

1 [Issuance by California Statewide Communities Development Authority Revenue Obligations -
2 Hebrew Home for Aged Disabled - Not to Exceed \$35,000,000]

3 **Resolution approving for purposes of Internal Revenue Code of 1986, Section 147(f), as**
4 **amended, the issuance of tax-exempt obligations pursuant to a plan of finance by**
5 **California Statewide Communities Development Authority in an aggregate principal**
6 **amount not to exceed \$35,000,000 for the purpose of financing (including reimbursing)**
7 **the acquisition, construction, renovation, equipping and furnishing of senior**
8 **residential and care services and certain other matters relating thereto, as defined**
9 **herein.**

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11 WHEREAS, Hebrew Home for Aged Disabled, also known as San Francisco Campus
12 for Jewish Living or Jewish Home of San Francisco, a California nonprofit public benefit
13 corporation (“Borrower”), has requested that the California Statewide Communities
14 Development Authority (“Issuer”) provide for the issuance of one or more series of revenue
15 bonds from time to time pursuant to a plan of finance in an aggregate principal amount not to
16 exceed \$35,000,000 (“Bonds”); and

17 WHEREAS, Proceeds of the Bonds will be used to finance the costs of or
18 reimbursement for the acquisition, construction, renovation, equipping and furnishing of
19 facilities owned and operated by the Borrower that provide senior residential and care
20 services and located generally at 302 Silver Avenue, San Francisco, California 94112 and at 1
21 Avalon Avenue, San Francisco, California 94112 (“Project”); and

22 WHEREAS, The Project is located within the City and County of San Francisco; and

23 WHEREAS, Pursuant to Section 147(f) of the Internal Revenue Code of 1986, as
24 amended (“Code”), the issuance of the Bonds by the Issuer must be approved by the City and
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1 County of San Francisco because the Project is located within the territorial limits of the City
2 and County of San Francisco; and

3 WHEREAS, The Board of Supervisors of the City and County of San Francisco
4 (“Board”) is the elected legislative body of the County and is the applicable elected
5 representative under Section 147(f) of the Code; and

6 WHEREAS, The Issuer has requested that the Board approve the issuance of the
7 Bonds by the Issuer in order to satisfy the public approval requirement of Section 147(f) of the
8 Code and the requirements of Section 9 of the Amended and Restated Joint Exercise of
9 Powers Agreement, dated as of June 1, 1988 (“Agreement”), among certain local agencies,
10 including the City and County of San Francisco; and

11 WHEREAS, The Issuer is also requesting that the Board approve the issuance of any
12 refunding bonds hereafter issued by the Issuer for the purpose of refinancing the Bonds which
13 financed and/or refinanced the Project (the “Refunding Bonds”), but only in such cases where
14 federal tax laws would not require additional consideration or approval by the Board; and

15 WHEREAS, Pursuant to Section 147(f) of the Code, the Board has, through the City
16 and County of San Francisco Controller’s Office of Public Finance, following notice duly given,
17 held a public hearing regarding the issuance of the Bonds, and now desires to approve the
18 issuance of the Bonds by the Issuer; and

19 WHEREAS, On August 6, 2021, the City caused a notice to appear on its website
20 stating that a public hearing with respect to the issuance of the Bonds would be held by the
21 Office of Public Finance on August 16, 2021, at 4:30 P.M. via toll-free teleconference; and

22 WHEREAS, The Office of Public Finance held the public hearing described above on
23 August 16, 2021, at 4:30 P.M., and an opportunity was provided for persons to comment on
24 the issuance and sale of the Bonds and the plan of financing and/or refinancing; and
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1 WHEREAS, The Board understands that its actions in holding this public hearing and in
2 approving this Resolution do not obligate the Board in any manner for payment of the
3 principal, interest, fees or any other costs associated with the issuance of the Bonds or
4 Refunding Bonds, and said Board expressly conditions its approval of this Resolution on that
5 understanding; now, therefore, be it

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

8 FURTHER RESOLVED, That the Board hereby approves the issuance by the Issuer of
9 the Bonds and the Refunding Bonds for the purposes of financing and/or refinancing the
10 Project, and that this Resolution shall constitute approval of (a) the issuance of the Bonds by
11 the Issuer for the purposes of Section 147(f) of the Code by the applicable elected
12 representative of the governmental unit having jurisdiction over the area in which the Project
13 is located, and (b) the issuance of the Bonds and Refunding Bonds for the purposes of
14 Section 9 of the Agreement; and, be it

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

18 FURTHER RESOLVED, That the approval by the Board of the issuance and sale of the
19 Bonds is neither an approval of the underlying credit issues of the Project nor an approval of
20 the financial structure of the Bonds, and that the adoption of this Resolution shall not obligate
21 (i) the City to provide financing to the Borrower for the acquisition, construction, renovation,
22 rehabilitation, improvement and/or equipping of the Project, or to issue the Bonds for
23 purposes of such financing or (ii) the City, or any department of the City, to approve any
24 application or request for, or take any other action in connection with any environmental,
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1 General Plan, zoning or any other permit or other action necessary for the construction,
2 renovation, rehabilitation, improvement and/or equipping of the Project; and, be it

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

7 FURTHER RESOLVED, That this Resolution shall take effect from and after its
8 adoption and approval.

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

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