

## RESOLUTION NO. 080470

BOARD OF SUPERVISORS, COUNTY OF SAN MATEO, STATE OF CALIFORNIA

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### RESOLUTION AUTHORIZING AND AGREEING TO AN EXCHANGE OF PROPERTY TAX BETWEEN THE COUNTY OF SAN MATEO AND THE CITY OF SAN CARLOS FOR THE PROPOSED ANNEXATION OF 244 CLUB DRIVE BY THE CITY OF SAN CARLOS

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**RESOLVED**, by the Board of Supervisors of the County of San Mateo, State of California, that

**WHEREAS**, pursuant to state law the County of San Mateo and the City of San Carlos are required to agree to a property tax exchange as a result of the proposed annexation of the residential parcel known as 244 Club Drive (APN 049-050-070) ("Parcel") to the City of San Carlos, which will thereafter provide municipal services including fire and sewer service; and

**WHEREAS**, agreement on a property tax exchange is a condition precedent to the Executive Officer of the Local Agency Formation Commission issuing the Certificate of Filing on said proposal; and

**WHEREAS**, the County of San Mateo and the City of San Carlos have proposed that a property tax incremental factor of 0.0780377667 for the Parcel be transferred from the County Fire Protection to the City of San Carlos; and

**WHEREAS**, the County of San Mateo and the City of San Carlos have proposed that a property tax incremental factor of 0.0516461546 for the Parcel will be transferred from the County of San Mateo to the City of San Carlos.

**NOW, THEREFORE, IT IS HEREBY DETERMINED AND ORDERED** by the Board of Supervisors that an exchange of property tax between the County of San Mateo

and the City of San Carlos for the proposed annexation of 244 Club drive by the City of San Carlos is hereby authorized and agreed as follows:

1. The property tax incremental factor to be transferred from County Fire Protection to the City of San Carlos is 0.0780377667.
2. The property tax incremental factor to be transferred from the County of San Mateo to the City of San Carlos is 0.0516461546.

The transfer of said property tax incremental factors is approved conditioned upon completion of the proposed annexation of the Parcel by the City of San Carlos.

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