

File No. 180782

Committee Item No. \_\_\_\_\_

Board Item No. 22

# COMMITTEE/BOARD OF SUPERVISORS

## AGENDA PACKET CONTENTS LIST

Committee: \_\_\_\_\_

Date: \_\_\_\_\_

Board of Supervisors Meeting

Date: September 11, 2018

### Cmte Board

- |                          |                                     |  |
|--------------------------|-------------------------------------|--|
| <input type="checkbox"/> | <input type="checkbox"/>            | Motion                                       |
| <input type="checkbox"/> | <input checked="" type="checkbox"/> | Resolution                                   |
| <input type="checkbox"/> | <input type="checkbox"/>            | Ordinance                                    |
| <input type="checkbox"/> | <input type="checkbox"/>            | Legislative Digest                           |
| <input type="checkbox"/> | <input type="checkbox"/>            | Budget and Legislative Analyst Report        |
| <input type="checkbox"/> | <input type="checkbox"/>            | Youth Commission Report                      |
| <input type="checkbox"/> | <input checked="" type="checkbox"/> | Introduction Form                            |
| <input type="checkbox"/> | <input type="checkbox"/>            | Department/Agency Cover Letter and/or Report |
| <input type="checkbox"/> | <input type="checkbox"/>            | MOU  |
| <input type="checkbox"/> | <input type="checkbox"/>            | Grant Information Form                       |
| <input type="checkbox"/> | <input type="checkbox"/>            | Grant Budget                                 |
| <input type="checkbox"/> | <input type="checkbox"/>            | Subcontract Budget                           |
| <input type="checkbox"/> | <input type="checkbox"/>            | Contract/Agreement                           |
| <input type="checkbox"/> | <input type="checkbox"/>            | Form 126 – Ethics Commission                 |
| <input type="checkbox"/> | <input type="checkbox"/>            | Award Letter                                 |
| <input type="checkbox"/> | <input type="checkbox"/>            | Application                                  |
| <input type="checkbox"/> | <input type="checkbox"/>            | Public Correspondence                        |

### OTHER

- |                          |                                     |                     |
|--------------------------|-------------------------------------|---------------------|
| <input type="checkbox"/> | <input checked="" type="checkbox"/> | BOS Reso No. 234-18 |
| <input type="checkbox"/> | <input checked="" type="checkbox"/> | _____               |
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Prepared by: Lisa Lew

Date: September 6, 2018

Prepared by: \_\_\_\_\_

Date: \_\_\_\_\_

1 [Authorizing Issuance of Bonds Related to Infrastructure and Revitalization Financing District  
2 No. 2 (Hoedown Yard, Pier 70) - Not to Exceed \$91,900,000]

3 **Resolution authorizing issuance of bonds for City and County of San Francisco**  
4 **Infrastructure and Revitalization Financing District No. 2 (Hoedown Yard, Pier 70)**  
5 **therein in an aggregate principal amount not to exceed \$91,900,000; affirming the**  
6 **Planning Department's determination, and making findings under the California**  
7 **Environmental Quality Act; and approving other matters in connection therewith.**

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"), the Board of Supervisors is  
11 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, The Board of Supervisors has conducted proceedings under and pursuant  
14 to the IRFD Law, to (a) form "City and County of San Francisco Infrastructure and  
15 Revitalization Financing District No. 2 (Hoedown Yard)" ("IRFD"), pursuant to the IRFD Law,  
16 (b) approve an infrastructure financing plan for the IRFD ("Infrastructure Financing Plan"), (c)  
17 provide a process for the future annexation of territory to the IRFD, (d) establish an annual  
18 appropriations limit, as defined by subdivision (h) of Section 8 of Article XIII B of the California  
19 Constitution, for the IRFD, and (e) authorize issuance from time to time of bonds or other debt  
20 in one or more series for the IRFD for the purpose of financing certain facilities ("Facilities") in  
21 the maximum aggregate principal amount of (i) \$91,900,000 (in 2017 dollars) plus (ii) the  
22 principal amount of Bonds approved by the Board of Supervisors and the qualified electors of  
23 the annexation territory in connection with the annexation of the annexation territory to the  
24 IRFD, so long as the Board makes the finding specified in IRFD Law, Section 53369.41(f), all  
25 as described in those proceedings; and

1           WHEREAS, The Board of Supervisors now wishes to provide for the issuance of one or  
2 more series of bonds to finance the Facilities; and

3           WHEREAS, All conditions, things and acts required to exist, to have happened and to  
4 have been performed precedent to and in the issuance of the bonds as contemplated by this  
5 resolution, have happened and have been performed in due time, form and manner as  
6 required by the laws of the State of California, including the IRFD Law; now, therefore, be it

7           RESOLVED, That pursuant to the IRFD Law and this resolution, the bonds entitled  
8 "City and County of San Francisco Infrastructure and Revitalization Financing District No. 2  
9 (Hoedown Yard) Tax Increment Revenue Bonds" ("Bonds") are hereby authorized to be  
10 issued by the IRFD or by the City on behalf of the IRFD in one or more series, with a series  
11 designation (such as "Series 20\_\_ A") to be appended to the designation thereof in an  
12 aggregate principal amount not to exceed \$91,900,000 (in 2017 dollars); provided, that (i) the  
13 aggregate principal amount does not include the principal amount of (A) any bonds or other  
14 debt issued or incurred for the sole purpose of refunding the Bonds, funding a reserve fund for  
15 such refunding bonds and paying related costs of issuance and (B) any bonds or other debt  
16 issued or incurred for the sole purpose of refunding such refunding bonds, funding a reserve  
17 fund and paying related costs of issuance, (ii) the Board of Supervisors may increase the  
18 maximum aggregate principal amount described above by adopting a resolution modifying this  
19 Resolution, (iii) the Bonds may be issued by IRFD or by the City on behalf of the IRFD; and,  
20 be it

21           FURTHER RESOLVED, That the terms of the Bonds shall be as follows: (i) each Bond  
22 shall be dated its date of issuance, (ii) the maturity date of each Bond shall be a date not to  
23 exceed 30 years from the date of its issuance or such later date as is permitted by the IRFD  
24 Law and approved by the Director of the Office of Public Finance ("Director"), (iii) the Bonds  
25 shall be issued in denominations of \$5,000 or any integral multiple of \$5,000 or such other

1 denomination determined by Director, (iv) the form of the Bonds shall be substantially the form  
2 attached hereto as Appendix A, (v) the Bonds shall be executed by the Director, (vi) the  
3 principal of and interest on the Bonds shall be payable in lawful money of the United States of  
4 America, (vii) the Bonds shall be registered with the trustee or fiscal agent for the Bonds  
5 identified by the Director and shall be payable at the principal office of or by check or wire of  
6 the trustee or fiscal agent for the Bonds and (viii) the Bonds shall be subject to redemption  
7 prior to maturity at the times and subject to the premiums approved by the Director; and, be it

8       FURTHER RESOLVED, That the Board of Supervisors hereby approves the sale of  
9 one or more series of Bonds, provided, however, that the Bonds shall not be issued until such  
10 time as (i) the Board of Supervisors has approved the terms of the sale to the investor(s) and  
11 (ii) an Authorized Officer (as defined below) has caused the legal documents relating to the  
12 Bonds and any related disclosure document describing the Bonds and the security for the  
13 Bonds to be prepared and caused such documents to be submitted to the Board of  
14 Supervisors for its approval; and, be it

15       FURTHER RESOLVED, That all actions heretofore taken by the officers and agents of  
16 the City (including, but not limited to, the Mayor, the Controller, the Director of the Office of  
17 Public Finance, the City Attorney, or such other official of the City as may be designated by  
18 such officer (each, an Authorized Officer)) with respect to the establishment of the IRFD and  
19 the sale and issuance of the Bonds are hereby approved, confirmed and ratified, and the  
20 appropriate officers of the City are hereby authorized and directed to do any and all things and  
21 take any and all actions and execute any and all certificates, agreements and other  
22 documents, which they, or any of them, may deem necessary or advisable in order to  
23 consummate the transactions described in this Resolution; and all actions to be taken by an  
24 Authorized Officer, as defined herein, may be taken by such Authorized Officer or any  
25 designee, with the same force and effect as if taken by the Authorized Officer; and, be it

1           FURTHER RESOLVED, That the Director and the City Attorney are hereby authorized  
2 and directed to initiate a judicial validation action with respect to the IRFD and the Bonds  
3 pursuant to Code of Civil Procedure, Section 860 *et seq.*; and be it

4           FURTHER RESOLVED, That in the "Resolution of Intention to establish City and  
5 County of San Francisco Infrastructure and Revitalization Financing District No. 2 (Hoedown  
6 Yard, Pier 70) on land within the City and County of San Francisco commonly known as the  
7 Hoedown Yard to finance the construction of affordable housing within Pier 70 and Parcel K  
8 South; to provide for future annexation; to call a public hearing on September 11, 2018, on the  
9 formation of the district and to provide public notice thereof; determining other matters in  
10 connection therewith; and affirming the Planning Department's determination, and making  
11 findings under the California Environmental Quality Act," the Board of Supervisors made  
12 certain findings under the California Environmental Quality Act about the Final Environmental  
13 Impact Report for the Pier 70 Mixed-Use District Project, and those findings are incorporated  
14 in this Resolution as if set forth in their entirety herein; and, be it

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

23           FURTHER RESOLVED, That each of the Authorized Officers and any and all other  
24 officers of the City are hereby authorized, for and in the name of and on behalf of the City, to  
25 do any and all things and take any and all actions, including execution and delivery of any and

1 do any and all things and take any and all actions, including execution and delivery of any and  
2 all documents, assignments, certificates, requisitions, agreements, notices, consents,  
3 instruments of conveyance, warrants and documents, which they, or any of them, may deem  
4 necessary or advisable in order to effectuate the purposes of this Resolution; provided  
5 however that any such actions be solely intended to further the purposes of this Resolution,  
6 and are subject in all respects to the terms of the Resolution; and, be it

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

10 FURTHER RESOLVED, That this resolution shall take effect from and after its  
11 adoption. The provisions of any previous resolutions in any way inconsistent with the  
12 provisions hereof in and for the issuance of the Bonds as herein described are hereby  
13 repealed.

14 APPROVED AS TO FORM:  
15 DENNIS J. HERRERA  
16 City Attorney

17  
18 By: \_\_\_\_\_

19 MARK D. BLAKE  
20 Deputy City Attorney  
21 n:\port\as2018\1100292\01300921.docx

APPENDIX A  
FORM OF BOND

No. \_\_\_\_\_

\*\*\*\$ \_\_\_\_\_\*\*\*

UNITED STATES OF AMERICA  
STATE OF CALIFORNIA  
CITY AND COUNTY OF SAN FRANCISCO

CITY AND COUNTY OF SAN FRANCISCO  
Infrastructure and Revitalization Financing District No. 2  
(Hoedown Yard)  
Tax Increment Revenue Bond, Series \_\_\_\_\_

INTEREST RATE

MATURITY DATE

DATED DATE

\_\_\_\_\_%

\_\_\_\_ 1, \_\_\_\_

\_\_\_\_\_

REGISTERED OWNER:

PRINCIPAL AMOUNT:

\*\*\*\*\*DOLLARS

The [City and County of San Francisco (the "City") for and on behalf of the] "City and County of San Francisco Infrastructure and Revitalization Financing District No. 2 (Hoedown Yard)" ("IRFD") for value received, hereby promises to pay solely from the Tax Revenues (as hereinafter defined) to be received by the IRFD or amounts in certain funds and accounts held under the Indenture of Trust (as hereinafter defined), to the registered owner named above, or registered assigns, on the maturity date set forth above, unless redeemed prior thereto as hereinafter provided, the principal amount set forth above, and to pay interest on such principal amount, semiannually on each [September 1] and [March 1] (each an "Interest Payment Date"), commencing as set forth in the Indenture of Trust, at the interest rate set forth above, until the principal amount hereof is paid or made available for payment; provided, however, that if at the time of authentication of this Bond, interest is in default on this Bond, this Bond shall bear interest from the Interest Payment Date to which interest has previously

1. been paid or made available for payment.

2. Principal of and interest on the Bonds (including the final interest payment upon  
3. maturity or earlier redemption), is payable on the applicable Interest Payment Date by check  
4. of the Trustee (defined below) mailed by first class mail to the registered Owner thereof at  
5. such registered Owner's address as it appears on the registration books maintained by the  
6. Trustee at the close of business on the Record Date preceding the Interest Payment Date, or  
7. by wire transfer made on such Interest Payment Date upon written instructions of any Owner  
8. of \$1,000,000 or more in aggregate principal amount of Bonds delivered to the Trustee prior  
9. to the applicable Record Date. The principal of the Bonds and any premium on the Bonds are  
10. payable in lawful money of the United States of America upon surrender of the Bonds at the  
11. Principal Office of the Trustee or such other place as designated by the Trustee.

12. This Bond is one of a duly authorized issue of bonds in the aggregate principal amount  
13. of \$ \_\_\_\_\_ approved by resolution of the Board of Supervisors of the City, in its capacity  
14. as legislative body of the IRFD, on \_\_\_\_\_, 20\_\_ (the "Resolution"), under Chapter 2.6 of Part 1  
15. of Division 2 of Title 5 of the California Government Code commencing with Section 53369  
16. (the "IRFD Law") for the purpose of funding certain facilities authorized to be financed by the  
17. IRFD and is one of the series of bonds designated "City and County of San Francisco  
18. Infrastructure and Revitalization Financing District No. 2 (Hoedown Yard) Tax Increment  
19. Revenue Bonds, Series \_\_\_\_\_" (the "Bonds"). The issuance of the Bonds and the terms and  
20. conditions thereof are provided for by an Indenture of Trust, dated as of \_\_\_\_\_ 1, 20\_\_ (the  
21. "Indenture of Trust"), between the City and the \_\_\_\_\_ (the "Trustee") and this reference  
22. incorporates the Indenture of Trust herein, and by acceptance hereof the owner of this Bond  
23. assents to said terms and conditions. The Indenture of Trust is authorized under, this Bond is  
24. issued under and both are to be construed in accordance with, the laws of the State of  
25. California.



1 Pursuant to the IRFD Law, the Resolution and the Indenture of Trust, the principal of  
2 and interest on this Bond are payable solely from certain funds held under the Indenture of  
3 Trust and the "Tax Revenues," as defined in the Indenture of Trust. Any revenues for the  
4 payment hereof shall be limited to the Tax Revenues, except to the extent that provision for  
5 payment has been made by the IRFD, as may be permitted by law.

6 The Bonds are not a debt of the City or the State of California or of any of its political  
7 subdivisions, other than the IRFD to the limited extent described herein, and none of those  
8 entities, other than the IRFD to the limited extent described herein, shall be liable on the  
9 Bonds, and the Bonds shall be payable exclusively from the Tax Revenues and the specified  
10 funds held under the Indenture of Trust. The Bonds do not constitute an indebtedness within  
11 the meaning of any constitutional or statutory debt limitation.

12 Optional Redemption. All of the Bonds are subject to redemption prior to their stated  
13 maturities, on any Interest Payment Date, in whole or in part, at a redemption price  
14 (expressed as a percentage of the principal amount of the Bonds to be redeemed) as set forth  
15 below, together with accrued interest thereon to the date fixed for redemption:

<u>Redemption Date</u>	<u>Redemption Price</u>
[to come]	

18  
19 Mandatory Sinking Fund Redemption. The Term Bond maturing on \_\_\_\_\_ 1, \_\_\_\_\_ is  
20 subject to mandatory redemption in part by lot, from sinking fund payments made by the City  
21 from the Bond Fund, at a redemption price equal to the principal amount thereof to be  
22 redeemed, without premium, in the aggregate respective principal amounts all as set forth in  
23 the following table:

Sinking Fund Redemption Date <u>( 1 )</u>	<u>Principal Amount Subject to Redemption</u>
---	---

1  
2  
3  
4        Provided, however, if some but not all of the Term Bonds of a given maturity have  
5 been redeemed as a result of an optional redemption or a mandatory redemption, the total  
6 amount of all future Sinking Fund Payments relating to such maturity shall be reduced by the  
7 aggregate principal amount of Term Bonds of such maturity so redeemed, to be allocated  
8 among such Sinking Fund Payments on a pro rata basis in integral multiples of \$5,000 as  
9 determined by the Trustee, notice of which determination shall be given by the Trustee to the  
10 City.

11        Notice of redemption with respect to the Bonds to be redeemed shall be given to the  
12 registered owners thereof, in the manner, to the extent and subject to the provisions of the  
13 Indenture of Trust. Notice of redemption may be conditional and may be rescinded as set  
14 forth in the Indenture of Trust.

15        This Bond shall be registered in the name of the owner hereof, as to both principal and  
16 interest. Each registration and transfer of registration of this Bond shall be entered by the  
17 Trustee in books kept by it for this purpose and authenticated by its manual signature upon  
18 the certificate of authentication endorsed hereon.

19        No transfer or exchange hereof shall be valid for any purpose unless made by the  
20 registered owner, by execution of the form of assignment endorsed hereon, and authenticated  
21 as herein provided, and the principal hereof, interest hereon and any redemption premium  
22 shall be payable only to the registered owner or to such owner's order. The Trustee shall  
23 require the registered owner requesting transfer or exchange to pay any tax or other  
24 governmental charge required to be paid with respect to such transfer or exchange. No  
25 transfer or exchange hereof shall be required to be made (i) fifteen days prior to the date

1 established by the Trustee for selection of Bonds for redemption or (ii) with respect to a Bond  
2 after such Bond has been selected for redemption.

3 The Indenture of Trust and the rights and obligations of the City thereunder may be  
4 modified or amended as set forth therein. The principal of the Bonds is not subject to  
5 acceleration upon a default under the Indenture of Trust or any other document.

6 This Bond shall not become valid or obligatory for any purpose until the certificate of  
7 authentication and registration hereon endorsed shall have been dated and signed by the  
8 Trustee.

9 IT IS HEREBY CERTIFIED, RECITED AND DECLARED by the City on behalf of the  
10 IRFD that all acts, conditions and things required by law to exist, happen and be performed  
11 precedent to and in the issuance of this Bond have existed, happened and been performed in  
12 due time, form and manner as required by law, and that the amount of this Bond, together  
13 with all other indebtedness of the IRFD, does not exceed any debt limit prescribed by the laws  
14 or Constitution of the State of California.

15 Unless this Bond is presented by an authorized representative of The Depository Trust  
16 Company, a New York corporation ("DTC"), to the Trustee for registration of transfer,  
17 exchange, or payment, and any Bond issued is registered in the name of Cede & Co. or in  
18 such other name as is requested by an authorized representative of DTC (and any payment is  
19 made to Cede & Co. or to such other entity as is requested by an authorized representative of  
20 DTC), ANY TRANSFER, PLEDGE, OR OTHER USE HEREOF FOR VALUE OR  
21 OTHERWISE BY OR TO ANY PERSON IS WRONGFUL inasmuch as the registered owner  
22 hereof, Cede & Co., has an interest herein.

1 IN WITNESS WHEREOF, [City and County of San Francisco, for and on behalf of the  
2 IRFD,][City and County of San Francisco Infrastructure and Revitalization Financing District  
3 No. 2 (Hoedown Yard)] has caused this Bond to be to be signed by the facsimile signature of  
4 \_\_\_\_\_ and countersigned by the facsimile signature of the Clerk of the Board of  
5 Supervisors with the seal of the City imprinted hereon.

6  
7 [S E A L]  
8  
9

10 \_\_\_\_\_  
Clerk of the Board of Supervisors

\_\_\_\_\_ [to come]

11  
12 [FORM OF Trustee's CERTIFICATE OF AUTHENTICATION AND REGISTRATION]  
13

14 This is one of the Bonds described in the Indenture of Trust which has been  
15 authenticated on \_\_\_\_\_, \_\_\_\_\_.  
16

17 \_\_\_\_\_  
18 *as Trustee*

19  
20  
21 By: \_\_\_\_\_  
22 Authorized Signatory  
23  
24  
25

FORM OF ASSIGNMENT

For value received, the undersigned do(es) hereby sell, assign and transfer unto

(Name, Address and Tax Identification or Social Security Number of Assignee)

the within Bond and do(es) hereby irrevocably constitute and appoint \_\_\_\_\_, attorney, to transfer the same on the registration books of the Trustee, with full power of substitution in the premises.

Dated: \_\_\_\_\_

Signature Guaranteed:

NOTICE: Signature guarantee shall be made by a guarantor institution participating in the Securities Transfer Agents Medallion Program or in such other guarantee program acceptable to the Trustee.

NOTICE: The signature on this assignment must correspond with the name(s) as written on the face of the within Bond in every particular without alteration or enlargement or any change whatsoever.

1 [Resolution of Intention to Establish Infrastructure and Revitalization Financing District No. 2  
2 (Hoedown Yard, Pier 70)]

3 **Resolution of Intention to establish City and County of San Francisco Infrastructure**  
4 **and Revitalization Financing District No. 2 (Hoedown Yard, Pier 70) on land within the**  
5 **City and County of San Francisco commonly known as the Hoedown Yard to finance**  
6 **the construction of affordable housing within Pier 70 and Parcel K South; to provide for**  
7 **future annexation; to call a public hearing on September 11, 2018, on the formation of**  
8 **the district and to provide public notice thereof; determining other matters in**  
9 **connection therewith; and affirming the Planning Department's determination, and**  
10 **making findings under the California Environmental Quality Act.**

11  
12 NOTE: Additions are single-underline italics Times New Roman;  
13 deletions are ~~strike-through italics Times New Roman~~.  
14 Board amendment additions are double-underlined;  
Board amendment deletions are ~~strikethrough normal~~.

15 WHEREAS, FC Pier 70, LLC (Forest City) and the City and County of San Francisco  
16 (the City), acting by and through the San Francisco Port Commission, anticipate entering into  
17 a Disposition and Development Agreement (the DDA), which will govern the disposition and  
18 development of approximately 28 acres of land in the waterfront area of the City known as  
19 Pier 70 (the Project Site); and

20 WHEREAS, In the general election held on November 4, 2014, an initiative entitled, the  
21 "Union Iron Works Historic District Housing, Waterfront Parks, Jobs and Preservation  
22 Initiative" (Proposition F), was approved by the voters in the City; and

23 WHEREAS, Pursuant to Proposition F, the voters in the City approved a policy of the  
24 City, that the City encourage the timely development of the Project Site with a development  
25 project that includes certain major uses, including without limitation, new below market-rate

1 homes affordable to middle- and low-income families and individuals, representing 30 percent  
2 of all new housing units (Affordable Housing); and

3 WHEREAS, Forest City and the City anticipate that Forest City will undertake pursuant  
4 to the DDA an obligation to construct Affordable Housing on the Project Site and an area of  
5 land in the vicinity of the Project Site and within Pier 70 commonly known as Parcel K South  
6 (Parcel K South) to satisfy the requirements for Affordable Housing under Proposition F; and

7 WHEREAS, At its hearing on August 24, 2017, and prior to recommending the  
8 proposed Planning Code amendments for approval, by Motion No. 19976, the Planning  
9 Commission certified a Final Environmental Impact Report (FEIR) for the Pier 70 Mixed-Use  
10 District Project (Project) pursuant to the California Environmental Quality Act (CEQA)  
11 (California Public Resources Code Section 21000 et seq.), the CEQA Guidelines (14 Cal.  
12 Code Reg. Section 15000 et seq.), and Chapter 31 of the Administrative Code. A copy of said  
13 Motion is on file with the Clerk of the Board of Supervisors in File No. 170930, and, is  
14 incorporated herein by reference. In accordance with the actions contemplated herein, this  
15 Board of Supervisors has reviewed the FEIR, concurs with its conclusions, affirms the  
16 Planning Commission's certification of the FEIR, and finds that the actions contemplated  
17 herein are within the scope of the Project described and analyzed in the FEIR; and

18 WHEREAS, In recommending the proposed Planning Code Amendments for approval  
19 by this Board of Supervisors at its hearing on August 24, 2017, by Motion No. 19977, the  
20 Planning Commission also adopted findings under CEQA, including a statement of overriding  
21 consideration, and a Mitigation Monitoring and Reporting Program (MMRP). A copy of said  
22 Motion and MMRP are on file with the Clerk of the Board of Supervisors in File No. 170930,  
23 and is incorporated herein by reference. This Board of Supervisors hereby adopts and  
24 incorporates by reference as though fully set forth herein the Planning Commission's CEQA  
25 approval findings, including the statement of overriding considerations. This Board of

1 Supervisors also adopts and incorporates by reference as though fully set forth herein the  
2 Project's MMRP; and

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

7 WHEREAS, Pursuant to the Financing Plan and the IRFD Law, the Board of  
8 Supervisors wishes to establish an infrastructure and revitalization financing district on a  
9 portion of land within the City commonly known as the Hoedown Yard to finance the  
10 construction of Affordable Housing on the Project Site and Parcel K South to satisfy the  
11 requirements for Affordable Housing under Proposition F; and

12 WHEREAS, The IRFD Law provides that the legislative body of an infrastructure and  
13 revitalization financing district may, at any time, add territory to a district or amend the  
14 infrastructure financing plan for the district by conducting the same procedures for the  
15 formation of a district or approval of bonds as provided in the IRFD Law, and the Board of  
16 Supervisors wishes to establish the procedure for future annexation of certain additional land  
17 within the City, specifically certain land that is currently owned by the City that is used as a  
18 public; and

19 WHEREAS, IRFD Law Section 53369.14(d)(5) provides that the legislative body of a  
20 proposed infrastructure and revitalization financing district may specify, by ordinance, the date  
21 on which the allocation of tax increment will begin, and the Board of Supervisors accordingly  
22 wishes to specify the date on which the allocation of tax increment will begin for the proposed  
23 infrastructure district; now, therefore, be it



1 RESOLVED, That this Board of Supervisors proposes to conduct proceedings to  
2 establish an infrastructure and revitalization financing district pursuant to the IRFD Law; and,  
3 be it

4 FURTHER RESOLVED, That the name proposed for the infrastructure and  
5 revitalization financing district is "City and County of San Francisco Infrastructure and  
6 Revitalization Financing District No. 2 (Hoedown Yard)" (the IRFD); and, be it

7 FURTHER RESOLVED, That the proposed boundaries of the IRFD are as shown on  
8 the map of the IRFD on file with the Clerk of the Board of Supervisors in File No. 170880,  
9 which boundaries are hereby preliminarily approved and to which map reference is hereby  
10 made for further particulars; and, be it

11 FURTHER RESOLVED, That the type of facilities proposed to be financed by the IRFD  
12 pursuant to the IRFD Law shall consist of Affordable Housing and related facilities to be  
13 located within the Project Site and Parcel K South, as more particularly described on Exhibit A  
14 hereto and hereby incorporated herein (the Facilities), and the Facilities are authorized to be  
15 financed by the IRFD by IRFD Law Sections 53369.2 and 53369.3, and the Board of  
16 Supervisors hereby finds each of the following: that the Facilities (i) are of communitywide  
17 significance, (ii) will not supplant facilities already available within the proposed boundaries of  
18 the IRFD, except for those that are essentially nonfunctional, obsolete, hazardous, or in need  
19 of upgrading or rehabilitation, and (iii) will supplement existing facilities as needed to serve  
20 new developments; and, be it

21 FURTHER RESOLVED, That the Board of Supervisors hereby declares that, pursuant  
22 to the IRFD Law, incremental property tax revenue from the City to finance the Facilities, but  
23 no tax increment revenues from the other affected taxing entities (as defined in the IRFD Law)  
24 within the IRFD, if any, will be used by the IRFD to finance the Facilities, and the incremental  
25

1 property tax financing will be described in an infrastructure financing plan (the Infrastructure  
2 Financing Plan) to be prepared for this Board of Supervisors under the IRFD Law; 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 (the Commencement Date), with the  
6 Commencement Date being the first day of the fiscal year following the fiscal year in which the  
7 IRFD has generated and the City has received at least \$100,000 of tax increment; and, be it

8       FURTHER RESOLVED, That future annexations of property into the IRFD may occur  
9 at any time after formation of the IRFD, but only if the Board of Supervisors has completed the  
10 procedures set forth in the Infrastructure Financing Plan, which shall be based on the  
11 following: (i) this Board of Supervisors adopts a resolution of intention to annex property (the  
12 "annexation territory") into the IRFD and describes the annexation territory to be included in  
13 the IRFD, (ii) the resolution of intention is mailed to each owner of land in the annexation  
14 territory and each affected taxing entity in the annexation territory, if any, in substantial  
15 compliance with Sections 53369.11 and 53369.12 of the IRFD Law, (iii) this Board of  
16 Supervisors directs the Executive Director of the Port to prepare an amendment to the  
17 Infrastructure Financing Plan, if necessary, and the Executive Director of the Port prepares  
18 any such amendment, in substantial compliance with Sections 53369.13 and 53369.14 of the  
19 IRFD Law, (iv) any amendment to the Infrastructure Financing Plan is sent to each owner of  
20 land and each affected taxing entity (if any) within the annexation territory, in substantial  
21 compliance with Sections 53369.15 and 53369.16 of the IRFD Law, (v) this Board of  
22 Supervisors notices and holds a public hearing on the proposed annexation, in substantial  
23 compliance with Sections 53369.17 and 53369.18 of the IRFD Law, (vi) this Board of  
24 Supervisors adopts a resolution proposing the adoption of any amendment to the  
25 Infrastructure Financing Plan and annexation of the annexation territory to the IRFD, and

1 submits the proposed annexation to the qualified electors in the annexation territory, in  
2 substantial compliance with Sections 53369.20-53369.22 of the IRFD Law, with the ballot  
3 measure to include the questions of the proposed annexation of the annexation territory into  
4 the IRFD, approval of the appropriations limit for the annexation territory and approval of the  
5 issuance of bonds for the annexation territory, and (vii) after canvass of returns of any  
6 election, and if two-thirds of the votes cast upon the question are in favor of the ballot  
7 measure, this Board may, by ordinance, adopt the amendment to the Infrastructure Financing  
8 Plan, if any, and approve the annexation of the annexation territory to the IRFD, in substantial  
9 compliance with Section 53369.23 of the IRFD Law; and, be it

10 FURTHER RESOLVED, That Tuesday, September 11, 2018 at 3:00 p.m. or as soon as  
11 possible thereafter, in the Board of Supervisors Chamber, 1 Dr. Carlton B. Goodlett Place,  
12 City Hall, San Francisco, California, be, and the same are hereby appointed and fixed as the  
13 time and place when and where this Board of Supervisors, as legislative body for the IRFD,  
14 will conduct a public hearing on the proposed establishment of the IRFD and the proposed  
15 future annexation of territory to the IRFD; and, be it

16 FURTHER RESOLVED, That the Clerk of the Board of Supervisors is hereby directed  
17 to mail a copy of this Resolution to each owner of land (as defined in the IRFD Law) within the  
18 IRFD (but not to any affected taxing entities because there are none as of the date of this  
19 Resolution), and in addition, in accordance with IRFD Law Section 53369.17, the Clerk of the  
20 Board of Supervisors is hereby directed to cause notice of the public hearing to be published  
21 not less than once a week for four successive weeks in a newspaper of general circulation  
22 published in the City, and the notice shall state that the IRFD will be used to finance  
23 affordable housing within in the City, briefly describe such affordable housing and the other  
24 Facilities, briefly describe the proposed financial arrangements, including the proposed  
25 commitment of incremental tax revenue, describe the boundaries of the proposed IRFD,

1 reference the process for future annexation and state the day, hour, and place when and  
2 where any persons having any objections to the proposed Infrastructure Financing Plan, or  
3 the regularity of any of the prior proceedings, may appear before this Board of Supervisors  
4 and object to the adoption of the proposed Infrastructure Financing Plan for the IRFD or  
5 process for future annexation to the IRFD by the Board of Supervisors; and, be it

6 FURTHER RESOLVED, That this Resolution shall in no way obligate the Board of  
7 Supervisors to establish the IRFD, and the establishment of the IRFD shall be subject to the  
8 approval of this Board of Supervisors by resolution following the holding of the public hearing  
9 referred to above and a vote of the qualified electors in the IRFD; and, be it

10 FURTHER RESOLVED, That if any section, subsection, sentence, clause, phrase, or  
11 word of this resolution, or any application thereof to any person or circumstance, is held to be  
12 invalid or unconstitutional by a decision of a court of competent jurisdiction, such decision  
13 shall not affect the validity of the remaining portions or applications of this resolution, this  
14 Board of Supervisors hereby declaring that it would have passed this resolution and each and  
15 every section, subsection, sentence, clause, phrase, and word not declared invalid or  
16 unconstitutional without regard to whether any other portion of this resolution or application  
17 thereof would be subsequently declared invalid or unconstitutional; and, be it

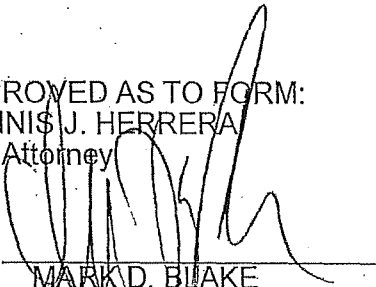
18 FURTHER RESOLVED, That the Mayor, the Controller, the Director of the Office of  
19 Public Finance, the Clerk of the Board of Supervisors, the Executive Director of the Port of  
20 San Francisco and any and all other officers of the City are hereby authorized, for and in the  
21 name of and on behalf of the City, to do any and all things and take any and all actions,  
22 including execution and delivery of any and all documents, assignments, certificates,  
23 requisitions, agreements, notices, consents, instruments of conveyance, warrants and  
24 documents, which they, or any of them, may deem necessary or advisable in order to  
25 effectuate the purposes of this Resolution; provided however that any such actions be solely

1 intended to further the purposes of this Resolution, and are subject in all respects to the terms  
2 of the Resolution; and, be it

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

6 FURTHER RESOLVED, That this Resolution shall take effect upon its enactment.  
7 Enactment occurs when the Mayor signs the resolution, the Mayor returns the resolution  
8 unsigned or does not sign the resolution within ten days of receiving it, or the Board of  
9 Supervisors overrides the Mayor's veto of the resolution.

10  
11 APPROVED AS TO FORM:  
12 DENNIS J. HERRERA  
13 City Attorney

14 By:   
15 MARK D. BLAKE  
16 Deputy City Attorney

17 n:\port\as2018\1100292\01290495.docx

EXHIBIT A

DESCRIPTION OF FACILITIES

It is intended that the IRFD (including any annexation territory annexed therein by future annexations) will be authorized to finance all or a portion of the costs of the acquisition, construction and improvement of any facilities authorized by Section 53369.3 of the IRFD Law, including, but not limited to, affordable housing projects and supporting infrastructure and amenities.

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City and County of San Francisco

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

Tails  
Resolution

File Number: 170880

Date Passed: July 24, 2018

Resolution of Intention to establish City and County of San Francisco Infrastructure and Revitalization Financing District No. 2 (Hoedown Yard, Pier 70) on land within the City and County of San Francisco commonly known as the Hoedown Yard to finance the construction of affordable housing within Pier 70 and Parcel K South; to provide for future annexation; to call a public hearing on September 11, 2018, on the formation of the district and to provide public notice thereof; determining other matters in connection therewith; and affirming the Planning Department's determination, and making findings under the California Environmental Quality Act.

November 09, 2017 Budget and Finance Committee - AMENDED, AN AMENDMENT OF THE WHOLE BEARING NEW TITLE

November 09, 2017 Budget and Finance Committee - RECOMMENDED AS AMENDED

November 28, 2017 Board of Supervisors - CONTINUED

Ayes: 11 - Breed, Cohen, Farrell, Fewer, Kim, Peskin, Ronen, Safai, Sheehy, Tang and Yee

December 05, 2017 Board of Supervisors - AMENDED, AN AMENDMENT OF THE WHOLE BEARING NEW TITLE

Ayes: 11 - Breed, Cohen, Farrell, Fewer, Kim, Peskin, Ronen, Safai, Sheehy, Tang and Yee

December 05, 2017 Board of Supervisors - RE-REFERRED AS AMENDED

Ayes: 11 - Breed, Cohen, Farrell, Fewer, Kim, Peskin, Ronen, Safai, Sheehy, Tang and Yee

July 12, 2018 Budget and Finance Sub-Committee - AMENDED


July 12, 2018 Budget and Finance Sub-Committee - RECOMMENDED AS AMENDED

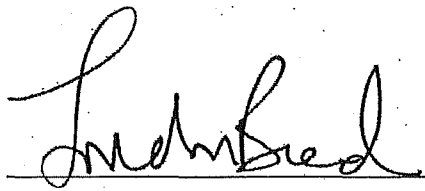
July 24, 2018 Board of Supervisors - ADOPTED

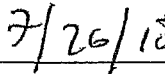
Ayes: 9 - Cohen, Brown, Kim, Mandelman, Peskin, Ronen, Safai, Stefani and Yee  
Excused: 2 - Fewer and Tang

File No. 170880

I hereby certify that the foregoing  
Resolution was ADOPTED on 7/24/2018 by  
the Board of Supervisors of the City and  
County of San Francisco.

  
\_\_\_\_\_  
Angela Calvillo  
Clerk of the Board

  
\_\_\_\_\_  
London N. Breed  
Mayor

  
\_\_\_\_\_  
Date Approved



OFFICE OF THE MAYOR  
SAN FRANCISCO



LONDON N. BREED  
MAYOR

TO: Angela Calvillo, Clerk of the Board of Supervisors  
FROM: Mayor London Breed *LNB*  
RE: Substitute (File No. 180782) Resolution Authorizing Issuance of Bonds  
Related to Infrastructure and Revitalization Financing District No. 2  
(Hoedown Yard, Pier 70)---Not to Exceed \$91.9 Million  
DATE: September 4, 2018

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**Resolution authorizing issuance of bonds for City and County of San Francisco Infrastructure and Revitalization Financing District No. 2 (Hoedown Yard, Pier 70) therein in an aggregate principal amount not to exceed \$91.9 million; affirming the Planning Department's determination and making findings under the California Environmental Quality Act; and approving other matters in connection therewith.**

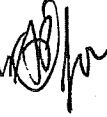
Should you have any questions, please contact Kanishka Karunaratne Cheng 554-6696.

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2018 SEP -4 PM 3:12  
BY: \_\_\_\_\_

OFFICE OF THE MAYOR  
SAN FRANCISCO



LONDON N. BREED  
MAYOR

TO:  Angela Calvillo, Clerk of the Board of Supervisors  
FROM: Mayor London Breed  
RE: Resolution Authorizing Issuance of Bonds Related to Infrastructure and Revitalization Financing District No. 2 (Hoedown Yard, Pier 70)---Not to Exceed \$91.9 Million  
DATE: July 24, 2018

---

**Resolution authorizing issuance of bonds for City and County of San Francisco Infrastructure and Revitalization Financing District No. 2 (Hoedown Yard, Pier 70) therein in an aggregate principal amount not to exceed \$91.9 million; affirming the Planning Department's determination and making findings under the California Environmental Quality Act; and approving other matters in connection therewith.**

Should you have any questions, please contact Andres Power 554-6467.

RECEIVED  
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2018 JUL 24 PM 1:59  
BY \_\_\_\_\_ AK