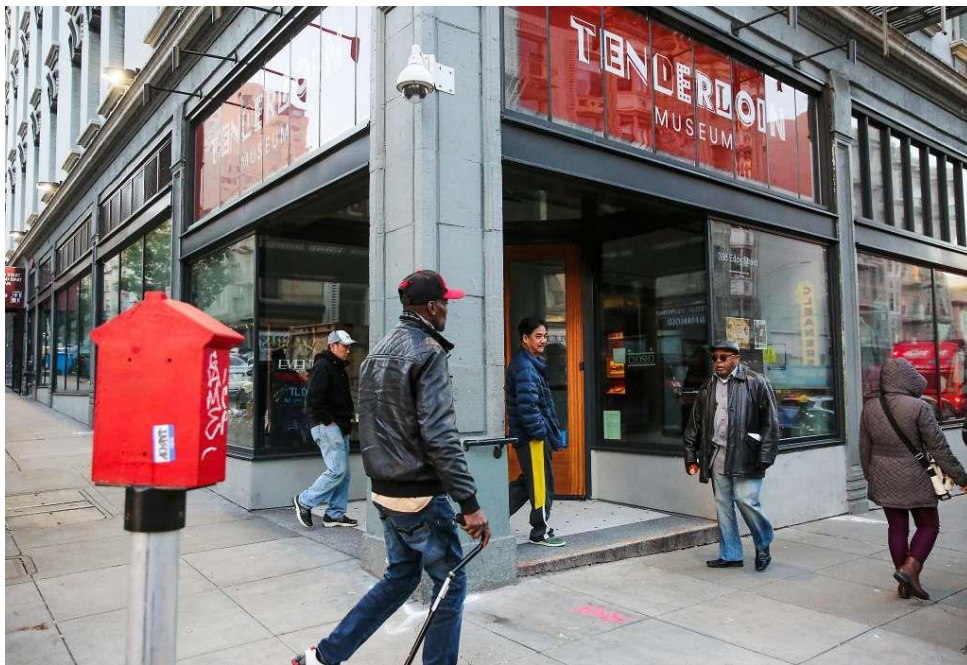


Attachment A

**North of Market/Tenderloin
Community Benefit District**

Engineer's Report



**San Francisco, California
January 2019**

**Prepared by:
Kristin Lowell Inc.**

Prepared under Article XIID of the California State Constitution and the State of California Property and Business Improvement District Law of 1994 as augmented by Article 15 of the San Francisco Business and Tax Regulations Code to authorize a Community Benefit District

TABLE OF CONTENTS

ENGINEER'S STATEMENT	1
ENGINEER'S REPORT:	
SECTION A: Legislative and Judicial Review	2
SECTION B: Improvements and Activities	5
SECTION C: Benefitting Parcels	8
SECTION D: Proportional Benefits	10
SECTION E: Special and General Benefits	12
SECTION F: Cost Estimate	17
SECTION G: Apportionment Method	19
SECTION H: Assessment Roll	23

ENGINEER'S STATEMENT

This Report is prepared pursuant to Article XIID of the California State Constitution (Proposition 218) and the State of California Property and Business Improvement District Law of 1994 as augmented by Article 15 of the San Francisco Business and Tax Regulations Code.

The North of Market/Tenderloin Community Benefit District ("North of Market/Tenderloin CBD") will provide activities that are either currently not provided or are above and beyond what the City of San Francisco provides. These activities will specially benefit each individual assessable parcel in the North of Market/Tenderloin CBD. Every individual assessed parcel within the North of Market/Tenderloin CBD receives special benefit from the activities identified under Section B of this Report. Only those individual assessed parcels within the North of Market/Tenderloin CBD receive the special benefit of these proposed activities; parcels contiguous to and outside the North of Market/Tenderloin CBD and the public at large may receive a general benefit, as outlined in Section E. The cost to provide general benefits, if any, will be funded from sources other than special assessments.

The duration of the proposed North of Market/Tenderloin CBD is fifteen (15) years, commencing January 1, 2020. An estimated budget for the North of Market/Tenderloin CBD improvements and activities is set forth in Section D. Assessments will be subject to an annual increase per year not to exceed the greater of 4% or the consumer price index (CPI). Any increase will be determined by the Owners' Association. Funding for the North of Market/Tenderloin CBD improvements and activities shall be derived from a property-based assessment of each specially benefitted parcel in the North of Market/Tenderloin CBD. A detailed description of the methodology for determining the proportional special benefit each individual assessable parcel receives from the service and the assessment for each parcel is set forth in Section G.

I hereby certify to the best of my professional knowledge that each of the identified assessable parcels located within the North of Market/Tenderloin CBD will receive a special benefit over and above the benefits conferred to those parcels outside of the North of Market/Tenderloin CBD boundary and to the public at large and that no parcel's assessment will exceed the reasonable cost of the proportional special benefits conferred on that parcel.



Respectfully submitted,

Terrance E. Lowell, P.E.

SECTION A: LEGISLATIVE AND JUDICIAL REVIEW

Property and Business Improvement District Law of 1994

Streets and Highways Code Section 36600 et seq. (the "1994 Act"), as augmented by Article 15 of the San Francisco Business and Tax Regulations Code, authorizes the City to levy assessments upon the real property for the purposes of providing improvements and activities that specially benefit each individual assessed parcel in the North of Market/Tenderloin CBD. The purpose of the North of Market/Tenderloin CBD is to encourage commerce, investment, business activities and improve residential serving uses. In order to meet these goals, CBDs typically fund activities and improvements, such as, enhanced safety and cleaning and enhancing the environment. Unlike other assessment districts which fund the construction of public capital improvements or maintenance thereof, CBDs provide activities and improvements "to promote the economic revitalization and physical maintenance of the business districts of their cities in order to create jobs, attract new businesses, and prevent the erosion of the business districts." (Streets and Highways Code Section 36601(b)). The improvements and activities funded through the North of Market/Tenderloin CBD are over and above those already provided by the City within the North of Market/Tenderloin CBD's boundaries. Each of the North of Market/Tenderloin CBD activities or improvements is intended to increase building occupancy and lease rates, to encourage new business development, attract residential serving businesses and services, and improve the quality of life for its residents.

Specifically, the 1994 Act defines "Improvements" and "Activities" as follows:

"Improvement" means "the acquisition, construction, installation, or maintenance of any tangible property with an estimated useful life of five years..."¹

"Activities" means, but is not limited to, all of the following that benefit businesses or real property in the district:

- (a) Promotion of public events.*
- (b) Furnishing of music in any public place.*
- (c) Promotion of tourism within the district.*
- (d) Marketing and economic development, including retail retention and recruitment.*
- (e) Providing safety, sanitation, graffiti removal, street and sidewalk cleaning, and other municipal services supplemental to those normally provided by the municipality.*
- (f) Other services provided for the purpose of conferring special benefit upon assessed businesses and real property located in the district.²*

Article XIID of the State Constitution

In 1996, California voters approved Proposition 218, codified in part as Article XIID of the State Constitution. Among other requirements, Article XIID changes the way local agencies enact local taxes and levy assessments on real property. It states, in relevant part, that:

¹ California Streets and Highways Code, Section 36610.

² California Streets and Highways Code, Section 36606.

(a) An agency which proposes to levy an assessment shall identify all parcels which will have a special benefit conferred upon them and upon which an assessment will be imposed. The proportionate special benefit derived by each identified parcel shall be determined in relationship to the entirety of the capital cost of a public improvement, the maintenance and operation expenses of a public improvement, or the cost of the property related service being provided. No assessment shall be imposed on any parcel which exceeds the reasonable cost of the proportional special benefit conferred on that parcel. Only special benefits are assessable, and an agency shall separate the general benefits from the special benefits conferred on a parcel. Parcels within a district that are owned or used by any agency, the State of California or the United States shall not be exempt from assessment unless the agency can demonstrate by clear and convincing evidence that those publicly owned parcels in fact receive no special benefit.

(b) All assessments shall be supported by a detailed engineer's report prepared by a registered professional engineer certified by the State of California.³

"Special benefit" means a particular and distinct benefit over and above general benefits conferred on real property located in the district or to the public at large. General enhancement of property value does not constitute "special benefit."⁴

Judicial Guidance

Since the enactment of Article XIID, the courts have rendered opinions regarding various aspects of Article XIID. Notable portions of cases that apply to assessment districts in general and this North of Market/Tenderloin CBD in particular are noted below.

*"The engineer's report describes the services to be provided by the [district]; (1) security, (2) streetscape maintenance (e.g., street sweeping, gutter cleaning, graffiti removal), and (3) marketing, promotion, and special events. They are all services over and above those already provided by the City within the boundaries of the [district]. And they are particular and distinct benefits to be provided only to the properties within the [district], not to the public at large—they 'affect the assessed property in a way that is particular and distinct from [their] effect on other parcels and that real property in general and the public at large do not share.'"*⁵

*"...separating the general from the special benefits of a public improvement project and estimating the quantity of each in relation to the other is essential if an assessment is to be limited to the special benefits."*⁶

*"...the agency must determine or approximate the percentage of the total benefit conferred by the service or improvement that will be enjoyed by the general public and deduct that percentage of the total cost of the service or improvement from the special assessment levied against the specially benefitted property owners."*⁷

³ Section 4, Article XIID of the State Constitution.

⁴ Section 2 (i), Article XIID of the State Constitution.

⁵ Dahms v. Downtown Pomona Property and Business Improvement District (2009) 174 Cal.App. 4th 708, 722.

⁶ Beutz v. County of Riverside (2010) 184 Cal. App. 4th 1516, 1532.

⁷ Golden Hill Neighborhood Association, Inc. v. City of San Diego (2011) 199 Cal.App. 4th 416, 438.

“...even minimal general benefits must be separated from special benefits and quantified so that the percentage of the cost of services and improvements representing general benefits, however slight, can be deducted from the amount of the cost assessed against specially benefitting properties.”⁸

The contents of this Engineer's Report are prepared in compliance with the above noted authorizing legislation, the State Constitution and judicial opinions.

⁸ Golden Hill Neighborhood Association, Inc. v. City of San Diego (2011) 199 Cal.App. 4th 416, 439.

SECTION B: IMPROVEMENTS AND ACTIVITIES

In 2005, the City established a community benefit district for the North of Market/Tenderloin area for a fifteen-year operational term. Based on the success of the original district, property owners, stakeholders, merchants, and residents have shown support to renew and expand the District.

The North of Market/Tenderloin CBD Steering Committee collectively determined the priority for improvements and activities that the renewed and expanded North of Market/Tenderloin CBD will deliver. The primary needs as determined by the property owners are Environmental Enhancements, such as Clean and Safe programs; and Economic Enhancements, such as marketing and business support. Specifically, the North of Market/Tenderloin CBD shall provide the following activities.

Clean and Safe

Clean Program

In order to consistently deal with cleaning issues, a Clean Program will provide a multi-dimensional approach consisting of the following elements. These services are a form of special benefit because they will be provided directly to the assessed parcels. By receiving these special benefits, the parcels are expected to enjoy increased commercial activity, which directly relates to increases in lease rates and customer usage. The services may include, but are not limited to, the following:

- **Sidewalk Cleaning:** Uniformed, radio-equipped personnel sweep litter, debris and refuse from sidewalks and gutters of the North of Market/Tenderloin CBD. Paper signs and handbills that are taped or glued on property, utility boxes, poles and telephones are removed. Clean sidewalks support an increase in commerce and provides a special benefit to each individually assessed parcel in the North of Market/Tenderloin CBD.
- **Sidewalk Pressure Washing:** North of Market/Tenderloin CBD personnel may pressure wash the sidewalks. Clean sidewalks support an increase in commerce and provides a special benefit to each individually assessed parcel in the North of Market/Tenderloin CBD.
- **Trash Collection:** Collector truck personnel collect trash from sidewalks as needed. They are also dispatched to collect large bulky items illegally dumped in the North of Market/Tenderloin CBD.
- **Graffiti Removal:** Painters remove graffiti by painting, using solvent and pressure washing. The North of Market/Tenderloin CBD maintains a zero-tolerance graffiti policy. An effort is made to remove all tags within 24 hours on weekdays.
- **Landscape Maintenance:** Weeding of District tree wells and sidewalk cracks. In addition, North of Market/Tenderloin CBD personnel may provide landscape maintenance to decorative planters.

Safe Program

The Safe Program will provide community-based safety services for the individual parcels located within the North of Market/Tenderloin CBD in the form of the continuation of the existing Safe Passage, Block Safety Group and Camera Network programs as well as lead or support initiatives that promote safety for people on the sidewalks and streets of the Tenderloin. The Safe Program will not include armed security forces and will not hire private security to remove people from the sidewalks. The Safe Program will support safe initiatives that acknowledge that everyone on the sidewalks deserves to be and feel safe, and that are initiated by the community and led by the community. The Safe Program will only provide its services within the North of Market/Tenderloin CBD boundaries. Providing these services directly to the parcels within the North of Market/Tenderloin CBD boundaries is expected to result in increased commercial activity which directly relates to increased building occupancy and customer usage. A District that is perceived as unsafe deters pedestrian and commercial activity.

- **Safe Passage:** An existing program to keep the North of Market/Tenderloin CBD safe and create safe walking groups for youth and seniors will be maintained and may be expanded.
- **Block Safety Groups:** An existing program to support residents and businesses as they seek to activate the sidewalks in front of their buildings will be maintained and may be expanded.
- **Camera Network:** An existing program will be maintained and may be expanded.
- **Public Space Activation:** A program to activate public spaces in the North of Market/Tenderloin CBD may be developed.

Marketing and Economic Development

In order to communicate the changes that are taking place in the North of Market/Tenderloin CBD and to enhance the positive perception of the assessed parcels, a professionally developed marketing and communication program will be created. The program will help parcel owners in their efforts to attract tenants and support local commerce and investment and work to improve the positive perception of the North of Market/Tenderloin CBD. Decisions on where to shop, eat, work, and live are largely based on a perception of the place. These special benefits will result in increased commercial activity which directly relates to increases in lease rates and enhanced commerce.

The programs being considered include, but are not limited to, the following:

- Destination Marketing
 - Branding
 - Events
 - Media Relations
 - Website
 - District Stakeholder Outreach
 - Business Support
-

Administration

The improvements and activities are managed by a professional staff that requires centralized administrative support. Administration staff oversees the North of Market/Tenderloin CBD's services which are delivered seven days a week. Administration staff actively works on behalf of the North of Market/Tenderloin CBD parcels to ensure that City and County services and policies support the North of Market/Tenderloin CBD. Included in this item are office expenses, professional services, organizational expenses such as insurance, and the cost to conduct a yearly financial review. North of Market/Tenderloin CBD funds from Administration may be used for renewing the North of Market/Tenderloin CBD.

A well-managed North of Market/Tenderloin CBD provides necessary North of Market/Tenderloin CBD program oversight and guidance that produces higher quality and more efficient programs. Administration staff implement the programs and services of the North of Market/Tenderloin CBD. The special benefit to assessed parcels from these services is increased commercial activity, which directly relates to increased building occupancy and enhanced commerce.

Contingency/Reserve/City Fees

An operating reserve is budgeted as a contingency for any payment of delinquencies, uncollectible assessments, North of Market/Tenderloin CBD renewal efforts, and/or unforeseen budget adjustments. North of Market/Tenderloin CBD funds from Contingency/Reserve/City Fees may be used for renewing the North of Market/Tenderloin CBD.

SECTION C: BENEFITTING PARCELS

Overall Boundary

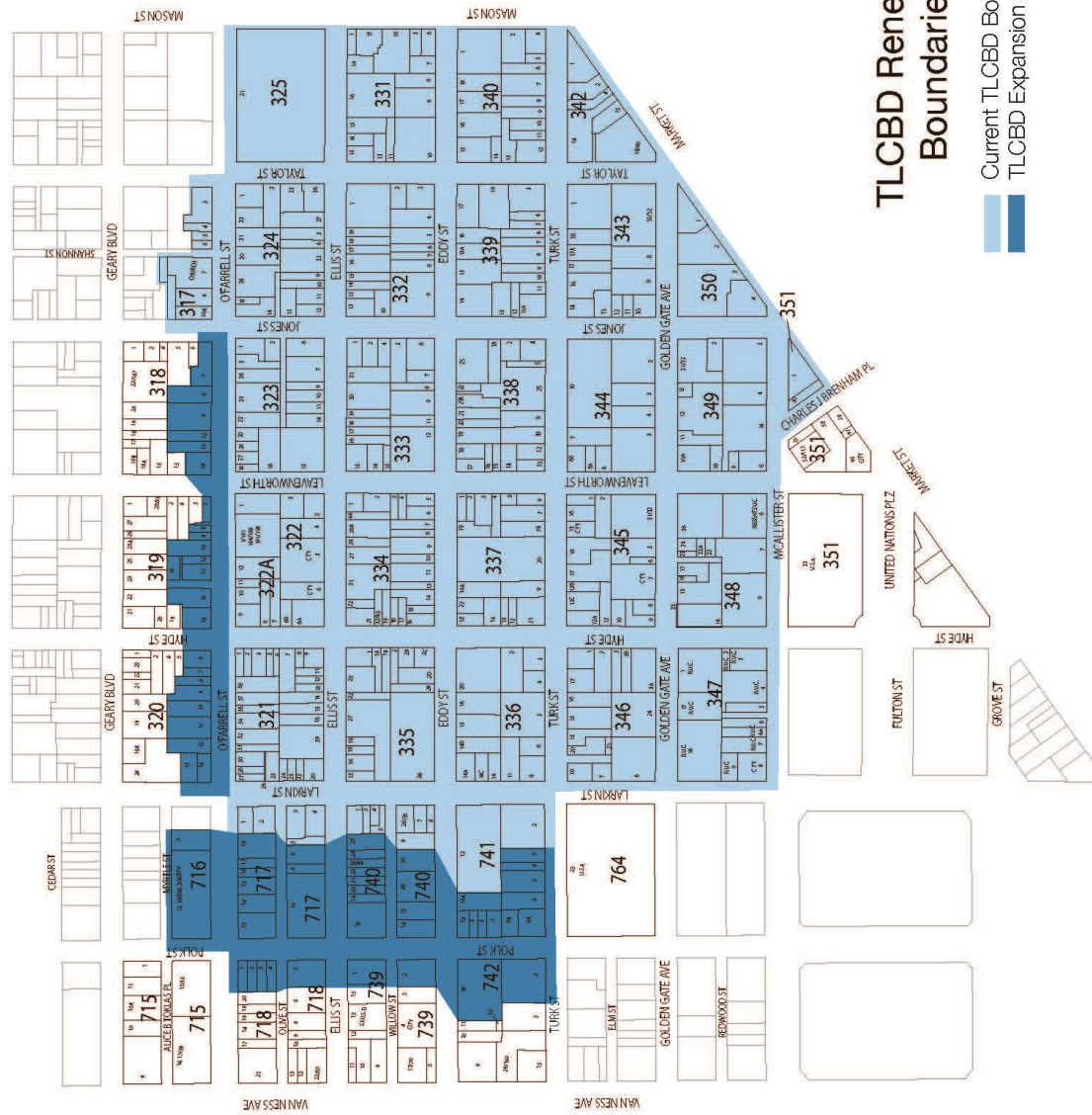
Article XIII D Section 4(a) of the State Constitution requires that the authorizing agency "Identify all parcels which will have a special benefit conferred upon them and upon which an assessment will be imposed."

The North of Market/Tenderloin CBD consists of approximately 41 whole or partial blocks and approximately 800 parcels. In general, the North of Market/Tenderloin CBD is bounded by Polk Street and Larkin Street on the east, O'Farrell Street on the north, Mason Street on the west, and Market Street and McAllister Street on the south. The North of Market/Tenderloin CBD abuts three existing Community Benefit Districts and one Business Improvement District; the Central Market Community Benefit District and Civic Center Community Benefit District; Lower Polk Community Benefit District, and Union Square Business Improvement District

The North of Market/Tenderloin CBD includes all parcels within the boundaries of:

- Polk Street from O'Farrell Street to Turk Street.
- Turk Street (north side only) from Polk Street to Larkin Street.
- Larkin Street (east side only) from Turk Street to McAllister Street.
- McAllister Street (north side only) from Larkin Street to Leavenworth.
- Market Street (north side only) from Charles Brenham Place to Mason Street
- Mason Street (west side only) from Market Street to O'Farrell Street.
- O'Farrell Street (south side only) from Mason Street to Taylor Street.
- O'Farrell Street from Taylor Street to Larkin Street.
- O'Farrell Street from Larkin Street to Polk Street, excluding APN 0716-002.

The North of Market/Tenderloin CBD boundary is illustrated on the following page.



TLCBD Renewal Boundaries

- Current TLCBD Boundary
- TLCBD Expansion Area

SECTION D: PROPORTIONAL BENEFITS

Methodology

Article XIIID Section 4(a) of the State Constitution states that "The proportionate special benefit derived by each identified parcel shall be determined in relationship to the entirety of the capital cost of the public improvement, the maintenance and operation expenses of a public improvement, or the cost of the property related service being provided."

Determining the proportionate special benefit among the parcels of real property within the proposed assessment North of Market/Tenderloin CBD which benefit from the proposed improvements, services, and activities is the result of a five-step process:

1. Defining the proposed activities.
2. Quantifying the degree to which the activities provide general versus special benefits.
3. Determining which parcels specially benefit from the proposed activities.
4. Determining the amount of special benefit each parcel receives.
5. Determining the proportional special benefit a parcel receives in relation to the amount of special benefit all other parcels in the District receive.

Each identified parcel within the North of Market/Tenderloin CBD will be assessed based upon the special benefits received by that parcel, as determined by analyzing each parcel's unique characteristics in relationship to all other specially benefitted parcels' characteristics. As a result of this analysis, each parcel will be assessed at a rate which is commensurate with the amount of special benefits received.

Land Use Considerations

All parcels within the CBD specially benefit from the CBD activities but not to the same degree. The proportional special benefit and assessment methodology provides the following land use considerations for properties owned by non-profit organizations:

Non-Profit Parcels: Non-profit owned properties specially benefit from the CBD activities but differently than all other assessed parcels. Non-profit parcels are defined as parcels being owned by 501 c3 organizations. They will receive special benefit from the Clean and Safe activities as well as the Administration and Reserves and will be assessed fully for them. However, they do not specially benefit from the Marketing/Economic Development programs. The North of Market/Tenderloin CBD Marketing and Economic Development programs are designed to provide special benefit to the retail, residential, education, parking, publicly-owned, office, and mixed-use parcels in the form of increased customers, lease rate and commercial activity, none of which are a benefit to non-profit parcels. Thus, their assessment will not cover that portion of the costs.

Special Benefit Factors

Each parcel's proportional special benefit from the CBD activities is determined by analyzing three land use factors: Building Square Footage, Lot Square Footage, and Linear Street Frontage. These land use factors are an equitable way to identify the proportional special benefit that each of the parcels receive. Building square footage is relevant to the current use of a property and is also closely correlated to the potential pedestrian traffic from each parcel and the demand for

CBD activities. A parcel's lot square footage reflects the long-term value implications of the improvement district. A parcel's linear street frontage is relevant to the street level usage of a parcel and the demand for CBD activities. Together, these land use factors serve as the basic unit of measure to calculate how much special benefit each parcel receives in relationship to the district as a whole, which is the basis to then proportionately allocate the cost of the special benefits.

Building square footage is defined as the total building square footage as determined by the outside measurements of a building. The gross building square footage is taken from the County of San Francisco Assessor's records. Twenty five percent (25%) of the assessment budget is allocated to the building square footage, to account for the special benefit to each parcel's current use and demand for district activities.

Lot square footage is defined as the total amount of area within the boundaries of the parcel. The boundaries of a parcel are defined on the County Assessor parcel maps. Forty percent (40%) of the assessment budget is allocated lot square footage to account for the special benefit to each parcel's long-term development potential.

Linear street frontage is defined as the number of linear feet of each parcel that directly fronts a street that will receive the CBD activities. Alley front frontage is also included in this definition, if a parcel is on an alley and the alley is within the District and accessible to the public. Corner lots or whole block parcels will be assessed for the sum of all the parcels' street frontage. Thirty five percent (35%) of the assessment budget is allocated to Linear street frontage to account for the special benefit received at the street level of each parcel.

Each one of these land use factors represents the benefit units allocated to each specially benefitted parcel. The total number of benefit units in the CBD are as follows:

Land Use Factor	Benefit Units	
	All Parcels (for-profit and non-profit)	For-Profit Parcels only
Lot Sq Ft	3,242,362	2,430,071
Building Sq Ft.	12,369,615	9,068,088
Linear Street Frontage	43,794	33,769

SECTION E: SPECIAL and GENERAL BENEFITS

State Law requires that assessments be levied according to the estimated special benefit each assessed parcel receives from the activities and improvements. Article XIII D Section 4(a) of the California Constitution in part states that “only special benefits are assessable,” which requires that we separate the general benefits, if any, from the special benefits provided by the proposed activities and improvements.

As of January 1, 2015, the State Legislature amended the State Law to clarify and define both special benefit and general benefit as they relate to the improvements and activities these districts provide. Specifically, the amendment (Section 36615.5 of the Streets and Highways Code) defines special benefit as follows: “‘Special benefit’ means, for purposes of a property-based district, a particular and distinct benefit over and above general benefits conferred on real property located in a district or to the public at large. Special benefit includes incidental or collateral effects that arise from the improvements, maintenance, or activities of property-based districts even if those incidental or collateral effects benefit property or persons not assessed. Special benefit excludes general enhancement of property value.”

In addition, the amendment (Section 36609.5 of the Streets and Highways Code) defines general benefit as follows: “‘General benefit’ means, for purposes of a property-based district, any benefit that is not a ‘special benefit’ as defined in Section 36615.5.”

Furthermore, the amendment (Section 36601(h)(2)) states: “Activities undertaken for the purpose of conferring special benefits upon property to be assessed inherently produce incidental or collateral effects that benefit property or persons not assessed. Therefore, for special benefits to exist as a separate and distinct category from general benefits, the incidental or collateral effects of those special benefits are inherently part of those special benefits. The mere fact that special benefits produce incidental or collateral effects that benefit property or persons not assessed does not convert any portion of those special benefits or their incidental or collateral effects into general benefits.”

Special Benefit Analysis

All special benefits derived from the assessments outlined in this report are for property-related activities that are specifically intended for and directly benefitting each individual assessed parcel in the North of Market/Tenderloin CBD. The special benefit must affect the individual assessable parcel in a way that is particular and distinct from its effect on other parcels and that real property in general and the public at large do not share. No parcel's assessment shall be greater than its proportionate share of the costs of the special benefits received.

Streets and Highways Code Section 36601(e) states that “Property and business improvement districts formed throughout this state have conferred special benefits upon properties and businesses within their districts and have made those properties and businesses more useful by providing the following benefits: (1) Crime reduction. A study by the Rand Corporation has confirmed a 12-percent reduction in the incidence of robbery and an 8-percent reduction in the total incidence of violent crimes within the 30 districts studied. (2) Job creation. (3) Business attraction. (4) Business retention. (5) Economic growth. (6) New investments.”

The North of Market/Tenderloin CBD's goal is to fund activities and improvements to provide a cleaner, safer and more attractive and economically vibrant environment as outlined in Section B. The goal of improving the economic vitality is to improve the safety, cleanliness, appearance, and economic development of each individual specially benefitted parcel in an effort to increase commerce, to increase building occupancy and lease rates and to attract more customers, employees, tenants and investors.

Each parcel will specially benefit from:

- Cleaner sidewalks, streets and common areas
- Real and perceived public safety improvements
- Greater pedestrian traffic
- Enhanced rental incomes
- Improved business climate
- New business and investment
- Well-managed CBD programs and services

Specifically, each parcel specially benefits from the North of Market/Tenderloin CBD activities as defined below.

Clean and Safe

The enhanced cleaning and safety activities are special benefits provided directly to the assessed parcels. These activities will make the area more attractive and safer for businesses, customers, residents, and ultimately private investment. When business location decisions are made, "lower levels of public safety lead to increased uncertainty in decision making and can be perceived as a signal of a socio-institutional environment unfavorable for investment. Uncertainty affects the investment environment in general. But in particular, it increases the fear of physical damage to investment assets (or to people) or their returns... Almost universally, places with lower crime rates are perceived as more desirable".⁹ As economic investment within the district grows, the assessed parcels will benefit from increased pedestrian traffic and commercial activity.

The Clean and Safe Program activities are expected to provide special benefits to the assessed parcels in a variety of ways. For example:

- Increased security through the Safe Passage, Block Safety Groups, and Camera Network programs provide a higher level of safety to property, residents, customers, employees and visitors as they pass through the North of Market/Tenderloin CBD;
- Maintaining and cleaning sidewalks in front of each parcel creates a cohesive environment and allows pedestrians to move freely throughout the North of Market/Tenderloin CBD. Sidewalks that are dirty and unkept deter pedestrians and commercial activity. "Walkable communities offer many financial benefits, such as a reduction in healthcare costs. Homes with sidewalks tend to sell for more money and in less time than similar homes without sidewalks. Businesses also benefit as residents are more likely to shop locally when there is increased connectivity between residential and business/commercial districts. The well-maintained sidewalks, accessibility, and inviting atmosphere of downtown helps to attract tourists."¹⁰

⁹ "Accelerating economic growth and vitality through smarter public safety management" IBM Global Business Services Executive Report, September 2012, pg. 2

¹⁰ "Benefits of Sidewalks", Iowa Healthiest State Initiative, November 1, 2017

- Removing graffiti from buildings to keep the aesthetic appeal uniform throughout the North of Market/Tenderloin CBD;

Marketing and Economic Development

The marketing activities consist of services provided directly to the assessed parcels: for example, the district will promote local businesses, help property owners attract high-paying tenants through advertising and neighborhood branding efforts, and highlight the special benefits that the assessed parcels are receiving through a website and district marketing and special events. These activities will specially benefit each assessed parcel by encouraging business development and investment and increased commercial activity (e.g., filling of vacant storefronts and offices, increased lease rates for retail and office space). Decisions on where to shop, eat or attend events are largely based on a perception of the place. If these activities were not communicated it would be a deterrent to pedestrian traffic, business and commerce for the assessed parcels.

Administration

The North of Market/Tenderloin CBD requires a professional staff to properly manage programs, communicate with stakeholders and provide leadership. Each parcel will specially benefit from the North of Market/Tenderloin CBD Administration staff that will ensure that the North of Market/Tenderloin CBD services are provided and deployed as specifically laid out in this Engineer's Report and will provide leadership to represent the community with one clear voice.

Contingency/Reserve/City Fees

The North of Market/Tenderloin CBD services and activities include a contingency, reserve fund, and city fee collection fund that will allow the administration staff to allocate assessment revenues to activities that may have cost overruns or to cover unforeseen expenses. These are necessary to carry out the CBD activities that specially benefit each assessed parcel.

Special Benefit Conclusion

Based on the special benefits each assessed parcel receives from the North of Market/Tenderloin CBD activities, we conclude that each of the proposed activities provides special benefits to the real property within the North of Market/Tenderloin CBD and that each parcel's assessment is in direct relationship to and no greater than the special benefits received.

The special benefit to parcels from the proposed North of Market/Tenderloin CBD activities and improvements described in this report is the basis for allocating the proposed assessments. Each individual assessed parcel's assessment does not exceed the reasonable cost of the proportionate special benefit it receives from the North of Market/Tenderloin CBD activities.

General Benefit Analysis

As required by the State Constitution Article XIID Section 4(a), the general benefits of an assessment district must be quantified and separated out so that the cost of the activities that are attributed to general benefit are deducted from the cost assessed against each specially benefitted parcel. General benefits are benefits from the North of Market/Tenderloin CBD activities and improvements that are not special in nature, are not "particular and distinct" and are not over and above the benefits that other parcels receive. This analysis will evaluate and determine the level of general benefits that (1) parcels inside of the North of Market/Tenderloin

CBD, (2) parcels outside of the North of Market/Tenderloin CBD, and (3) the public at large may receive.

General Benefit to Parcels Inside the North of Market/Tenderloin CBD

The North of Market/Tenderloin CBD provides funds for activities and improvements that are designed for and created to be provided directly to each individually assessed parcel within the North of Market/Tenderloin CBD. Each individual assessed parcel will specially benefit from these activities, thus 100% of the benefits conferred on these parcels are distinct and special in nature and 0% of the North of Market/Tenderloin CBD activities provide a general benefit to parcels in the North of Market/Tenderloin CBD boundary.

General Benefit to Parcels Outside of the North of Market/Tenderloin CBD

All the North of Market/Tenderloin CBD activities and improvements are provided directly to each of the individual assessed parcels in the North of Market/Tenderloin CBD boundary. Each of the CBD activities is provided to the public right-of-ways (streets, sidewalks) adjacent to all specially benefitted parcels or tenants in the North of Market/Tenderloin CBD. None of the surrounding parcels will directly receive any of the North of Market/Tenderloin CBD activities. Any benefits these parcels may receive are incidental to providing special benefits to the assessed parcels, and thus any cost associated with the incidental benefits is not reduced from the cost of providing special benefit.

General Benefit to the Public At Large

In addition to general benefit analysis to the parcels outside of the North of Market/Tenderloin CBD boundary, there may be general benefits to the public at large, i.e., those people that are either in the North of Market/Tenderloin CBD boundary and not specially benefitted from the activities, or people outside of the CBD boundary that may benefit from the CBD activities.

To calculate the general benefit the public at large may receive we determine the percentage of each North of Market/Tenderloin CBD activity budget that may benefit the general public. In this case, the Marketing and Economic Development activities are tailored to benefit and promote each assessed parcel and are not intended to benefit the general public. Administration and Contingency/Reserve activities are to provide daily management of the North of Market/Tenderloin CBD solely for the benefit of the assessed parcels, and are not intended to benefit the general public. If there are any benefits to the general public, they are incidental and collateral to providing special benefits to the assessed parcels.

By contrast, the Clean and Safe activities may benefit the general public to some degree, as the general public may appreciate the enhanced level of maintenance and security as it passes through the North of Market/Tenderloin CBD. To quantify this, we first determine a general benefit factor for the Clean and Safe activities. The general benefit factor is a unit of measure that compares the special benefit that the assessed parcels receive compared to the general benefit that the general public receives. To determine the general benefit factor, we used previous districts that conducted intercept surveys in San Francisco (Union Square and West Portal) and Los Angeles (Historic Downtown, Leimert Park, Arts District, Downtown Industrial, Fashion District, and Sherman Oaks). The intent of the surveys was to determine what percentage of the general public was just passing through the district without any intent to engage in commercial activity. The surveys concluded that on average 1.4% of the respondents were within the district boundary with no intent to engage in any business activity. Here, since the North of Market/Tenderloin CBD is designed to promote a business and residential climate that

encourages development, investment, and commerce, it follows that the benefits received by these pedestrians do not translate to a special benefit to the assessed parcels. In other words, based on the results of these surveys it is reasonable to conclude that 1.4% of the benefits from the Clean and Safe activities are general in nature. However, to be conservative and to account for any variance in district type, size and services provided, we applied a 5% general public benefit factor to account for these variances. The general benefit factor is then multiplied by the North of Market/Tenderloin CBD activity's budget to determine the overall general benefit for the Clean and Safe activities. The following table illustrates this calculation.

ACTIVITY	A Budget Amount	B Relative Benefit Factor	C General Benefit Allocation (A x B)
Clean and Safe	\$1,356,618	5.00%	\$67,831

This analysis indicates that \$67,831 of the Clean and Safe budget may be attributed to general benefit to the public at large, and must be raised from sources other than special assessments.

Total General Benefits

Using the sum of the three measures of general benefit described above, we find in year one that \$67,831 (5.0% of the Clean and Safe budget, which is equal to 3.34% of the total North of Market/Tenderloin CBD budget) may be general in nature and will be funded from sources other than special assessments.

SECTION F: COST ESTIMATE

2020 Operating Budget

The North of Market/Tenderloin CBD's operating budget takes into consideration:

1. The improvements and activities needed to provide special benefits to each individual parcel within the North of Market/Tenderloin CBD boundary (Section B),
2. The parcels that specially benefit from said improvements and activities (Section C), and
3. The costs associated with the special and general benefits conferred (Section E).

EXPENDITURES	TOTAL BUDGET	% of Budget
Clean and Safe	\$1,356,618.00	66.77%
Marketing and Economic Development	\$315,950.00	15.55%
Administration	\$309,103.00	15.21%
Contingency, Reserve, City Fees	\$50,000.00	2.46%
Total Expenditures	\$2,031,671.00	100.00%
REVENUES		
Assessment Revenues	\$1,963,840.10	96.66%
Other Revenues (1)	\$67,830.90	3.34%
Total Revenues	\$2,031,671.00	100.00%

(1) Other non-assessment funding to cover the cost associated with general benefit.

Budget Notation

The cost of providing programs and services may vary depending on the market cost for those programs and services. Expenditures may require adjustment up or down to continue the intended level of programs and services. Annual assessment increases due to inflation are not to exceed the greater of 4% or the consumer price index (CPI). Total assessment revenue may also increase based on development in the North of Market/Tenderloin CBD. The determination of annual adjustments in assessment rates will be subject to the approval of the North of Market/Tenderloin CBD Owners' Association board of directors and submitted to the City within its annual planning report.

Projected 15-Year Maximum Budgets

The following table illustrates the North of Market/Tenderloin CBD's annual assessment budget for the North of Market/Tenderloin CBD's 15-year term. As an example, projections below detail a 4% annual assessment budget adjustment every fiscal year. Actual annual increases could be above 4% if the consumer price index exceeds 4% in any given year.

Fiscal Year	Total Budget
2019/20	\$2,031,671
2020/21	\$2,112,938
2021/22	\$2,197,455
2022/23	\$2,285,354
2023/24	\$2,376,768
2024/25	\$2,471,838
2025/26	\$2,570,712
2026/27	\$2,673,540
2027/28	\$2,780,482
2028/29	\$2,891,701
2029/30	\$3,007,369
2030/31	\$3,127,664
2031/32	\$3,252,771
2032/33	\$3,382,882
2033/34	\$3,518,197

Future Development

The above table is based on the North of Market/Tenderloin CBD's current development status and does not account for possible increases to assessments due to changes to the parcel characteristics that are used to allocate special benefits (e.g., building square footage). The amount of each parcel's assessment will depend on the existing assessment rates as well as the specific characteristics of the parcel, as explained in further detail below in Section D. Each parcel will be assessed on a prorated basis from the date it receives a temporary and/or permanent certificate of occupancy. Thus, changes to a parcel may result in corresponding revisions to the assessments. Over time the total assessments levied in the North of Market/Tenderloin CBD likely will increase as parcels are developed. Parcels may also see assessments change as a result of changes in for-profit or non-profit status.

Bond Issuance

The North of Market/Tenderloin CBD will not issue bonds.

SECTION G: APPORTIONMENT METHOD

Assessment Methodology

The CBD services and activities will be provided uniformly throughout the North of Market/Tenderloin CBD. The cost of the special benefits received from these services is apportioned in direct relationship to each parcel's use, lot square footage, building square footage and linear street frontage as discussed in Section D. Each parcel is assigned a proportionate benefit unit for each lot square foot, building square foot, and linear street front foot. The sum of the total special benefit units in the CBD is then divided into the assessment budget to determine the assessment rate for each benefit unit. See example below.

Land Use Factor	Benefit Units	
	All Parcels (for-profit and non-profit)	For-Profit Parcels only
Lot Sq Ft	3,242,362	2,430,071
Building Sq Ft.	12,369,615	9,068,088
Linear Street Frontage	43,794	33,769

Calculation of Assessments

The assessment rates are determined by the following calculations:

All Parcels (for-profit and non-profit parcels) Clean & Safe, Administration, Contingency/Reserve Budget = \$1,647,890.10

Assessment budget allocated to lot square footage @ 40% = \$659,156.04

Assessment budget allocated to building square footage @ 25% = \$411,972.53

Assessment budget allocated to linear street frontage @ 35% = \$576,761.54

Lot Square Footage Assessment Rate all parcels (for-profit and non-profit parcels):

Assessment budget \$659,156.04 / 3,242,362 lot sq ft = \$0.2033

Building Square Footage Assessment Rate all parcels (for-profit and non-profit parcels):

Assessment budget \$411,972.53 / 12,369,615 building sq ft = \$0.0333

Linear Street Frontage Assessment Rate all parcels (for-profit and non-profit parcels):

Assessment budget \$576,761.54 / 43,794 street front ft = \$13.1700

For-Profit Parcels only Marketing/Economic Development Budget = \$315,950.00

Assessment budget allocated to lot square footage @ 40% = \$126,380.00

Assessment budget allocated to building square footage @ 25% = \$78,987.50

Assessment budget allocated to linear street frontage @ 35% = \$110,582.50

Lot Square Footage Assessment Rate (for-profit parcels only):

Assessment budget \$126,380.00 / 2,430,071 lot sq ft = \$0.0520

Building Square Footage Assessment Rate (for-profit parcels only):

Assessment budget \$78,987.50 / 9,068,088 building sq ft = \$0.0087

Linear Street Frontage Assessment Rate (for-profit parcels only):
 Assessment budget \$110,582.50 / 33,769 street front ft = \$3.2747

Note: The total For-Profit assessment rate consists of both of the above calculations
 (All Parcels Rate + For-Profit only Rate = Total For-Profit assessment rate).

Assessment Rates

Based on the special benefit factors and assessment methodology discussed herein, the following illustrates the first year's maximum annual assessment:

	A Clean and Safe, Administration, Contingency and Reserve (All Parcels)	B Additional Marketing/Economic Development (For- Profit Parcels only)	C Total for For- Profit Parcels only (Column A + B = C)
Lot Square Foot Rate	\$0.2033	\$0.0520	\$0.2553
Building Square Foot Rate	\$0.0333	\$0.0087	\$0.0420
Linear Street Frontage Foot Rate	\$13.1700	\$3.2747	\$16.4447

Sample Parcel Assessment

To calculate the assessment for a for-profit parcel with 5,000 square feet of lot footage, 5,000 square feet of building, and 50 linear feet of street front footage multiply the lot square footage (5,000) by the assessment rate (\$0.2553) = \$1,276.50 + multiply the building square footage (5,000) by the assessment rate (\$0.0420) = \$210 + multiply the street front footage (50) by the assessment rate (\$16.4447) \$822.24 = Initial annual parcel assessment \$2,308.74.

To calculate the assessment for a non-profit parcel with 5,000 square feet of lot footage, 5,000 square feet of building, and 50 linear feet of street front footage multiply the lot square footage (5,000) by the assessment rate (\$0.2033) = \$1,016.50 + multiply the building square footage (5,000) by the assessment rate (\$0.0333) = \$166.50 + multiply the street front footage (50) by the assessment rate (\$13.1700) \$658.50 = Initial annual parcel assessment \$1,841.50.

The assessment calculation is the same for every parcel in the CBD respective of its land use type.

Public Property Assessments

The North of Market/Tenderloin CBD will serve all parcels within its boundary, including those parcels owned by the City and County or the State of California. All publicly-owned parcels, with the exception of parcels owned by the federal government, will pay their proportional share of

costs based on the special benefits conferred to those individual parcels. Public owned parcels, such as the library and park will receive special benefit from North of Market/Tenderloin CBD services that lead to increased use which directly relates to fulfilling their public service mission. Article XIII D of the California Constitution was added in November of 1996 to provide for these assessments. It specifically states in Section 4(a) that *"Parcels within a district that are owned or used by any agency...shall not be exempt from assessment unless the agency can demonstrate by clear and convincing evidence that those publicly owned parcels in fact receive no special benefit."* Below are the publicly-owned parcels that specially benefit from the North of Market/Tenderloin CBD activities.

Block Number	Block Suffix	Lot Number	Lot Suffix	Situs	Street	Property Owner	Asmt	%
0336		032		440	Turk	City and County of San Francisco	\$3,451.64	0.18%
0347		008		0000		CITY PROPERTY	\$4,848.08	0.25%
0334		044		0511	ELLIS	CITY PROPERTY	\$1,291.91	0.07%
0345		007		0260	GOLDEN GATE AVE	CITY PROPERTY	\$5,670.10	0.29%
0338		023		0301	EDDY	CITY PROPERTY	\$8,638.64	0.44%
0345		015		0331	TURK	CITY PROPERTY	\$2,306.14	0.12%
0346		003	A	0101	HYDE	SFCC	\$6,565.30	0.33%
0332		018		P000		RECREATION AND PARK DEPARTMMCLAREN LODGE	\$1,425.81	0.07%
0332		019		P000		RECREATION AND PARK DEPARTMMCLAREN LODGE	\$1,425.81	0.07%
0332		006		0246	EDDY	RECREATION AND PARK DEPARTMMCLAREN LODGE	\$1,390.22	0.07%
0332		007		0256	EDDY	RECREATION AND PARK DEPARTMMCLAREN LODGE	\$1,288.33	0.07%
0332		008		0260	EDDY	RECREATION AND PARK DEPARTMMCLAREN LODGE	\$1,940.47	0.10%
0332		009		0288	EDDY	RECREATION AND PARK DEPARTMMCLAREN LODGE	\$11,045.83	0.56%
0332		017		0351	ELLIS	RECREATION AND PARK DEPARTMMCLAREN LODGE	\$1,447.20	0.07%
0336		003		0201	HYDE	RECREATION AND PARK DEPARTMMCLAREN LODGE	\$3,474.64	0.18%
0322		005		0560	ELLIS	RECREATION AND PARK DEPARTMMCLAREN LODGE	\$7,095.84	0.36%
0322		006		0570	ELLIS	RECREATION AND PARK DEPARTMMCLAREN LODGE	\$3,788.47	0.19%
0348		025		0000		UNIVERSITY OF CALIFORNIA HASTINGS COLLEGE OF THE LAW	\$1.02	0.00%
0348		014		0050	HYDE	UNIVERSITY OF CALIFORNIA HASTINGS COLLEGE OF THE LAW	\$8,469.02	0.43%
0347		002		0075	HYDE	UNIVERSITY OF CALIFORNIA HASTINGS COLLEGE OF THE LAW	\$1,058.57	0.05%
0348		006		0100	MCALLISTER	UNIVERSITY OF CALIFORNIA HASTINGS COLLEGE OF THE LAW	\$23,908.84	1.22%
0348		009		0190	MCALLISTER	UNIVERSITY OF CALIFORNIA HASTINGS COLLEGE OF THE LAW	\$12,438.33	0.63%
0347		003		0200	MCALLISTER	UNIVERSITY OF CALIFORNIA HASTINGS COLLEGE OF THE LAW	\$6,486.98	0.33%
0347		004		0220	MCALLISTER	UNIVERSITY OF CALIFORNIA HASTINGS COLLEGE OF THE LAW	\$6,087.34	0.31%
0347		001		0303	GOLDEN GATE	UNIVERSITY OF CALIFORNIA HASTINGS COLLEGE OF THE LAW	\$10,953.82	0.56%
0347		016		0331	GOLDEN GATE	UNIVERSITY OF CALIFORNIA HASTINGS COLLEGE OF THE LAW	\$17,396.16	0.89%

0347		017		0331	GOLDEN GATE	UNIVERSITY OF CALIFORNIA HASTINGS COLLEGE OF THE LAW	\$4,495.84	0.23%
							\$158,390.34	8.07%

Budget Adjustment

Any annual budget surplus will be rolled into the following year's North of Market/Tenderloin CBD budget. The budget will be set accordingly, within the constraints of the management plan to adjust for surpluses that are carried forward. North of Market/Tenderloin CBD funds may be used to fund the cost of renewing the North of Market/Tenderloin CBD. Funds from an expired North of Market/Tenderloin CBD shall be rolled over into the new North of Market/Tenderloin CBD if one is established, or returned to the property owners if one is not established, in accordance with the Streets and Highways Code section 36671. North of Market/Tenderloin CBD rollover funds may be spent on renewal.

If an error is discovered on a parcel's assessed footages, the North of Market/Tenderloin CBD may investigate and correct the assessed footages after confirming the correction with the San Francisco City and County Assessor's office. The correction will be made in accordance with the assessment methodology and may result in an increase or decrease to the parcel's assessment.

The cost of providing programs and services may vary depending on the market cost for those programs and services. Expenditures may require adjustment up or down to continue the intended level of programs and services. The Owner's Association shall have the right to reallocate up to 10% by line item of the budget allocation within the budgeted categories. Any change will be approved by the Owners' Association board of directors and submitted to the City and County of San Francisco within its annual planning report, pursuant to Section 36650 of the California Streets and Highways Code. The overall budget shall remain consistent with this Management District Plan. Each assessed parcel pays for 100% of the special benefit received based on the level of benefit received.

SECTION H: ASSESSMENT ROLL

The total assessment amount for FY 2019/2020 is \$1,963,840.10 apportioned to each individual assessed parcel, as follows.

Block Number	Block Suffix	Lot Number	Lot Suffix	Situs	Street	Property Owner	Asmt	%
0336		032		440	Turk	City and County of San Francisco	\$3,451.64	0.18%
0347		008		0000		CITY PROPERTY	\$4,848.08	0.25%
0334		044		0511	ELLIS	CITY PROPERTY	\$1,291.91	0.07%
0345		007		0260	GOLDEN GATE AVE	CITY PROPERTY	\$5,670.10	0.29%
0338		023		0301	EDDY	CITY PROPERTY	\$8,638.64	0.44%
0345		015		0331	TURK	CITY PROPERTY	\$2,306.14	0.12%
0346		003	A	0101	HYDE	SFCC	\$6,565.30	0.33%
0332		018		P000		RECREATION AND PARK DEPARTMMCLAREN LODGE	\$1,425.81	0.07%
0332		019		P000		RECREATION AND PARK DEPARTMMCLAREN LODGE	\$1,425.81	0.07%
0332		006		0246	EDDY	RECREATION AND PARK DEPARTMMCLAREN LODGE	\$1,390.22	0.07%
0332		007		0256	EDDY	RECREATION AND PARK DEPARTMMCLAREN LODGE	\$1,288.33	0.07%
0332		008		0260	EDDY	RECREATION AND PARK DEPARTMMCLAREN LODGE	\$1,940.47	0.10%
0332		009		0288	EDDY	RECREATION AND PARK DEPARTMMCLAREN LODGE	\$11,045.83	0.56%
0332		017		0351	ELLIS	RECREATION AND PARK DEPARTMMCLAREN LODGE	\$1,447.20	0.07%
0336		003		0201	HYDE	RECREATION AND PARK DEPARTMMCLAREN LODGE	\$3,474.64	0.18%
0322		005		0560	ELLIS	RECREATION AND PARK DEPARTMMCLAREN LODGE	\$7,095.84	0.36%
0322		006		0570	ELLIS	RECREATION AND PARK DEPARTMMCLAREN LODGE	\$3,788.47	0.19%
0348		025		0000		UNIVERSITY OF CALIFORNIA HASTINGS COLLEGE OF THE LAW	\$1.02	0.00%
0348		014		0050	HYDE	UNIVERSITY OF CALIFORNIA HASTINGS COLLEGE OF THE LAW	\$8,469.02	0.43%
0347		002		0075	HYDE	UNIVERSITY OF CALIFORNIA HASTINGS COLLEGE OF THE LAW	\$1,058.57	0.05%
0348		006		0100	MCALLISTER	UNIVERSITY OF CALIFORNIA HASTINGS COLLEGE OF THE LAW	\$23,908.84	1.22%
0348		009		0190	MCALLISTER	UNIVERSITY OF CALIFORNIA HASTINGS COLLEGE OF THE LAW	\$12,438.33	0.63%
0347		003		0200	MCALLISTER	UNIVERSITY OF CALIFORNIA HASTINGS COLLEGE OF THE LAW	\$6,486.98	0.33%
0347		004		0220	MCALLISTER	UNIVERSITY OF CALIFORNIA HASTINGS COLLEGE OF THE LAW	\$6,087.34	0.31%
0347		001		0303	GOLDEN GATE	UNIVERSITY OF CALIFORNIA HASTINGS COLLEGE OF THE LAW	\$10,953.82	0.56%
0347		016		0331	GOLDEN GATE	UNIVERSITY OF CALIFORNIA HASTINGS COLLEGE OF THE LAW	\$17,396.16	0.89%
0347		017		0331	GOLDEN GATE	UNIVERSITY OF CALIFORNIA HASTINGS COLLEGE OF THE LAW	\$4,495.84	0.23%
							\$158,390.34	8.07%

Block Number	Block Suffix	Lot Number	Lot Suffix	Situs	Street	Asmt	%
0317		003		0403	TAYLOR	\$9,355.85	0.48%
0317		004		0430	O'FARRELL	\$1,354.41	0.07%
0317		005		0436	O'FARRELL	\$1,314.14	0.07%
0317		006		0438	O'FARRELL	\$2,384.41	0.12%
0317		007		0450	O'FARRELL	\$6,457.20	0.33%
0317		009		0474	O'FARRELL	\$2,411.99	0.12%
0317		010	A	0520	JONES	\$5,188.29	0.26%
0317		011		530-534	JONES	\$1,461.53	0.07%
0317		024				\$914.83	0.05%
0318		007		516	O'FARRELL	\$6,500.05	0.33%
0318		008		540	O'FARRELL	\$3,867.89	0.20%
0318		009		550	O'FARRELL	\$5,971.32	0.30%
0318		012		570-572	O'FARRELL	\$2,255.70	0.11%
0318		013		580	O'FARRELL	\$2,713.13	0.14%
0318		014		500	LEAVENWORTH	\$5,027.99	0.26%
0319		007		600-616	O'FARRELL	\$2,788.37	0.14%
0319		008		620-626	O'FARRELL	\$1,027.36	0.05%
0319		009		628	O'FARRELL	\$1,022.43	0.05%
0319		010		640	O'FARRELL	\$3,444.01	0.18%
0319		012		646	O'FARRELL	\$1,201.96	0.06%
0319		013		656	O'FARRELL	\$4,019.07	0.20%
0319		014		10	Ada Ct	\$1,632.43	0.08%
0319		016		666	O'FARRELL	\$6,129.50	0.31%
0319		018		500	HYDE	\$5,272.22	0.27%
0320		006		700	O'FARRELL	\$4,339.61	0.22%
0320		007		716	O'FARRELL	\$1,336.81	0.07%
0320		008		720	O'FARRELL	\$1,365.39	0.07%
0320		009		730	O'FARRELL	\$2,980.09	0.15%
0320		010		740	O'FARRELL	\$3,035.61	0.15%
0320		011		750	O'FARRELL	\$4,816.67	0.25%
0320		012		770	O'FARRELL	\$2,895.59	0.15%
0320		014		800-806	LARKIN	\$3,567.07	0.18%
0320		015		816	LARKIN	\$2,286.99	0.12%
0321		001		0701	O'FARRELL	\$2,507.72	0.13%
0321		002		0467	HYDE	\$1,030.14	0.05%
0321		003		0455	HYDE	\$2,974.58	0.15%
0321		005		0451	HYDE	\$1,094.16	0.06%
0321		006		0437	HYDE	\$1,135.67	0.06%
0321		007		0425	HYDE	\$3,365.23	0.17%
0321		008		0417	HYDE	\$1,072.71	0.05%

0321		009		0401	HYDE	\$4,021.09	0.20%
0321		011		0606	ELLIS	\$1,037.90	0.05%
0321		012		0624	ELLIS	\$1,244.83	0.06%
0321		013		0628	ELLIS	\$1,143.74	0.06%
0321		014		0632	ELLIS	\$1,964.24	0.10%
0321		015		0646	ELLIS	\$2,067.09	0.11%
0321		016		0650	ELLIS	\$2,336.79	0.12%
0321		020		0684	ELLIS	\$3,743.09	0.19%
0321		022		0716	LARKIN	\$1,054.23	0.05%
0321		023		0724	LARKIN	\$929.04	0.05%
0321		024		0730	LARKIN	\$913.71	0.05%
0321		025		0736	LARKIN	\$2,176.43	0.11%
0321		026		0740	LARKIN	\$131.60	0.01%
0321		027		0744	LARKIN	\$2,641.97	0.13%
0321		028		0791	O'FARRELL	\$1,146.61	0.06%
0321		030		0781	O'FARRELL	\$2,804.46	0.14%
0321		031		0771	O'FARRELL	\$1,494.22	0.08%
0321		032		0765	O'FARRELL	\$3,182.36	0.16%
0321		034		0755	O'FARRELL	\$3,555.76	0.18%
0321		036		0743	O'FARRELL	\$1,349.09	0.07%
0321		037		0735	O'FARRELL	\$2,509.31	0.13%
0321		038		0725	O'FARRELL	\$3,366.82	0.17%
0321		039		0670	ELLIS	\$6,340.09	0.32%
0322		001		0601	O'FARRELL	\$8,339.73	0.42%
0322	A	001		0631	O'FARRELL	\$57.39	0.00%
0322	A	002		0631	O'FARRELL	\$57.39	0.00%
0322		002		0421	LEAVENWORTH	\$2,989.32	0.15%
0322	A	003		0631	O'FARRELL	\$57.39	0.00%
0322		003		0516	ELLIS	\$4,482.31	0.23%
0322		004		0526	ELLIS	\$4,094.98	0.21%
0322	A	004		0631	O'FARRELL	\$57.39	0.00%
0322	A	005		0631	O'FARRELL	\$54.03	0.00%
0322		006	A	0400	HYDE	\$7,191.17	0.37%
0322	A	006		0631	O'FARRELL	\$54.03	0.00%
0322		006	B	0430	HYDE	\$2,059.22	0.10%
0322	A	007		0631	O'FARRELL	\$75.25	0.00%
0322		007		0440	HYDE	\$1,900.64	0.10%
0322		008		0444	HYDE	\$2,243.50	0.11%
0322	A	008		0631	O'FARRELL	\$57.39	0.00%
0322		009		0691	O'FARRELL	\$4,608.21	0.23%
0322	A	009		0631	O'FARRELL	\$58.48	0.00%
0322		010		675	O'FARRELL	\$1,952.64	0.10%

0322	A	010		0631	O'FARRELL	\$58.48	0.00%
0322	A	011		0631	O'FARRELL	\$58.48	0.00%
0322		011		0667	O'FARRELL	\$1,288.97	0.07%
0322		012		0641	O'FARRELL	\$5,830.37	0.30%
0322	A	012		0631	O'FARRELL	\$57.39	0.00%
0322	A	013		0631	O'FARRELL	\$75.25	0.00%
0322	A	014		0631	O'FARRELL	\$57.39	0.00%
0322	A	015		0631	O'FARRELL	\$57.39	0.00%
0322	A	016		0631	O'FARRELL	\$57.39	0.00%
0322	A	017		0631	O'FARRELL	\$57.39	0.00%
0322	A	018		0631	O'FARRELL	\$55.71	0.00%
0322	A	019		0631	O'FARRELL	\$55.71	0.00%
0322	A	020		0631	O'FARRELL	\$75.25	0.00%
0322	A	021		0631	O'FARRELL	\$57.39	0.00%
0322	A	022		0631	O'FARRELL	\$57.39	0.00%
0322	A	023		0631	O'FARRELL	\$57.39	0.00%
0322	A	024		0631	O'FARRELL	\$57.39	0.00%
0322	A	025		0631	O'FARRELL	\$57.39	0.00%
0322	A	026		0631	O'FARRELL	\$75.25	0.00%
0322	A	027		0631	O'FARRELL	\$57.39	0.00%
0322	A	028		0631	O'FARRELL	\$57.39	0.00%
0322	A	029		0631	O'FARRELL	\$57.39	0.00%
0322	A	030		0631	O'FARRELL	\$57.39	0.00%
0322	A	031		0631	O'FARRELL	\$55.71	0.00%
0322	A	032		0631	O'FARRELL	\$55.71	0.00%
0322	A	033		0631	O'FARRELL	\$75.25	0.00%
0322	A	034		0631	O'FARRELL	\$57.39	0.00%
0322	A	035		0631	O'FARRELL	\$57.39	0.00%
0322	A	036		0631	O'FARRELL	\$57.39	0.00%
0322	A	037		0631	O'FARRELL	\$57.39	0.00%
0322	A	038		0631	O'FARRELL	\$57.39	0.00%
0322	A	039		0631	O'FARRELL	\$75.25	0.00%
0322	A	040		0631	O'FARRELL	\$57.39	0.00%
0322	A	041		0631	O'FARRELL	\$57.39	0.00%
0322	A	042		0631	O'FARRELL	\$57.39	0.00%
0322	A	043		0631	O'FARRELL	\$57.39	0.00%
0322	A	044		0631	O'FARRELL	\$55.71	0.00%
0322	A	045		0631	O'FARRELL	\$55.71	0.00%
0322	A	046		0631	O'FARRELL	\$75.25	0.00%
0322	A	047		0631	O'FARRELL	\$57.39	0.00%
0322	A	048		0631	O'FARRELL	\$57.39	0.00%
0322	A	049		0631	O'FARRELL	\$57.39	0.00%
0322	A	050		0631	O'FARRELL	\$57.39	0.00%

0322	A	051		0631	O'FARRELL	\$57.39	0.00%
0322	A	052		0631	O'FARRELL	\$75.25	0.00%
0322	A	053		0631	O'FARRELL	\$57.39	0.00%
0322	A	054		0631	O'FARRELL	\$57.39	0.00%
0322	A	055		0631	O'FARRELL	\$57.39	0.00%
0322	A	056		0631	O'FARRELL	\$57.39	0.00%
0322	A	057		0631	O'FARRELL	\$55.71	0.00%
0322	A	058		0631	O'FARRELL	\$55.71	0.00%
0322	A	059		0631	O'FARRELL	\$75.25	0.00%
0322	A	060		0631	O'FARRELL	\$57.39	0.00%
0322	A	061		0631	O'FARRELL	\$57.39	0.00%
0322	A	062		0631	O'FARRELL	\$57.39	0.00%
0322	A	063		0631	O'FARRELL	\$57.39	0.00%
0322	A	064		0631	O'FARRELL	\$57.39	0.00%
0322	A	065		0631	O'FARRELL	\$75.25	0.00%
0322	A	066		0631	O'FARRELL	\$57.39	0.00%
0322	A	067		0631	O'FARRELL	\$57.39	0.00%
0322	A	068		0631	O'FARRELL	\$57.39	0.00%
0322	A	069		0631	O'FARRELL	\$57.39	0.00%
0322	A	070		0631	O'FARRELL	\$55.71	0.00%
0322	A	071		0631	O'FARRELL	\$55.71	0.00%
0322	A	072		0631	O'FARRELL	\$75.25	0.00%
0322	A	073		0631	O'FARRELL	\$57.39	0.00%
0322	A	074		0631	O'FARRELL	\$57.39	0.00%
0322	A	075		0631	O'FARRELL	\$57.39	0.00%
0322	A	076		0631	O'FARRELL	\$57.39	0.00%
0322	A	077		0631	O'FARRELL	\$57.39	0.00%
0322	A	078		0631	O'FARRELL	\$75.25	0.00%
0322	A	079		0631	O'FARRELL	\$57.39	0.00%
0322	A	080		0631	O'FARRELL	\$57.39	0.00%
0322	A	081		0631	O'FARRELL	\$57.39	0.00%
0322	A	082		0631	O'FARRELL	\$57.39	0.00%
0322	A	083		0631	O'FARRELL	\$55.71	0.00%
0322	A	084		0631	O'FARRELL	\$55.71	0.00%
0322	A	085		0631	O'FARRELL	\$75.25	0.00%
0322	A	086		0631	O'FARRELL	\$57.39	0.00%
0322	A	087		0631	O'FARRELL	\$57.39	0.00%
0322	A	088		0631	O'FARRELL	\$57.39	0.00%
0322	A	089		0631	O'FARRELL	\$57.39	0.00%
0322	A	090		0631	O'FARRELL	\$57.39	0.00%
0322	A	091		0631	O'FARRELL	\$75.25	0.00%
0322	A	092		0631	O'FARRELL	\$57.39	0.00%
0322	A	093		0631	O'FARRELL	\$57.39	0.00%

0322	A	094		0631	O'FARRELL	\$57.39	0.00%
0322	A	095		0631	O'FARRELL	\$57.39	0.00%
0322	A	096		0631	O'FARRELL	\$55.71	0.00%
0322	A	097		0631	O'FARRELL	\$55.71	0.00%
0322	A	098		0631	O'FARRELL	\$75.25	0.00%
0322	A	099		0631	O'FARRELL	\$57.39	0.00%
0322	A	100		0631	O'FARRELL	\$57.39	0.00%
0322	A	101		0631	O'FARRELL	\$57.39	0.00%
0322	A	102		0631	O'FARRELL	\$57.39	0.00%
0322	A	103		0631	O'FARRELL	\$57.39	0.00%
0322	A	104		0631	O'FARRELL	\$75.25	0.00%
0322	A	105		0631	O'FARRELL	\$57.39	0.00%
0322	A	106		0631	O'FARRELL	\$57.39	0.00%
0322	A	107		0631	O'FARRELL	\$57.39	0.00%
0322	A	108		0631	O'FARRELL	\$57.39	0.00%
0322	A	109		0631	O'FARRELL	\$55.71	0.00%
0322	A	110		0631	O'FARRELL	\$55.71	0.00%
0322	A	111		0631	O'FARRELL	\$75.25	0.00%
0322	A	112		0631	O'FARRELL	\$57.39	0.00%
0322	A	113		0631	O'FARRELL	\$57.39	0.00%
0322	A	114		0631	O'FARRELL	\$57.39	0.00%
0322	A	115		0631	O'FARRELL	\$57.39	0.00%
0322	A	116		0631	O'FARRELL	\$57.39	0.00%
0322	A	117		0631	O'FARRELL	\$75.25	0.00%
0322	A	118		0631	O'FARRELL	\$57.39	0.00%
0322	A	119		0631	O'FARRELL	\$57.39	0.00%
0322	A	120		0631	O'FARRELL	\$57.39	0.00%
0322	A	121		0631	O'FARRELL	\$57.39	0.00%
0322	A	122		0631	O'FARRELL	\$55.71	0.00%
0322	A	123		0631	O'FARRELL	\$55.71	0.00%
0322	A	124		0631	O'FARRELL	\$75.25	0.00%
0322	A	125		0631	O'FARRELL	\$57.39	0.00%
0322	A	126		0631	O'FARRELL	\$57.39	0.00%
0322	A	127		0631	O'FARRELL	\$57.39	0.00%
0322	A	128		0631	O'FARRELL	\$57.39	0.00%
0322	A	129		0631	O'FARRELL	\$57.39	0.00%
0322	A	130		0631	O'FARRELL	\$75.25	0.00%
0322	A	131		0631	O'FARRELL	\$57.39	0.00%
0322	A	132		0631	O'FARRELL	\$57.39	0.00%
0322	A	133		0631	O'FARRELL	\$57.39	0.00%
0322	A	134		0631	O'FARRELL	\$55.71	0.00%
0322	A	135		0631	O'FARRELL	\$55.71	0.00%

0322	A	136		0631	O'FARRELL	\$55.71	0.00%
0322	A	137		0631	O'FARRELL	\$75.25	0.00%
0322	A	138		0631	O'FARRELL	\$57.39	0.00%
0322	A	139		0631	O'FARRELL	\$57.39	0.00%
0322	A	140		0631	O'FARRELL	\$57.39	0.00%
0322	A	141		0631	O'FARRELL	\$57.39	0.00%
0322	A	142		0631	O'FARRELL	\$57.39	0.00%
0322	A	143		0631	O'FARRELL	\$75.25	0.00%
0322	A	144		0631	O'FARRELL	\$57.39	0.00%
0322	A	145		0631	O'FARRELL	\$57.39	0.00%
0322	A	146		0631	O'FARRELL	\$57.39	0.00%
0322	A	147		0631	O'FARRELL	\$57.39	0.00%
0322	A	148		0631	O'FARRELL	\$55.71	0.00%
0322	A	149		0631	O'FARRELL	\$55.71	0.00%
0322	A	150		0631	O'FARRELL	\$75.25	0.00%
0322	A	151		0631	O'FARRELL	\$57.39	0.00%
0322	A	152		0631	O'FARRELL	\$57.39	0.00%
0322	A	153		0631	O'FARRELL	\$57.39	0.00%
0322	A	154		0631	O'FARRELL	\$57.39	0.00%
0322	A	155		0631	O'FARRELL	\$57.39	0.00%
0322	A	156		0631	O'FARRELL	\$75.25	0.00%
0322	A	157		0631	O'FARRELL	\$57.39	0.00%
0322	A	158		0631	O'FARRELL	\$57.39	0.00%
0322	A	159		0631	O'FARRELL	\$57.39	0.00%
0322	A	160		0631	O'FARRELL	\$57.39	0.00%
0322	A	161		0631	O'FARRELL	\$55.71	0.00%
0322	A	162		0631	O'FARRELL	\$55.71	0.00%
0322	A	163		0631	O'FARRELL	\$61.17	0.00%
0322	A	164		0631	O'FARRELL	\$61.80	0.00%
0322	A	165		0631	O'FARRELL	\$48.57	0.00%
0322	A	166		0631	O'FARRELL	\$59.07	0.00%
0322	A	167		0631	O'FARRELL	\$60.75	0.00%
0322	A	168		0631	O'FARRELL	\$59.70	0.00%
0322	A	169		0631	O'FARRELL	\$48.57	0.00%
0322	A	170		0631	O'FARRELL	\$61.17	0.00%
0322	A	171		0631	O'FARRELL	\$61.17	0.00%
0322	A	172		0631	O'FARRELL	\$48.57	0.00%
0322	A	173		0631	O'FARRELL	\$59.07	0.00%
0322	A	174		0631	O'FARRELL	\$58.48	0.00%
0322	A	175		0631	O'FARRELL	\$57.60	0.00%
0322	A	176		0631	O'FARRELL	\$48.57	0.00%
0322	A	177		0631	O'FARRELL	\$61.17	0.00%

0322	A	178		0631	O'FARRELL	\$60.12	0.00%
0322	A	179		0631	O'FARRELL	\$48.57	0.00%
0322	A	180		0631	O'FARRELL	\$59.07	0.00%
0322	A	181		0631	O'FARRELL	\$58.48	0.00%
0322	A	184		0631	O'FARRELL	\$61.17	0.00%
0322	A	185		0631	O'FARRELL	\$60.12	0.00%
0322	A	186		0631	O'FARRELL	\$48.57	0.00%
0322	A	187		0631	O'FARRELL	\$59.07	0.00%
0322	A	188		0631	O'FARRELL	\$58.48	0.00%
0322	A	191		0631	O'FARRELL	\$98.57	0.01%
0322	A	192		0631	O'FARRELL	\$77.56	0.00%
0322	A	193		0631	O'FARRELL	\$43.10	0.00%
0322	A	194		0631	O'FARRELL	\$50.88	0.00%
0322	A	195		0631	O'FARRELL	\$51.09	0.00%
0322	A	196		0631	O'FARRELL	\$144.78	0.01%
0322	A	197		0631	O'FARRELL	\$70.62	0.00%
0322	A	198		0000	O'FARRELL	\$70.62	0.00%
0323		001		0501	O'FARRELL	\$4,783.49	0.24%
0323		002		0439	JONES	\$2,462.56	0.13%
0323		003		0515	O'FARRELL	\$2,969.14	0.15%
0323		006		0415	JONES	\$6,131.25	0.31%
0323		007		0424	ELLIS	\$5,087.22	0.26%
0323		009		0434	ELLIS	\$1,322.14	0.07%
0323		010		0440	ELLIS	\$2,083.49	0.11%
0323		011		0450	ELLIS	\$2,126.89	0.11%
0323		014		0460	ELLIS	\$2,501.34	0.13%
0323		015		0472	ELLIS	\$9,674.13	0.49%
0323		016		0434	LEAVENWORTH	\$5,001.76	0.25%
0323		018		0595	O'FARRELL	\$2,119.70	0.11%
0323		020		0575	O'FARRELL	\$2,680.36	0.14%
0323		022		0555	O'FARRELL	\$3,520.70	0.18%
0323		023		0545	O'FARRELL	\$6,754.37	0.34%
0323		026		0525	O'FARRELL	\$2,336.03	0.12%
0323		027		0587	O'FARRELL	\$1,608.86	0.08%
0323		028		0579	O'FARRELL	\$1,243.64	0.06%
0324		001		0401	O'FARRELL	\$6,006.20	0.31%
0324		002		0345	TAYLOR	\$4,832.24	0.25%
0324		005		0334	ELLIS	\$1,548.04	0.08%
0324		006		0344	ELLIS	\$1,863.70	0.09%
0324		009		0370	ELLIS	\$1,784.12	0.09%
0324		010		0376	ELLIS	\$1,985.16	0.10%
0324		011		0380	ELLIS	\$2,107.24	0.11%
0324		012		0420	JONES	\$2,616.10	0.13%

0324		013		0424	JONES	\$2,882.34	0.15%
0324		014		0450	JONES	\$5,425.03	0.28%
0324		015		0485	O'FARRELL	\$950.17	0.05%
0324		020		0449	O'FARRELL	\$3,640.56	0.19%
0324		021		0439	O'FARRELL	\$4,283.02	0.22%
0324		022		0415	O'FARRELL	\$3,401.55	0.17%
0324		023		0350	ELLIS	\$4,958.81	0.25%
0324		024		0477	O'FARRELL	\$6,638.30	0.34%
0324		025		0333	TAYLOR	\$3,868.88	0.20%
0324		026		0302	ELLIS	\$3,901.04	0.20%
0324		027		0322	ELLIS	\$3,251.49	0.17%
0325		031		0001	HILTON SQUARE	\$111,428.65	5.67%
0331		001		0225	ELLIS	\$2,679.53	0.14%
0331		001	A	0229	ELLIS	\$2,791.44	0.14%
0331		005		0115	MASON	\$1,024.31	0.05%
0331		006		0111	MASON	\$4,533.23	0.23%
0331		007		0128	EDDY	\$2,695.58	0.14%
0331		008		0144	EDDY	\$3,654.45	0.19%
0331		009		0160	EDDY	\$5,169.69	0.26%
0331		012		0248	TAYLOR	\$2,156.37	0.11%
0331		013		0250	TAYLOR	\$3,716.79	0.19%
0331		014		0281	ELLIS	\$1,547.40	0.08%
0331		015		0275	ELLIS	\$2,593.71	0.13%
0331		016		0233	ELLIS	\$9,479.21	0.48%
					MASON		
0331		017		0149	SITUS TO BE ASSIGNED	\$2,380.37	0.12%
0331		018		0125	MASON	\$3,899.10	0.20%
0331		028		0210	TAYLOR	\$8,505.97	0.43%
0332		001		0301	ELLIS	\$9,966.73	0.51%
0332		002		0225	TAYLOR	\$2,222.73	0.11%
0332		003		0202	EDDY	\$4,659.75	0.24%
0332		004		0230	EDDY	\$5,169.61	0.26%
0332		005		0238	EDDY	\$4,500.19	0.23%
0332		010		0344	JONES	\$2,759.14	0.14%
0332		012		0387	ELLIS	\$4,650.87	0.24%
0332		013		0379	ELLIS	\$1,169.07	0.06%
0332		014		0373	ELLIS	\$2,275.35	0.12%
0332		015		0369	ELLIS	\$1,359.06	0.07%
0332		016		0355	ELLIS	\$2,960.57	0.15%
0333		001		0401	ELLIS	\$4,084.61	0.21%
0333		002		0345	JONES	\$2,621.09	0.13%
0333		004		0335	JONES	\$1,609.34	0.08%

0333		005		0333	JONES	\$2,577.43	0.13%
0333		006		0302	EDDY	\$7,839.12	0.40%
0333		007		0322	EDDY	\$2,224.85	0.11%
0333		008		0332	EDDY	\$1,288.33	0.07%
0333		009		0340	EDDY	\$4,655.10	0.24%
0333		011		0364	EDDY	\$2,892.11	0.15%
0333		012		0380	EDDY	\$10,330.26	0.53%
0333		013		0334	LEAVENWORTH	\$1,247.91	0.06%
0333		014		0346	LEAVENWORTH	\$2,636.47	0.13%
0333		015		0479	ELLIS	\$4,044.01	0.21%
0333		016		0473	ELLIS	\$1,927.38	0.10%
0333		017		0471	ELLIS	\$1,777.06	0.09%
0333		018		0463	ELLIS	\$2,220.12	0.11%
0333		019		0455	ELLIS	\$1,669.84	0.09%
0333		020		0441	ELLIS	\$6,384.12	0.33%
0333		021		0433	ELLIS	\$3,462.44	0.18%
0334		001		0391	LEAVENWORTH	\$2,492.93	0.13%
0334		002		0345	LEAVENWORTH	\$3,258.97	0.17%
0334		003		0335	LEAVENWORTH	\$1,257.59	0.06%
0334		004		0325	LEAVENWORTH	\$1,205.07	0.06%
0334		005		0317	LEAVENWORTH	\$3,984.58	0.20%
0334		006		0410	EDDY	\$2,131.16	0.11%
0334		007		0420	EDDY	\$2,195.35	0.11%
0334		008		0430	EDDY	\$1,340.26	0.07%
0334		009		0438	EDDY	\$4,124.97	0.21%
0334		010		0446	EDDY	\$1,797.59	0.09%
0334		011		0460	EDDY	\$3,956.51	0.20%
0334		013		0466	EDDY	\$1,432.70	0.07%
0334		014		0480	EDDY	\$2,407.91	0.12%
0334		015		0484	EDDY	\$1,183.49	0.06%
0334		016		0300	HYDE	\$3,382.01	0.17%
0334		017		0324	HYDE	\$1,199.12	0.06%
0334		018		0328	HYDE	\$1,177.82	0.06%
0334		019		0334	HYDE	\$1,377.44	0.07%
0334		021		0360	HYDE	\$4,774.02	0.24%
0334		022		0565	ELLIS	\$1,338.98	0.07%
0334		027		0541	ELLIS	\$3,152.77	0.16%
0334		028		0519	ELLIS	\$1,425.81	0.07%
0334		028	A	0515	ELLIS	\$3,631.77	0.18%
0334		031		0555	ELLIS	\$7,385.69	0.38%
0334		032		0348	HYDE	\$110.39	0.01%
0334		033		0348	HYDE	\$107.74	0.01%
0334		034		0348	HYDE	\$110.51	0.01%

0334		035		0348	HYDE	\$115.85	0.01%
0334		036		0348	HYDE	\$112.95	0.01%
0334		037		0348	HYDE	\$112.99	0.01%
0334		038		0348	HYDE	\$115.85	0.01%
0334		039		0348	HYDE	\$123.33	0.01%
0334		040		0348	HYDE	\$119.76	0.01%
0334		041		0348	HYDE	\$110.34	0.01%
0334		042		0348	HYDE	\$119.76	0.01%
0334		043		0348	HYDE	\$149.88	0.01%
0335		001	B	0337	HYDE	\$1,884.14	0.10%
0335		001		0359	HYDE	\$4,577.34	0.23%
0335		001	A	0345	HYDE	\$1,451.88	0.07%
0335		002		0333	HYDE	\$1,390.83	0.07%
0335		002	B	0315	HYDE	\$2,165.03	0.11%
0335		002	C	0305	HYDE	\$3,959.44	0.20%
0335		015		0664	LARKIN	\$2,942.35	0.15%
0335		016		0681	ELLIS	\$2,483.14	0.13%
0335		018		0677	ELLIS	\$1,283.18	0.07%
0335		019		0669	ELLIS	\$1,321.39	0.07%
0335		022		0635	ELLIS	\$1,600.65	0.08%
0335		023		0615	ELLIS	\$3,648.85	0.19%
0335		027		0655	ELLIS	\$10,569.13	0.54%
0335		037		0000		\$21,579.34	1.10%
0336		002		0225	HYDE	\$5,802.36	0.30%
0336		004		0416	TURK	\$3,129.82	0.16%
0336		006		0468	TURK	\$2,519.37	0.13%
0336		008		0500	LARKIN	\$6,009.17	0.31%
0336		011		0528	LARKIN	\$4,381.74	0.22%
0336		014	A	0581	EDDY	\$5,122.43	0.26%
0336		014		0550	LARKIN	\$2,156.37	0.11%
0336		014	C	0556	LARKIN	\$2,054.76	0.10%
0336		014	B	0575	EDDY	\$3,073.62	0.16%
0336		015		0555	EDDY	\$4,461.00	0.23%
0336		016		0545	EDDY	\$4,722.84	0.24%
					HYDE		
0336		020		0245	SITUS TO BE ASSIGNED	\$9,365.52	0.48%
0336		030		440	Turk	\$2,365.37	0.12%
0336		031		430	Turk	\$4,171.95	0.21%
0337		001		0401	EDDY	\$3,074.17	0.16%
0337		002		0257	LEAVENWORTH	\$1,183.87	0.06%
0337		003		0245	LEAVENWORTH	\$3,349.18	0.17%
0337		004		0237	LEAVENWORTH	\$1,928.32	0.10%
0337		005		0223	LEAVENWORTH	\$1,482.22	0.08%

0337		006		0201	LEAVENWORTH	\$3,770.42	0.19%
0337		007		0308	TURK	\$2,307.67	0.12%
0337		007	A	0318	TURK	\$3,608.41	0.18%
0337		009		0366	TURK	\$4,615.19	0.24%
0337		012		0222	HYDE	\$1,151.73	0.06%
0337		013		0230	HYDE	\$919.63	0.05%
0337		014	A	0469	EDDY	\$3,446.02	0.18%
0337		014		0240	HYDE	\$2,307.61	0.12%
0337		015		0493	EDDY	\$3,561.82	0.18%
0337		019		0425	EDDY	\$2,063.72	0.11%
0337		020		0350	TURK	\$24,574.40	1.25%
0337		021		0200	HYDE	\$4,871.32	0.25%
0337		022		0481	EDDY	\$2,020.71	0.10%
0338		001	A	0241	JONES	\$2,555.18	0.13%
0338		002		0225	JONES	\$2,434.31	0.12%
0338		004		0205	JONES	\$4,083.27	0.21%
0338		005		0218	TURK	\$896.83	0.05%
0338		009		0256	TURK	\$3,464.50	0.18%
0338		010		0270	TURK	\$4,554.44	0.23%
0338		012		0280	TURK	\$1,962.73	0.10%
0338		013		0200	LEAVENWORTH	\$3,338.73	0.17%
0338		014		0222	LEAVENWORTH	\$2,781.17	0.14%
0338		015		0236	LEAVENWORTH	\$1,344.60	0.07%
0338		016		0240	LEAVENWORTH	\$1,024.40	0.05%
0338		017		0393	EDDY	\$3,427.87	0.17%
0338		018		0385	EDDY	\$2,314.53	0.12%
0338		019		0375	EDDY	\$2,735.17	0.14%
0338		020		0365	EDDY	\$1,477.03	0.08%
0338		021		0355	EDDY	\$2,885.44	0.15%
0338		021	A	0347	EDDY	\$2,993.57	0.15%
0338		022		0335	EDDY	\$1,117.94	0.06%
0338		025		0230	TURK	\$10,958.65	0.56%
0339		003		0101	TAYLOR	\$7,131.10	0.36%
0339		004		0116	TURK	\$1,632.39	0.08%
0339		005		0124	TURK	\$1,877.03	0.10%
0339		006		0130	TURK	\$1,889.81	0.10%
0339		007		0140	TURK	\$1,898.18	0.10%
0339		008		0152	TURK	\$3,781.16	0.19%
0339		009		0162	TURK	\$1,846.81	0.09%
0339		010		0168	TURK	\$1,582.82	0.08%
0339		011		0174	TURK	\$1,892.72	0.10%
0339		011	A	0180	TURK	\$4,817.61	0.25%
0339		012		0220	JONES	\$1,458.55	0.07%
0339		013		0226	JONES	\$2,579.72	0.13%

0339		014		0240	JONES	\$6,971.57	0.35%
0339		015	A	0249	EDDY	\$3,897.22	0.20%
0339		015		0265	EDDY	\$6,102.84	0.31%
0339		016		0233	EDDY	\$3,037.14	0.15%
0339		017		0201	EDDY	\$4,807.96	0.24%
0339		019		0145	TAYLOR	\$6,662.43	0.34%
0340		001		0045	MASON	\$9,928.50	0.51%
0340		002		0019	MASON	\$3,243.85	0.17%
0340		004		0002	TURK	\$5,039.75	0.26%
0340		005		P000		\$972.03	0.05%
0340		006		P000		\$1,683.55	0.09%
0340		007		0034	TURK	\$4,786.12	0.24%
0340		008		0050	TURK	\$2,943.75	0.15%
0340		009		0062	TURK	\$2,767.97	0.14%
0340		010		0066	TURK	\$2,390.73	0.12%
0340		011		0076	TURK	\$1,290.23	0.07%
0340		012		0116	TAYLOR	\$5,273.40	0.27%
0340		013		0124	TAYLOR	\$1,586.15	0.08%
0340		014		0136	TAYLOR	\$1,206.07	0.06%
0340		015		0144	TAYLOR	\$4,976.46	0.25%
0340		016		0163	EDDY	\$5,038.20	0.26%
0340		017		0149V	EDDY	\$3,350.66	0.17%
0340		018		0141	EDDY	\$3,579.52	0.18%
0342		001		0950	MARKET	\$8,902.24	0.45%
0342		002		0966	MARKET	\$4,166.68	0.21%
0342		004		0972	MARKET	\$2,478.37	0.13%
0342		014		0974	MARKET	\$8,297.08	0.42%
0342		015		0976	MARKET	\$2,506.93	0.13%
0342		018		982-998	Market	\$502.27	0.03%
0342		019		982-998	Market	\$502.27	0.03%
0342		020		982-998	Market	\$502.27	0.03%
0342		021		982-998	Market	\$502.27	0.03%
0342		022		982-998	Market	\$502.27	0.03%
0342		023		982-998	Market	\$502.27	0.03%
0342		024		982-998	Market	\$502.27	0.03%
0342		025		982-998	Market	\$502.27	0.03%
0342		026		982-998	Market	\$502.27	0.03%
0342		027		982-998	Market	\$502.27	0.03%
0342		028		982-998	Market	\$502.27	0.03%
0342		029		982-998	Market	\$502.27	0.03%
0342		030		982-998	Market	\$502.27	0.03%
0342		031		982-998	Market	\$502.27	0.03%
0342		032		982-998	Market	\$502.27	0.03%

0342		033		982-998	Market	\$502.27	0.03%
0342		034		982-998	Market	\$502.27	0.03%
0342		035		982-998	Market	\$502.27	0.03%
0342		036		982-998	Market	\$502.27	0.03%
0342		037		982-998	Market	\$502.27	0.03%
0342		038		982-998	Market	\$502.27	0.03%
0342		039		982-998	Market	\$502.27	0.03%
0342		040		982-998	Market	\$502.27	0.03%
0343		001		0101	TURK	\$11,625.86	0.59%
0343		008		0048	GOLDEN GATE	\$5,856.38	0.30%
0343		009		0064	GOLDEN GATE	\$5,214.15	0.27%
0343		010		0086	GOLDEN GATE	\$3,945.65	0.20%
0343		011		0118	JONES	\$1,261.59	0.06%
0343		012		0124	JONES	\$1,444.08	0.07%
0343		013		0132	JONES	\$2,391.64	0.12%
0343		014		0199	TURK	\$3,529.59	0.18%
0343		016		0175	TURK	\$6,601.87	0.34%
0343		017	A	0155	TURK	\$4,002.93	0.20%
0343		017		0161	TURK	\$2,128.21	0.11%
0343		018		0133	TURK	\$3,228.68	0.16%
0343		031		0001	TAYLOR	\$13,787.29	0.70%
0343		032		0000 25?	TAYLOR	\$8,464.62	0.43%
0344		002		0111	JONES	\$11,478.65	0.58%
0344		003		0134	GOLDEN GATE	\$4,345.33	0.22%
0344		004		0150	GOLDEN GATE	\$4,201.16	0.21%
0344		005		0166	GOLDEN GATE	\$11,772.65	0.60%
0344		006	A	0146	LEAVENWORTH	\$1,082.89	0.06%
0344		006		0144	LEAVENWORTH	\$1,900.50	0.10%
0344		006	B	0281	TURK	\$4,553.52	0.23%
0344		007		0275	TURK	\$4,195.85	0.21%
0344		010		D0201	TURK	\$20,307.98	1.03%
0345		001		0161	LEAVENWORTH	\$3,339.49	0.17%
0345		002		0145	LEAVENWORTH	\$2,576.92	0.13%
0345		005		0240	GOLDEN GATE	\$4,688.39	0.24%
0345		006		0250	GOLDEN GATE	\$1,094.88	0.06%
0345		008		0276	GOLDEN GATE	\$2,205.76	0.11%
0345		009		0112	HYDE	\$3,724.33	0.19%
0345		010		0126	HYDE	\$1,705.16	0.09%
0345		012	C	0381	TURK	\$3,106.85	0.16%
0345		012	B	0371	TURK	\$1,954.85	0.10%
0345		012	A	0168	HYDE	\$4,477.10	0.23%
0345		012		0138	HYDE	\$2,259.60	0.12%
0345		016		0315	TURK	\$2,045.02	0.10%

0345		017		0351	TURK	\$3,524.62	0.18%
0345		018		0351	TURK	\$7,223.48	0.37%
0345		031		0200	GOLDEN GATE	\$7,930.53	0.40%
0345		032		0200	GOLDEN GATE	\$4,125.98	0.21%
0346		001		0155	HYDE	\$4,976.53	0.25%
0346		002		0135	HYDE	\$3,043.03	0.15%
0346		003		0129	HYDE	\$1,472.49	0.07%
0346		003	B	0125	HYDE	\$1,475.72	0.08%
0346		006		0366	GOLDEN GATE	\$12,491.07	0.64%
0346		007		0444	LARKIN	\$3,494.17	0.18%
0346		010		0452	LARKIN	\$5,141.32	0.26%
0346		013		0463	TURK	\$3,516.43	0.18%
0346		015		0459	TURK	\$4,711.44	0.24%
0346		016		0433	TURK	\$2,746.09	0.14%
0346		017		0421	TURK	\$3,590.73	0.18%
0346		021		0479	TURK	\$677.85	0.03%
0346		022		475-479	TURK	\$3,636.78	0.19%
0346		023		10-12	Dodge	\$910.48	0.05%
0346		024		0340	GOLDEN GATE	\$5,689.00	0.29%
0347		005		0246	MCALLISTER	\$2,377.15	0.12%
0347		006		0250	MCALLISTER	\$1,853.32	0.09%
0347		006	A	0260	MCALLISTER	\$1,810.85	0.09%
0347		007		0268	MCALLISTER	\$4,020.79	0.20%
0347		009		0324	LARKIN	\$2,597.47	0.13%
0348		007		0146	MCALLISTER	\$8,914.74	0.45%
0348		015		0277	GOLDEN GATE	\$4,160.52	0.21%
0348		016		0261	GOLDEN GATE	\$748.41	0.04%
0348		017		0255	GOLDEN GATE	\$2,135.83	0.11%
0348		022		0015	DALE	\$497.07	0.03%
0348		022	A	0247	GOLDEN GATE	\$488.29	0.02%
0348		023		0247	GOLDEN GATE	\$670.13	0.03%
0348		024		0241	GOLDEN GATE	\$1,504.38	0.08%
0348		026		0201	GOLDEN GATE	\$10,995.52	0.56%
0349		002		0041	JONES	\$3,367.28	0.17%
0349		003		0001	JONES	\$11,091.07	0.56%
0349		004		0044	MCALLISTER	\$4,822.48	0.25%
0349		008		0060	LEAVENWORTH	\$4,643.88	0.24%
0349		009		0054	MCALLISTER	\$776.28	0.04%
0349		010		0068	LEAVENWORTH	\$1,129.05	0.06%
0349		010	A	0177	GOLDEN GATE	\$5,460.96	0.28%
0349		011		0175	GOLDEN GATE	\$2,134.16	0.11%
0349		012		0135	GOLDEN GATE	\$6,365.91	0.32%
0349		013		P000		\$990.34	0.05%

0349		014		0054	MCALLISTER	\$8,919.78	0.45%
0349		021		0121	GOLDEN GATE	\$2,761.96	0.14%
0349		022		0121	GOLDEN GATE	\$4,390.30	0.22%
0349		023		0121	GOLDEN GATE	\$1,893.08	0.10%
0350		001		1000	MARKET	\$6,581.80	0.34%
0350		002		1028	MARKET	\$9,392.78	0.48%
0350		003		1066	MARKET	\$13,274.12	0.68%
0350		004		1072	MARKET	\$6,619.92	0.34%
0351		001		1100	MARKET	\$10,738.26	0.55%
0351		047		0045	MCALLISTER	\$1,795.93	0.09%
0716		003		820	O'FARRELL	\$3,407.13	0.17%
0716		012		888	O'FARRELL	\$4,787.66	0.24%
0716		015		888	O'FARRELL	\$3,049.22	0.16%
0716		016		888	O'FARRELL	\$183.66	0.01%
0716		017		888	O'FARRELL	\$184.29	0.01%
0716		018		888	O'FARRELL	\$182.82	0.01%
0716		019		888	O'FARRELL	\$182.65	0.01%
0716		020		888	O'FARRELL	\$182.49	0.01%
0716		021		888	O'FARRELL	\$181.73	0.01%
0716		022		888	O'FARRELL	\$182.15	0.01%
0716		023		888	O'FARRELL	\$182.11	0.01%
0716		024		888	O'FARRELL	\$184.71	0.01%
0716		025		888	O'FARRELL	\$183.66	0.01%
0716		026		888	O'FARRELL	\$185.17	0.01%
0716		027		888	O'FARRELL	\$182.40	0.01%
0716		028		888	O'FARRELL	\$182.07	0.01%
0716		029		888	O'FARRELL	\$182.65	0.01%
0716		030		888	O'FARRELL	\$182.49	0.01%
0716		031		888	O'FARRELL	\$181.73	0.01%
0716		032		888	O'FARRELL	\$182.15	0.01%
0716		033		888	O'FARRELL	\$182.11	0.01%
0716		034		888	O'FARRELL	\$184.71	0.01%
0716		035		888	O'FARRELL	\$183.66	0.01%
0716		036		888	O'FARRELL	\$185.17	0.01%
0716		037		888	O'FARRELL	\$182.40	0.01%
0716		038		888	O'FARRELL	\$182.07	0.01%
0716		039		888	O'FARRELL	\$182.65	0.01%
0716		040		888	O'FARRELL	\$182.49	0.01%
0716		041		888	O'FARRELL	\$181.73	0.01%
0716		042		888	O'FARRELL	\$182.15	0.01%
0716		043		888	O'FARRELL	\$182.11	0.01%
0716		044		888	O'FARRELL	\$184.71	0.01%
0716		045		888	O'FARRELL	\$183.66	0.01%

0716		046		888	O'FARRELL	\$185.17	0.01%
0716		047		888	O'FARRELL	\$182.40	0.01%
0716		048		888	O'FARRELL	\$182.07	0.01%
0716		049		888	O'FARRELL	\$182.65	0.01%
0716		050		888	O'FARRELL	\$182.49	0.01%
0716		051		888	O'FARRELL	\$181.73	0.01%
0716		052		888	O'FARRELL	\$182.15	0.01%
0716		053		888	O'FARRELL	\$182.11	0.01%
0716		054		888	O'FARRELL	\$184.71	0.01%
0716		055		888	O'FARRELL	\$183.66	0.01%
0716		056		888	O'FARRELL	\$185.17	0.01%
0716		057		888	O'FARRELL	\$182.40	0.01%
0716		058		888	O'FARRELL	\$182.07	0.01%
0716		059		888	O'FARRELL	\$182.65	0.01%
0716		060		888	O'FARRELL	\$182.49	0.01%
0716		061		888	O'FARRELL	\$181.73	0.01%
0716		062		888	O'FARRELL	\$182.15	0.01%
0716		063		888	O'FARRELL	\$182.11	0.01%
0716		064		888	O'FARRELL	\$184.71	0.01%
0716		065		888	O'FARRELL	\$183.66	0.01%
0716		066		888	O'FARRELL	\$185.17	0.01%
0716		067		888	O'FARRELL	\$182.40	0.01%
0716		068		888	O'FARRELL	\$182.07	0.01%
0716		069		888	O'FARRELL	\$182.65	0.01%
0716		070		888	O'FARRELL	\$182.49	0.01%
0716		071		888	O'FARRELL	\$181.73	0.01%
0716		072		888	O'FARRELL	\$182.15	0.01%
0716		073		888	O'FARRELL	\$182.11	0.01%
0716		074		888	O'FARRELL	\$184.71	0.01%
0716		075		888	O'FARRELL	\$183.66	0.01%
0716		076		888	O'FARRELL	\$185.17	0.01%
0716		077		888	O'FARRELL	\$182.40	0.01%
0716		078		888	O'FARRELL	\$182.07	0.01%
0716		079		888	O'FARRELL	\$182.65	0.01%
0716		080		888	O'FARRELL	\$182.49	0.01%
0716		081		888	O'FARRELL	\$181.73	0.01%
0716		082		888	O'FARRELL	\$182.15	0.01%
0716		083		888	O'FARRELL	\$182.11	0.01%
0716		084		888	O'FARRELL	\$184.71	0.01%

0716		085		888	O'FARRELL	\$185.01	0.01%
0716		086		888	O'FARRELL	\$185.51	0.01%
0716		087		888	O'FARRELL	\$182.40	0.01%
0716		088		888	O'FARRELL	\$182.40	0.01%
0716		089		888	O'FARRELL	\$184.00	0.01%
0716		090		888	O'FARRELL	\$183.79	0.01%
0716		091		888	O'FARRELL	\$182.02	0.01%
0716		092		888	O'FARRELL	\$182.15	0.01%
0716		093		888	O'FARRELL	\$182.40	0.01%
0716		094		888	O'FARRELL	\$186.06	0.01%
0716		095		888	O'FARRELL	\$191.73	0.01%
0716		096		888	O'FARRELL	\$188.87	0.01%
0716		097		888	O'FARRELL	\$201.31	0.01%
0716		098		888	O'FARRELL	\$181.56	0.01%
0716		099		888	O'FARRELL	\$182.32	0.01%
0716		100		888	O'FARRELL	\$203.62	0.01%
0716		101		888	O'FARRELL	\$188.12	0.01%
0716		102		888	O'FARRELL	\$189.21	0.01%
0716		103		888	O'FARRELL	\$189.25	0.01%
0716		104		888	O'FARRELL	\$186.94	0.01%
0716		105		888	O'FARRELL	\$196.02	0.01%
0716		106		888	O'FARRELL	\$181.56	0.01%
0716		107		888	O'FARRELL	\$181.56	0.01%
0716		108		888	O'FARRELL	\$201.98	0.01%
0716		109		888	O'FARRELL	\$187.61	0.01%
0716		110		888	O'FARRELL	\$192.49	0.01%
0716		206		870	O'FARRELL	\$919.44	0.05%
0716		207		888	O'FARRELL	\$2,414.86	0.12%
0717		001		0815	O'FARRELL	\$4,114.22	0.21%
0717		002		0731	LARKIN	\$4,188.87	0.21%
0717		003		0719	LARKIN	\$4,389.84	0.22%
0717		004		0706	ELLIS	\$4,912.74	0.25%
0717		005		0724	ELLIS	\$1,877.44	0.10%
0717		006		730	ELLIS	\$3,695.66	0.19%
0717		008		746	ELLIS	\$2,142.50	0.11%
0717		013		895	O'FARRELL	\$6,840.77	0.35%
0717		014		875	O'FARRELL	\$3,133.92	0.16%
0717		015		859	O'FARRELL	\$3,993.33	0.20%
0717		016		851	O'FARRELL	\$3,240.45	0.17%
0717		017		845	O'FARRELL	\$2,371.66	0.12%

0717		018		790	ELLIS	\$16,098.64	0.82%
0717		019		835	O'FARRELL	\$5,451.69	0.28%
0718		001		903	O'FARRELL	\$2,973.68	0.15%
0718		002		845	POLK	\$1,362.10	0.07%
0718		003		843	POLK	\$1,362.99	0.07%
0718		004		841	POLK	\$2,850.91	0.15%
0718		005		825	POLK	\$7,732.77	0.39%
0739		001		731-749	POLK	\$8,339.80	0.42%
0739		002		700	EDDY	\$8,155.36	0.42%
0740		001		0707	ELLIS	\$3,692.68	0.19%
0740		003		0645	LARKIN	\$1,089.12	0.06%
0740		004		0637	LARKIN	\$1,028.50	0.05%
0740		005		0631	LARKIN	\$2,613.19	0.13%
0740		007		0607	LARKIN	\$1,667.77	0.08%
0740		008		0601	LARKIN	\$2,525.79	0.13%
0740		009		0620	EDDY	\$4,039.04	0.21%
0740		010		640-642	EDDY	\$5,342.76	0.27%
0740		013		670	EDDY	\$4,828.80	0.25%
0740		014		700-712	POLK	\$6,576.05	0.33%
0740		018		726	POLK	\$8,813.22	0.45%
0740		019		765	ELLIS	\$2,116.33	0.11%
0740		020		761-763	ELLIS	\$1,901.16	0.10%
0740		021		751	ELLIS	\$1,901.16	0.10%
0740		022		747	ELLIS	\$2,154.22	0.11%
0740		024		735	ELLIS	\$1,809.58	0.09%
0740		025		725	ELLIS	\$4,588.00	0.23%
0740		026		0625	LARKIN	\$380.42	0.02%
0740		027		0625	LARKIN	\$369.12	0.02%
0740		028		0625	LARKIN	\$385.54	0.02%
0740		029		0625	LARKIN	\$378.61	0.02%
0740		030		0625	LARKIN	\$378.61	0.02%
0740		031		0625	LARKIN	\$371.43	0.02%
0740		032		0625	LARKIN	\$385.63	0.02%
0740		033		0625	LARKIN	\$378.74	0.02%
0740		034		0625	LARKIN	\$525.79	0.03%
0740		035		0625	LARKIN	\$485.79	0.02%
0740		036		741 Ellis St 1	ELLIS	\$959.11	0.05%
0740		037		741 Ellis St 2	ELLIS	\$994.78	0.05%

0740		038		741 Ellis St 3	ELLIS	\$995.79	0.05%
0740		039		741 Ellis St 4	ELLIS	\$995.79	0.05%
0740		040		741 Ellis St 5	ELLIS	\$994.78	0.05%
0740		041		741 Ellis St 6	ELLIS	\$976.00	0.05%
0740		042		741 Ellis St 7	ELLIS	\$977.01	0.05%
0740		043		741 Ellis St 8	ELLIS	\$977.01	0.05%
0740		044		741 Ellis St 9	ELLIS	\$976.00	0.05%
0740		045		666	EDDY	\$6,261.75	0.32%
0741		002		0500	TURK	\$7,714.00	0.39%
0741		003		530	TURK	\$2,259.46	0.12%
0741		004		540 Turk St V	TURK	\$1,288.84	0.07%
0741		005		550	TURK	\$4,321.73	0.22%
0741		006	B	622-632	POLK	\$2,992.46	0.15%
0741		006		610	POLK	\$4,533.44	0.23%
0741		006	A	600-616	POLK	\$6,460.00	0.33%
0741		007		640-644	POLK	\$2,413.22	0.12%
0741		008		650	POLK	\$904.66	0.05%
0741		009		652	POLK	\$1,380.35	0.07%
0741		010	A	665	EDDY	\$4,019.89	0.20%
0741		010		660	POLK	\$2,833.65	0.14%
0741		012		0601	EDDY	\$17,364.54	0.88%
0742		002		601-625	POLK	\$12,864.57	0.66%
0742		014		711	EDDY	\$15,418.92	0.79%
					Privately-Owned	\$1,805,449.76	91.93%
					Publicly-Owned	\$158,390.34	8.07%
					Total	\$1,963,840.10	100.00%