

1 [Calling Special Election - Infrastructure and Revitalization Financing District No. 1 (Treasure
2 Island)]

3 **Resolution calling a special election for City and County of San Francisco**
4 **Infrastructure and Revitalization Financing District No. 1 (Treasure Island); and**
5 **determining other matters in connection therewith, as defined herein.**

6
7 WHEREAS, Naval Station Treasure Island (“NSTI”) is a former United States Navy
8 base located in the City and County of San Francisco (“City”) that consists of two islands
9 connected by a causeway: (1) Treasure Island, and (2) an approximately 90-acre portion of
10 Yerba Buena Island; and

11 WHEREAS, Under the Treasure Island Conversion Act of 1997, which amended
12 California Health and Safety Code, Section 33492.5 and added Section 2.1 to Chapter 1333
13 of the Statutes of 1968, the California Legislature: (i) designated the Treasure Island
14 Development Authority, a California non-profit public benefit corporation (“TIDA”), as a
15 redevelopment agency under California redevelopment law with authority over NSTI upon
16 approval of the City’s Board of Supervisors, which approval was granted in 1997, and (ii) with
17 respect to those portions of NSTI which are subject to Tidelands Trust, vested in TIDA the
18 authority to administer the public trust for commerce, navigation and fisheries as to such
19 property; and

20 WHEREAS, In 2003, after a competitive bid process, the TIDA Board of Directors
21 selected Treasure Island Community Development, LLC (“Developer”) as the master
22 developer for portions of Treasure Island and Yerba Buena Island; and

23 WHEREAS, The Developer proposed developing the Treasure Island/Yerba Buena
24 Island Project (“Project”), which anticipated (1) up to 8,000 new residential units, at least 25%
25 of which (2,000 units) would be made affordable to a broad range of very-low to moderate

1 income households; (2) adaptive reuse of approximately 311,000 square feet of historic
2 structures; (3) up to approximately 140,000 square feet of new retail uses and 100,000 square
3 feet of commercial office space; (4) approximately 300 acres of parks and open space; (5)
4 new and/or upgraded public facilities, including a joint police/fire station, a school, facilities for
5 the Treasure Island Sailing Center, and other community facilities; (6) up to 500 hotel rooms
6 across 2-3 sites; (7) landside improvements for a new 400 slip marina; and (8) transportation
7 infrastructure, including a ferry/quay intermodal transit center; and

8 WHEREAS, On April 21, 2011, the Planning Commission by Motion No. 18325 and the
9 Board of Directors of TIDA, by Resolution No. 11-14-04/21, as co-lead agencies, certified the
10 completion of the Final Environmental Impact Report for the Project ("FEIR"), and
11 unanimously approved a series of entitlement and transaction documents relating to the
12 Project, including certain environmental findings under the California Environmental Quality
13 Act ("CEQA"), a mitigation and monitoring and reporting program ("MMRP"), and the Original
14 DDA (defined below), the Original Development Agreement (defined below) and other
15 transaction documents; and

16 WHEREAS, On June 7, 2011, in Motion No. M11-0092, the Board of Supervisors
17 unanimously affirmed certification of the FEIR and on that same date, the Board of
18 Supervisors, in Resolution No. 246-11, adopted CEQA findings and the MMRP, and made
19 certain environmental findings under CEQA; on June 14, 2011, the Board of Supervisors, in
20 Ordinance No. 95-11, approved the Original DDA and other transaction documents, including
21 the Transportation Plan and Infrastructure Plan; and

22 WHEREAS, Pursuant to Resolution No. 242-11, adopted by the Board of Supervisors
23 on June 7, 2011, the United States of America, acting by and through the Department of the
24 Navy ("Navy"), and TIDA entered into that certain Economic Conveyance Memorandum of
25

1 Agreement (as amended and supplemented from time to time, the “Conveyance Agreement”)
2 that governs the terms and conditions for the transfer of NSTI from the Navy to TIDA; and

3 WHEREAS, Pursuant to Resolution No. 241-11, adopted by the Board of Supervisors
4 on June 7, 2011, TIDA and the Developer entered into that certain Disposition and
5 Development Agreement (Treasure Island/Yerba Buena Island) dated June 28, 2011 (the
6 “Original DDA”) that governs the disposition and development of a portion of NSTI (the
7 “Project Site”) after the Navy’s transfer of NSTI to TIDA in accordance with the Conveyance
8 Agreement; the Original DDA included a Financing Plan (Treasure Island/Yerba Buena Island)
9 (“Original Financing Plan”), that governs the establishment of one or more infrastructure
10 financing districts to finance the construction and acquisition of certain real and tangible
11 property; and

12 WHEREAS, Pursuant to Ordinance No. 95-11 passed by the Board of Supervisors on
13 June 14, 2011, the City and the Developer entered into that certain Development Agreement
14 dated for reference purposes only as of June 28, 2011 (“Original Development Agreement”)
15 related to the Project Site to eliminate uncertainty in the City’s land use planning for the
16 Project Site and secure orderly development of the Project consistent with the Original DDA
17 and other applicable requirements, and the Original Financing Plan was also an exhibit to the
18 Original Development Agreement; and

19 WHEREAS, On January 24, 2012, pursuant to Resolution No. 11-12, the Board of
20 Supervisors rescinded designation of TIDA as the redevelopment agency for Treasure Island
21 under California Community Redevelopment Law but such rescission does not affect TIDA’s
22 status as the Local Reuse Authority for NSTI or the Tidelands Trust trustee for the portions of
23 NSTI subject to the Tidelands Trust, or any of the other powers or authority; and

24 WHEREAS, Under Chapter 2.6 of Part 1 of Division 2 of Title 5 of the California
25 Government Code, commencing with Section 53369 (“IRFD Law”), this Board of Supervisors

1 is authorized to establish an infrastructure and revitalization financing district and to act as the
2 legislative body for an infrastructure and revitalization financing district; and

3 WHEREAS, Pursuant to IRFD Law, Section 53369.5, an infrastructure and
4 revitalization financing district may be divided into project areas, and the legislative body of an
5 infrastructure and revitalization financing district may, at any time, add territory to a district or
6 amend the infrastructure financing plan for the district by conducting the same procedures for
7 the formation of a district or approval of bonds as provided in the IRFD Law; and

8 WHEREAS, Pursuant to Resolution No. 503-16, adopted by the Board of Supervisors
9 on December 6, 2016, and signed by the Mayor on December 16, 2016, the Board of
10 Supervisors resolved, among other things, to establish the City and County of San Francisco
11 Infrastructure and Revitalization Financing District No. 1 (Treasure Island) (“IRFD”), and that
12 future annexations of property on Yerba Buena Island and Treasure Island into the IRFD may
13 occur at any time after formation of the IRFD, but only if the Board of Supervisors has
14 completed the procedures set forth in an infrastructure financing plan; and

15 WHEREAS, Pursuant to the Original Financing Plan and the IRFD Law, the Board of
16 Supervisors passed Ordinance No. 21-17 on January 31, 2017, which the Mayor signed on
17 February 9, 2017 (“IRFD Formation Ordinance”), pursuant to which the Board of Supervisors
18 declared the IRFD and certain initial project areas within the IRFD (collectively, “Initial Project
19 Areas,” and together with any future project areas that may be established in the IRFD, the
20 “Project Areas”) to be fully formed with full force and effect of law; and

21 WHEREAS, Pursuant to the IRFD Formation Ordinance, the Board of Supervisors also
22 approved an infrastructure financing plan for the IRFD, which infrastructure financing plan was
23 subsequently amended and restated by the Board of Supervisors pursuant to Ordinance No.
24 29-22, which was passed by the Board of Supervisors on February 15, 2022, and signed by
25 the Mayor on February 25, 2022 (“IFP”); and

1 WHEREAS, the IFP lists the following procedures for annexation of property to the
2 IRFD:

- 3 (i) this Board of Supervisors adopts a Resolution of Intention to annex property
4 ("annexation territory") into the IRFD and describes whether the annexation
5 territory will be included in one of the then-existing Project Areas or in a new
6 Project Area,
- 7 (ii) this Board of Supervisors adopts a Resolution of Intention to issue bonds
8 secured by the Net Available Increment (as defined in the IFP) for the IRFD as a
9 whole as a result of the additional bonding capacity generated by the addition of
10 the annexation territory to the IRFD,
- 11 (iii) the Resolution of Intention to annex the annexation territory is mailed to each
12 owner of land in the annexation territory and each affected taxing entity in the
13 annexation territory,
- 14 (iv) this Board of Supervisors designates TIDA to prepare an appendix to the IFP for
15 the annexation territory,
- 16 (v) the appendix to the IFP is sent to each owner of land and each affected taxing
17 entity within the annexation territory,
- 18 (vi) this Board of Supervisors notices and holds a public hearing on the proposed
19 annexation,
- 20 (vii) this Board of Supervisors adopts a Resolution proposing the adoption of the
21 appendix to the IFP and annexation of the annexation territory to the IRFD, and
22 submits the proposed annexation to the qualified electors in the annexation
23 territory, with the ballot measure to include the question of the proposed
24 annexation of the annexation territory into the IRFD, approval of the
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1 appropriations limit for the IRFD and approval of the issuance of bonds for the
2 IRFD, and

3 (viii) after the canvass of returns of any election, and if two-thirds of the votes cast
4 upon the question are in favor of the ballot measure, this Board of Supervisors
5 may, by Ordinance, adopt the appendix to the IFP, if any, and approve the
6 annexation of the annexation territory to the IRFD; and

7 WHEREAS, Pursuant to Resolution No. 196-24, adopted by the Board of Supervisors
8 on April 23, 2024, Developer and TIDA entered into an Amended and Restated Disposition
9 and Development Agreement (Treasure Island/Yerba Buena Island) dated August 1, 2024
10 (“Amended and Restated DDA”), including an Amended and Restated Financing Plan
11 (Treasure Island/Yerba Buena Island) (“Amended and Restated Financing Plan”) which
12 replaced, respectively, the Original DDA and Original Financing Plan; and

13 WHEREAS, Pursuant to Ordinance No. 93-24, passed by the Board of Supervisors on
14 April 30, 2024, Developer and the City entered into a First Amendment to Development
15 Agreement dated as of August 1, 2024 (the Original Agreement, as amended by the First
16 Amendment to Development Agreement, “Amended Development Agreement”), which
17 amendment replaced, among other things, the Original Financing Plan with the Amended and
18 Restated Financing Plan; and

19 WHEREAS, Treasure Island Series 2, LLC and Treasure Island Series 3, LLC have
20 submitted petitions to this Board of Supervisors to initiate the annexation of certain property
21 owned by them on Treasure Island (“Annexation Territory”) into the IRFD, and requested that
22 the Annexation Territory be designated as four new Project Areas (“Project Areas F, G, H
23 and I”): “Project Area F of the City and County of San Francisco Infrastructure and
24 Revitalization Financing District No. 1 (Treasure Island),” “Project Area G of the City and
25 County of San Francisco Infrastructure and Revitalization Financing District No. 1 (Treasure

1 Island),” “Project Area H of the City and County of San Francisco Infrastructure and
2 Revitalization Financing District No. 1 (Treasure Island),” and “Project Area I of the City and
3 County of San Francisco Infrastructure and Revitalization Financing District No. 1 (Treasure
4 Island)”; and

5 WHEREAS, Pursuant to Resolution No. 352-26, adopted by the Board of Supervisors
6 on June 9, 2026, and signed by the Mayor on June 11, 2026 (“Resolution of Intention to
7 Annex Territory”), the Board of Supervisors stated its intention to (i) annex the Annexation
8 Territory into the IRFD pursuant to the IRFD Law, and (ii) for the purpose of financing the
9 IRFD Improvements described in the IFP, form Project Areas F, G, H and I; and

10 WHEREAS, Pursuant to Resolution No. ____, adopted by the Board of Supervisors on
11 June 16, 2026, and signed by the Mayor on ____, 2026, the Board of Supervisors ordered
12 preparation of an appendix to the IFP for the IRFD and Project Areas F, G, H and I (the
13 “Annexation Supplement”) consistent with the requirements of the IRFD Law; and

14 WHEREAS, As required by the IRFD Law and the Resolution of Intention to Annex
15 Territory, the Clerk of the Board of Supervisors caused to be mailed a copy of the Resolution
16 of Intention to Annex Territory to each owner of land (as defined in the IRFD Law) within the
17 Annexation Territory and to any affected taxing entities, and in addition, in accordance with
18 IRFD Law, Section 53369.17, the Clerk of the Board of Supervisors caused notice of a public
19 hearing on the proposed adoption of the Annexation Supplement to be published not less
20 than once a week for four successive weeks in a newspaper of general circulation published
21 in the City; and

22 WHEREAS, As further required by the IRFD Law and the Resolution Directing
23 Annexation Supplement Preparation, the Executive Director of TIDA (or designee) caused to
24 be prepared the Annexation Supplement, and the Director of the Office of Public Finance, or
25 the designee thereof, sent the Annexation Supplement to (i) the planning commission of the

1 City, (ii) this Board of Supervisors, (iii) each owner of land within the proposed Annexation
2 Territory and (iv) each affected taxing entity (if any); and

3 WHEREAS, As further required by the IRFD Law, the Director of the Office of Public
4 Finance, or the designee thereof, sent to (i) the owners of land within the proposed
5 Annexation Territory, (ii) the affected taxing entities (if any), (iii) the planning commission of
6 the City and (iv) this Board of Supervisors, any report required by CEQA that pertains to the
7 Project; and

8 WHEREAS, The Clerk of the Board of Supervisors made the Annexation Supplement
9 and the reports required by CEQA available for public inspection; and

10 WHEREAS, On _____, the Board of Supervisors, as the legislative body of the
11 City, which is the only affected taxing entity that is subject to the division of taxes pursuant the
12 IRFD Law, considered and adopted its Resolution No. _____, which the Mayor signed on
13 [____], 2026, pursuant to which the Board of Supervisors, as the governing body of the City,
14 in its capacity as an affected taxing entity, approved the Annexation Supplement; and

15 WHEREAS, On _____, the Board of Supervisors, as the legislative body of the
16 IRFD, considered and adopted its Resolution No. _____ which the Mayor signed on [____],
17 2026 (“Resolution of Intention to Issue Bonds”), pursuant to which the Board of Supervisors,
18 declared its intention to issue one or more series of bonds or other debt (“Bonds”) as a result
19 of the additional bonding capacity derived from the addition of the Annexation Territory to the
20 IRFD for the purpose of financing the costs of the IRFD Improvements, in the maximum
21 aggregate principal amount of \$520 million, which amount shall be in addition to the \$780
22 million of Bonds authorized in the IRFD Formation Ordinance and additional amounts
23 approved in the future in connection with the annexation of territory to the IRFD; and

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1 WHEREAS, On _____, following publication of a notice consistent with the
2 requirements of the IRFD Law, this Board of Supervisors held a public hearing as required by
3 the IRFD Law relating to the proposed Annexation Supplement; and

4 WHEREAS, On _____, after holding the public hearing described above, the
5 Board of Supervisors, as the legislative body of the IRFD, adopted its Resolution No. ____,
6 which the Mayor signed on _____, 2026 ("Resolution Proposing Annexation"), proposing
7 annexation of the Annexation Territory to the IRFD as Project Areas F, G, H and I, and
8 adoption of the Annexation Supplement; and

9 WHEREAS, Pursuant to the provisions of the Resolution Proposing Annexation and the
10 Resolution of Intention to Issue Bonds, the Board of Supervisors wishes to submit to the
11 qualified electors in the Annexation Territory, in accordance with the IRFD Law, the
12 propositions to approve the annexation of the Annexation Territory to the IRFD as Project
13 Areas F, G, H and I, to adopt the Annexation Supplement, to establish an annual
14 appropriations limit for the IRFD, and to authorize the issuance of Bonds for the IRFD; and

15 WHEREAS, CEQA mandates that "when an environmental impact report has been
16 prepared for a project, no subsequent or supplemental environmental impact report shall be
17 required by the lead agency," unless the lead agency determines, on the basis of substantial
18 evidence that the project or its circumstances have changed, or there is new information, and
19 that those changes or new information would cause new significant impacts, or a substantial
20 increase in the severity of previously identified impacts (CEQA, Section 21166; CEQA
21 Guidelines, Section 15162); and

22 WHEREAS, The Planning Department has determined that no additional environmental
23 review is required, beyond what was already studied in the certified FEIR, because the
24 proposed annexation of the Annexation Territory to the IRFD does not trigger any of those
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1 circumstances listed in CEQA and the CEQA Guidelines for additional environmental review;
2 now, therefore, be it

3 RESOLVED, That the Board of Supervisors is adopting this Resolution in its capacity
4 as the legislative body of the IRFD and as the “legislative body” as defined in the IRFD Law;
5 and, be it

6 FURTHER RESOLVED, That pursuant to IRFD Law, Sections 53369.20 and 53369.43,
7 the propositions to approve the annexation of the Annexation Territory to the IRFD as Project
8 Areas F, G, H and I, to adopt the Annexation Supplement, to establish an annual
9 appropriations limit for the IRFD, and to authorize the issuance of Bonds for the IRFD shall be
10 submitted to the qualified electors (as defined below) in the Annexation Territory at elections
11 called therefor as provided below; and, be it

12 FURTHER RESOLVED, That the Board of Supervisors hereby finds that fewer than 12
13 persons have been registered to vote within the proposed boundaries of the Annexation
14 Territory for each of the 90 days preceding the close of the public hearing described above,
15 and accordingly, and pursuant to IRFD Law, Section 53369.20, the Board of Supervisors finds
16 that, for these proceedings, the qualified electors in the Annexation Territory are the
17 landowners within the Annexation Territory (as defined in Section 53369.1(g) of the IRFD
18 Law) and that the vote shall be by such landowners or their authorized representatives, each
19 having one vote for each acre or portion thereof such landowner owns in the proposed
20 boundaries of the Annexation Territory as of the close of the public hearings; and, be it

21 FURTHER RESOLVED, That the Board of Supervisors hereby calls a special election
22 within the Annexation Territory to consider the measures described above, which election
23 shall be held on September 28, 2026, and the results thereof canvassed at the meeting of the
24 Board of Supervisors on September 29, 2026; the Director of Elections of the City and County
25 of San Francisco is hereby designated as the official to conduct the election and to receive all

1 ballots until 12:00 p.m. on the election date, or such earlier time as all of the qualified electors
2 have voted; and it is hereby acknowledged that the Director of Elections has on file the
3 Resolution Proposing Annexation, a certified map of the proposed boundaries of the
4 Annexation Territory, and a sufficient description (including assessor's parcel numbers in a
5 landowner election) to allow the Director of Elections to determine the electors within the
6 proposed boundaries of the Annexation Territory; pursuant to Section 53369.20(c) of the IRFD
7 Law, the election shall be conducted by personal service or mail-delivered ballot pursuant to
8 California Elections Code Section 4000 *et seq.*, and this Board of Supervisors hereby finds
9 that the timing of the election shall be governed by IRFD Law, Section 53369.20; and, be it

10 FURTHER RESOLVED, That the propositions described above shall be set forth in one
11 or more ballot measures, the forms of which are attached hereto as Exhibit "A" and by this
12 reference incorporated herein and the form of ballot is hereby approved, and the Director of
13 Elections is hereby authorized and directed to cause a ballot, in substantially the form of
14 Exhibit "A," to be delivered to each of the qualified electors of the Annexation Territory, and
15 each ballot shall indicate the number of votes to be voted by the respective landowner to
16 which the ballot pertains; each ballot shall be accompanied by all supplies and written
17 instructions necessary for the use and return of the ballot, and the envelope to be used to
18 return the ballot shall be enclosed with the ballot, with the return postage prepaid, and shall
19 contain the following: (a) the name and address of the landowner, (b) a declaration, under
20 penalty of perjury, stating that the voter is the owner of record or authorized representative of
21 the landowner entitled to vote and is the person whose name appears on the envelope, (c) the
22 printed name, signature and address of the voter, (d) the date of signing and place of
23 execution of the declaration pursuant to clause (b) above, and (e) a notice that the envelope
24 contains an official ballot and is to be opened only by the canvassing board of the election;
25 and, be it

1 FURTHER RESOLVED, That the Board of Supervisors hereby further finds that the
2 provisions of IRFD Law, Section 53369.20(a) requiring a minimum of 90 days following the
3 adoption of the Resolution Proposing Annexation to elapse before the special election are for
4 the protection of the qualified electors, and there is on file with the Clerk of the Board of
5 Supervisors and the Director of Elections of the City and County of San Francisco one or
6 more written waivers executed by all of the qualified electors of the Annexation Territory
7 allowing for a shortening of the time for the special election to expedite the process of the
8 approval of the annexation of the Annexation Territory and the adoption of the Annexation
9 Supplement and waiving any requirement for notice, analysis and arguments in connection
10 with the election, and accordingly, this Board of Supervisors finds and determines that the
11 qualified electors have been fully apprised of and have agreed to the shortened time for the
12 election and waiver of analysis and arguments, and have thereby been fully protected in these
13 proceedings, and this Board of Supervisors also finds and determines that the Director of
14 Elections has concurred in the shortened time for the election, and analysis and arguments
15 with respect to the ballot measure are hereby waived, as provided in IRFD Law, Section
16 53369.21(b); and, be it

17 FURTHER RESOLVED, That the Board of Supervisors hereby finds that the
18 proposition relating to the proposed issuance of Bonds constitutes a “local bond measure”
19 within the meaning of California Elections Code, Sections 53410 *et seq.*, and as a result, the
20 bond measure shall approve the issuance Bonds for the IRFD and include the following: (a)
21 the specific purpose of the Bonds shall be as set forth in the proposition; (b) any proceeds
22 received from the sale of any Bonds shall be applied only to the purposes set forth in the
23 propositions; (c) the proceeds of any Bonds shall be deposited into a special account to be
24 created therefor as part of the issuance of such Bonds; and (d) the City shall cause a report to
25 be prepared annually under Elections Code, Section 53411; and, be it

1 FURTHER RESOLVED, That the Board of Supervisors has reviewed and considered
2 the FEIR and finds that the FEIR is adequate for its use for the actions taken by this
3 Resolution and that no further environmental review is required, and incorporates the FEIR
4 and the CEQA findings contained in Board of Supervisors Resolution No. 196-24 by this
5 reference; and, be it

6 FURTHER RESOLVED, That if any section, subsection, sentence, clause, phrase, or
7 word of this resolution, or any application thereof to any person or circumstance, is held to be
8 invalid or unconstitutional by a decision of a court of competent jurisdiction, such decision
9 shall not affect the validity of the remaining portions or applications of this Resolution, this
10 Board of Supervisors hereby declaring that it would have passed this Resolution and each
11 and every section, subsection, sentence, clause, phrase, and word not declared invalid or
12 unconstitutional without regard to whether any other portion of this Resolution or application
13 thereof would be subsequently declared invalid or unconstitutional; and, be it

14 FURTHER RESOLVED, That the Mayor, the Controller, the Director of the Office of
15 Public Finance, the Clerk of the Board of Supervisors and any and all other officers of the City
16 are hereby authorized, for and in the name of and on behalf of the IRFD, to do any and all
17 things and take any and all actions, including execution and delivery of any and all
18 documents, assignments, certificates, requisitions, agreements, notices, consents,
19 instruments of conveyance, warrants and documents, which they, or any of them, may deem
20 necessary or advisable in order to effectuate the purposes of this Resolution, including
21 amendments to the form of ballot; provided however that any such actions be solely intended
22 to further the purposes of this Resolution, and are subject in all respects to the terms of the
23 Resolution; and, be it

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1 FURTHER RESOLVED, That all actions authorized and directed by this Resolution,
2 consistent with any documents presented herein, and heretofore taken are hereby ratified,
3 approved and confirmed by this Board of Supervisors; and, be it

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

8
9 APPROVED, AS TO FORM:
10 DAVID CHIU, City Attorney

11
12 By: /s/ Heidi J. Gewertz
13 HEIDI J. GEWERTZ
14 Deputy City Attorney
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EXHIBIT A

CITY AND COUNTY OF SAN FRANCISCO
Infrastructure and Revitalization Financing District No. 1
(Treasure Island)

OFFICIAL BALLOT
SPECIAL ELECTION

This ballot is for a special, landowner election. You must return this ballot in the enclosed postage paid envelope to the office of the Director of Elections of the City and County of San Francisco no later than the hour of 12:00 p.m. on September 28, 2026, either by mail or in person. The office of the Director of Elections is located at 1 Dr. Carlton B. Goodlett Place, City Hall, San Francisco, California 94102-4689.

To vote, mark a cross (X) on the voting line after the word “YES” or after the word “NO”. All marks otherwise made are forbidden. All distinguishing marks are forbidden and make the ballot void.

If you wrongly mark, tear, or deface this ballot, return it to the Director of Elections of the City and County of San Francisco and obtain another.

BALLOT MEASURE NO. 1: Shall the measure, approving the annexation of certain property (the “Annexation Territory”) to the IRFD, as Project Areas F, G, H and I, as proposed in Board of Supervisors Resolution No. ___, entitled “Resolution Proposing Addition of Territory to and Adoption of Annexation Supplement to the Amended and Restated Infrastructure Financing Plan for City

1 and County of San Francisco Infrastructure and Revitalization
2 Financing District No. 1 (Treasure Island),” be adopted?

3
4 **YES:** _____

5 **NO:** _____

6 **BALLOT MEASURE NO. 2:** Shall the measure, adopting the
7 annexation supplement to the Amended and Restated
8 Infrastructure Financing Plan for the IRFD, as proposed in Board
9 of Supervisors Resolution No. ___, entitled “Resolution Proposing
10 Addition of Territory to and Adoption of Annexation Supplement to
11 the Amended and Restated Infrastructure Financing Plan for City
12 and County of San Francisco Infrastructure and Revitalization
13 Financing District No. 1 (Treasure Island),” be adopted?

14
15 **YES:** _____

16 **NO:** _____

17
18 **BALLOT MEASURE NO. 3:** Shall the measure, establishing the
19 IRFD’s \$192 million annual appropriations limit (as adjusted in
20 accordance with applicable law), be adopted?

21
22 **YES:** _____

23 **NO:** _____

24 **BALLOT MEASURE NO. 4:** Shall the Board of Supervisors be
25 authorized from time to time to issue one or more series of bonds

1 and other debt (“Bonds”) for the IRFD in the maximum aggregate
2 principal amount of (i) \$780 million plus (ii) \$520 million as a result
3 of the annexation of the Annexation Territory to the IRFD plus (iii)
4 the principal amount of Bonds approved by the Board of
5 Supervisors and the qualified electors of annexation territory in the
6 future in connection with each annexation of annexation territory to
7 the IRFD, so long as the Board makes the finding specified in
8 Section 53369.41(f) of the IRFD Law, all as set forth in Board of
9 Supervisors Resolution No. ____, entitled “Resolution of intention to
10 issue bonds as a result of an annexation of property to the City
11 and County of San Francisco Infrastructure and Revitalization
12 Financing District No. 1 (Treasure Island) as new project areas
13 and determining other matters in connection therewith,” with
14 interest at a rate or rates not to exceed the maximum interest rate
15 permitted by law at the time of sale of such series of Bonds, the
16 proceeds of which Bonds will be used to acquire and/or construct
17 certain facilities and pay for the costs of issuing each series of the
18 Bonds and related expenses?

19 Assessor’s Parcel Number(s): _____

20 Acreage: _____

21 Number of Votes: _____

22 Name of Property Owner: _____

23
24 **[Property owner signature block]**

25