

CITY OF ALAMEDA

Continuing Disclosure Report For:

**Community Facilities District No. 13-1
(Alameda Landing Public Improvements)
2016 Special Tax Bonds
2021 Special Tax Subordinate Bonds**

Fiscal Year Ended: June 30, 2023

Prepared by:



Corporate Headquarters
32605 Temecula Parkway, Suite 100
Temecula, CA 92592
Toll free: 800.676.7516

CITY OF ALAMEDA

\$15,415,000
CITY OF ALAMEDA
COMMUNITY FACILITIES DISTRICT NO. 13-1
(ALAMEDA LANDING PUBLIC IMPROVEMENTS)
2016 SPECIAL TAX BONDS

DATED: MARCH 17, 2016

CUSIP⁽¹⁾ NOS.

| <u>MATURITY</u> | <u>CUSIP</u> | <u>MATURITY</u> | <u>CUSIP</u> |
|------------------------|---------------------|------------------------|---------------------|
| 2023 | 010780BT0 | 2031 | 010780CB8 |
| 2024 | 010780BU7 | 2032 | 010780CC6 |
| 2025 | 010780BV5 | 2033 | 010780CD4 |
| 2026 | 010780BW3 | 2034 | 010780CE2 |
| 2027 | 010780BX1 | 2035 | 010780CF9 |
| 2028 | 010780BY9 | 2036 | 010780CG7 |
| 2029 | 010780BZ6 | 2042 | 010780CH5 |
| 2030 | 010780CA0 | 2046 | 010780CJ1 |

\$21,920,000
CITY OF ALAMEDA
COMMUNITY FACILITIES DISTRICT NO. 13-1
(ALAMEDA LANDING PUBLIC IMPROVEMENTS)
2021 SPECIAL TAX SUBORDINATE BONDS

DATED: OCTOBER 20, 2021

CUSIP⁽¹⁾ NOS.

| <u>MATURITY</u> | <u>CUSIP</u> | <u>MATURITY</u> | <u>CUSIP</u> |
|------------------------|---------------------|------------------------|---------------------|
| 2027 | 010780CL6 | 2036 | 010780CP7 |
| 2028 | 010780CM4 | 2041 | 010780CQ5 |
| 2029 | 010780CN2 | 2051 | 010780CR3 |

(1) CUSIP® is a registered trademark of the American Bankers Association. CUSIP Global Services (CGS) is managed on behalf of the American Bankers Association by S&P Global Market Intelligence. CUSIP® numbers are provided for convenience of reference only. This data is not intended to create a database and does not serve in any way as a substitute for the CGS database. None of the Underwriters, the Agency, Bond Counsel, Disclosure Counsel, Dissemination Agent, or the Municipal Advisors are responsible for the selection or correctness of the CUSIP® numbers set forth above.

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NBS has relied upon information provided by sources which are believed to be reliable without independent verification, therefore we express no opinion as to the completeness, accuracy or suitability of such information.

1. INTRODUCTION

The purpose of this report is to provide information to the Electronic Municipal Market Access (“EMMA”) in order to comply with the provisions contained in the Continuing Disclosure Agreements (the “Disclosure Agreements”) executed and delivered by the City of Alameda (the “City”) in connection with the issuance of City of Alameda Community Facilities District No. 13-1 (Alameda Landing Public Improvements) 2016 Special Tax Bonds and the 2021 Special Tax Subordinate Bonds (together “the Bonds”). The Disclosure Agreements were executed and delivered by the City for the benefit of the holders and beneficial owners of the Bonds and in order to assist the participating underwriter in complying with S.E.C. Rule 15c2-12(b)(5).

2. CONTENT OF ANNUAL REPORT

2.1 Audited Financial Statements

The Audited Financial Statements prepared by the City for Fiscal Year ended June 30, 2023, will be submitted via EMMA under separate cover. The statements are incorporated herein by reference.

2.2 Principal Amount of Bonds Outstanding

The following table shows the principal amount of Bonds outstanding as of September 30, 2023:

| Description | Amount |
|------------------------------------|--------------|
| 2016 Special Tax Bonds | \$15,100,000 |
| 2021 Special Tax Subordinate Bonds | 21,735,000 |

2.3 Reserve Fund

The following table shows the Reserve Fund balance and the Reserve Requirement as of September 30, 2023:

| Description | Reserve Fund Balance | Reserve Requirement |
|---|----------------------|---------------------|
| 2016 Special Tax Bonds ⁽¹⁾ | \$1,464,567.71 | \$1,457,998.64 |
| 2021 Special Tax Subordinate Bonds ⁽²⁾ | 1,886,863.82 | 1,837,095.71 |

(1) The Reserve Requirement is defined as an amount equal to the least of (i) the then Maximum Annual Debt Service, (ii) 125% of the then average annual debt service, or (iii) 10% of the initial principal amount of the Bonds.

(2) The Reserve Requirement is defined as an amount equal to the least of (i) the then Maximum Annual Debt Service, (ii) 125% of the average annual debt service as of the closing date of the Bonds, or (iii) 10% of the initial principal amount of the Bonds.

2.4 Improvement Fund

The following table shows the balance in the Improvement Fund as of September 30, 2023:

| Description | Amount |
|------------------------------------|--------|
| 2016 Special Tax Bonds | \$0.00 |
| 2021 Special Tax Subordinate Bonds | 0.00 |

2.5 Development Status, Projected Special Tax Levy, and Estimated Value-to-Lien

The following table summarizes the estimated value-to-lien by development status for parcels levied special taxes in Fiscal Year 2023/24:

| Area/Development Status | Number of Parcels | Number of Expected Residential Units | Assessed Value ⁽²⁾ | FY 23/24 Maximum Special Tax Revenue ⁽³⁾ | FY 23/24 Special Tax Levy | Percent of Total FY 23/24 Special Tax Levy | Allocable Share of the 2016 Bonds | Allocable Share of 2021 Bonds - Based on FY24 Levy | Estimated Total Value-to-Lien Ratios Based on Expected Levy |
|---|-------------------|--------------------------------------|-------------------------------|---|---------------------------|--|-----------------------------------|--|---|
| <u>Developed Property ⁽¹⁾</u> | | | | | | | | | |
| Individually Owned Homes and Condominiums | 557 | 557 | \$534,160,008 | \$2,259,781 | \$2,117,657 | 95.59% | \$14,434,770 | \$20,777,463 | 15.17 |
| Commercial Space | 2 | 0 | 1,268,188 | 6,279 | 5,191 | 0.23% | 35,381 | 50,932 | 14.69 |
| Subtotal Developed Property | 559 | 557 | \$535,428,196 | \$2,266,060 | \$2,122,848 | 95.82% | \$14,470,151 | \$20,828,395 | 15.17 |
| <u>Final Mapped Property</u> | | | | | | | | | |
| Phase 1 Planned Commercial Space | 1 | 0 | \$630,702 | \$17,432 | \$17,432 | 0.79% | \$118,826 | \$171,035 | 2.18 |
| Phase 3 Property | 35 | 35 | 7,430,570 | 74,970 | 74,970 | 3.41% | 511,022 | 735,571 | 5.96 |
| Undeveloped Property | | | | | | | | | |
| Phase 3 Property | 0 | 0 | \$0 | \$0 | \$0 | 0.00% | \$0 | \$0 | 0.00 |
| Total | 595 | 592 | \$543,489,468 | \$2,358,462 | \$2,215,250 | 100.00% | \$15,100,000 | \$21,735,000 | 14.75 |

(1) Under the Rate and Method of Apportionment, "Developed Property" includes Taxable Property for which a building permit for new construction was issued prior to May 1 of the prior Fiscal Year. All residential properties for Phases 1 and 2 have been issued a building permit prior to May 1, 2023.

(2) For the Original Area: The Assessed Value per the Alameda County Assessor roll data for Fiscal Year 2023/24, as of January 1, 2023. Assessed Value does not reflect any changes made to valuation after July of each Fiscal Year as a result of assessment appeal, correction or any other changes.

(3) Maximum Special Tax (i.e., greater of the Assigned Special Tax or the Backup Special Tax for each parcel) is calculated using development status defined in the Rate and Method of Apportionment.

2.6 Estimated Maximum Taxing Capacity

The following table shows the estimated maximum taxing capacity:

| Fiscal Year | Maximum Special Taxes ⁽¹⁾ | Administrative Expenses ⁽²⁾ | Net Special Tax Revenues | 2016 Bond Debt Service ⁽³⁾ | 2021 Bond Debt Service ⁽³⁾ | Total Debt Service ⁽³⁾ | Estimated Debt Service Coverage |
|---------------------------|--------------------------------------|--|--------------------------|---------------------------------------|---------------------------------------|-----------------------------------|---------------------------------|
| 2023/24 ⁽⁴⁾⁽⁵⁾ | \$2,358,462 | \$28,717 | \$2,313,441 | \$861,250 | \$869,400 | \$1,730,650 | 1.34 |
| 2024/25 | 2,412,422 | 29,291 | 2,383,131 | 885,850 | 869,400 | 1,755,250 | 1.36 |
| 2025/26 | 2,484,795 | 29,877 | 2,454,918 | 907,600 | 869,400 | 1,777,000 | 1.38 |
| 2026/27 | 2,559,339 | 30,475 | 2,528,864 | 932,850 | 899,400 | 1,832,250 | 1.38 |
| 2027/28 | 2,636,119 | 31,084 | 2,605,035 | 956,350 | 903,200 | 1,859,550 | 1.40 |
| 2028/29 | 2,715,203 | 31,706 | 2,683,497 | 985,750 | 911,800 | 1,897,550 | 1.41 |
| 2029/30 | 2,796,659 | 32,340 | 2,764,319 | 1,008,550 | 940,000 | 1,948,550 | 1.42 |
| 2030/31 | 2,880,559 | 32,987 | 2,847,572 | 1,034,950 | 962,000 | 1,996,950 | 1.43 |
| 2031/32 | 2,966,975 | 33,647 | 2,933,329 | 1,065,950 | 1,003,000 | 2,068,950 | 1.42 |
| 2032/33 | 3,055,985 | 34,320 | 3,021,665 | 1,089,450 | 1,037,200 | 2,126,650 | 1.42 |
| 2033/34 | 3,147,664 | 35,006 | 3,112,658 | 1,120,700 | 1,069,800 | 2,190,500 | 1.42 |
| 2034/35 | 3,242,094 | 35,706 | 3,206,388 | 1,149,200 | 1,100,800 | 2,250,000 | 1.43 |
| 2035/36 | 3,339,357 | 36,420 | 3,302,937 | 1,178,725 | 1,130,200 | 2,308,925 | 1.43 |
| 2036/37 | 3,439,538 | 37,149 | 3,402,389 | 1,211,500 | 1,053,000 | 2,264,500 | 1.50 |
| 2037/38 | 3,542,724 | 37,892 | 3,504,832 | 1,242,000 | 1,103,400 | 2,345,400 | 1.49 |
| 2038/39 | 3,649,005 | 38,649 | 3,610,356 | 1,274,250 | 1,221,400 | 2,495,650 | 1.45 |
| 2039/40 | 3,758,476 | 39,422 | 3,719,053 | 1,308,000 | 1,264,200 | 2,572,200 | 1.45 |
| 2040/41 | 3,871,230 | 40,211 | 3,831,019 | 1,343,000 | 1,304,600 | 2,647,600 | 1.45 |
| 2041/42 | 3,987,367 | 41,015 | 3,946,352 | 1,379,000 | 1,317,600 | 2,696,600 | 1.46 |
| 2042/43 | 4,106,988 | 41,835 | 4,065,152 | 1,415,750 | 1,329,200 | 2,744,950 | 1.48 |
| 2043/44 | 4,230,197 | 42,672 | 4,187,525 | 1,453,000 | 1,444,400 | 2,897,400 | 1.45 |
| 2044/45 | 4,357,103 | 43,526 | 4,313,578 | 1,490,500 | 1,474,000 | 2,964,500 | 1.46 |
| 2045/46 | 4,487,816 | 44,396 | 4,443,420 | 1,533,000 | 1,531,200 | 3,064,200 | 1.45 |
| 2046/47 | 4,622,451 | 45,284 | 4,577,167 | - | 2,994,800 | 2,994,800 | 1.53 |
| 2047/48 | 4,761,124 | 46,190 | 4,714,935 | - | 3,208,400 | 3,208,400 | 1.47 |
| 2048/49 | 4,903,958 | 47,114 | 4,856,845 | - | 3,324,600 | 3,324,600 | 1.46 |
| 2049/50 | 5,051,077 | 48,056 | 5,003,021 | - | 3,426,800 | 3,426,800 | 1.46 |
| 2050/51 | 5,202,609 | 49,017 | 5,153,592 | - | 3,515,200 | 3,515,200 | 1.47 |

- (1) Based on the Maximum Special Taxes (i.e., greater of the Assigned Special Tax or the Backup Special Tax for each parcel) that can be levied on parcels in the Original Area and Annexation Areas for the respective Fiscal Year.
- (2) Based on the Minimum Administrative Expense Requirement, pursuant to the Senior Fiscal Agent Agreement; not pledged to the repayment of the 2021 Bonds.
- (3) Shown on a Bond Year basis.
- (4) Based on Development status, as of May 1, 2023.
- (5) Does not include Special Taxes on 18 Affordable Housing Units after they have been conveyed to the Housing Authority.

2.7 Special Tax Delinquencies

The following table is a summary of Special Tax delinquencies by fiscal year for all years with delinquencies:

| Fiscal Year | Total Parcels Levied | Total Amount Levied | Total Amount Delinquent ⁽¹⁾ | Delinquent Parcels | Percent of Special Taxes Delinquent |
|-------------|----------------------|---------------------|--|--------------------|-------------------------------------|
| 2022/23 | 642 | \$2,147,372.84 | \$13,047.22 | 4 | 0.61% |

(1) Total Amount Delinquent as of September 30, 2023.

2.8 Status of Foreclosure Actions

As of September 30, 2023, there were no parcels subject to judicial foreclosure proceedings within the District.

2.9 Top Delinquent Property Owners

There were no delinquent property owners responsible for more than 5% of the Fiscal Year 2023/24 Special Tax levy.

2.10 Land Ownership Summary

The following table is a summary of property owners responsible for more than 5% of the Fiscal Year 2023/24 Special Tax levy:

| Owner Name | 2023/24 Special Tax Levy | Percent of Special Tax Levy |
|------------------------|--------------------------|-----------------------------|
| PULTE HOME COMPANY LLC | \$534,337.82 | 24.12% |

2.11 Parity Bonds Outstanding

As of September 30, 2023, there were no parity bonds outstanding.

2.12 Conveyance of Property

As of September 30, 2023, there was no conveyance of property in the Annexation Area of the District from the Successor Agency to the Community Improvement Commission of the City to a nongovernmental entity.

2.13 CDIAC Reports

Please see Appendix A for the reports that comply with Government Code Section 53359.5.

3. SIGNIFICANT EVENTS

3.1 Reporting of Significant Events

According to the Disclosure Agreement for the 2016 Special Tax Bonds, significant events are as follows:

- (a) *Reportable Events*. The City shall cause the Dissemination Agent to give notice of the occurrence of any of the following events with respect to the Bonds:
- (1) Principal and interest payment delinquencies.
 - (2) Unscheduled draws on debt service reserves reflecting financial difficulties.
 - (3) Unscheduled draws on credit enhancements reflecting financial difficulties.
 - (4) Substitution of credit or liquidity providers, or their failure to perform.
 - (5) Defeasances.
 - (6) Rating changes.
 - (7) Tender Offers.
 - (8) Bankruptcy, insolvency, receivership or similar event of the City.
 - (9) Adverse tax opinions, the issuance by the Internal Revenue Service of proposed or final determinations of taxability, Notices of Proposed Issue (IRS Form 5701 -TEB) or other material notices or determinations with respect to the tax status of the security, or other material events affecting the tax-exempt status of the security.
- (b) *Material Reportable Events*. The City shall give, or cause to be given, notice of the occurrence of any of the following events with respect to the Bonds, if material:
- (1) Non-payment related defaults.
 - (2) Modifications to rights of security holders.
 - (3) Bond calls.
 - (4) The release, substitution, or sale of property securing repayment of the securities.
 - (5) The consummation of a merger, consolidation, or acquisition involving an obligated person or the sale of all or substantially all of the assets of the obligated person, other than in the ordinary course of business, the entry into a definitive agreement to undertake such an action or the termination of a definitive agreement relating to any such actions, other than pursuant to its terms.
 - (6) Appointment of a successor or additional trustee, or the change of name of a trustee.

According to the Disclosure Agreement for the 2021 Special Tax Subordinate Bonds, significant events are as follows:

- (i) Principal and interest payment delinquencies;
- (ii) Non-payment related defaults, if material;
- (iii) Unscheduled draws on debt service reserves reflecting financial difficulties;
- (iv) Unscheduled draws on credit enhancements reflecting financial difficulties;
- (v) Substitution of credit or liquidity providers, or their failure to perform;
- (vi) Adverse tax opinions, the issuance by the Internal Revenue Service of proposed or final determinations of taxability, Notices of Proposed Issue (IRS Form 5701 -TEB) or other material notices or determinations with respect to the tax status of the security, or other material events affecting the tax-exempt status of the security;
- (vii) Modifications to rights of security holders, if material;
- (viii) Bond calls, if material, and tender offers;
- (ix) Defeasances;
- (x) Release, substitution, or sale of property securing repayment of the securities, if material;
- (xi) Rating changes;
- (xii) Bankruptcy, insolvency, receivership or similar event of the obligated person;
- (xiii) The consummation of a merger, consolidation, or acquisition involving the obligated person or, the sale of all or substantially all of the assets of the obligated person, (other than in the ordinary course of business), the entry into a definitive agreement to undertake such an action, or the termination of a definitive agreement relating to any such actions, other than pursuant to its terms, if material;
- (xiv) Appointment of a successor or additional trustee, or the change of name of a trustee, if material;
- (xv) The incurrence of a financial obligation of the obligated person, if material, or agreement to covenants, events of default, remedies, priority rights, or other similar terms of a financial obligation of the obligated person, any of which affect security holders, if material; or
- (xvi) A default, event acceleration, termination event, modification of terms, or other similar events under the terms of the financial obligation of the obligated person, any of which reflect financial difficulties.

4. CONCLUDING STATEMENT

This Continuing Disclosure Annual Report was prepared on behalf of the City in accordance with the Continuing Disclosure Agreements for the Bonds, in order to provide required information to the marketplace as provided for under S.E.C. Rule 15c2-12(b)(5). Such required information may include, but not be limited to, annual financial information, certain operating information and disclosures concerning specific events.

NBS has relied upon information provided by sources which are believed to be reliable without independent verification. The reader understands and agrees that NBS is entitled to rely on all information and documents supplied to NBS by the City or any of its agents or contractors and other government sources or proxies thereof as being accurate and correct and NBS has no obligation to confirm that such information and documentation is correct and that NBS has no liability if such information is not correct.

The information contained within this report, has been reviewed, approved, and authorized for dissemination via EMMA by the City.

City of Alameda



Margaret O'Brien, Finance Director

APPENDIX A: CDIAC REPORT

The following pages provide the reports that comply with Government Code Section 53359.5.



MELLO ROOS REPORT

California Debt and Investment Advisory Commission, 915 Capitol Mall,
Room 400, Sacramento, CA 95814 P.O. Box 942809, Sacramento, CA
94209-0001 Tel.: (916) 653-3269 Fax: (916) 654-7440

CDIAC # : 2015-2722
Status: Submitted
10/20/2023

Information as of Reporting Year End: 06/30/2023

Issuance

| | |
|----------------------------|------------------------|
| Issuer Name: | Alameda CFD No 13-1 |
| Issue Name: | 2016 Special Tax Bonds |
| Project Name: | Alameda Landing |
| Actual Sale Date: | 03/03/2016 |
| Settlement Date: | 03/17/2016 |
| Original Principal Amount: | \$15,415,000.00 |

| | |
|--------------------------------------|----------------|
| Date of Filing: | 10/20/2023 |
| Reserve Fund Minimum Balance: | Yes |
| Reserve Fund Minimum Balance Amount: | \$1,441,032.55 |

Credit Rating from Report of Final Sale

| | |
|------------------|-----------|
| Credit Rating: | Not Rated |
| Standard & Poor: | |
| Fitch: | |
| Moody's: | |
| Other: | |

Credit Rating from Mello-Roos Last Yearly Fiscal Status Report

| | |
|------------------|-----------|
| Credit Rating: | Not Rated |
| Standard & Poor: | |
| Fitch: | |
| Moody's: | |
| Other: | |

Credit Rating for This Reporting Period

| | |
|------------------|-----------|
| Credit Rating: | Not Rated |
| Standard & Poor: | |



MELLO ROOS REPORT

California Debt and Investment Advisory Commission, 915 Capitol Mall,
Room 400, Sacramento, CA 95814 P.O. Box 942809, Sacramento, CA
94209-0001 Tel.: (916) 653-3269 Fax: (916) 654-7440

CDIAC # : 2015-2722
Status: Submitted
10/20/2023

Fitch:

Moody's:

Other:

Fund Balance

| | |
|--|-----------------|
| Principal Amount of Bonds Outstanding: | \$15,210,000.00 |
| Bond Reserve Fund: | \$1,472,780.00 |
| Capitalized Interest Fund: | \$0.00 |
| Construction Fund(s): | \$0.00 |

Assessed Value

| | |
|---|-------------------------|
| Assessed or Appraised Value Reported as of: | 01/01/2023 |
| Use Appraised Value only in first year or before annual tax roll billing commences: | From Equalized Tax Roll |
| Total Assessed Value of All Parcels: | \$503,223,372.00 |

Tax Collection

| | |
|---|----------------|
| Total Amount of Special Taxes Due Annually: | \$2,147,372.84 |
| Total Amount of Unpaid Special Taxes Annually: | \$13,047.22 |
| Does this agency participate in the County's Teeter Plan? | No |

Delinquent Reporting

| | |
|---|-------------|
| Delinquent Parcel Information Reported as of Equalized Tax Roll of: | 06/30/2023 |
| Total Number of Delinquent Parcels: | 4 |
| Total Amount of Special Taxes Due on Delinquent Parcels: | \$13,047.22 |

Delinquency Parcel Reporting

| Document Type | Document Name | File Upload Date |
|---------------------------------|---------------|------------------|
| Delinquent Parcel Detail Report | CFD No. 13- | 10/20/2023 |



MELLO ROOS REPORT

California Debt and Investment Advisory Commission, 915 Capitol Mall,
Room 400, Sacramento, CA 95814 P.O. Box 942809, Sacramento, CA
94209-0001 Tel.: (916) 653-3269 Fax: (916) 654-7440

CDIAC # : 2015-2722
Status: Submitted
10/20/2023

I_CurrentYearDelinquencyDetailReport.pdf

Foreclosure

| Date Foreclosure Commenced | Total Number of Foreclosure Parcels | Total Amount of Tax on Foreclosure Parcels |
|-------------------------------|--|---|
|-------------------------------|--|---|

Retired Issues

Indicate Reason for Retirement: Not Retired

Filing Contact

| | |
|---------------------------|----------------------------------|
| Filing Contact Name: | Jason Roth |
| Agency/Organization Name: | NBS |
| Address: | 32605 Temecula Parkway Suite 100 |
| City: | Temecula |
| State: | CA |
| Zip Code: | 92592 |
| Telephone: | 951-2961997 |
| Fax Number: | |
| E-mail: | jroth@nbsgov.com |

Comments

Issuer Comments:



MELLO ROOS REPORT

California Debt and Investment Advisory Commission, 915 Capitol Mall,
Room 400, Sacramento, CA 95814 P.O. Box 942809, Sacramento, CA
94209-0001 Tel.: (916) 653-3269 Fax: (916) 654-7440

CDIAC # : 2021-1927
Status: Submitted
10/20/2023

Information as of Reporting Year End: 06/30/2023

Issuance

| | |
|--|------------------------------------|
| Issuer Name: | Alameda CFD No 13-1 |
| Issue Name: | 2021 Special Tax Subordinate Bonds |
| Project Name: | Alameda Landing |
| Actual Sale Date: | 09/28/2021 |
| Settlement Date: | 10/20/2021 |
| Original Principal Amount: | \$21,920,000.00 |
| <hr/> | |
| Date of Filing: | 10/20/2023 |
| Reserve Fund Minimum Balance: | Yes |
| Reserve Fund Minimum Balance Amount: | \$1,851,198.28 |
| Credit Rating from Report of Final Sale | |
| Credit Rating: | Not Rated |
| Standard & Poor: | |
| Fitch: | |
| Moody's: | |
| Other: | |
| Credit Rating from Mello-Roos Last Yearly Fiscal Status Report | |
| Credit Rating: | Not Rated |
| Standard & Poor: | |
| Fitch: | |
| Moody's: | |
| Other: | |
| Credit Rating for This Reporting Period | |
| Credit Rating: | Not Rated |
| Standard & Poor: | |



MELLO ROOS REPORT

California Debt and Investment Advisory Commission, 915 Capitol Mall,
Room 400, Sacramento, CA 95814 P.O. Box 942809, Sacramento, CA
94209-0001 Tel.: (916) 653-3269 Fax: (916) 654-7440

CDIAC # : 2021-1927
Status: Submitted
10/20/2023

Fitch:

Moody's:

Other:

Fund Balance

| | |
|--|-----------------|
| Principal Amount of Bonds Outstanding: | \$21,735,000.00 |
| Bond Reserve Fund: | \$1,892,512.09 |
| Capitalized Interest Fund: | \$0.00 |
| Construction Fund(s): | \$0.00 |

Assessed Value

| | |
|---|-------------------------|
| Assessed or Appraised Value Reported as of: | 01/01/2023 |
| Use Appraised Value only in first year or before annual tax roll billing commences: | From Equalized Tax Roll |
| Total Assessed Value of All Parcels: | \$503,223,372.00 |

Tax Collection

| | |
|---|----------------|
| Total Amount of Special Taxes Due Annually: | \$2,147,372.84 |
| Total Amount of Unpaid Special Taxes Annually: | \$13,047.22 |
| Does this agency participate in the County's Teeter Plan? | No |

Delinquent Reporting

| | |
|---|-------------|
| Delinquent Parcel Information Reported as of Equalized Tax Roll of: | 06/30/2023 |
| Total Number of Delinquent Parcels: | 4 |
| Total Amount of Special Taxes Due on Delinquent Parcels: | \$13,047.22 |

Delinquency Parcel Reporting

| Document Type | Document Name | File Upload Date |
|---------------------------------|---------------|------------------|
| Delinquent Parcel Detail Report | CFD No. 13- | 10/20/2023 |



MELLO ROOS REPORT

California Debt and Investment Advisory Commission, 915 Capitol Mall,
Room 400, Sacramento, CA 95814 P.O. Box 942809, Sacramento, CA
94209-0001 Tel.: (916) 653-3269 Fax: (916) 654-7440

CDIAC # : 2021-1927
Status: Submitted
10/20/2023

1_CurrentYearDelinquencyDetailReport.pdf

Foreclosure

| Date Foreclosure Commenced | Total Number of Foreclosure Parcels | Total Amount of Tax on Foreclosure Parcels |
|----------------------------|-------------------------------------|--|
|----------------------------|-------------------------------------|--|

Retired Issues

Indicate Reason for Retirement: Not Retired

Filing Contact

| | |
|---------------------------|----------------------------------|
| Filing Contact Name: | Jason Roth |
| Agency/Organization Name: | NBS |
| Address: | 32605 Temecula Parkway Suite 100 |
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Comments

Issuer Comments: