

1 [TEFRA Public Hearing Approval.]  
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3 **Resolution approving, for purposes of the Internal Revenue Code, the issuance and**  
4 **sale of Revenue Bonds by the City and County of San Francisco in an Aggregate**  
5 **Principal Amount not to exceed \$25,000,000 for the Broadway Family Apartments**  
6 **Multifamily Residential Rental Housing Development.**

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8 WHEREAS, The City and County of San Francisco (the "City") has proposed to issue  
9 and sell revenue bonds ("Bonds") in an aggregate principal amount not to exceed  
10 \$25,000,000 for the purpose of making a loan to Chinatown Community Development Center  
11 (the "Developer"); and,

12 WHEREAS, The project to be financed by the Bonds consists of the lease and  
13 construction of an 81-unit multifamily residential rental housing development located at 810  
14 Battery Street (the "Project"), with the underlying real property to be leased and the  
15 constructed improvements to be owned and operated by the Developer; and,

16 WHEREAS, The interest on the Bonds may qualify for tax exemption under Section  
17 103 of the Internal Revenue Code of 1986, as amended (the "Code"), only if the Bonds are  
18 approved in accordance with Section 147(f) of the Code; and,

19 WHEREAS, The Board of Supervisors of the City (the "Board") now wishes to approve  
20 the issuance of the Bonds in order to satisfy the public approval requirements of Section  
21 147(f) of the Code; and,

22 WHEREAS, The Project is located wholly within the City; and,

23 WHEREAS, On May 25, 2004, the City caused a notice, stating that a public hearing  
24 with respect to the issuance of the Bonds would be held by the Mayor's Office of Housing on  
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1 June 9, 2004, to appear in *The Independent*, which is a newspaper of general circulation in  
2 the City; and,

3 WHEREAS, The Mayor's Office of Housing has held the public hearing described  
4 above on June 9, 2004, and an opportunity was provided for persons to comment on the  
5 issuance of the Bonds and the Project; and,

6 WHEREAS, This Board is the elected legislative body of the City and is the applicable  
7 elected representative required to approve the issuance of the Bonds within the meaning of  
8 Section 147(f) of the Code; and,

9 WHEREAS, This Board approved Resolution No. 367-04 on June 15, 2004  
10 authorizing the Director of the Mayor's Office of Housing to apply to the California Debt Limit  
11 Allocation Committee (CDLAC) for an allocation of a portion of the state ceiling on qualified  
12 private activity bonds to the Project; and,

13 WHEREAS, the procedures of CDLAC require that the approval of issuance of the  
14 Bonds within the meaning of Section 147(f) of the Code take place within 30 days of the  
15 application deadline, which is July 7, 2004; now, therefore, be it

16 RESOLVED, That this Board hereby finds and declares the above recitals are true and  
17 correct; and, be it

18 FURTHER RESOLVED, That this Board, as the applicable elected representative of  
19 the governmental unit having jurisdiction over the area in which the Project is located, hereby  
20 approves the issuance of the Bonds for purposes of Section 147(f) of the Code; and, be it

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1 FURTHER RESOLVED, That this approval of the issuance of the Bonds by the City is  
2 neither an approval of the underlying credit issues of the proposed Project nor an approval of  
3 the financial structure of the Bonds.

4  
5 APPROVED AS TO FORM:  
6 DENNIS J. HERRERA  
7 City Attorney

8 By: Michael J. Martin  
9 Michael J. Martin  
10 Deputy City Attorney  
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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

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**File Number:** 040890

**Date Passed:**

Resolution approving, for purposes of the Internal Revenue Code, the issuance and sale of Revenue Bonds by the City and County of San Francisco in an Aggregate Principal Amount not to exceed \$25,000,000 for the Broadway Family Apartments Multifamily Residential Rental Housing Development.

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June 22, 2004 Board of Supervisors — ADOPTED

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

Excused: 1 - Ma

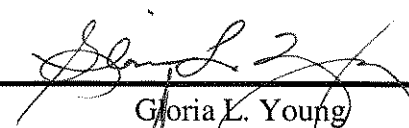
File No. 040890

I hereby certify that the foregoing Resolution was ADOPTED on June 22, 2004 by the Board of Supervisors of the City and County of San Francisco.

JUL 01 2004

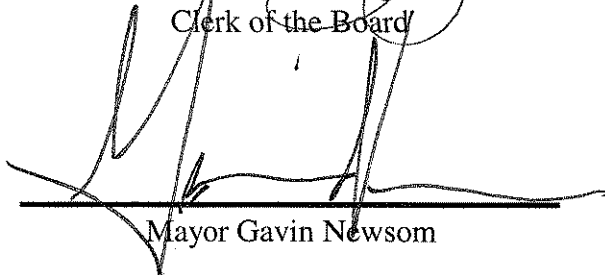
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Date Approved

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Gloria L. Young  
Clerk of the Board

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Mayor Gavin Newsom