

**AGREEMENT FOR TAXING ENTITY  
COMPENSATION**

This AGREEMENT FOR TAXING ENTITY COMPENSATION (this “Agreement”, which is a so-called “compensation agreement under Health and Safety Code Section 34180(f)”, dated for reference purposes as of\_\_\_\_, 2024, is entered into by and among the City of Seaside (“City”) and the following public agencies (the City and the public agencies are each a “Taxing Entity” or “Party”, and collectively the “Taxing Entities” or “Parties”):

County of Monterey, on behalf of  
its County General Fund and its County Library Fund  
Monterey County Water Resources Agency  
Monterey County Water Resources Agency, Zone 11  
Monterey Peninsula Water Management District  
Monterey Peninsula Regional Park District  
Monterey County Mosquito District  
Moss Landing Harbor District  
Seaside County Sanitation District  
Monterey County Office of Education  
Monterey Peninsula Unified School District  
Monterey Peninsula Community College District  
Educational Revenue Augmentation Fund (“ERAF”)

**RECITALS:**

A. Pursuant to Assembly Bill (“AB”) X1 26 (enacted in June 2011), as modified by the California Supreme Court’s decision in *California Redevelopment Association, et al. v. Ana Matosantos, et al.*, 53 Cal.4th 231(2011) (“Matosantos”), the Redevelopment Agency of the City of Seaside (“Former Agency”) was dissolved as of February 1, 2012, the Successor Agency to the Redevelopment Agency of the City of Seaside (“Successor Agency”) was established, and an oversight board to the Successor Agency was established, which was subsequently replaced by a countywide oversight board (each, an “Oversight Board”).

B. On February 1, 2012, pursuant to California Health and Safety Code (“HSC”) Section 34175(b) and the California Supreme Court’s decision in *Matosantos*, the properties of the Former Agency transferred to the control of the Successor Agency by operation of law.

C. Pursuant to HSC Section 34191.5, the Successor Agency prepared a Long-Range Property Management Plan (“LRPMP”) addressing the disposition of the real property assets of the Former Agency. As provided Health and Safety Code section 34191.3, the LRPMP governs and supersedes all other provisions of the Dissolution Act (AB X1 26, as modified and amended) relating to the disposition of the real property assets of the Former Agency.

D. On May 11, 2015, the LRPMP was approved by Resolution No. 14-03 of the Oversight Board and by letter dated May 29, 2015, the State Department of Finance approved the LRPMP, as revised. Accordingly, the properties identified in the LRPMP, including the

Future Development Properties described below, were transferred to the Community Redevelopment Property Trust Fund of the Successor Agency.

E. The following properties (individually, a “Future Development Property” and collectively, the “Future Development Properties”) identified in the LRPMP as properties to be transferred by City for future development are subject to this Agreement:

- General Jim Moore Boulevard and Eucalyptus (Former First Tee Site) [No. 13]
- Lightfighter Drive between First and Second Avenues (The Projects at Main Gate Site APN 031-151-013) [No. 14]
- First Avenue and Lightfighter Drive (Commercial/Recreation Parcel) [No. 15], referred to below as the “Fire Station Property”
- Surplus II Planning Area [No. 16]

F. The LRPMP provides, among other things, that the Successor Agency will transfer the Future Development Properties to the City of Seaside for future development, subject to entering into this Agreement with the Taxing Entities for the distribution of the net unrestricted proceeds received from the sale of such properties.

G. The LRPMP (see page 50) further provides that all land sales revenues received by the Fort Ord Reuse Authority (“FORA”), on the one hand, and the City or Successor Agency on the other, are to be divided equally between FORA and the City or Successor Agency. This division was also set forth in state law and codified in implementation agreements between FORA and the City/Successor Agency.

H. On June 30, 2020, FORA was dissolved and on December 31, 2020, the underlying statutory scheme to split revenues was rescinded. As a result of the dissolution of FORA and elimination of the land sale revenue sharing requirements formerly applicable to FORA and the City and its Successor Agency, there will be a potential increase in the net unrestricted proceeds available to Taxing Entities from the sale of Fort Ord related Future Development Properties.

I. Pursuant to Health and Safety Code section 33492.71(c)(1)(D), upon dissolution of the FORA, “the amount allocated pursuant to this section shall continue to be paid to the accounts of the authority insofar as needed to pay principal and interest or other amounts on debt that was incurred by the authority. Funds that would be allocated pursuant to this section that exceed the amounts necessary to pay debt service on authority debt shall be divided as follows: 54 percent shall be allocated to the city or county redevelopment agency that establishes the project area; 38 percent shall be allocated to the county; and 8 percent shall be allocated to other affected taxing entities.”

J. In 2019, following the State Department of Finance’s approval of the LRPMP, the State Legislature enacted Assembly Bill 1486, which expanded the scope of the State Surplus Land Act (Gov. Code Sections 54220 *et seq.*) (“Surplus Land Act”) to require compliance with certain procedures before a City, Successor Agency or other local agency may dispose of land not needed for the local agency’s use. The Surplus Land Act amendments apply to, among other properties, former redevelopment agency lands conveyed by successor

agencies to cities for future development. The new Surplus Land Act procedural requirements, which were not contemplated by the LRPMP, require formal findings by a local agency's legislative body declaring land as surplus or exempt surplus, the transmittal of notices of availability to designated housing sponsors and public agencies with jurisdiction over land designated as surplus, and good faith negotiations if entities express interest in purchasing and developing the surplus land, including for affordable housing purposes.

K. Subject to compliance with requirements of State law, including the Surplus Land Act as amended, the Net Unrestricted Proceeds (as defined herein) from the sale of the above- referenced Future Development Properties (other than the Monterey County Courthouse Site and Fire Station Property discussed below) will be distributed to all of the affected Taxing Entities on a pro rata basis in proportion to each Taxing Entity's respective share of the property tax base at the time of a sale of the applicable Future Development Property. As set forth in the LRPMP, the calculation of the Net Unrestricted Proceeds will take into account the transaction costs incurred by the City in marketing the Future Development Property, and processing the sale or lease, as well as the costs incurred by the City in carrying, maintaining, preparing and improving each such property for development, including but not limited to, building demolition or contaminated soils removal.

L. An approximately 5-acre portion of the Future Development Property designated as Projects at Main Gate [No. 14] and depicted in Exhibit A attached hereto ("Monterey County Courthouse Site") has been approved for transfer to the State of California for use as a future Monterey County courthouse. While the transfer of the Monterey County Courthouse Site to the State is a "no cost conveyance", the State's development of that site will increase the residual land value of the remainder of the Projects at Main Gate [No. 14] property and therefore the no cost conveyance to the State will be of benefit to the Taxing Entities.

M. The Future Development Property designated as First Avenue and Lightfighter Drive (Commercial/Recreation Parcel) [No. 15] and described in Exhibit B attached hereto ("Fire Station Property") has been identified as a potential site for a second City of Seaside fire station to support the overall development of Fort Ord lands located within the boundaries of the City. In lieu of transferring the Fire Station Property to one or more third parties for future development, the City desires to retain the Fire Station Property for its own use and development, subject to payment of appropriate compensation to the Taxing Entities as set forth herein.

N. The Parties desire to enter into this Agreement to, among other things, (i) approve the "no cost conveyance" and transfer of the Monterey County Courthouse Site to the State of California, (ii) set forth the terms under which City may retain the Fire Station Property for its own use and development, and (iii) set forth the terms under which the Net Unrestricted Proceeds from the sale of the remaining Future Development Properties will be distributed to all Taxing Entities on a pro rata basis in proportion to each entity's respective share of the property tax base.

**NOW THEREFORE**, in consideration of the covenants provided herein, and for other good and valuable consideration the receipt and sufficiency of which is hereby acknowledged,

the Parties hereby agree as follows:

### **AGREEMENTS:**

Section 1. Recitals; Purpose. The above recitals are true and correct and are a substantive part of this Agreement. The purpose of this Agreement is to address the allocation of certain prospective net unrestricted proceeds among the Taxing Entities that share in the property tax base for property located within the redevelopment project areas previously administered by the Former Agency.

Section 2. Future Development Properties Conveyed to City. Pursuant to HSC Section 34191.5(c)(2), the Successor Agency has conveyed, and the City has accepted, all of the interest in and to the Future Development Properties.

Section 3. Portion of Parcel No. 14 to be Conveyed at No Cost to State of California. The Parties acknowledge and agree that development of a courthouse at the Monterey County Courthouse Site will increase the residual land value of the remainder of the Projects at Main Gate [No. 14] property and, therefore, the City's "no cost conveyance" of the Monterey County Courthouse Site to the State is of benefit to the Taxing Entities.

Section 4. Parcel No. 15 to be Retained by City. In consideration of the City's distribution to the Taxing Entities through the Auditor Controller of the sum of \$0, ("Fire Station Property Payment"), which amount the Parties agree represents the current fair market value of the Fire Station Property, the Successor Agency shall convey, and the City shall accept, for its own use and development, all of the right, title and interest in and to the Fire Station Property. The Fire Station Property Payment will be distributed to all of the Taxing Entities on a pro rata basis in proportion to each entity's respective share of the property tax base as of the Effective Date. City shall pay the Fire Station Property Payment to the County Auditor Controller within thirty (30) days following the Effective Date. For avoidance of doubt, upon County Auditor Controller's receipt of the Fire Station Property Payment, City shall have no further obligation to market the Fire Station Property for sale or lease to third parties and, in the event City ever sells or leases the Fire Station Property to one or more third parties for other uses in the future, all proceeds of such sale or lease may be retained by City, and the other Taxing Entities shall not be entitled to any portion of such proceeds.

Section 5. Sale Procedures and Proceeds. The Parties acknowledge that the City is obligated to convey the Future Development Properties for development consistent with the City of Seaside General Plan and the applicable Redevelopment Plan as adopted by the Former Agency (collectively, the "Plans"). Within a time frame determined by the City to yield a financially feasible and marketable development, and in accordance with the restrictions set forth herein, including compliance with the Surplus Land Act, the City shall use diligent good faith efforts to select a developer for each Future Development Property (other than the portion of Parcel No. 14 comprising the Monterey County Courthouse Site and the Parcel No. 15 Fire Station Property addressed in Sections 3 and 4 above), and to dispose of each such Future Development Property in accordance with a purchase and sale agreement or disposition and development agreement that enables development of each such property in accordance with the

Plans.

Section 6. Compensation. Consistent with the LRPMP, City will remit the Net Unrestricted Proceeds (defined below), if any, generated from the sale of each Future Development Property (other than the portion of Parcel No. 14 comprising the Monterey County Courthouse Site and the Parcel No. 15 Fire Station Property addressed in Sections 3 and 4 above) to the County Auditor-Controller for distribution to the Taxing Entities in accordance with each Taxing Entity's respective share of the property tax base at the time of disposition of such property. For purposes of this Agreement "Net Unrestricted Proceeds" shall mean the proceeds of sale received by the City from the sale of each Future Development Property (other than the portion of Parcel No. 14 comprising the Monterey County Courthouse Site and the Parcel No. 15 Fire Station Property addressed in Sections 3 and 4 above) less: (i) costs and expenses incurred by City in connection with the management and disposition of such property, including, without limitation, costs incurred for property management, maintenance, building demolition, hazardous materials remediation, insurance, marketing, appraisals, brokers' fees, escrow and survey charges, closing costs, title insurance, attorneys' and consultants' fees, and other reasonable costs incurred, including reasonable compensation for City staff performing functions associated with the management, maintenance and disposition of the Future Development Properties, and (ii) any proceeds of sale that are restricted by virtue of the source of funds (e.g. grant funds or the proceeds of bonds) that were used for the original acquisition of one or more of the Future Development Properties.

The City will remit the Net Unrestricted Proceeds within ten (10) business days of the City's receipt thereof to the County Auditor-Controller for remittance by the Auditor-Controller. The Auditor-Controller will distribute the net proceeds to the taxing agencies when received and is required to report the information to the State Department. The Taxing Entities and their respective percentage shares of the base property tax as of January 1, 2024, are listed in Exhibit C attached hereto and incorporated herein.

Section 7. Effective Date. The effective date of this Agreement will be the date that all of the Parties have executed this Agreement.

Section 8. Authorization. Each Party warrants that the individuals who have signed this Agreement have the legal power, right, and authority to make this Agreement and to bind each respective Party. In addition:

(a) The County of Monterey ("County") warrants that in addition to entering into this Agreement by and on behalf of the County, the County has the legal power, right, and authority to enter into this Agreement on behalf of, and to bind, the County General Fund (Fund No. 19000) and the County Library Fund (Fund No. 19500);

(b) The Monterey County Office of Education ("MCOE") warrants that in addition to entering into this Agreement by and on behalf of MCOE, the MCOE has the legal power, right, and authority to enter into this Agreement on behalf of, and to bind, the Educational Revenue Augmentation Fund ("ERAF") (Fund No. 01700); and

(c) The Monterey County Water Resources Agency (“MCWRA”) warrants that in addition to entering into this Agreement by and on behalf of MCWRA, MCWRA has the legal power, right, and authority to enter into this Agreement on behalf of, and to bind, the Monterey County Water Resources Agency, Zone 11 (Fund No. 3800).

Section 9. No Personal Liability. No official, agent, or employee of any Party shall be individually or personally liable for any amount which may become due under this Agreement or on any obligations under the terms of this Agreement.

Section 10. Assignment. This Agreement shall not be assignable by any Party without the prior written consent of the other Parties.

Section 11. Counterparts; Electronic Signatures. This Agreement may be executed in any number of counterparts and each of such counterparts shall for all purposes be deemed to be an original, and all such counterparts shall together constitute but one and the same Agreement. The Parties agree that signatures on this Agreement, including those transmitted electronically by email or facsimile, shall be sufficient to bind the Parties.

Section 12. Further Assurances. The Parties agree to take all appropriate steps and execute any documents which may reasonably be necessary or convenient to implement the intent of this Agreement.

Section 13. Notices. All notices and other communications shall be given or made in writing by certified mail, postage prepaid, return receipt requested, or by nationally recognized overnight messenger service. Notices shall be considered given upon (i) one business day following timely deposit with a nationally recognized overnight courier service, charges prepaid, or (ii) five business days after deposit in the United States mail, postage prepaid, certified or registered, return receipt requested. Notices shall be addressed as specified on the signature pages of this Agreement, provided that if a Party gives notice of a change of name or address, notices to such Party shall thereafter be given as specified in that notice.

Section 14. Severability. If one or more of the covenants or agreements provided in this Agreement should be determined by a court of competent jurisdiction to be contrary to law, such covenant or agreement shall be deemed and construed to be severable from the remaining covenants and agreements herein contained and shall in no way affect the validity of the remaining provisions of this Agreement.

Section 15. Construction. The Parties agree that each Party and its counsel have reviewed this Agreement and that any rule of construction to the effect that ambiguities are to be resolved against the drafting Party shall not apply in the interpretation of this Agreement or any amendments or exhibits thereto. This Agreement shall be construed as a whole according to its fair language and common meaning to achieve the objectives and purposes of the Parties.

Section 16. No Third Party Beneficiaries. This Agreement is made and entered into for the sole protection and benefit of the Parties and their successors and assigns. No other person shall have any right of action based upon any provision of this Agreement.

Section 17. Governing Law. This Agreement is made in the State of California under the Constitution and laws of the State of California, and is to be so construed.

Section 18. Amendments. This Agreement may be amended from time to time by written instrument executed by all of the Parties, provided, however, if an amendment only affects a particular Taxing Entity or Taxing Entities, this Agreement may be amended by written instrument executed by the City and the particular Taxing Entity or Taxing Entities affected by the amendment.

*[Signatures begin on next page]*

IN WITNESS WHEREOF, the Parties have caused this Agreement to be executed by their duly authorized representatives.

City of Seaside

By: \_\_\_\_\_

Print Name: \_\_\_\_\_

Title: \_\_\_\_\_

Attest by: \_\_\_\_\_

City Clerk

Approved as to form:

\_\_\_\_\_

Address for Notices:

City of Seaside  
440 Harcourt Avenue  
Seaside, CA 93995  
Attn: City Manager



The undersigned authorized signature hereby executes this Agreement on behalf of the County of Monterey, and its County General Fund and its County General Library Fund.

By: \_\_\_\_\_

Print Name: \_\_\_\_\_

Title: \_\_\_\_\_

Attest by: \_\_\_\_\_

Approved as to form:

\_\_\_\_\_  
County Counsel

Address for Notices:

\_\_\_\_\_  
\_\_\_\_\_  
\_\_\_\_\_

The undersigned authorized signature hereby executes this Agreement on behalf of the Monterey County Water Resources Agency and Monterey County Water Resources Agency, Zone 11.

By: \_\_\_\_\_

Print Name: \_\_\_\_\_

Title: \_\_\_\_\_

Attest by: \_\_\_\_\_

Approved as to form:

\_\_\_\_\_

Address for Notices:

\_\_\_\_\_

\_\_\_\_\_

\_\_\_\_\_

Monterey Peninsula Water Management District

By: \_\_\_\_\_

Print Name: \_\_\_\_\_

Title: \_\_\_\_\_

Attest by: \_\_\_\_\_

Approved as to form:

\_\_\_\_\_

Address for Notices:

\_\_\_\_\_

\_\_\_\_\_

\_\_\_\_\_

Monterey Peninsula Regional Park District

By: \_\_\_\_\_

Print Name: \_\_\_\_\_

Title: \_\_\_\_\_

Attest by: \_\_\_\_\_

Approved as to form:

\_\_\_\_\_

Address for Notices:

\_\_\_\_\_

\_\_\_\_\_

\_\_\_\_\_

Monterey County Mosquito District

By: \_\_\_\_\_

Print Name: \_\_\_\_\_

Title: \_\_\_\_\_

Attest by: \_\_\_\_\_

Approved as to form:

\_\_\_\_\_

Address for Notices:

\_\_\_\_\_

\_\_\_\_\_

\_\_\_\_\_

Moss Landing Harbor District

By: \_\_\_\_\_

Print Name: \_\_\_\_\_

Title: \_\_\_\_\_

Attest by: \_\_\_\_\_

Approved as to form:

\_\_\_\_\_

Address for Notices:

\_\_\_\_\_

\_\_\_\_\_

\_\_\_\_\_

Seaside County Sanitation District

By: \_\_\_\_\_

Print Name: \_\_\_\_\_

Title: \_\_\_\_\_

Attest by: \_\_\_\_\_

Approved as to form:

\_\_\_\_\_

Address for Notices:

\_\_\_\_\_

\_\_\_\_\_

\_\_\_\_\_

The undersigned authorized signature hereby executes this Agreement on behalf of the Monterey County Office of Education and ERAF.

By: \_\_\_\_\_

Print Name: \_\_\_\_\_

Title: \_\_\_\_\_

Attest by: \_\_\_\_\_

Approved as to form:

\_\_\_\_\_

Address for Notices:

\_\_\_\_\_

\_\_\_\_\_

\_\_\_\_\_



Monterey Peninsula Unified School District

By: \_\_\_\_\_

Print Name: \_\_\_\_\_

Title: \_\_\_\_\_

Attest by: \_\_\_\_\_

Approved as to form:

\_\_\_\_\_

Address for Notices:

\_\_\_\_\_

\_\_\_\_\_

\_\_\_\_\_

Monterey Peninsula Community College District

By: \_\_\_\_\_

Print Name: \_\_\_\_\_

Title: \_\_\_\_\_

Attest by: \_\_\_\_\_

Approved as to form:

\_\_\_\_\_

Address for Notices:

\_\_\_\_\_

\_\_\_\_\_

\_\_\_\_\_

**EXHIBIT A**

**Diagram Depicting Monterey County Courthouse Site**



**APN: 031-151-013-000**

## EXHIBIT B

### Fire Station Property Legal Description

EDC Parcel E15.2  
FOST 8 & 9  
Fort Ord Military Reservation  
City of Seaside  
Monterey County, California

#### Legal Description of Parcel E15.2

SITUATE in a portion of the former Fort Ord Military Reservation as it is shown on that certain map recorded in Volume 19 of Surveys at Page 1, Official Records of Monterey County, being within Monterey City Lands Tract No. 1 and Rancho Noche Buena, the City of Seaside, County of Monterey, State of California; being all of "Parcel 1" 28.74 acres as it is shown on that certain map recorded in Volume 23 of Surveys at Page 93 being more particularly described as follows:

BEGINNING at an angle point on the northerly boundary line of "Seaside II", as it is shown on the map recorded in Volume 23 of Surveys at Page 93 being also a point on the south boundary line of Parcel 1 as it is shown on that certain map recorded on June 15, 2000 in Volume 23 of Surveys at Page 93, and running thence from said Point of Beginning along the southerly line of said Parcel 1

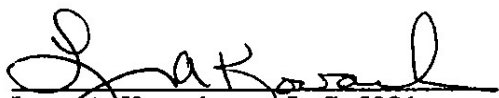
1. North 87° 33' 00" West for a distance of 1151.61 feet to an angle point in said boundary of said "Parcel 1" being also the northeasterly corner of Parcel 2 as it is shown on that certain map recorded in Volume 21 of Surveys at Page 83; thence along the common boundary line of said Parcel 2 and said "Parcel 1"
2. North 87° 33' 00" West for a distance of 544.80 feet to an angle point in said boundary of said "Parcel 1"; thence leaving the northerly boundary line of said Parcel 2
3. North 52° 03' 27" East for a distance of 561.84 feet to an angle point in said boundary of said "Parcel 1"; thence
4. North 62° 43' 31" East for a distance of 265.04 feet to an angle point in said boundary of said "Parcel 1"; thence
5. North 50° 58' 13" East for a distance of 219.31 feet to an angle point in said boundary of said "Parcel 1"; thence
6. North 38° 29' 39" East for a distance of 210.00 feet to an angle point in said boundary of said "Parcel 1"; thence
7. North 47° 58' 50" East for a distance of 424.00 feet to an angle point in said boundary of said "Parcel 1"; thence
8. North 77° 02' 10" East for a distance of 471.84 feet to an angle point in said boundary of said "Parcel 1"; thence

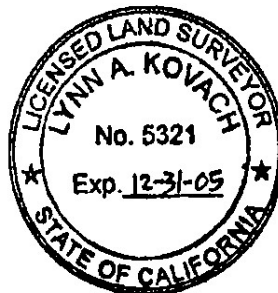
EDC Parcel E15.2  
FOST 8 & 9  
Fort Ord Military Reservation  
City of Seaside  
Monterey County, California

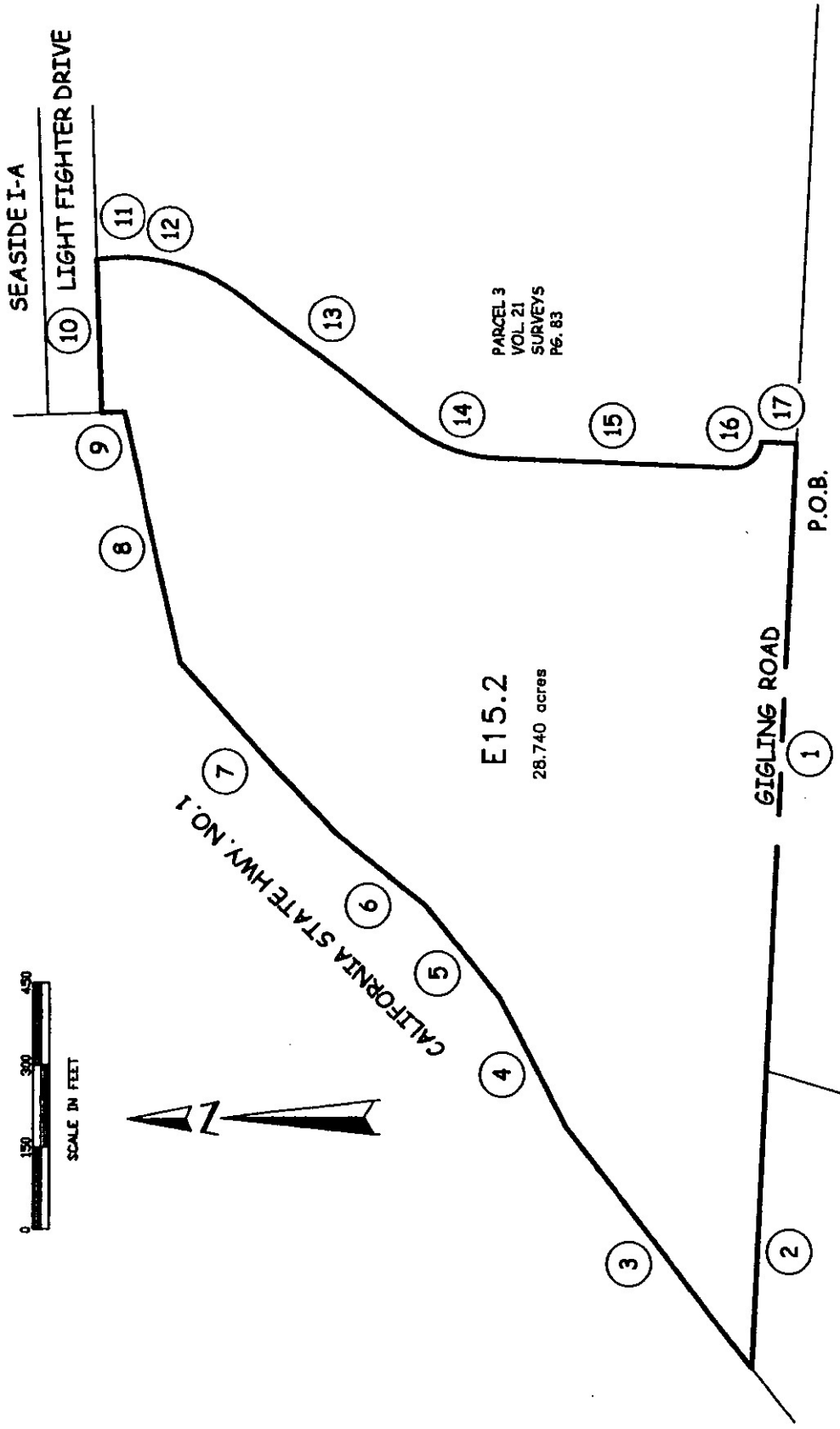
9. North 02° 00' 00" West for a distance of 42.70 feet to an angle point in said boundary of said "Parcel 1"; thence
10. North 88° 00' 00" East for a distance of 280.50 feet to an angle point in said boundary of said "Parcel 1"; thence
11. South 05° 40' 29" East for a distance of 18.97 feet to the beginning of a curve in said boundary of said "Parcel 1"; thence
12. Along a curve to the right through an angle of 43° 30' 35", having a radius of 357.00 feet, for an arc distance of 271.10 feet, and whose long chord bears South 16° 04' 48" West for a distance of 264.63 feet to a point of intersection with a tangent line; thence
13. South 37° 50' 06" West for a distance of 387.00 feet to the beginning of a curve; thence
14. Along a curve to the left through an angle of 35° 23' 06", having a radius of 268.00 feet, for an arc distance of 165.51 feet, and whose long chord bears South 20° 08' 33" West for a distance of 162.89 feet to a point of intersection with a tangent line; thence
15. South 02° 27' 00" West for a distance of 436.66 feet to the beginning of a curve; thence
16. Along a curve to the left through an angle of 90° 00' 00", having a radius of 50.00 feet, for an arc distance of 78.54 feet, and whose long chord bears South 42° 33' 00" East for a distance of 70.71 feet to a point of intersection with a non-tangential line; thence
17. South 02° 27' 00" West a distance of 63.99 feet to the POINT OF BEGINNING.

Containing an area of 28.740 acres, more or less.

This legal description was prepared by

  
Lynn A. Kovach L. S. 5321  
My license expires December 31, 2005





Note: Course Numbers Refer to the Legal Description

EXHIBIT  
OF

PARCEL E15.2  
Seaside Jurisdiction, Fort Ord, FOST 9 EDC  
Lying within "Seaside I-B"

as shown on Vol. 23 of Surveys at Page 93

Being also within Fort Ord Military Reservation and Monterey City Lands Tract No. 1  
Monterey County, California

**EXHIBIT C**

**Taxing Entities and Their Existing Percentage Shares\* (as of January 1, 2024)**

Code	Name	Percentage of Revenues
19000	County General Fund	0.135367
19500	County Library	0.015929
21000	City of Seaside	0.210579
37000	Monterey County Water Resources Agency	0.000883
38000	Monterey County Water Resources Agency, Zone 11	0.000137
43500	Monterey Peninsula Water Management District	0.004929
44600	Monterey Peninsula Regional Park District	0.003197
47300	Monterey County Mosquito District	0.004814
47400	Moss Landing Harbor District	0.000000
48000	Seaside County Sanitation District	0.015160
25300	Monterey County Office of Education	0.024666
27400	Monterey Peninsula Unified School District	0.405155
27800	Monterey Peninsula Community College District	0.043754
01700	ERAF	0.135430
		1.000000

\* The distribution/allocation will be based on the Taxing Entities proportionate share of the base property tax in the year the property is sold, which is subject to change from what is listed in Exhibit C as of January 1, 2024.