

1 [Issuance and Sale of Revenue Obligations - California Enterprise Development Authority -
2 Mission Economic Development Agency - Not to Exceed \$5,000,000]

3 **Resolution approving for purposes of Internal Revenue Code of 1986, as amended,**
4 **Section 147(f) of the Issuance and Sale of Revenue Obligations by the California**
5 **Enterprise Development Authority in an aggregate principal amount not to exceed**
6 **\$5,000,000 to refinance the cost of acquisition, rehabilitation, improvement, installation**
7 **and equipping of a portion of administrative facilities owned and operated by Mission**
8 **Economic Development Agency, a California nonprofit public benefit corporation.**

9
10 WHEREAS, California Enterprise Development Authority ("Authority") is authorized
11 pursuant to the provisions of California Government Code, Section 6500 et seq., and the
12 terms of a Joint Exercise of Powers Agreement, dated as of June 1, 2006, among certain
13 public agencies throughout the State of California, to issue revenue bonds and other forms of
14 indebtedness to assist nonprofit corporations to obtain tax-exempt financing for appropriate
15 projects and purposes; and

16 WHEREAS, Mission Resource Center, LLC, a California limited liability company
17 ("Borrower") whose sole member is Mission Economic Development Agency ("MEDA"), a
18 California nonprofit public benefit corporation and an organization described in Section
19 501(c)(3) of the Internal Revenue Code of 1986, as amended ("Code"), has requested that the
20 Authority issue revenue obligations in an aggregate principal amount not to exceed
21 \$5,000,000 ("Obligations") to: (a) refinance the cost of the acquisition, rehabilitation,
22 improvement, installation and equipping of a portion of the real property and improvements
23 located at 2301 Mission Street, San Francisco, California 94110, consisting of an approximately
24 21,000 square foot, multi-story building ("Facilities"), owned by the Borrower and operated by
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1 MEDA as its administrative offices, and (b) pay certain costs of issuance of the Obligations;
2 and

3 WHEREAS, The Facilities are located within the boundaries of the City and County of
4 San Francisco ("City"), which is an associate member of the Authority; and

5 WHEREAS, Pursuant to Section 147(f) of the Code, and the Treasury Regulations
6 promulgated thereunder, the issuance of the Obligations by the Authority may qualify for tax
7 exemption under Section 103 of the Code only if the Obligations are approved by an
8 "applicable elected representative" of both the governmental unit issuing the Obligations or on
9 behalf of which the Obligations are to be issued, and a governmental unit having jurisdiction
10 over the geographic area in which the Facilities are located, after a public hearing held
11 following reasonable public notice; and

12 WHEREAS, The issuance and delivery of the Obligations shall be subject to the
13 approval of and execution by the Authority; and

14 WHEREAS, The Authority has requested the Board of Supervisors of the City and
15 County of San Francisco ("Board") to approve the issuance and sale of the Obligations in
16 order to satisfy the requirements of Section 147(f) of the Code, and the Treasury Regulations
17 promulgated thereunder, the Board being an applicable elected representative having
18 jurisdiction over the geographic area in which the Facilities are located within the meaning of
19 Section 147(f) of the Code, and the Treasury Regulations promulgated thereunder; and

20 WHEREAS, On October 7, 2025, the City caused a notice to appear on its website
21 stating that a public hearing with respect to the issuance of the Obligations would be held by
22 the Office of Public Finance on October 14, 2025; and

23 WHEREAS, The Office of Public Finance of the City has held the public hearing
24 described above on October 14, 2025, and an opportunity was provided for persons to
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comment on the issuance and sale of the Obligations and the plan of refinancing of the Facilities; and

WHEREAS, The Obligations will be limited obligations of the Authority, payable solely from and secured solely by amounts received from or on behalf of the Borrower, and will not constitute an indebtedness or obligation, or a pledge of the faith and credit of, the City or the Authority, except to the limited extent described herein; and

WHEREAS, It is intended that this Resolution shall constitute approval of the issuance of the Obligations for purposes of Section 147(f) of the Code, and the Treasury Regulations promulgated thereunder; now, therefore, be it

RESOLVED, That this Board finds that all of the recitals set forth above are true and correct; and, be it

FURTHER RESOLVED, That the Board, as an applicable elected representative of the governmental unit on behalf of which the Obligations will be issued and having jurisdiction over the geographic area in which the Facilities are or will be located, hereby approves the issuance of the Obligations by the Authority. It is the purpose and intent of the Board that this Resolution constitute both "issuer" approval and "host" approval of the issuance of the Obligations by the City for purposes of Section 147(f) of the Code, and the Treasury Regulations promulgated thereunder; and, be it

FURTHER RESOLVED, That the Obligations shall not constitute a debt or obligation in any respect of the City, and the payment of the principal, prepayment premium, if any, and interest on the Bonds shall be solely the responsibility of the Borrower and MEDA; and, be it

FURTHER RESOLVED, That the approval by the Board of the issuance and sale of the Obligations is neither an approval of the underlying credit issues of the Facilities nor an approval of the financial structure of the Obligations, and that the adoption of this Resolution shall not obligate (i) the City to provide refinancing to the Borrower for the acquisition,

1 construction, installation, rehabilitation, equipping and/or furnishing of the Facilities, or to issue
2 the Obligations for purposes of such financing or (ii) the City, or any department of the City, to
3 approve any application or request for, or take any other action in connection with any
4 environmental, General Plan, zoning or any other permit or other action necessary for the
5 acquisition, construction, installation, rehabilitation, equipping and/or furnishing of the
6 Facilities; and, be it

7 FURTHER RESOLVED, That the Controller and the Director of the Office of Public
8 Finance and any other proper officers of the City are hereby authorized and directed to
9 execute such other agreements, documents and certificates, and to perform such other acts
10 as may be necessary or advisable to effect the purposes of this Resolution; and, be it

11 FURTHER RESOLVED, That this Resolution shall take effect upon its enactment;
12 enactment occurs when the Mayor signs the resolution, the Mayor returns the resolution
13 unsigned or does not sign the resolution within ten days of receiving it, or the Board of
14 Supervisors overrides the Mayor's veto of the resolution.

15 APPROVED AS TO FORM:
16 DAVID CHIU, City Attorney

17 By: /s/ MARK D. BLAKE
18 MARK D. BLAKE
19 Deputy City Attorney

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