

File No. 161362

Committee Item No. _____

Board Item No. 46.

COMMITTEE/BOARD OF SUPERVISORS

AGENDA PACKET CONTENTS LIST

Committee: _____

Date: _____

Board of Supervisors Meeting

Date: January 24, 2017

Cmte Board

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OTHER

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| <input type="checkbox"/> | <input checked="" type="checkbox"/> | <u>Hearing notice</u> |
| <input type="checkbox"/> | <input checked="" type="checkbox"/> | <u>Proof of publication - December 25, 2016</u> |
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Prepared by: John Carroll

Date: January 19, 2017

Prepared by: _____

Date: _____

BOARD of SUPERVISORS



City Hall
1 Dr. Carlton B. Goodlett Place, Room 244
San Francisco 94102-4689
Tel. No. 554-5184
Fax No. 554-5163
TDD/TTY No. 554-5227

NOTICE OF PUBLIC HEARINGS

BOARD OF SUPERVISORS OF THE CITY AND COUNTY OF SAN FRANCISCO

NOTICE IS HEREBY GIVEN THAT, in accordance with California Government Code, Sections 53322(a) and 53346, the Board of Supervisors of the City and County of San Francisco, as a Committee of the Whole, will hold public hearings to consider the following proposals and said public hearings will be held as follows, at which time all interested parties may attend and be heard:

Date: Tuesday, January 24, 2017

Time: 3:00 p.m.

Location: Legislative Chamber, City Hall, Room 250
1 Dr. Carlton B. Goodlett, Place, San Francisco, CA

Subject: **File No. 161362.** Hearing of the Board of Supervisors sitting as a Committee of the Whole on January 24, 2017, at 3:00 p.m., to hold public hearings to consider the following to form Community Facilities District No. 2016-1 and incur bonded indebtedness for Community Facilities District No. 2016-1: (File Nos. 161122, 161123, 161124, 161125, 161126, and 161127) a Resolution of formation of Community Facilities District No. 2016-1, Improvement Area No. 1 and a future annexation area; a Resolution determining necessity to incur bonded indebtedness and other debt in an amount not to exceed \$5,000,000,000 for the Community Facilities District; a Resolution calling a special election in the City and County of San Francisco Community Facilities District; a Resolution declaring results of the special election and directing recording of notice of special tax lien for the Community Facilities District; an Ordinance levying special taxes within the Community Facilities District; and a Resolution authorizing the issuance and sale of special tax bonds for Improvement Area No. 1 of the Community Facilities District in an aggregate principal amount not to exceed \$250,000,000.

On December 6, 2016, pursuant to the Mello-Roos Community Facilities Act of 1982, as amended ("Mello-Roos Act"), the Board of Supervisors ("Board of Supervisors") of the City and County of San Francisco ("City"), State of California adopted a resolution of intention ("Resolution of Intention") to establish (i) "City and County of San Francisco Community Facilities District No. 2016-1 (Treasure Island)" ("CFD"), (ii) "Improvement Area No. 1 of the City and County of San Francisco Community Facilities District No. 2016-1 (Treasure Island)" ("Improvement Area No. 1"), and (iii) a future annexation area for the CFD ("Future Annexation Area").

Also on December 6, 2016, the Board of Supervisors adopted a resolution of intention to incur bonded indebtedness and other debt in an amount not to exceed \$5.0 billion for the CFD, Improvement Area No. 1 and the Future Annexation Area under the Mello-Roos Act (the "Bond Resolution").

Under the Mello-Roos Act, the Resolution of Intention and the Bond Resolution, the Board of Supervisors gives notice as follows:

1. The text of the Resolution of Intention, with Exhibits A and B thereto, as adopted by the Board of Supervisors, is on file with the Clerk of the Board of Supervisors and reference is made thereto for the particular provisions thereof. The text of the Resolution of Intention is summarized as follows:

a. Under the Mello-Roos Act, this Board of Supervisors is undertaking proceedings for the establishment of the CFD, Improvement Area No. 1 and the Future Annexation Area, the boundaries of which are shown on a map on file with the City.

b. The purpose of the CFD, Improvement Area No. 1 and the Future Annexation Area is to provide for the financing of (i) certain public facilities ("Facilities") as more fully described in the Resolution of Intention and Exhibit A thereto and (ii) certain public services ("Services") as more fully described in the Resolution of Intention and Exhibit A thereto.

c. Initially, the method of financing the Facilities and the Services is through the imposition and levy of a special tax ("Special Tax") to be apportioned on the properties in Improvement Area No. 1 under the rate and method of apportionment described in the Resolution of Intention and Exhibit B thereto.

d. The Resolution of Intention directed the preparation of a CFD Report that shows the Facilities and the Services and the estimated costs of the Facilities and the Services. The CFD Report will be made a permanent part of the record of the public hearing specified below. Reference is made to the CFD Report as filed with the Clerk of the Board of Supervisors.

e. Property within the Future Annexation Area will be annexed to the CFD, and may be designated as one or more improvement areas (each, a "Future Improvement Area"), and a special tax will be levied on such property, only with the

unanimous approval (each, a "Unanimous Approval") of the owner or owners of each parcel or parcels at the time that parcel or those parcels are annexed, in accordance with the annexation approval procedures specified in the Resolution of Intention.

f. As set forth below, the Board of Supervisors will hold a public hearing on the establishment of the CFD, Improvement Area No. 1 and the Future Annexation Area, the Facilities, the Services and the Special Tax.

2. The public hearing will be held on the date and at the time specified above, or as soon as possible thereafter, in the Legislative Chamber, City Hall, Room 250, 1 Dr. Carlton B. Goodlett, Place, San Francisco, CA 94102.

3. At the hearing, the testimony of all interested persons or taxpayers, including all persons owning property within Improvement Area No. 1, for or against the establishment of the CFD and Improvement Area No. 1, the Special Tax to be levied in Improvement Area No. 1, the extent of the CFD and Improvement Area No. 1 and the furnishing of the specified Facilities and Services, will be heard. Any person interested may file a protest in writing as provided in Section 53323 of the Mello-Roos Act. Any protests pertaining to the regularity or sufficiency of the proceedings shall be in writing and shall clearly set forth the irregularities and defects to which objection is made. All written protests must be filed with the Clerk of the Board of Supervisors on or before the time fixed for the hearing.

If 50% or more of the registered voters, or six registered voters, whichever is more, residing in the territory proposed to be included in Improvement Area No. 1, or the owners of one-half or more of the area of land in the territory proposed to be included in Improvement Area No. 1 and not exempt from the Special Tax to be levied in Improvement Area No. 1, file written protests against the establishment of Improvement Area No. 1 and the protests are not withdrawn to reduce the value of the protests to less than a majority, the Board of Supervisors shall take no further action to create the CFD and Improvement Area No. 1 or levy the Special Tax in Improvement Area No. 1 for a period of one year from the date of decision of the Board of Supervisors, and, if the majority protests of the registered voters or landowners are only against the furnishing of a type or types of Facilities or Services within the CFD and Improvement Area No. 1, or against levying a specified part of the Special Tax in Improvement Area No. 1, those types of Facilities or Services or the specified part of the Special Tax to be levied in Improvement Area No. 1 will be eliminated from the proceedings to form the CFD and Improvement Area No. 1.

In addition, at the hearing, the testimony of all interested persons for and against the establishment of the Future Annexation Area or the levying of special taxes within any portion of the Future Annexation Area annexed in the future to the CFD will be heard. If 50% or more of the registered voters, or 6 registered voters, whichever is more, residing within the proposed territory of the CFD, or if 50% or more of the registered voters, or 6 registered voters, whichever is more, residing in the territory proposed to be included in the Future Annexation Area, or the owners of 50% or more of the area of land in the territory proposed to be included in the CFD or in the Future

Annexation Area, file written protests against the establishment of the Future Annexation Area and the protests are not withdrawn to reduce the value of the protests to less than a majority, the Board of Supervisors shall take no further action to create the Future Annexation Area for a period of one year from the date of decision of the Board of Supervisors.

4. If there is no majority protest, the Board of Supervisors may submit the levy of the Special Tax in Improvement Area No. 1 for voter approval at a special election. The Special Tax requires the approval of 2/3rds of the votes cast at a special election by the property owner voters of Improvement Area No. 1, with each owner having one vote for each acre or portion thereof such owner owns in Improvement Area No. 1 not exempt from the Special Tax.

5. Reference is hereby made to the entire text of the Bond Resolution, a complete copy of which is on file with the Clerk of the Board of Supervisors. The text of the Bond Resolution is summarized as follows:

a. The Board of Supervisors has adopted the Resolution of Intention stating its intention to form the CFD, Improvement Area No. 1 and the Future Annexation Areas for the purpose of financing, among other things, all or part of the Facilities, as further provided in that Resolution of Intention.

b. The Board of Supervisors estimates the amount required to finance the costs of the Facilities to be not more than \$5.0 billion and, in order to finance such costs, it is necessary to (i) incur bonded indebtedness and other debt (as defined in the Mello-Roos Act) in the amount of not more than \$5.0 billion on behalf of the CFD and the improvement areas therein (including Future Improvement Areas (as such term is defined herein)), (ii) for Improvement Area No. 1, to incur bonded indebtedness and other debt (as defined in the Mello-Roos Act) in the amount of not more than \$250 million ("Improvement Area No. 1 Indebtedness Limit"), and (iii) for the portion of the CFD that is not in Improvement Area No. 1, to incur bonded indebtedness and other debt (as defined in the Mello-Roos Act) in the amount of not more than \$4.75 billion ("Non-Improvement Area No. 1 Indebtedness Limit").

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

d. The Board of Supervisors, acting as legislative body for the CFD, intends to authorize the issuance and sale of bonds and other forms of debt (as defined in the Mello-Roos Act) payable from the Improvement Area No. 1 Special Tax in one or more series in the aggregate principal amount of not more than the Improvement Area No. 1 Indebtedness Limit. The Board of Supervisors, acting as legislative body for the CFD, intends to authorize the issuance and sale of bonds and other forms of debt (as defined in the Mello-Roos Act) payable from special taxes levied in the portion of the CFD that is

not in Improvement Area No. 1 in one or more series in the maximum aggregate principal amount of not more than the Non-Improvement Area No. 1 Indebtedness.

e. In the event all or a portion of the Future Annexation Area is annexed as one or more future improvement areas (each, a "Future Improvement Area"), the maximum indebtedness of each such Future Improvement Area shall be identified and approved in the unanimous approval executed by property owners in connection with their annexation to the CFD at the time of the annexation (each, a "Unanimous Approval") and in accordance with the Annexation Approval Procedures described in the Resolution of Intention referred to above, and the amount of the maximum indebtedness for the Future Improvement Area shall be subtracted from the Non-Improvement Area No. 1 Indebtedness Limit, which shall result in a corresponding reduction in the Non-Improvement Area No. 1 Indebtedness Limit.

f. The Board of Supervisors, acting as legislative body for the CFD, intends to authorize the issuance and sale of bonds and other forms of debt (as defined in the Mello-Roos Act) payable from a special tax levied in each Future Improvement Area in one or more series in the aggregate principal amount determined at the time of annexation of such territory as a separate improvement area (not to exceed the Non-Improvement Area No. 1 Indebtedness Limit in the aggregate).

6. The Board of Supervisors will hold a public hearing on the necessity of incurring the above amount of bonded indebtedness and other debt for the CFD, Improvement Area No. 1 and the Future Annexation Area on the date and at the time specified above, or as soon as possible thereafter, in the Legislative Chamber, City Hall, Room 250, 1 Dr. Carlton B. Goodlett, Place, San Francisco, CA 94102.

7. At public hearing the testimony of all interested persons, including voters and/or persons owning property in the area of the proposed CFD, Improvement Area No. 1 and the Future Annexation Area for and against the proposed bonded debt and other debt, will be heard.

In accordance with Administrative Code, Section 67.7-1, persons who are unable to attend the hearing on this matter may submit written comments prior to the time the hearing begins. These comments will be made as part of the official public record in this matter and shall be brought to the attention of the Board of Supervisors. Written comments should be addressed to Angela Calvillo, Clerk of the Board, City Hall, 1 Dr. Carlton B. Goodlett Place, Room 244, San Francisco, CA, 94102. Information relating to this matter is available in the Office of the Clerk of the Board and agenda information relating to this matter will be available for public review on Friday, January 20, 2017.


for Angela Calvillo
Clerk of the Board

GOVERNMENT

NOTICE OF PUBLIC HEARING Tuesday, January 10, 2017 - 1:30 PM City Hall, Room 400, 1 Dr. Carlton B. Goodlett Place, San Francisco, CA 94102...

for the Community Facilities District; a Resolution calling a special election in the City and County of San Francisco Community Facilities District; a Resolution declaring results of the special election and directing recording of notice of special tax lien for the Community Facilities District...

The CFD Report will be made a permanent part of the record of the public hearing specified below. Reference is made to the CFD Report as filed with the Clerk of the Board of Supervisors...

will be eliminated from the proceedings to form the CFD and Improvement Area No. 1. In addition, at the hearing, the testimony of all interested persons for and against the establishment of the Future Annexation Area...

improvement costs and all costs incidental to or connected with the accomplishment of such purposes and of the financing thereof, as permitted by the Mello-Roos Act...

67-71, persons who are unable to attend the hearing on this matter may submit written comments prior to the time the hearing begins. These comments will be made as part of the official public record in this matter and shall be brought to the attention of the Board of Supervisors...

other matters in connection therewith ("Resolution of Intention to Establish IRFD"), stating its intention to form the "City and County of San Francisco Infrastructure and Revitalization Financing District No. 1 (Treasure Island)" (the "IRFD") pursuant to Government Code Section 53369 et seq. (the "IRFD Law")...

that is payable from tax increment revenue received by the IRFD. Boundaries of the IRFD. The boundaries of the IRFD are described in a map of the proposed boundaries that is part of the Infrastructure Financing Plan on file with the Clerk of the Board of Supervisors...

90-acre portion of Yerba Buena Island and WHEREAS, Under the Treasure Island Conversion Act of 1997, which amended California Health and Safety Code Section 33492.5 and added Section 2.1 to Chapter 1333 of the Statutes of 1995, the California Legislature: (i) designated the Treasure Island Development Authority, a California non-profit public benefit corporation ("TIDA") as a redevelopment agency under California redevelopment law with authority over NSTI upon approval of the City's Board of Supervisors, and (ii) with respect to those portions of NSTI which are subject to Tideland Trust, vested in the Tidelands Trust, to administer the public trust for commerce, navigation and fisheries as to such property; and WHEREAS, the Board of Supervisors approved the designation of TIDA as the redevelopment agency for Treasure Island under California Community Redevelopment Law with Resolution No. 11-12; but such resolution did not affect TIDA's status as the Local Reuse Authority for NSTI or WHEREAS, the Tidelands Trust trustee for the portions of NSTI subject to the Tidelands Trust, or any of the other powers or authority; and WHEREAS, the United States of America, acting by and through the Department of the Navy ("Navy"), and TIDA entered into an Economic Conveyance Memorandum of Agreement (as amended and supplemented from time to time, the "Conveyance Agreement") that governs the terms and conditions for the transfer of NSTI from the Navy to TIDA; under the Conveyance Agreement, the Navy has and will convey NSTI to TIDA in phases after the Navy has completed environmental remediation and issued a Finding of Suitability to Transfer (as defined in the Conveyance Agreement) for specified parcels of NSTI or portions thereof; and WHEREAS, Treasure Island Community Development, LLC ("Developer") and TIDA previously entered into a Disposition and Development Agreement (Treasure Island/Yerba Buena Island) dated June 28, 2011 ("DDA"), in Board File No. 110291, including a Financing Plan (Treasure Island/Yerba Buena Island) ("Financing Plan"), which governs the disposition and development of a portion of NSTI ("Project Site") after the Navy's transfer of NSTI to TIDA in accordance with the Conveyance Agreement; and WHEREAS, The DDA contemplates a project ("Project") under which TIDA acquires the Project Site from the Navy and conveys portions of the Project Site to Developer for the purpose of: (i) alleviating blight in the Project

Site through development of certain improvements; (ii) geotechnically stabilizing the Project Site; (iii) constructing public infrastructure to support the Project and other proposed uses on NSTI; (iv) constructing and improving certain public parks and open spaces; (v) remedialing certain existing hazardous substances; and (vi) selling and ground leasing lots to vertical developers who will construct residential units and commercial and public facilities; and WHEREAS, Developer and the City previously entered into a Development Agreement related to the Project Site, in Board File No. 110226, to eliminate uncertainty in the Project and the contractual Project Site and secure orderly development of the Project consistent with the DDA and other applicable requirements; and the Financing Plan is also an exhibit to the Development Agreement; and WHEREAS, The Financing Plan identifies certain financial goals for the Project and the contractual framework for cooperation between TIDA, the City, and Developer in achieving those goals and implementing the Project; and, WHEREAS, The Financing Plan, among other things, obligates TIDA and the City to take all actions reasonably necessary for, and obligates Developer to cooperate reasonably with the efforts of: (i) the City to form requested community facilities and districts (each, a "CDF"); (ii) the City to pay for Qualified Project Costs; (iii) the City to issue bonds and other debt for the CDFs and the infrastructure financing districts and other public financing instruments described in the Financing Plan (defined in the Financing Plan as "Public Financing"); and WHEREAS, Under Chapter 2.6 of Part 1 of Division 2 of Title 5 of the California, commencing with Government Code Section 53369 ("IRFD Law"), the Board of Supervisors is authorized to establish an infrastructure and revitalization financing district; and WHEREAS, Pursuant to IRFD Law Section 53369.5, an infrastructure and revitalization financing district may be divided into project areas; and WHEREAS, Pursuant to the Financing Plan and the IRFD Law, this Board of Supervisors has adopted its "Resolution of

Intention to establish City and County of San Francisco Infrastructure and Revitalization Financing District No. 1 (Treasure Island)" ("Resolution of Intention to Establish IRFD"), stating its intention to form: (i) the "City and County of San Francisco Infrastructure and Revitalization Financing District No. 1 (Treasure Island)" ("Project Area A") of the City and County of San Francisco Infrastructure and Revitalization Financing District No. 1 (Treasure Island) ("Project Area B") of the City and County of San Francisco Infrastructure and Revitalization Financing District No. 1 (Treasure Island) ("Project Area C") of the City and County of San Francisco Infrastructure and Revitalization Financing District No. 1 (Treasure Island) ("Project Area D") of the City and County of San Francisco Infrastructure and Revitalization Financing District No. 1 (Treasure Island) ("Project Area E") and, together with Project Area A, Project Area B, Project Area C and Project Area D, the "Initial Project Areas" and together with any future project areas that may be established in the IRFD, the "Project Areas" as a project area within the IRFD, for the purpose of financing certain facilities ("Facilities") as further provided in the Resolution of Intention to Establish IRFD; and WHEREAS, In the Resolution of Intention to Establish IRFD, this Board of Supervisors declared its intent to provide for future annexations of property on Yerba Buena Island and Treasure Island into the IRFD any time after formation of the IRFD, but only if the Board of Supervisors has completed the procedures set forth in the Infrastructure Financing Plan, which shall be based on the following: (i) this Board of Supervisors adopts a resolution of intention to annex property (the "annexation territory") into the IRFD and describes whether the annexation territory will be included in one of the then-existing Project Areas or in a new Project Area and to issue bonds; (ii) the resolution of intention is mailed to each owner of land in the

annexation territory and each affected taxing entity in the annexation territory, in substantial compliance with IRFD Law Sections 53369.11 and 53369.12; (iii) this Board of Supervisors designates TIDA to prepare an amendment to the Infrastructure Financing Plan, if necessary, and the designated official prepares any such amendment, in substantial compliance with IRFD Law Sections 53369.13 and 53369.14; (iv) any amendment to the Infrastructure Financing Plan is sent to each owner of land and each affected taxing entity (if any) within the annexation territory, in substantial compliance with IRFD Law Sections 53369.15 and 53369.16; (v) this Board of Supervisors notices and holds a public hearing on the proposed annexation; and (vi) substantial compliance with IRFD Law Sections 53369.17 and 53369.18; (vii) this Board of Supervisors adopts a resolution proposing the adoption of any amendment to the Infrastructure Financing Plan and annexation of the annexation territory to the IRFD, and submits the proposed annexation to the qualified electors in the annexation territory, in substantial compliance with IRFD Law Sections 53369.20-53369.22, with the ballot measure to include the question of the proposed annexation of the annexation territory into the IRFD, approval of the appropriations for the IRFD; and (viii) approval of the issuance of bonds and other debt for the IRFD, and (vii) after canvass of returns of any election, and if two-thirds of the votes cast upon the question are in favor of the ballot measure, this Board may, by ordinance, adopt the amendment to the Infrastructure Financing Plan, if any, and approve the annexation of the annexation territory to the IRFD, in substantial compliance with IRFD Law Section 53369.23; and WHEREAS, In the Resolution of Intention to Establish IRFD, this Board of Supervisors made certain findings under the California Environmental Quality Act ("CEQA") about the Final Environmental Impact Report ("FEIR") for the disposition and development of a portion of Naval Station Treasure Island, and those findings are incorporated in this Resolution as if set forth in their entirety herein; and WHEREAS, In addition, this Board of Supervisors has adopted its "Resolution authorizing and directing the Director of the Office of Public Finance, or designee of the Director of the Office of Public Finance, to prepare an infrastructure financing plan for the City and County of San Francisco Infrastructure and Revitalization Financing District No. 1 (Treasure Island) and project areas therein; and determine all other matters in connection therewith,"

ordering preparation of an infrastructure financing plan for the IRFD and the Project Areas (the "Infrastructure Financing Plan") consistent with the requirements of the IRFD Law; and WHEREAS, The Infrastructure Financing Plan includes a list of Facilities to be financed by the IRFD and the Project Areas; and WHEREAS, Pursuant to IRFD Law Section 53369.40, the Bonds shall bear interest payable semi-annually or in such other manner as this Board of Supervisors shall determine, at a rate not to exceed the maximum rate of interest that may be authorized by applicable law at the time of sale of the Bonds, and the maximum underwriter's fees for the Bonds shall not exceed 2.0% of the par amount of the Bonds; and, be it FURTHER RESOLVED, That the Board of Supervisors estimates, based on the analysis set forth in the Infrastructure Financing Plan with respect to the Initial Project Areas, that the incremental property tax revenues that are expected to be available to the IRFD from the Initial Project Areas to pay principal of and interest on the Bonds is \$1.08 billion, and in accordance with IRFD Law Section 53369.41(f), the Board of Supervisors hereby finds that the amount necessary to pay principal of and interest on the initial maximum principal amount of Bonds specified in clause (f) of the preceding paragraph is less than or equal to the incremental property tax revenues that are expected to be available to the IRFD from the Initial Project Areas to pay principal of and interest on the Bonds; and be it FURTHER RESOLVED, That the Board of Supervisors proposes issuing one or more series of bonds or other debt ("Bonds") for the purpose of financing the costs of the Facilities, including acquisition and improvement costs and all costs incidental to or connected with the accomplishment of said purposes and of the financing thereof; and, be it FURTHER RESOLVED, The Board of Supervisors hereby declares that it reasonably expects (i) to pay certain costs of the Facilities prior to the date of issuance of the Bonds and (ii) to use a portion of the proceeds of the Bonds for reimbursement of the expenditures for the Facilities that are paid before the date of issuance of the Bonds; and, be it FURTHER RESOLVED, That the Bonds will be paid from property tax revenues allocated to the IRFD, including all of the Initial Project Areas; and, be it FURTHER RESOLVED, That the Board of Supervisors hereby estimates that the cost of the Facilities will be \$3.12 billion (in 2016 dollars), and that the estimated costs of preparing and issuing the Bonds will be equal to up to 10.0% of the par amount of the Bonds; and, be it FURTHER RESOLVED, That this Board of Supervisors intends to authorize the issuance and sale of the Bonds in one or more series

for the IRFD in the maximum aggregate principal amount of (j) \$780 million plus (j) the principal amount of Bonds approved by this Board of Supervisors and the qualified electors of the annexation territory in connection with the annexation of the annexation territory to the IRFD, so long as the Board makes the findings specified in IRFD Law Section 53369.41(f), and the Bonds shall bear interest payable semi-annually or in such other manner as this Board of Supervisors shall determine, at a rate not to exceed the maximum rate of interest that may be authorized by applicable law at the time of sale of the Bonds, and the maximum underwriter's fees for the Bonds shall not exceed 2.0% of the par amount of the Bonds; and, be it FURTHER RESOLVED, That the Board of Supervisors estimates, based on the analysis set forth in the Infrastructure Financing Plan with respect to the Initial Project Areas, that the incremental property tax revenues that are expected to be available to the IRFD from the Initial Project Areas to pay principal of and interest on the Bonds is \$1.08 billion, and in accordance with IRFD Law Section 53369.41(f), the Board of Supervisors hereby finds that the amount necessary to pay principal of and interest on the initial maximum principal amount of Bonds specified in clause (f) of the preceding paragraph is less than or equal to the incremental property tax revenues that are expected to be available to the IRFD from the Initial Project Areas to pay principal of and interest on the Bonds; and be it FURTHER RESOLVED, That the Board of Supervisors hereby declares that it would have passed this resolution and each and every section, sentence, clause, phrase, or word not declared invalid or unconstitutional without regard to whether any other portion of this resolution or application thereof would be subsequently declared invalid or unconstitutional; and, be it FURTHER RESOLVED, That the Mayor, the Controller, the Director of the Office of Public Finance, the Clerk of the Board of Supervisors and any and all other officers of the City are hereby authorized, for and in the name of and on behalf of the City, to do any and all things and take any and all actions, including execution and delivery of any and all documents, assignments, certificates, requisitions, agreements, notices, consents, instruments of conveyance, warrants and documents, which they, or any of them, may deem necessary or advisable in order to effectuate the purposes of this Resolution; provided however that any such actions be solely intended to further the purposes of this Resolution, and are subject in all respects to the terms of the Resolution; and, be it FURTHER RESOLVED, That all actions authorized and directed by this

Resolution, consistent with any documents presented herein, and heretofore taken are hereby ratified, approved and confirmed by this Board of Supervisors; and, be it FURTHER RESOLVED, That the Clerk of the Board of Supervisors shall publish this resolution once a day for at least seven successive days in a newspaper published in the City and County of San Francisco at least six days a week, or at least once a week for two successive weeks in a newspaper published in the City and County of San Francisco less than six days a week, and if there are no newspapers meeting the distribution criteria, this resolution shall posted in three public places within the territory of the IRFD and the Project Areas for two succeeding weeks; and, be it FURTHER RESOLVED, That the Board of Supervisors has reviewed and considered the FEIR and finds that the FEIR is adequate for its use for the actions taken by this resolution, and incorporates the FEIR and the CEQA findings contained in Board of Supervisors Resolution No. 246-11 by this reference; and, be it FURTHER RESOLVED, That any section, subsection, sentence, clause, phrase, or word of this resolution, or any application thereof to any person or circumstance, is held to be invalid or unconstitutional by a decision of a court of competent jurisdiction, such decision shall not affect the validity of the remaining portions or applications of this resolution, and the Board of Supervisors hereby declares that it would have passed this resolution and each and every section, sentence, clause, phrase, or word not declared invalid or unconstitutional without regard to whether any other portion of this resolution or application thereof would be subsequently declared invalid or unconstitutional; and, be it FURTHER RESOLVED, That the Mayor, the Controller, the Director of the Office of Public Finance, the Clerk of the Board of Supervisors and any and all other officers of the City are hereby authorized, for and in the name of and on behalf of the City, to do any and all things and take any and all actions, including execution and delivery of any and all documents, assignments, certificates, requisitions, agreements, notices, consents, instruments of conveyance, warrants and documents, which they, or any of them, may deem necessary or advisable in order to effectuate the purposes of this Resolution; provided however that any such actions be solely intended to further the purposes of this Resolution, and are subject in all respects to the terms of the Resolution; and, be it FURTHER RESOLVED, That all actions authorized and directed by this

Resolution, consistent with any documents presented herein, and heretofore taken are hereby ratified, approved and confirmed by this Board of Supervisors; and, be it FURTHER RESOLVED, That the Clerk of the Board of Supervisors shall publish this resolution once a day for at least seven successive days in a newspaper published in the City and County of San Francisco at least six days a week, or at least once a week for two successive weeks in a newspaper published in the City and County of San Francisco less than six days a week, and if there are no newspapers meeting the distribution criteria, this resolution shall posted in three public places within the territory of the IRFD and the Project Areas for two succeeding weeks; and, be it FURTHER RESOLVED, That the Board of Supervisors has reviewed and considered the FEIR and finds that the FEIR is adequate for its use for the actions taken by this resolution, and incorporates the FEIR and the CEQA findings contained in Board of Supervisors Resolution No. 246-11 by this reference; and, be it FURTHER RESOLVED, That any section, subsection, sentence, clause, phrase, or word of this resolution, or any application thereof to any person or circumstance, is held to be invalid or unconstitutional by a decision of a court of competent jurisdiction, such decision shall not affect the validity of the remaining portions or applications of this resolution, and the Board of Supervisors hereby declares that it would have passed this resolution and each and every section, sentence, clause, phrase, or word not declared invalid or unconstitutional without regard to whether any other portion of this resolution or application thereof would be subsequently declared invalid or unconstitutional; and, be it FURTHER RESOLVED, That the Mayor, the Controller, the Director of the Office of Public Finance, the Clerk of the Board of Supervisors and any and all other officers of the City are hereby authorized, for and in the name of and on behalf of the City, to do any and all things and take any and all actions, including execution and delivery of any and all documents, assignments, certificates, requisitions, agreements, notices, consents, instruments of conveyance, warrants and documents, which they, or any of them, may deem necessary or advisable in order to effectuate the purposes of this Resolution; provided however that any such actions be solely intended to further the purposes of this Resolution, and are subject in all respects to the terms of the Resolution; and, be it FURTHER RESOLVED, That all actions authorized and directed by this

PROBATE

NOTICE OF SALE OF REAL PROPERTY AT PRIVATE SALE
CASE NO. PTH-12-295858
In the Superior Court of the State of California, for the County of San Francisco
In the Matter of the Estate of T. Spans Family Trust, Trust.
Notice is hereby given that the undersigned will sell at Private Sale, to the highest and best bidder, subject to confirmation of said Superior Court, on or after the 11/17/17 at the Office of Old Republic Title, 275 Battery Street, Ste. 1500, San Francisco, CA 94111 all the right, title and interest of said deceased at the time of death and all right, title and interest the estate has acquired in addition to that of said trust, in and to all the certain Real property, situated in the City of Daly City, County of San Mateo, State of California, particularly described as follows:
Lot 38 in block 3, as shown on the Superior Court map entitled "JEFFERSON PARK, SAN MATEO COUNTY, CALIFORNIA", filed in the office of the County Recorder of San Mateo County, State of California, on February 26, 1926 in Book 12 of Maps at page 37.
APN: 003-303-300
More commonly known as: 166 School Street, Daly City, CA 94014
Terms of sale are cash in lawful money of the United States and confirmation of sale, or part cash and balance upon such terms and conditions as are acceptable to the personal representative. Ten percent of amount bid to be deposited with bid. Bids or offers to be in writing and will be received at the aforesaid office at any time after the first publication hereof and before date of sale. Dated 12/14/16
/s/ Rebecca Paul, Director of Fiduciary Services, Jewish Family & Children's Services, Trustee Personal Representative of the Estate.
Attorney(s) at Law:
Rowena C. Navia (SBN 182934)
KATO, FEDER & Suzuki, LLP
895 Market Street, Ste. 540
San Francisco, CA 94105
12/18, 12/19, 12/25/16
NPE-2597215#
EXAMINER - DAILY CITY INDEPENDENT

RECEIVED
BOARD OF SUPERVISORS
SAN FRANCISCO BOARD OF SUPERVISORS

2016 DEC 21 AM 10:01

BY _____



City Hall
1 Dr. Carlton B. Goodlett Place, Room 244
San Francisco 94102-4689
Tel. No. 554-5184
Fax No. 554-5163
TDD/TTY No. 544-5227

PROOF OF MAILING

Legislative File No. 161361, 161362

Description of Items: Certified copies of Resolution No. 503-16; hearing notices for File Nos. 161361 and 161362. Related to Treasure Island Infrastructure and Revitalization Financing District No. 1 and Community Facilities District No. 2016-1 Committee of the Whole hearings on January 24, 2017.

Recipients indicated on the attached memo.

I, John Carroll, an employee of the City and County of San Francisco, mailed the above described document(s) by depositing the sealed items with the United States Postal Service (USPS) with the postage fully prepaid as follows:

Date: December 21, 2016

Time: 10:00 a.m.

USPS Location: Clerk's office USPS pickup mailbox.

Mailbox/Mailslot Pick-Up Times (if applicable): N/A

Signature: _____

A handwritten signature in black ink, appearing to read "John Carroll", written over a horizontal line.

Instructions: Upon completion, original must be filed in the above referenced file.

Carroll, John (BOS)

From: SF Docs (LIB)
Sent: Friday, December 23, 2016 12:56 PM
To: Carroll, John (BOS)
Subject: RE: Please Post the Linked Hearing Notices for Public Viewing

Categories: 161361, 161362, 161364

Hi John,

I have posted the notices.

Happy holidays!

Michael

From: Carroll, John (BOS)
Sent: Friday, December 23, 2016 12:51 PM
To: SF Docs (LIB) <sfdocs@sfpl.org>
Cc: BOS Legislation, (BOS) <bos.legislation@sfgov.org>
Subject: Please Post the Linked Hearing Notices for Public Viewing

Good afternoon.

Please kindly post the below-linked public hearing notices at the library for public viewing.

http://sfbos.org/sites/default/files/bag_012417_161361_Notice.pdf

http://sfbos.org/sites/default/files/bag_012417_161362_Notice.pdf

http://sfbos.org/sites/default/files/bag_011017_161364_Notice.pdf

Best to you.

John Carroll
Legislative Clerk
Board of Supervisors
San Francisco City Hall, Room 244
San Francisco, CA 94102
(415)554-4445 - Direct | (415)554-5163 - Fax
john.carroll@sfgov.org | bos.legislation@sfgov.org

 Click [here](#) to complete a Board of Supervisors Customer Service Satisfaction form.

The [Legislative Research Center](#) provides 24-hour access to Board of Supervisors legislation and archived matters since August 1998.

Disclosures: Personal information that is provided in communications to the Board of Supervisors is subject to disclosure under the California Public Records Act and the San Francisco Sunshine Ordinance. Personal information provided will not be redacted. Members of the public are not required to provide personal identifying information when they communicate with the Board of Supervisors and its committees. All written or oral communications that members of the public submit to the Clerk's Office regarding pending legislation or hearings will be made available to all members of the public for inspection and copying. The Clerk's Office does not redact any information from these submissions. This means that personal information—including names, phone numbers, addresses and similar information that a member of the public elects to submit to the Board and its committees—may appear on the Board of Supervisors website or in other public documents that members of the public may inspect or copy.

Affected Taxing Entities

CITY

City and County of San Francisco
Attn: Mayor Ed Lee
1 Dr. Carlton B. Goodlett Place
City Hall, Room 200
San Francisco, Ca. 94102

BART

San Francisco Bay Area Rapid Transit District
Attn: Grace Crunican, General Manager
300 Lakeside Drive, 23rd Floor
Oakland, CA 94612

CC:

San Francisco Bay Area Rapid Transit District
Attn: Kenneth A. Duron, District Secretary
300 Lakeside Drive, 23rd Floor
Oakland, California 94612

San Francisco Bay Area Rapid Transit District
Attn: Rosemarie V. Poblete, Controller-Treasurer
300 Lakeside Drive, 23rd Floor
Oakland, CA 94612

BAAQMD

Bay Area Air Quality Management District
Attn: Jack Broadbent, Executive Officer
375 Beale Street, Suite 600
San Francisco, CA 94105

Landowners

TREASURE ISLAND SERIES 1, LLC,
a Delaware limited liability company

Treasure Island Series 1, LLC
Attn: Kofi Bonner
One Sansome Street, Suite 3200
San Francisco, CA 94104

Treasure Island Series 1, LLC
Attn: Chris Meany
4 Embarcadero Center, Suite 3300
San Francisco, CA 94111

TREASURE ISLAND DEVELOPMENT AUTHORITY,
a California nonprofit public benefit corporation

Treasure Island Development Authority
One Avenue of the Palms
Treasure Island
San Francisco, CA 94130

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CCSF BD OF SUPERVISORS (OFFICIAL NOTICES)
1 DR CARLTON B GOODLETT PL #244
SAN FRANCISCO, CA 94102

COPY OF NOTICE

Notice Type: GPN GOVT PUBLIC NOTICE
Ad Description: File No. 161362 - CFD Hearing Notice

To the right is a copy of the notice you sent to us for publication in the SAN FRANCISCO EXAMINER. Thank you for using our newspaper. Please read this notice carefully and call us with any corrections. The Proof of Publication will be filed with the County Clerk, if required, and mailed to you after the last date below. Publication date(s) for this notice is (are):

12/25/2016

The charge(s) for this order is as follows. An invoice will be sent after the last date of publication. If you prepaid this order in full, you will not receive an invoice.

EXM# 2959119

NOTICE OF PUBLIC HEARINGS BOARD OF SUPERVISORS OF THE CITY AND COUNTY OF SAN FRANCISCO

NOTICE IS HEREBY GIVEN THAT, in accordance with California Government Code, Sections 53322(a) and 53346, the Board of Supervisors of the City and County of San Francisco, as a Committee of the Whole, will hold public hearings to consider the following proposals and said public hearings will be held as follows, at which time all interested parties may attend and be heard:

Date: Tuesday, January 24, 2017 **Time:** 3:00 p.m.
Location: Legislative Chamber, City Hall, Room 250 1 Dr. Carlton B. Goodlett, Place, San Francisco, CA

Subject: File No. 161362. Hearing of the Board of Supervisors sitting as a Committee of the Whole on January 24, 2017, at 3:00 p.m., to hold public hearings to consider the following to form Community Facilities District No. 2016-1 and incur bonded indebtedness for Community Facilities District No. 2016-1: (File Nos. 161122, 161123, 161124, 161125, 161126, and 161127) a Resolution of formation of Community Facilities District No. 2016-1, Improvement Area No. 1 and a future annexation area; a Resolution determining necessity to incur bonded indebtedness and other debt in an amount not to exceed \$5,000,000,000 for the Community Facilities District; a Resolution calling a special election in the City and County of San Francisco Community Facilities District; a Resolution declaring results of the special election and directing recording of notice of special tax lien for the Community Facilities District; an Ordinance levying special taxes within the Community Facilities District; and a Resolution authorizing the issuance and sale of special tax bonds for Improvement Area No. 1 of the Community Facilities District in an aggregate principal amount not to exceed \$250,000,000.

On December 6, 2016, pursuant to the Mello-Roos Community Facilities Act of 1982, as amended ("Mello-Roos Act"), the Board of Supervisors ("Board of Supervisors") of the City and County of San Francisco ("City"), State of California

adopted a resolution of intention ("Resolution of Intention") to establish (i) "City and County of San Francisco Community Facilities District No. 2016-1 (Treasure Island)" ("CFD"), (ii) "Improvement Area No. 1 of the City and County of San Francisco Community Facilities District No. 2016-1 (Treasure Island)" ("Improvement Area No. 1"), and (iii) a future annexation area for the CFD ("Future Annexation Area").

Also on December 6, 2016, the Board of Supervisors adopted a resolution of intention to incur bonded indebtedness and other debt in an amount not to exceed \$5.0 billion for the CFD, Improvement Area No. 1 and the Future Annexation Area under the Mello-Roos Act (the "Bond Resolution"). Under the Mello-Roos Act, the Resolution of Intention and the Bond Resolution, the Board of Supervisors gives notice as follows:

1. The text of the Resolution of Intention, with Exhibits A and B thereto, as adopted by the Board of Supervisors, is on file with the Clerk of the Board of Supervisors and reference is made thereto for the particular provisions thereof. The text of the Resolution of Intention is summarized as follows:

a. Under the Mello-Roos Act, this Board of Supervisors is undertaking proceedings for the establishment of the CFD, Improvement Area No. 1 and the Future Annexation Area, the boundaries of which are shown on a map on file with the City.

b. The purpose of the CFD, Improvement Area No. 1 and the Future Annexation Area is to provide for the financing of (i) certain public facilities ("Facilities") as more fully described in the Resolution of Intention and Exhibit A thereto and (ii) certain public services ("Services") as more fully described in the Resolution of Intention and Exhibit A thereto.

c. Initially, the method of financing the Facilities and the Services is through the imposition and levy of a special tax ("Special Tax") to be apportioned on the properties in Improvement Area No. 1 under the rate and method of apportionment described in the Resolution of Intention and Exhibit B thereto.

d. The Resolution of Intention directed the preparation of a CFD Report that shows the Facilities and



* A 0 0 0 0 0 4 3 0 9 4 4 6 *

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

e. Property within the Future Annexation Area will be annexed to the CFD, and may be designated as one or more improvement areas (each, a "Future Improvement Area"), and a special tax will be levied on such property, only with the unanimous approval (each, a "Unanimous Approval") of the owner or owners of each parcel or parcels at the time that parcel or those parcels are annexed, in accordance with the annexation approval procedures specified in the Resolution of Intention.

f. As set forth below, the Board of Supervisors will hold a public hearing on the establishment of the CFD, Improvement Area No. 1 and the Future Annexation Area, the Facilities, the Services and the Special Tax.

2. The public hearing will be held on the date and at the time specified above, or as soon as possible thereafter, in the Legislative Chamber, City Hall, Room 250, 1 Dr. Carlton B. Goodlett, Place, San Francisco, CA 94102.

3. At the hearing, the testimony of all interested persons or taxpayers, including all persons owning property within Improvement Area No. 1, for or against the establishment of the CFD and Improvement Area No. 1, the Special Tax to be levied in Improvement Area No. 1, the extent of the CFD and Improvement Area No. 1 and the furnishing of the specified Facilities and Services, will be heard. Any person interested may file a protest in writing as provided in Section 53323 of the Mello-Roos Act. Any protests pertaining to the regularity or sufficiency of the proceedings shall be in writing and shall clearly set forth the irregularities and defects to which objection is made. All written protests must be filed with the Clerk of the Board of Supervisors on or before the time fixed for the hearing.

If 50% or more of the registered voters, or six registered voters, whichever is more, residing in the territory proposed to be included in Improvement Area No. 1, or the owners of

one-half or more of the area of land in the territory proposed to be included in Improvement Area No. 1 and not exempt from the Special Tax to be levied in Improvement Area No. 1, file written protests against the establishment of Improvement Area No. 1 and the protests are not withdrawn to reduce the value of the protests to less than a majority, the Board of Supervisors shall take no further action to create the CFD and Improvement Area No. 1 or levy the Special Tax in Improvement Area No. 1 for a period of one year from the date of decision of the Board of Supervisors, and, if the majority protests of the registered voters or landowners are only against the furnishing of a type or types of Facilities or Services within the CFD and Improvement Area No. 1, or against levying a specified part of the Special Tax in Improvement Area No. 1, those types of Facilities or Services or the specified part of the Special Tax to be levied in Improvement Area No. 1 will be eliminated from the proceedings to form the CFD and Improvement Area No. 1.

In addition, at the hearing, the testimony of all interested persons for and against the establishment of the Future Annexation Area or the levying of special taxes within any portion of the Future Annexation Area annexed in the future to the CFD will be heard. If 50% or more of the registered voters, or 6 registered voters, whichever is more, residing within the proposed territory of the CFD, or if 50% or more of the registered voters, or 6 registered voters, whichever is more, residing in the territory proposed to be included in the Future Annexation Area, or the owners of 50% or more of the area of land in the territory proposed to be included in the CFD or in the Future Annexation Area, file written protests against the establishment of the Future Annexation Area and the protests are not withdrawn to reduce the value of the protests to less than a majority, the Board of Supervisors shall take no further action to create the Future Annexation Area for a period of one year from the date of decision of the Board of Supervisors.

4. If there is no majority protest, the Board of

Supervisors may submit the levy of the Special Tax in Improvement Area No. 1 for voter approval at a special election. The Special Tax requires the approval of 2/3rds of the votes cast at a special election by the property owner voters of Improvement Area No. 1, with each owner having one vote for each acre or portion thereof such owner owns in Improvement Area No. 1 not exempt from the Special Tax.

5. Reference is hereby made to the entire text of the Bond Resolution, a complete copy of which is on file with the Clerk of the Board of Supervisors. The text of the Bond Resolution is summarized as follows:

a. The Board of Supervisors has adopted the Resolution of Intention stating its intention to form the CFD, Improvement Area No. 1 and the Future Annexation Areas for the purpose of financing, among other things, all or part of the Facilities, as further provided in that Resolution of Intention.

b. The Board of Supervisors estimates the amount required to finance the costs of the Facilities to be not more than \$5.0 billion and, in order to finance such costs, it is necessary to (i) incur bonded indebtedness and other debt (as defined in the Mello-Roos Act) in the amount of not more than \$5.0 billion on behalf of the CFD and the improvement areas therein (including Future Improvement Areas (as such term is defined herein)), (ii) for Improvement Area No. 1, to incur bonded indebtedness and other debt (as defined in the Mello-Roos Act) in the amount of not more than \$250 million ("Improvement Area No. 1 Indebtedness Limit"), and (iii) for the portion of the CFD that is not in Improvement Area No. 1, to incur bonded indebtedness and other debt (as defined in the Mello-Roos Act) in the amount of not more than \$4.75 billion ("Non-Improvement Area No. 1 Indebtedness Limit").

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

d. The Board of Supervisors, acting as legislative body for

the CFD, intends to authorize the issuance and sale of bonds and other forms of debt (as defined in the Mello-Roos Act) payable from the Improvement Area No. 1 Special Tax in one or more series in the aggregate principal amount of not more than the Improvement Area No. 1 Indebtedness Limit. The Board of Supervisors, acting as legislative body for the CFD, intends to authorize the issuance and sale of bonds and other forms of debt (as defined in the Mello-Roos Act) payable from special taxes levied in the portion of the CFD that is not in Improvement Area No. 1 in one or more series in the maximum aggregate principal amount of not more than the Non-Improvement Area No. 1 Indebtedness.

e. In the event all or a portion of the Future Annexation Area is annexed as one or more future improvement areas (each, a "Future Improvement Area"), the maximum indebtedness of each such Future Improvement Area shall be identified and approved in the unanimous approval executed by property owners in connection with their annexation to the CFD at the time of the annexation (each, a "Unanimous Approval") and in accordance with the Annexation Approval Procedures described in the Resolution of Intention referred to above, and the amount of the maximum indebtedness for the Future Improvement Area shall be subtracted from the Non-Improvement Area No. 1 Indebtedness Limit, which shall result in a corresponding reduction in the Non-Improvement Area No. 1 Indebtedness Limit.

f. The Board of Supervisors, acting as legislative body for the CFD, intends to authorize the issuance and sale of bonds and other forms of debt (as defined in the Mello-Roos Act) payable from a special tax levied in each Future Improvement Area in one or more series in the aggregate principal amount determined at the time of annexation of such territory as a separate improvement area (not to exceed the Non-Improvement Area No. 1 Indebtedness Limit in the aggregate).

6. The Board of Supervisors will hold a public hearing on the necessity of incurring the above amount of bonded indebtedness and other debt

for the CFD, Improvement Area No. 1 and the Future Annexation Area on the date and at the time specified above, or as soon as possible thereafter, in the Legislative Chamber, City Hall, Room 250, 1 Dr. Carlton B. Goodlett, Place, San Francisco, CA 94102.

7. At public hearing the testimony of all interested persons, including voters and/or persons owning property in the area of the proposed CFD, Improvement Area No. 1 and the Future Annexation Area for and against the proposed bonded debt and other debt, will be heard.

In accordance with Administrative Code, Section 67.7-1, persons who are unable to attend the hearing on this matter may submit written comments prior to the time the hearing begins. These comments will be made as part of the official public record in this matter and shall be brought to the attention of the Board of Supervisors. Written

comments should be addressed to Angela Calvillo, Clerk of the Board, City Hall, 1 Dr. Carlton B. Goodlett Place, Room 244, San Francisco, CA, 94102. Information relating to this matter is available in the Office of the Clerk of the Board and agenda information relating to this matter will be available for public review on Friday, January 20, 2017. Angela Calvillo Clerk of the Board

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Legal GOVERNMENT - GOVT PUBLIC NOTICE

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NOTICE OF PUBLIC HEARINGS BOARD OF SUPERVISORS OF THE CITY AND COUNTY OF SAN FRANCISCO

NOTICE IS HEREBY GIVEN THAT, in accordance with California Government Code, Sections 53322(a) and 53346, the Board of Supervisors of the City and County of San Francisco, as a Committee of the Whole, will hold public hearings to consider the following proposals and said public hearings will be held as follows, at which time all interested parties may attend and be heard:

Date: Tuesday, January 24, 2017 Time: 3:00 p.m. Location: Legislative Chamber, City Hall, Room 250 1 Dr. Carlton B. Goodlett, Place, San Francisco, CA

Subject: File No. 161362. Hearing of the Board of Supervisors sitting as a Committee of the Whole on January 24, 2017, at 3:00 p.m., to hold public hearings to consider the following to form Community Facilities District No. 2016-1 and incur bonded indebtedness for Community Facilities District No. 2016-1: (File Nos. 161122, 161123, 161124, 161125, 161126, and 161127) a Resolution of formation of Community Facilities District No. 2016-1, Improvement Area No. 1 and a future annexation area; a Resolution determining necessity to incur bonded indebtedness and other debt in an amount not to exceed \$5,000,000,000 for the Community Facilities District; a Resolution calling a special election in the City and County of San Francisco Community Facilities District; a Resolution declaring results of the special election and directing recording of notice of special tax lien for the Community Facilities District; an Ordinance levying special taxes within the Community Facilities District; and a Resolution authorizing the issuance and sale of special tax bonds for Improvement Area No. 1 of the Community Facilities District in an aggregate principal amount not to exceed \$250,000,000.

On December 6, 2016, pursuant to the Mello-Roos Community Facilities Act of 1982, as amended ("Mello-Roos Act"), the Board of Supervisors ("Board of Supervisors") of the City and County of San Francisco ("City"), State of California adopted a resolution of intention ("Resolution of Intention") to establish (i) "City and County of San Francisco Community Facilities District No. 2016-1 (Treasure Island)" ("CFD"), (ii) "Improvement Area No. 1 of the City and County of San Francisco Community Facilities District No. 2016-1 (Treasure Island)" ("Improvement Area No. 1"), and (iii) a future annexation area for the CFD ("Future Annexation Area").

Also on December 6, 2016, the Board of Supervisors adopted a resolution of intention to incur bonded indebtedness and other debt in an amount not to exceed \$5.0 billion for the CFD, Improvement Area No. 1 and the Future Annexation Area under the Mello-Roos Act (the "Bond Resolution").

Under the Mello-Roos Act, the Resolution of Intention and the Bond Resolution, the Board of Supervisors gives notice as follows:

1. The text of the Resolution of Intention, with Exhibits A and B thereto, as adopted by the Board of Supervisors, is on file with the Clerk of the Board of Supervisors and reference is made thereto for the particular provisions thereof. The text of the Resolution of Intention is summarized as follows:

a. Under the Mello-Roos Act, this Board of Supervisors is undertaking proceedings for the establishment of the CFD, Improvement Area No. 1 and the Future Annexation Area, the boundaries of which are shown on a map on file with the City.

b. The purpose of the CFD, Improvement Area No. 1 and the Future Annexation Area is to provide for the financing of (i) certain public facilities ("Facilities") as more fully described in the Resolution of Intention and Exhibit A thereto and (ii) certain public services ("Services") as more fully described in the Resolution of Intention and Exhibit A thereto.

c. Initially, the method of financing the Facilities and the Services is through the imposition and levy of a special tax ("Special Tax") to be apportioned on the properties in Improvement Area No. 1 under the rate and method of apportionment described in the Resolution of Intention and Exhibit B thereto.

d. The Resolution of Intention directed the preparation of a CFD Report that shows the Facilities and the Services and the estimated costs of the Facilities and the Services. The CFD Report will be made a permanent part of the record of the public hearing specified below. Reference is made to the CFD Report as filed with the Clerk of the Board of Supervisors.

e. Property within the Future Annexation Area will be annexed to the CFD, and may be designated as one or more improvement areas (each, a "Future Improvement Area"), and a special tax will be levied on such property, only with the unanimous approval (each, a "Unanimous Approval") of the owner or owners of each parcel or parcels at the time that parcel or those parcels are annexed, in accordance with the annexation approval procedures specified in the Resolution of Intention.

f. As set forth below, the Board of Supervisors will hold a public hearing on the establishment of the CFD, Improvement Area No. 1 and the Future Annexation Area, the Facilities, the Services and the Special Tax.

2. The public hearing will be held on the date and at the time specified above, or as soon as possible thereafter, in the Legislative Chamber, City Hall, Room 250, 1 Dr. Carlton B. Goodlett, Place, San Francisco, CA 94102.

3. At the hearing, the testimony of all interested persons or taxpayers, including all persons owning property within Improvement Area No. 1, for or against the establishment of the CFD and Improvement Area No. 1, the Special Tax to be levied in Improvement Area No. 1, the extent of the CFD and Improvement Area No. 1 and the furnishing of the specified Facilities and Services, will be heard. Any person interested may file a protest in writing as provided in Section 53323 of the Mello-Roos Act. Any protests pertaining to the regularity or sufficiency of the proceedings shall be in writing and shall clearly set forth the irregularities and defects to which objection is made. All written protests must be filed with the Clerk of the Board of Supervisors on or before the time fixed for the hearing.

If 50% or more of the registered voters, or six registered voters, whichever is more, residing in the territory proposed to be included in Improvement Area No. 1, or the owners of one-half or more of the area of land in the territory proposed to be included in Improvement Area No. 1 and not exempt from the Special Tax to be levied in Improvement Area No. 1, file written protests against the establishment of Improvement Area No. 1 and the protests are not withdrawn to reduce the value of the protests to less than a majority, the Board of Supervisors shall take no further action to create the CFD and Improvement Area No. 1 or levy the Special Tax in Improvement Area No. 1 for a period of one year from the date of decision of the Board of Supervisors, and, if the majority protests of the registered voters or landowners are only against the furnishing of a type or types of Facilities or Services within the CFD and Improvement Area No. 1, or against levying a specified part of the Special Tax in Improvement Area No. 1, those types of Facilities or Services or the specified part of the Special Tax to be levied in Improvement Area No. 1 will be eliminated from the proceedings to form the CFD and Improvement Area No. 1.

In addition, at the hearing, the testimony of all interested persons for and against the establishment of the Future Annexation Area or the levying of special taxes within any portion of the Future Annexation Area annexed in the future to the CFD will be heard.

If 5 or more of the registered voters, or 6 registered voters, whichever is more, residing within the proposed territory of the CFD, or if 50% or more of the registered voters, or 6 registered voters, whichever is more, residing in the territory proposed to be included in the Future Annexation Area, or the owners of 50% or more of the area of land in the territory proposed to be included in the CFD or in the Future Annexation Area, file written protests against the establishment of the Future Annexation Area and the protests are not withdrawn to reduce the value of the protests to less than a majority, the Board of Supervisors shall take no further action to create the Future Annexation Area for a period of one year from the date of decision of the Board of Supervisors.

4. If there is no majority protest, the Board of Supervisors may submit the levy of the Special Tax in Improvement Area No. 1 for voter approval at a special election. The Special Tax requires the approval of 2/3rds of the votes cast at a special election by the property owner voters of Improvement Area No. 1, with each owner having one vote for each acre or portion thereof such owner owns in Improvement Area No. 1 not exempt from the Special Tax.

5. Reference is hereby made to the entire text of the Bond Resolution, a complete copy of which is on file with the Clerk of the Board of Supervisors. The text of the Bond Resolution is summarized as follows:

a. The Board of Supervisors has adopted the Resolution of Intention stating its intention to form the CFD, Improvement Area No. 1 and the Future Annexation Areas for the purpose of financing, among other things, all or part of the Facilities, as further provided in that Resolution of Intention.

b. The Board of Supervisors estimates the amount required to finance the costs of the Facilities to be not more than \$5.0 billion and, in order to finance such costs, it is necessary to (i) incur bonded indebtedness and other debt (as defined in the Mello-Roos Act) in the amount of not more than \$5.0 billion on behalf of the CFD and the improvement areas therein (including Future Improvement Areas (as such term is defined herein)), (ii) for Improvement Area No. 1, to incur bonded indebtedness and other debt (as defined in the Mello-Roos Act) in the amount of not more than \$250 million ("Improvement Area No. 1 Indebtedness Limit"), and (iii) for the portion of the CFD that is not in Improvement Area No. 1, to incur bonded indebtedness and other debt (as defined in the Mello-Roos Act) in the amount of not more than \$4.75 billion ("Non-Improvement Area No. 1 Indebtedness Limit").

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

d. The Board of Supervisors, acting as legislative body for the CFD, intends to authorize the issuance and sale of bonds and other forms of debt (as defined in the Mello-Roos Act) payable from the Improvement Area No. 1 Special Tax in one or more series in the aggregate principal amount of not more than the Improvement Area No. 1 Indebtedness Limit. The Board of Supervisors, acting as legislative body for the CFD, intends to authorize the issuance and sale of bonds and other forms of debt (as defined in the Mello-Roos Act) payable from special taxes levied in the portion of the CFD that is not in Improvement Area No. 1 in one or more series in the maximum aggregate principal amount of not more than the Non-Improvement Area No. 1 Indebtedness.

e. In the event all or a portion of the Future Annexation Area is annexed as one or more future improvement areas (each, a "Future Improvement Area"), the maximum indebtedness of each such Future Improvement Area shall be identified and approved in the unanimous approval executed by property owners in connection with their annexation to the CFD at the time of the annexation (each, a "Unanimous Approval") and in accordance with the Annexation Approval Procedures described in the Resolution of Intention referred to above, and the amount of the maximum indebtedness for the Future Improvement Area shall be subtracted from the Non-Improvement Area No. 1 Indebtedness Limit, which shall result in a corresponding reduction in the Non-Improvement Area No. 1 Indebtedness Limit.

f. The Board of Supervisors, acting as legislative body for the CFD, intends to authorize the issuance and sale of bonds and other forms of debt (as defined in the Mello-Roos Act) payable from a special tax levied in each Future Improvement Area in one or more series in the aggregate principal amount determined at the time of annexation of such territory as a separate improvement area (not to exceed the Non-Improvement Area No. 1 Indebtedness Limit in the aggregate).

6. The Board of Supervisors will hold a public hearing on the necessity of incurring the above amount of bonded indebtedness and other debt for the CFD, Improvement Area No. 1 and the Future Annexation Area on the date and at the time specified above, or as soon as possible thereafter, in the Legislative Chamber, City Hall, Room 250, 1 Dr. Carlton B. Goodlett, Place, San Francisco, CA 94102.

7. At public hearing the testimony of all interested persons, including voters and/or persons owning property in the area of the proposed CFD, Improvement Area No. 1 and the Future Annexation Area for and against the proposed bonded debt and other debt, will be heard.

In accordance with Administrative Code, Section 67.7-1, persons who are unable to attend the hearing on this matter may submit written comments prior to the time the

hearing begins. These comments will be made as part of the official public record in this matter and shall be brought to the attention of the Board of Supervisors. Written comments should be addressed to Angela Calvillo, Clerk of the Board, City Hall, 1 Dr. Carlton B. Goodlett Place, Room 244, San Francisco, CA, 94102. Information relating to this matter is available in the Office of the Clerk of the Board and agenda information relating to this matter will be available for public review on Friday, January 20, 2017. Angela Calvillo Clerk of the Board

Introduction Form

By a Member of the Board of Supervisors or the Mayor

Time stamp
or meeting date

I hereby submit the following item for introduction (select only one):

- 1. For reference to Committee. (An Ordinance, Resolution, Motion, or Charter Amendment)
- 2. Request for next printed agenda Without Reference to Committee.
- 3. Request for hearing on a subject matter at Committee.
- 4. Request for letter beginning "Supervisor [] inquires"
- 5. City Attorney request.
- 6. Call File No. [] from Committee.
- 7. Budget Analyst request (attach written motion).
- 8. Substitute Legislation File No. []
- 9. Reactivate File No. []
- 10. Question(s) submitted for Mayoral Appearance before the BOS on []

Please check the appropriate boxes. The proposed legislation should be forwarded to the following:

- Small Business Commission Youth Commission Ethics Commission
- Planning Commission Building Inspection Commission

Note: For the Imperative Agenda (a resolution not on the printed agenda), use a Imperative Form.

Sponsor(s):

Clerk of the Board

Subject:

161362

Hearing - Committee of the Whole - Community Facilities District No. 2016-1 - January 24, 2017

The text is listed below or attached:

Hearing of the Board of Supervisors sitting as a Committee of the Whole on January 24, 2017, at 3:00 p.m., to hold a public hearing to consider the following to form Community Facilities District No. 2016-1: (File Nos. 161122, 161123, 161124, 161125, 161126, and 161127) a Resolution of formation of Community Facilities District No. 2016-1, Improvement Area No. 1 and a future annexation area; a Resolution determining necessity to incur bonded indebtedness and other debt in an amount not to exceed \$5,000,000,000 for the Community Facilities District; a Resolution calling a special election in City and County of San Francisco Community Facilities District; a Resolution declaring results of a special election and directing recording of notice of special tax lien for the Community Facilities District; an Ordinance levying special taxes within the Community Facilities District; and a Resolution authorizing the issuance and sale of special tax bonds for Improvement Area No. 1 of the Community Facilities District in an aggregate principal amount not to exceed \$250,000,000.

Signature of Sponsoring Supervisor: Alisa Somera

for

For Clerk's Use Only: