



El Dorado, County Recorder
 Janelle K. Horne Co Recorder Office
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**RECORDING REQUESTED BY AND
 AFTER RECORDATION RETURN TO:**
 Jim Mitrisin
 Clerk of the Board of Supervisors
 County of El Dorado
 330 Fair Lane
 Placerville, CA 95667

NOTICE OF SPECIAL TAX LIEN

**Community Facilities District No. 2019-1
 (Bass Lake Hills Services)
 County of El Dorado**

Pursuant to the requirements of Section 3114.5 of the California Streets and Highways Code of California and Section 53328.3 of the California Government Code, the undersigned Clerk of the legislative body of the County of El Dorado, State of California, hereby gives notice that a lien to secure payment of a special tax is hereby imposed by the Board of Supervisors of the County of El Dorado. The special tax secured by this lien is authorized to be levied for the purpose of paying principal and interest on bonds, the proceeds of which are being used to finance the acquisition and construction of all or a portion of the public services described in Exhibit A attached hereto and hereby made a part hereof.

The special tax is authorized to be levied within Community Facilities District No. 2019-1 (Bass Lake Hills Services) (the "CFD") which has now been officially formed and the lien of the special tax is a continuing lien which shall secure each annual levy of the special tax and which shall continue in force and effect until the special tax obligation is prepaid, permanently satisfied, and canceled in accordance with law or until the special tax ceases to be levied and a notice of cessation of special tax is recorded in accordance with Section 53330.5 of the Government Code.

The rate, method of apportionment, and manner of collection of the authorized special tax is as set forth in Exhibit B attached hereto and hereby made a part hereof. Conditions under which the obligation to pay the special tax may be prepaid and permanently satisfied and the lien of the special tax canceled are as set forth in said Exhibit B and hereby incorporated herein by this reference.

Notice is further given that upon the recording of this notice in the office of the County Recorder of the County of El Dorado the obligation to pay the special tax levy shall become a lien upon all nonexempt real property within the CFD in accordance with Section 3115.5 of the Streets and Highways Code of California.

The name(s) of the owner(s) and the assessor's tax parcel numbers of the real property included within the area of the CFD and not exempt from the special tax are as set forth in Exhibit C attached hereto and hereby made a part hereof.

Reference is made to the boundary map of the CFD recorded in the El Dorado County Recorder's Office on March 11, 2019 as Document Number 2019-0007896-00, which map is now the final boundary map of the CFD.

For further information concerning the current and estimated future tax liability of owners or purchasers of real property subject to this special tax lien, interested persons should contact the Auditor-Controller, County of El Dorado, 360 Fair Lane, Placerville, California 95667; Telephone: (530) 621-5487.

DATED: April 2, 2019

By: 
Jim Mitrisin
Clerk of the Board of Supervisors
County of El Dorado

EXHIBIT A
County of El Dorado, California
Community Facilities District No. 2019-1
(Bass Lake Hills Services)

LIST OF AUTHORIZED SERVICES

The authorized services to be funded from the levy and collection of annual services special taxes are the provision of public services, maintenance and operation related to any facilities authorized to be funded by the County's Community Facilities District No. 2018-1 (Bass Lake Hills) with a useful life of five or more years, including but not limited to performance by employees of functions and repair activities. Maintenance as used herein includes replacement and the creation and funding of a reserve fund to pay for a replacement of such facilities. The maintenance special taxes shall only fund authorized services to the extent that they are in addition to those provided to land within the CFD prior to the creation of the CFD.

Facilities authorized to be funded by the County's Community Facilities District No. 2018-1 (Bass Lake Hills) generally include but are not limited to the following:

Hawk View:

The improvements consist of asphalt pavement, subgrade, curb & gutter, asphalt concrete berms, traffic striping, signage and other supporting road infrastructure along Silver Dove Way (formerly known as Hawk Dove Rd) for approximately 1,300 linear feet to the west from Bass Lake Road. The improvements also include storm drainage facilities consisting of underground drainage pipe of various diameters, manholes, catch basins, intake and outfall facilities and fabric-lined ditches primarily beneath Silver Dove Way, and also extending beyond the limits of Silver Dove Way into the drainage to the west of the proposed Hawk View development.

Bell Ranch:

The improvements include Morrison Road. More specifically, the improvements include asphalt pavement, subgrade, sidewalk, curb & gutter, traffic striping, signage and other supporting road infrastructure along Morrison Road for approximately 4,600 linear feet from Hollow Oak Road in the north to Tierra de Dios Drive (County Club Drive). The improvements also include road-related storm drainage facilities consisting of underground drainage pipe of various diameters, manholes, catch basins, intake and outfall facilities and rock-lined ditches.

Bell Woods:

The improvements include the primary feeder roads of Hollow Oak Road, Whisky Drift Drive and Salt Wash Way extending from Bass Lake Road to the Bell Woods Development. More specifically, the improvements include asphalt pavement, subgrade, sidewalk, curb & gutter, asphalt concrete berms, traffic striping, signage and other supporting road infrastructure along Hollow Oak Road, Whisky Drift Drive and Salt Wash Way for approximately 7,020 linear feet to the east from Bass Lake Road to the limits of the Bell Woods development. The improvements also include road-related storm drainage facilities consisting of underground drainage pipe of various diameters, manholes, catch basins, intake and outfall facilities and rock-lined ditches.

In addition, costs eligible to be financed by the CFD shall include all costs associated with the ongoing administration of the CFD, determination of the amount of taxes and collection of taxes, and other costs related to the authorized services provided by the County as permitted by the Act, payment of taxes; and any other costs incurred to carry out the authorized purposes of the CFD.

EXHIBIT B

COMMUNITY FACILITIES DISTRICT NO. 2019-1
(BASS LAKE HILLS SERVICES)
EL DORADO COUNTY, CALIFORNIA

RATE AND METHOD OF APPORTIONMENT

A Special Tax as hereinafter defined shall be levied on all Assessor's Parcels in the El Dorado County (the "County") Community Facilities District No. 2019-1 (Bass Lake Hills Services) ("CFD No. 2019-1") and collected each Fiscal Year commencing in Fiscal Year 2019/20, in an amount determined by the County or its designee, through the application of the Rate and Method of Apportionment as described below. All of the real property in CFD No. 2019-1, unless exempted by law or by the provisions hereof, 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:

"Accessory Unit" means a secondary residential unit of limited size (e.g., granny cottage, second unit) that shares an Assessor's Parcel with a Unit of Single Family Detached Property.

"Acre or Acreage" means the land area of an Assessor's Parcel as shown on an Assessor's Parcel Map or in the Assessor's Data for each Assessor's Parcel. In the event the Assessor's Parcel Map or Assessor's Data shows no acreage, the Acreage for any Assessor's parcel shall be determined by the CFD Administrator based upon the applicable final map, parcel map, condominium plan, or other recorded County parcel map or calculated using available spatial data and GIS. The square footage of an Assessor's Parcel is equal to the Acreage of such parcel multiplied by 43,560.

"Act" means the Mello-Roos Community Facilities Act of 1982, as amended, being Chapter 2.5, Division 2 of Title 5 of the Government Code of the State.

"Administrative Expenses" means the following actual or reasonably estimated costs directly related to the administration of CFD No. 2019-1: the costs of computing the Special Taxes and preparing the annual Special Tax collection schedules (whether by the County or designee thereof or both); the costs of collecting the Special Taxes (whether by the County or otherwise); the costs associated with preparing Special Tax disclosure statements and responding to public inquiries regarding the Special Taxes; the costs of the County, CFD No. 2019-1 or any designee thereof related to an appeal of the Special Tax; and the County's annual administration fees and third party expenses. Administrative Expenses shall also include amounts estimated or advanced by the County or CFD No. 2019-1 for any other administrative purposes of CFD No. 2019-1, including attorney's fees and other costs related to commencing and pursuing to completion any foreclosure of delinquent Special Taxes.

"Annual Services Costs" means the amounts required to fund services authorized to be funded by the District.

"Assessor's Data" means Acreage or other Assessor's Parcel information contained in the records of the County Assessor.

"Assessor's Parcel" means a lot or parcel shown in an Assessor's Parcel Map with an assigned Assessor's Parcel number.

"Assessor's Parcel Map" means an official map of the County Assessor of the County designating parcels by Assessor's Parcel number.

"Base Year" means the Fiscal Year beginning on July 1, 2019 and ending on June 30, 2020.

"Boundary Map" means that map recorded with the County recorder's office on March 11, 2019 in Book 5 at Page 22 as Document Number 2019-0007896-00

"Building Permit" means a permit for new construction of a residential dwelling.

"CFD Administrator" means an official of the County, or designee thereof, responsible for determining the Special Tax Requirement, and providing for the levy and collection of the Special Taxes.

"CFD No. 2019-1" means the El Dorado County Community Facilities District No. 2019-1 (Bass Lake Hills Services).

"County" means the County of El Dorado.

"Development Area" means the assignment of Assessor's Parcels to a designated area as set forth in Table 1 and as shown on the Boundary Map of CFD No. 2019-1.

"Developed Property" means for each Fiscal Year, all Taxable Property for which a Building Permit was issued on or before April 30 of the prior Fiscal Year. For example, Taxable Property for which a Building Permit was issued on or before April 30 of the prior Fiscal Year (i.e., April 30, 2019), would be treated as Developed Property for Fiscal Year 2019/20.

"Estimated Sales Price" means a written document provided by the developer upon request by the CFD Administrator for an entire Development Area that has been classified as Final Map Property showing the estimated sales price for each typical model type for a Development Area. The Estimated Sales Price data will be reviewed and approved by County staff.

"Expected Units" means the total expected number of Units expected within each Development Area of CFD No. 2019-1, as shown in Table 1.

"Final Map Property" means for each Fiscal Year, all Taxable Property for which a Final Map has been recorded on or before April 30 of the prior Fiscal Year. For example, Taxable Property for which a Final Map has been recorded on or before April 30 of the prior Fiscal Year (i.e., April 30, 2019), would be treated as Final Map Property for Fiscal Year 2019/20.

"Final Map" means a recorded map designating individual single family residential parcels, multifamily parcels and/or commercial parcels which are not intended to be further subdivided.

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

"GIS" means a geographic information system.

"Maximum Special Tax" means the Maximum Special Tax determined in accordance with Section C below, that can be levied in any Fiscal Year on any Assessor's Parcel of Taxable Property.

"Maximum Special Tax Revenue" means the revenue anticipated to be collected based on a group of Taxable Parcels, such as Development Areas, as shown in Table 1.

"Proportionately" means, for Developed Property, Final Map Property, and Undeveloped Property, that the ratio of the actual Special Tax to the Maximum Special Tax is equal for each Assessor's Parcels of Developed Property, Final Map Property, and Undeveloped Property, respectively.

"Public Property" means property within the boundaries of CFD No. 2019-1 owned by, irrevocably offered or dedicated to, or for which an easement for purposes of public right-of-way has been granted to the federal government, the State, the County, or any local government or other public agency, provided that any property leased by a public agency to a private entity and subject to taxation under Section 53340.1 of the Act shall be taxed and classified according to its use.

"Single Family Detached Property" means, in any Fiscal Year, all Assessor's Parcels of Developed Property for which a building permit was issued for construction of a Unit that does not share a common wall with another Unit.

"Special Tax" means the special tax to be levied in each Fiscal Year on each Assessor's Parcel of Taxable Property within CFD No. 2019-1 to fund the Special Tax Requirement.

"Special Tax Requirement" means that amount required in any Fiscal Year for CFD No. 2019-1 to: (i) pay the Annual Services Costs; (ii) pay Administrative Expenses; (iii) pay any amounts required to establish or replenish any contingency or sinking fund; (iv) an amount equal to the amount of delinquencies in payments of Special Taxes levied in the previous Fiscal Year, less any credit from earnings on any reserve funds; less (v) a credit for funds available to reduce the annual Special Tax levy, as determined by the CFD Administrator.

"State" means the State of California.

"Tax Exempt Property" means an Assessor's Parcel not subject to the Special Tax, such as Public Property, or an Assessor's Parcel for which the Special Tax has been prepaid in full pursuant to Section I below. Certain privately owned Parcels also may be exempt from the levy of Annual Special Taxes, including common areas owned by homeowner's associations or property owner associations, wetlands, detention basins, water quality ponds, and open space, as determined by the Administrator.

"Taxable Property" means all of the Assessor's Parcels within the boundaries of CFD No. 2019-1 which are not exempt from the Special Tax pursuant to law or Section E below.

"Tax Escalation Factor" means a factor of 2 percent that will be applied annually after the Base Year to increase the Maximum Annual Special Tax rates shown in Tables 1 & 2.

"Trustee" means the trustee or fiscal agent under the Indenture.

"Undeveloped Property" means, for each Fiscal Year, all Taxable Property not classified as Developed Property, Final Map Property.

"Unit" means an individual single family detached or attached home, townhome, condominium, apartment, or other residential dwelling unit, including each separate living area within a half-plex, duplex, triplex, fourplex, or other residential structure. An Accessory Unit that shares an Assessor's Parcel with a Unit of Single Family Detached property shall not be considered a separate Unit for purposes of calculating the Special Tax.

"Zone" means the assignment of Assessor's Parcels to a designated area as set forth in Table 1 and as shown on the Boundary Map of CFD No. 2019-1.

B. ASSIGNMENT TO LAND USE CATEGORIES

Each Fiscal Year, all Assessor's Parcels within CFD No. 2019-1 shall be classified as follows:

1. Each Assessor's Parcel shall be determined to be Taxable Property or Tax Exempt Property.
2. Each Assessor's Parcel of Taxable Property shall be further classified as Developed Property, Final Map Property, or Undeveloped Property. Taxable Property shall be subject to Special Taxes in accordance with the rate and method of apportionment determined pursuant to Sections C and D below.

C. MAXIMUM SPECIAL TAX

1. Final Map Property

Subject to adjustment as provided in subsection C.1.c below, the Base Year Maximum Special Tax that may be levied in any Fiscal Year for each Assessor's Parcel classified as Final Map Property is shown in Table 1. The per Assessor's Parcel Maximum Special Tax shall be assigned to each Development Area as shown in Table 1 by using the following steps:

- a) Compare the total Units for each Development Area resulting from a Final Map to the Expected Units for such Development Area as shown in Table 1.
- b) If the total Units resulting from the Final Map for any Development Area is equal to or greater than the total Expected Units planned for such Development Area as shown in Table 1, assign a Maximum Special Tax per Unit, as shown in Table 1 to all Taxable Property, adjusted by the Tax Escalation Factor, for each Unit in the Development Area.
- c) If the total Units resulting from the Final Map for any Development Area is less than the total Expected Units planned for such Development Area as shown in Table 1, perform the following procedures:
 - i. Assign a Maximum Special Tax per Assessor's Parcel, as shown in Table 1, adjusted by the Tax Escalation Factor, to each Unit of Final Map Property in the Development Area.
 - ii. Calculate the difference between the Maximum Special Tax Revenue, adjusted by the Tax Escalation Factor, for the Development Area as

shown in Table 1 and the resulting total Maximum Special Tax Revenue in step i. above.

- iii. Assign the difference calculated in step ii. above to any remaining Taxable Parcels within the Development Area. If there are no remaining Taxable Parcels within the Development Area, Proportionately increase the Maximum Special Tax for each Unit of Final Map Property within the Development Area from the Maximum Special Tax shown in Table 1 until the Maximum Special Tax Revenue for the Development Area is equal to the total Maximum Special Tax Revenue planned for such Development Area as shown in Table 1.
- iv. There shall be no net loss of Maximum Special Tax Revenue as a result of the previous steps.
- d) Once the Maximum Special Tax is assigned to Final Map Property, the Maximum Special Tax shall be increased each Fiscal Year by the Tax Escalation Factor, but shall not otherwise be subject to adjustment based on the recordation of other Final Maps within the boundaries of CFD No. 2019-1.

2. Developed Property

The Base Year Maximum Special Tax, as increased by the Tax Escalation Factor, is assigned to Taxable Parcels at such time as the Taxable Parcels are classified as Final Map Property. When a Taxable Parcel is subsequently classified as a Developed Parcel, the Maximum Special Tax is equal to the Maximum Special Tax previously assigned to such Final Map Property in Section C.1, as increased by the Tax Escalation Factor.

The Maximum Special Tax for Developed Property shall increase, commencing on July 1, 2020 and on July 1 of each Fiscal Year thereafter, by an amount equal to the Tax Escalation Factor.

3. Undeveloped Property

The Base Year Maximum Special Tax for Undeveloped Property for all Development Areas and Zones is \$0.00.

4. Maximum Special Tax Rates

Table 1

Development Area	Expected Units	Base Year Maximum Special Tax (per Unit)	Maximum Special Tax Revenue
Hawk View	114	\$172.52	\$19,667
Bell Ranch	113	161.98	18,304
Bell Woods - Zone A	23	132.94	3,058
Bell Woods - Zone B	31	39.00	1,209

The Base Year Maximum Special Tax shall increase, commencing on July 1, 2020 and on July 1 of each Fiscal Year thereafter, by an amount equal to the Tax Escalation Factor.

D. METHOD OF APPORTIONMENT OF THE SPECIAL TAX

Commencing with Fiscal Year 2019/20 and for each following Fiscal Year, the County or its designee shall determine the Special Tax Requirement and shall levy the Special Tax until the total

Special Tax levy equals the Special Tax Requirement. The Special Tax shall be levied each Fiscal Year as follows:

First: The Special Tax shall be levied Proportionately on each Assessor's Parcel of Developed Property up to 100% of the applicable Maximum Special Tax for such Fiscal Year.

Second: If additional monies are needed to satisfy the Special Tax Requirement after the first step has been completed, the Special Tax shall be levied Proportionately on each Assessor's Parcel of Final Map Property up to 100% of the Maximum Special Tax for Final Map Property;

Under no circumstances will the Special Tax levied against any Assessor's Parcel of Developed Property be increased by more than 10% as a consequence of delinquency or default by the owner of any other Assessor's Parcel within CFD No. 2019-1.

E. CONVERSION OF TAX EXEMPT PROPERTY TO TAXABLE PROPERTY

If an Assessor's Parcel designated in CFD 2019-1 as Tax Exempt Property is not needed for public use and is converted to a private use, it shall become Taxable Property subject to the Special Tax. The Maximum Special Tax for each such Assessor's Parcel shall be assigned according to Table 1, with all applicable intervening Tax Escalation Factor increases added thereto. The CFD Administrator will assign the Maximum Special Tax by identifying the Development Area of the affected Assessor's Parcels.

F. TAXABLE PARCELS ACQUIRED BY A PUBLIC AGENCY

All Assessor's Parcels of Taxable Property that are acquired by a public agency after CFD 2019-1 is formed will remain subject to the applicable Maximum Special Tax unless the Special Tax obligation is satisfied pursuant to Section 53317.3 or Section 53317.5 of the Government Code.

G. APPEALS AND INTERPRETATIONS

Any property owner may file a written appeal of the Special Tax with the CFD Administrator claiming that the amount or application of the Special Tax is not correct. The appeal must be filed not later than one calendar year after having paid the Special Tax that is disputed; and the appellant must be current in all payments of Special Taxes. In addition, during the term of the appeal process, all Special Taxes levied must be paid on or before the payment date established when the levy was made.

The appeal must specify the reasons why the appellant claims the Special Tax is in error. The CFD Administrator shall review the appeal, meet with the appellant if the CFD Administrator deems necessary, and advise the appellant of its determination.

If the property owner disagrees with the CFD Administrator's decision relative to the appeal, the owner may then file a written appeal with the County whose subsequent decision shall be final and binding on all interested parties. If the decision of the CFD Administrator or subsequent decision by the County requires the Special Tax to be modified or changed in favor of the property

owner, no cash refund shall be made for prior years' Special Taxes, but an adjustment shall be made to credit future Special Tax levy (ies).

This procedure shall be exclusive and its exhaustion by any property owner shall be a condition precedent to filing any legal action by such owner.

H. MANNER OF COLLECTION

The Special Tax will be collected in the same manner and at the same time as ordinary *ad valorem* property taxes; provided, however, that CFD No. 2019-1 may directly bill the Special Tax, may collect Special Taxes at a different time or in a different manner if necessary to meet its financial obligations, and may covenant to foreclose and may actually foreclose on delinquent Assessor's Parcels as permitted by the Act.

I. PREPAYMENT OF SPECIAL TAX

The Special Tax may not be prepaid.

J. TERM OF SPECIAL TAX

The Special Tax shall continue to be levied and collected within CFD 2019-1, as needed to fund the Special Tax Requirement, in perpetuity.

Revised: 2/15/2019

EXHIBIT C

**Community Facilities District No. 2019-1
(Bass Lake Hills Services)
County of El Dorado, California**

**ASSESSOR'S PARCEL NUMBERS AND OWNERS OF LAND
WITHIN COMMUNITY FACILITIES DISTRICT**

<u>Assessor's Parcel No.</u>	<u>Name of Property Owner</u>
115-040-016-000	Lennar Homes of California, Inc., a California corporation
119-020-050-000	Lennar Winncrest, a Delaware limited liability company
119-020-052-000	Lennar Winncrest, a Delaware limited liability company