



CITY OF
MODESTO
COMMUNITY & ECONOMIC
DEVELOPMENT

Infrastructure Financing Programs
Community Facilities District No. 2016-1 (Kiernan Business Park East #2)
Maximum Special Tax
Effective July 1, 2022 to June 30, 2023

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

Fees below are per Acre and due at Permit Issuance.

Fee	Per
\$188,557.30	Net Taxable Acre

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

Fees below are per Acre and due Annually December and April.

Fee	Per
\$4,036.50	Net Taxable Acre

Division Endnotes

Endnote 1

The One-Time Facilities Special Tax shall be collected prior to a final building permit being issued for new construction of any structure on a parcel of Taxable Property within Community Facility District (CFD) No. 2016-1 and shall be immediately delinquent if not so paid. The tax is adjusted annually per San Francisco (SF) Engineering News Record (ENR) or 4% (whichever is greater). Beginning in January 2016 and each January thereafter, the Maximum One-Time Facilities Special Tax shall be adjusted annually by the greater of: (i) the percentage increase, if any, in the construction cost index for the San Francisco region for the prior twelve (12) month period as published in the Engineering News Record or other comparable source if the Engineering News Record is discontinued or otherwise not available; or (ii) four percent (4%). Each annual adjustment shall become effective on July 1 of the calendar year for which the annual adjustment was made.

Endnote 2

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