

CITY OF ALAMEDA RESOLUTION NO. _____

DETERMINING NECESSITY TO INCUR BONDED INDEBTEDNESS
FOR THE CITY OF ALAMEDA COMMUNITY FACILITIES DISTRICT
NO. 25-1 (WEST MIDWAY FACILITIES)

WHEREAS, under the City of Alameda Special Tax Financing Improvement Code, Section 3-70.1 et seq. of the Alameda Municipal Code (the “Law”) and the Mello-Roos Community Facilities Act of 1982, being Section 53311 et seq. of the California Government Code (the “Act”), the City Council of the City of Alameda (the “City Council”) is authorized to establish a community facilities district and a future annexation area, and to act as the legislative body for such community facilities district; and

WHEREAS, the City Council is proceeding to form a community facilities district under the provisions of the Law, as may be augmented by the Act in these proceedings and in the any future proceedings to issue special tax bonds for such district; and

WHEREAS, on September 2, 2025, the City Council adopted its Resolution No. 16310 (the “Resolution of Intention”), stating its intention to form “City of Alameda Community Facilities District No. 25-1 (West Midway Facilities)” (the “CFD”), and “City of Alameda Community Facilities District No. 25-1 (West Midway Facilities) (Future Annexation Area)” (the “Future Annexation Area”); and

WHEREAS, also in the Resolution of Intention, this Council further stated its intention to create an initial improvement area within the CFD, known as “Improvement Area No. 1 of City of Alameda Community Facilities District No. 25-1 (West Midway Facilities)” (“Improvement Area No. 1”), and determined that it may be necessary to designate additional improvement areas in the CFD as a result of the annexation of territory from the Future Annexation Area (each, a “Future Improvement Area”); and

WHEREAS, on September 2, 2025, the City Council adopted its Resolution No. 16311 (the “Resolution of Intention to Incur Indebtedness”) stating its intention to incur bonded indebtedness secured by land within the boundaries of Improvement Area No. 1 and, to the extent it annexed into the CFD, the Future Annexation Area for the purpose of financing the costs of certain facilities specified in the Resolution of Intention; and

WHEREAS, the City Council has held a noticed public hearing about the determination to proceed with the formation of the CFD and the establishment of the Future Annexation Area, the provision of certain public facilities by the CFD and the rate and method of apportionment of the special tax to be levied within the CFD to pay the principal and interest on the proposed bonded indebtedness in the CFD and the administrative costs of the City relative to the CFD; and

WHEREAS, subsequent to the public hearing, this City Council adopted a resolution entitled “FORMING CITY OF ALAMEDA COMMUNITY FACILITIES DISTRICT NO. 25-1 (WEST MIDWAY FACILITIES), DESIGNATING AN IMPROVEMENT AREA

THEREIN, ESTABLISHING A FUTURE ANNEXATION AREA, PROVIDING FOR ADDITIONAL FUTURE IMPROVEMENT AREAS THEREIN, AND AUTHORIZING THE LEVY OF A SPECIAL TAX THEREIN TO FINANCE PUBLIC FACILITIES IN AND FOR SUCH COMMUNITY FACILITIES DISTRICT” (the “Resolution of Formation”); and

WHEREAS, this City Council has also held a noticed public hearing relative to the matters material to the questions set forth in the Resolution of Intention to Incur Indebtedness; and

WHEREAS, no written protests with respect to the matters material to the questions set forth in the Resolution of Intention to Incur Indebtedness have been filed with the City Clerk.

NOW, THEREFORE, BE IT RESOLVED, as follows:

1. The foregoing recitals are true and correct.
2. This City Council deems it necessary to incur bonded indebtedness for the CFD, including the Future Annexation Area, in the maximum aggregate principal amount of \$35,000,000 (the “Authorization”), initially allocated as follows: (i) for land within Improvement Area No. 1, \$26,000,000 and (ii) for land that may annex into a Future Improvement Area from the Future Annexation Area, \$9,000,000 (the “Future Improvement Area Indebtedness Limit”) for the purpose of financing the costs of all or a portion of the facilities defined in the Resolution of Formation (the “Facilities”) for the property in the initial boundaries of the CFD, including, but not limited to, the costs of issuing and selling bonds to finance all or a portion of the Facilities and the costs of the City in establishing and administering the CFD.

Upon designation of a parcel or parcels annexed into the CFD from the Future Annexation Area as a Future Improvement Area, the Unanimous Approval shall include an authorization to incur bonded indebtedness for such Future Improvement Area in a maximum amount which does not exceed the Future Improvement Area Indebtedness Limit net of the amount or amounts of the Future Improvement Area Indebtedness Limit previously established for an annexed Future Improvement Area, which limit shall be set forth in a Unanimous Approval. Such allocation may be made without any requirement for further public hearings, City Council action or other additional proceedings, and the City shall include the Unanimous Approval in the City records for the CFD. The amount of bond authorization allocated to a new Future Improvement Area that is not used may be reallocated back to the CFD for allocation to another new Future Improvement Area.

3. Bonds in the maximum amounts set forth in the preceding section are hereby authorized subject to voter approval. Indebtedness subject to this limit shall only include indebtedness evidenced by bonds or notes secured by the special tax levied in the CFD. The bonds may be issued in one or more series and mature and bear interest at such rate or rates, payable semiannually or in such other manner, all as the Council or its designee shall determine, at the time or times of sale of such bonds; provided,

however, that the interest rate or rates shall not to exceed the maximum interest rate permitted by applicable law at the time of sale of the bonds and the bonds or any series thereof shall have a maximum term of not to exceed 50 years.

In the event all or a portion of the Future Annexation Area is annexed as one or more Future Improvement Areas, bonds in the maximum amount for each such Future Improvement Area shall be identified in the Unanimous Approval at the time of the annexation as an allocation of the Future Improvement Area Indebtedness Limit and the Unanimous Approval shall constitute the voter approval of such amount by the property owner or owners.

4. In the event any series of bonds issued under the Authorization is refunded to produce savings meeting the requirement of Section 53364.2 of the Act, all or a portion of the savings achieved through the issuance of refunding bonds may be used to finance Facilities insofar as the savings component provides capacity for bonded indebtedness in excess of that being refunded, and such additional bonded indebtedness shall not reduce and may exceed the amount of bonded indebtedness authorized herein. Similarly, in the event any series of bonds issued under an authorization of bonds for any Future Annexation Area is refunded to produce savings meeting the requirement of Section 53364.2 of the Act, all or a portion of the savings achieved through the issuance of such refunding bonds may be used to finance Facilities insofar as the savings component provides capacity for bonded indebtedness in excess of that being refunded, and such additional bonded indebtedness shall not reduce and may exceed the amount of bonded indebtedness authorized for such Improvement Area.

5. The proposition of incurring the bonded indebtedness herein authorized shall be submitted to the qualified electors of the CFD and shall be consolidated with elections on the proposition of levying special taxes within the CFD and the establishment of an appropriations limit for the CFD pursuant to Section 3-70.88 of the Law. The time, place and further particulars and conditions of such election shall be as specified by separate resolution of this City Council. The initial qualified electors of the CFD are the landowners of the parcels within Improvement Area No. 1. In the event all or a portion of the Future Annexation Area is annexed as one or more Future Improvement Areas, the Unanimous Approval shall constitute the voter approval of the proposition of incurring the bonded indebtedness with respect to such Future Improvement Area by the property owner or owners.

6. This Resolution shall take effect upon its adoption.

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I, the undersigned, hereby certify that the foregoing Resolution was duly and regularly adopted and passed by the Council of the City of Alameda in a regular meeting assembled on the 7th day of October 2025, by the following vote to wit:

AYES:

NOES:

ABSENT:

ABSTENTIONS:

IN WITNESS, WHEREOF, I have hereunto set by hand and affixed the official seal of said City this 8th day of October 2025.

Lara Weisiger, City Clerk
City of Alameda

Approved as to Form:

Yibin Shen, City Attorney
City of Alameda