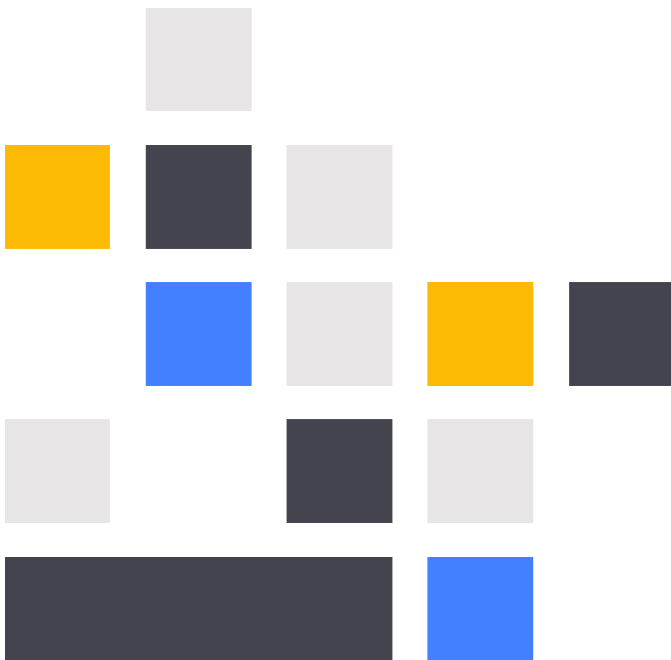


Community Facilities District No. 2014-1 (Transbay Transit Center)

GOVERNMENT AUDIT & OVERSIGHT COMMITTEE

Resolution for Annexation: Resolution Determining Annexation of Property to the City and County of San Francisco Community Facilities District No. 2014-1 (Transbay Transit Center) and Determining and Confirming Annexation Process

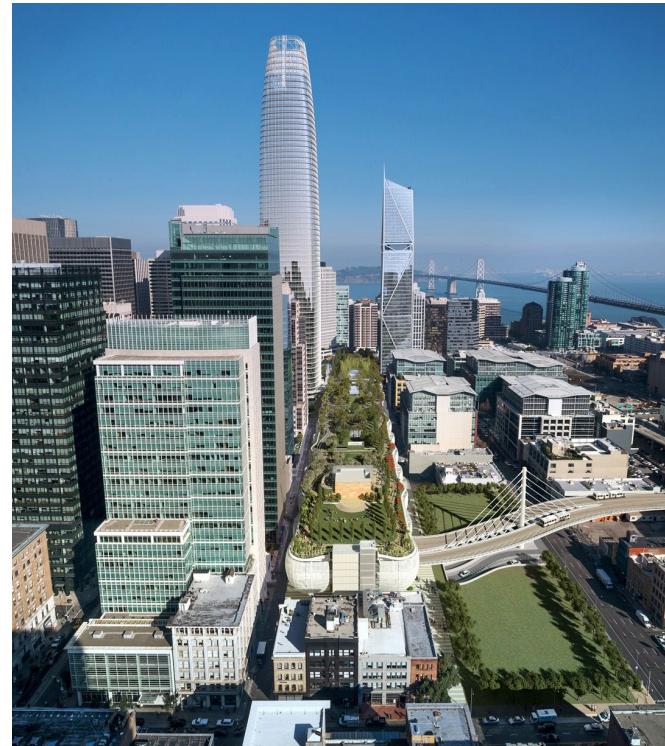


February 17, 2022

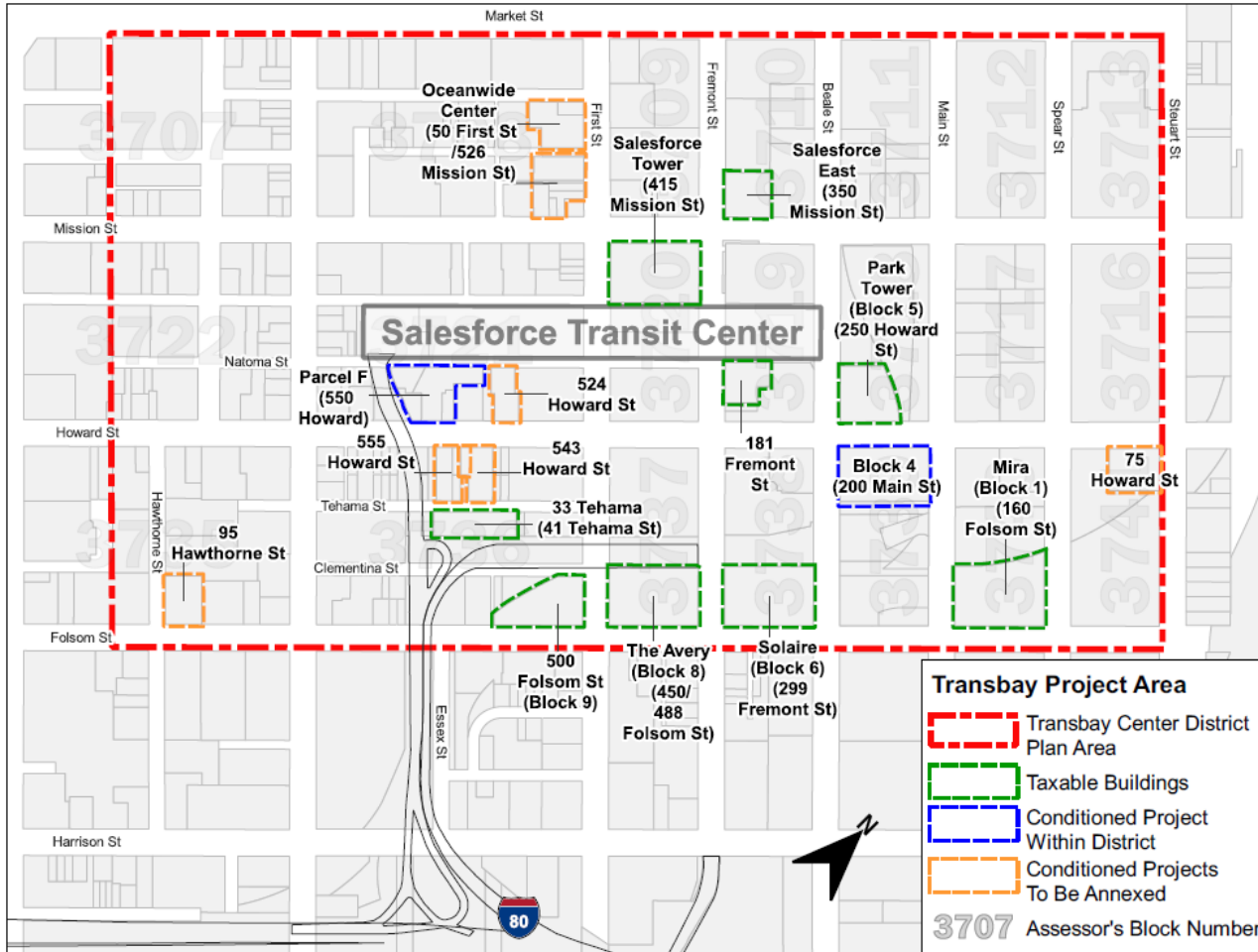
City & County of San Francisco
Controller's Office of Public Finance

Community Facilities District (CFD) 2014-1 (Transbay Transit Center)

- Transbay Communities Facilities District (CFD) 2014-1 was formed in FY2015
 - Not-to-exceed bonded indebtedness of \$1.4 billion; to date \$514 million of bonds issued
 - Secured by special taxes within the CFD to pay for the downtown rail extension and plan infrastructure
 - Under a Joint Community Facilities Agreement (JCFA) with Transbay Joint Powers Authority 82.6% were allocated to fund the Transit Center and the downtown rail extension and 17.4% were allocated for other capital improvements in the area



Transbay CFD Map



Confirming Annexation of 75 Howard Street

- Prior Action (approved by the Board on September 23, 2014)
 - Resolution of Formation (No. 350-14)
 - Established the CFD and a Future Annexation Area ("FAA") for the CFD
 - Provided for parcels in the FAA to be annexed into the CFD after executed unanimous approval from the parcel owner is delivered to the Office of Public Finance, after which the Clerk of the Board shall execute and the office of the Assessor-Recorder shall record a notice of special tax lien for the annexing property
- Current Consideration
 - Resolution Determining Annexation of Property to City and County of San Francisco Community Facilities District No. 2014-1 (Transbay Transit Center) and Determining and Confirming Annexation Process
 - Provides for the annexation of 75 Howard Street into the CFD and confirms process for future annexations into the CFD



Anticipated Financing Timeline

MILESTONES

DATES*

- Introduction to the Board of Supervisors December 14, 2021
- Government Audit and Oversight Committee February 17, 2022
- Board of Supervisors Considers Approval March 1, 2022

*Please note that dates are estimated unless otherwise noted.

