

**Appendix G-2 Sub-Project Areas G-2, G-3, and G-4
(Pier 70 - 28-Acre Site)**

This Appendix supplements and amends the main body of the Infrastructure Financing Plan (the “IFP”) for City and County of San Francisco Infrastructure Financing District No. 2 (Port of San Francisco) (“IFD”) as it relates to Sub-Project Areas G-2, G-3, and G-4 (collectively, the “Sub-Project Areas”, each a “Sub-Project Area”). This Appendix includes the separate Infrastructure Financing Plan for each of Sub-Project Area G-2, G-3, and G-4. In the event of any inconsistency between the main body of the IFP and this Appendix, the provisions of this Appendix shall govern with respect to Sub-Project Areas G-2, G-3, and G-4.

Background: Sub-Project Areas G-2, G-3, and G-4 collectively include a largely unimproved 28-acre area in the southeast corner of Pier 70 known as the “**28-Acre Site**”. In the general election held in the City and County of San Francisco (the “**City**”) on November 4, 2014, an initiative entitled, the “Union Iron Works Historic District Housing, Waterfront Parks, Jobs and Preservation Initiative” (“**Proposition F**”), was approved by the voters in the City. Pursuant to Proposition F, the voters in the City approved a policy of the City, that the City encourage the timely development of the 28-Acre Site with a development project that includes market-rate and affordable residential uses, commercial-office, retail, light industrial-arts use, parking, and infrastructure development including street improvements, and public open space.

The City, acting by and through the Port Commission (the “**Port**”), and Forest City Development California, Inc., or an affiliate thereof (“**Forest City**”) anticipate entering into a Disposition and Development Agreement (the “**DDA**”), including a Financing Plan, which will govern the disposition and development of the 28-Acre Site and provide for the financing of certain capital facilities and public services related to the proposed project.

Forest City currently plans to develop the 28-Acre Site in three phases. Each Sub-Project Area corresponds to one of the phases as shown below to provide for a separate 45-year tax increment allocation period for each phase.

Sub-Project Area G-2:	Phase I
Sub-Project Area G-3:	Phase II
Sub-Project Area G-4:	Phase III

Port as agent of the IFD with respect to Sub-Project Areas G-2, G-3 and G-4: The Board of Supervisors has appointed the City, acting by and through Port, as the agent of the IFD to implement this Appendix.

Boundaries and legal descriptions of Sub-Project Areas G-2, G-3 and G-4: The boundaries of Sub-Project Areas G-2, G-3, and G-4, are described in the maps attached to this Appendix as Attachment 1. The legal descriptions of Sub-Project Areas G-2, G-3, and G-4 are also attached to this Appendix as Attachment 1.

The Sub-Project Areas do not initially correspond to the boundaries of assessor parcels. Tax increment will not be allocated to the IFD from a Sub-Project Area until assessor parcels corresponding to the boundaries of the Sub-Project Area have been created.

Enhanced Financing Plan: Each of Sub-Project Areas G-2, G-3, and G-4 is a “Pier 70 district,” as defined in Section 53395.8(c)(11) of the IFD Law, and this Appendix includes a “Pier 70 enhanced financing plan” for each of the Sub-Project Areas as defined in Section

53395.8(c)(12) of the IFD Law. Other initially-capitalized terms used, but not defined in this Appendix, have the meanings ascribed to them in the IFD Law or the IFP.

A. Base Year; Commencement of Tax Increment Allocation

The “**Base Year**” for each of Sub-Project Areas G-2, G-3, and G-4 is the fiscal year in which the assessed value of taxable property in such Sub-Project Area was last equalized prior to the effective date of the ordinance adopted to create Sub-Project Areas G-2, G-3, and G-4 or a subsequent fiscal year. The Base Year for each of Sub-Project Areas G-2, G-3, and G-4 is FY 2015-2016.

Tax increment may begin to be allocated to the IFD from each of Sub-Project Areas G-2, G-3, and G-4 beginning in the fiscal year following the Base Year, provided that no tax increment will be allocated to the IFD from a Sub-Project Area until the amount of increment that will be allocated in the fiscal year is equal to at least \$100,000.

B. Allocation of Tax Increment

1. The annual allocation of tax increment generated in each of Sub-Project Areas G-2, G-3, and G-4 to the IFD for purposes of Section 53396(b) of the IFD Law will be the amount appropriated in each fiscal year by the Board of Supervisors for deposit in the respective special fund established for such Sub-Project Area.
2. The Board of Supervisors will appropriate 100 percent of the “Allocated Tax Increment” (as defined below) for allocation to the IFD until the IFD repays all debt (as defined in the IFD Law), including all ERAF-secured debt, payable from Allocated Tax Increment to fund the capital facilities authorized by Section 53395.8(d) and listed in Table 1 of this Appendix (the “**Facilities**”). The financing of the Facilities satisfies Section 53395.8(g)(3)(C)(ii) of the IFD Law, as described more completely in Section G. below.
3. In order for the Facilities to be developed concurrently with the Pier 70 waterfront buildings, and because there will be some lag time between the construction of the Facilities and availability of Allocated Tax Increment, multiple sources of funding will be needed to pay for the Facilities, and such sources, to the extent repaid by the IFD with Allocated Tax Increment from Sub-Project Areas G-2, G-3 or G-4, will constitute debt/ERAF-secured debt of such Sub-Project Area:
 - funds (“**Developer Capital**”) to be advanced by Forest City (the “**Developer**”);
 - funds to be advanced by the Port as either direct Port capital or advances of land proceeds; and
 - proceeds from bonds that would be issued by the IFD and/or a community facilities district (“**CFD**”) that would be established by the City to include all or a portion of the property in Sub-Project Areas G-2, G-3, and G-4.

In addition, the Port, as the agent of the IFD, will use Allocated Tax Increment to pay directly for Facilities costs. The financial obligation of the IFD to fund Facilities costs with Allocated Tax Increment from each of Sub-Project Areas G-2, G-3 and G-4 is a debt/ERAF-secured debt for each of the Sub-Project Areas and will be reflected in the annual Statement of Indebtedness required by the IFD Law.

4. Notwithstanding the foregoing, the allocation made by the Board of Supervisors in this Appendix shall be the following:

(A) The Board of Supervisors hereby irrevocably allocates all of the “City Share of Tax Increment” (as defined below) from Sub-Project Areas G-2, G-3, and G-4 to the IFD to the extent that the City Share of Tax Increment is necessary to repay bonds, notes or related agreements (including Project Payment Obligations and Pledge Agreements under the DDA) or meet contractual obligations that the IFD or the Port is obligated to satisfy with Allocated Tax Increment, in each case to the extent such bonds, notes, agreements or obligations have been approved by the Board of Supervisors.

(B) The Board of Supervisors retains the discretion to make annual appropriations for the allocation of City Share of Tax Increment from Sub-Project Areas G-2, G-3, and G-4 to the IFD to pay for debt that is not described in the preceding clause (A), including the financial obligation to fund Facilities costs from annual deposits of Allocated Tax Increment.

Under the IFD Law, the amount of City Share of Tax Increment allocated to the IFD from Sub-Project Areas G-2, G-3, and G-4 will determine the amount of ERAF Tax Increment allocated to the IFD. For example, if 100% of the City Share of Tax increment is allocated to the IFD, then 100% of the ERAF Tax Increment will be allocated to the IFD, and, if only 75% of the City Share of Tax increment is allocated to the IFD, then 75% of the ERAF Tax Increment will be allocated to the IFD.

5. For purposes of this Appendix, capitalized terms that are not otherwise defined are defined as follows:

“**Gross Tax Increment**” is, for each of Sub-Project Areas G-2, G-3, and G-4, 100% of the revenue produced by the application of the 1% ad valorem tax rate to the Incremental Assessed Property Value of property within such Sub-Project Area;

“**Incremental Assessed Property Value**” is, in any year, for each of Sub-Project Areas G-2, G-3, and G-4, the difference between the assessed value of the property within such Sub-Project Area for that fiscal year and the assessed value of the property within such Sub-Project Area in the Base Year, to the extent that the difference is a positive number;

“**ERAF Tax Increment**” is 25.330110% of Gross Tax Increment. This “ERAF share” (as defined in Section 53395.8(c)(8) of the IFD Law) is available to be allocated to the IFD because each of Sub-Project Areas G-2 , G-3, and G-4 is a Pier 70 district.

“**City Share of Tax Increment**” is 64.588206% of Gross Tax Increment;

“**Allocated Tax increment**” is, for each of Sub-Project Areas G-2, G-3, and G-4, the sum of ERAF Tax Increment and City Share of Tax Increment.

“**CFD Bonds**” are the bonds issued by a CFD that are secured by the facilities special taxes levied by the CFD and payable from Allocated Tax Increment. Bonds issued by the CFD that are secured by other special taxes will not be paid for by any Allocated Tax Increment.

C. Maximum Portion of Tax Increment Revenue of San Francisco and Affected Taxing Agencies to be Committed to Sub-Project Areas G-2, G-3, and G-4

100% of the City Share of Tax Increment and 100% of the ERAF Tax Increment shall be allocated to the IFD from each of Sub-Project Areas G-2, G-3, and G-4:

- City Share of Tax Increment: 64.588206% of every dollar of Gross Tax Increment, which is 100% of the City Share of Tax Increment;
- ERAF Tax Increment: 25.330110% of every dollar of Gross Tax Increment, which is 100% of the ERAF Tax Increment.

Section 53395.8(g)(3)(D) of the IFD Law provides that the portion of incremental property tax revenue of the City to be allocated to the IFD from a Sub-Project Area must be equal to the portion of the incremental tax revenue of the ERAF share proposed to be committed to the Sub-Project Area. The portion of the City Share of Tax Increment and the ERAF Tax Increment are equal at 100% of the respective amounts.

None of the incremental tax revenue of the local educational agencies in the boundaries of the Sub-Project Areas will be allocated to the IFD.

D. Projection of Tax Increment Revenue to Sub-Project Areas G-2, G-3, and G-4

The financing section for a Sub-Project Area must include a projection of the amount of tax increment expected to be allocated to the IFD from the Sub-Project Area assuming an allocation period for such Sub-Project Area of 45 fiscal years after the fiscal year in which the City projects that the IFD will have received \$100,000 of tax increment from such Sub-Project Area under the IFD Law.

The projection of Allocated Tax Increment from Sub-Project Area G-2 to be allocated to the IFD is attached as Rider #1 to this Appendix. The projection of Allocated Tax Increment from Sub-Project Area G-3 to be allocated to the IFD is attached as Rider #2 to this Appendix. The projection of Allocated Tax Increment from Sub-Project Area G-4 to be allocated to the IFD is attached as Rider #3 to this Appendix.

E. Tax Increment Limit

The financing section must include a limit on the total number of dollars of tax increment that may be allocated to the IFD pursuant to the IFP, subject to amendment of the IFP.

The initial tax increment limit for each Sub-Project Area is listed below. These limits reflect the projected total Allocated Tax Increment plus a contingency factor of approximately 88%-92% to account for variables such as higher assessed values of taxable property due to resales.

- The tax increment limit, including the limit on ERAF Tax Increment, for Sub-Project Area G-2 is initially established at \$1,040,000,000.
- The tax increment limit, including the limit on ERAF Tax Increment, for Sub-Project Area G-3 is initially established at \$770,500,000.

- The tax increment limit, including the limit on ERAF Tax Increment, for Sub-Project Area G-4 is initially established at \$1,190,000,000.

F. Pier 70 ERAF Allocation Limit

In accordance with Section 53395.8(g)(3)(D)(ii)(II) of the IFD Law, each of Sub-Project Areas G-2, G-3, and G-4 is subject to a limitation on the number of dollars of the ERAF share to be divided and allocated to the IFD from such Sub-Project Area pursuant to this Appendix, which has been established in consultation with the county tax collector and shall be included in the Statement of Indebtedness that the IFD files for the 19th fiscal year after the fiscal year in which any ERAF-secured debt is first issued.

The initial limits on the ERAF Tax Increment to be divided and allocated to the IFD from each Sub-Project Area are listed below. These limits reflect the projected ERAF Tax Increment allocation to each Sub-Project Area plus a contingency factor of approximately 88%-92%.

- The limit on the ERAF Tax Increment to be divided and allocated to the IFD from Sub- Project Area G-2 is initially established at \$293,000,000.
- The limit on the ERAF Tax Increment to be divided and allocated to the IFD from Sub- Project Area G-3 is initially established at \$217,000,000.
- The limit on the ERAF Tax Increment to be divided and allocated to the IFD from Sub- Project Area G-4 is initially established at \$335,000,000.

G. 20% Waterfront Set-Aside Requirement for Waterfront Districts

Pursuant to Section 53395.8(g)(3)(C)(ii) of the IFD Law, 20% of the Allocated Tax Increment (“Set-Aside”) must be set aside to be expended solely on shoreline restoration, removal of bay fill, or waterfront public access to or environmental remediation of the San Francisco waterfront (“Authorized Set-Aside Uses”). The IFD Law allows the Set-Aside Requirement applicable to Project Area G (Pier 70) to be met on a Project Area G (Pier 70)-wide basis rather than on a Sub-Project Area basis. Pursuant to Appendix G-1, on a cumulative basis, it is estimated that approximately 64% of the Allocated Tax Increment to the IFD from Sub-Project Area G-1 will be used for Authorized Set-Aside Uses. As such, the Port, at its discretion, may wish to spend less than 20% of Allocated Tax Increment from Sub-Project Areas G-2, G-3, or G-4 on Authorized Set-Aside Uses.

On a cumulative basis, it is estimated that approximately 43% of the Allocated Tax Increment to the IFD from Sub-Project Area G-2, 44% of the Allocated Tax Increment to the IFD from Sub-Project Area G-3, and 36% of the Allocated Tax Increment to the IFD from Sub-Project Area G-4 will be used for Authorized Set-Aside Uses.

H. Time Limits

The financing section must include the following time limits for each Sub-Project Area:

1. A date on which the effectiveness of the infrastructure financing plan and all tax increment allocations to the Sub-Project Area will end, not to exceed 45 years from the date the IFD actually received \$100,000 in incremental tax revenues from the Sub-Project Area under the IFD Law;

2. A time limit on the IFD's authority to repay indebtedness with incremental tax revenues received in the Sub-Project Area under the IFD Law, not to exceed 45 years from the date the IFD actually received \$100,000 in incremental tax revenues from the Sub-Project Area under the IFD Law; and
3. A time limit on the issuance of new ERAF-secured debt (as defined in Section 53395.8(c)(7) of the IFD law) to finance the Facilities, which (with certain exceptions described in the IFD Law) may not exceed 20 fiscal years from the fiscal year in which any Pier 70 district subject to a Pier 70 enhanced financing plan first issues debt.

For Sub-Project Area G-2, the following are the applicable time limits:

- Date on which the effectiveness of the infrastructure financing plan with respect to Sub-Project Area G-2 and all tax increment allocations to Sub-Project Area G-2 will end: ***the final day of the 45th fiscal year after the fiscal year in which the IFD actually receives \$100,000 of Allocated Tax Increment from Sub-Project Area G-2 under the IFD Law.***
- Date after which the IFD may no longer repay indebtedness with incremental tax revenues received under the IFD Law from Sub-Project Area G-2: ***the final day of the 45th fiscal year after the fiscal year in which the IFD actually receives \$100,000 of Allocated Tax Increment from Sub- Project Area G-2 under the IFD Law.***
- Date after which the IFD may not issue new ERAF-secured debt with respect to Sub-Project Area G-2: ***the final day of the 20th fiscal year after the fiscal year in which the IFD first issued debt secured by Allocated Tax Increment from Sub-Project Area G-2.*** The IFD law allows the IFD to issue ERAF-secured debt after this date in certain circumstances, and this Appendix incorporates those provisions by this reference as if they were fully incorporated herein.

For Sub-Project Area G-3, the following are the applicable time limits:

- Date on which the effectiveness of the infrastructure financing plan with respect to Sub-Project Area G-3 and all tax increment allocations to Sub-Project Area G-3 will end: ***the final day of the 45th fiscal year after the fiscal year in which the IFD actually receives \$100,000 of Allocated Tax Increment from Sub-Project Area G-3 under the IFD Law.***
- Date after which the IFD may no longer repay indebtedness with incremental tax revenues received under the IFD Law from Sub-Project Area G-3: ***the final day of the 45th fiscal year after the fiscal year in which the IFD actually receives \$100,000 of Allocated Tax Increment from Sub- Project Area G-3 under the IFD Law.***
- Date after which the IFD may not issue new ERAF-secured debt with respect to Sub-Project Area G-3: ***the final day of the 20th fiscal year after the fiscal year in which the IFD first issued debt secured by Allocated Tax Increment from Sub-Project Area G-3.*** The IFD law allows the IFD to issue ERAF-secured debt after this

date in certain circumstances, and this Appendix incorporates those provisions by this reference as if they were fully incorporated herein.

For Sub-Project Area G-4, the following are the applicable time limits:

- Date on which the effectiveness of the infrastructure financing plan with respect to Sub-Project Area G-4 and all tax increment allocations to Sub-Project Area G-4 will end: ***the final day of the 45th fiscal year after the fiscal year in which the IFD actually receives \$100,000 of Allocated Tax Increment from Sub-Project Area G-4 under the IFD Law.***
- Date after which the IFD may no longer repay indebtedness with incremental tax revenues received under the IFD Law from Sub-Project Area G-4: ***the final day of the 45th fiscal year after the fiscal year in which the IFD actually receives \$100,000 of Allocated Tax Increment from Sub-Project Area G-4 under the IFD Law.***
- Date after which the IFD may not issue new ERAF-secured debt with respect to Sub-Project Area G-4: ***the final day of the 20th fiscal year after the fiscal year in which the IFD first issued debt secured by Allocated Tax Increment from Sub-Project Area G-4.*** The IFD law allows the IFD to issue ERAF-secured debt after this date in certain circumstances, and this Appendix incorporates those provisions by this reference as if they were fully incorporated herein.

For purposes of this Appendix, ERAF-secured debt for a Sub-Project Area includes the obligation of the IFD to use ERAF Tax Increment from the Sub-Project Area to pay directly for Facilities. This ERAF-secured debt for a Sub-Project Area shall be considered to be issued in the first fiscal year in which the IFD uses ERAF Tax Increment from the Sub-Project Area to pay directly for Facilities and shall be payable for the period ending on the final day of the 45th fiscal year after the fiscal year in which the IFD actually receives \$100,000 of Allocated Tax Increment from the Sub-Project Area.

I. Description of Public Improvements and Facilities

The IFD Law requires an infrastructure financing plan to contain the following information with respect to each of Sub-Project Areas G-2, G-3, and G-4.

1. Public facilities to be provided by the private sector.

Under the requirements of the proposed Pier 70 Special Use District and Design for Development guidelines, vertical developers will be responsible for developing certain privately owned, public open spaces. These costs will not be repaid to vertical developers from Allocated Tax Increment generated in Sub-Project Areas G-2, G-3, and G-4.

2. Public facilities to be provided by governmental entities without assistance under the IFD Law.

CFD special taxes are planned to be levied and collected from Pier 70 waterfront lessees and property owners to fund the planning, design, and construction of shoreline protection facilities.

3. Public facilities to be financed with assistance from Sub-Project Areas G-2, G-3, and G-4.

The Facilities that will be funded with Allocated Tax Increment from the Sub-Project Areas are listed in Table 1. The costs of the Facilities are summarized below in Exhibit G-2a. All of the Facilities are located in the boundaries of the IFD.

Exhibit G-2a

Facilities Costs to be Funded by IFD	Target Completion Timing	Estimated Cost (2017 \$)
Sub-Project Area G-2		
Direct Construction Costs	2018 - 2021	\$84,729,000
Construction Contingency	2018 - 2021	\$12,658,000
Design Contingency	2018 - 2021	\$4,219,000
Indirect Costs	2018 - 2021	\$37,509,000
Indirect Cost Contingency	2018 - 2021	\$2,185,000
Subtotal - Sub-Project Area G-2		\$141,300,000
Sub-Project Area G-3		
Direct Construction Costs	2022 - 2024	\$40,811,000
Construction Contingency	2022 - 2024	\$6,126,000
Design Contingency	2022 - 2024	\$2,042,000
Indirect Costs	2022 - 2024	\$22,655,000
Indirect Cost Contingency	2022 - 2024	\$1,338,000
Subtotal - Sub-Project Area G-3		\$72,972,000
Sub-Project Area G-4		
Direct Construction Costs	2025 - 2028	\$20,393,000
Construction Contingency	2025 - 2028	\$3,106,000
Design Contingency	2025 - 2028	\$1,035,000
Indirect Costs	2025 - 2028	\$20,668,000
Indirect Cost Contingency	2025 - 2028	\$1,061,000
Subtotal - Sub-Project Area G-4		\$46,263,000
Pier 70 Wide (Subject to Port Commission and Board of Supervisors Approval)		
Irish Hill Park	2019 - 2030	\$10,000,000
Building 106 Rehabilitation	2019 - 2040	\$30,000,000
Building 111 Rehabilitation	2019 - 2040	\$20,000,000
Shipyards Electrical Service	2019 - 2030	\$3,000,000
Crane Cove Park	2019 - 2040	\$30,000,000
Shipyards Improvements	2019 - 2040	\$20,000,000
Site Interpretation and Public Realm Improvements	2019 - 2040	\$500,000
Subtotal - Pier 70 Wide		\$113,500,000
Total Estimated Costs		\$374,035,000

In addition to the costs listed above, Allocated Tax Increment may also fund the Historic Building Feasibility Gap pursuant to the Financing Plan in relation to the rehabilitation of historic Buildings 12 and 21 within the 28-Acre Site.

Pursuant to Attachment 2: “Guidelines for Establishment and Use of an Infrastructure Financing District (IFD) with Project Areas on Land under the Jurisdiction of the San Francisco Port Commission”, which were adopted by the Board of Supervisors pursuant to Resolution No. 123-13 on April 23, 2013, excess tax increment not required to fund public facilities in project areas will be allocated to either (a) the City’s General Fund, (b) funding improvements to the City’s seawall, or (c) protecting the City against sea level rise, as allowed by State law. Accordingly, the Port plans to allocate any excess tax increment not required to fund the public facilities listed in Table 1 and Exhibit G-2a to protecting the City against sea level rise.

4. Public facilities to be provided jointly by the private sector and governmental entities

Rehabilitation of historic resources will be undertaken in many cases by private entities, including Developer, often using tax increment from Sub-Project Areas G-2, G-3, and G-4. Examples include Building 12, Building 21, the frame of Building 15, Building 108, and resources listed under Pier 70 Wide Facilities in Table 1 and under Pier 70 Wide in Exhibit G-2a above.

J. Projected Sources of Financing for the Public Facilities

The financing section must include the projected sources of financing for the Facilities, including debt to be repaid with Allocated Tax Increment, projected revenues from future leases, sales, or other transfers of any interest in land within Sub-Project Areas G-2, G-3, and G-4, and any other legally available sources of funds.

The financing plan is presented in Table 2 of this Appendix. As summarized in Exhibit G-2b below, it is anticipated that the Facilities will be financed with a combination of Allocated Tax Increment from Sub-Project Areas G-2, G-3, and G-4 used on a pay-go basis, proceeds of bonds issued by the IFD and a CFD, special taxes levied on property within an overlapping CFD, capital to be advanced by the Developer (to be repaid by the IFD with Allocated Tax Increment from Sub-Project Areas G-2, G-3, and G-4), and advances of land proceeds (to be repaid by the IFD with Allocated Tax Increment from Sub-Project Areas G-2, G-3, and G-4). The Allocated Tax Increment from Sub-Project Areas G-2, G-3, and G-4 may be used to finance any of the Facilities regardless of the geographic location of the Facilities within the IFD and regardless of which Sub-Project Area generated the Allocated Tax Increment.

This Appendix hereby authorizes the IFD to issue IFD bonds; however, at this time, it is contemplated that either IFD bonds or CFD Bonds will be issued. In both cases, Allocated Tax Increment will be used to pay debt service. In the case of applying Allocated Tax Increment to pay CFD Bonds, the use and priority of the Allocated Tax Increment shall be as set forth in the Financing Plan, any indenture for IFD bonds or CFD Bonds, and any Pledge Agreement under the DDA. The type of bond to be issued will be determined based on market conditions approaching the time of issuance. Additionally, the Port may potentially advance capital to finance facilities (to be repaid by the IFD with Allocated Tax Increment from the Sub-Project Areas) as well. However, other than advances of land proceeds, the amounts listed below do not assume any advances of Port capital. Table 2 and Exhibit G-2b address the portion of the Facilities to be financed by tax increment and do not address any other sources of funding that may be applied to the Facilities.

The amounts shown in Table 2 and Exhibit G-2b include ERAF Tax Increment and City Share of Tax Increment that will be allocated to the IFD from the Sub-Project Areas to pay for Facilities on a pay-go basis pursuant to Government Code Section 53395.2. As described elsewhere in this Appendix, for each Sub-Project Area, the obligation of the IFD to use Allocated Tax Increment from the Sub-Project Area to pay for the Facilities under this Appendix constitutes a debt and an ERAF-secured debt and shall be payable from Allocated Tax Increment from the Sub-Project Area through the period ending on the final day of the 45th fiscal year after the fiscal year in which the IFD actually receives \$100,000 of Allocated Tax Increment from the Sub-Project Area.

Exhibit G-2b

Anticipated Sources and Uses of Funds		
	2017/18 Dollars	Nominal Dollars
Anticipated Sources of Funds		
Annual Tax Increment	\$596,720,000	\$1,578,818,000
Bond Proceeds	\$137,429,000	\$169,593,000
Developer Capital	\$133,832,000	\$150,273,000
Advances of Land Proceeds	\$164,931,000	\$192,200,000
Total Sources	\$1,032,912,000	\$2,090,884,000
Anticipated Uses of Funds		
Bond Debt Service	\$253,893,000	\$522,328,000
Interest on Advanced Funds	\$22,975,000	\$27,042,000
Repay Developer Capital	\$121,166,000	\$150,274,000
Repay Advances of Land Proceeds	\$101,663,000	\$192,200,000
Pier 70 Sub-Project Areas G-2, G-3, and G-4 Facilities	\$287,909,000	\$329,382,000
Pier 70 Wide Facilities	\$53,041,000	\$140,339,000
Sea Level Rise Protection	\$130,379,000	\$498,964,000
ERAF	\$61,886,000	\$230,355,000
Total Uses	\$1,032,912,000	\$2,090,884,000

This Appendix does not project the anticipated costs of administering the IFD, but the Port, as agent of the IFD, expects to pay the costs of administering the IFD with Allocated Tax Increment from the Sub-Project Areas.

Assessed values and property tax amounts are projected in Table 3 of this Appendix. Developer capital, advances of land proceeds, and bonds issuances to be repaid by the IFD are projected in Table 4 of this Appendix.

K. Accounting Procedures

The IFD will maintain accounting procedures for Sub-Project Areas G-2, G-3, and G-4 in accordance, and otherwise comply, with Section 6306 of the Public Resources Code for the term of this Appendix.

L. Cost and Revenue Analysis

The financing section must include an analysis of: (a) the costs to the City’s General Fund for providing facilities and services to Sub-Project Areas G-2, G-3, and G-4 while these Sub-Project Areas are being developed and after they are developed and (b) the taxes, fees,

charges, and other revenues expected to be received by the City's General Fund as a result of expected development in Sub-Project Areas G-2, G-3, and G-4.

1. Costs to the City's General Fund for providing facilities and services to Sub-Project Areas G-2, G-3, and G-4 while they are being developed and after Sub-Project Areas G-2, G-3, and G-4 are developed.

Estimates of costs to the City's General Fund for providing facilities and services to Sub-Project Areas G-2, G-3, and G-4, while they are being developed and after they are developed are detailed in Attachment 3: "Fiscal and Economic Impact Analysis Update – Pier 70 Mixed Use Development Project" and summarized in the following Exhibit G-2c and Exhibit G-2d, which are sourced from Attachment 3. As shown, the annual cost to the City's General Fund to provide services to the three Sub-Project Areas is estimated to be approximately \$1.8 million in 2017 dollars. Service costs during the construction period are estimated to range from \$1.0 million to \$1.8 million in 2017 dollars. General Fund costs are comprised of costs to provide police, fire, and emergency medical services to the project. The cost of maintaining and operating Pier 70 waterfront parks, open spaces, and roads will not be funded by the General Fund. These costs will be funded by a CFD services tax.

2. Taxes, fees, charges and other revenues expected to be received by the City's General Fund as a result of expected development in Sub-Project Areas G-2, G-3, and G-4.

Taxes, fees, charges and other revenues expected to be received by the City's General Fund as a result of expected development in Sub-Project Areas G-2, G-3, and G-4 are detailed in Attachment 3: "Fiscal and Economic Impact Analysis Update – Pier 70 Mixed Use Development Project" and summarized in the following Exhibit G-2d. As shown, upon stabilization, the project is anticipated to generate annually \$9.8 million of net revenue to the City's General Fund.

As shown in Exhibit G-2d, it is estimated that the Pier 70 development will annually generate a net fiscal surplus to the City's General Fund of \$8.0 million per year expressed in 2017 dollars.

Exhibit G-2c: Annual Service Costs During Development (2017 \$)

Area/Service	2021	2022	2023	2024	2025	2026	2027	2028	2029	2030	2031
IFD											
Pier 70 28-acre Waterfront Site											
Parks and Open Space	<i>Funded by Project Assessments</i>										
Roads	<i>Funded by Project Assessments</i>										
Police	(33,364)	(117,608)	(200,072)	(228,817)	(228,817)	(377,175)	(466,786)	(532,781)	(699,767)	(744,419)	(849,000)
Fire/EMS	<u>(853,000)</u>	<u>(853,000)</u>	<u>(853,000)</u>	<u>(853,000)</u>	<u>(853,000)</u>	<u>(853,000)</u>	<u>(853,000)</u>	<u>(853,000)</u>	<u>(853,000)</u>	<u>(853,000)</u>	<u>(853,000)</u>
Total, Pier 70	(886,364)	(970,608)	(1,053,072)	(1,081,817)	(1,081,817)	(1,230,175)	(1,319,786)	(1,385,781)	(1,552,767)	(1,597,419)	(1,702,000)
20th/Illinois											
Parks and Open Space	<i>Funded by Project Assessments</i>										
Roads	<i>Funded by Project Assessments</i>										
Police	(52,000)	(52,000)	(52,000)	(52,000)	(52,000)	(52,000)	(52,000)	(52,000)	(52,000)	(52,000)	(52,000)
Fire/EMS	<u>(52,000)</u>	<u>(52,000)</u>	<u>(52,000)</u>	<u>(52,000)</u>	<u>(52,000)</u>	<u>(52,000)</u>	<u>(52,000)</u>	<u>(52,000)</u>	<u>(52,000)</u>	<u>(52,000)</u>	<u>(52,000)</u>
Total, 20th/Illinois	(104,000)	(104,000)	(104,000)	(104,000)	(104,000)	(104,000)	(104,000)	(104,000)	(104,000)	(104,000)	(104,000)
TOTAL IFD	(990,364)	(1,074,608)	(1,157,072)	(1,185,817)	(1,185,817)	(1,334,175)	(1,423,786)	(1,489,781)	(1,656,767)	(1,701,419)	(1,806,000)
IRFD											
Hoedown Yard											
Parks and Open Space	<i>Funded by Project Assessments</i>										
Roads	<i>Funded by Project Assessments</i>										
Police	(69,000)	(69,000)	(69,000)	(69,000)	(69,000)	(69,000)	(69,000)	(69,000)	(69,000)	(69,000)	(69,000)
Fire/EMS	<u>(69,000)</u>	<u>(69,000)</u>	<u>(69,000)</u>	<u>(69,000)</u>	<u>(69,000)</u>	<u>(69,000)</u>	<u>(69,000)</u>	<u>(69,000)</u>	<u>(69,000)</u>	<u>(69,000)</u>	<u>(69,000)</u>
Total, 20th/Illinois	(138,000)	(138,000)	(138,000)	(138,000)	(138,000)	(138,000)	(138,000)	(138,000)	(138,000)	(138,000)	(138,000)
TOTAL IRFD	(138,000)	(138,000)	(138,000)	(138,000)	(138,000)	(138,000)	(138,000)	(138,000)	(138,000)	(138,000)	(138,000)
TOTAL, SERVICE COSTS	(1,128,364)	(1,212,608)	(1,295,072)	(1,323,817)	(1,323,817)	(1,472,175)	(1,561,786)	(1,627,781)	(1,794,767)	(1,839,419)	(1,944,000)

8/31/17

Exhibit G-2d: Estimated Annual Net General Revenues and Expenditures (2017 \$)

Item	IFD				
	Pier 70 28-acre Waterfront Site	20th/Illinois St.	IFD Annual Total	IRFD Hoedown Yard	SUD Annual Total
Annual General Revenue					
Property Tax in Lieu of VLF	\$1,729,000	\$225,000	1,954,000	\$310,000	2,264,000
Property Transfer Tax	2,231,000	\$204,000	2,435,000	\$0	2,435,000
Sales Tax	772,000	\$96,000	868,000	\$129,000	997,000
Parking Tax (City 20% share)	0	\$0	0	\$0	0
Gross Receipts Tax	<u>7,007,000</u>	<u>\$2,000</u>	<u>7,009,000</u>	<u>\$44,000</u>	<u>7,053,000</u>
Subtotal, General Revenue	\$11,739,000	\$527,000	\$12,266,000	\$483,000	\$12,749,000
(less) 20% Charter Mandated Baseline	<u>(\$2,347,800)</u>	<u>(\$105,400)</u>	<u>(\$2,453,200)</u>	<u>(\$96,600)</u>	<u>(\$2,549,800)</u>
Net to General Fund	\$9,391,200	\$421,600	\$9,812,800	\$386,400	\$10,199,200
Public Services Expenditures					
Parks and Open Space			<i>Funded by Project Assessments</i>		
Roads			<i>Funded by Project Assessments</i>		
Police	(849,000)	(52,000)	(901,000)	(69,000)	(969,000)
Fire/EMS (net of fees and charges)	<u>(853,000)</u>	<u>(52,000)</u>	<u>(905,000)</u>	<u>(69,000)</u>	<u>(974,000)</u>
Subtotal, Services	(\$1,702,000)	(\$104,000)	(\$1,806,000)	(\$138,000)	(\$1,943,000)
NET General Revenues	\$7,689,200	\$317,600	\$8,006,800	\$248,400	\$8,256,200
Annual Other Dedicated and Restricted Revenue					
Public Safety Sales Tax	\$386,000	\$48,000	434,000	\$65,000	499,000
SF Cnty Transportation Auth'y Sales Tax	<u>\$386,000</u>	<u>\$48,000</u>	<u>434,000</u>	<u>\$65,000</u>	<u>499,000</u>
Subtotal	\$772,000	\$96,000	\$868,000	\$130,000	\$998,000
Possessory Interest/Property Taxes (1)	\$17,328,000	\$2,253,000	\$19,581,000	\$3,111,000	\$22,692,000
TOTAL, Net General + Other Revenues	\$25,789,200	\$2,666,600	\$28,455,800	\$3,489,400	\$31,946,200

(1) Until project infrastructure costs are fully paid, the full \$0.65 per property tax dollar generated from the site will be utilized to fund bond debt service and on a pay-go basis fund infrastructure costs through an IFD/IRFD approved by the Board of Supervisors. The \$0.65 represents the General Fund and dedicated funds share; total IFD revenues available for infrastructure will also include the State's share that currently is distributed to ERAF. The IRFD (Hoedown Yard parcels) will only receive the General Fund share to pay for Project costs.

8/31/17

**Appendix G-2
Rider #1
PROJECTION OF ALLOCATED TAX INCREMENT, SUB-PROJECT AREA G-2 (PIER 70 –
WATERFRONT)**

FY 2015/16	Base Year - \$0
FY 2023/24 ¹	\$2,283,000
FY 2024/25	\$4,323,000
FY 2025/26	\$7,975,000
FY 2026/27	\$8,134,000
FY 2027/28	\$8,297,000
FY 2028/29	\$8,463,000
FY 2029/30	\$8,632,000
FY 2030/31	\$8,805,000
FY 2031/32	\$8,981,000
FY 2032/33	\$9,160,000
FY 2033/34	\$9,344,000
FY 2034/35	\$9,531,000
FY 2035/36	\$9,721,000
FY 2036/37	\$9,916,000
FY 2037/38	\$10,114,000
FY 2038/39	\$10,316,000
FY 2039/40	\$10,522,000
FY 2040/41	\$10,733,000
FY 2041/42	\$10,948,000
FY 2042/43	\$11,167,000
FY 2043/44	\$11,390,000
FY 2044/45	\$11,618,000
FY 2045/46	\$11,850,000
FY 2046/47	\$12,087,000
FY 2047/48	\$12,329,000

¹ For purposes of illustration only. The actual commencement date for Allocated Tax Increment in Sub-Project Area G-2 will be the fiscal year in which the IFD actually receives \$100,000 of Allocated Tax Increment from Sub-Project Area G-2 under the IFD Law.

**Appendix G-2
Rider #1 Continued**

FY 2048/49	\$12,575,000
FY 2049/50	\$12,827,000
FY 2050/51	\$13,083,000
FY 2051/52	\$13,345,000
FY 2052/53	\$13,612,000
FY 2053/54	\$13,884,000
FY 2054/55	\$14,162,000
FY 2055/56	\$14,445,000
FY 2056/57	\$14,734,000
FY 2057/58	\$15,029,000
FY 2058/59	\$15,329,000
FY 2059/60	\$15,636,000
FY 2060/61	\$15,949,000
FY 2061/62	\$16,268,000
FY 2062/63	\$16,593,000
FY 2063/64	\$16,925,000
FY 2064/65	\$17,263,000
FY 2065/66	\$17,608,000
FY 2066/67	\$17,961,000
FY 2067/68	\$18,320,000
Cumulative Total, Rounded	\$542,187,000

**Appendix G-2
Rider #2
PROJECTION OF ALLOCATED TAX INCREMENT, SUB-PROJECT AREA G-3 (PIER 70 –
WATERFRONT)**

FY 2015/16	Base Year - \$0
FY 2028/29 ²	\$5,715,000
FY 2029/30	\$5,829,000
FY 2030/31	\$5,946,000
FY 2031/32	\$6,064,000
FY 2032/33	\$6,186,000
FY 2033/34	\$6,309,000
FY 2034/35	\$6,436,000
FY 2035/36	\$6,564,000
FY 2036/37	\$6,696,000
FY 2037/38	\$6,830,000
FY 2038/39	\$6,966,000
FY 2039/40	\$7,106,000
FY 2040/41	\$7,248,000
FY 2041/42	\$7,393,000
FY 2042/43	\$7,540,000
FY 2043/44	\$7,691,000
FY 2044/45	\$7,845,000
FY 2045/46	\$8,002,000
FY 2046/47	\$8,162,000
FY 2047/48	\$8,325,000
FY 2048/49	\$8,492,000
FY 2049/50	\$8,662,000
FY 2050/51	\$8,835,000
FY 2051/52	\$9,011,000
FY 2052/53	\$9,192,000

² For purposes of illustration only. The actual commencement date for Allocated Tax Increment in Sub-Project Area G-3 will be the fiscal year in which the IFD actually receives \$100,000 of Allocated Tax Increment from Sub-Project Area G-3 under the IFD Law.

**Appendix G-2
Rider #2 Continued**

FY 2053/54	\$9,376,000
FY 2054/55	\$9,563,000
FY 2055/56	\$9,754,000
FY 2056/57	\$9,949,000
FY 2057/58	\$10,148,000
FY 2058/59	\$10,351,000
FY 2059/60	\$10,558,000
FY 2060/61	\$10,770,000
FY 2061/62	\$10,985,000
FY 2062/63	\$11,205,000
FY 2063/64	\$11,429,000
FY 2064/65	\$11,657,000
FY 2065/66	\$11,890,000
FY 2066/67	\$12,128,000
FY 2067/68	\$12,371,000
FY 2068/69	\$12,618,000
FY 2069/70	\$12,871,000
FY 2070/71	\$13,128,000
FY 2071/72	\$13,391,000
FY 2072/73	\$13,658,000
Cumulative Total, Rounded	\$410,845,000

**Appendix G-2
Rider #3
PROJECTION OF ALLOCATED TAX INCREMENT, SUB-PROJECT AREA G-4 (PIER 70 –
WATERFRONT)**

FY 2015/16	Base Year - \$0
FY 2029/30 ³	\$802,000
FY 2030/31	\$1,003,000
FY 2031/32	\$9,291,000
FY 2032/33	\$9,477,000
FY 2033/34	\$9,666,000
FY 2034/35	\$9,860,000
FY 2035/36	\$10,057,000
FY 2036/37	\$10,258,000
FY 2037/38	\$10,463,000
FY 2038/39	\$10,673,000
FY 2039/40	\$10,886,000
FY 2040/41	\$11,104,000
FY 2041/42	\$11,326,000
FY 2042/43	\$11,552,000
FY 2043/44	\$11,783,000
FY 2044/45	\$12,019,000
FY 2045/46	\$12,259,000
FY 2046/47	\$12,505,000
FY 2047/48	\$12,755,000
FY 2048/49	\$13,010,000
FY 2049/50	\$13,270,000
FY 2050/51	\$13,535,000
FY 2051/52	\$13,806,000
FY 2052/53	\$14,082,000
FY 2053/54	\$14,364,000

³ For purposes of illustration only. The actual commencement date for Allocated Tax Increment in Sub-Project Area G-4 will be the fiscal year in which the IFD actually receives \$100,000 of Allocated Tax Increment from Sub-Project Area G-4 under the IFD Law.

**Appendix G-2
Rider #3 Continued**

FY 2054/55	\$14,651,000
FY 2055/56	\$14,944,000
FY 2056/57	\$15,243,000
FY 2057/58	\$15,548,000
FY 2058/59	\$15,859,000
FY 2059/60	\$16,176,000
FY 2060/61	\$16,500,000
FY 2061/62	\$16,829,000
FY 2062/63	\$17,166,000
FY 2063/64	\$17,509,000
FY 2064/65	\$17,860,000
FY 2065/66	\$18,217,000
FY 2066/67	\$18,581,000
FY 2067/68	\$18,953,000
FY 2068/69	\$19,332,000
FY 2069/70	\$19,718,000
FY 2070/71	\$20,113,000
FY 2071/72	\$20,515,000
FY 2072/73	\$20,925,000
FY 2073/74	\$21,344,000
Cumulative Total, Rounded	\$625,789,000

Table 1
Appendix G-2
Improvements to be Funded by IFD
IFD Public Facility Improvement Schedule
Infrastructure Financing Plan
Infrastructure Financing District No. 2
Sub-Project Areas G-2, G-3, and G-4 (Pier 70 - 28-Acre Site)
Port of San Francisco

Type of Improvement	Location of Improvement	Target Completion Timing	Estimated Cost (2017 \$)
Sub-Project Area G-2 (Phase I) Facilities			
Demolition and Abatement	Existing buildings 15, 16, 19, 25, 32, 66 and at-/below-grade site demolition	2018 - 2021	\$5,437,000
Auxiliary Water Supply System	Routing through ROW, see Attachment 4: Phase 1 Submittal Exhibits	2018 - 2021	\$3,295,000
Low Pressure Water	Routing through ROW, see Attachment 4: Phase 1 Submittal Exhibits	2018 - 2021	\$3,509,000
Reclaimed Water	Routing through ROW, see Attachment 4: Phase 1 Submittal Exhibits	2018 - 2021	\$2,355,000
Combined Sanitary Sewer	Routing through ROW, see Attachment 4: Phase 1 Submittal Exhibits	2018 - 2021	\$12,009,000
Joint Trench	Routing through ROW, see Attachment 4: Phase 1 Submittal Exhibits	2018 - 2021	\$3,872,000
Earthwork, Soil Disposal, and Retaining Walls	See Attachment 4: Phase 1 Submittal Exhibits	2018 - 2021	\$8,873,000
Roadways	See Attachment 4: Phase 1 Submittal Exhibits	2018 - 2021	\$9,143,000
Streetscape	See Attachment 4: Phase 1 Submittal Exhibits	2018 - 2021	\$4,548,000
Parks & Open Space	See Attachment 4: Phase 1 Submittal Exhibits	2018 - 2021	\$20,424,000
Historical Building Rehabilitation	Existing buildings 15 and 108	2018 - 2021	\$9,480,000
Developer's Other Costs	NA [1]	2018 - 2021	\$1,784,000
Construction Contingency	NA [1]	2018 - 2021	\$12,658,000
Design Contingency	NA [1]	2018 - 2021	\$4,219,000
Indirect Costs	NA [1]	2018 - 2021	\$37,509,000
Indirect Cost Contingency	NA [1]	2018 - 2021	\$2,185,000
Subtotal - Sub-Project Area G-2 (Phase I)			\$141,300,000

[1] The amounts in these line items are costs of the improvements listed above.

Table 1
Appendix G-2
Improvements to be Funded by IFD
IFD Public Facility Improvement Schedule
Infrastructure Financing Plan
Infrastructure Financing District No. 2
Sub-Project Areas G-2, G-3, and G-4 (Pier 70 - 28-Acre Site)
Port of San Francisco

Type of Improvement	Location of Improvement	Target Completion Timing	Estimated Cost (2017 \$)
Sub-Project Area G-3 (Phase II) Facilities			
Demolition and Abatement	Existing building 11 and at-/below-grade site demolition	2022 - 2024	\$2,746,000
Auxiliary Water Supply System	Routing through ROW, see Attachment 4: Phasing Plan	2022 - 2024	\$209,000
Low Pressure Water	Routing through ROW, see Attachment 4: Phasing Plan	2022 - 2024	\$1,100,000
Reclaimed Water	Routing through ROW, see Attachment 4: Phasing Plan	2022 - 2024	\$669,000
Combined Sanitary Sewer	Routing through ROW, see Attachment 4: Phasing Plan	2022 - 2024	\$5,536,000
Joint Trench	Routing through ROW, see Attachment 4: Phasing Plan	2022 - 2024	\$1,377,000
Earthwork, Soil Disposal, and Retaining Walls	See Attachment 4: Phasing Plan	2022 - 2024	\$3,091,000
Roadways	See Attachment 4: Phasing Plan	2022 - 2024	\$2,742,000
Streetscape	See Attachment 4: Phasing Plan	2022 - 2024	\$1,552,000
Parks & Open Space	See Attachment 4: Phasing Plan	2022 - 2024	\$20,875,000
Developer's Other Costs	NA [1]	2022 - 2024	\$914,000
Construction Contingency	NA [1]	2022 - 2024	\$6,126,000
Design Contingency	NA [1]	2022 - 2024	\$2,042,000
Indirect Costs	NA [1]	2022 - 2024	\$22,655,000
Indirect Cost Contingency	NA [1]	2022 - 2024	\$1,338,000
Subtotal - Sub-Project Area G-3 (Phase II)			\$72,972,000

[1] The amounts in these line items are costs of the improvements listed above.

Table 1
Appendix G-2
Improvements to be Funded by IFD
IFD Public Facility Improvement Schedule
Infrastructure Financing Plan
Infrastructure Financing District No. 2
Sub-Project Areas G-2, G-3, and G-4 (Pier 70 - 28-Acre Site)
Port of San Francisco

Type of Improvement	Location of Improvement	Target Completion Timing	Estimated Cost (2017 \$)
Sub-Project Area G-4 (Phase III) Facilities			
Demolition and Abatement	At-/below-grade site demolition	2025 - 2028	\$1,194,000
Auxiliary Water Supply System	Routing through ROW, see Attachment 4: Phasing Plan	2025 - 2028	\$80,000
Low Pressure Water	Routing through ROW, see Attachment 4: Phasing Plan	2025 - 2028	\$746,000
Reclaimed Water	Routing through ROW, see Attachment 4: Phasing Plan	2025 - 2028	\$410,000
Combined Sanitary Sewer	Routing through ROW, see Attachment 4: Phasing Plan	2025 - 2028	\$1,755,000
Joint Trench	Routing through ROW, see Attachment 4: Phasing Plan	2025 - 2028	\$889,000
Earthwork, Soil Disposal, and Retaining Walls	See Attachment 4: Phasing Plan	2025 - 2028	\$4,348,000
Roadways	See Attachment 4: Phasing Plan	2025 - 2028	\$1,371,000
Streetscape	See Attachment 4: Phasing Plan	2025 - 2028	\$1,126,000
Parks & Open Space	See Attachment 4: Phasing Plan	2025 - 2028	\$7,962,000
Developer's Other Costs	NA [1]	2025 - 2028	\$512,000
Construction Contingency	NA [1]	2025 - 2028	\$3,106,000
Design Contingency	NA [1]	2025 - 2028	\$1,035,000
Indirect Costs	NA [1]	2025 - 2028	\$20,668,000
Indirect Cost Contingency	NA [1]	2025 - 2028	\$1,061,000
Subtotal - Sub-Project Area G-4 (Phase III)			\$46,263,000

[1] The amounts in these line items are costs of the improvements listed above.

Table 1
Appendix G-2
Improvements to be Funded by IFD
IFD Public Facility Improvement Schedule
Infrastructure Financing Plan
Infrastructure Financing District No. 2
Sub-Project Areas G-2, G-3, and G-4 (Pier 70 - 28-Acre Site)
Port of San Francisco

Type of Improvement	Location of Improvement	Target Completion Timing	Estimated Cost (2017 \$)
Pier 70 Wide Facilities (Subject to Port Commission and Board of Supervisors Approval)			
Irish Hill Park including Landscaping, Site Furnishings, Public Art, Recreation Equipment, Playground Equipment, and Stormwater Management	Assessor's Block 4120/Lot 002 and potentially portions of Assessor's Block 4110/Lot 008A	2019 - 2030	\$10,000,000
Building 106 Rehabilitation	Assessor's Block 4052/Lot 001	2019 - 2040	\$30,000,000
Building 111 Rehabilitation	Assessor's Block 4052/Lot 001	2019 - 2040	\$20,000,000
Shipyards Electrical Service including Electrical Power Separation	Assessor's Block 4110/001, Assessor's Block 4046/Lot 001 and/or Assessor's Block 4052/Lot 001	2019 - 2030	\$3,000,000
Crane Cove Park including Expanded Park to East, Buildings 109 and 110 Rehabilitation, Site Furnishings, and Park Upgrades	Assessor's Block 4046/Lot 001	2019 - 2040	\$30,000,000
Shipyards Improvements including Historic Resource Rehabilitation, Facilities Disposal (Cranes and Drydocks), Pile and Fill Removal, and Stormwater Management	Assessor's Block 4046/Lot 001, Assessor's Block 4052/Lot 001 and adjacent offshore areas	2019 - 2040	\$20,000,000
Pier 70 Wide Site Interpretation and Public Realm Improvements	Assessor's Block 4110/001, Assessor's Block 4046/Lot 001, Assessor's Block 4052/Lot 001, Assessor's Block 4120/Lot 002 and Assessor's Block 4110/Lot 008A	2019 - 2040	\$500,000
Subtotal - Pier 70 Wide Facilities			\$113,500,000
Total Estimated Costs			\$374,030,000

Table 2
Appendix G-2
Sources and Uses of Funds Infrastructure Financing Plan
Infrastructure Financing Plan
Infrastructure Financing District No. 2
Sub-Project Areas G-2, G-3, and G-4 (Pier 70 - 28-Acre Site)
Port of San Francisco

		Total 2017/18 Dollars	Total Nominal Dollars	Base Year FY 15/16	Year 1 FY 16/17	Year 2 FY 17/18	Year 3 FY 18/19	Year 4 FY 19/20	Year 5 FY 20/21	Year 6 FY 21/22	Year 7 FY 22/23
Available Property /Possessory Interest Tax Increment Revenue to IFD											
General Fund	100%	\$428,626,670	\$1,134,072,900	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0
ERAF	100%	\$168,092,823	\$444,744,900	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0
Annual Total		\$596,719,493	\$1,578,817,800	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0
IFD Sources of Funds											
Annual Tax Increment		\$596,719,493	\$1,578,817,800	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0
Bond Proceeds		\$137,428,825	\$169,592,682	\$0	\$0	\$0	\$0	\$16,958,583	\$13,803,768	\$0	\$17,276,277
Developer Capital		\$133,832,094	\$150,273,590	\$16,901,636	\$10,218,627	\$6,014,454	\$0	\$3,697,526	\$38,321,013	\$23,836,436	\$12,761,518
Advances of Land Proceeds		\$164,931,373	\$192,200,418	\$0	\$0	\$0	\$18,655,418	\$37,405,648	\$19,988,040	\$11,906,197	\$0
Total Sources of Funds		\$1,032,911,784	\$2,090,884,490	\$16,901,636	\$10,218,627	\$6,014,454	\$18,655,418	\$58,061,758	\$72,112,821	\$35,742,633	\$30,037,795
IFD Uses of Funds											
Bond Debt Service		\$253,892,744	\$522,328,387	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0
Interest on Advanced Funds		\$22,974,947	\$27,041,858	\$0	\$0	\$0	\$4,873,665	\$1,724,148	\$1,206,524	\$0	\$5,949,685
Repay Developer Capital		\$121,166,407	\$150,273,590	\$0	\$0	\$0	\$0	\$10,360,771	\$12,597,244	\$0	\$11,326,592
Repay Advances of Land Proceeds		\$101,662,800	\$192,200,418	\$0	\$0	\$0	\$0	\$4,873,665	\$0	\$0	\$0
Pier 70 Sub-Project Areas G-2- G-4 Facilities		\$287,908,679	\$329,382,160	\$16,901,636	\$10,218,627	\$6,014,454	\$13,781,753	\$41,103,174	\$58,309,053	\$35,742,633	\$12,761,518
Pier 70 Wide Facilities		\$53,041,434	\$140,338,906	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0
Sea Level Rise Protection		\$130,378,925	\$498,964,093	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0
ERAF		\$61,885,847	\$230,355,078	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0
Total Uses of Funds		\$1,032,911,784	\$2,090,884,490	\$16,901,636	\$10,218,627	\$6,014,454	\$18,655,418	\$58,061,758	\$72,112,821	\$35,742,633	\$30,037,795
Net IFD Fund Balance		\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0
Cumulative Waterfront Expenditures as a % of Cumulative IFD Increment Deposits				0%	0%	0%	0%	0%	0%	0%	0%

Table 2
Appendix G-2
Sources and Uses of Funds Infrastructure Financing Plan
Infrastructure Financing Plan
Infrastructure Financing District No. 2
Sub-Project Areas G-2, G-3, and G-4 (Pier 70 - 28-Acre Site)
Port of San Francisco

		Year 8	Year 9	Year 10	Year 11	Year 12	Year 13	Year 14	Year 15	Year 16	Year 17
		FY 23/24	FY 24/25	FY 25/26	FY 26/27	FY 27/28	FY 28/29	FY 29/30	FY 30/31	FY 31/32	FY 32/33
Available Property /Possessory Interest Tax Increment Revenue to IFD											
General Fund	100%	\$1,640,100	\$3,105,500	\$5,728,300	\$5,842,800	\$5,959,700	\$10,183,800	\$10,963,900	\$11,315,800	\$17,480,900	\$17,830,600
ERAF	100%	\$643,200	\$1,217,900	\$2,246,400	\$2,291,400	\$2,337,200	\$3,993,700	\$4,299,600	\$4,437,600	\$6,855,400	\$6,992,600
Annual Total		\$2,283,300	\$4,323,400	\$7,974,700	\$8,134,200	\$8,296,900	\$14,177,500	\$15,263,500	\$15,753,400	\$24,336,300	\$24,823,200
IFD Sources of Funds											
Annual Tax Increment		\$2,283,300	\$4,323,400	\$7,974,700	\$8,134,200	\$8,296,900	\$14,177,500	\$15,263,500	\$15,753,400	\$24,336,300	\$24,823,200
Bond Proceeds		\$29,498,163	\$20,263,603	\$0	\$36,735,051	\$11,111,695	\$0	\$0	\$23,945,542	\$0	\$0
Developer Capital		\$11,789,879	\$2,685,478	\$7,866,007	\$0	\$0	\$16,181,016	\$0	\$0	\$0	\$0
Advances of Land Proceeds		\$31,358,486	\$28,315,966	\$0	\$14,294,272	\$26,629,322	\$3,647,068	\$0	\$0	\$0	\$0
Total Sources of Funds		\$74,929,828	\$55,588,446	\$15,840,707	\$59,163,523	\$46,037,916	\$34,005,585	\$15,263,500	\$39,698,942	\$24,336,300	\$24,823,200
IFD Uses of Funds											
Bond Debt Service		\$1,600,268	\$2,895,924	\$5,337,115	\$5,384,639	\$5,433,113	\$9,270,235	\$9,897,086	\$10,135,220	\$15,791,311	\$15,982,973
Interest on Advanced Funds		\$2,952,868	\$1,736,726	\$856,074	\$5,573,678	\$908,566	\$0	\$734,870	\$525,054	\$0	\$0
Repay Developer Capital		\$27,025,375	\$19,570,066	\$1,072,667	\$33,545,146	\$19,833,115	\$0	\$3,274,746	\$11,667,868	\$0	\$0
Repay Advances of Land Proceeds		\$0	\$0	\$0	\$0	\$357,239	\$3,647,068	\$0	\$15,970,530	\$6,381,834	\$6,633,634
Pier 70 Sub-Project Areas G-2- G-4 Facilities		\$43,148,365	\$31,001,443	\$7,866,007	\$13,937,032	\$18,768,379	\$19,828,085	\$0	\$0	\$0	\$0
Pier 70 Wide Facilities		\$202,952	\$384,287	\$708,845	\$723,028	\$737,505	\$1,260,197	\$1,356,797	\$1,400,269	\$2,163,155	\$2,206,593
Sea Level Rise Protection		\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0
ERAF		\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0
Total Uses of Funds		\$74,929,828	\$55,588,446	\$15,840,707	\$59,163,523	\$46,037,916	\$34,005,585	\$15,263,500	\$39,698,942	\$24,336,300	\$24,823,200
Net IFD Fund Balance		\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0

Table 2
Appendix G-2
Sources and Uses of Funds Infrastructure Financing Plan
Infrastructure Financing Plan
Infrastructure Financing District No. 2
Sub-Project Areas G-2, G-3, and G-4 (Pier 70 - 28-Acre Site)
Port of San Francisco

		Year 18	Year 19	Year 20	Year 21	Year 22	Year 23	Year 24	Year 25	Year 26	Year 27
		FY 33/34	FY 34/35	FY 35/36	FY 36/37	FY 37/38	FY 38/39	FY 39/40	FY 40/41	FY 41/42	FY 42/43
Available Property /Possessory Interest Tax Increment Revenue to IFD											
General Fund	100%	\$18,187,100	\$18,550,900	\$18,921,900	\$19,300,300	\$19,686,300	\$20,080,000	\$20,481,600	\$20,891,300	\$21,309,200	\$21,735,400
ERAF	100%	\$7,132,400	\$7,275,000	\$7,420,600	\$7,569,000	\$7,720,300	\$7,874,700	\$8,032,200	\$8,192,900	\$8,356,700	\$8,523,900
Annual Total		\$25,319,500	\$25,825,900	\$26,342,500	\$26,869,300	\$27,406,600	\$27,954,700	\$28,513,800	\$29,084,200	\$29,665,900	\$30,259,300
IFD Sources of Funds											
Annual Tax Increment		\$25,319,500	\$25,825,900	\$26,342,500	\$26,869,300	\$27,406,600	\$27,954,700	\$28,513,800	\$29,084,200	\$29,665,900	\$30,259,300
Bond Proceeds		\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0
Developer Capital		\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0
Advances of Land Proceeds		\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0
Total Sources of Funds		\$25,319,500	\$25,825,900	\$26,342,500	\$26,869,300	\$27,406,600	\$27,954,700	\$28,513,800	\$29,084,200	\$29,665,900	\$30,259,300
IFD Uses of Funds											
Bond Debt Service		\$16,178,469	\$16,377,874	\$16,581,267	\$16,788,728	\$17,000,339	\$17,216,182	\$17,436,341	\$17,660,904	\$17,889,958	\$18,123,593
Interest on Advanced Funds		\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0
Repay Developer Capital		\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0
Repay Advances of Land Proceeds		\$6,890,471	\$7,152,445	\$7,419,658	\$7,692,215	\$7,970,223	\$8,253,792	\$8,543,032	\$8,838,056	\$9,138,982	\$9,445,925
Pier 70 Sub-Project Areas G-2- G-4 Facilities		\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0
Pier 70 Wide Facilities		\$2,250,560	\$2,295,582	\$2,341,575	\$2,388,357	\$2,436,038	\$2,484,727	\$2,534,427	\$2,585,240	\$2,636,961	\$2,689,782
Sea Level Rise Protection		\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0
ERAF		\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0
Total Uses of Funds		\$25,319,500	\$25,825,900	\$26,342,500	\$26,869,300	\$27,406,600	\$27,954,700	\$28,513,800	\$29,084,200	\$29,665,900	\$30,259,300
Net IFD Fund Balance		\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0
Cumulative Waterfront Expenditures as a % of Cumulative IFD Increment Deposits		93%	80%	69%	61%	55%	49%	45%	41%	38%	35%

Table 2
Appendix G-2
Sources and Uses of Funds Infrastructure Financing Plan
Infrastructure Financing Plan
Infrastructure Financing District No. 2
Sub-Project Areas G-2, G-3, and G-4 (Pier 70 - 28-Acre Site)
Port of San Francisco

		Year 28	Year 29	Year 30	Year 31	Year 32	Year 33	Year 34	Year 35	Year 36	Year 37
		FY 43/44	FY 44/45	FY 45/46	FY 46/47	FY 47/48	FY 48/49	FY 49/50	FY 50/51	FY 51/52	FY 52/53
Available Property /Possessory Interest Tax Increment Revenue to IFD											
General Fund	100%	\$22,170,000	\$22,613,400	\$23,065,700	\$23,527,100	\$23,997,600	\$24,477,600	\$24,967,100	\$25,466,500	\$25,975,800	\$26,495,300
ERAF	100%	\$8,694,400	\$8,868,200	\$9,045,600	\$9,226,500	\$9,411,000	\$9,599,300	\$9,791,300	\$9,987,000	\$10,186,800	\$10,390,600
Annual Total		\$30,864,400	\$31,481,600	\$32,111,300	\$32,753,600	\$33,408,600	\$34,076,900	\$34,758,400	\$35,453,500	\$36,162,600	\$36,885,900
IFD Sources of Funds											
Annual Tax Increment		\$30,864,400	\$31,481,600	\$32,111,300	\$32,753,600	\$33,408,600	\$34,076,900	\$34,758,400	\$35,453,500	\$36,162,600	\$36,885,900
Bond Proceeds		\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0
Developer Capital		\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0
Advances of Land Proceeds		\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0
Total Sources of Funds		\$30,864,400	\$31,481,600	\$32,111,300	\$32,753,600	\$33,408,600	\$34,076,900	\$34,758,400	\$35,453,500	\$36,162,600	\$36,885,900
IFD Uses of Funds											
Bond Debt Service		\$18,361,901	\$18,604,975	\$18,852,910	\$19,105,804	\$19,363,756	\$19,626,867	\$19,895,240	\$20,168,981	\$20,448,197	\$18,477,228
Interest on Advanced Funds		\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0
Repay Developer Capital		\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0
Repay Advances of Land Proceeds		\$9,304,429	\$9,368,666	\$9,091,626	\$9,379,569	\$9,673,270	\$9,177,484	\$9,365,819	\$7,630,787	\$0	\$0
Pier 70 Sub-Project Areas G-2- G-4 Facilities		\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0
Pier 70 Wide Facilities		\$2,743,491	\$2,798,273	\$2,854,307	\$2,911,467	\$2,969,624	\$3,029,145	\$3,089,690	\$3,151,415	\$3,214,474	\$3,278,811
Sea Level Rise Protection		\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$2,000,301	\$8,688,976	\$10,517,098
ERAF		\$454,579	\$709,686	\$1,312,457	\$1,356,760	\$1,401,950	\$2,243,405	\$2,407,651	\$2,502,015	\$3,810,954	\$4,612,762
Total Uses of Funds		\$30,864,400	\$31,481,600	\$32,111,300	\$32,753,600	\$33,408,600	\$34,076,900	\$34,758,400	\$35,453,500	\$36,162,600	\$36,885,900
Net IFD Fund Balance		\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0
Cumulative Waterfront Expenditures as a % of Cumulative IFD Increment Deposits		33%	30%	28%	27%	25%	24%	22%	21%	22%	22%

Table 2
Appendix G-2
Sources and Uses of Funds Infrastructure Financing Plan
Infrastructure Financing Plan
Infrastructure Financing District No. 2
Sub-Project Areas G-2, G-3, and G-4 (Pier 70 - 28-Acre Site)
Port of San Francisco

		Year 38	Year 39	Year 40	Year 41	Year 42	Year 43	Year 44	Year 45	Year 46	Year 47
		FY 53/54	FY 54/55	FY 55/56	FY 56/57	FY 57/58	FY 58/59	FY 59/60	FY 60/61	FY 61/62	FY 62/63
Available Property /Possessory Interest Tax Increment Revenue to IFD											
General Fund	100%	\$27,025,200	\$27,565,700	\$28,117,000	\$28,679,300	\$29,253,000	\$29,838,000	\$30,434,800	\$31,043,400	\$31,664,300	\$32,297,700
ERAF	100%	\$10,598,300	\$10,810,300	\$11,026,500	\$11,247,100	\$11,472,000	\$11,701,400	\$11,935,400	\$12,174,100	\$12,417,700	\$12,666,000
Annual Total		\$37,623,500	\$38,376,000	\$39,143,500	\$39,926,400	\$40,725,000	\$41,539,400	\$42,370,200	\$43,217,500	\$44,082,000	\$44,963,700
IFD Sources of Funds											
Annual Tax Increment		\$37,623,500	\$38,376,000	\$39,143,500	\$39,926,400	\$40,725,000	\$41,539,400	\$42,370,200	\$43,217,500	\$44,082,000	\$44,963,700
Bond Proceeds		\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0
Developer Capital		\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0
Advances of Land Proceeds		\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0
Total Sources of Funds		\$37,623,500	\$38,376,000	\$39,143,500	\$39,926,400	\$40,725,000	\$41,539,400	\$42,370,200	\$43,217,500	\$44,082,000	\$44,963,700
IFD Uses of Funds											
Bond Debt Service		\$15,286,214	\$15,499,779	\$14,356,963	\$9,776,675	\$8,999,753	\$8,085,548	\$2,218,029	\$2,218,029	\$0	\$0
Interest on Advanced Funds		\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0
Repay Developer Capital		\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0
Repay Advances of Land Proceeds		\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0
Pier 70 Sub-Project Areas G-2- G-4 Facilities		\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0
Pier 70 Wide Facilities		\$3,344,269	\$3,411,185	\$3,479,388	\$3,549,006	\$3,620,058	\$3,692,359	\$3,766,219	\$3,841,439	\$3,918,418	\$3,996,846
Sea Level Rise Protection		\$13,202,463	\$13,530,574	\$14,811,067	\$18,490,743	\$19,536,533	\$20,687,867	\$25,292,674	\$25,829,364	\$27,918,588	\$28,476,959
ERAF		\$5,790,554	\$5,934,462	\$6,496,082	\$8,109,975	\$8,568,655	\$9,073,626	\$11,093,278	\$11,328,668	\$12,244,995	\$12,489,894
Total Uses of Funds		\$37,623,500	\$38,376,000	\$39,143,500	\$39,926,400	\$40,725,000	\$41,539,400	\$42,370,200	\$43,217,500	\$44,082,000	\$44,963,700
Net IFD Fund Balance		\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0
Cumulative Waterfront Expenditures as a % of Cumulative IFD Increment Deposits		23%	23%	24%	25%	26%	27%	28%	29%	31%	32%

Table 2
Appendix G-2
Sources and Uses of Funds Infrastructure Financing Plan
Infrastructure Financing Plan
Infrastructure Financing District No. 2
Sub-Project Areas G-2, G-3, and G-4 (Pier 70 - 28-Acre Site)
Port of San Francisco

		Year 48	Year 49	Year 50	Year 51	Year 52	Year 53	Year 54	Year 55	Year 56	Year 57
		FY 63/64	FY 64/65	FY 65/66	FY 66/67	FY 67/68	FY 68/69	FY 69/70	FY 70/71	FY 71/72	FY 72/73
Available Property /Possessory Interest Tax Increment Revenue to IFD											
General Fund	100%	\$32,943,500	\$33,602,400	\$34,274,500	\$34,959,900	\$35,659,200	\$22,949,900	\$23,408,900	\$23,877,000	\$24,354,600	\$24,841,700
ERAF	100%	\$12,919,300	\$13,177,800	\$13,441,300	\$13,710,100	\$13,984,300	\$9,000,200	\$9,180,200	\$9,363,800	\$9,551,100	\$9,742,100
Annual Total		\$45,862,800	\$46,780,200	\$47,715,800	\$48,670,000	\$49,643,500	\$31,950,100	\$32,589,100	\$33,240,800	\$33,905,700	\$34,583,800
IFD Sources of Funds											
Annual Tax Increment		\$45,862,800	\$46,780,200	\$47,715,800	\$48,670,000	\$49,643,500	\$31,950,100	\$32,589,100	\$33,240,800	\$33,905,700	\$34,583,800
Bond Proceeds		\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0
Developer Capital		\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0
Advances of Land Proceeds		\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0
Total Sources of Funds		\$45,862,800	\$46,780,200	\$47,715,800	\$48,670,000	\$49,643,500	\$31,950,100	\$32,589,100	\$33,240,800	\$33,905,700	\$34,583,800
IFD Uses of Funds											
Bond Debt Service		\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0
Interest on Advanced Funds		\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0
Repay Developer Capital		\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0
Repay Advances of Land Proceeds		\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0
Pier 70 Sub-Project Areas G-2- G-4 Facilities		\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0
Pier 70 Wide Facilities		\$4,076,609	\$4,158,285	\$4,241,447	\$4,326,160	\$4,412,783	\$2,840,043	\$2,896,842	\$2,954,696	\$3,013,874	\$3,074,138
Sea Level Rise Protection		\$29,046,499	\$29,627,429	\$30,219,977	\$30,824,377	\$31,440,864	\$20,235,040	\$20,639,741	\$21,052,535	\$21,473,586	\$21,903,058
ERAF		\$12,739,692	\$12,994,486	\$13,254,376	\$13,519,463	\$13,789,853	\$8,875,017	\$9,052,518	\$9,233,568	\$9,418,240	\$9,606,604
Total Uses of Funds		\$45,862,800	\$46,780,200	\$47,715,800	\$48,670,000	\$49,643,500	\$31,950,100	\$32,589,100	\$33,240,800	\$33,905,700	\$34,583,800
Net IFD Fund Balance		\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0
Cumulative Waterfront Expenditures as a % of Cumulative IFD Increment Deposits		33%	34%	35%	36%	37%	38%	39%	39%	40%	40%

Table 2
Appendix G-2
Sources and Uses of Funds Infrastructure Financing Plan
Infrastructure Financing Plan
Infrastructure Financing District No. 2
Sub-Project Areas G-2, G-3, and G-4 (Pier 70 - 28-Acre Site)
Port of San Francisco

	<u>Year 58</u> <u>FY 73/74</u>	
Available Property /Possessory Interest Tax Increment Revenue to IFD		
General Fund	100%	\$15,331,400
ERAF	100%	<u>\$6,012,500</u>
Annual Total		\$21,343,900
IFD Sources of Funds		
Annual Tax Increment		\$21,343,900
Bond Proceeds		\$0
Developer Capital		\$0
Advances of Land Proceeds		<u>\$0</u>
Total Sources of Funds		\$21,343,900
IFD Uses of Funds		
Bond Debt Service		\$0
Interest on Advanced Funds		\$0
Repay Developer Capital		\$0
Repay Advances of Land Proceeds		\$0
Pier 70 Sub-Project Areas G-2- G-4 Facilities		\$0
Pier 70 Wide Facilities		\$1,897,268
Sea Level Rise Protection		\$13,517,781
ERAF		<u>\$5,928,851</u>
Total Uses of Funds		\$21,343,900
Net IFD Fund Balance		\$0
Cumulative Waterfront Expenditures as a % of Cumulative IFD Increment Deposits	41%	

Table 3
Appendix G-2
Assessed Value and Property Tax Projection
Infrastructure Financing Plan
Infrastructure Financing District No. 2
Sub-Project Areas G-2, G-3, and G-4 (Pier 70 - 28-Acre Site)
Port of San Francisco

Property Tax Projection		2017/18 NPV	FY 23/24	FY 24/25	FY 25/26	FY 26/27	FY 27/28	FY 28/29	FY 29/30	FY 30/31	FY 31/32	FY 32/33
Sub-Project Area G-2												
Incremental AV on Tax Roll (\$1,000s)			\$253,926	\$480,805	\$886,866	\$904,604	\$922,698	\$941,148	\$959,976	\$979,170	\$998,766	\$1,018,739
Property Tax Increment at 1%	1.0%	\$253,111,499	\$2,539,257	\$4,808,052	\$8,868,661	\$9,046,041	\$9,226,980	\$9,411,477	\$9,599,755	\$9,791,704	\$9,987,656	\$10,187,389
Property Tax Distributed to IFD												
General Fund	64.59%	\$163,484,690	\$1,640,100	\$3,105,500	\$5,728,300	\$5,842,800	\$5,959,700	\$6,078,900	\$6,200,500	\$6,324,500	\$6,451,000	\$6,580,000
ERAF	25.33%	\$64,113,170	\$643,200	\$1,217,900	\$2,246,400	\$2,291,400	\$2,337,200	\$2,383,900	\$2,431,600	\$2,480,200	\$2,529,900	\$2,580,500
Total	89.92%	\$227,597,860	\$2,283,300	\$4,323,400	\$7,974,700	\$8,134,200	\$8,296,900	\$8,462,800	\$8,632,100	\$8,804,700	\$8,980,900	\$9,160,500
Sub-Project Area G-3												
Incremental AV on Tax Roll (\$1,000s)			\$0	\$0	\$0	\$0	\$0	\$635,532	\$648,243	\$661,199	\$674,422	\$687,923
Property Tax Increment at 1%	1.0%	\$168,036,743	\$0	\$0	\$0	\$0	\$0	\$6,355,316	\$6,482,429	\$6,611,988	\$6,744,217	\$6,879,226
Property Tax Distributed to IFD												
General Fund	64.59%	\$108,534,940	\$0	\$0	\$0	\$0	\$0	\$4,104,900	\$4,187,000	\$4,270,700	\$4,356,100	\$4,443,300
ERAF	25.33%	\$42,563,700	\$0	\$0	\$0	\$0	\$0	\$1,609,800	\$1,642,000	\$1,674,800	\$1,708,300	\$1,742,500
Total	89.92%	\$151,098,640	\$0	\$0	\$0	\$0	\$0	\$5,714,700	\$5,829,000	\$5,945,500	\$6,064,400	\$6,185,800
Sub-Project Area G-4												
Incremental AV on Tax Roll (\$1,000s)			\$0	\$0	\$0	\$0	\$0	\$0	\$89,235	\$111,566	\$1,033,252	\$1,053,926
Property Tax Increment at 1%	1.0%	\$242,463,293	\$0	\$0	\$0	\$0	\$0	\$0	\$892,349	\$1,115,658	\$10,332,518	\$10,539,257
Property Tax Distributed to IFD												
General Fund	64.59%	\$156,607,040	\$0	\$0	\$0	\$0	\$0	\$0	\$576,400	\$720,600	\$6,673,800	\$6,807,300
ERAF	25.33%	\$61,415,954	\$0	\$0	\$0	\$0	\$0	\$0	\$226,000	\$282,600	\$2,617,200	\$2,669,600
Total	89.92%	\$218,022,994	\$0	\$0	\$0	\$0	\$0	\$0	\$802,400	\$1,003,200	\$9,291,000	\$9,476,900
Total General Fund		\$428,626,670	\$1,640,100	\$3,105,500	\$5,728,300	\$5,842,800	\$5,959,700	\$10,183,800	\$10,963,900	\$11,315,800	\$17,480,900	\$17,830,600
Total ERAF		\$168,092,823	\$643,200	\$1,217,900	\$2,246,400	\$2,291,400	\$2,337,200	\$3,993,700	\$4,299,600	\$4,437,600	\$6,855,400	\$6,992,600
Total Property Tax Distributed to IFD		\$596,719,493	\$2,283,300	\$4,323,400	\$7,974,700	\$8,134,200	\$8,296,900	\$14,177,500	\$15,263,500	\$15,753,400	\$24,336,300	\$24,823,200

Table 3
Appendix G-2
Assessed Value and Property Tax Projection
Infrastructure Financing Plan
Infrastructure Financing District No. 2
Sub-Project Areas G-2, G-3, and G-4 (Pier 70 - 28-Acre Site)
Port of San Francisco

Property Tax Projection		2017/18 NPV	FY 33/34	FY 34/35	FY 35/36	FY 36/37	FY 37/38	FY 38/39	FY 39/40	FY 40/41	FY 41/42	FY 42/43
Sub-Project Area G-2												
Incremental AV on Tax Roll (\$1,000s)			\$1,039,113	\$1,059,887	\$1,081,083	\$1,102,714	\$1,124,755	\$1,147,253	\$1,170,196	\$1,193,605	\$1,217,482	\$1,241,837
Property Tax Increment at 1%	1.0%	\$253,111,499	\$10,391,125	\$10,598,866	\$10,810,832	\$11,027,135	\$11,247,553	\$11,472,531	\$11,701,957	\$11,936,054	\$12,174,822	\$12,418,372
Property Tax Distributed to IFD												
General Fund	64.59%	\$163,484,690	\$6,711,600	\$6,845,800	\$6,982,700	\$7,122,400	\$7,264,800	\$7,410,100	\$7,558,300	\$7,709,500	\$7,863,700	\$8,021,000
ERAF	25.33%	\$64,113,170	\$2,632,100	\$2,684,700	\$2,738,400	\$2,793,200	\$2,849,000	\$2,906,000	\$2,964,100	\$3,023,400	\$3,083,900	\$3,145,600
Total	89.92%	\$227,597,860	\$9,343,700	\$9,530,500	\$9,721,100	\$9,915,600	\$10,113,800	\$10,316,100	\$10,522,400	\$10,732,900	\$10,947,600	\$11,166,600
Sub-Project Area G-3												
Incremental AV on Tax Roll (\$1,000s)			\$701,668	\$715,714	\$730,027	\$744,617	\$759,520	\$774,700	\$790,202	\$806,005	\$822,120	\$838,568
Property Tax Increment at 1%	1.0%	\$168,036,743	\$7,016,681	\$7,157,140	\$7,300,267	\$7,446,174	\$7,595,196	\$7,746,997	\$7,902,024	\$8,060,053	\$8,221,197	\$8,385,676
Property Tax Distributed to IFD												
General Fund	64.59%	\$108,534,940	\$4,532,100	\$4,622,800	\$4,715,200	\$4,809,500	\$4,905,700	\$5,003,800	\$5,103,900	\$5,206,000	\$5,310,100	\$5,416,300
ERAF	25.33%	\$42,563,700	\$1,777,300	\$1,812,900	\$1,849,200	\$1,886,100	\$1,923,900	\$1,962,300	\$2,001,600	\$2,041,600	\$2,082,400	\$2,124,100
Total	89.92%	\$151,098,640	\$6,309,400	\$6,435,700	\$6,564,400	\$6,695,600	\$6,829,600	\$6,966,100	\$7,105,500	\$7,247,600	\$7,392,500	\$7,540,400
Sub-Project Area G-4												
Incremental AV on Tax Roll (\$1,000s)			\$1,075,000	\$1,096,497	\$1,118,439	\$1,140,803	\$1,163,612	\$1,186,888	\$1,210,621	\$1,234,842	\$1,259,542	\$1,284,731
Property Tax Increment at 1%	1.0%	\$242,463,293	\$10,750,000	\$10,964,969	\$11,184,386	\$11,408,029	\$11,636,121	\$11,868,883	\$12,106,206	\$12,348,421	\$12,595,418	\$12,847,309
Property Tax Distributed to IFD												
General Fund	64.59%	\$156,607,040	\$6,943,400	\$7,082,300	\$7,224,000	\$7,368,400	\$7,515,800	\$7,666,100	\$7,819,400	\$7,975,800	\$8,135,400	\$8,298,100
ERAF	25.33%	\$61,415,954	\$2,723,000	\$2,777,400	\$2,833,000	\$2,889,700	\$2,947,400	\$3,006,400	\$3,066,500	\$3,127,900	\$3,190,400	\$3,254,200
Total	89.92%	\$218,022,994	\$9,666,400	\$9,859,700	\$10,057,000	\$10,258,100	\$10,463,200	\$10,672,500	\$10,885,900	\$11,103,700	\$11,325,800	\$11,552,300
Total General Fund		\$428,626,670	\$18,187,100	\$18,550,900	\$18,921,900	\$19,300,300	\$19,686,300	\$20,080,000	\$20,481,600	\$20,891,300	\$21,309,200	\$21,735,400
Total ERAF		\$168,092,823	\$7,132,400	\$7,275,000	\$7,420,600	\$7,569,000	\$7,720,300	\$7,874,700	\$8,032,200	\$8,192,900	\$8,356,700	\$8,523,900
Total Property Tax Distributed to IFD		\$596,719,493	\$25,319,500	\$25,825,900	\$26,342,500	\$26,869,300	\$27,406,600	\$27,954,700	\$28,513,800	\$29,084,200	\$29,665,900	\$30,259,300

Table 3
Appendix G-2
Assessed Value and Property Tax Projection
Infrastructure Financing Plan
Infrastructure Financing District No. 2
Sub-Project Areas G-2, G-3, and G-4 (Pier 70 - 28-Acre Site)
Port of San Francisco

Property Tax Projection		2017/18 NPV	FY 43/44	FY 44/45	FY 45/46	FY 46/47	FY 47/48	FY 48/49	FY 49/50	FY 50/51	FY 51/52	FY 52/53
Sub-Project Area G-2												
Incremental AV on Tax Roll (\$1,000s)			\$1,266,670	\$1,291,993	\$1,317,838	\$1,344,195	\$1,371,074	\$1,398,499	\$1,426,479	\$1,455,004	\$1,484,097	\$1,513,779
Property Tax Increment at 1%	1.0%	\$253,111,499	\$12,666,704	\$12,919,929	\$13,178,381	\$13,441,948	\$13,710,743	\$13,984,987	\$14,264,791	\$14,550,044	\$14,840,970	\$15,137,789
Property Tax Distributed to IFD												
General Fund	64.59%	\$163,484,690	\$8,181,400	\$8,345,000	\$8,511,900	\$8,682,200	\$8,855,800	\$9,032,900	\$9,213,600	\$9,397,900	\$9,585,800	\$9,777,500
ERAF	25.33%	\$64,113,170	\$3,208,500	\$3,272,600	\$3,338,100	\$3,404,800	\$3,472,900	\$3,542,400	\$3,613,300	\$3,685,500	\$3,759,200	\$3,834,400
Total	89.92%	\$227,597,860	\$11,389,900	\$11,617,600	\$11,850,000	\$12,087,000	\$12,328,700	\$12,575,300	\$12,826,900	\$13,083,400	\$13,345,000	\$13,611,900
Sub-Project Area G-3												
Incremental AV on Tax Roll (\$1,000s)			\$855,338	\$872,442	\$889,891	\$907,696	\$925,856	\$944,373	\$963,245	\$982,518	\$1,002,169	\$1,022,220
Property Tax Increment at 1%	1.0%	\$168,036,743	\$8,553,381	\$8,724,422	\$8,898,910	\$9,076,957	\$9,258,563	\$9,443,728	\$9,632,451	\$9,825,178	\$10,021,686	\$10,222,198
Property Tax Distributed to IFD												
General Fund	64.59%	\$108,534,940	\$5,524,600	\$5,635,100	\$5,747,800	\$5,862,800	\$5,980,100	\$6,099,700	\$6,221,600	\$6,346,100	\$6,473,000	\$6,602,500
ERAF	25.33%	\$42,563,700	\$2,166,600	\$2,209,900	\$2,254,100	\$2,299,200	\$2,345,200	\$2,392,100	\$2,439,900	\$2,488,700	\$2,538,500	\$2,589,300
Total	89.92%	\$151,098,640	\$7,691,200	\$7,845,000	\$8,001,900	\$8,162,000	\$8,325,300	\$8,491,800	\$8,661,500	\$8,834,800	\$9,011,500	\$9,191,800
Sub-Project Area G-4												
Incremental AV on Tax Roll (\$1,000s)			\$1,310,420	\$1,336,633	\$1,363,367	\$1,390,636	\$1,418,439	\$1,446,819	\$1,475,756	\$1,505,260	\$1,535,376	\$1,566,081
Property Tax Increment at 1%	1.0%	\$242,463,293	\$13,104,204	\$13,366,326	\$13,633,674	\$13,906,361	\$14,184,386	\$14,468,194	\$14,757,562	\$15,052,602	\$15,353,759	\$15,660,810
Property Tax Distributed to IFD												
General Fund	64.59%	\$156,607,040	\$8,464,000	\$8,633,300	\$8,806,000	\$8,982,100	\$9,161,700	\$9,345,000	\$9,531,900	\$9,722,500	\$9,917,000	\$10,115,300
ERAF	25.33%	\$61,415,954	\$3,319,300	\$3,385,700	\$3,453,400	\$3,522,500	\$3,592,900	\$3,664,800	\$3,738,100	\$3,812,800	\$3,889,100	\$3,966,900
Total	89.92%	\$218,022,994	\$11,783,300	\$12,019,000	\$12,259,400	\$12,504,600	\$12,754,600	\$13,009,800	\$13,270,000	\$13,535,300	\$13,806,100	\$14,082,200
Total General Fund		\$428,626,670	\$22,170,000	\$22,613,400	\$23,065,700	\$23,527,100	\$23,997,600	\$24,477,600	\$24,967,100	\$25,466,500	\$25,975,800	\$26,495,300
Total ERAF		\$168,092,823	\$8,694,400	\$8,868,200	\$9,045,600	\$9,226,500	\$9,411,000	\$9,599,300	\$9,791,300	\$9,987,000	\$10,186,800	\$10,390,600
Total Property Tax Distributed to IFD		\$596,719,493	\$30,864,400	\$31,481,600	\$32,111,300	\$32,753,600	\$33,408,600	\$34,076,900	\$34,758,400	\$35,453,500	\$36,162,600	\$36,885,900

Table 3
Appendix G-2
Assessed Value and Property Tax Projection
Infrastructure Financing Plan
Infrastructure Financing District No. 2
Sub-Project Areas G-2, G-3, and G-4 (Pier 70 - 28-Acre Site)
Port of San Francisco

Property Tax Projection		2017/18 NPV	FY 53/54	FY 54/55	FY 55/56	FY 56/57	FY 57/58	FY 58/59	FY 59/60	FY 60/61	FY 61/62	FY 62/63
Sub-Project Area G-2												
Incremental AV on Tax Roll (\$1,000s)			\$1,544,061	\$1,574,933	\$1,606,439	\$1,638,568	\$1,671,341	\$1,704,771	\$1,738,857	\$1,773,632	\$1,809,108	\$1,845,296
Property Tax Increment at 1%	1.0%	\$253,111,499	\$15,440,614	\$15,749,333	\$16,064,391	\$16,385,676	\$16,713,412	\$17,047,709	\$17,388,568	\$17,736,321	\$18,091,081	\$18,452,958
Property Tax Distributed to IFD												
General Fund	64.59%	\$163,484,690	\$9,973,100	\$10,172,500	\$10,376,000	\$10,583,500	\$10,795,200	\$11,011,100	\$11,231,300	\$11,455,900	\$11,685,000	\$11,918,800
ERAF	25.33%	\$64,113,170	\$3,911,100	\$3,989,300	\$4,069,100	\$4,150,500	\$4,233,500	\$4,318,200	\$4,404,500	\$4,492,600	\$4,582,500	\$4,674,100
Total	89.92%	\$227,597,860	\$13,884,200	\$14,161,800	\$14,445,100	\$14,734,000	\$15,028,700	\$15,329,300	\$15,635,800	\$15,948,500	\$16,267,500	\$16,592,900
Sub-Project Area G-3												
Incremental AV on Tax Roll (\$1,000s)			\$1,042,649	\$1,063,512	\$1,084,775	\$1,106,472	\$1,128,614	\$1,151,168	\$1,174,199	\$1,197,676	\$1,221,641	\$1,246,074
Property Tax Increment at 1%	1.0%	\$168,036,743	\$10,426,490	\$10,635,120	\$10,847,754	\$11,064,724	\$11,286,143	\$11,511,677	\$11,741,993	\$11,976,757	\$12,216,415	\$12,460,743
Property Tax Distributed to IFD												
General Fund	64.59%	\$108,534,940	\$6,734,500	\$6,869,200	\$7,006,600	\$7,146,700	\$7,289,700	\$7,435,400	\$7,584,200	\$7,735,800	\$7,890,600	\$8,048,400
ERAF	25.33%	\$42,563,700	\$2,641,000	\$2,693,900	\$2,747,700	\$2,802,700	\$2,858,800	\$2,915,900	\$2,974,200	\$3,033,700	\$3,094,400	\$3,156,300
Total	89.92%	\$151,098,640	\$9,375,500	\$9,563,100	\$9,754,300	\$9,949,400	\$10,148,500	\$10,351,300	\$10,558,400	\$10,769,500	\$10,985,000	\$11,204,700
Sub-Project Area G-4												
Incremental AV on Tax Roll (\$1,000s)			\$1,597,398	\$1,629,348	\$1,661,933	\$1,695,173	\$1,729,070	\$1,763,657	\$1,798,932	\$1,834,909	\$1,871,608	\$1,909,041
Property Tax Increment at 1%	1.0%	\$242,463,293	\$15,973,977	\$16,293,483	\$16,619,328	\$16,951,735	\$17,290,703	\$17,636,566	\$17,989,324	\$18,349,088	\$18,716,081	\$19,090,414
Property Tax Distributed to IFD												
General Fund	64.59%	\$156,607,040	\$10,317,600	\$10,524,000	\$10,734,400	\$10,949,100	\$11,168,100	\$11,391,500	\$11,619,300	\$11,851,700	\$12,088,700	\$12,330,500
ERAF	25.33%	\$61,415,954	\$4,046,200	\$4,127,100	\$4,209,700	\$4,293,900	\$4,379,700	\$4,467,300	\$4,556,700	\$4,647,800	\$4,740,800	\$4,835,600
Total	89.92%	\$218,022,994	\$14,363,800	\$14,651,100	\$14,944,100	\$15,243,000	\$15,547,800	\$15,858,800	\$16,176,000	\$16,499,500	\$16,829,500	\$17,166,100
Total General Fund		\$428,626,670	\$27,025,200	\$27,565,700	\$28,117,000	\$28,679,300	\$29,253,000	\$29,838,000	\$30,434,800	\$31,043,400	\$31,664,300	\$32,297,700
Total ERAF		\$168,092,823	\$10,598,300	\$10,810,300	\$11,026,500	\$11,247,100	\$11,472,000	\$11,701,400	\$11,935,400	\$12,174,100	\$12,417,700	\$12,666,000
Total Property Tax Distributed to IFD		\$596,719,493	\$37,623,500	\$38,376,000	\$39,143,500	\$39,926,400	\$40,725,000	\$41,539,400	\$42,370,200	\$43,217,500	\$44,082,000	\$44,963,700

Table 3
Appendix G-2
Assessed Value and Property Tax Projection
Infrastructure Financing Plan
Infrastructure Financing District No. 2
Sub-Project Areas G-2, G-3, and G-4 (Pier 70 - 28-Acre Site)
Port of San Francisco

Property Tax Projection	2017/18 NPV	FY 63/64	FY 64/65	FY 65/66	FY 66/67	FY 67/68	FY 68/69	FY 69/70	FY 70/71	FY 71/72	FY 72/73
Sub-Project Area G-2											
Incremental AV on Tax Roll (\$1,000s)		\$1,882,195	\$1,919,851	\$1,958,241	\$1,997,398	\$2,037,355	\$0	\$0	\$0	\$0	\$0
Property Tax Increment at 1%	1.0%	\$253,111,499	\$18,821,953	\$19,198,510	\$19,582,407	\$19,973,977	\$20,373,554	\$0	\$0	\$0	\$0
Property Tax Distributed to IFD											
General Fund	64.59%	\$163,484,690	\$12,157,100	\$12,400,300	\$12,648,300	\$12,901,200	\$13,159,300	\$0	\$0	\$0	\$0
ERAF	25.33%	\$64,113,170	\$4,767,600	\$4,863,000	\$4,960,200	\$5,059,400	\$5,160,600	\$0	\$0	\$0	\$0
Total	89.92%	\$227,597,860	\$16,924,700	\$17,263,300	\$17,608,500	\$17,960,600	\$18,319,900	\$0	\$0	\$0	\$0
Sub-Project Area G-3											
Incremental AV on Tax Roll (\$1,000s)		\$1,270,985	\$1,296,408	\$1,322,342	\$1,348,788	\$1,375,756	\$1,403,281	\$1,431,339	\$1,459,964	\$1,489,168	\$1,518,950
Property Tax Increment at 1%	1.0%	\$168,036,743	\$12,709,853	\$12,964,079	\$13,223,421	\$13,487,878	\$13,757,562	\$14,032,807	\$14,313,390	\$14,599,644	\$14,891,681
Property Tax Distributed to IFD											
General Fund	64.59%	\$108,534,940	\$8,209,300	\$8,373,500	\$8,541,000	\$8,711,800	\$8,886,000	\$9,063,800	\$9,245,000	\$9,429,900	\$9,618,500
ERAF	25.33%	\$42,563,700	\$3,219,400	\$3,283,800	\$3,349,500	\$3,416,500	\$3,484,800	\$3,554,500	\$3,625,600	\$3,698,100	\$3,772,100
Total	89.92%	\$151,098,640	\$11,428,700	\$11,657,300	\$11,890,500	\$12,128,300	\$12,370,800	\$12,618,300	\$12,870,600	\$13,128,000	\$13,390,600
Sub-Project Area G-4											
Incremental AV on Tax Roll (\$1,000s)		\$1,947,220	\$1,986,165	\$2,025,890	\$2,066,403	\$2,107,740	\$2,149,889	\$2,192,894	\$2,236,744	\$2,281,484	\$2,327,113
Property Tax Increment at 1%	1.0%	\$242,463,293	\$19,472,198	\$19,861,655	\$20,258,897	\$20,664,035	\$21,077,402	\$21,498,888	\$21,928,937	\$22,367,438	\$22,814,835
Property Tax Distributed to IFD											
General Fund	64.59%	\$156,607,040	\$12,577,100	\$12,828,600	\$13,085,200	\$13,346,900	\$13,613,900	\$13,886,100	\$14,163,900	\$14,447,100	\$14,736,100
ERAF	25.33%	\$61,415,954	\$4,932,300	\$5,031,000	\$5,131,600	\$5,234,200	\$5,338,900	\$5,445,700	\$5,554,600	\$5,665,700	\$5,779,000
Total	89.92%	\$218,022,994	\$17,509,400	\$17,859,600	\$18,216,800	\$18,581,100	\$18,952,800	\$19,331,800	\$19,718,500	\$20,112,800	\$20,515,100
Total General Fund		\$428,626,670	\$32,943,500	\$33,602,400	\$34,274,500	\$34,959,900	\$35,659,200	\$22,949,900	\$23,408,900	\$23,877,000	\$24,354,600
Total ERAF		\$168,092,823	\$12,919,300	\$13,177,800	\$13,441,300	\$13,710,100	\$13,984,300	\$9,000,200	\$9,180,200	\$9,363,800	\$9,551,100
Total Property Tax Distributed to IFD		\$596,719,493	\$45,862,800	\$46,780,200	\$47,715,800	\$48,670,000	\$49,643,500	\$31,950,100	\$32,589,100	\$33,240,800	\$33,905,700

Table 3
Appendix G-2
Assessed Value and Property Tax Projection
Infrastructure Financing Plan
Infrastructure Financing District No. 2
Sub-Project Areas G-2, G-3, and G-4 (Pier 70 - 28-Acre Site)
Port of San Francisco

<u>Property Tax Projection</u>		<u>2017/18 NPV</u>	<u>FY 73/74</u>
<u>Sub-Project Area G-2</u>			
Incremental AV on Tax Roll (\$1,000s)			\$0
Property Tax Increment at 1%	1.0%	\$253,111,499	\$0
Property Tax Distributed to IFD			
General Fund	64.59%	\$163,484,690	\$0
ERAF	25.33%	\$64,113,170	\$0
Total	89.92%	\$227,597,860	\$0
<u>Sub-Project Area G-3</u>			
Incremental AV on Tax Roll (\$1,000s)			\$0
Property Tax Increment at 1%	1.0%	\$168,036,743	\$0
Property Tax Distributed to IFD			
General Fund	64.59%	\$108,534,940	\$0
ERAF	25.33%	\$42,563,700	\$0
Total	89.92%	\$151,098,640	\$0
<u>Sub-Project Area G-4</u>			
Incremental AV on Tax Roll (\$1,000s)			\$2,373,654
Property Tax Increment at 1%	1.0%	\$242,463,293	\$23,736,544
Property Tax Distributed to IFD			
General Fund	64.59%	\$156,607,040	\$15,331,400
ERAF	25.33%	\$61,415,954	\$6,012,500
Total	89.92%	\$218,022,994	\$21,343,900
Total General Fund		\$428,626,670	\$15,331,400
Total ERAF		\$168,092,823	\$6,012,500
Total Property Tax Distributed to IFD		\$596,719,493	\$21,343,900

Table 4
Appendix G-2
Developer Capital and Bond Issuances to be Repaid by IFD
Infrastructure Financing Plan
Infrastructure Financing District No. 2
Sub-Project Areas G-2, G-3, and G-4 (Pier 70 - 28-Acre Site)
Port of San Francisco

Loan Terms	Estimated Interest Rate	Term	DCR	Issuance Costs /Reserves [1]			
Developer Capital	4.5%						
Advances of Land Proceeds	TBD						
IFD or CFD Bond	7.0%	30	110%-130%			13%	
	Total	FY 15/16	FY 16/17	FY 17/18	FY 18/19	FY 19/20	FY 20/21
Gross Loan Amounts							
Developer Capital	\$150,273,590	\$16,901,636	\$10,218,627	\$6,014,454	\$0	\$3,697,526	\$38,321,013
Advances of Land Proceeds	\$192,200,418	\$0	\$0	\$0	\$18,655,418	\$37,405,648	\$19,988,040
IFD or CFD Bonds	\$215,987,727	\$0	\$0	\$0	\$0	\$22,372,801	\$18,210,775
Total Gross Loan Amounts	\$558,461,735	\$16,901,636	\$10,218,627	\$6,014,454	\$18,655,418	\$63,475,976	\$76,519,829
Net Loan Proceeds							
Developer Capital	\$150,273,590	\$16,901,636	\$10,218,627	\$6,014,454	\$0	\$3,697,526	\$38,321,013
Advances of Land Proceeds	\$192,200,418	\$0	\$0	\$0	\$18,655,418	\$37,405,648	\$19,988,040
IFD or CFD Bonds	\$187,909,323	\$0	\$0	\$0	\$0	\$19,464,337	\$15,843,375
Total Net Loan Proceeds	\$530,383,330	\$16,901,636	\$10,218,627	\$6,014,454	\$18,655,418	\$60,567,512	\$74,152,428

Notes:

[1] Excludes capitalized interest.

Table 4
Appendix G-2
Developer Capital, Advances of Land Proceeds, and Bond Issuances to be Repaid by IFD
Infrastructure Financing Plan
Infrastructure Financing District No. 2
Sub-Project Areas G-2, G-3, and G-4 (Pier 70 - 28-Acre Site)
Port of San Francisco

Loan Terms	Estimated Interest Rate	Term	DCR	Issuance Costs /Reserves [1]			
Developer Capital	4.5%						
Advances of Land Proceeds	TBD						
IFD or CFD Bond	7.0%	30	110%-130%		13%		
	Total	FY 21/22	FY 22/23	FY 23/24	FY 24/25	FY 25/26	FY 26/27
Gross Loan Amounts							
Developer Capital	\$150,273,590	\$23,836,436	\$12,761,518	\$11,789,879	\$2,685,478	\$7,866,007	\$0
Advances of Land Proceeds	\$192,200,418	\$11,906,197	\$0	\$31,358,486	\$28,315,966	\$0	\$14,294,272
IFD or CFD Bonds	\$215,987,727	\$0	\$19,857,790	\$40,408,443	\$24,520,256	\$0	\$50,321,987
Total Gross Loan Amounts	\$558,461,735	\$35,742,633	\$32,619,308	\$83,556,808	\$55,521,699	\$7,866,007	\$64,616,259
Net Loan Proceeds							
Developer Capital	\$150,273,590	\$23,836,436	\$12,761,518	\$11,789,879	\$2,685,478	\$7,866,007	\$0
Advances of Land Proceeds	\$192,200,418	\$11,906,197	\$0	\$31,358,486	\$28,315,966	\$0	\$14,294,272
IFD or CFD Bonds	\$187,909,323	\$0	\$17,276,277	\$35,155,345	\$21,332,623	\$0	\$43,780,129
Total Net Loan Proceeds	\$530,383,330	\$35,742,633	\$30,037,795	\$78,303,710	\$52,334,066	\$7,866,007	\$58,074,401

Notes:

[1] Excludes capitalized interest.

Table 4
Appendix G-2
Developer Capital, Advances of Land Proceeds, and Bond Issuances to be Repaid by IFD
Infrastructure Financing Plan
Infrastructure Financing District No. 2
Sub-Project Areas G-2, G-3, and G-4 (Pier 70 - 28-Acre Site)
Port of San Francisco

Loan Terms	Estimated Interest Rate	Term	DCR	Issuance Costs /Reserves [1]	
Developer Capital	4.5%				
Advances of Land Proceeds	TBD				
IFD or CFD Bond	7.0%	30	110%-130%	13%	
	Total	FY 27/28	FY 28/29	FY 29/30	FY 30/31
Gross Loan Amounts					
Developer Capital	\$150,273,590	\$0	\$16,181,016	\$0	\$0
Advances of Land Proceeds	\$192,200,418	\$26,629,322	\$3,647,068	\$0	\$0
IFD or CFD Bonds	\$215,987,727	\$12,772,063	\$0	\$0	\$27,523,611
Total Gross Loan Amounts	\$558,461,735	\$39,401,385	\$19,828,085	\$0	\$27,523,611
Net Loan Proceeds					
Developer Capital	\$150,273,590	\$0	\$16,181,016	\$0	\$0
Advances of Land Proceeds	\$192,200,418	\$26,629,322	\$3,647,068	\$0	\$0
IFD or CFD Bonds	\$187,909,323	\$11,111,695	\$0	\$0	\$23,945,542
Total Net Loan Proceeds	\$530,383,330	\$37,741,016	\$19,828,085	\$0	\$23,945,542

Notes:

[1] Excludes capitalized interest.

Attachment 1:

**Infrastructure Financing District Sub-Project Area Boundary Maps and Legal
Descriptions
(See Attached)**

Attachment 2:

**Guidelines for Establishment and Use of an Infrastructure Financing District (IFD) with
Project Areas on Land under the Jurisdiction of the San Francisco Port Commission
(See Attached)**

Attachment 3:

Fiscal and Economic Impact Analysis Update – Pier 70 Mixed Use Development Project
(See Attached)

Attachment 4:

Phasing Plan and Phase 1 Submittal Exhibits
(See Attached)