

1 [Public hearing approval.]

2  
3 **Resolution authorizing the issuance and sale of revenue bonds by California Statewide**  
4 **Communities Development Authority in an aggregate principal amount not to exceed**  
5 **\$37,000,000 for Elder Care Alliance of San Francisco.**

6  
7 WHEREAS, The California Statewide Communities Development Authority, a joint  
8 exercise of powers agency established pursuant to the laws of the State of California (the  
9 "Authority"), has proposed to issue and sell its revenue bonds (the "Bonds") in an aggregate  
10 principal amount not expected to exceed \$37,000,000 for the purpose of making a loan to  
11 Elder Care Alliance of San Francisco, a California nonprofit public benefit corporation (the  
12 "Corporation"); and,

13 WHEREAS, The City and County of San Francisco (the "City") is a member of the  
14 Authority; and,

15 WHEREAS, The project to be financed with the proceeds of the Bonds includes: the  
16 acquisition, construction and equipping of an assisted living and dementia special care facility  
17 to be owned and operated by the Corporation (the "Project"); and,

18 WHEREAS, The interest on the Bonds may qualify for tax exemption under Section  
19 103 of the Internal Revenue Code of 1986, as amended (the "Code") only if the Bonds are  
20 approved in accordance with Section 147(f) of the Code; and,

21 WHEREAS, The Authority has requested the Board of Supervisors of the City (the  
22 "Board") to approve the issuance and sale of the Bonds in order to satisfy the public approval  
23 requirements of Section 147(f) of the Code; and,

24 WHEREAS, The Project will be located at One Thomas More Way, San Francisco,  
25 California, 94132-2910; and,

1           WHEREAS, On July 17, 2001, the City caused a notice stating that a public hearing  
2 with respect to the issuance of the Bonds would be held by the Mayor's Office of Public  
3 Finance on August 1, 2001, to appear in *The Independent* which is a newspaper of general  
4 circulation in the City; and,

5           WHEREAS, The Mayor's Office of Public Finance has held the public hearing  
6 described above on August 1, 2001, and an opportunity was provided for persons to comment  
7 on the issuance and sale of the Bonds and the Project; and,

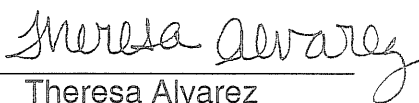
8           WHEREAS, This Board is the elected legislative body of the City and is the applicable  
9 elected representative required to approve the issue within the meaning of Section 147(f) of  
10 the Code; now, therefore be it

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

13           FURTHER RESOLVED, That this Board hereby approves the issuance and sale of the  
14 Bonds by the Authority. It is the purpose and intent of this Board that this Resolution  
15 constitute approval of the bonds by the applicable elected representative of the governmental  
16 unit having jurisdiction over the area in which the Project is located in accordance with Section  
17 147(f) of the Code; and, be it

18           FURTHER RESOLVED, That the approval of the issuance and sale of the Bonds by  
19 the City is neither an approval of the underlying credit issues of the proposed Project nor an  
20 approval of the financial structure of the Bonds.

21  
22           APPROVED AS TO FORM:  
23           LOUISE H. RENNE  
24           CITY ATTORNEY

25           BY:   
              Theresa Alvarez  
              Deputy City Attorney



City and County of San Francisco

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

Tails  
Resolution

File Number: 011453

Date Passed:

Resolution authorizing the issuance and sale of revenue bonds by California Statewide Communities Development Authority in an aggregate principal amount not to exceed \$37,000,000 for Elder Care Alliance of San Francisco.

August 13, 2001 Board of Supervisors — ADOPTED

Ayes: 10 - Ammiano, Daly, Gonzalez, Leno, Maxwell, McGoldrick, Newsom, Peskin, Sandoval, Yee  
Absent: 1 - Hall

File No. 011453

I hereby certify that the foregoing Resolution was ADOPTED on August 13, 2001 by the Board of Supervisors of the City and County of San Francisco.

Gregoire Hobson  
Acting Clerk of the Board

AUG 24 2001

Date Approved

Mayor Willie L. Brown Jr.