td>
<td>$1,008</td>
</tr>
<tr>
<td></td>
<td>Required BMR 80% Unit</td>
<td>1</td>
<td>3</td>
<td>$628</td>
<td>$570</td>
<td>$1,198</td>
</tr>
<tr>
<td></td>
<td>Total</td>
<td></td>
<td></td>
<td></td>
<td></td>
<td>$86,093</td>
</tr>
<tr>
<td>50</td>
<td>Market Rate Unit</td>
<td>15</td>
<td>859</td>
<td>$22,110</td>
<td>$30,280</td>
<td>$52,390</td>
</tr>
<tr>
<td></td>
<td>Market Rate Unit</td>
<td>4</td>
<td>1,478</td>
<td>$5,896</td>
<td>$13,893</td>
<td>$19,789</td>
</tr>
<tr>
<td></td>
<td>Market Rate Unit</td>
<td>3</td>
<td>1,426</td>
<td>$4,422</td>
<td>$10,053</td>
<td>$14,475</td>
</tr>
<tr>
<td></td>
<td>Required BMR 80% Unit</td>
<td>3</td>
<td>2</td>
<td>$1,884</td>
<td>$1,140</td>
<td>$2,024</td>
</tr>
<tr>
<td></td>
<td>Total</td>
<td></td>
<td></td>
<td></td>
<td></td>
<td>$89,678</td>
</tr>
<tr>
<td>51</td>
<td>Market Rate Unit</td>
<td>1</td>
<td>457</td>
<td>$1,474</td>
<td>$1,074</td>
<td>$2,548</td>
</tr>
<tr>
<td></td>
<td>Market Rate Unit</td>
<td>13</td>
<td>665</td>
<td>$19,162</td>
<td>$20,316</td>
<td>$39,478</td>
</tr>
<tr>
<td></td>
<td>Market Rate Unit</td>
<td>13</td>
<td>741</td>
<td>$19,162</td>
<td>$22,638</td>
<td>$41,800</td>
</tr>
<tr>
<td></td>
<td>Market Rate Unit</td>
<td>29</td>
<td>975</td>
<td>$42,746</td>
<td>$66,446</td>
<td>$109,192</td>
</tr>
<tr>
<td></td>
<td>Market Rate Unit</td>
<td>1</td>
<td>1,581</td>
<td>$1,474</td>
<td>$2,721</td>
<td>$4,195</td>
</tr>
<tr>
<td></td>
<td>Required BMR 80% Unit</td>
<td>2</td>
<td>1</td>
<td>$1,256</td>
<td>$380</td>
<td>$1,636</td>
</tr>
<tr>
<td></td>
<td>Required BMR 80% Unit</td>
<td>1</td>
<td>1.5</td>
<td>$628</td>
<td>$285</td>
<td>$913</td>
</tr>
<tr>
<td></td>
<td>Required BMR 80% Unit</td>
<td>3</td>
<td>2</td>
<td>$1,884</td>
<td>$1,140</td>
<td>$3,024</td>
</tr>
<tr>
<td></td>
<td>Total</td>
<td></td>
<td></td>
<td></td>
<td></td>
<td>$202,786</td>
</tr>
<tr>
<td>52JV</td>
<td>Market Rate Unit</td>
<td>9</td>
<td>1,172</td>
<td>$13,266</td>
<td>$24,788</td>
<td>$38,054</td>
</tr>
<tr>
<td></td>
<td>Market Rate Unit</td>
<td>7</td>
<td>1,359</td>
<td>$10,318</td>
<td>$22,356</td>
<td>$32,674</td>
</tr>
<tr>
<td></td>
<td>Market Rate Unit</td>
<td>6</td>
<td>757</td>
<td>$8,844</td>
<td>$10,674</td>
<td>$19,518</td>
</tr>
<tr>
<td></td>
<td>Market Rate Unit</td>
<td>20</td>
<td>829</td>
<td>$29,480</td>
<td>$38,963</td>
<td>$68,443</td>
</tr>
<tr>
<td></td>
<td>Market Rate Unit</td>
<td>21</td>
<td>867</td>
<td>$30,954</td>
<td>$42,786</td>
<td>$73,740</td>
</tr>
<tr>
<td></td>
<td>Required BMR 80% Unit</td>
<td>1</td>
<td>2</td>
<td>$628</td>
<td>$380</td>
<td>$1,008</td>
</tr>
<tr>
<td></td>
<td>Required BMR 80% Unit</td>
<td>1</td>
<td>3</td>
<td>$628</td>
<td>$570</td>
<td>$1,198</td>
</tr>
<tr>
<td></td>
<td>Required BMR 80% Unit</td>
<td>1</td>
<td>1</td>
<td>$628</td>
<td>$190</td>
<td>$818</td>
</tr>
<tr>
<td></td>
<td>Required BMR 80% Unit</td>
<td>2</td>
<td>1</td>
<td>$1,256</td>
<td>$380</td>
<td>$1,636</td>
</tr>
<tr>
<td></td>
<td>Required BMR 80% Unit</td>
<td>2</td>
<td>2</td>
<td>$1,256</td>
<td>$760</td>
<td>$2,016</td>
</tr>
<tr>
<td></td>
<td>Total</td>
<td></td>
<td></td>
<td></td>
<td></td>
<td>$239,105</td>
</tr>
<tr>
<td>Sub-Block</td>
<td>Expected Land Use</td>
<td>Expected Number of Residential Units</td>
<td>Expected Sq. Ft. or Bedrooms per Unit</td>
<td>Total Base Special Tax (FY 2013-14)</td>
<td>Total Incremental Special Tax (FY 2013-14)</td>
<td>Expected Maximum Special Tax (FY 2013-14)</td>
</tr>
<tr>
<td>-----------</td>
<td>------------------</td>
<td>-------------------------------------</td>
<td>--------------------------------------</td>
<td>-------------------------------------</td>
<td>------------------------------------------</td>
<td>------------------------------------------</td>
</tr>
<tr>
<td>53A</td>
<td>Market Rate Unit</td>
<td>4</td>
<td>1,087</td>
<td>$5,896</td>
<td>$10,218</td>
<td>$16,114</td>
</tr>
<tr>
<td></td>
<td>Market Rate Unit</td>
<td>7</td>
<td>1,340</td>
<td>$10,318</td>
<td>$22,043</td>
<td>$32,361</td>
</tr>
<tr>
<td></td>
<td>Required BMR 80% Unit</td>
<td>1</td>
<td>3</td>
<td>$628</td>
<td>$570</td>
<td>$1,198</td>
</tr>
<tr>
<td></td>
<td><strong>Total</strong></td>
<td></td>
<td></td>
<td><strong>$33,902</strong></td>
<td><strong>$63,727</strong></td>
<td><strong>$96,729</strong></td>
</tr>
<tr>
<td>53B</td>
<td>Market Rate Unit</td>
<td>23</td>
<td>624</td>
<td>$1,884</td>
<td>$570</td>
<td>$2,454</td>
</tr>
<tr>
<td></td>
<td>Market Rate Unit</td>
<td>11</td>
<td>1,019</td>
<td>$628</td>
<td>$380</td>
<td>$1,008</td>
</tr>
<tr>
<td></td>
<td>Required BMR 80% Unit</td>
<td>1</td>
<td>2</td>
<td>$628</td>
<td>$380</td>
<td>$1,008</td>
</tr>
<tr>
<td></td>
<td><strong>Total</strong></td>
<td></td>
<td></td>
<td><strong>$33,902</strong></td>
<td><strong>$63,727</strong></td>
<td><strong>$96,729</strong></td>
</tr>
<tr>
<td>53JV</td>
<td>Market Rate Unit</td>
<td>4</td>
<td>1,120</td>
<td>$5,896</td>
<td>$10,528</td>
<td>$16,424</td>
</tr>
<tr>
<td></td>
<td>Market Rate Unit</td>
<td>7</td>
<td>1,347</td>
<td>$10,318</td>
<td>$22,158</td>
<td>$32,476</td>
</tr>
<tr>
<td></td>
<td>Required BMR 80% Unit</td>
<td>1</td>
<td>3</td>
<td>$628</td>
<td>$570</td>
<td>$1,198</td>
</tr>
<tr>
<td></td>
<td><strong>Total</strong></td>
<td></td>
<td></td>
<td><strong>$33,902</strong></td>
<td><strong>$63,727</strong></td>
<td><strong>$96,729</strong></td>
</tr>
<tr>
<td>54</td>
<td>Market Rate Unit</td>
<td>7</td>
<td>1,117</td>
<td>$10,318</td>
<td>$18,375</td>
<td>$28,693</td>
</tr>
<tr>
<td></td>
<td>Market Rate Unit</td>
<td>9</td>
<td>1,417</td>
<td>$13,266</td>
<td>$29,970</td>
<td>$43,236</td>
</tr>
<tr>
<td></td>
<td>Market Rate Unit</td>
<td>4</td>
<td>555</td>
<td>$5,896</td>
<td>$5,217</td>
<td><strong>$11,113</strong></td>
</tr>
<tr>
<td></td>
<td>Market Rate Unit</td>
<td>14</td>
<td>797</td>
<td>$20,636</td>
<td>$26,221</td>
<td><strong>$46,857</strong></td>
</tr>
<tr>
<td></td>
<td>Market Rate Unit</td>
<td>14</td>
<td>963</td>
<td>$20,636</td>
<td>$31,683</td>
<td><strong>$52,319</strong></td>
</tr>
<tr>
<td></td>
<td>Required BMR 80% Unit</td>
<td>1</td>
<td>2</td>
<td>$628</td>
<td>$380</td>
<td>$1,008</td>
</tr>
<tr>
<td></td>
<td>Required BMR 80% Unit</td>
<td>1</td>
<td>3</td>
<td>$628</td>
<td>$570</td>
<td>$1,198</td>
</tr>
<tr>
<td></td>
<td>Required BMR 80% Unit</td>
<td>2</td>
<td>1</td>
<td>$1,256</td>
<td>$380</td>
<td>$1,636</td>
</tr>
<tr>
<td></td>
<td>Required BMR 80% Unit</td>
<td>2</td>
<td>2</td>
<td>$1,256</td>
<td>$760</td>
<td><strong>$2,016</strong></td>
</tr>
<tr>
<td></td>
<td><strong>Total</strong></td>
<td></td>
<td></td>
<td><strong>$33,902</strong></td>
<td><strong>$63,727</strong></td>
<td><strong>$96,729</strong></td>
</tr>
<tr>
<td>54JV</td>
<td>Market Rate Unit</td>
<td>4</td>
<td>1,116</td>
<td>$5,896</td>
<td>$10,490</td>
<td>$16,386</td>
</tr>
<tr>
<td></td>
<td>Market Rate Unit</td>
<td>7</td>
<td>1,337</td>
<td>$10,318</td>
<td>$21,994</td>
<td>$32,312</td>
</tr>
<tr>
<td></td>
<td>Required BMR 80% Unit</td>
<td>1</td>
<td>3</td>
<td>$628</td>
<td>$570</td>
<td>$1,198</td>
</tr>
<tr>
<td></td>
<td><strong>Total</strong></td>
<td></td>
<td></td>
<td><strong>$33,902</strong></td>
<td><strong>$63,727</strong></td>
<td><strong>$96,729</strong></td>
</tr>
<tr>
<td>55</td>
<td>Market Rate Unit</td>
<td>47</td>
<td>1,686</td>
<td>$69,278</td>
<td>$186,219</td>
<td><strong>$255,497</strong></td>
</tr>
<tr>
<td></td>
<td>Market Rate Unit</td>
<td>12</td>
<td>1,829</td>
<td>$17,688</td>
<td>$51,578</td>
<td><strong>$69,266</strong></td>
</tr>
<tr>
<td></td>
<td>Required BMR 80% Unit</td>
<td>6</td>
<td>3</td>
<td>$3,768</td>
<td>$3,420</td>
<td><strong>$7,188</strong></td>
</tr>
<tr>
<td></td>
<td>Required BMR 80% Unit</td>
<td>1</td>
<td>3</td>
<td>$628</td>
<td>$570</td>
<td><strong>$1,198</strong></td>
</tr>
<tr>
<td></td>
<td><strong>Total</strong></td>
<td></td>
<td></td>
<td><strong>$33,902</strong></td>
<td><strong>$63,727</strong></td>
<td><strong>$96,729</strong></td>
</tr>
<tr>
<td>Sub-Block /1</td>
<td>Expected Land Use</td>
<td>Expected Number of Residential Units</td>
<td>Expected Sq. Ft. or Bedrooms per Unit</td>
<td>Total Base Special Tax (FY 2013-14)</td>
<td>Total Incremental Special Tax (FY 2013-14)</td>
<td>Expected Maximum Special Tax (FY 2013-14) /2</td>
</tr>
<tr>
<td>--------------</td>
<td>-------------------</td>
<td>-------------------------------------</td>
<td>--------------------------------------</td>
<td>-------------------------------------</td>
<td>------------------------------------------</td>
<td>------------------------------------------</td>
</tr>
<tr>
<td>56 &amp; 57</td>
<td>Market Rate Unit</td>
<td>7</td>
<td>625</td>
<td>$10,318</td>
<td>$10,281</td>
<td>$20,599</td>
</tr>
<tr>
<td></td>
<td>Market Rate Unit</td>
<td>7</td>
<td>680</td>
<td>$10,318</td>
<td>$11,186</td>
<td>$21,504</td>
</tr>
<tr>
<td></td>
<td>Market Rate Unit</td>
<td>2</td>
<td>740</td>
<td>$2,948</td>
<td>$3,478</td>
<td>$6,426</td>
</tr>
<tr>
<td></td>
<td>Market Rate Unit</td>
<td>4</td>
<td>745</td>
<td>$5,896</td>
<td>$7,003</td>
<td>$12,899</td>
</tr>
<tr>
<td></td>
<td>Market Rate Unit</td>
<td>5</td>
<td>915</td>
<td>$7,370</td>
<td>$10,751</td>
<td>$18,121</td>
</tr>
<tr>
<td></td>
<td>Market Rate Unit</td>
<td>11</td>
<td>1,081</td>
<td>$16,214</td>
<td>$27,944</td>
<td>$44,158</td>
</tr>
<tr>
<td></td>
<td>Market Rate Unit</td>
<td>21</td>
<td>1,100</td>
<td>$30,954</td>
<td>$54,285</td>
<td>$85,239</td>
</tr>
<tr>
<td></td>
<td>Market Rate Unit</td>
<td>14</td>
<td>1,250</td>
<td>$20,636</td>
<td>$41,125</td>
<td>$61,761</td>
</tr>
<tr>
<td></td>
<td>Market Rate Unit</td>
<td>13</td>
<td>1,350</td>
<td>$19,162</td>
<td>$41,243</td>
<td>$60,405</td>
</tr>
<tr>
<td></td>
<td>Market Rate Unit</td>
<td>4</td>
<td>1,500</td>
<td>$5,896</td>
<td>$14,100</td>
<td>$19,996</td>
</tr>
<tr>
<td></td>
<td>Required BMR 80% Unit</td>
<td>1</td>
<td>1</td>
<td>$628</td>
<td>$190</td>
<td>$818</td>
</tr>
<tr>
<td></td>
<td>Required BMR 80% Unit</td>
<td>1</td>
<td>1</td>
<td>$628</td>
<td>$190</td>
<td>$818</td>
</tr>
<tr>
<td></td>
<td>Required BMR 80% Unit</td>
<td>1</td>
<td>2</td>
<td>$628</td>
<td>$380</td>
<td>$1,008</td>
</tr>
<tr>
<td></td>
<td>Required BMR 80% Unit</td>
<td>1</td>
<td>2</td>
<td>$628</td>
<td>$380</td>
<td>$1,008</td>
</tr>
<tr>
<td></td>
<td>Required BMR 80% Unit</td>
<td>3</td>
<td>2</td>
<td>$1,884</td>
<td>$1,140</td>
<td>$3,024</td>
</tr>
<tr>
<td></td>
<td>Required BMR 80% Unit</td>
<td>2</td>
<td>2</td>
<td>$1,256</td>
<td>$760</td>
<td>$2,016</td>
</tr>
<tr>
<td></td>
<td>Required BMR 80% Unit</td>
<td>1</td>
<td>3</td>
<td>$628</td>
<td>$570</td>
<td>$1,198</td>
</tr>
<tr>
<td>Total</td>
<td></td>
<td></td>
<td></td>
<td></td>
<td>$360,998</td>
<td></td>
</tr>
</tbody>
</table>

Total Maximum CFD Revenue, Fiscal Year 2013-14 $3,976,084

/1 See Attachment 1 for the geographic area associated with each Sub-Block.

/2 Beginning July 1, 2014 and each July 1 thereafter, the Expected Maximum Special Taxes shown above shall be increased by an amount equal to 2.0% of the amount in effect for the prior Fiscal Year.
Legend
- Phase One sub-Blocks
- Agency Housing Parcels
- Boundary of Community Facilities District

ATTACHMENT 3
Redevelopment Agency of the City and County of San Francisco
Community Facilities District No. 7
(Hunters Point Shipyard Phase One Improvements)
Identification of Sub-Blocks
Hilltop