

City of Tracy
333 Civic Center Plaza
Tracy, CA 95376
(209) 831-6105

NOTICE OF PUBLIC HEARING

To Establish a Community Facilities District
and to Incur Bonded Indebtedness and Other Debt

City of Tracy Community Facilities District No. 2025-1 (The Avenues)

On November 4, 2025, the City Council (the “City Council”) of the City of Tracy (the “City”), County of San Joaquin, State of California, adopted the following resolutions (the “Resolutions”) under the Mello-Roos Community Facilities Act of 1982 (the “Act”) in connection with the proposed formation of City of Tracy Community Facilities District No. 2025-1 (The Avenues) (the “CFD”):

- (i) a resolution of intention to establish the CFD and to authorize the levy of special taxes therein (the “Resolution of Intention (Establish)”) and
- (ii) a resolution of intention to incur bonded indebtedness and other debt (“Resolution of Intention (Debt)”).

Under the Act and the Resolutions, the City Council gives notice as follows:

1. The Resolutions, along with the attached exhibits, as adopted by the City Council, are on file with the Clerk of the City Council and reference is made thereto for the particular provisions thereof.

2. The text of the Resolution of Intention (Establish) is summarized as follows:

a. Under the Act, the City Council is undertaking proceedings for the establishment of the CFD, the boundaries of which are shown on a map on file with the City.

b. The purpose of the CFD is to provide for the financing of the public facilities (the “Facilities”) as more fully described in the Resolution of Intention (Establish) and Exhibit A thereto and (ii) certain public services (the “Services”) as more fully described in the Resolution of Intention and Exhibit A thereto.

c. The method of financing the Facilities and Services is through the imposition and levy of a special tax (the “Special Tax”) to be apportioned on the properties in the CFD under the rate and method of apportionment described in the Resolution of Intention (Establish) and Exhibit B thereto.

d. The Resolution of Intention (Establish) directed the preparation of a CFD Report that shows the Facilities and the Services and the estimated costs of

the Facilities and the Services. The CFD Report will be made a permanent part of the record of the public hearing specified below. Reference is made to the CFD Report as filed with the Clerk of the City Council.

e. As set forth below, the City Council will hold a public hearing on the establishment of the CFD, the Facilities, the Services, and the Special Tax.

3. The text of the Resolution of Intention (Debt) is summarized as follows:

a. The City Council estimates the amount required to finance the costs of the Facilities to be not more than \$60,000,000 and, in order to finance such costs, it is necessary to incur bonded indebtedness in the amount of not more than \$60,000,000 as well as other debt (as defined in the Act).

b. The purpose of the proposed bonded indebtedness and other debt is to finance the Facilities, including acquisition and improvement costs and all costs incidental to or connected with the accomplishment of such purposes and of the financing thereof, as permitted by the Act.

c. The City Council intends to authorize the issuance and sale of bonds (the "Bonds") in the aggregate principal amount of not more than \$60,000,000 in such series and bearing interest payable semi-annually or in such other manner as the City Council shall determine, at a rate not to exceed the maximum rate of interest as may be authorized by applicable law at the time of sale of the Bonds, and maturing not to exceed 40 years from the date of the issuance of the Bonds. The City Council also intends to authorize the issuance and sale of other debt.

4. The public hearing on the establishment of the CFD, the Facilities, the Services, the Special Tax, the necessity of incurring the above amount of Bonds, and the necessity for incurring other debt for the CFD will be held on **Tuesday, December 16, 2025, at 7:00 p.m., or as soon as possible thereafter, at Tracy City Hall, Council Chambers, 333 Civic Center Plaza, Tracy, California, 95376**. The City of Tracy will allow for remote participation in the public hearing on Tuesday, December 16, 2025. Verbal public comments may be submitted in person during the public hearing or via teleconference using Webex by visiting <https://cityoftracyevents.webex.com> and using **Event Number 2557 732 8798** and **Event Password: TracyCC**; or dialing +1-408-418-9388, entering 25577328798#8722922#, and pressing *3 to raise the Hand icon to speak on an item. Written public comments may be submitted via email to publiccomment@cityoftracy.org, or via mail or in person at the City Clerk's Office, 333 Civic Center Plaza, Tracy, California 95376.

5. At the hearing, the testimony of all interested persons or taxpayers for or against the establishment of the CFD, the extent of the CFD, the Special Tax, the furnishing of the specified Facilities and Services, and the proposed issuance of Bonds and other debt, will be heard. Any person interested may file a protest in writing as provided in Section 53323 of the Act. Any protests pertaining to the regularity or

sufficiency of the proceedings shall be in writing and shall clearly set forth the irregularities and defects to which objection is made. All written protests must be filed with the Clerk of the City Council on or before the time fixed for the hearing.

If 50% or more of the registered voters, residing in the territory proposed to be included in the CFD, or the owners of one-half or more of the area of land in the territory proposed to be included in the CFD and not exempt from the special tax, file written protests against the establishment of the CFD and the protests are not withdrawn to reduce the value of the protests to less than a majority, the City Council shall take no further action to create the CFD or levy the Special Tax for period of one year from the date of decision of the City Council, and, if the majority protests of the registered voters or landowners are only against the furnishing of a type or types of Facilities or Services within the CFD, or against levying a specified special tax, those types of Facilities or Services or the specified part of the Special Tax will be eliminated from the proceedings to form the CFD.

6. If there is no majority protest against the establishment of the CFD, the City Council may submit the levy of the Special Tax for voter approval at a special election. The Special Tax requires the approval of 2/3rds of the votes cast at a special election by the property owner voters of the CFD, with each owner having one vote for each acre or portion thereof such owner owns in the CFD.

7. Should you decide to challenge the decision of the City Council, you may be limited to those issues that were raised for consideration at the public hearing. Information concerning this matter may be obtained in person at the Finance Department at 333 Civic Center Plaza or by phone at (209) 831-6800.

April B. A. Quintanilla
City Clerk, City of Tracy

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