

Final Engineer's Report

for

Underground Utility Assessment District No. 99-2 (Balboa Boulevard Alley)

Prepared under the provisions of the
Municipal Improvement Act of 1913

For the

City of Newport Beach
County of Orange, California

Prepared by:



Harris & AssociatesSM

September 23, 2008

TABLE OF CONTENTS

	Page
Introduction and Certifications	1
PART I Plans and Specifications	4
PART II Cost Estimate	5
PART III Assessment Roll and Method of Assessment Spread	6
Table 1 – Assessment Roll.....	8
Debt Limit Valuation	13
Exhibit 1 – Method and Formula of Assessment Spread.....	14
PART IV Annual Administrative Assessment	20
PART V Diagram of Assessment District	22
PART VI Description of Facilities	28
Right-of-Way Certificate	29
Certification of Completion of Environmental Proceedings.....	30
APPENDIX	
Assessment Calculations	

AGENCY: CITY OF NEWPORT BEACH

PROJECT: ASSESSMENT DISTRICT NO. 99-2

TO: CITY COUNCIL

**ENGINEER'S "REPORT" PURSUANT TO THE
PROVISIONS OF SECTIONS 2961 AND 10204
OF THE STREETS AND HIGHWAYS CODE**

The purposes of this Assessment District is to provide financing to underground power, telephone and cable facilities in the area generally described as Balboa Boulevard Alley, specifically the areas between Balboa Boulevard and Ocean Front West, from west of 20th Street to 14th Street, and 19th Street between Newport Channel and Balboa Boulevard. The proposed underground utility improvements will provide conversion to an upgraded utility system and will improve neighborhood aesthetics.

The construction of these improvements will conform to existing City of Newport Beach, Southern California Edison, AT&T and Time Warner Cable standards. By virtue of such improvements, the proposed improvements are of special and direct benefit to these properties.

Pursuant to the provisions of Article XIID of the State Constitution, Part 7.5 of the "Special Assessment Investigation, Limitation and Majority Protest Act of 1931", being Division 4 of the Streets and Highways Code of the State of California, and the "Municipal Improvement Act of 1913", being Division 12 of said Code, and the Resolution of Intention, adopted by the City Council of the CITY OF NEWPORT BEACH, State of California, in connection with the proceedings for Assessment District No. 99-2 (hereinafter referred to as the "Assessment District"), I, Joan E. Cox, P.E., a Registered Professional Engineer and authorized representative of Harris & Associates, the duly appointed Engineer of Work, herewith submits the "Report" for the Assessment District, consisting of six (6) parts as stated below.

PART I

This part contains the plans and specifications which describe the general nature, location and extent for the proposed improvements to be constructed, and are filed herewith and made a part hereof. Said plans and specifications are on file in the Office of the Superintendent of Streets.

PART II

This part contains an estimate of the cost of the proposed improvements, including capitalized interest, if any, incidental costs and expenses in connection therewith as set forth herein and attached hereto.

PART III

This part consists of the following information:

- A. A proposed assessment of the total amount of the costs and expenses of the proposed improvements upon the several subdivisions of land within the Assessment District, in

proportion to the special benefits to be received by such subdivisions from said improvements, which is set forth upon the assessment roll filed herewith and made a part hereof.

- B. The total amount, as near as may be determined, of the total principal sum of all unpaid special assessments and special assessments required or proposed to be levied under any completed or pending assessment proceedings, other than that contemplated for the Assessment District, which would require an investigation and report under the "Special Assessment Investigation, Limitation and Majority Protest Act of 1931" against the total area proposed to be assessed.
- C. The total true value, determined from the latest Assessor's roll, of the parcels of land and improvements which are proposed to be assessed.

PART IV

This part contains the proposed maximum annual administrative assessment to be levied upon each subdivision or parcel of land within the Assessment District to pay the costs incurred by the CITY OF NEWPORT BEACH, and not otherwise reimbursed, resulting from the administration and collection of assessments, from the administration and registration of any associated bonds and reserve or other related funds, or both.

PART V

This part contains a map showing the boundaries of the Assessment District, and a diagram showing the Assessment District, the boundaries and the dimensions of the subdivisions of land within said Assessment District, as the same existed at the time of the passage of the Resolution of Intention. The Boundary Map and Assessment Diagram are filed herewith and made a part hereof, and part of the assessment.

PART VI

This part shall consist of the following information:

- A. Description of facilities
- B. Right-of-Way Certificate
- C. Environmental Certificate

This report is submitted on the 23rd day of September, 2008.

HARRIS & ASSOCIATES



JOAN E. COX, P.E.
R.C.E. No. 41965
ENGINEER OF WORK
CITY OF NEWPORT BEACH
STATE OF CALIFORNIA

Final approval by the CITY COUNCIL of the CITY OF NEWPORT BEACH, CALIFORNIA, on the 23rd day of September, 2008.



Lavonne M. Harkless
CITY CLERK
CITY OF NEWPORT BEACH
STATE OF CALIFORNIA

Final approval by the CITY COUNCIL of the CITY OF NEWPORT BEACH, CALIFORNIA, on the 23rd day of September, 2008.



Lavonne M. Harkless
CITY CLERK
CITY OF NEWPORT BEACH
STATE OF CALIFORNIA

Part I Plans and Specifications

The plans and specifications to construct the utility undergrounding improvements, and any ancillary improvements thereof, for the area generally described as Assessment District No. 99-2, Balboa Boulevard Alley, specifically the areas between Balboa Boulevard and Ocean Front West, from west of 20th Street to 14th Street, and 19th Street between Newport Channel and Balboa Boulevard, describe the general nature, location and extent of the improvements for this Assessment District are referenced herein and incorporated as if attached and a part of this Report.

Said Plans and Specifications for the improvements are on file in the office of the Superintendent of Streets.

**Part II
 Cost Estimate**

	Estimated Costs	
	Preliminary	Confirmed
CONSTRUCTION COSTS*		
North of Balboa Zone		
Electrical Construction Costs (Southern California Edison)	\$83,750	\$96,755
Telephone Construction Costs (AT&T)	\$59,722	\$59,722
Estimated Utility Contribution for Equivalent Overhead System	\$0	(\$13,005)
Street Rehabilitation	\$45,000	\$45,000
Contingency (10%)	\$18,847	\$18,847
AT&T Design Engineering (prorated)	\$3,386	\$3,386
Edison Design Engineering (prorated)	\$882	\$882
Subtotal North of Balboa Zone Construction Costs:	\$211,587	\$211,587
South of Balboa Zone		
Electrical Construction Costs (Southern California Edison)	\$1,686,260	\$1,857,755
Telephone Construction Costs (AT&T)	\$552,970	\$552,970
Estimated Utility Contribution for Equivalent Overhead System	\$0	(\$171,495)
Street Rehabilitation	\$200,000	\$200,000
Contingency (10%)	\$243,923	\$243,923
AT&T Design Engineering (prorated)	\$54,214	\$54,214
Edison Design Engineering (prorated)	\$14,118	\$14,118
Subtotal South of Balboa Zone Construction Costs:	\$2,751,485	\$2,751,485
Total Construction Costs:	\$2,963,072	\$2,963,072
INCIDENTAL EXPENSES		
Assessment Engineering	\$93,450	\$93,450
Contract Inspection	\$88,900	\$88,900
Disclosure Counsel	\$20,000	\$20,000
City Administration	\$75,000	\$75,000
Financial Advisor	\$15,000	\$15,000
Filing Fees	\$5,000	\$5,000
Bond Counsel	\$35,000	\$35,000
Paying Agent	\$3,000	\$3,000
Dissemination Agent	\$3,000	\$3,000
Financial Printing, Registration and Servicing	\$10,000	\$10,000
Incidental Contingencies	\$33,728	\$33,728
Total Incidental Expenses:	\$382,078	\$382,078
Total Construction and Incidental Expenses:	\$3,345,150	\$3,345,150
FINANCING COSTS (1st Bond Issue)		
Underwriter's Discount	1.00% \$38,450	\$38,450
Bond Reserve / Credit Enhancement	6.00% \$230,700	\$230,700
Funded Interest @ 12 months @ 6.00%	\$230,700	\$230,700
Total Financial Costs:	\$499,850	\$499,850
TOTAL AMOUNT TO ASSESSMENT:	\$3,845,000	\$3,845,000

* Time Warner Cable is required to pay for undergrounding through the Franchise Agreement with the City.

Part III Assessment Roll and Method of Assessment Spread

WHEREAS, on July 22, 2008 the City Council of the CITY OF NEWPORT BEACH, State of California, did, pursuant to the provisions of the 1913 Act "Municipal Improvement Act of 1913", being Division 12 of the Streets and Highways Code, of the State of California, adopt its Resolution of Intention No. 2008-70, for the installation and construction of certain public improvements, together with appurtenances and appurtenant work in connection therewith, in a special assessment district known and designated as ASSESSMENT DISTRICT NO. 99-2 (hereinafter referred to as the "Assessment District"); and

WHEREAS, said Resolution of Intention, as required by law, did direct the Engineer of Work to make and file a "Report", consisting of the following as required by Section 10204 of the Act:

- a. Plans
- b. Specifications
- c. Cost Estimates
- d. Assessment Diagram showing the Assessment District and the subdivisions of land therein;
- e. A proposed assessment of the costs and expenses of the works of improvement levied upon the parcels within the boundaries of the Assessment District;
- f. The proposed maximum annual assessment to be levied upon each subdivision or parcel of land within the Assessment District to pay the costs incurred by the City and not otherwise reimbursed resulting from the administration and collection of assessments or from the administration and registration of any associated bonds and reserve or other related funds.

For particulars, reference is made to the Resolution of Intention as previously adopted.

NOW, THEREFORE, I, Joan E. Cox, the authorized representative of HARRIS & ASSOCIATES, pursuant to Article XIID of the California Constitution and the "Municipal Improvement Act of 1913", do hereby submit the following:

1. Pursuant to the provisions of law and the Resolution of Intention, I have assessed the costs and expenses of the works of improvement to be performed in the Assessment District upon the parcels of land in the Assessment District specially benefited thereby in direct proportion and relation to the special benefits to be received by each of said parcels. For particulars as to the identification of said parcels, reference is made to the Assessment Diagram, a copy of which is attached hereto and incorporated herein.
2. As required by law, a Diagram is hereto attached, showing the Assessment District, as well as the boundaries and dimensions of the respective parcels and subdivisions of land within said District as the same existed at the time of the passage of said Resolution of Intention, each of which subdivisions of land or parcels or lots respectively have been given a separate number upon said Diagram and in said Assessment Roll.

3. The subdivisions and parcels of land the numbers therein as shown on the respective Assessment Diagram as attached hereto correspond with the numbers as appearing on the Assessment Roll as contained herein.
4. NOTICE IS HEREBY GIVEN that bonds will be issued in accordance with Division 10 of the Streets and Highways Code of the State of California (the "Improvement Bond Act of 1915"), to represent all unpaid assessments, which bonds shall be issued not to exceed the legal maximum term as authorized by law, THIRTY-NINE (39) YEARS from the 2nd day of September next succeeding twelve (12) months from their date. Said bonds shall bear interest at a rate not to exceed the current legal maximum rate of 12% per annum.
5. By virtue of the authority contained in said "Municipal Improvement Act of 1913", and by further direction and order of the legislative body, I hereby recommend the following Assessment to cover the costs and expenses of the works of improvement for the Assessment District based on the costs and expenses as set forth below:

	As Preliminarily Approved	As Confirmed
Estimated Cost of Construction:	\$2,963,072	\$2,963,072
Estimated Incidental Expenses:	\$382,078	\$382,078
Estimated Financial Costs:	\$499,850	\$499,850
Estimated Total to Assessment:	\$3,845,000	\$3,845,000

For particulars as to the individual assessments and their descriptions, reference is made to Table 1 (Assessment Roll) attached hereto.

6. The Method of Spread of Assessment is as set forth in the exhibit identified as Part III (Exhibit 1), which is attached hereto, referenced and so incorporated.

Table 1
Assessment Roll

Asmt No.	Assessor's Parcel Number	Total True Value	Existing Liens	Assessments as Preliminarily Approved	Assessments as Confirmed and Recorded	Value to Lien Ratio
1	047-161-24	\$2,262,553	\$0	\$28,720.68	\$28,656.12	79
2	047-161-23	\$1,539,640	\$0	\$20,619.98	\$20,573.64	75
3	047-161-26	\$964,684	\$0	\$19,883.56	\$19,838.87	49
4	047-161-27	\$1,004,807	\$0	\$19,883.56	\$19,838.87	51
5	047-161-02	\$127,723	\$0	\$14,728.56	\$14,695.46	9
6	047-161-03	\$145,368	\$0	\$14,728.56	\$14,695.46	10
7	932-70-024	\$672,321	\$0	\$18,410.70	\$18,369.32	37
8	932-70-025	\$578,764	\$0	\$18,410.70	\$18,369.32	32
9	932-70-031	\$929,883	\$0	\$15,465.00	\$15,430.24	60
10	932-70-032	\$411,097	\$0	\$15,465.00	\$15,430.24	27
11	932-70-033	\$980,553	\$0	\$15,465.00	\$15,430.24	64
12	047-181-01	\$1,517,405 **	\$0	\$5,155.00	\$5,143.42	295
13	047-181-02	\$184,322	\$0	\$18,410.70	\$18,369.32	10
14	047-181-03	\$1,086,100	\$0	\$18,410.70	\$18,369.32	59
15	047-181-04	\$128,560	\$0	\$18,410.70	\$18,369.32	7
16	939-85-052	\$207,325	\$0	\$2,452.30	\$2,446.79	85
17	939-85-053	\$216,906	\$0	\$2,452.30	\$2,446.79	89
18	939-85-054	\$231,688	\$0	\$2,452.30	\$2,446.79	95
19	939-85-057	\$811,513	\$0	\$1,841.08	\$1,836.93	442
20	939-85-058	\$299,436	\$0	\$1,841.08	\$1,836.93	163
21	047-152-05	\$267,674	\$0	\$10,609.68	\$10,497.91	25
22	047-152-06	\$421,299	\$0	\$25,312.78	\$25,046.12	17
23	047-152-12	\$136,755	\$0	\$7,232.22	\$7,156.03	19
24	047-152-08	\$325,183	\$0	\$11,087.00	\$10,970.20	30
25	047-152-07	\$497,322	\$0	\$12,533.45	\$12,401.40	40
26	047-153-21	\$268,989	\$0	\$21,212.11	\$20,988.65	13
27	047-153-20	\$224,697	\$0	\$15,187.68	\$15,027.68	15
28	047-153-10	\$1,287,142	\$0	\$16,634.11	\$16,458.88	78
29	047-153-09	\$1,405,326	\$0	\$12,294.78	\$12,165.25	116
30	047-171-01	\$149,561	\$0	\$13,018.00	\$12,880.85	12
31	047-171-02	\$56,785	\$0	\$7,232.22	\$7,156.03	8
32	047-171-03	\$31,081	\$0	\$5,785.78	\$5,724.83	5
33	047-171-04	\$28,995	\$0	\$5,062.56	\$5,009.23	6
34	047-171-22	\$28,548	\$0	\$4,339.33	\$4,293.62	7
35	047-171-16	\$165,824	\$0	\$12,294.78	\$12,165.25	14
36	047-171-15	\$100,941	\$0	\$13,741.23	\$13,596.47	7
37	047-171-14	\$963,635	\$0	\$13,741.23	\$13,596.47	71
38	047-171-13	\$1,043,551 *	\$0	\$13,741.23	\$13,596.47	77
39	047-171-12	\$268,622	\$0	\$13,741.23	\$13,596.47	20
40	047-171-11	\$105,403	\$0	\$13,741.23	\$13,596.47	8

* The Total True Value for this property has been calculated using the average assessed land value of properties

** City/State-owned property will be pre-paid prior to bond sale, therefore, value to lien ratio is not applicable

Asmt No.	Assessor's Parcel Number	Total True Value	Existing Liens	Assessments as Preliminarily Approved	Assessments as Confirmed and Recorded	Value to Lien Ratio
41	047-171-10	\$1,234,200	\$0	\$13,741.23	\$13,596.47	91
42	047-171-09	\$1,565,190	\$0	\$13,741.23	\$13,596.47	115
43	047-171-20	\$86,600	\$0	\$17,357.33	\$17,174.48	5
44	047-171-19	\$86,670	\$0	\$15,187.68	\$15,027.68	6
45	047-171-17	\$1,456,560	\$0	\$15,187.68	\$15,027.68	97
46	047-172-25	\$464,982	\$0	\$19,527.01	\$19,321.29	24
47	047-172-24	\$416,927	\$0	\$13,018.00	\$12,880.85	32
48	047-172-02	\$494,145	\$0	\$13,018.00	\$12,880.85	38
49	047-172-03	\$1,043,551 *	\$0	\$13,018.00	\$12,880.85	81
50	047-172-04	\$102,219	\$0	\$13,018.00	\$12,880.85	8
51	047-172-05	\$476,885	\$0	\$13,018.00	\$12,880.85	37
52	047-172-06	\$1,064,803	\$0	\$13,018.00	\$12,880.85	83
53	047-172-07	\$886,200	\$0	\$13,018.00	\$12,880.85	69
54	047-172-19	\$1,011,097	\$0	\$13,018.00	\$12,880.85	78
55	047-172-21	\$1,591,812	\$0	\$13,018.00	\$12,880.85	124
56	047-172-20	\$107,636	\$0	\$19,527.01	\$19,321.29	6
57	047-172-18	\$1,424,682	\$0	\$16,634.11	\$16,458.88	87
58	047-172-17	\$1,057,611	\$0	\$14,464.45	\$14,312.07	74
59	047-172-28	\$1,744,255	\$0	\$14,464.45	\$14,312.07	122
60	047-172-29	\$1,764,224	\$0	\$14,464.45	\$14,312.07	123
61	047-172-15	\$872,783	\$0	\$14,464.45	\$14,312.07	61
62	047-172-14	\$852,471	\$0	\$14,464.45	\$14,312.07	60
63	047-172-23	\$614,332	\$0	\$14,464.45	\$14,312.07	43
64	047-172-22	\$115,666	\$0	\$14,464.45	\$14,312.07	8
65	047-172-12	\$96,545	\$0	\$14,464.45	\$14,312.07	7
66	047-172-26	\$2,162,038	\$0	\$14,464.45	\$14,312.07	151
67	047-172-27	\$2,228,536	\$0	\$14,464.45	\$14,312.07	156
68	047-172-10	\$3,077,503	\$0	\$13,741.23	\$13,596.47	226
69	047-172-09	\$315,183	\$0	\$15,187.68	\$15,027.68	21
70	047-173-01	\$2,347,989 *	\$0	\$27,482.45	\$27,192.93	86
71	047-173-34	\$98,302	\$0	\$18,080.56	\$17,890.08	5
72	047-173-33	\$512,475	\$0	\$18,803.78	\$18,605.68	28
73	047-173-03	\$364,305	\$0	\$18,080.56	\$17,890.08	20
74	047-173-04	\$560,612	\$0	\$18,803.78	\$18,605.68	30
75	047-173-05	\$285,492	\$0	\$18,803.78	\$18,605.68	15
76	047-173-32	\$477,128	\$0	\$18,080.56	\$17,890.08	27
77	047-173-31	\$429,886	\$0	\$18,803.78	\$18,605.68	23
78	047-173-07	\$490,233	\$0	\$18,080.56	\$17,890.08	27
79	047-173-24	\$73,008 *	\$0	\$18,080.56	\$17,890.08	4
80	047-173-23	\$114,893	\$0	\$18,080.56	\$17,890.08	6
81	047-173-09	\$1,466,964	\$0	\$18,080.56	\$17,890.08	82
82	047-173-10	\$612,957	\$0	\$18,080.56	\$17,890.08	34
83	047-173-11	\$422,131	\$0	\$18,080.56	\$17,890.08	24
84	047-173-12	\$180,402	\$0	\$36,884.34	\$36,495.77	5
85	047-173-22	\$6,783,079 *	\$0	\$81,000.90	\$80,147.58	85
86	047-173-25	\$1,358,711	\$0	\$26,036.00	\$25,761.72	53

* The Total True Value for this property has been calculated using the average assessed land value of properties

Asmt No.	Assessor's Parcel Number	Total True Value	Existing Liens	Assessments as Preliminarily Approved	Assessments as Confirmed and Recorded	Value to Lien Ratio
87	932-91-095	\$804,154	\$0	\$7,955.45	\$7,871.63	102
88	932-91-096	\$1,124,692	\$0	\$7,955.45	\$7,871.63	143
89	932-91-097	\$962,106	\$0	\$7,955.45	\$7,871.63	122
90	047-173-20	\$360,093	\$0	\$23,866.34	\$23,614.91	15
91	047-173-27	\$318,588	\$0	\$23,866.34	\$23,614.91	13
92	047-173-28	\$290,570	\$0	\$22,419.89	\$22,183.71	13
93	932-91-101	\$311,958	\$0	\$7,232.22	\$7,156.03	44
94	932-91-102	\$312,622	\$0	\$7,232.22	\$7,156.03	44
95	932-91-103	\$313,510	\$0	\$7,232.22	\$7,156.03	44
96	047-173-29	\$126,774	\$0	\$21,696.67	\$21,468.10	6
97	047-173-17	\$446,471	\$0	\$22,419.89	\$22,183.71	20
98	047-173-16	\$899,100	\$0	\$22,419.89	\$22,183.71	41
99	047-173-15	\$182,231	\$0	\$22,419.89	\$22,183.71	8
100	047-173-13	\$187,178	\$0	\$9,401.90	\$9,302.85	20
101	047-173-14	\$1,268,034	\$0	\$13,018.00	\$12,880.85	98
102	047-201-01	\$1,621,529	\$0	\$10,125.11	\$10,018.45	162
103	047-201-02	\$51,235	\$0	\$3,854.78	\$3,814.17	13
104	047-201-26	\$329,840	\$0	\$20,973.45	\$20,752.50	16
105	047-201-25	\$129,114	\$0	\$4,339.33	\$4,293.62	30
106	047-201-24	\$34,054	\$0	\$4,339.33	\$4,293.62	8
107	939-80-001	\$238,582	\$0	\$10,125.11	\$10,018.45	24
108	939-80-002	\$758,763	\$0	\$10,125.11	\$10,018.45	76
109	047-201-32	\$1,950,000	\$0	\$18,803.78	\$18,605.68	105
110	047-201-31	\$989,132	\$0	\$18,803.78	\$18,605.68	53
111	047-201-29	\$837,790	\$0	\$18,803.78	\$18,605.68	45
112	047-201-05	\$329,253	\$0	\$18,803.78	\$18,605.68	18
113	939-80-014	\$806,505	\$0	\$9,401.90	\$9,302.85	87
114	939-80-015	\$590,462	\$0	\$9,401.90	\$9,302.85	63
115	047-201-36	\$102,300	\$0	\$18,803.78	\$18,605.68	5
116	047-201-37	\$102,301	\$0	\$18,803.78	\$18,605.68	5
117	047-201-08	\$169,787	\$0	\$18,803.78	\$18,605.68	9
118	047-201-09	\$583,612	\$0	\$55,688.11	\$55,101.45	11
119	047-201-23	\$419,991	\$0	\$10,848.34	\$10,734.05	39
120	047-201-22	\$970,507	\$0	\$15,187.68	\$15,027.68	65
121	047-201-21	\$835,780	\$0	\$22,419.89	\$22,183.71	38
122	047-201-20	\$1,826,214 *	\$0	\$22,419.89	\$22,183.71	82
123	939-80-020	\$846,643	\$0	\$10,848.34	\$10,734.05	79
124	939-80-021	\$541,950	\$0	\$10,848.34	\$10,734.05	50
125	047-201-18	\$352,578	\$0	\$22,419.89	\$22,183.71	16
126	047-201-17	\$1,531,351 *	\$0	\$22,419.89	\$22,183.71	69
127	047-201-16	\$3,942,877	\$0	\$22,419.89	\$22,183.71	178
128	047-201-15	\$2,041,315	\$0	\$22,419.89	\$22,183.71	92
129	047-201-14	\$2,204,929	\$0	\$22,419.89	\$22,183.71	99
130	047-201-13	\$145,367	\$0	\$22,419.89	\$22,183.71	7
131	047-201-12	\$695,618	\$0	\$22,419.89	\$22,183.71	31
132	047-201-11	\$1,234,908	\$0	\$22,419.89	\$22,183.71	56

* The Total True Value for this property has been calculated using the average assessed land value of properties

Asmt No.	Assessor's Parcel Number	Total True Value	Existing Liens	Assessments as Preliminarily Approved	Assessments as Confirmed and Recorded	Value to Lien Ratio
133	047-201-10	\$680,419	\$0	\$26,036.00	\$25,761.72	26
134	047-202-01	\$1,326,510	\$0	\$18,803.78	\$18,605.68	71
135	047-202-02	\$1,326,510	\$0	\$18,803.78	\$18,605.68	71
136	047-202-30	\$607,334	\$0	\$18,803.78	\$18,605.68	33
137	047-202-29	\$603,459	\$0	\$18,803.78	\$18,605.68	32
138	047-202-04	\$1,300,000	\$0	\$18,803.78	\$18,605.68	70
139	047-202-05	\$125,625	\$0	\$18,803.78	\$18,605.68	7
140	047-202-06	\$1,690,650	\$0	\$18,803.78	\$18,605.68	91
141	047-202-07	\$1,351,182	\$0	\$18,803.78	\$18,605.68	73
142	047-202-08	\$225,638	\$0	\$18,803.78	\$18,605.68	12
143	047-202-09	\$357,016	\$0	\$18,803.78	\$18,605.68	19
144	047-202-10	\$1,565,326 *	\$0	\$18,803.78	\$18,605.68	84
145	047-202-11	\$146,337	\$0	\$18,803.78	\$18,605.68	8
146	047-202-12	\$415,317	\$0	\$18,803.78	\$18,605.68	22
147	047-202-13	\$83,828	\$0	\$18,803.78	\$18,605.68	5
148	047-202-31	\$1,702,606	\$0	\$36,884.34	\$36,495.77	47
149	047-202-28	\$1,214,387	\$0	\$26,036.00	\$25,761.72	47
150	047-202-27	\$981,684	\$0	\$22,419.89	\$22,183.71	44
151	047-202-26	\$244,510	\$0	\$22,419.89	\$22,183.71	11
152	047-202-25	\$3,026,856	\$0	\$22,419.89	\$22,183.71	136
153	939-80-008	\$584,701	\$0	\$10,848.34	\$10,734.05	54
154	939-80-009	\$847,407	\$0	\$10,848.34	\$10,734.05	79
155	047-202-23	\$3,433,320	\$0	\$22,419.89	\$22,183.71	155
156	047-202-22	\$1,776,148	\$0	\$22,419.89	\$22,183.71	80
157	047-202-21	\$3,066,934	\$0	\$22,419.89	\$22,183.71	138
158	047-202-20	\$458,491	\$0	\$22,419.89	\$22,183.71	21
159	047-202-19	\$1,826,214 *	\$0	\$22,419.89	\$22,183.71	82
160	047-202-18	\$1,826,214 *	\$0	\$22,419.89	\$22,183.71	82
161	047-202-17	\$255,757	\$0	\$22,419.89	\$22,183.71	12
162	047-211-01	\$542,414	\$0	\$18,803.78	\$18,605.68	29
163	047-211-02	\$1,821,720	\$0	\$18,803.78	\$18,605.68	98
164	047-211-03	\$97,693	\$0	\$18,803.78	\$18,605.68	5
165	047-211-04	\$129,955	\$0	\$18,803.78	\$18,605.68	7
166	047-211-05	\$186,372	\$0	\$18,803.78	\$18,605.68	10
167	047-211-30	\$628,701	\$0	\$18,803.78	\$18,605.68	34
168	047-211-29	\$105,063	\$0	\$18,803.78	\$18,605.68	6
169	047-211-26	\$536,311	\$0	\$29,652.11	\$29,339.73	18
170	047-211-27	\$762,811	\$0	\$26,036.00	\$25,761.72	30
171	047-211-08	\$145,236	\$0	\$18,803.78	\$18,605.68	8
172	047-211-25	\$247,123	\$0	\$26,036.00	\$25,761.72	10
173	047-211-24	\$165,928	\$0	\$22,419.89	\$22,183.71	7
174	047-211-23	\$1,826,214 *	\$0	\$22,419.89	\$22,183.71	82
175	047-211-22	\$2,107,989	\$0	\$22,419.89	\$22,183.71	95
176	939-80-010	\$1,433,432	\$0	\$10,848.34	\$10,734.05	134
177	939-80-011	\$1,243,171	\$0	\$10,848.34	\$10,734.05	116
178	047-211-20	\$2,122,416	\$0	\$22,419.89	\$22,183.71	96

* The Total True Value for this property has been calculated using the average assessed land value of properties

Asmt No.	Assessor's Parcel Number	Total True Value	Existing Liens	Assessments as Preliminarily Approved	Assessments as Confirmed and Recorded	Value to Lien Ratio
179	047-211-19	\$133,260	\$0	\$22,419.89	\$22,183.71	6
180	047-211-18	\$184,661	\$0	\$22,419.89	\$22,183.71	8
181	047-211-17	\$3,745,440	\$0	\$22,419.89	\$22,183.71	169
182	047-211-09	\$232,808	\$0	\$36,161.12	\$35,780.17	7
183	047-211-10	\$365,615	\$0	\$18,080.56	\$17,890.08	20
184	047-211-11	\$324,987	\$0	\$18,080.56	\$17,890.08	18
185	047-211-13	\$93,229	\$0	\$18,080.56	\$17,890.08	5
186	047-211-14	\$744,367	\$0	\$18,080.56	\$17,890.08	42
187	047-211-28	\$1,449,194	\$0	\$36,161.12	\$35,780.17	41
188	047-300-03	\$2,743,154 **	\$0	\$14,464.45	\$14,312.07	192
189	047-212-25	\$1,779,283	\$0	\$114,992.24	\$113,781.15	16
190	047-212-06	\$351,038	\$0	\$23,143.11	\$22,899.31	15
191	047-212-07	\$97,214	\$0	\$23,143.11	\$22,899.31	4
192	047-212-08	\$431,551	\$0	\$23,143.11	\$22,899.31	19
193	047-212-19	\$2,001,292	\$0	\$43,393.34	\$42,936.20	47
194	047-212-18	\$555,150	\$0	\$43,393.34	\$42,936.20	13
195	047-212-17	\$3,130,652 *	\$0	\$29,652.11	\$29,339.73	107
196	047-212-16	\$889,580	\$0	\$22,419.89	\$22,183.71	40
197	047-212-15	\$297,936	\$0	\$22,419.89	\$22,183.71	13
198	047-212-14	\$5,094,900	\$0	\$22,419.89	\$22,183.71	230
199	047-212-13	\$616,200	\$0	\$22,419.89	\$22,183.71	28
200	047-212-12	\$125,485	\$0	\$22,419.89	\$22,183.71	6
201	047-212-11	\$1,550,926	\$0	\$22,419.89	\$22,183.71	70
202	047-212-10	\$991,964	\$0	\$22,419.89	\$22,183.71	45
203	047-212-09	\$126,368	\$0	\$22,419.89	\$22,183.71	6
204	047-240-01	\$4,604,399	\$0	\$75,019.85	\$112,471.38	41
		\$182,007,804	\$0	\$3,845,000.00	\$3,845,000.00	47

* The Total True Value for this property has been calculated using the average assessed land value of properties

** City/State-owned property will be pre-paid prior to bond sale, therefore, value to lien ratio is not applicable

Table 2
Debt Limit Valuation

A. ESTIMATED BALANCE TO ASSESSMENT	\$3,845,000
B. UNPAID SPECIAL ASSESSMENTS	\$0 *
TOTAL A & B	\$3,845,000
C. TRUE VALUE OF PARCELS	\$182,007,804 **
AVERAGE VALUE TO LIEN RATIO	47 :1

* Unpaid Special Assessments shall consist of the total principal sum of all unpaid special assessments previously levied or proposed to be levied other than in the instant proceedings.

** True Value of Parcels means the total value of the land and improvements as estimated and shown on the last equalized roll of the County or as otherwise reasonably calculated.

This report does not represent a recommendation of parcel value, economic viability or financial feasibility, as that is not the responsibility of the Assessment Engineer.

CERTIFICATION

I, the undersigned Assessment Engineer, do hereby certify that (i) the total amount of the principal sum of the special assessments proposed to be levied, together with the principal amount of previously levied special assessments, as set forth above, do not exceed one-half (1/2) the total true value of the parcels proposed to be assessed, and (ii) the amount proposed to be assessed upon any parcel does not exceed one-half of the true value of the parcel.

EXECUTED on September 23, 2008.

HARRIS & ASSOCIATES



JOAN E. COX, P.E.
R.C.E. No. 41965
ASSESSMENT ENGINEER
CITY OF NEWPORT BEACH
COUNTY OF ORANGE, STATE OF CALIFORNIA

Exhibit 1 Method and Formula of Assessment Spread

Since the improvements are to be funded by the levying of assessments, the "Municipal Improvement Act of 1913" and Article XIID of the State Constitution require that assessments must be based on the special benefit that the properties receive from the works of improvement. In addition, Section 4 of Article XIID of the State Constitution requires that a parcel's assessment may not exceed the reasonable cost of the proportional special benefit conferred on that parcel. Section 4 provides that only special benefits are assessable and the local agency levying the assessment must separate the general benefits from the special benefits. It also provides that parcels within a district that are owned or used by any public 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. Neither the Act nor the State Constitution specifies the method or formula that should be used to apportion the costs to properties in any special assessment district proceedings.

The responsibility for recommending an apportionment of the costs to properties which specially benefit from the improvements rests with the Assessment Engineer, who is appointed for the purpose of making an analysis of the facts and determining the correct apportionment of the assessment obligation. In order to apportion the assessments to each parcel in direct proportion with the special benefit which it will receive from the improvements, an analysis has been completed and is used as the basis for apportioning costs to each property within the Assessment District.

Based upon an analysis of the special benefit to be received by each parcel from the construction of the works of improvement, the Assessment Engineer recommends the apportionment of costs as outlined below. The final authority and action rests with the City Council after hearing all testimony and evidence presented at a public hearing, and tabulating the assessment ballots previously mailed to all record owners of property within the Assessment District. Upon the conclusion of the public hearing, the City Council must make the final determination whether or not the assessment spread has been made in direct proportion to the special benefits received by each parcel within the Assessment District. Ballot tabulation will be done at that time and, if a majority of the ballots weighted by assessment amount are not in opposition to the Assessment District, the City Council may form the Assessment District.

The following sections set forth the methodology used to apportion the costs of the improvements to each parcel.

SPECIAL BENEFIT

In further making the analysis, it is necessary that the properties receive a special benefit distinguished from general benefits conferred on real property located in the District or to the public at large.

The purpose of this Assessment District is to provide the financing to underground existing overhead electrical, telephone and cable facilities as well as rehabilitate the streets within the District. These facilities are the direct source of service to the properties within the Assessment District.

The proposed replacement of existing overhead utility facilities (power, telephone and cable facilities) with underground facilities and removal of the existing wood poles and the overhead wires will provide a special benefit to the parcels connected to and adjacent to the facilities as follows:

- **Improved Aesthetics Benefit.** This benefit relates to the improved aesthetics of the streetscape due to the removal of overhead wires and utility poles.
- **Additional Safety Benefit.** This benefit relates to the additional safety of having the overhead distribution wires placed underground and having the power poles removed, which eliminates the threat of downed utility lines and poles due to wind, rain and other unforeseeable events.
- **Connection Benefit.** This benefit relates to the enhanced reliability of service from the utilities being underground, due to having all new wires and equipment and having that equipment underground, which reduces the threat of service interruption from downed lines.

In this Assessment District, 100% of the cost allocation for the improvements is special benefit to the parcels within the Assessment District and there is no general benefit. By virtue of such special benefits, the proposed improvements will provide a higher level of service, increase the desirability of the properties and will specifically enhance the values of the properties within the Assessment District. Therefore, the proposed improvements are of direct and special benefit to these properties.

All general benefits to the surrounding community and public in general from undergrounding of these local overhead utilities are intangible and are not quantifiable and are considered adequately offset by the contribution to the project financing from sources other than the assessments.

Benefit Zones

The Assessment District is split into two zones of benefit: North of Balboa and South of Balboa.

- The **North of Balboa Zone** is a fairly simple system consisting mostly of wires to be undergrounded (as opposed to additional equipment, such as transformers); therefore, these construction costs are apportioned to all properties in the North of Balboa Zone in proportion to the Assessed Parcel Area calculated for each property.
- The **South of Balboa Zone** is a more complex system consisting of wires and equipment to be undergrounded; therefore, these construction costs are apportioned to all properties in the South of Balboa Zone in proportion to the Assessed Parcel Area calculated for each property.

METHODOLOGY

Based upon the findings described above, the special benefit received by the properties within the boundaries of the Assessment District is the conversion from an overhead to an underground utility system resulting in additional safety, enhanced reliability, and improved aesthetics to the adjacent properties.

Based on these conditions, it is our conclusion that the improvements specially benefit all assessed properties in the Assessment District.

To establish the benefit to the individual parcels within the Assessment District, The highest and best use of each property is considered. For example, a vacant property is considered developed to its highest potential and connected to the system.

The more a property is developed, the more it benefits from the proposed improvements. Most of properties within this Assessment District are zoned for either residential or mixed-use commercial, and many are built out to cover virtually the entire property with buildings – basically having almost full utilization of the property. There is a direct correlation between the size of a property and the extent to which a property may develop. Because parcel size is one of the main limiting factors for what can be built on a property, or the extent the property is developed, the size of each parcel is used as the base unit for measuring benefit.

The area of each property has been rounded to the nearest 100 square feet (sf), which accounts for any minor area calculation inconsistencies.

The area of a condominium is calculated by taking the area of the base parcel and dividing by the number of condominiums.

The special benefits from the undergrounding of overhead utilities are categorized into the three (3) distinct benefits identified above. All parcels within the District, except for the few exceptions identified below, receive 3 of the 3 benefits (which is a factor of 1). Therefore, their rounded parcel areas are multiplied by 1 to calculate the “Assessed Parcel Area” on which costs are apportioned.

Exceptions

There are some parcels whose benefits do not fit the above methodology, and these are explained below.

North of Balboa Zone

1. Asmt No. 12, City property located at 19th Street and Newport Channel.

This property consists primarily of public access ways and recreational beach areas which do not benefit from utility undergrounding. However, a portion of this property, the restroom facility, is adjacent to 19th Street. The restroom facility is approximately 700 square feet in size. Therefore, the benefit for this property is calculated based on the portion of the property receiving benefit, which is 700 sf.

2. Asmt Nos. 16, 17 and 18 (1824 Vilelle Place, Units A, B and C)

These condominium parcels are adjacent to the wires and poles being undergrounded in 19th Street, but will still have wires and poles adjacent to them in Vilelle Place, to which they are connected. These parcels do not receive the same level of benefits as other parcels in the District; they receive half the Aesthetic and Safety Benefits and no Connection Benefit. Therefore, these properties receive $1/2 + 1/2 + 0 = 1$ of 3 of the benefits of other properties. Their rounded parcel areas have been multiplied by $1/3$ to calculate the Assessed Parcel Area to fairly apportion the costs.

3. Asmt Nos. 19 and 20 (1830 W Balboa Blvd, Units 1 and 2)

These condominium parcels are not adjacent to the wires and poles being undergrounded in 19th Street except for one guy pole (which is for bracing purposes only so has no service wires connected to it), and they have wires and poles adjacent to them in Vilelle Place, to which they are connected. These parcels do not receive the same level of benefits as other parcels in the District; they receive half the Aesthetic Benefit and no Safety or Connection Benefits. Therefore, these properties receive $1/2 + 0 + 0 = 1/2$ of 3 of the benefits of other properties. Their rounded parcel areas have been multiplied by $1/6$ to calculate the Assessed Parcel Area to fairly apportion the costs.

South of Balboa Zone

4. Asmt No. 21 (no address provided)

This parcel will have a pole remaining directly adjacent to it, although the overhead wires crossing the property will be undergrounded. This parcel does not receive the same level of benefits as the other parcels in the District. It receives half of the Aesthetic and Safety Benefits but all of the Connection Benefit. Therefore, this property receives $1/2 + 1/2 + 1 = 2$ of 3 of the benefits of other properties. Its rounded parcel area has been multiplied by $2/3$ to calculate the Assessed Parcel Area to fairly apportion the costs.

5. Asmt Nos. 23, 24, 25 and 26 (2004, 2006, 2000 and 2001 Court)

These parcels will have poles remaining adjacent to them on one of their fronting streets. These parcels do not receive the same level of benefits as the other parcels in the District. They receive half of the Aesthetic and Safety Benefits but all of the Connection Benefit. Therefore, these properties receive $1/2 + 1/2 + 1 = 2$ of 3 of the benefits of other properties. Their rounded parcel areas have been multiplied by $2/3$ to calculate the Assessed Parcel Area to fairly apportion the costs.

6. Asmt Nos. 102 and 103 (1733 and 1725 W Balboa Blvd)

These parcels are connected to the utilities that are proposed to be underground, but do not have any of these wires and poles adjacent to their properties and do not take access from the roadways being undergrounded. These parcels do not receive the same level of benefits as other parcels in the District; they receive only a Connection Benefit, but no improved Aesthetic or Safety Benefits. Therefore, these properties receive $0 + 0 + 1 = 1$ of 3 of the benefits of other properties. Their rounded parcel areas have been multiplied by $1/3$ to calculate the Assessed Parcel Area to fairly apportion the costs.

7. Asmt No. 188, State property located south of Ocean Front at 15th Street.

This property consists primarily of recreational beach areas that do not benefit from utility undergrounding. A portion of this property, the restroom facility, is served by the utilities being underground. This restroom facility is approximately 2,000 square feet in size; therefore, the Connection Benefit for this property is calculated based on the portion of the property receiving benefit, which is 2,000 sf.

8. Asmt No. 189, Church property at 1441 W Balboa Blvd.

This property, which is Our Lady of Mt. Carmel Catholic Church, is zoned for "Private Institution" and as such utilizes only about half of the parcel for developed church buildings, with the other half being used exclusively for parking. Therefore, this parcel is only about 50% utilized and is considered to receive only 50% of the benefit of other properties that are, or can be, utilized to the fullest capacity of the property. Therefore, this parcel's benefit is calculated based on half the total area of the property, or at 15,900 sf.

9. Asmt No. 204, Newport Elementary School.

This property has only a single pole (no wires) adjacent to its 225 linear feet of frontage on 14th Street. The pole, located at the intersection of 14th Street and the alley, is the terminus of the undergrounding project. Because of this, this property is deemed to receive no Aesthetic or Safety Benefits from the undergrounding project.

Regarding the Connection Benefit, this property will receive all services from the undergrounding project (3 of the 3 services available to the other properties). However, this property also receives these services from facilities on 13th Street from poles and wires that are not being underground.

This parcel does not receive the same level of benefits as the other parcels in the District. The following calculates the relative benefits it receives:

$$(1 \text{ of } 3 \text{ benefits}) \times (3 \text{ of } 3 \text{ services}) \times (1 \text{ of } 2 \text{ service locations}) \\ (1/3) \times (3/3) \times (1/2) = 1/6$$

Therefore, this property receives 1/6 the benefit of other properties. Its rounded parcel area has been multiplied by 1/6 to calculate the Assessed Parcel Area to fairly apportion the costs.

10. City-owned alley parcel.

Assessor's Parcel Number (APN) 047-171-21 is a part of a public alley, providing access to the alley between 20th Street and 19th Street. This property, as part of the alley and with no potential for development, receives no special benefit from the proposed improvements and is considered exempt from assessment.

11. Parcel "Not A Part" of the Assessment District.

The property located at 1600 West Ocean Front (APN 047-202-16) is not a part of this assessment district due to previous utility undergrounding activities. This property does not receive any benefits from this currently proposed undergrounding project and, therefore, has been excluded from the boundaries of the Assessment District.

ASSESSMENT APPORTIONMENT

Each parcel will be apportioned its fair share of the construction costs based on the Assessed Parcel Area calculated for each property.

Incidental Expenses and Financial Costs have been assessed to the entire Assessment District on a prorata basis relative to the total construction cost allocations.

The individual assessment calculations are provided in the Appendix. For particulars to the Assessment Roll, reference is made to Table 1 in Part III of this report.

In conclusion, it is my opinion that the assessments for the referenced Assessment District have been spread in direct accordance with the special benefits that each parcel receives from the works of improvement.

DATED: September 23, 2008

HARRIS & ASSOCIATES



A handwritten signature in black ink, appearing to read "Joan E. Cox", written over a horizontal line.

JOAN E COX, P.E.
R.C.E. No. 41965
ASSESSMENT ENGINEER
CITY OF NEWPORT BEACH
COUNTY OF ORANGE,
STATE OF CALIFORNIA

I, LaDonne M. Harkless, as CITY CLERK of the CITY OF NEWPORT BEACH, CALIFORNIA do hereby certify that the foregoing Assessment, together with the Diagram attached thereto, was filed in my office on the 23rd day of September, 2008.



LaDonne M. Harkless
CITY CLERK
CITY OF NEWPORT BEACH
STATE OF CALIFORNIA

I, LaDonne M. Harkless, as CITY CLERK of the CITY OF NEWPORT BEACH, CALIFORNIA do hereby certify that the foregoing Assessment, together with the Diagram attached thereto, was preliminarily approved by the City Council of the CITY OF NEWPORT BEACH, CALIFORNIA, on the 23rd day of September, 2008.



LaDonne M. Harkless
CITY CLERK
CITY OF NEWPORT BEACH
STATE OF CALIFORNIA

I, LaDonne M. Harkless, as CITY CLERK of the CITY OF NEWPORT BEACH, CALIFORNIA do hereby certify that the foregoing Assessment, together with the Diagram attached thereto, was approved and confirmed by the City Council of said City on the 23rd day of September, 2008.



LaDonne M. Harkless
CITY CLERK
CITY OF NEWPORT BEACH
STATE OF CALIFORNIA

I, STEPHEN BAQUIN as SUPERINTENDENT OF STREETS of the CITY OF NEWPORT BEACH, CALIFORNIA do hereby certify that the foregoing Assessment, together with the Diagram attached thereto, was recorded in my office on the 23RD day of SEPTEMBER 2008.

Stephen Baquin
SUPERINTENDENT OF STREETS
CITY OF NEWPORT BEACH
STATE OF CALIFORNIA

Part IV Annual Administrative Assessment

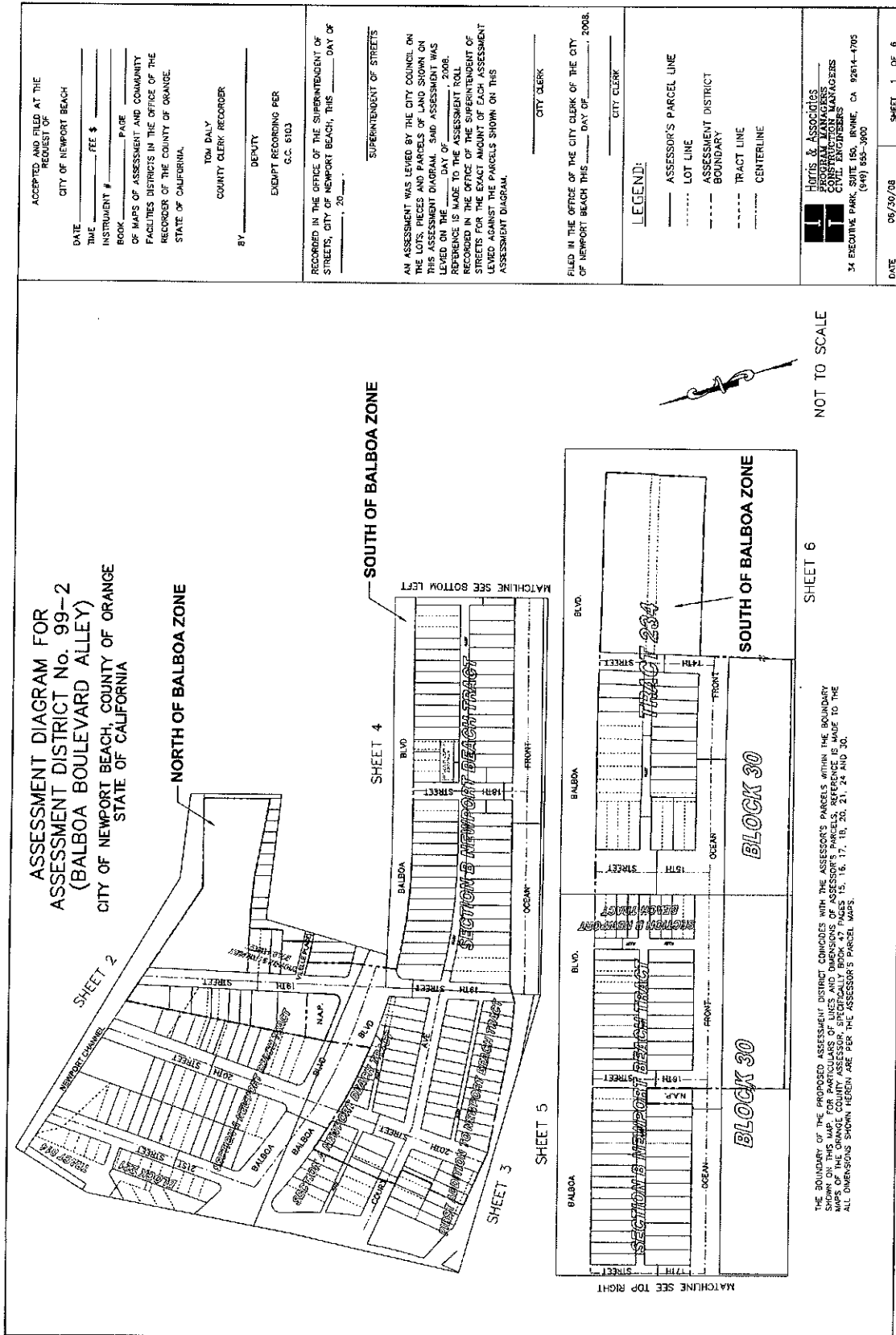
A proposed maximum annual administrative assessment shall be levied on each parcel of land and subdivision of land within the Assessment District to pay for necessary costs and expenses incurred by the CITY OF NEWPORT BEACH, and not otherwise reimbursed, resulting from the administration and collection of assessments, from the administration or registration of any bonds and reserve or other related funds, or both. The maximum assessment is authorized pursuant to the provisions of Section 10204(f) of the Streets and Highways Code and shall not exceed fifty dollars (\$50) per parcel per year, subject to an annual increase based on the Consumer Price Index (CPI), during the preceding year ending in January, for all Urban Consumers in the Los Angeles, Riverside, and Orange County areas. The exact amount of the administration charge will be established each year by the Superintendent of Streets.

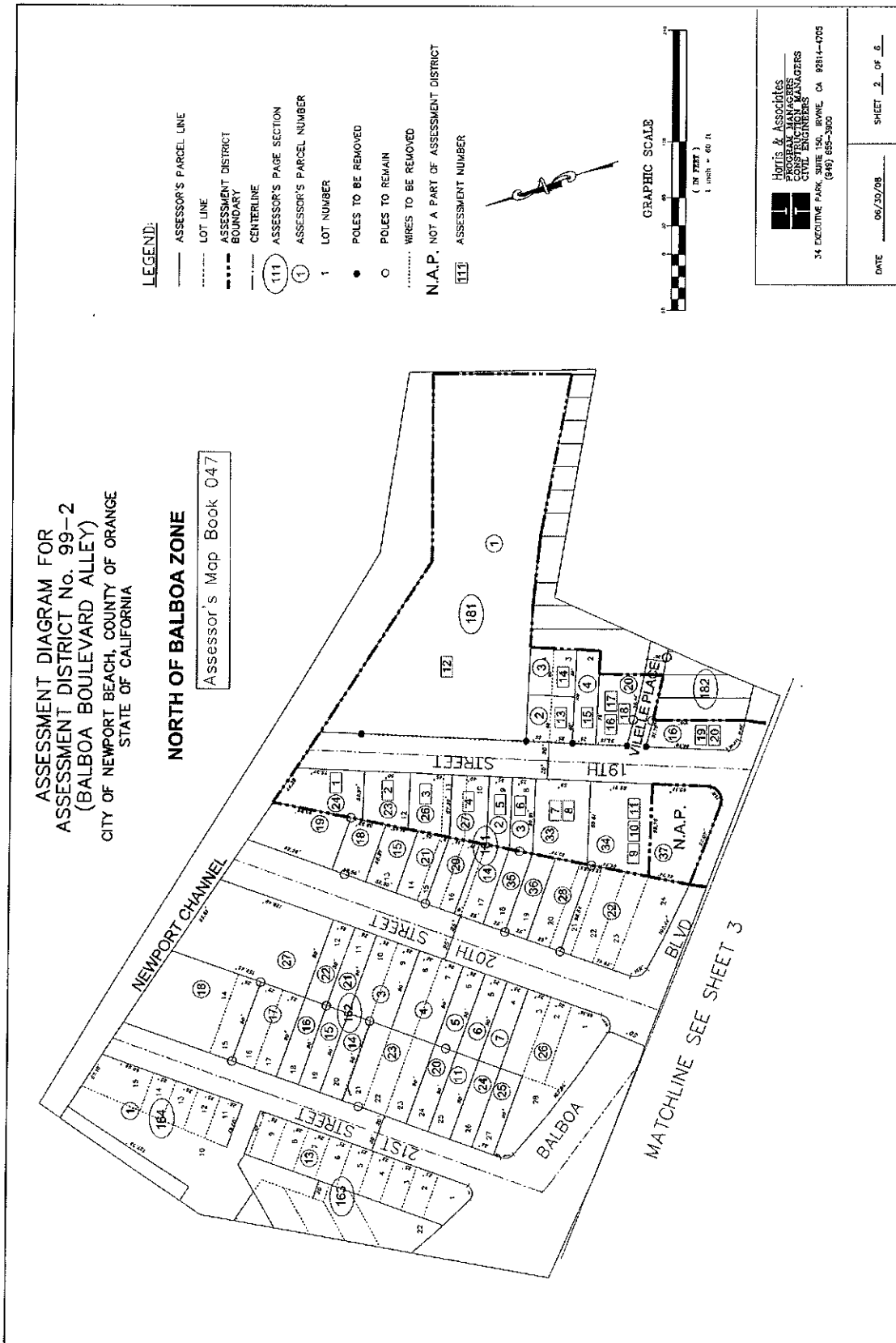
The annual administrative assessment will be collected in the same manner and in the same installments as the assessment levied to pay for the cost of the works of improvement.

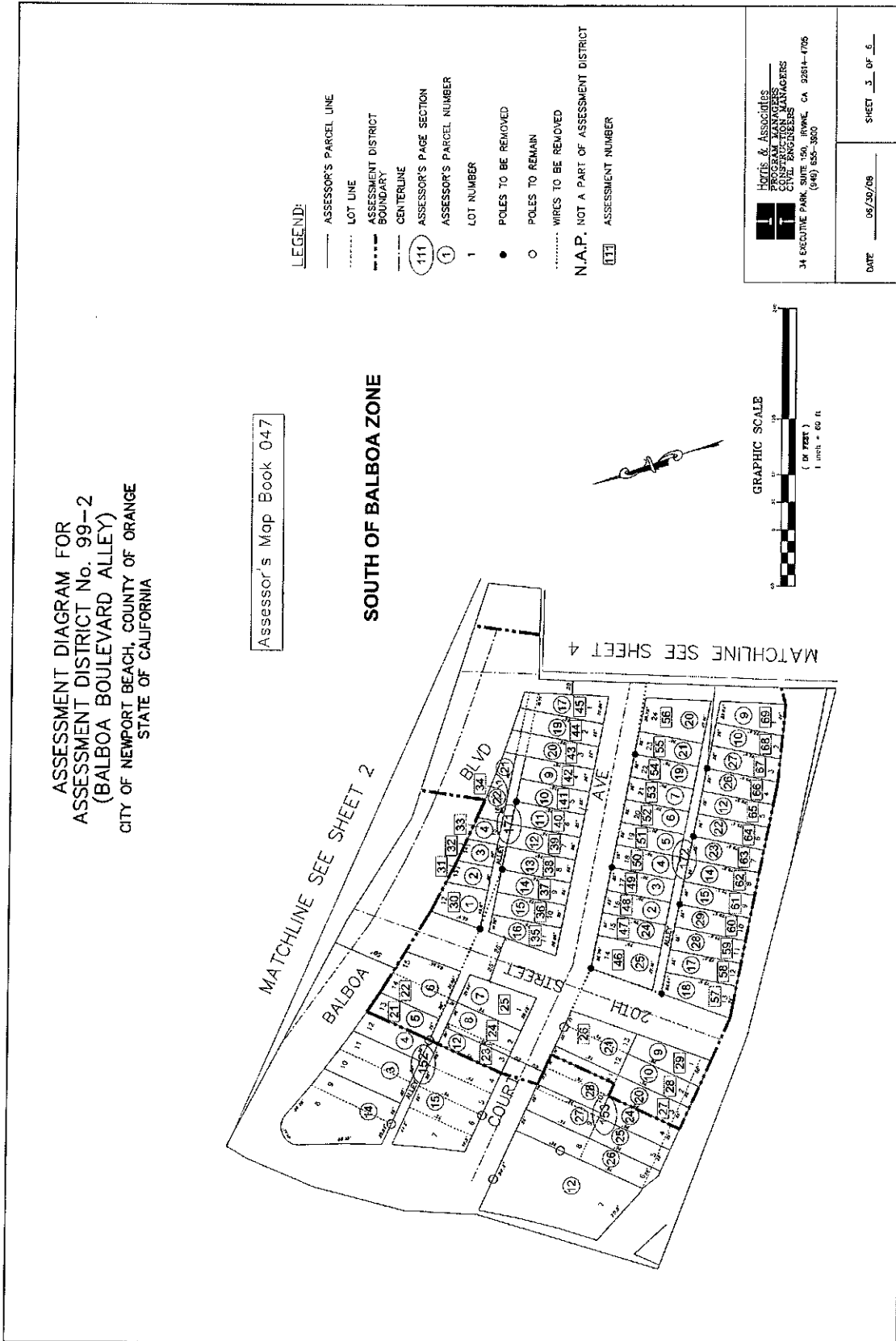
Part V Diagram of Assessment

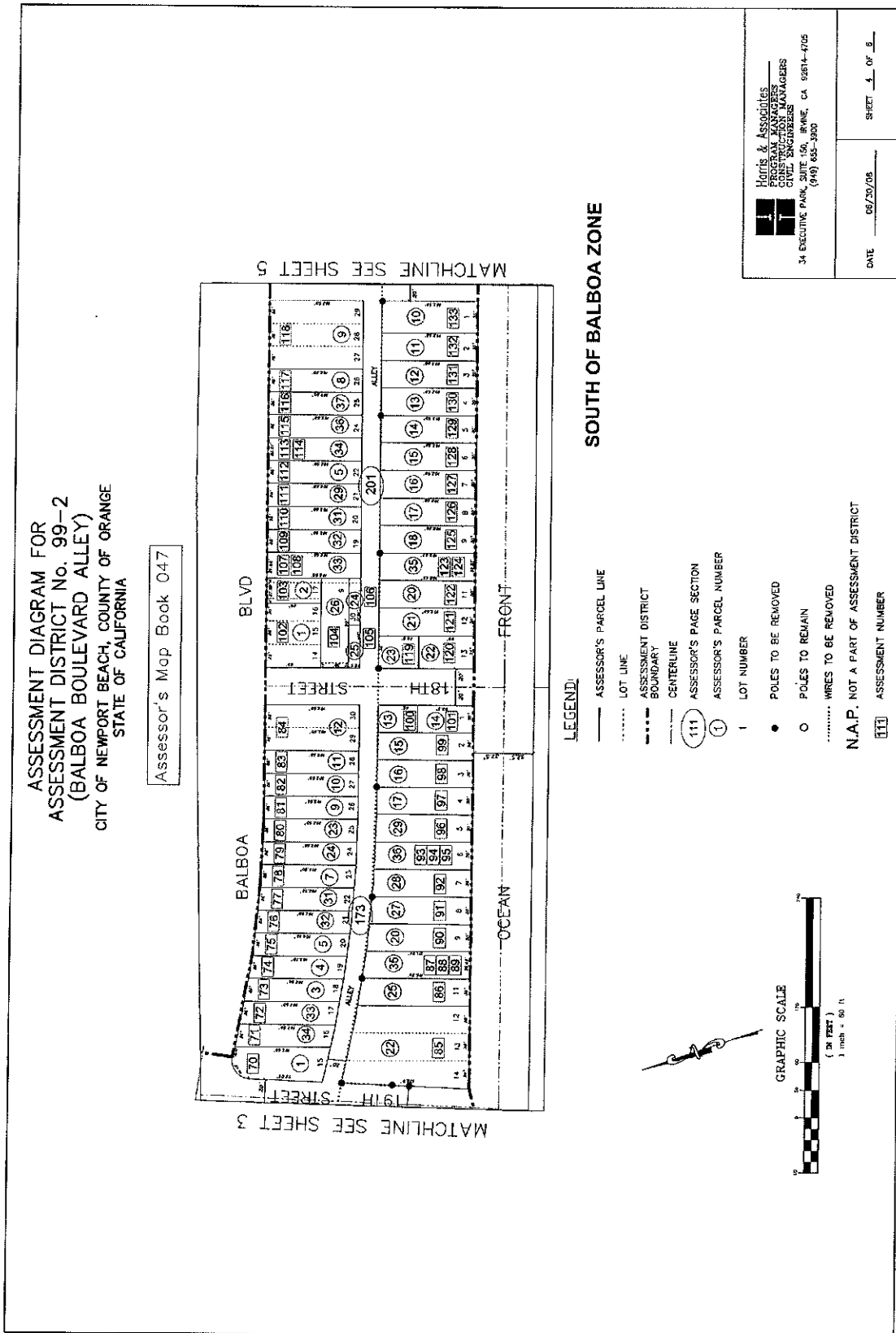
A reduced copy of the Assessment Diagram is attached hereto. Full-sized copies of the Boundary Map and Assessment Diagram are on file in the Office of the City Clerk, of the City of Newport Beach.

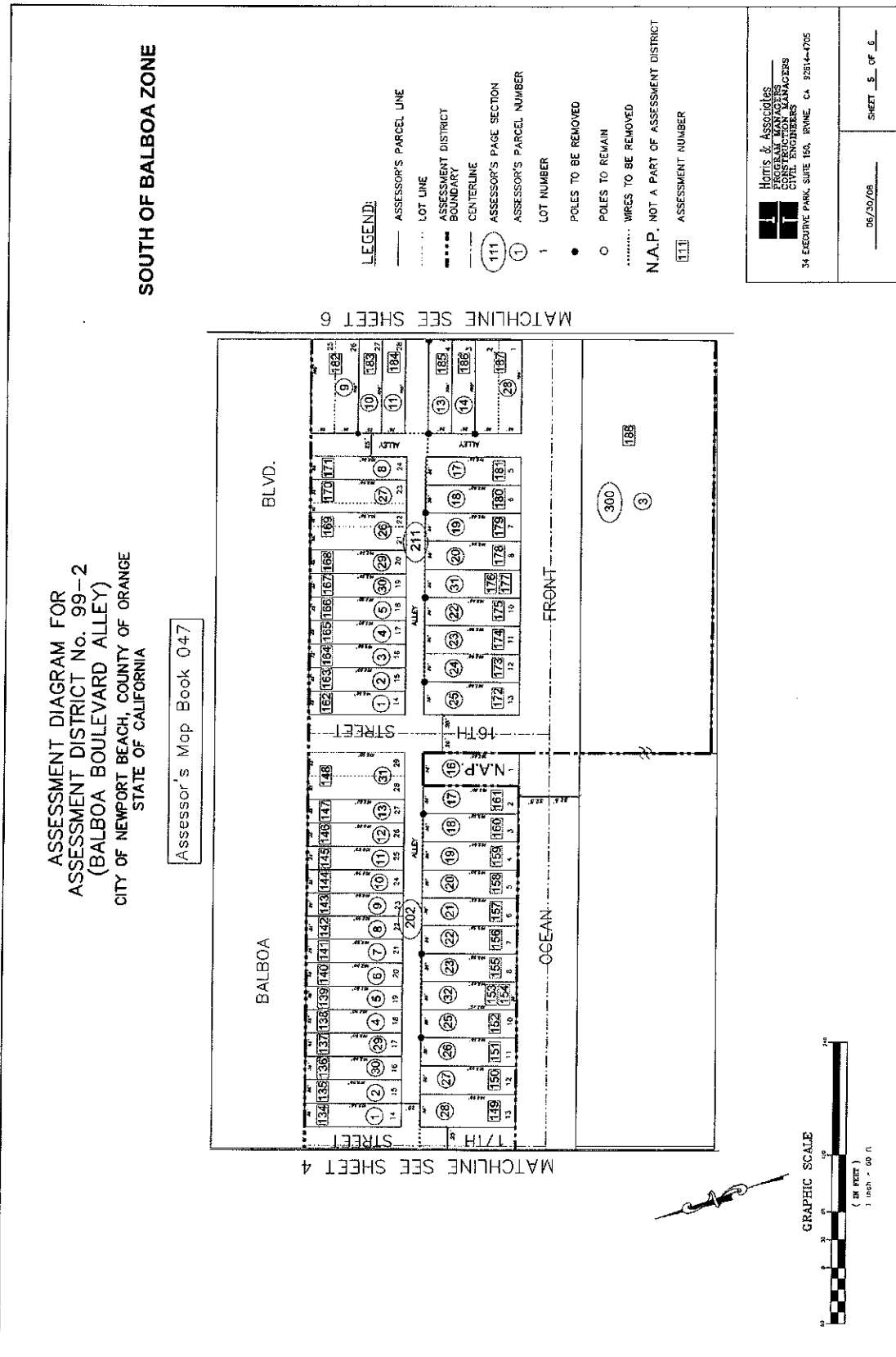
As required by the Act, the Assessment Diagram shows the exterior boundaries of the Assessment District and the assessment number assigned to each parcel of land corresponding to its number as it appears in the Assessment Roll contained in Part III Table 1. The Assessor's Parcel Number is also shown for each parcel as they existed at the time of the passage of the Resolution of Intention and reference is hereby made to the Assessor's Parcel Maps of the County of Orange for the boundaries and dimensions of each parcel of land.

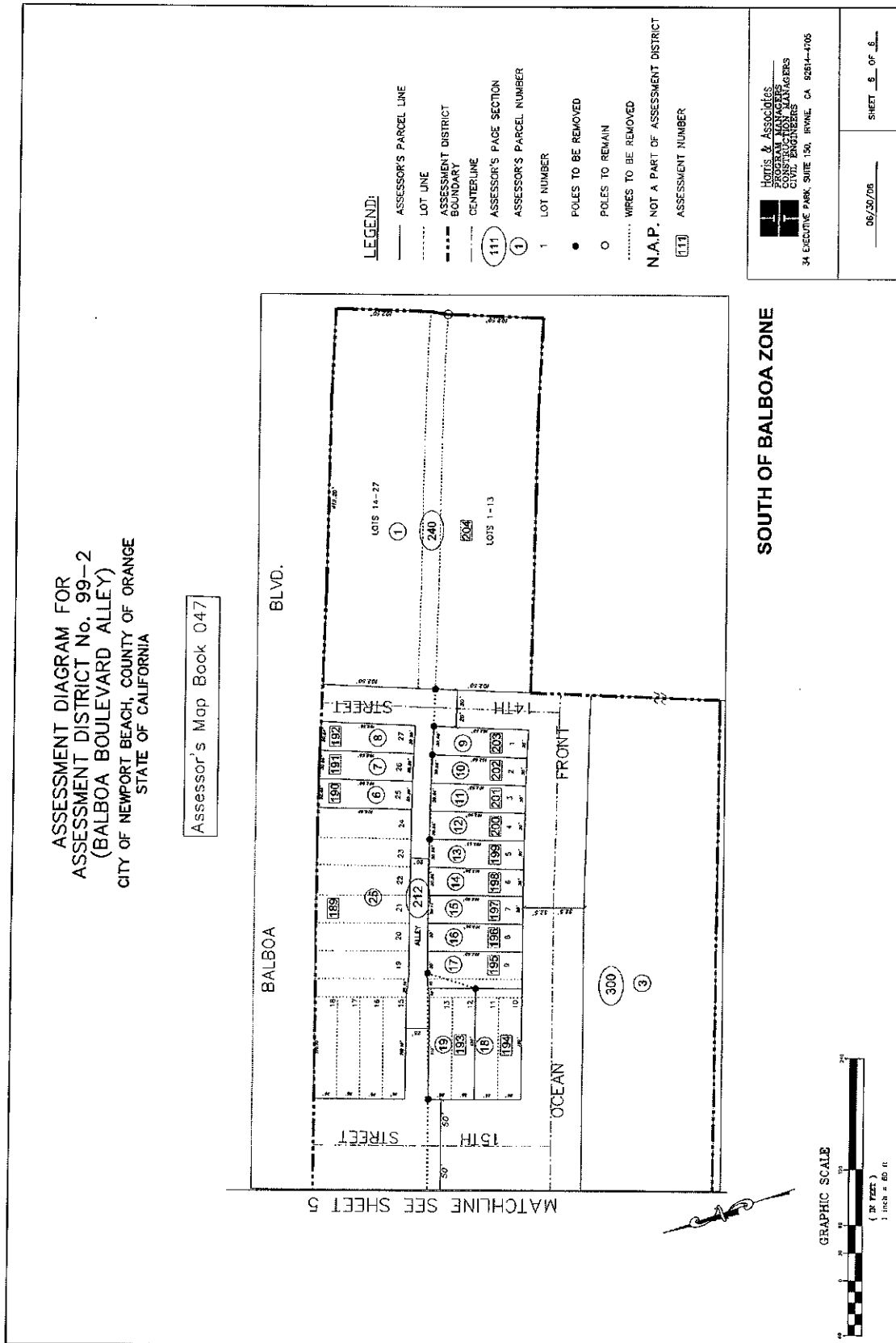












Part VI Description of Facilities

Section 10100 of the Act provides for the legislative body of any municipality to finance certain capital facilities and services within or along its streets or any public way or easement. The following is a list of proposed improvements as allowed under the Act to be installed, or improved under the provisions of the Act, including the acquisition of required right-of-way and/or property. For the general location of the improvements to be constructed referenced is hereby made to the Plans and Specifications described in Part I of this report.

The following improvements are proposed to be constructed and installed in the general location referred to as Assessment District No. 99-2.

1. Removal of existing utility poles.
2. Removal of overhead resident service drops.
3. Construction of mainline underground power, telephone and cable conduit, with appurtenant manholes and pullboxes.
4. Construction of service conduit and appurtenances.

The improvements will be designed by the Southern California Edison Company, AT&T and Time Warner Cable. The City of Newport Beach will inspect the work to ensure conformance to City standards and specifications where applicable.

The City will also construct additional pavement rehabilitation as needed for the project.

Once completed, the underground facilities will become the property and responsibility of Southern California Edison Company, AT&T, and Time Warner Cable.

Each owner of property located within the Assessment District will be responsible for arranging for and paying for work on his or her property necessary to connect facilities constructed by the public utilities in the public streets and alleys to the points of connection on the private property. Conversion of individual service connections on private property is not included in the work done by the Assessment District.

The estimated time for completion of the undergrounding of the utilities is 12 months after the sale of bonds. Property owners will be required to provide necessary underground connections within 300 days of the completion of the underground facilities.

Failure to convert individual service connections on private property may result in a recommendation to the City Council that the public utilities be directed to discontinue service to that property pursuant to Section 15.32 of the Municipal Code. Overhead facilities cannot be removed until all overhead service has been discontinued.

Right-of-Way Certificate

**STATE OF CALIFORNIA
COUNTY OF ORANGE
CITY OF NEWPORT BEACH**

The undersigned hereby CERTIFIES UNDER PENALTY OF PERJURY that the following is all true and correct.

That at all time herein mentioned, the undersigned was, and now is, the authorized representative of the duly appointed SUPERINTENDENT OF STREETS of the CITY OF NEWPORT BEACH, CALIFORNIA.

That there have now been instituted proceedings under the provisions of Article XIID of the California Constitution, and the "Municipal Improvements Act of 1913," being Division 12 of the Streets and Highways Code of the State of California, for the construction of certain public improvements in a special assessment district known and designated as ASSESSMENT DISTRICT NO. 99-2 (hereinafter referred to as the "Assessment District").

THE UNDERSIGNED STATES AND CERTIFIES AS FOLLOWS:

It is acknowledged that the proposed Works of Improvement must be located within public rights-of-way, land, or easements owned by or licensed to the CITY OF NEWPORT BEACH, County of Orange, State of California, at the time of the construction of the Works of Improvement, and the undersigned hereby further certifies that all rights-of-way necessary for the Works of Improvements will be obtained and in possession of the City, County, or State prior to construction by the CITY OF NEWPORT BEACH.

EXECUTED this 23RD day of SEPTEMBER, 2008, at CITY OF NEWPORT BEACH, California.

SUPERINTENDENT OF STREETS
CITY OF NEWPORT BEACH
State of California

By: 

Stephen Badum, PE

Certificate of Completion of Environmental Proceedings

**STATE OF CALIFORNIA
COUNTY OF ORANGE
CITY OF NEWPORT BEACH**

The undersigned, under penalty of perjury, CERTIFIES as follows:

1. That I am the person who authorized to prepare and process all environmental documentation as needed as it relates to the formation of the special Assessment District being formed pursuant to the provisions of the "municipal Improvement Act of 1913" being Division 12 of the Streets and Highways Code of the State of California, said special Assessment District known and designated as ASSESSMENT DISTRICT NO. 99-2(hereinafter referred to as the "Assessment District").
2. The specific environmental proceedings relating to this Assessment District that have been completed are as follows:

CEQA compliance review:

The proposed project is Categorically Exempt (Class 2) from the provisions of CEQA (replacement or reconstructions).

3. I do hereby certify that all environmental evaluation proceedings necessary for the formation of the Assessment District have been completed to my satisfaction, and that no further environmental proceedings are necessary.

EXECUTED this 23RD day of SEPTEMBER, 2008, at CITY OF NEWPORT BEACH, California.

By: _____

Stephen Badum, PE
CITY OF NEWPORT BEACH
STATE OF CALIFORNIA

Assessment Calculations

Property Address	Asmt No.	Assessor's Parcel Number	Parcel Size (sf) Rounded	Assessed Parcel Area	Total Construction Costs	Incidental Expenses	Financial Costs	Total Assessment
NORTH OF BALBOA ZONE								
233 19TH ST	1	047-161-24	3,900	3,900	\$22,242.88	\$2,778.41	\$3,634.83	\$28,656.12
229 19TH ST	2	047-161-23	2,800	2,800	\$15,969.26	\$1,994.76	\$2,609.62	\$20,573.64
225 19TH ST	3	047-161-26	2,700	2,700	\$15,398.93	\$1,923.52	\$2,516.42	\$19,838.87
221 19TH ST	4	047-161-27	2,700	2,700	\$15,398.93	\$1,923.52	\$2,516.42	\$19,838.87
219 19TH ST	5	047-161-02	2,000	2,000	\$11,406.61	\$1,424.83	\$1,864.02	\$14,695.46
217 19TH ST	6	047-161-03	2,000	2,000	\$11,406.61	\$1,424.83	\$1,864.02	\$14,695.46
213 19TH ST	7	932-70-024	2,500	2,500	\$14,258.27	\$1,781.03	\$2,330.02	\$18,369.32
215 19TH ST	8	932-70-025	2,500	2,500	\$14,258.27	\$1,781.03	\$2,330.02	\$18,369.32
207 19TH ST	9	932-70-031	2,100	2,100	\$11,976.95	\$1,496.07	\$1,957.22	\$15,430.24
209 19TH ST	10	932-70-032	2,100	2,100	\$11,976.95	\$1,496.07	\$1,957.22	\$15,430.24
211 19TH ST	11	932-70-033	2,100	2,100	\$11,976.95	\$1,496.07	\$1,957.22	\$15,430.24
NO SITUS	12	047-181-01	650	700	\$3,992.32	\$498.69	\$652.41	\$5,143.42
1829 W BAY AVE	13	047-181-02	2,500	2,500	\$14,258.27	\$1,781.03	\$2,330.02	\$18,369.32
1823 W BAY AVE	14	047-181-03	2,500	2,500	\$14,258.27	\$1,781.03	\$2,330.02	\$18,369.32
210 19TH ST	15	047-181-04	2,500	2,500	\$14,258.27	\$1,781.03	\$2,330.02	\$18,369.32
1824-A VILELLE	16	939-85-052	1,000	333	\$1,899.20	\$237.23	\$310.36	\$2,446.79
1824-B VILELLE	17	939-85-053	1,000	333	\$1,899.20	\$237.23	\$310.36	\$2,446.79
1824-C VILELLE	18	939-85-054	1,000	333	\$1,899.20	\$237.23	\$310.36	\$2,446.79
1830-1 W BALBOA	19	939-85-057	1,500	250	\$1,425.83	\$178.10	\$233.00	\$1,836.93
1830-2 W BALBOA	20	939-85-058	1,500	250	\$1,425.83	\$178.10	\$233.00	\$1,836.93
Subtotal North of Balboa Zone:				37,099	\$211,587.00			
SOUTH OF BALBOA ZONE								
NO SITUS	21	047-152-05	2,200	1,467	\$8,085.54	\$1,045.11	\$1,367.26	\$10,497.91
2001 W BALBOA BLVD	22	047-152-06	3,500	3,500	\$19,290.64	\$2,493.45	\$3,262.03	\$25,046.12
2004 COURT ST	23	047-152-12	1,500	1,000	\$5,511.61	\$712.41	\$932.01	\$7,156.03
2006 COURT ST	24	047-152-08	2,300	1,533	\$8,449.30	\$1,092.13	\$1,428.77	\$10,970.20
2000 COURT ST	25	047-152-07	2,600	1,733	\$9,551.62	\$1,234.61	\$1,615.17	\$12,401.40
2001 COURT ST	26	047-153-21	4,400	2,933	\$16,165.56	\$2,089.51	\$2,733.58	\$20,988.65
2004 W OCEAN FRONT	27	047-153-20	2,100	2,100	\$11,574.39	\$1,496.07	\$1,957.22	\$15,027.68
2002 W OCEAN FRONT	28	047-153-10	2,300	2,300	\$12,676.71	\$1,638.55	\$2,143.62	\$16,458.88
2000 W OCEAN FRONT	29	047-153-09	1,700	1,700	\$9,369.74	\$1,211.10	\$1,584.41	\$12,165.25
1917 W BALBOA BLVD	30	047-171-01	1,800	1,800	\$9,920.90	\$1,282.34	\$1,677.61	\$12,880.85
1915 W BALBOA BLVD	31	047-171-02	1,000	1,000	\$5,511.61	\$712.41	\$932.01	\$7,156.03
1913 W BALBOA BLVD	32	047-171-03	800	800	\$4,409.29	\$569.93	\$745.61	\$5,724.83
1911 W BALBOA BLVD	33	047-171-04	700	700	\$3,858.13	\$498.69	\$652.41	\$5,009.23
1909 W BALBOA BLVD	34	047-171-22	600	600	\$3,306.97	\$427.45	\$559.20	\$4,293.62
1920 COURT ST	35	047-171-16	1,700	1,700	\$9,369.74	\$1,211.10	\$1,584.41	\$12,165.25
1918 COURT ST	36	047-171-15	1,900	1,900	\$10,472.06	\$1,353.59	\$1,770.82	\$13,596.47
1916 COURT ST	37	047-171-14	1,900	1,900	\$10,472.06	\$1,353.59	\$1,770.82	\$13,596.47
1914 COURT ST	38	047-171-13	1,900	1,900	\$10,472.06	\$1,353.59	\$1,770.82	\$13,596.47
1912 COURT ST	39	047-171-12	1,900	1,900	\$10,472.06	\$1,353.59	\$1,770.82	\$13,596.47
1910 COURT ST	40	047-171-11	1,900	1,900	\$10,472.06	\$1,353.59	\$1,770.82	\$13,596.47
1908 COURT ST	41	047-171-10	1,900	1,900	\$10,472.06	\$1,353.59	\$1,770.82	\$13,596.47
1906 COURT ST	42	047-171-09	1,900	1,900	\$10,472.06	\$1,353.59	\$1,770.82	\$13,596.47
1905 W BALBOA BLVD	43	047-171-20	2,400	2,400	\$13,227.87	\$1,709.79	\$2,236.82	\$17,174.48
1903 W BALBOA BLVD	44	047-171-19	2,100	2,100	\$11,574.39	\$1,496.07	\$1,957.22	\$15,027.68
111 19TH ST	45	047-171-17	2,100	2,100	\$11,574.39	\$1,496.07	\$1,957.22	\$15,027.68
1925 COURT ST	46	047-172-25	2,700	2,700	\$14,881.35	\$1,923.52	\$2,516.42	\$19,321.29
1921 COURT ST	47	047-172-24	1,800	1,800	\$9,920.90	\$1,282.34	\$1,677.61	\$12,880.85
1919 COURT ST	48	047-172-02	1,800	1,800	\$9,920.90	\$1,282.34	\$1,677.61	\$12,880.85
1917 COURT ST	49	047-172-03	1,800	1,800	\$9,920.90	\$1,282.34	\$1,677.61	\$12,880.85
1915 COURT ST	50	047-172-04	1,800	1,800	\$9,920.90	\$1,282.34	\$1,677.61	\$12,880.85
1913 COURT ST	51	047-172-05	1,800	1,800	\$9,920.90	\$1,282.34	\$1,677.61	\$12,880.85
1911 COURT ST	52	047-172-06	1,800	1,800	\$9,920.90	\$1,282.34	\$1,677.61	\$12,880.85
1909 COURT AVE	53	047-172-07	1,800	1,800	\$9,920.90	\$1,282.34	\$1,677.61	\$12,880.85
1907 COURT AVE	54	047-172-19	1,800	1,800	\$9,920.90	\$1,282.34	\$1,677.61	\$12,880.85
1905 COURT AVE	55	047-172-21	1,800	1,800	\$9,920.90	\$1,282.34	\$1,677.61	\$12,880.85

Assessment Calculations

Property Address	Asmt No.	Assessor's Parcel Number	Parcel Size (sf) Rounded	Assessed Parcel Area	Total			Total Assessment
					Construction Costs	Incidental Expenses	Financial Costs	
1901 COURT ST	56	047-172-20	2,700	2,700	\$14,881.35	\$1,923.52	\$2,516.42	\$19,321.29
1926 W OCEAN FRONT	57	047-172-18	2,300	2,300	\$12,676.71	\$1,638.55	\$2,143.62	\$16,458.88
1924 W OCEAN FRONT	58	047-172-17	2,000	2,000	\$11,023.22	\$1,424.83	\$1,864.02	\$14,312.07
1922 W OCEAN FRONT	59	047-172-28	2,000	2,000	\$11,023.22	\$1,424.83	\$1,864.02	\$14,312.07
1920 W OCEANFRONT	60	047-172-29	2,000	2,000	\$11,023.22	\$1,424.83	\$1,864.02	\$14,312.07
1918 W OCEAN FRONT	61	047-172-15	2,000	2,000	\$11,023.22	\$1,424.83	\$1,864.02	\$14,312.07
1916 W OCEAN FRONT	62	047-172-14	2,000	2,000	\$11,023.22	\$1,424.83	\$1,864.02	\$14,312.07
1914 W OCEAN FRONT	63	047-172-23	2,000	2,000	\$11,023.22	\$1,424.83	\$1,864.02	\$14,312.07
1912 W OCEAN FRONT	64	047-172-22	2,000	2,000	\$11,023.22	\$1,424.83	\$1,864.02	\$14,312.07
1910 W OCEAN FRONT	65	047-172-12	2,000	2,000	\$11,023.22	\$1,424.83	\$1,864.02	\$14,312.07
1908 W OCEAN FRONT	66	047-172-26	2,000	2,000	\$11,023.22	\$1,424.83	\$1,864.02	\$14,312.07
1906 W OCEAN FRONT	67	047-172-27	2,000	2,000	\$11,023.22	\$1,424.83	\$1,864.02	\$14,312.07
1904 W OCEAN FRONT	68	047-172-10	1,900	1,900	\$10,472.06	\$1,353.59	\$1,770.82	\$13,596.47
1900 W OCEAN FRONT	69	047-172-09	2,100	2,100	\$11,574.39	\$1,496.07	\$1,957.22	\$15,027.68
114 19TH ST	70	047-173-01	3,800	3,800	\$20,944.13	\$2,707.17	\$3,541.63	\$27,192.93
1829 W BALBOA BLVD	71	047-173-34	2,500	2,500	\$13,779.03	\$1,781.03	\$2,330.02	\$17,890.08
1827 W BALBOA BLVD	72	047-173-33	2,600	2,600	\$14,330.19	\$1,852.27	\$2,423.22	\$18,605.68
1825 W BALBOA BLVD	73	047-173-03	2,500	2,500	\$13,779.03	\$1,781.03	\$2,330.02	\$17,890.08
1823 W BALBOA BLVD	74	047-173-04	2,600	2,600	\$14,330.19	\$1,852.27	\$2,423.22	\$18,605.68
1821 W BALBOA BLVD	75	047-173-05	2,600	2,600	\$14,330.19	\$1,852.27	\$2,423.22	\$18,605.68
1819 W BALBOA BLVD	76	047-173-32	2,500	2,500	\$13,779.03	\$1,781.03	\$2,330.02	\$17,890.08
1817 W BALBOA BLVD	77	047-173-31	2,600	2,600	\$14,330.19	\$1,852.27	\$2,423.22	\$18,605.68
1815 W BALBOA BLVD	78	047-173-07	2,500	2,500	\$13,779.03	\$1,781.03	\$2,330.02	\$17,890.08
1813 W BALBOA BLVD	79	047-173-24	2,500	2,500	\$13,779.03	\$1,781.03	\$2,330.02	\$17,890.08
1811 W BALBOA BLVD	80	047-173-23	2,500	2,500	\$13,779.03	\$1,781.03	\$2,330.02	\$17,890.08
1809 W BALBOA BLVD	81	047-173-09	2,500	2,500	\$13,779.03	\$1,781.03	\$2,330.02	\$17,890.08
1807 W BALBOA BLVD	82	047-173-10	2,500	2,500	\$13,779.03	\$1,781.03	\$2,330.02	\$17,890.08
1805 W BALBOA BLVD	83	047-173-11	2,500	2,500	\$13,779.03	\$1,781.03	\$2,330.02	\$17,890.08
1803 W BALBOA BLVD	84	047-173-12	5,100	5,100	\$28,109.22	\$3,633.31	\$4,753.24	\$36,495.77
1824 W OCEAN FRONT	85	047-173-22	11,200	11,200	\$61,730.06	\$7,979.03	\$10,438.49	\$80,147.58
1820 W OCEAN FRONT	86	047-173-25	3,600	3,600	\$19,841.80	\$2,564.69	\$3,355.23	\$25,761.72
818 W OCEAN FRONT	87	932-91-095	1,100	1,100	\$6,062.77	\$783.65	\$1,025.21	\$7,871.63
818 W OCEAN FRONT	88	932-91-096	1,100	1,100	\$6,062.77	\$783.65	\$1,025.21	\$7,871.63
818 W OCEAN FRONT	89	932-91-097	1,100	1,100	\$6,062.77	\$783.65	\$1,025.21	\$7,871.63
1816 W OCEAN FRONT	90	047-173-20	3,300	3,300	\$18,188.32	\$2,350.96	\$3,075.63	\$23,614.91
1814 W OCEAN FRONT	91	047-173-27	3,300	3,300	\$18,188.32	\$2,350.96	\$3,075.63	\$23,614.91
1812 W OCEAN FRONT	92	047-173-28	3,100	3,100	\$17,086.00	\$2,208.48	\$2,889.23	\$22,183.71
1810 OCEAN FRONT A	93	932-91-101	1,000	1,000	\$5,511.61	\$712.41	\$932.01	\$7,156.03
1810 OCEAN FRONT B	94	932-91-102	1,000	1,000	\$5,511.61	\$712.41	\$932.01	\$7,156.03
1810 OCEAN FRONT C	95	932-91-103	1,000	1,000	\$5,511.61	\$712.41	\$932.01	\$7,156.03
1808 W OCEAN FRONT	96	047-173-29	3,000	3,000	\$16,534.84	\$2,137.24	\$2,796.02	\$21,468.10
1806 W OCEAN FRONT	97	047-173-17	3,100	3,100	\$17,086.00	\$2,208.48	\$2,889.23	\$22,183.71
1804 W OCEAN FRONT	98	047-173-16	3,100	3,100	\$17,086.00	\$2,208.48	\$2,889.23	\$22,183.71
1802 W OCEAN FRONT	99	047-173-15	3,100	3,100	\$17,086.00	\$2,208.48	\$2,889.23	\$22,183.71
105 18TH ST	100	047-173-13	1,300	1,300	\$7,165.10	\$926.14	\$1,211.61	\$9,302.85
1800 W OCEAN FRONT	101	047-173-14	1,800	1,800	\$9,920.90	\$1,282.34	\$1,677.61	\$12,880.85
1733 W BALBOA BLVD	102	047-201-01	4,200	1,400	\$7,716.26	\$997.38	\$1,304.81	\$10,018.45
1725 W BALBOA BLVD	103	047-201-02	1,600	533	\$2,937.69	\$379.72	\$496.76	\$3,814.17
110 18TH ST	104	047-201-26	2,900	2,900	\$15,983.68	\$2,066.00	\$2,702.82	\$20,752.50
108 18TH ST	105	047-201-25	600	600	\$3,306.97	\$427.45	\$559.20	\$4,293.62
108 18TH ST	106	047-201-24	600	600	\$3,306.97	\$427.45	\$559.20	\$4,293.62
1723 W BALBOA BLVD 1	107	939-80-001	1,400	1,400	\$7,716.26	\$997.38	\$1,304.81	\$10,018.45
1723 W BALBOA BLVD 2	108	939-80-002	1,400	1,400	\$7,716.26	\$997.38	\$1,304.81	\$10,018.45
1721 W BALBOA BLVD	109	047-201-32	2,600	2,600	\$14,330.19	\$1,852.27	\$2,423.22	\$18,605.68
1719 BALBOA BLVD	110	047-201-31	2,600	2,600	\$14,330.19	\$1,852.27	\$2,423.22	\$18,605.68
1717 W BALBOA BLVD	111	047-201-29	2,600	2,600	\$14,330.19	\$1,852.27	\$2,423.22	\$18,605.68
1715 W BALBOA BLVD	112	047-201-05	2,600	2,600	\$14,330.19	\$1,852.27	\$2,423.22	\$18,605.68
1713 W BALBOA BLVD 1	113	939-80-014	1,300	1,300	\$7,165.10	\$926.14	\$1,211.61	\$9,302.85

Assessment Calculations

Property Address	Asmt No.	Assessor's Parcel Number	Parcel Size (sf) Rounded	Assessed Parcel Area	Total		Financial Costs	Total Assessment
					Construction Costs	Incidental Expenses		
713 W BALBOA BLVD E	114	939-80-015	1,300	1,300	\$7,165.10	\$926.14	\$1,211.61	\$9,302.85
1711 W BALBOA BLVD	115	047-201-36	2,600	2,600	\$14,330.19	\$1,852.27	\$2,423.22	\$18,605.68
1709 BALBOA BLVD	116	047-201-37	2,600	2,600	\$14,330.19	\$1,852.27	\$2,423.22	\$18,605.68
1707 W BALBOA BLVD	117	047-201-08	2,600	2,600	\$14,330.19	\$1,852.27	\$2,423.22	\$18,605.68
1701 W BALBOA BLVD	118	047-201-09	7,700	7,700	\$42,439.41	\$5,485.58	\$7,176.46	\$55,101.45
106 18TH ST	119	047-201-23	1,500	1,500	\$8,267.42	\$1,068.62	\$1,398.01	\$10,734.05
1726 W OCEAN FRONT	120	047-201-22	2,100	2,100	\$11,574.39	\$1,496.07	\$1,957.22	\$15,027.68
1724 W OCEAN FRONT	121	047-201-21	3,100	3,100	\$17,086.00	\$2,208.48	\$2,889.23	\$22,183.71
1722 W OCEAN FRONT	122	047-201-20	3,100	3,100	\$17,086.00	\$2,208.48	\$2,889.23	\$22,183.71
720 W OCEANFRONT #	123	939-80-020	1,500	1,500	\$8,267.42	\$1,068.62	\$1,398.01	\$10,734.05
720 W OCEANFRONT #	124	939-80-021	1,500	1,500	\$8,267.42	\$1,068.62	\$1,398.01	\$10,734.05
1718 W OCEAN FRONT	125	047-201-18	3,100	3,100	\$17,086.00	\$2,208.48	\$2,889.23	\$22,183.71
1716 W OCEAN FRONT	126	047-201-17	3,100	3,100	\$17,086.00	\$2,208.48	\$2,889.23	\$22,183.71
1714 W OCEAN FRONT	127	047-201-16	3,100	3,100	\$17,086.00	\$2,208.48	\$2,889.23	\$22,183.71
1712 W OCEAN FRONT	128	047-201-15	3,100	3,100	\$17,086.00	\$2,208.48	\$2,889.23	\$22,183.71
1710 W OCEAN FRONT	129	047-201-14	3,100	3,100	\$17,086.00	\$2,208.48	\$2,889.23	\$22,183.71
1708 W OCEAN FRONT	130	047-201-13	3,100	3,100	\$17,086.00	\$2,208.48	\$2,889.23	\$22,183.71
1706 W OCEAN FRONT	131	047-201-12	3,100	3,100	\$17,086.00	\$2,208.48	\$2,889.23	\$22,183.71
1704 W OCEAN FRONT	132	047-201-11	3,100	3,100	\$17,086.00	\$2,208.48	\$2,889.23	\$22,183.71
1700 W OCEAN FRONT	133	047-201-10	3,600	3,600	\$19,841.80	\$2,564.69	\$3,355.23	\$25,761.72
1631 W BALBOA BLVD	134	047-202-01	2,600	2,600	\$14,330.19	\$1,852.27	\$2,423.22	\$18,605.68
1629 W BALBOA BLVD	135	047-202-02	2,600	2,600	\$14,330.19	\$1,852.27	\$2,423.22	\$18,605.68
1627 W BALBOA BLVD	136	047-202-30	2,600	2,600	\$14,330.19	\$1,852.27	\$2,423.22	\$18,605.68
1625 W BALBOA BLVD	137	047-202-29	2,600	2,600	\$14,330.19	\$1,852.27	\$2,423.22	\$18,605.68
1623 W BALBOA BLVD	138	047-202-04	2,600	2,600	\$14,330.19	\$1,852.27	\$2,423.22	\$18,605.68
1621 W BALBOA BLVD	139	047-202-05	2,600	2,600	\$14,330.19	\$1,852.27	\$2,423.22	\$18,605.68
1619 W BALBOA BLVD	140	047-202-06	2,600	2,600	\$14,330.19	\$1,852.27	\$2,423.22	\$18,605.68
1617 W BALBOA BLVD	141	047-202-07	2,600	2,600	\$14,330.19	\$1,852.27	\$2,423.22	\$18,605.68
1615 W BALBOA BLVD	142	047-202-08	2,600	2,600	\$14,330.19	\$1,852.27	\$2,423.22	\$18,605.68
1613 W BALBOA BLVD	143	047-202-09	2,600	2,600	\$14,330.19	\$1,852.27	\$2,423.22	\$18,605.68
1611 W BALBOA BLVD	144	047-202-10	2,600	2,600	\$14,330.19	\$1,852.27	\$2,423.22	\$18,605.68
1609 W BALBOA BLVD	145	047-202-11	2,600	2,600	\$14,330.19	\$1,852.27	\$2,423.22	\$18,605.68
1607 W BALBOA BLVD	146	047-202-12	2,600	2,600	\$14,330.19	\$1,852.27	\$2,423.22	\$18,605.68
1605 W BALBOA BLVD	147	047-202-13	2,600	2,600	\$14,330.19	\$1,852.27	\$2,423.22	\$18,605.68
1601 W BALBOA BLVD	148	047-202-31	5,100	5,100	\$28,109.22	\$3,633.31	\$4,753.24	\$36,495.77
1628 W OCEAN FRONT	149	047-202-28	3,600	3,600	\$19,841.80	\$2,564.69	\$3,355.23	\$25,761.72
1624 W OCEAN FRONT	150	047-202-27	3,100	3,100	\$17,086.00	\$2,208.48	\$2,889.23	\$22,183.71
1622 W OCEAN FRONT	151	047-202-26	3,100	3,100	\$17,086.00	\$2,208.48	\$2,889.23	\$22,183.71
1620 W OCEAN FRONT	152	047-202-25	3,100	3,100	\$17,086.00	\$2,208.48	\$2,889.23	\$22,183.71
618 W OCEAN FRONT	153	939-80-008	1,500	1,500	\$8,267.42	\$1,068.62	\$1,398.01	\$10,734.05
618 W OCEAN FRONT	154	939-80-009	1,500	1,500	\$8,267.42	\$1,068.62	\$1,398.01	\$10,734.05
1616 W OCEAN FRONT	155	047-202-23	3,100	3,100	\$17,086.00	\$2,208.48	\$2,889.23	\$22,183.71
NO SITUS	156	047-202-22	3,100	3,100	\$17,086.00	\$2,208.48	\$2,889.23	\$22,183.71
1612 W OCEAN FRONT	157	047-202-21	3,100	3,100	\$17,086.00	\$2,208.48	\$2,889.23	\$22,183.71
1610 W OCEAN FRONT	158	047-202-20	3,100	3,100	\$17,086.00	\$2,208.48	\$2,889.23	\$22,183.71
1608 W OCEAN FRONT	159	047-202-19	3,100	3,100	\$17,086.00	\$2,208.48	\$2,889.23	\$22,183.71
1606 W OCEAN FRONT	160	047-202-18	3,100	3,100	\$17,086.00	\$2,208.48	\$2,889.23	\$22,183.71
1604 W OCEAN FRONT	161	047-202-17	3,100	3,100	\$17,086.00	\$2,208.48	\$2,889.23	\$22,183.71
1529 W BALBOA BLVD	162	047-211-01	2,600	2,600	\$14,330.19	\$1,852.27	\$2,423.22	\$18,605.68
1527 W BALBOA BLVD	163	047-211-02	2,600	2,600	\$14,330.19	\$1,852.27	\$2,423.22	\$18,605.68
1525 W BALBOA BLVD	164	047-211-03	2,600	2,600	\$14,330.19	\$1,852.27	\$2,423.22	\$18,605.68
1523 W BALBOA BLVD	165	047-211-04	2,600	2,600	\$14,330.19	\$1,852.27	\$2,423.22	\$18,605.68
1521 W BALBOA BLVD	166	047-211-05	2,600	2,600	\$14,330.19	\$1,852.27	\$2,423.22	\$18,605.68
1519 W BALBOA BLVD	167	047-211-30	2,600	2,600	\$14,330.19	\$1,852.27	\$2,423.22	\$18,605.68
1517 W BALBOA BLVD	168	047-211-29	2,600	2,600	\$14,330.19	\$1,852.27	\$2,423.22	\$18,605.68
1515 W BALBOA BLVD	169	047-211-26	4,100	4,100	\$22,597.61	\$2,920.89	\$3,821.23	\$29,339.73
1511 W BALBOA BLVD	170	047-211-27	3,600	3,600	\$19,841.80	\$2,564.69	\$3,355.23	\$25,761.72
1509 W BALBOA BLVD	171	047-211-08	2,600	2,600	\$14,330.19	\$1,852.27	\$2,423.22	\$18,605.68

Assessment Calculations

Property Address	Assmt No.	Assessor's Parcel Number	Parcel Size (sf) Rounded	Assessed Parcel Area	Total Construction Costs	Incidental Expenses	Financial Costs	Total Assessment
1526 W OCEAN FRONT	172	047-211-25	3,600	3,600	\$19,841.80	\$2,564.69	\$3,355.23	\$25,761.72
1522 W OCEAN FRONT	173	047-211-24	3,100	3,100	\$17,086.00	\$2,208.48	\$2,889.23	\$22,183.71
1520 W OCEAN FRONT	174	047-211-23	3,100	3,100	\$17,086.00	\$2,208.48	\$2,889.23	\$22,183.71
1518 W OCEAN FRONT	175	047-211-22	3,100	3,100	\$17,086.00	\$2,208.48	\$2,889.23	\$22,183.71
1516 W OCEAN BLVD E	176	939-80-010	1,500	1,500	\$8,267.42	\$1,068.62	\$1,398.01	\$10,734.05
1516 W OCEAN BLVD A	177	939-80-011	1,500	1,500	\$8,267.42	\$1,068.62	\$1,398.01	\$10,734.05
1514 W OCEAN FRONT	178	047-211-20	3,100	3,100	\$17,086.00	\$2,208.48	\$2,889.23	\$22,183.71
1512 W OCEAN FRONT	179	047-211-19	3,100	3,100	\$17,086.00	\$2,208.48	\$2,889.23	\$22,183.71
1510 W OCEAN FRONT	180	047-211-18	3,100	3,100	\$17,086.00	\$2,208.48	\$2,889.23	\$22,183.71
1508 W OCEAN FRONT	181	047-211-17	3,100	3,100	\$17,086.00	\$2,208.48	\$2,889.23	\$22,183.71
117 15TH ST	182	047-211-09	5,000	5,000	\$27,558.06	\$3,562.07	\$4,660.04	\$35,780.17
113 15TH ST	183	047-211-10	2,500	2,500	\$13,779.03	\$1,781.03	\$2,330.02	\$17,890.08
111 15TH ST	184	047-211-11	2,500	2,500	\$13,779.03	\$1,781.03	\$2,330.02	\$17,890.08
107 15TH ST	185	047-211-13	2,500	2,500	\$13,779.03	\$1,781.03	\$2,330.02	\$17,890.08
105 15TH ST	186	047-211-14	2,500	2,500	\$13,779.03	\$1,781.03	\$2,330.02	\$17,890.08
101 15TH ST	187	047-211-28	5,000	5,000	\$27,558.06	\$3,562.07	\$4,660.04	\$35,780.17
NO SITUS	188	047-300-03	2,000	2,000	\$11,023.22	\$1,424.83	\$1,864.02	\$14,312.07
1441 W BALBOA BLVD	189	047-212-25	15,900	15,900	\$87,634.69	\$11,327.65	\$14,818.81	\$113,781.15
1411 W BALBOA BLVD	190	047-212-06	3,200	3,200	\$17,637.16	\$2,279.72	\$2,982.43	\$22,899.31
1405 W BALBOA BLVD	191	047-212-07	3,200	3,200	\$17,637.16	\$2,279.72	\$2,982.43	\$22,899.31
1401 W BALBOA BLVD	192	047-212-08	3,200	3,200	\$17,637.16	\$2,279.72	\$2,982.43	\$22,899.31
104 15TH ST	193	047-212-19	6,000	6,000	\$33,069.67	\$4,274.48	\$5,592.05	\$42,936.20
1420 W OCEAN FRONT	194	047-212-18	6,000	6,000	\$33,069.67	\$4,274.48	\$5,592.05	\$42,936.20
1416 W OCEAN FRONT	195	047-212-17	4,100	4,100	\$22,597.61	\$2,920.89	\$3,821.23	\$29,339.73
1414 W OCEAN FRONT	196	047-212-16	3,100	3,100	\$17,086.00	\$2,208.48	\$2,889.23	\$22,183.71
1412 W OCEAN FRONT	197	047-212-15	3,100	3,100	\$17,086.00	\$2,208.48	\$2,889.23	\$22,183.71
1410 W OCEAN FRONT	198	047-212-14	3,100	3,100	\$17,086.00	\$2,208.48	\$2,889.23	\$22,183.71
1408 W OCEAN FRONT	199	047-212-13	3,100	3,100	\$17,086.00	\$2,208.48	\$2,889.23	\$22,183.71
1406 W OCEAN FRONT	200	047-212-12	3,100	3,100	\$17,086.00	\$2,208.48	\$2,889.23	\$22,183.71
1404 W OCEAN FRONT	201	047-212-11	3,100	3,100	\$17,086.00	\$2,208.48	\$2,889.23	\$22,183.71
1402 W OCEAN FRONT	202	047-212-10	3,100	3,100	\$17,086.00	\$2,208.48	\$2,889.23	\$22,183.71
1400 W OCEAN FRONT	203	047-212-09	3,100	3,100	\$17,086.00	\$2,208.48	\$2,889.23	\$22,183.71
1325 W BALBOA BLVD	204	047-240-01	94,300	15,717	\$86,626.01	\$11,197.00	\$14,648.37	\$112,471.38
Subtotal South of Balboa Zone:				499,216	\$2,751,485.00			
Total Both Zones:				536,315	\$2,963,072.00	\$382,078.00	\$499,850.00	\$3,845,000.00