

1 [Supporting the San Francisco 2024 Olympic Bid]

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3 **Resolution supporting the efforts of San Francisco 2024 (SF2024) to bring the 2024**
4 **Olympic and Paralympic Games to the San Francisco Bay Area and encouraging the**
5 **United States Olympic Committee to select San Francisco as the official U.S. Candidate**
6 **City for the 2024 Olympic and Paralympic Games; authorizing the Mayor to execute an**
7 **Agreement with SF2024; authorizing the Mayor to execute the Joinder Agreement with**
8 **the United States Olympic Committee; and authorizing the Mayor to execute the Host**
9 **City Contract.**

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11 WHEREAS, On June 13, 2014, the United States Olympic Committee (“USOC”)
12 selected San Francisco, Boston, Los Angeles, and Washington DC as possible candidates for
13 a potential U.S. Bid for the 2024 Olympic & Paralympic Games; and

14 WHEREAS, The USOC is in the final stages of selecting a City as the United States
15 Applicant City for a potential U.S. Bid to the 2024 Olympic and Paralympic Games; and

16 WHEREAS, San Francisco represents the true values and spirit of the Olympic and
17 Paralympic movements, as San Francisco is home to innovators and entrepreneurs in social
18 justice, business, art, and sport who celebrate the power of the individual and draw strength
19 from our diversity; and

20 WHEREAS, On December 8, 2014, the International Olympic Committee (“IOC”)
21 unanimously adopted significant reforms as part of the Olympic Agenda 2020, including a
22 more transparent bidding process, an emphasis on sustainability and cost containment and a
23 revision to the Olympic Charter to explicitly prohibit discrimination on the basis of sexual
24 orientation; and

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1 WHEREAS, Hosting the Games could inspire and positively transform our region,
2 accelerating and delivering tremendous long-term benefits that help meet our most pressing
3 challenges, including new affordable housing, improved transportation, jobs, new parks and
4 sustainable athletic facilities for our residents; and

5 WHEREAS, SF2024 has developed a self-sufficient bid for a privately-financed Games,
6 which is based on realistic and conservative revenue scenarios and seeks a third party
7 insurance guaranty to address any financial deficit; and

8 WHEREAS, SF2024 has developed a sustainable bid that will bring the excitement of
9 Olympic & Paralympic sport to the people of San Francisco and the world through use of
10 existing world class facilities in the City and region and, where needed, temporary venues in
11 iconic locations; and

12 WHEREAS, SF2024, in partnership with Lennar Urban plans to build over 2,000 new
13 units of transit-accessible, high density in-fill, energy self-sufficient housing for the Olympic
14 Village, serving as a model of environmentally responsible, sustainable development for the
15 region; and

16 WHEREAS, After the Games, the new housing units of the Olympic Village would be
17 released to the market, with at least one-third at below-market rates, in a region that continues
18 to face a critical housing shortage; and

19 WHEREAS, SF2024 has developed a bid that relies on existing and already-planned
20 and funded City and regional transportation improvements, including the Central Subway,
21 Caltrain electrification, BART to San Jose, Van Ness Bus Rapid Transit, 16th Street Bus Rapid
22 Transit, Southeast Sector Transportation improvements, improved ferry service and other
23 projects, and where aligned with the long-term interests of the region, will seek to accelerate
24 and augment funding for these and other improvements; and

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1 WHEREAS, SF2024 has placed a commitment to the environment at the core of its
2 Bid, including a comprehensive Environmental Management System that integrates
3 environmental, financial and operational management strategies, and use of existing venues;
4 and

5 WHEREAS, SF2024 has committed to sports and recreational opportunities for young
6 people throughout the San Francisco Bay Area by dedicating 10% of its Bid budget to support
7 youth programs in the Bay Area; and

8 WHEREAS, SF2024 has involved athletes, sports professionals, non-profit
9 organizations, youth service leaders and individuals who represent the entire diversity of the
10 San Francisco Bay Area in its Bid; and

11 WHEREAS, Governor Brown, Lieutenant Governor Newsom, U.S. Congresswoman
12 Nancy Pelosi and the Bay Area Congressional delegation, members and leadership of the
13 California Legislature, and the Mayors of the Cities of Oakland, San Jose, Brisbane and Santa
14 Clara have expressed strong support for bringing the 2024 Games to the San Francisco Bay
15 Area; and

16 WHEREAS, Hosting the 2024 Games can help catalyze regional cooperation to
17 address transportation, housing and environmental issues for the long-term benefit of the
18 entire Bay Area; and

19 WHEREAS, The San Francisco Bay Area has a long history of enthusiasm for the
20 Games and for mounting credible and compelling bids to host them in our region. Strong bids
21 for the 2012 and 2016 Games demonstrated our City and our region's ability to come together
22 around a shared vision for Olympic and Paralympic sport that would bring lasting benefits to
23 the Bay Area; and

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1 WHEREAS, San Francisco has proven we can successfully host the world’s biggest
2 events, including the World Series in 2010, 2012, and 2014, the America’s Cup in 2013 and
3 Super Bowl 50 in 2016; and

4 WHEREAS, With our natural beauty, ideal climate, international population and diverse
5 cultures that reflect the whole world, the City and County of San Francisco is the best place
6 on earth to host the 2024 Olympic & Paralympic Games; and

7 WHEREAS, The USOC requires that all bid cities and bid committees execute certain
8 agreements, including the Joinder Agreement, which must be executed; and

9 WHEREAS, The City and SF2024 will negotiate an agreement (the "SF2024
10 Agreement") whereby SF2024 will provide certain financial assurances for the benefit of the
11 City, and will assume certain obligations, intended to minimize any financial risk to the City of
12 hosting the Games, including the obligation if chosen by the IOC as the Host City to secure
13 insurance on the City's behalf, surety bonds, a financial guaranty from an insurance company
14 protecting against any financial deficit from the games of at least \$250,000,000, and affording
15 the City opportunity to oversee and monitor SF2024's performance of its obligations under
16 various agreements with the USOC and the IOC; and

17 WHEREAS, SB 41(Senators DeLeon and Leno) was recently introduced which would
18 provide a financial guaranty of up to \$250,000,000 from the State of California to protect
19 against any financial deficit from the Games; and

20 WHEREAS, The City and SF2024 expect that, if San Francisco is chosen as the Host
21 City, and once the Games have concluded, there will be net revenue exceeding expenses that
22 can be devoted to legacy programs for the youth and citizens of San Francisco and the San
23 Francisco Bay Area and that SF2024 has committed to providing such programs in the
24 SF2024 Agreement; now, therefore, be it

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1 RESOLVED, That the San Francisco Board of Supervisors expresses its strong
2 support for SF2024's efforts to bring the 2024 Olympic and Paralympic Games to the San
3 Francisco Bay Area and encourages the United States Olympic Committee to select San
4 Francisco as the official U.S. Candidate City for the 2024 Olympic Games; and, be it

5 FURTHER RESOLVED, The City and SF2024 will negotiate an agreement (the
6 "SF2024 Agreement") whereby SF2024 will provide certain financial assurances for the
7 benefit of the City, and will assume certain obligations, intended to minimize any financial risk
8 to the City of hosting the Games, including the obligation if chosen by the IOC as the Host
9 City to secure insurance on the City's behalf, surety bonds, a financial guaranty of at least
10 \$250,000,000 from an insurance company protecting against any financial deficit from the
11 Games, and affording the City opportunity to oversee and monitor SF2024's performance of
12 its obligations under various agreements with the USOC and the IOC; and, be it

13 FURTHER RESOLVED, That the Board of Supervisors approves the SF2024
14 Agreement and authorizes the Mayor to execute the Agreement and also agree to any
15 amendment of that Agreement which does not materially alter the duties and obligations of the
16 parties thereto; and, be it

17 FURTHER RESOLVED, That the Mayor is hereby authorized to execute the Joinder
18 Agreement; and, be it

19 FURTHER RESOLVED, That the Board approves and authorizes the Mayor to execute
20 such agreements, including a Host City Agreement, as are consistent with the terms and
21 conditions included in the Host City Agreement issued by the IOC for the 2020 Games; and,
22 be it

23 FURTHER RESOLVED, That the Mayor shall include a representative or designee of
24 the Board of Supervisors among the City team selected by the Mayor to provide oversight and
25 monitoring of SF2024's activities.