



January 11, 2017

475 Sansome Street
Suite 1700
San Francisco, CA 94111
t. 415.391.5780
f. 415.276.2088

Treasure Island Series 1, LLC
c/o Kheay Loke
Wilson Meany
Four Embarcadero Center, Suite 3300
San Francisco, CA 94111

Re: City and County of San Francisco Infrastructure and Revitalization Financing District No. 1 (Treasure Island)

Dear Property Owner:

As you know, the City and County of San Francisco (the "City") has begun the formation of the above-referenced Infrastructure and revitalization financing district (the "IRFD") that includes your property. The next steps will be the public hearing and property owner election, which will both happen at the same meeting of the Board of Supervisors (the "Board of Supervisors") of the City on January 24, 2017. In anticipation of the hearing and the election, the City sends you:

1. **Notice of Public Hearing.** There will be a public hearing on January 24, 2017 with respect to the formation of the IRFD and adoption of an infrastructure financing plan (the "IFP") for the IRFD.

2. **Proposed Resolution Adopting IFP and Forming IRFD.** This is the resolution that the Board of Supervisors proposes to adopt after the hearing. It will adopt the IFP and form the IRFD, subject to a favorable property owner vote. The facilities to be financed are shown in the IFP, which is available on the City's website and which you have previously received by mail. Please review the IFP carefully to make sure what is being financed. If the formation process is completed, a portion of the City's tax increment, as specified in the IFP, will be used for the purposes set forth in the IFP.

3. **Official Ballot.** I attach a special election ballot, reflecting property ownership information provided by you to us. This is the ballot that the property owner must use to vote for the formation of the IRFD, and the approval of the IFP, the appropriations limit for the IRFD and issuance of bonds for the IRFD. Please note the number of votes shown at the lower right side. Each owner has one vote for each acre of land or portion of an acre of land it owns in the IRFD. If you feel that the number of votes is not correct, please contact the person shown below. Mark your ballot and put in the ballot envelope provided.

4. **Official Ballot Envelope.** The marked official ballot must be put in the attached envelope. Please complete and sign the envelope. Then either mail it or return it in person to the office of the Director of Elections of the City and County of San Francisco not later than 3:00

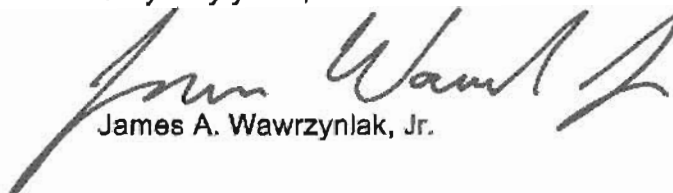


p.m. on January 24, 2017. The address for the Director of Elections of the City and County of San Francisco is shown on the envelope.

The ballots will be counted by the Director of Elections at the Board of Supervisors meeting on January 24, 2017. If there is approval by two-thirds of the votes cast, the City will proceed with the formation of the IRFD, adoption of the IFP, and the issuance of bonds for the IRFD.

The election date cannot be postponed, continued or extended, so please be sure that your ballot is received by the Director of Elections of the City and County of San Francisco by the time specified above. If you have any questions about any of this, please contact: Nadia Sesay, Director of the Office of Public Finance, City and County of San Francisco, 1 Dr. Carlton B. Goodlett Place, San Francisco, California 94102; Telephone: (415) 554-5956.

Very truly yours,



James A. Wawrzynlak, Jr.

Enclosures

cc: *via email-PDF*

John Amtz, Director of Elections

Alisa Somera, Legislative Deputy Director, San Francisco Board of Supervisors

BOARD of SUPERVISORS



City Hall
1 Dr. Carlton B. Goodlett Place, Room 244
San Francisco 94102-4689
Tel. No. 554-5184
Fax No. 554-5163
TDD/TTY No. 554-5227

NOTICE OF PUBLIC HEARING

BOARD OF SUPERVISORS OF THE CITY AND COUNTY OF SAN FRANCISCO

NOTICE IS HEREBY GIVEN THAT, in accordance with California Government Code, Section 53369.17, the Board of Supervisors of the City and County of San Francisco, as a Committee of the Whole, will hold a public hearing to consider the following proposals and said public hearing will be held as follows, at which time all interested parties may attend and be heard:

Date: Tuesday, January 24, 2017

Time: 3:00 p.m.

Location: Legislative Chamber, City Hall, Room 250
1 Dr. Carlton B. Goodlett, Place, San Francisco, CA

Subject: File No. 161361. Hearing of the Board of Supervisors sitting as a Committee of the Whole on January 24, 2017, at 3:00 p.m., to hold a public hearing to consider the following to form Treasure Island Infrastructure and Revitalization Financing District No. 1: (File Nos. 161117, 161118, 161119, 161120, 161121) a Resolution proposing adoption of the Infrastructure Financing Plan and formation of the infrastructure and Revitalization Financing District; a Resolution calling a special election for the Infrastructure and Revitalization Financing District; a Resolution declaring results of the special election; an Ordinance forming the Infrastructure and Revitalization Financing District, and adopting an Infrastructure Financing Plan for such district; and a Resolution authorizing issuance of bonds for the Infrastructure and Revitalization Financing District and project areas therein, in an aggregate principal amount not to exceed \$780,000,000.

On December 6, 2016, the Board of Supervisors (the "Board of Supervisors") of the City and County of San Francisco (the "City") adopted its "Resolution of Intention to establish City and County of San Francisco Infrastructure and Revitalization Financing District No. 1 (Treasure Island) and project areas therein to finance the construction and/or acquisition of capital improvements on Treasure Island; to provide for annexation; to call a public hearing on the formation of the district and project areas therein and to provide public notice thereof; and determining other matters in connection therewith" ("Resolution of Intention to Establish IRFD"), stating its intention to form the "City and County of San Francisco Infrastructure and Revitalization Financing District No. 1 (Treasure Island)" (the "IRFD") pursuant to Government Code Section 53369 *et seq.* (the "IRFD Law"). The City intends to form the IRFD for the purpose of financing certain public improvements (the "Facilities") as further provided in the Resolution of Intention to Establish IRFD and summarized herein.

Also on December 6, 2016, the Board of Supervisors adopted its "Resolution authorizing and directing the Director of the Office of Public Finance, or designee thereof, to prepare an infrastructure financing plan for City and County of San Francisco Infrastructure and Revitalization Financing District No. 1 (Treasure Island) and project areas therein and determining other matters in connection therewith," ordering preparation of an infrastructure financing plan (the "Infrastructure Financing Plan") consistent with the requirements of the IRFD Law. The Infrastructure Financing Plan is available for public inspection in the office of the Clerk of the Board of Supervisors, 1 Dr. Carlton B. Goodlett Place, City Hall, San Francisco, California and on the website of the Clerk of the Board of Supervisors.

Under the IRFD Law, the Board of Supervisors gives notice as follows:

1. **Facilities to be Financed.** The IRFD will be used to finance costs of the acquisition, construction and improvement of any facilities authorized by Section 53369.3 of the IRFD Law, including, but not limited to, facilities acquired from third parties (such as acquisition, abatement and demolition costs, a supplemental fire water supply system, low pressure water facilities, water tank facilities, recycled water facilities, storm drainage system, separated sanitary sewer, joint trench, earthwork, retaining walls, highway ramps, roadways, pathways, curbs and gutters, traffic facilities, streetscapes, shoreline improvements, parks, a ferry terminal, hazardous soil removal, community facilities, other amounts specifically identified in the DDA as a Qualified Project Cost and Hard Costs, Soft Costs and Pre-Development Costs as defined in the Conveyance Agreement), and authorized payments (consisting of the contribution to the City and other public agencies for costs related to open space improvements, transportation and transit facilities, and design and construction of ramps and access roads). The category of facilities labeled "Acquired from Third Parties" reflects current assumptions of the City and TIDA. The IRFD shall be authorized to finance the listed facilities whether they are acquired from third parties or constructed by the City or TIDA.


2. **Financial Arrangements.** The IRFD will finance the public works described above with tax increment revenue received by the IRFD from the City (and from no

other affected taxing entities), and the proceeds of bonds or other indebtedness issued or incurred by or for the IRFD that is payable from tax increment revenue received by the IRFD.

3. Boundaries of the IRFD. The boundaries of the IRFD are described in a map of the proposed boundaries that is part of the Infrastructure Financing Plan on file with the Clerk of the Board of Supervisors, to which map reference is hereby made. It is anticipated that the ultimate boundaries of the IRFD, following anticipated annexations to the IRFD, will encompass the entirety of the development parcels comprising the development project on Treasure Island and Yerba Buena Island in the City. The process for the annexation of additional parcels into the IRFD is described in the Resolution of Intention to Establish IRFD, which by this reference is incorporated herein.

4. Public Hearing. The public hearing will be held on the date and at the time specified above, or as soon as possible thereafter, in the Legislative Chamber, City Hall, Room 250, 1 Dr. Carlton B. Goodlett, Place, San Francisco, CA 94102. At the hearing, any persons having any objections to the proposed Infrastructure Financing Plan, or the regularity of any of the prior proceedings relating to the IRFD, may appear before the Board of Supervisors and object to the adoption of the proposed Infrastructure Financing Plan by the Board of Supervisors. The Board of Supervisors will consider all evidence and testimony for and against the adoption of the Infrastructure Financing Plan.

In accordance with Administrative Code, Section 67.7-1, persons who are unable to attend the hearing on this matter may submit written comments prior to the time the hearing begins. These comments will be made as part of the official public record in this matter and shall be brought to the attention of the Board of Supervisors. Written comments should be addressed to Angela Calvillo, Clerk of the Board, City Hall, 1 Dr. Carlton B. Goodlett Place, Room 244, San Francisco, CA, 94102. Information relating to this matter is available in the Office of the Clerk of the Board and agenda information relating to this matter will be available for public review on Friday, January 20, 2017.


for Angela Calvillo
Clerk of the Board

1 [Resolution Proposing Adoption of Infrastructure Financing Plan—Infrastructure and
2 Revitalization Financing District No. 1 (Treasure Island)]

3 **Resolution proposing adoption of infrastructure financing plan and formation of City
4 and County of San Francisco Infrastructure and Revitalization Financing District No. 1
5 (Treasure Island) and project areas therein; providing for future annexation; and
6 determining other matters in connection therewith.**

7
8
9 WHEREAS, Under Chapter 2.6 of Part 1 of Division 2 of Title 5 of the California
10 Government Code, commencing with Section 53369 ("IRFD Law"), this Board of Supervisors
11 is authorized to establish an infrastructure and revitalization financing district and to act as the
12 legislative body for an infrastructure and revitalization financing district; and

13 WHEREAS, Pursuant to IRFD Law Section 53369.5, an infrastructure and revitalization
14 financing district may be divided into project areas; and

15 WHEREAS, IRFD Law Section 53369.14(d)(5) provides that the legislative body of a
16 proposed infrastructure and revitalization financing district may specify, by ordinance, the date
17 on which the allocation of tax increment will begin and IRFD Law Section 53369.5(b) provides
18 that project areas within a district may be subject to distinct limitations established under the
19 IRFD Law, and the Board of Supervisors has indicated that it wishes to specify the date on
20 which the allocation of tax increment will begin for the proposed infrastructure and
21 revitalization financing district on a project area-by-project area basis; and

22 WHEREAS, Pursuant to the Financing Plan and the IRFD Law, the Board of
23 Supervisors adopted its "Resolution of intention to establish City and County of San Francisco
24 Infrastructure and Revitalization Financing District No. 1 (Treasure Island) and project areas
25 therein to finance the construction and/or acquisition of facilities on Treasure Island and Yerba

1 Buena Island; to provide for annexation; to call a public hearing on the formation of the district
2 and project areas therein and to provide public notice thereof; and determining other matters
3 in connection therewith" (the "Resolution of Intention to Establish IRFD"), stating its intention
4 to form (i) the "City and County of San Francisco Infrastructure and Revitalization Financing
5 District No. 1 (Treasure Island)" (the "IRFD"), (ii) "Project Area A of the City and County of San
6 Francisco Infrastructure and Revitalization Financing District No. 1 (Treasure Island)" ("Project
7 Area A") as a project area within the IRFD, (iii) "Project Area B of the City and County of San
8 Francisco Infrastructure and Revitalization Financing District No. 1 (Treasure Island)" ("Project
9 Area B") as a project area within the IRFD, (iv) "Project Area C of the City and County of San
10 Francisco Infrastructure and Revitalization Financing District No. 1 (Treasure Island)" ("Project
11 Area C") as a project area within the IRFD, (v) "Project Area D of the City and County of San
12 Francisco Infrastructure and Revitalization Financing District No. 1 (Treasure Island)" ("Project
13 Area D") as a project area within the IRFD, and (vi) "Project Area E of the City and County of
14 San Francisco Infrastructure and Revitalization Financing District No. 1 (Treasure Island)"
15 ("Project Area E" and, together with Project Area A, Project Area B, Project Area C and
16 Project Area D, the "Initial Project Areas" and together with any future project areas that may
17 be established in the IRFD, the "Project Areas") as a project area within the IRFD, pursuant to
18 the IRFD Law; and

19 WHEREAS, The Resolution of Intention to Establish IRFD, is on file with the Clerk of
20 the Board of Supervisors and the provisions thereof, except as modified by this Resolution,
21 are incorporated herein by this reference as if fully set forth herein; and

22 WHEREAS, The City intends to form the IRFD and the Project Areas for the purpose of
23 financing the cost of certain facilities (the "Facilities") as further provided in the Resolution of
24 Intention to Establish IRFD; and

25

1 WHEREAS, This Board of Supervisors has also adopted a resolution entitled
2 "Resolution authorizing and directing the Director of the Office of Public Finance, or designee
3 thereof, to prepare an infrastructure financing plan for City and County of San Francisco
4 Infrastructure and Revitalization Financing District No. 1 (Treasure Island) and project areas
5 therein; and determining other matters in connection therewith," to order preparation of an
6 infrastructure financing plan for the IRFD and the Project Areas (the "Infrastructure Financing
7 Plan") consistent with the requirements of the IRFD Law; and

8 WHEREAS, The Infrastructure Financing Plan includes a list of the Facilities to be
9 financed by tax increment revenues of the IRFD; and

10 WHEREAS, As required by the IRFD Law, the Clerk of the Board of Supervisors
11 caused to be mailed a copy of the Resolution of Intention to Establish IRFD to each owner of
12 land within the proposed IRFD and each affected taxing entity (as defined in the IRFD Law);
13 and

14 WHEREAS, As further required by the IRFD Law, the Director of the Office of Public
15 Finance prepared the Infrastructure Financing Plan and the Treasure Island Director sent the
16 Infrastructure Financing Plan, along with any report required by the California Environmental
17 Quality Act (Division 13) (commencing with Section 2100) of the Public Resources Code) that
18 pertains to the proposed Facilities or the proposed development project for which the Facilities
19 are needed, to (i) each owner of land within the proposed IRFD and (ii) each affected taxing
20 entity; the Treasure Island Director also sent the Infrastructure Financing Plan and the CEQA
21 Report to the City's Planning Commission and the Board of Supervisors; and,

22 WHEREAS, The Clerk of the Board of Supervisors made the Infrastructure Financing
23 Plan available for public inspection; and

24 WHEREAS, On _____, 2016, as required by the IRFD Law, the Board of
25 Supervisors, as the legislative body of the City, which is the only affected taxing entity which is

1 proposed to be subject to the division of taxes pursuant the IRFD Law, considered and
2 adopted its resolution "Resolution approving infrastructure financing plan for City and County
3 of San Francisco Infrastructure and Revitalization Financing District No. 1 (Treasure Island)
4 and project areas therein; and determining other matters in connection therewith," pursuant to
5 which the Board of Supervisors, as the governing body of the City, in its capacity as an
6 affected taxing entity, approved the Infrastructure Financing Plan and the procedures for
7 future annexation of territory into the IRFD described in the Resolution of Intention to
8 Establish IRFD; and

9 WHEREAS, On _____, 2016, following publication of a notice consistent with the
10 requirements of the IRFD Law, this Board of Supervisors held a public hearing as required by
11 the IRFD Law relating to the proposed IRFD and the Initial Project Areas, the proposed
12 Infrastructure Financing Plan and the proposed future annexation of territory on Yerba Buena
13 Island and Treasure Island to the IRFD in the manner described in the Resolution of Intention
14 to Establish IRFD; and

15 WHEREAS, At the hearing any persons having any objections to the proposed
16 Infrastructure Financing Plan, or the regularity of any of the prior proceedings, and all written
17 and oral objections, and all evidence and testimony for and against the adoption of the
18 Infrastructure Financing Plan, were heard and considered, and a full and fair hearing was
19 held; and

20 WHEREAS, This Board of Supervisors wishes to propose adoption of the Infrastructure
21 Financing Plan, and formation of the IRFD and the Initial Project Areas; now, therefore, be it

22 RESOLVED, That the foregoing recitals are true and correct; and, be it

23 FURTHER RESOLVED, That all prior proceedings taken by this Board of Supervisors
24 in connection with the establishment of the IRFD and the Initial Project Areas and preparation

25

1 and approval of the Infrastructure Financing Plan have been duly considered and are hereby
2 found and determined to be valid and in conformity with the IRFD Law; and, be it

3 FURTHER RESOLVED, That the Board of Supervisors hereby proposes formation of
4 the IRFD and the Initial Project Areas and division of taxes of the City as described in the
5 Infrastructure Financing Plan. The proposed IRFD shall be designated the "City and County of
6 San Francisco Infrastructure and Revitalization Financing District No. 1 (Treasure Island),
7 "and pursuant to IRFD Law Section 53369.5, the territory to be initially included in the IRFD
8 (as shown on the map described below) is hereby designated to include the following Initial
9 Project Areas:

10 a. Project Area A of the City and County of San Francisco Infrastructure and
11 Revitalization Financing District No. 1 (Treasure Island) ("Project Area A");

12 b. Project Area B of the City and County of San Francisco Infrastructure and
13 Revitalization Financing District No. 1 (Treasure Island) ("Project Area B");

14 c. Project Area C of the City and County of San Francisco Infrastructure
15 and Revitalization Financing District No. 1 (Treasure Island) ("Project Area C");

16 d. Project Area D of the City and County of San Francisco Infrastructure and
17 Revitalization Financing District No. 1 (Treasure Island) ("Project Area D");

18 e. Project Area E of the City and County of San Francisco Infrastructure and
19 Revitalization Financing District No. 1 (Treasure Island) ("Project Area E"); and be it

20 FURTHER RESOLVED, That the Board of Supervisors hereby proposes adoption of
21 the Infrastructure Financing Plan in the form on file with the Clerk of the Board of Supervisors;
22 and, be it

23 FURTHER RESOLVED, That future annexations of property on Yerba Buena Island
24 and Treasure Island into the IRFD may occur at any time after formation of the IRFD, but only
25 if the Board of Supervisors has completed the procedures set forth in the Infrastructure

1 Financing Plan, which procedures shall include the following: (i) this Board of Supervisors
2 adopts a resolution of intention to annex property (the "annexation territory") into the IRFD and
3 describes whether the annexation territory will be included in one of the then-existing Project
4 Areas or in a new Project Area and to issue bonds and other debt ("Bonds"), (ii) the resolution
5 of intention is mailed to each owner of land in the annexation territory and each affected
6 taxing entity in the annexation territory, if any, in substantial compliance with IRFD Law
7 Sections 53369.11 and 53369.12, (iii) this Board of Supervisors designates TIDA to prepare
8 an amendment to the Infrastructure Financing Plan, if necessary, and the designated official
9 prepares any such amendment, in substantial compliance with IRFD Law Sections 53369.13
10 and 53369.14, (iv) any amendment to the Infrastructure Financing Plan is sent to each owner
11 of land and each affected taxing entity (if any) within the annexation territory, in substantial
12 compliance with IRFD Law Sections 53369.15 and 53369.16, and approved by this Board of
13 Supervisors, as the legislative body of the only affected taxing entity that is subject to the
14 division of taxes pursuant to the IRFD Law, (v) this Board of Supervisors notices and holds a
15 public hearing on the proposed annexation, in substantial compliance with IRFD Law Sections
16 53369.17 and 53369.18, (vi) this Board of Supervisors adopts a resolution proposing the
17 adoption of any amendment to the Infrastructure Financing Plan and annexation of the
18 annexation territory to the IRFD, and submits the proposed annexation to the qualified
19 electors in the annexation territory, in substantial compliance with IRFD Law Sections
20 53369.20-53369.22, with the ballot measure to include the question of the proposed
21 annexation of the annexation territory into the IRFD, approval of the appropriations limit for the
22 IRFD and approval of the issuance of Bonds for the IRFD, and (vii) after canvass of returns of
23 any election, and if two-thirds of the votes cast upon the question are in favor of the ballot
24 measure, this Board may, by ordinance, adopt the amendment to the Infrastructure Financing
25

1 Plan, if any, and approve the annexation of the annexation territory to the IRFD, in substantial
2 compliance with IRFD Law Section 53369.23; and, be it

3 FURTHER RESOLVED, That in accordance with IRFD Law Sections 53369.5(b) and
4 53369.14(d)(5), the Board of Supervisors shall establish, by ordinance, the date on which the
5 allocation of tax increment shall begin for the IRFD, which date shall be determined on a
6 Project Area-by-Project Area basis (each such date, the "Commencement Date"), and each
7 Project Area may accordingly have a different Commencement Date, with each
8 Commencement Date being the first day of the fiscal year following the fiscal year in which the
9 applicable Project Area has generated and the City has received (i) with respect to Project
10 Areas A, B and E, at least \$150,000 of tax increment, (ii) with respect to Project Areas C and
11 D, at least \$300,000 of tax increment, and (iii) with respect to all other Project Areas
12 established in connection with the annexation of territory to the IRFD, the amount of tax
13 increment specified in the ordinance annexing such Project Area to the IRFD; and, be it

14 FURTHER RESOLVED, That in accordance with the IRFD Law, the annual
15 appropriations limit for the IRFD, as defined by subdivision (h) of Section 8 of Article XIII B of
16 the California Constitution, is hereby established at \$192 million, and said appropriations limits
17 shall be submitted to the qualified electors of the proposed IRFD. The proposition
18 establishing the annual appropriations limits shall become effective if approved by the
19 qualified electors voting thereon and shall be adjusted in accordance with applicable law; and,
20 be it

21 FURTHER RESOLVED, That pursuant to the provisions of the IRFD Law, the
22 proposition to establish the IRFD and the Initial Project Areas, the proposition to approve the
23 Infrastructure Financing Plan and the proposition to establish the appropriations limit specified
24 above shall be submitted to the qualified electors of the IRFD at an election, and the time,
25 place and conditions of the election shall be as specified by a separate resolution of this

1 Board of Supervisors, and the Board of Supervisors directs staff, within three business days,
2 to provide the Director of Elections of the City and County of San Francisco, as the official to
3 conduct the election, with the following: this Resolution, a certified map of sufficient scale and
4 clarity to show the boundaries of the proposed IRFD and each of the Initial Project Areas, and
5 a sufficient description (including the assessor's parcel numbers in a landowner election) to
6 allow the Director of Elections to determine the boundaries of the proposed IRFD and each of
7 the Initial Project Areas; and, be it

8 FURTHER RESOLVED, That in the "Resolution of intention to establish City and
9 County of San Francisco Infrastructure and Revitalization Financing District No. 1 (Treasure
10 Island) and project areas therein to finance the construction and/or acquisition of facilities on
11 Treasure Island and Yerba Buena Island; to provide for future annexation; to call a public
12 hearing on the formation of the district and project areas therein and to provide public notice
13 thereof; and determining other matters in connection therewith", this Board of Supervisors
14 made certain findings under the California Environmental Quality Act ("CEQA") about the Final
15 Environmental Impact Report ("FEIR") for the disposition and development of a portion of
16 Naval Station Treasure Island, and those findings are incorporated in this Resolution as if set
17 forth in their entirety herein; and, be it

18 FURTHER RESOLVED, That if any section, subsection, sentence, clause, phrase, or
19 word of this resolution, or any application thereof to any person or circumstance, is held to be
20 invalid or unconstitutional by a decision of a court of competent jurisdiction, such decision
21 shall not affect the validity of the remaining portions or applications of this resolution, this
22 Board of Supervisors hereby declaring that it would have passed this resolution and each and
23 every section, subsection, sentence, clause, phrase, and word not declared invalid or
24 unconstitutional without regard to whether any other portion of this resolution or application
25 thereof would be subsequently declared invalid or unconstitutional; and, be it

1 FURTHER RESOLVED, That the Mayor, the Controller, the Director of the Office of
2 Public Finance, the Clerk of the Board of Supervisors and any and all other officers of the City
3 are hereby authorized, for and in the name of and on behalf of the City, to do any and all
4 things and take any and all actions, including execution and delivery of any and all
5 documents, assignments, certificates, requisitions, agreements, notices, consents,
6 instruments of conveyance, warrants and documents, which they, or any of them, may deem
7 necessary or advisable In order to effectuate the purposes of this Resolution; provided
8 however that any such actions be solely intended to further the purposes of this Resolution,
9 and are subject in all respects to the terms of the Resolution; and, be it

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

13 FURTHER RESOLVED, That this Resolution shall take effect upon its adoption.

14
15 APPROVED AS TO FORM:
16 DENNIS HERRERA, CITY ATTORNEY

17 By _____
18 MARK D. BLAKE
19 Deputy City Attorney
 n:\specl\as2016\0600537\01143645.docx

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 3:00 p.m. on January 24, 2017, 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 Board of Supervisors form "City and County of San Francisco Infrastructure and Revitalization Financing District No. 1 (Treasure Island)," including project areas therein (the "IRFD") as proposed in the Board of Supervisors resolution entitled "Resolution proposing adoption of infrastructure financing plan and formation of City and County of San Francisco Infrastructure and Revitalization Financing District No. 1 (Treasure Island) and project areas therein; providing for future annexation; and determining other matters in connection therewith" adopted on January 24, 2017 (the "Resolution Proposing Formation")?

YES: _____
NO: _____

BALLOT MEASURE NO. 2: Shall the Board of Supervisors approve the infrastructure financing plan for the IRFD and the Project Areas, as proposed for approval by the Board of Supervisors in the Resolution Proposing Formation?

YES: _____
NO: _____

BALLOT MEASURE NO. 3: Shall the annual appropriations limit of the IRFD be established in the amount of \$192 million, as set forth in the Resolution Proposing Formation?

YES: _____
NO: _____

BALLOT MEASURE NO. 4: Shall the City and County of San Francisco be authorized from time to time to issue one or more series of bonds and other debt ("Bonds") for the IRFD in the maximum aggregate principal amount of (i) \$780 million plus (ii) the principal amount of Bonds approved by this Board of Supervisors and the qualified electors of annexation territory in connection with each annexation of annexation territory to the IRFD, so long as the Board makes the finding specified in Section 53369.41(f) of the IRFD Law, all as set forth in the Board of Supervisors resolution entitled "Resolution of Intention to issue bonds for City and County of San Francisco Infrastructure and Revitalization Financing District No. 1 (Treasure Island) and determining other matters in connection therewith," with interest at a rate or rates not to exceed the maximum interest rate permitted by law at the time of sale of such series of Bonds, the proceeds of which Bonds will be used to acquire and/or construct certain facilities and pay for the costs of issuing each series of the Bonds and related expenses?

YES: _____
NO: _____

Assessor's Parcel Number(s): 8948-001, 8952-001, 8954-001, 8901-001, 8903-002, 8904-001, 8906-001, 8906-002, 8902-001, 8902-002, 8903-001, 8906-003, 8906-004, 8904-002
Acreage: 22.14
Number of Votes: 23
Name of Property Owner: Treasure Island Series 1, LLC, a Delaware limited liability company

Property Owner:

TREASURE ISLAND SERIES 1, LLC,
a Delaware limited liability company

By: _____

Name: Jonathan M. Jaffe

Its: Vice President

By: _____

Name: Christopher Meany

Title: Authorized Signatory

Return to Sender if Not Recipient

Secure Island Series 1, LLC
Heavy Loke
on Meany
Embarcadero Center, Suite 3330
San Francisco, CA 94111

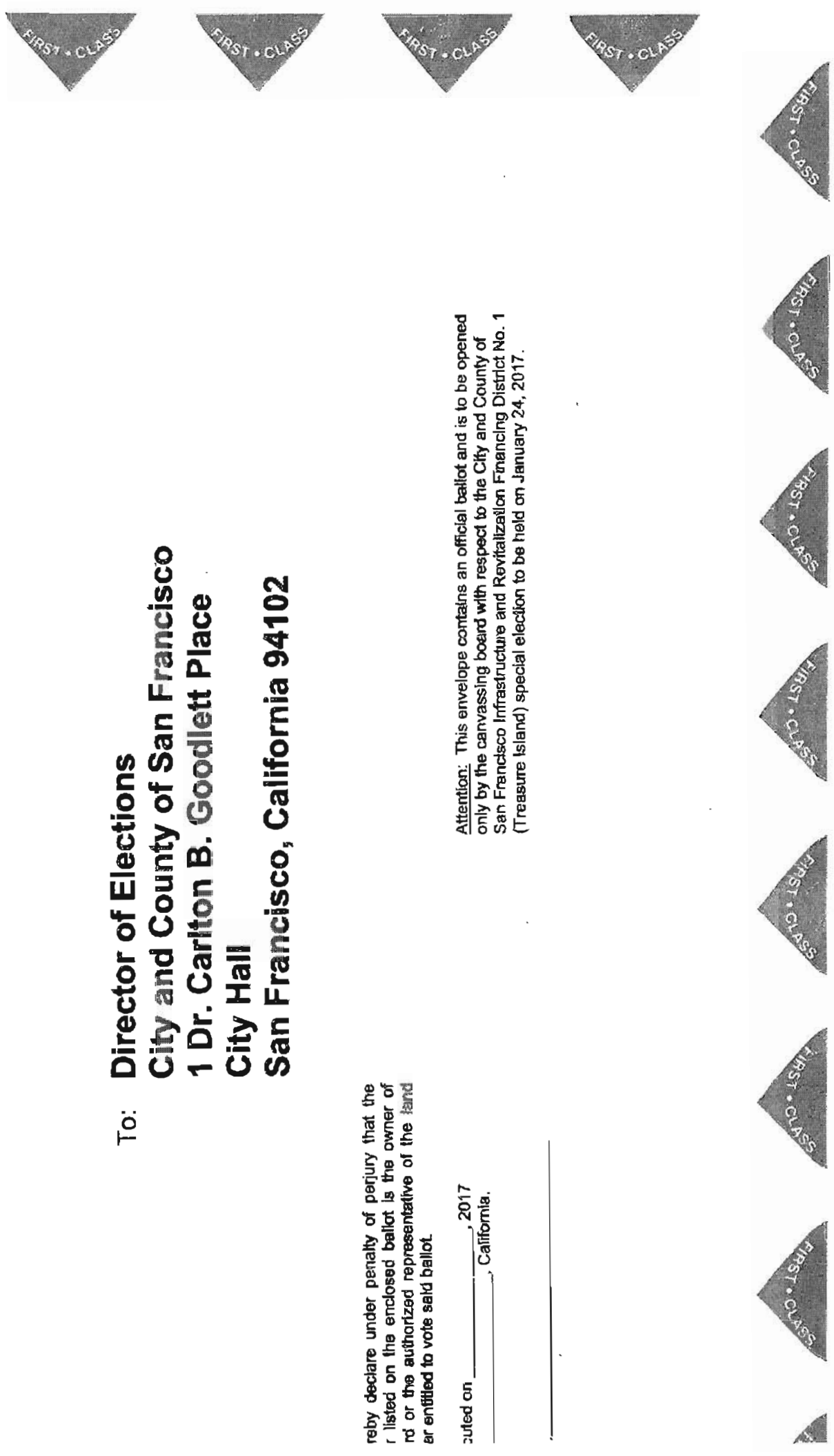
First Class Mail

To: **Director of Elections
City and County of San Francisco
1 Dr. Carlton B. Goodlett Place
City Hall
San Francisco, California 94102**

I hereby declare under penalty of perjury that the
recipient listed on the enclosed ballot is the owner of
the property or the authorized representative of the land
owner entitled to vote said ballot.

Completed on _____, 2017
at _____, California.

Attention: This envelope contains an official ballot and is to be opened
only by the canvassing board with respect to the City and County of
San Francisco Infrastructure and Revitalization Financing District No. 1
(Treasure Island) special election to be held on January 24, 2017.





JONES HALL

January 11, 2017

475 Sansome Street
Suite 1700
San Francisco, CA 94111
t. 415.391.5780
f. 415.276.2088

Treasure Island Development Authority
Attention: Robert P. Beck, Treasure Island Director
One Avenue of the Palms
Treasure Island
San Francisco, CA 94130

Re: City and County of San Francisco Infrastructure and Revitalization Financing District No. 1 (Treasure Island)

Dear Property Owner:

As you know, the City and County of San Francisco (the "City") has begun the formation of the above-referenced infrastructure and revitalization financing district (the "IRFD") that includes your property. The next steps will be the public hearing and property owner election, which will both happen at the same meeting of the Board of Supervisors (the "Board of Supervisors") of the City on January 24, 2017. In anticipation of the hearing and the election, the City sends you:

1. **Notice of Public Hearing.** There will be a public hearing on January 24, 2017 with respect to the formation of the IRFD and adoption of an infrastructure financing plan (the "IFP") for the IRFD.

2. **Proposed Resolution Adopting IFP and Forming IRFD.** This is the resolution that the Board of Supervisors proposes to adopt after the hearing. It will adopt the IFP and form the IRFD, subject to a favorable property owner vote. The facilities to be financed are shown in the IFP, which is available on the City's website and which you have previously received by mail. Please review the IFP carefully to make sure what is being financed. If the formation process is completed, a portion of the City's tax increment, as specified in the IFP, will be used for the purposes set forth in the IFP.

3. **Official Ballot.** I attach a special election ballot, reflecting property ownership information provided by you to us. This is the ballot that the property owner must use to vote for the formation of the IRFD, and the approval of the IFP, the appropriations limit for the IRFD and issuance of bonds for the IRFD. Please note the number of votes shown at the lower right side. Each owner has one vote for each acre of land or portion of an acre of land it owns in the IRFD. If you feel that the number of votes is not correct, please contact the person shown below. Mark your ballot and put in the ballot envelope provided.

4. **Official Ballot Envelope.** The marked official ballot must be put in the attached envelope. Please complete and sign the envelope. Then either mail it or return it in person to the office of the Director of Elections of the City and County of San Francisco not later than 3:00

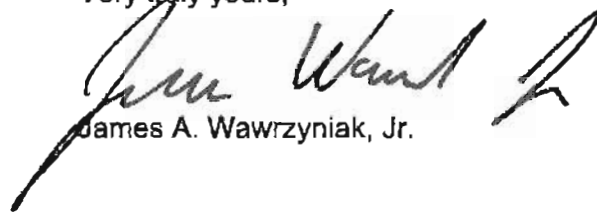


p.m. on January 24, 2017. The address for the Director of Elections of the City and County of San Francisco is shown on the envelope.

The ballots will be counted by the Director of Elections at the Board of Supervisors meeting on January 24, 2017. If there is approval by two-thirds of the votes cast, the City will proceed with the formation of the IRFD, adoption of the IFP, and the issuance of bonds for the IRFD.

The election date cannot be postponed, continued or extended, so please be sure that your ballot is received by the Director of Elections of the City and County of San Francisco by the time specified above. If you have any questions about any of this, please contact: Nadia Sesay, Director of the Office of Public Finance, City and County of San Francisco, 1 Dr. Carlton B. Goodlett Place, San Francisco, California 94102; Telephone: (415) 554-5956.

Very truly yours,



James A. Wawrzyniak, Jr.

Enclosures

cc: *via email-PDF*
John Amtz, Director of Elections
Alisa Somera, Legislative Deputy Director, San Francisco Board of Supervisors

BOARD of SUPERVISORS



City Hall
1 Dr. Carlton B. Goodlett Place, Room 244
San Francisco 94102-4689
Tel. No. 554-5164
Fax No. 554-5163
TDD/TTY No. 554-5227

NOTICE OF PUBLIC HEARING

BOARD OF SUPERVISORS OF THE CITY AND COUNTY OF SAN FRANCISCO

NOTICE IS HEREBY GIVEN THAT, in accordance with California Government Code, Section 53369.17, the Board of Supervisors of the City and County of San Francisco, as a Committee of the Whole, will hold a public hearing to consider the following proposals and said public hearing will be held as follows, at which time all interested parties may attend and be heard:

Date: Tuesday, January 24, 2017

Time: 3:00 p.m.

Location: Legislative Chamber, City Hall, Room 250
1 Dr. Carlton B. Goodlett, Place, San Francisco, CA

Subject: File No. 161361. Hearing of the Board of Supervisors sitting as a Committee of the Whole on January 24, 2017, at 3:00 p.m., to hold a public hearing to consider the following to form Treasure Island Infrastructure and Revitalization Financing District No. 1: (File Nos. 161117, 161118, 161119, 161120, 161121) a Resolution proposing adoption of the Infrastructure Financing Plan and formation of the Infrastructure and Revitalization Financing District; a Resolution calling a special election for the Infrastructure and Revitalization Financing District; a Resolution declaring results of the special election; an Ordinance forming the Infrastructure and Revitalization Financing District, and adopting an Infrastructure Financing Plan for such district; and a Resolution authorizing issuance of bonds for the Infrastructure and Revitalization Financing District and project areas therein, in an aggregate principal amount not to exceed \$780,000,000.

On December 6, 2016, the Board of Supervisors (the "Board of Supervisors") of the City and County of San Francisco (the "City") adopted its "Resolution of Intention to establish City and County of San Francisco Infrastructure and Revitalization Financing District No. 1 (Treasure Island) and project areas therein to finance the construction and/or acquisition of capital improvements on Treasure Island; to provide for annexation; to call a public hearing on the formation of the district and project areas therein and to provide public notice thereof; and determining other matters in connection therewith" ("Resolution of Intention to Establish IRFD"), stating its intention to form the "City and County of San Francisco Infrastructure and Revitalization Financing District No. 1 (Treasure Island)" (the "IRFD") pursuant to Government Code Section 53369 *et seq.* (the "IRFD Law"). The City intends to form the IRFD for the purpose of financing certain public improvements (the "Facilities") as further provided in the Resolution of Intention to Establish IRFD and summarized herein.

Also on December 6, 2016, the Board of Supervisors adopted its "Resolution authorizing and directing the Director of the Office of Public Finance, or designee thereof, to prepare an infrastructure financing plan for City and County of San Francisco Infrastructure and Revitalization Financing District No. 1 (Treasure Island) and project areas therein and determining other matters in connection therewith," ordering preparation of an infrastructure financing plan (the "Infrastructure Financing Plan") consistent with the requirements of the IRFD Law. The Infrastructure Financing Plan is available for public inspection in the office of the Clerk of the Board of Supervisors, 1 Dr. Carlton B. Goodlett Place, City Hall, San Francisco, California and on the website of the Clerk of the Board of Supervisors.

Under the IRFD Law, the Board of Supervisors gives notice as follows:

1. Facilities to be Financed. The IRFD will be used to finance costs of the acquisition, construction and improvement of any facilities authorized by Section 53369.3 of the IRFD Law, including, but not limited to, facilities acquired from third parties (such as acquisition, abatement and demolition costs, a supplemental fire water supply system, low pressure water facilities, water tank facilities, recycled water facilities, storm drainage system, separated sanitary sewer, joint trench, earthwork, retaining walls, highway ramps, roadways, pathways, curbs and gutters, traffic facilities, streetscapes, shoreline improvements, parks, a ferry terminal, hazardous soil removal, community facilities, other amounts specifically identified in the DDA as a Qualified Project Cost and Hard Costs, Soft Costs and Pre-Development Costs as defined in the Conveyance Agreement), and authorized payments (consisting of the contribution to the City and other public agencies for costs related to open space improvements, transportation and transit facilities, and design and construction of ramps and access roads). The category of facilities labeled "Acquired from Third Parties" reflects current assumptions of the City and TIDA. The IRFD shall be authorized to finance the listed facilities whether they are acquired from third parties or constructed by the City or TIDA.


2. Financial Arrangements. The IRFD will finance the public works described above with tax increment revenue received by the IRFD from the City (and from no

other affected taxing entities), and the proceeds of bonds or other indebtedness issued or incurred by or for the IRFD that is payable from tax increment revenue received by the IRFD.

3. Boundaries of the IRFD. The boundaries of the IRFD are described in a map of the proposed boundaries that is part of the Infrastructure Financing Plan on file with the Clerk of the Board of Supervisors, to which map reference is hereby made. It is anticipated that the ultimate boundaries of the IRFD, following anticipated annexations to the IRFD, will encompass the entirety of the development parcels comprising the development project on Treasure Island and Yerba Buena Island in the City. The process for the annexation of additional parcels into the IRFD is described in the Resolution of Intention to Establish IRFD, which by this reference is incorporated herein.

4. Public Hearing. The public hearing will be held on the date and at the time specified above, or as soon as possible thereafter, in the Legislative Chamber, City Hall, Room 250, 1 Dr. Carlton B. Goodlett, Place, San Francisco, CA 94102. At the hearing, any persons having any objections to the proposed Infrastructure Financing Plan, or the regularity of any of the prior proceedings relating to the IRFD, may appear before the Board of Supervisors and object to the adoption of the proposed Infrastructure Financing Plan by the Board of Supervisors. The Board of Supervisors will consider all evidence and testimony for and against the adoption of the Infrastructure Financing Plan.

In accordance with Administrative Code, Section 67.7-1, persons who are unable to attend the hearing on this matter may submit written comments prior to the time the hearing begins. These comments will be made as part of the official public record in this matter and shall be brought to the attention of the Board of Supervisors. Written comments should be addressed to Angela Calvillo, Clerk of the Board, City Hall, 1 Dr. Carlton B. Goodlett Place, Room 244, San Francisco, CA, 94102. Information relating to this matter is available in the Office of the Clerk of the Board and agenda information relating to this matter will be available for public review on Friday, January 20, 2017.


for Angela Calvillo
Clerk of the Board

1 [Resolution Proposing Adoption of Infrastructure Financing Plan--Infrastructure and
2 Revitalization Financing District No. 1 (Treasure Island)]

3 **Resolution proposing adoption of infrastructure financing plan and formation of City**
4 **and County of San Francisco Infrastructure and Revitalization Financing District No. 1**
5 **(Treasure Island) and project areas therein; providing for future annexation; and**
6 **determining other matters in connection therewith.**

7
8
9 WHEREAS, Under Chapter 2.6 of Part 1 of Division 2 of Title 5 of the California
10 Government Code, commencing with Section 53369 ("IRFD Law"), this Board of Supervisors
11 is authorized to establish an infrastructure and revitalization financing district and to act as the
12 legislative body for an infrastructure and revitalization financing district; and

13 WHEREAS, Pursuant to IRFD Law Section 53369.5, an infrastructure and revitalization
14 financing district may be divided into project areas; and

15 WHEREAS, IRFD Law Section 53369.14(d)(5) provides that the legislative body of a
16 proposed infrastructure and revitalization financing district may specify, by ordinance, the date
17 on which the allocation of tax increment will begin and IRFD Law Section 53369.5(b) provides
18 that project areas within a district may be subject to distinct limitations established under the
19 IRFD Law, and the Board of Supervisors has indicated that it wishes to specify the date on
20 which the allocation of tax increment will begin for the proposed infrastructure and
21 revitalization financing district on a project area-by-project area basis; and

22 WHEREAS, Pursuant to the Financing Plan and the IRFD Law, the Board of
23 Supervisors adopted its "Resolution of Intention to establish City and County of San Francisco
24 Infrastructure and Revitalization Financing District No. 1 (Treasure Island) and project areas
25 therein to finance the construction and/or acquisition of facilities on Treasure Island and Yerba

1 Buena Island; to provide for annexation; to call a public hearing on the formation of the district
2 and project areas therein and to provide public notice thereof; and determining other matters
3 in connection therewith" (the "Resolution of Intention to Establish IRFD"), stating its intention
4 to form (i) the "City and County of San Francisco Infrastructure and Revitalization Financing
5 District No. 1 (Treasure Island)" (the "IRFD"), (ii) "Project Area A of the City and County of San
6 Francisco Infrastructure and Revitalization Financing District No. 1 (Treasure Island)" ("Project
7 Area A") as a project area within the IRFD, (iii) "Project Area B of the City and County of San
8 Francisco Infrastructure and Revitalization Financing District No. 1 (Treasure Island)" ("Project
9 Area B") as a project area within the IRFD, (iv) "Project Area C of the City and County of San
10 Francisco Infrastructure and Revitalization Financing District No. 1 (Treasure Island)" ("Project
11 Area C") as a project area within the IRFD, (v) "Project Area D of the City and County of San
12 Francisco Infrastructure and Revitalization Financing District No. 1 (Treasure Island)" ("Project
13 Area D") as a project area within the IRFD, and (vi) "Project Area E of the City and County of
14 San Francisco Infrastructure and Revitalization Financing District No. 1 (Treasure Island)"
15 ("Project Area E" and, together with Project Area A, Project Area B, Project Area C and
16 Project Area D, the "Initial Project Areas" and together with any future project areas that may
17 be established in the IRFD, the "Project Areas") as a project area within the IRFD, pursuant to
18 the IRFD Law; and

19 WHEREAS, The Resolution of Intention to Establish IRFD, is on file with the Clerk of
20 the Board of Supervisors and the provisions thereof, except as modified by this Resolution,
21 are incorporated herein by this reference as if fully set forth herein; and

22 WHEREAS, The City intends to form the IRFD and the Project Areas for the purpose of
23 financing the cost of certain facilities (the "Facilities") as further provided in the Resolution of
24 Intention to Establish IRFD; and

25

1 WHEREAS, This Board of Supervisors has also adopted a resolution entitled
2 "Resolution authorizing and directing the Director of the Office of Public Finance, or designee
3 thereof, to prepare an infrastructure financing plan for City and County of San Francisco
4 Infrastructure and Revitalization Financing District No. 1 (Treasure Island) and project areas
5 therein; and determining other matters in connection therewith," to order preparation of an
6 infrastructure financing plan for the IRFD and the Project Areas (the "Infrastructure Financing
7 Plan") consistent with the requirements of the IRFD Law; and

8 WHEREAS, The Infrastructure Financing Plan includes a list of the Facilities to be
9 financed by tax increment revenues of the IRFD; and

10 WHEREAS, As required by the IRFD Law, the Clerk of the Board of Supervisors
11 caused to be mailed a copy of the Resolution of Intention to Establish IRFD to each owner of
12 land within the proposed IRFD and each affected taxing entity (as defined in the IRFD Law);
13 and

14 WHEREAS, As further required by the IRFD Law, the Director of the Office of Public
15 Finance prepared the Infrastructure Financing Plan and the Treasure Island Director sent the
16 Infrastructure Financing Plan, along with any report required by the California Environmental
17 Quality Act (Division 13) (commencing with Section 2100) of the Public Resources Code) that
18 pertains to the proposed Facilities or the proposed development project for which the Facilities
19 are needed, to (i) each owner of land within the proposed IRFD and (ii) each affected taxing
20 entity; the Treasure Island Director also sent the Infrastructure Financing Plan and the CEQA
21 Report to the City's Planning Commission and the Board of Supervisors; and,

22 WHEREAS, The Clerk of the Board of Supervisors made the Infrastructure Financing
23 Plan available for public inspection; and

24 WHEREAS, On _____, 2016, as required by the IRFD Law, the Board of
25 Supervisors, as the legislative body of the City, which is the only affected taxing entity which is

1 proposed to be subject to the division of taxes pursuant the IRFD Law, considered and
2 adopted its resolution “Resolution approving infrastructure financing plan for City and County
3 of San Francisco Infrastructure and Revitalization Financing District No. 1 (Treasure Island)
4 and project areas therein; and determining other matters in connection therewith,” pursuant to
5 which the Board of Supervisors, as the governing body of the City, in its capacity as an
6 affected taxing entity, approved the Infrastructure Financing Plan and the procedures for
7 future annexation of territory into the IRFD described in the Resolution of Intention to
8 Establish IRFD; and

9 WHEREAS, On _____, 2016, following publication of a notice consistent with the
10 requirements of the IRFD Law, this Board of Supervisors held a public hearing as required by
11 the IRFD Law relating to the proposed IRFD and the Initial Project Areas, the proposed
12 Infrastructure Financing Plan and the proposed future annexation of territory on Yerba Buena
13 Island and Treasure Island to the IRFD in the manner described in the Resolution of Intention
14 to Establish IRFD; and

15 WHEREAS, At the hearing any persons having any objections to the proposed
16 Infrastructure Financing Plan, or the regularity of any of the prior proceedings, and all written
17 and oral objections, and all evidence and testimony for and against the adoption of the
18 Infrastructure Financing Plan, were heard and considered, and a full and fair hearing was
19 held; and

20 WHEREAS, This Board of Supervisors wishes to propose adoption of the Infrastructure
21 Financing Plan, and formation of the IRFD and the Initial Project Areas; now, therefore, be it

22 RESOLVED, That the foregoing recitals are true and correct; and, be it

23 FURTHER RESOLVED, That all prior proceedings taken by this Board of Supervisors
24 in connection with the establishment of the IRFD and the Initial Project Areas and preparation

25

1 and approval of the Infrastructure Financing Plan have been duly considered and are hereby
2 found and determined to be valid and in conformity with the IRFD Law; and, be it

3 FURTHER RESOLVED, That the Board of Supervisors hereby proposes formation of
4 the IRFD and the Initial Project Areas and division of taxes of the City as described in the
5 Infrastructure Financing Plan. The proposed IRFD shall be designated the "City and County of
6 San Francisco Infrastructure and Revitalization Financing District No. 1 (Treasure Island),
7 "and pursuant to IRFD Law Section 53389.5, the territory to be initially included in the IRFD
8 (as shown on the map described below) is hereby designated to include the following Initial
9 Project Areas:

- 10 a. Project Area A of the City and County of San Francisco Infrastructure and
11 Revitalization Financing District No. 1 (Treasure Island) ("Project Area A");
- 12 b. Project Area B of the City and County of San Francisco Infrastructure and
13 Revitalization Financing District No. 1 (Treasure Island) ("Project Area B");
- 14 c. Project Area C of the City and County of San Francisco Infrastructure
15 and Revitalization Financing District No. 1 (Treasure Island) ("Project Area C");
- 16 d. Project Area D of the City and County of San Francisco Infrastructure and
17 Revitalization Financing District No. 1 (Treasure Island) ("Project Area D");
- 18 e. Project Area E of the City and County of San Francisco Infrastructure and
19 Revitalization Financing District No. 1 (Treasure Island) ("Project Area E"); and be it

20 FURTHER RESOLVED, That the Board of Supervisors hereby proposes adoption of
21 the Infrastructure Financing Plan in the form on file with the Clerk of the Board of Supervisors;
22 and, be it

23 FURTHER RESOLVED, That future annexations of property on Yerba Buena Island
24 and Treasure Island into the IRFD may occur at any time after formation of the IRFD, but only
25 if the Board of Supervisors has completed the procedures set forth in the Infrastructure

1 Financing Plan, which procedures shall include the following: (i) this Board of Supervisors
2 adopts a resolution of intention to annex property (the "annexation territory") into the IRFD and
3 describes whether the annexation territory will be included in one of the then-existing Project
4 Areas or in a new Project Area and to issue bonds and other debt ("Bonds"), (ii) the resolution
5 of intention is mailed to each owner of land in the annexation territory and each affected
6 taxing entity in the annexation territory, if any, in substantial compliance with IRFD Law
7 Sections 53369.11 and 53369.12, (iii) this Board of Supervisors designates TIDA to prepare
8 an amendment to the Infrastructure Financing Plan, if necessary, and the designated official
9 prepares any such amendment, in substantial compliance with IRFD Law Sections 53369.13
10 and 53369.14, (iv) any amendment to the Infrastructure Financing Plan is sent to each owner
11 of land and each affected taxing entity (if any) within the annexation territory, in substantial
12 compliance with IRFD Law Sections 53369.15 and 53369.16, and approved by this Board of
13 Supervisors, as the legislative body of the only affected taxing entity that is subject to the
14 division of taxes pursuant to the IRFD Law, (v) this Board of Supervisors notices and holds a
15 public hearing on the proposed annexation, in substantial compliance with IRFD Law Sections
16 53369.17 and 53369.18, (vi) this Board of Supervisors adopts a resolution proposing the
17 adoption of any amendment to the Infrastructure Financing Plan and annexation of the
18 annexation territory to the IRFD, and submits the proposed annexation to the qualified
19 electors in the annexation territory, in substantial compliance with IRFD Law Sections
20 53369.20-53369.22, with the ballot measure to include the question of the proposed
21 annexation of the annexation territory into the IRFD, approval of the appropriations limit for the
22 IRFD and approval of the issuance of Bonds for the IRFD, and (vii) after canvass of returns of
23 any election, and if two-thirds of the votes cast upon the question are in favor of the ballot
24 measure, this Board may, by ordinance, adopt the amendment to the Infrastructure Financing
25

1 Plan, if any, and approve the annexation of the annexation territory to the IRFD, in substantial
2 compliance with IRFD Law Section 53369.23; and, be it

3 FURTHER RESOLVED, That in accordance with IRFD Law Sections 53369.5(b) and
4 53369.14(d)(5), the Board of Supervisors shall establish, by ordinance, the date on which the
5 allocation of tax increment shall begin for the IRFD, which date shall be determined on a
6 Project Area-by-Project Area basis (each such date, the "Commencement Date"), and each
7 Project Area may accordingly have a different Commencement Date, with each
8 Commencement Date being the first day of the fiscal year following the fiscal year in which the
9 applicable Project Area has generated and the City has received (i) with respect to Project
10 Areas A, B and E, at least \$150,000 of tax increment, (ii) with respect to Project Areas C and
11 D, at least \$300,000 of tax increment, and (iii) with respect to all other Project Areas
12 established in connection with the annexation of territory to the IRFD, the amount of tax
13 increment specified in the ordinance annexing such Project Area to the IRFD; and, be it

14 FURTHER RESOLVED, That in accordance with the IRFD Law, the annual
15 appropriations limit for the IRFD, as defined by subdivision (h) of Section 8 of Article XIII B of
16 the California Constitution, is hereby established at \$192 million, and said appropriations limits
17 shall be submitted to the qualified electors of the proposed IRFD. The proposition
18 establishing the annual appropriations limits shall become effective if approved by the
19 qualified electors voting thereon and shall be adjusted in accordance with applicable law; and,
20 be it

21 FURTHER RESOLVED, That pursuant to the provisions of the IRFD Law, the
22 proposition to establish the IRFD and the Initial Project Areas, the proposition to approve the
23 Infrastructure Financing Plan and the proposition to establish the appropriations limit specified
24 above shall be submitted to the qualified electors of the IRFD at an election, and the time,
25 place and conditions of the election shall be as specified by a separate resolution of this

1 Board of Supervisors, and the Board of Supervisors directs staff, within three business days,
2 to provide the Director of Elections of the City and County of San Francisco, as the official to
3 conduct the election, with the following: this Resolution, a certified map of sufficient scale and
4 clarity to show the boundaries of the proposed IRFD and each of the Initial Project Areas, and
5 a sufficient description (including the assessor's parcel numbers in a landowner election) to
6 allow the Director of Elections to determine the boundaries of the proposed IRFD and each of
7 the Initial Project Areas; and, be it

8 FURTHER RESOLVED, That in the "Resolution of intention to establish City and
9 County of San Francisco Infrastructure and Revitalization Financing District No. 1 (Treasure
10 Island) and project areas therein to finance the construction and/or acquisition of facilities on
11 Treasure Island and Yerba Buena Island; to provide for future annexation; to call a public
12 hearing on the formation of the district and project areas therein and to provide public notice
13 thereof; and determining other matters in connection therewith", this Board of Supervisors
14 made certain findings under the California Environmental Quality Act ("CEQA") about the Final
15 Environmental Impact Report ("FEIR") for the disposition and development of a portion of
16 Naval Station Treasure Island, and those findings are incorporated in this Resolution as if set
17 forth in their entirety herein; and, be it

18 FURTHER RESOLVED, That if any section, subsection, sentence, clause, phrase, or
19 word of this resolution, or any application thereof to any person or circumstance, is held to be
20 invalid or unconstitutional by a decision of a court of competent jurisdiction, such decision
21 shall not affect the validity of the remaining portions or applications of this resolution, this
22 Board of Supervisors hereby declaring that it would have passed this resolution and each and
23 every section, subsection, sentence, clause, phrase, and word not declared invalid or
24 unconstitutional without regard to whether any other portion of this resolution or application
25 thereof would be subsequently declared invalid or unconstitutional; and, be it

1 FURTHER RESOLVED, That the Mayor, the Controller, the Director of the Office of
2 Public Finance, the Clerk of the Board of Supervisors and any and all other officers of the City
3 are hereby authorized, for and in the name of and on behalf of the City, to do any and all
4 things and take any and all actions, including execution and delivery of any and all
5 documents, assignments, certificates, requisitions, agreements, notices, consents,
6 instruments of conveyance, warrants and documents, which they, or any of them, may deem
7 necessary or advisable in order to effectuate the purposes of this Resolution; provided
8 however that any such actions be solely intended to further the purposes of this Resolution,
9 and are subject in all respects to the terms of the Resolution; and, be it

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

13 FURTHER RESOLVED, That this Resolution shall take effect upon its adoption.
14

15 APPROVED AS TO FORM:
16 DENNIS HERRERA, CITY ATTORNEY

17 By _____
18 MARK D. BLAKE
19 Deputy City Attorney
20 n:\spec\as2016\0600537\01143645.docx

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 3:00 p.m. on January 24, 2017, 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 Board of Supervisors form "City and County of San Francisco Infrastructure and Revitalization Financing District No. 1 (Treasure Island)," including project areas therein (the "IRFD") as proposed in the Board of Supervisors resolution entitled "Resolution proposing adoption of infrastructure financing plan and formation of City and County of San Francisco Infrastructure and Revitalization Financing District No. 1 (Treasure Island) and project areas therein; providing for future annexation; and determining other matters in connection therewith" adopted on January 24, 2017 (the "Resolution Proposing Formation")?

YES: _____
NO: _____

BALLOT MEASURE NO. 2: Shall the Board of Supervisors approve the infrastructure financing plan for the IRFD and the Project Areas, as proposed for approval by the Board of Supervisors in the Resolution Proposing Formation?

YES: _____
NO: _____

BALLOT MEASURE NO. 3: Shall the annual appropriations limit of the IRFD be established in the amount of \$192 million, as set forth in the Resolution Proposing Formation?

YES: _____
NO: _____

BALLOT MEASURE NO. 4: Shall the City and County of San Francisco be authorized from time to time to issue one or more series of bonds and other debt ("Bonds") for the IRFD in the maximum aggregate principal amount of (i) \$780 million plus (ii) the principal amount of Bonds approved by this Board of Supervisors and the qualified electors of annexation territory in connection with each annexation of annexation territory to the IRFD, so long as the Board makes the finding specified in Section 53369.41(f) of the IRFD Law, all as set forth in the Board of Supervisors resolution entitled "Resolution of Intention to issue bonds for City and County of San Francisco Infrastructure and Revitalization Financing District No. 1 (Treasure Island) and determining other matters in connection therewith," with interest at a rate or rates not to exceed the maximum interest rate permitted by law at the time of sale of such series of Bonds, the proceeds of which Bonds will be used to acquire and/or construct certain facilities and pay for the costs of issuing each series of the Bonds and related expenses?

YES: _____
NO: _____

Assessor's Parcel Number(s): 8949-001, 8904-003
Acreage: 3.75
Number of Votes: 4
Name of Property Owner: Treasure Island Development Authority, a California nonprofit public benefit corporation

Property Owner:
TREASURE ISLAND DEVELOPMENT AUTHORITY
a California nonprofit public benefit corporation

By: _____
Name: Robert P. Beck
Title: Treasure Island Director

Send Owner and Voter:

TREASURE ISLAND DEVELOPMENT AUTHORITY

Attn: Robert P. Beck, Treasure Island Director

700 Avenue of the Palms

Treasure Island

San Francisco, CA 94130

First Class Mail

To: **Director of Elections
City and County of San Francisco
1 Dr. Carlton B. Goodlett Place
City Hall
San Francisco, California 94102**

I hereby declare under penalty of perjury that the
owner listed on the enclosed ballot is the owner of
record or the authorized representative of the land
owner entitled to vote said ballot.

Executed on _____, 2017
at _____, California.

By: _____

Attention: This envelope contains an official ballot and is to be opened
only by the canvassing board with respect to the City and County of
San Francisco Infrastructure and Revitalization Financing District No. 1
(Treasure Island) special election to be held on January 24, 2017.

ZIP 3/4 IUC
041L11231577



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

**AFFIDAVIT OF MAILING BALLOT
FOR SPECIAL LANDOWNER ELECTION**

I, Brenda R. Foster, the undersigned, under penalty of perjury, certify as follows, in accordance with Government Code Section 53395.20(c):

That for and on behalf of the Director of Elections of the City and County of San Francisco (the "City"), on January 11, 2017, I caused to be mailed the Official Ballot for special landowner election, postage prepaid, to all qualified electors in the City and County of San Francisco Infrastructure and Revitalization Financing District No. 1 (Treasure Island), whose names and addresses appear on the last equalized assessment roll for general taxes, or are known to said Director of Elections, at their respective addresses as same appeared on said roll or as known to said Director of Elections, a copy of which Ballot and a copy of which letters are attached as Exhibit A.

Executed on January 11, 2017

A handwritten signature in black ink that reads "Brenda R. Foster". The signature is written in a cursive style with a horizontal line underneath the name.

Brenda R. Foster,
Jones Hall, A Professional Law Corporation

EXHIBIT A
BALLOTS AND LETTERS

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 3:00 p.m. on January 24, 2017, 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 Board of Supervisors form "City and County of San Francisco Infrastructure and Revitalization Financing District No. 1 (Treasure Island)," including project areas therein (the "IRFD") as proposed in the Board of Supervisors resolution entitled "Resolution proposing adoption of infrastructure financing plan and formation of City and County of San Francisco Infrastructure and Revitalization Financing District No. 1 (Treasure Island) and project areas therein; providing for future annexation; and determining other matters in connection therewith" adopted on January 24, 2017 (the "Resolution Proposing Formation")?

YES: _____
NO: _____

BALLOT MEASURE NO. 2: Shall the Board of Supervisors approve the infrastructure financing plan for the IRFD and the Project Areas, as proposed for approval by the Board of Supervisors in the Resolution Proposing Formation?

YES: _____
NO: _____

EXHIBIT A

BALLOT MEASURE NO. 3: Shall the annual appropriations limit of the IRFD be established in the amount of \$192 million, as set forth in the Resolution Proposing Formation?

YES: _____

NO: _____

BALLOT MEASURE NO. 4: Shall the City and County of San Francisco be authorized from time to time to issue one or more series of bonds and other debt ("Bonds") for the IRFD in the maximum aggregate principal amount of (i) \$780 million plus (ii) the principal amount of Bonds approved by this Board of Supervisors and the qualified electors of annexation territory in connection with each annexation of annexation territory to the IRFD, so long as the Board makes the finding specified in Section 53369.41(f) of the IRFD Law, all as set forth in the Board of Supervisors resolution entitled "Resolution of Intention to issue bonds for City and County of San Francisco Infrastructure and Revitalization Financing District No. 1 (Treasure Island) and determining other matters in connection therewith," with interest at a rate or rates not to exceed the maximum interest rate permitted by law at the time of sale of such series of Bonds, the proceeds of which Bonds will be used to acquire and/or construct certain facilities and pay for the costs of issuing each series of the Bonds and related expenses?

YES: _____

NO: _____

Assessor's Parcel Number(s): 8948-001, 8952-001, 8954-001, 8901-001, 8903-002, 8904-001, 8906-001, 8906-002, 8902-001, 8902-002, 8903-001, 8906-003, 8906-004, 8904-002

Acreage: 22.14

Number of Votes: 23

Name of Property Owner: Treasure Island Series 1, LLC, a Delaware limited liability company

EXHIBIT A

Property Owner:

TREASURE ISLAND SERIES 1, LLC,
a Delaware limited liability company

By: _____

Name: Jonathan M. Jaffe

Its: Vice President

By: _____

Name: Christopher Meany

Title: Authorized Signatory

EXHIBIT *r*

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

**OFFICIAL BALLOT
SPECIAL ELECTION**

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YES: _____
NO: _____

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YES: _____
NO: _____

EXHIBIT A

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YES: _____
NO: _____

Assessor's Parcel Number(s): 8949-001, 8904-003
Acreage: 3.75
Number of Votes: 4
Name of Property Owner: Treasure Island Development Authority, a California nonprofit public benefit corporation

EXHIBIT A

Property Owner:

TREASURE ISLAND DEVELOPMENT AUTHORITY

a California nonprofit public benefit corporation

By: _____

Name: Robert P. Beck

Title: Treasure Island Director

EXHIBIT A



JONES HALL

January 11, 2017

475 Sansome Street
Suite 1700
San Francisco, CA 94111
t. 415.391.5780
f. 415.276.2088

Treasure Island Development Authority
Attention: Robert P. Beck, Treasure Island Director
One Avenue of the Palms
Treasure Island
San Francisco, CA 94130

Re: City and County of San Francisco Infrastructure and Revitalization Financing District No. 1 (Treasure Island)

Dear Property Owner:

As you know, the City and County of San Francisco (the "City") has begun the formation of the above-referenced infrastructure and revitalization financing district (the "IRFD") that includes your property. The next steps will be the public hearing and property owner election, which will both happen at the same meeting of the Board of Supervisors (the "Board of Supervisors") of the City on January 24, 2017. In anticipation of the hearing and the election, the City sends you:

1. **Notice of Public Hearing.** There will be a public hearing on January 24, 2017 with respect to the formation of the IRFD and adoption of an Infrastructure financing plan (the "IFP") for the IRFD.
2. **Proposed Resolution Adopting IFP and Forming IRFD.** This is the resolution that the Board of Supervisors proposes to adopt after the hearing. It will adopt the IFP and form the IRFD, subject to a favorable property owner vote. The facilities to be financed are shown in the IFP, which is available on the City's website and which you have previously received by mail. Please review the IFP carefully to make sure what is being financed. If the formation process is completed, a portion of the City's tax increment, as specified in the IFP, will be used for the purposes set forth in the IFP.
3. **Official Ballot.** I attach a special election ballot, reflecting property ownership information provided by you to us. This is the ballot that the property owner must use to vote for the formation of the IRFD, and the approval of the IFP, the appropriations limit for the IRFD and issuance of bonds for the IRFD. Please note the number of votes shown at the lower right side. Each owner has one vote for each acre of land or portion of an acre of land it owns in the IRFD. If you feel that the number of votes is not correct, please contact the person shown below. Mark your ballot and put in the ballot envelope provided.
4. **Official Ballot Envelope.** The marked official ballot must be put in the attached envelope. Please complete and sign the envelope. Then either mail it or return it in person to the office of the Director of Elections of the City and County of San Francisco not later than 3:00

EXHIBIT A



p.m. on January 24, 2017. The address for the Director of Elections of the City and County of San Francisco is shown on the envelope.

The ballots will be counted by the Director of Elections at the Board of Supervisors meeting on January 24, 2017. If there is approval by two-thirds of the votes cast, the City will proceed with the formation of the IRFD, adoption of the IFP, and the issuance of bonds for the IRFD.

The election date cannot be postponed, continued or extended, so please be sure that your ballot is received by the Director of Elections of the City and County of San Francisco by the time specified above. If you have any questions about any of this, please contact: Nadia Sesay, Director of the Office of Public Finance, City and County of San Francisco, 1 Dr. Carlton B. Goodlett Place, San Francisco, California 94102; Telephone: (415) 554-5956.

Very truly yours,

A handwritten signature in black ink, appearing to read 'James Wawrzyniak Jr.', written over a horizontal line.

James A. Wawrzyniak, Jr.

Enclosures

cc: *via email-PDF*
John Amtz, Director of Elections
Allsa Somera, Legislative Deputy Director, San Francisco Board of Supervisors



JONES HALL

January 11, 2017

475 Soma Street
Suite 1700
San Francisco, CA 94111
t. 415.391.5780
f. 415.276.2088

Treasure Island Series 1, LLC
c/o Kheay Loke
Wilson Meany
Four Embarcadero Center, Suite 3300
San Francisco, CA 94111

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EXHIBIT A



Treasure Island Series 1, LLC
January 11, 2017
Page 2

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Very truly yours,

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James A. Wawrzyniak, Jr.

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