

1 [Public hearing approval.]

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3 **Resolution authorizing the issuance and sale of revenue bonds by ABAG Finance**  
4 **Authority for Nonprofit Corporations in an aggregate principal amount not to exceed**  
5 **\$67,265,000 for Jewish Community Center of San Francisco, Inc., or an affiliate.**

6

7 WHEREAS, The ABAG Finance Authority for Nonprofit Corporations, a joint exercise of  
8 powers agency established pursuant to the laws of the State of California (the "Authority"),  
9 has proposed to issue and sell its revenue bonds (the "Bonds") in an aggregate principal  
10 amount not expected to exceed \$67,265,000 for the purpose of making a loan to the Jewish  
11 Community Center of San Francisco, Inc. a nonprofit public benefit corporation, or an affiliate  
12 (the "JCC"); and,

13 WHEREAS, The City and County of San Francisco (the "City") is a member of the  
14 Authority; and,

15 WHEREAS, The project to be financed with the proceeds of the Bonds includes: 1) the  
16 demolition of an existing community center; and 2) the acquisition, construction and equipping  
17 of an 130,000 gross square foot, three-story community center to provide community,  
18 recreational and educational programs (together, the "Project) all to be owned and operated  
19 by the JCC; and,

20 WHEREAS, The interest on the Bonds may qualify for tax exemption under Section  
21 103 of the Internal Revenue Code of 1986, as amended (the "Code") only if the Bonds are  
22 approved in accordance with Section 147(f) of the Code; and,

23 WHEREAS, The Authority has requested the Board of Supervisors of the City (the  
24 "Board") to approve the issuance and sale of the Bonds in order to satisfy the public approval  
25 requirements of Section 147(f) of the Code; and,

1 WHEREAS, The Project is located at 3200 California Street, San Francisco, California;  
2 and,

3 WHEREAS, On June 23, 2001, the City caused a notice stating that a public hearing  
4 with respect to the issuance of the Bonds would be held by the Mayor's Office of Public  
5 Finance on July 9, 2001, to appear in *The Independent* which is a newspaper of general  
6 circulation in the City; and,

7 WHEREAS, The Mayor's Office of Public Finance has held the public hearing  
8 described above on July 9, 2001, and an opportunity was provided for persons to comment on  
9 the issuance and sale of the Bonds and the Project; and,

10 WHEREAS, This Board is the elected legislative body of the City and is the applicable  
11 elected representative required to approve the issue within the meaning of Section 147(f) of  
12 the Code; now, therefore be it

13 RESOLVED, That this Board hereby finds and declares the above recitals are true and  
14 correct; and, be it

15 FURTHER RESOLVED, That this Board hereby approves the issuance and sale of the  
16 Bonds by the Authority. It is the purpose and intent of this Board that this Resolution  
17 constitute approval of the bonds by the applicable elected representative of the governmental  
18 unit having jurisdiction over the area in which the Project is located in accordance with Section  
19 147(f) of the Code; and, be it

20 FURTHER RESOLVED, That the approval of the issuance and sale of the Bonds by  
21 the City is neither an approval of the underlying credit issues of the proposed Project nor an  
22 approval of the financial structure of the Bonds.

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APPROVED AS TO FORM:  
LOUISE H. RENNE  
CITY ATTORNEY

BY: Theresa Alvarez  
Theresa Alvarez  
Deputy City Attorney



City and County of San Francisco

City Hall  
1 Dr. Carlton B. Goodlett Place  
San Francisco, CA 94102-4689

Tails  
Resolution

File Number: 011285

Date Passed:

Resolution authorizing the issuance and sale of revenue bonds by ABAG Finance Authority for Nonprofit Corporations in an aggregate principal amount not to exceed \$67,265,000 for Jewish Community Center of San Francisco, Inc., or an affiliate.

July 16, 2001 Board of Supervisors — ADOPTED

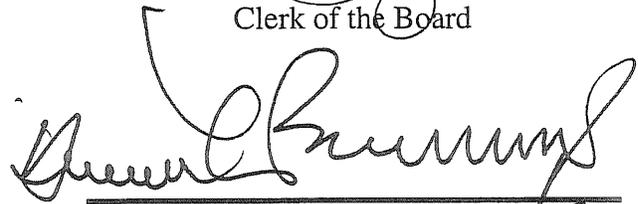
Ayes: 11 - Ammiano, Daly, Gonzalez, Hall, Leno, Maxwell, McGoldrick, Newsom, Peskin, Sandoval, Yee

File No. 011285

I hereby certify that the foregoing Resolution was ADOPTED on July 16, 2001 by the Board of Supervisors of the City and County of San Francisco.

  
Gloria L. Young  
Clerk of the Board

JUL 27 2001

  
Mayor Willie L. Brown Jr.

Date Approved