

1 [Certificates of Participation - George R. Moscone Convention Center Expansion Project -
2 Preliminary Official Statement - Not to Exceed \$507,880,000]

3 **Resolution approving the form of and authorizing the distribution of a preliminary**
4 **official statement relating to the execution and delivery of City and County of San**
5 **Francisco Certificates of Participation in a principal aggregate amount not to exceed**
6 **\$507,880,000 for the George R. Moscone Convention Center Expansion Project, and**
7 **authorizing the preparation, execution and delivery of a final official statement; and**
8 **ratifying the approvals and terms and conditions of a previous ordinance, and related**
9 **matters.**

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11 WHEREAS, By Ordinance No. 26-13 passed on February 12, 2013, and approved by
12 the Mayor of the City on February 15, 2013 (the "2013 Ordinance"), the Board of Supervisors
13 of the City and County of San Francisco (the "Board of Supervisors" or the "Board"), in order
14 to finance a portion of the costs of the acquisition, construction and installation of certain
15 additions and improvements to the George R. Moscone Convention Center (the "Moscone
16 Expansion Project"), has previously authorized the execution and delivery of not to exceed
17 \$507,880,000 Certificates of Participation (the "Certificates of Participation" or the
18 "Certificates") issued pursuant to a Trust Agreement (the "Trust Agreement"), between the
19 City and a trustee to be named therein, which Certificates of Participation are to be secured
20 by a Property Lease (the "Property Lease"), pursuant to which the City leases certain property
21 to the Trustee, as Project Trustee, and a Project Lease (the "Project Lease"), pursuant to
22 which the Trustee, as Project Trustee, leases said property back to the City; and

23 WHEREAS, The Board desired to initially finance costs of acquisition, construction and
24 installation of additions and improvements to the Moscone Expansion Project on an interim
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1 basis in part through the issuance of commercial paper under the City's commercial paper
2 program, and

3 WHEREAS, The Board now desires cause the execution and delivery of the
4 Certificates, the proceeds of which will be used to refund and repay the City's commercial
5 paper and interest thereon issued to provide initial funding for the Moscone Expansion
6 Project, and the balance of such proceeds to pay costs of the Moscone Expansion Project
7 and other costs related to the execution and delivery of the Certificates as authorized in the
8 2013 Ordinance; and

9 WHEREAS, Pursuant to the 2013 Ordinance, the Board has authorized and directed
10 the Director of the Office of Public Finance (the "Director of Public Finance"), to provide for the
11 sale of the Certificates, by either competitive or negotiated sale, using the approved forms of
12 such documents and subject to the terms and conditions set forth in the 2013 Ordinance; and

13 WHEREAS, The Director of Public Finance has determined to cause the execution and
14 delivery of the Certificates, under the authority granted by and subject to the terms and
15 conditions set forth in the 2013 Ordinance, to finance the Moscone Expansion Project; and

16 WHEREAS, the Director of Public Finance, in consultation with the City Attorney and
17 Hawkins Delafield & Wood LLP as disclosure counsel to the City ("Disclosure Counsel"), now
18 seeks approval and authorization of the distribution of the form of a preliminary official
19 statement relating to the Certificates (the "Preliminary Official Statement"); and

20 WHEREAS, The Director of Public Finance has submitted the form of the Preliminary
21 Official Statement to the Board; such document is on file with the Clerk of the Board of
22 Supervisors in File No. 170300, which is hereby declared to be a part of this Resolution as if
23 set forth fully herein; now, therefore, be it

24 RESOLVED By the Board of Supervisors of the City and County of San Francisco, as
25 follows:

1 Section 1. Recitals. All of the recitals herein are true and correct.

2 Section 2. Preliminary and Final Official Statements. The form of Preliminary Official
3 Statement is hereby approved with such changes, additions, amendments or modifications
4 made in accordance with Section 3 hereof. The Controller of the City (the "Controller") is
5 hereby authorized to cause the distribution of the Preliminary Official Statement in connection
6 with the Certificates, deemed final for purposes of Rule 15c2-12 promulgated by the United
7 States Securities and Exchange Commission under the Securities and Exchange Act of 1934,
8 as amended, and to sign a certificate to that effect. The Controller is hereby further
9 authorized and directed to prepare and sign a final Official Statement for the Certificates. The
10 Co-Financial Advisors to the City (the "Co-Financial Advisors"), under the direction of the
11 Director of Public Finance, are hereby authorized and directed to cause to be printed and
12 mailed, or distributed electronically, to prospective bidders or purchasers, as appropriate, for
13 the Certificates, copies of the Preliminary Official Statement and the final Official Statement
14 relating to the Certificates.

15 Section 3. Modifications. The Controller is further authorized, in consultation with the
16 City Attorney, to approve and make such changes, additions, amendments or modifications to
17 the Preliminary Official Statement or the final Official Statement described in Section 2 as may
18 be necessary or advisable. The approval of any change, addition, amendment or modification
19 to the Preliminary Official Statement or the final Official Statement shall be evidenced
20 conclusively by the distribution of the Preliminary Official Statement to potential bidders for or
21 purchasers of the Certificates and the execution and delivery of the final Official Statement.
22 Any such actions are solely intended to further the purposes of this Resolution, and are
23 subject in all respects to the terms of this Resolution. No such actions shall increase the risk
24 to the City or require the City to spend any resources not otherwise granted herein. Final
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1 versions of such documents shall be provided to the Clerk of the Board of Supervisors for
2 inclusion in the official file within 30 days after the public distribution thereof.

3 Section 4. Ratification. The terms and conditions and approvals of the 2013
4 Ordinance, and all actions heretofore taken pursuant to the 2013 Ordinance in connection
5 with the issuance of the Certificates, and subject in all respects to the terms and limitations set
6 forth in the 2013 Ordinance, are hereby ratified, approved and confirmed.

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8 APPROVED AS TO FORM:
9 DENNIS J. HERRERA, City Attorney

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11 By: _____
12 MARK D. BLAKE
13 Deputy City Attorney
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