

1 [Housing Bonds.]

2

3 **Resolution determining and declaring that the public interest and necessity demand**

4 **municipal improvements consisting of the acquisition, rehabilitation, renovation,**

5 **improvement, construction or reconstruction by the City and County of San Francisco**

6 **of housing for qualifying individuals and families and to provide financial assistance to**

7 **qualifying individuals and families to purchase housing in the City, and all other works,**

8 **property and structures necessary or convenient for the foregoing purposes, that the**

9 **estimated cost of ~~\$210,000,000~~ \$200,000,000 for said municipal improvements is and**

10 **will be too great to be paid out of the ordinary annual income and revenue of said City**

11 **and County and will require the incurring of bonded indebtedness; finding the**

12 **proposed project is in conformity with the priority policies of Planning Code Section**

13 **101.1(b) and with the general plan consistency requirement of Administrative Code**

14 **Section 2a.**

15

16 WHEREAS It is hereby determined and declared that the public interest and necessity

17 demand the acquisition, rehabilitation, renovation, improvement, construction or

18 reconstruction by the City and County of San Francisco of housing for qualifying individuals

19 and families and all other works, property and structures necessary or convenient for the

20 foregoing purposes; and

21 WHEREAS, The estimated cost of said municipal improvement is \$210,000,000

22 \$200,000,000, including legal or other fees incidental to or connected with the authorization,

23 issuance, sale and/or incurrence, of bonded indebtedness and other costs and expenses

24 incidental to or connected with the authorization, issuance, sale and/or incurrence of bonded

25 indebtedness. The cost of said improvements is and will be too great to be paid out of the

1 ordinary annual income and revenue of said City and County and will require an expenditure
2 greater than the amount allowed therefor by the annual tax levy, and will require the incurring
3 of a bonded indebtedness in the amount of not to exceed ~~\$210,000,000~~ \$200,000,000; and,

4 WHEREAS, The Board of Supervisors having reviewed the proposed legislation, finds
5 and declares (i) that the proposed project is in conformity with the priority policies of
6 Section 101.1(b) of the City Planning Code and (ii) in accordance with Section 2A.53(f) of the
7 City Administrative Code, that the proposed project is consistent with the City's General Plan,
8 and hereby adopts the findings of the City Planning Department, as set forth in the General
9 Plan Referral Report, dated June 14, 2004, and incorporates said findings by reference; now,
10 therefore, be it

11 RESOLVED, That this Resolution shall take effect immediately.
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City and County of San Francisco

City Hall
1 Dr. Carlton B. Goodlett Place
San Francisco, CA 94102-4689

Tails

Resolution

File Number: 040833

Date Passed:

Resolution determining and declaring that the public interest and necessity demand municipal improvements consisting of the acquisition, rehabilitation, renovation, improvement, construction or reconstruction by the City and County of San Francisco of housing for qualifying individuals and families and to provide financial assistance to qualifying individuals and families to purchase housing in the City, and all other works, property and structures necessary or convenient for the foregoing purposes, that the estimated cost of \$200,000,000 for said municipal improvements is and will be too great to be paid out of the ordinary annual income and revenue of said City and County and will require the incurring of bonded indebtedness; finding the proposed project is in conformity with the priority policies of Planning Code Section 101.1(b) and with the general plan consistency requirement of Administrative Code Section 2a.

June 22, 2004 Board of Supervisors — CONTINUED

Ayes: 9 - Alioto-Pier, Ammiano, Dufty, Gonzalez, Hall, Maxwell, McGoldrick, Peskin, Sandoval

Noes: 1 - Daly

Excused: 1 - Ma

June 29, 2004 Board of Supervisors — AMENDED

Ayes: 10 - Alioto-Pier, Ammiano, Daly, Dufty, Gonzalez, Ma, Maxwell, McGoldrick, Peskin, Sandoval

Noes: 1 - Hall

June 29, 2004 Board of Supervisors — ADOPTED AS AMENDED

Ayes: 7 - Alioto-Pier, Dufty, Hall, Ma, Maxwell, Peskin, Sandoval


Noes: 4 - Ammiano, Daly, Gonzalez, McGoldrick

File No. 040833

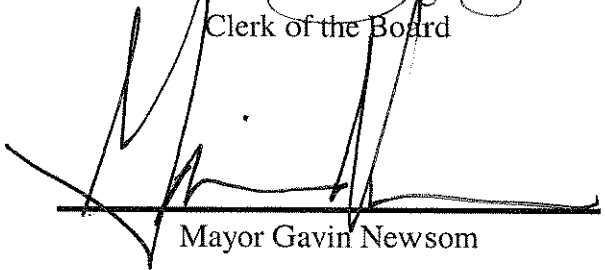
I hereby certify that the foregoing Resolution was ADOPTED AS AMENDED on June 29, 2004 by the Board of Supervisors of the City and County of San Francisco.

JUL 08 2004

Date Approved



Gloria L. Young
Clerk of the Board



Mayor Gavin Newsom