Valencia Community Facilities District (CFD) Fiscal Year 2022-23 Special Tax Bill Frequently Asked Questions

Background Information: The Valencia Community Facilities District (CFD) is a long-term master planned community in the Santa Clarita Valley area of approximately 25,000 dwelling units and 13 million square feet of commercial, industrial, and other non-residential uses. The Los Angeles Board of Supervisors approved the formation of two CFDs on March 29, 2021 to: 1) finance regional infrastructure improvements for Facilities CFD 2021-01, which includes roads and bridges, storm drains, sewer and water improvements, water quality improvements; and 2) fund County services for Services CFD 2021-02.

1. What is the 2022-23 Special Tax Bill?

The 2022-23 Special Tax Bill collects payment for the special tax that is levied annually on properties within the boundaries of Community Facilities District No. 2021-01 (Valencia-Facilities) and Community Facilities District No. 2021-02 (Valencia- Services).

2. What is a Community Facilities District and its purpose?

A Community Facilities District is a Special Tax District that is created under State Law. The purpose of the Community Facilities District is to fund the installation of public improvements and/or ongoing services.

3. Is the 2022-23 Special Tax Bill on my Annual Secured Property Tax Bill?

The 2022-23 Special Tax was not included in the County's 2022-23 Annual Secured Property Tax Bill for some property owners as your parcel was subdivided after the County could incorporate the special tax into your 2022-23 Annual Secured Property Tax Bill. The 2022-23 Special Tax will be added to your 2023-24 Annual Secured Property Tax Bill. Additionally, the 2023-24 Annual Secured Property Tax Bill will also include the 2023-24 Special Tax associated with CFD 2021-01 and CFD 2021-02.

4. Why am I receiving this notice now?

You are receiving this notice now because the Special Tax was not included in your 2022-23 Annual Secured Property Tax Bill and it should have been.

5. If I already paid my 2022-23 Annual Property Tax, do I need to pay the 2022-23 Special Tax Bill?

Yes, you need to pay the 2022-23 Special Tax amounts, which will be included on your 2023-24 Annual Secured Property Tax Bill.

6. If my lender pays my Annual Secured Property Tax Bill, will my lender pay my 2022-23 Special Tax Bill?

No. The 2022-23 Special Tax was not paid by your lender. The 2022-23 Special Tax will be included in your upcoming 2023-24 Annual Secured Property Tax Bill, as well as your 2023-24 Special Tax. This Special Tax will be included on your subsequent Annual Secured Property Tax Bill(s), which would be picked up by your lender if you have an active impound account.

7. How long do I have to pay this Special Tax?

The Community Facilities District No. 2021-01 (Valencia-<u>Facilities</u>) Special Tax will have an end date of September 1, 2052. The Community Facilities District No 2021-02 (Valencia-<u>Services</u>) Special Tax will be in perpetuity.

If you have additional questions, you may call between 8:00 a.m. and 5:00 p.m. Pacific Time, Monday through Friday (excluding Los Angeles County holidays), or provide your contact information to schedule a call back with a representative from the TTC or David Taussig and Associates (DTA), special tax consultant for the Los Angeles County TTC:

TTC: John Wong at (213) 584-1090 or email to ValenciaCFD@ttc.lacounty.gov

Nichole Alcaraz at (213) 974-0070

DTA: Andrea Roess at (800) 969-4382 or email to andrea@financedta.com