

180791/180773/180781

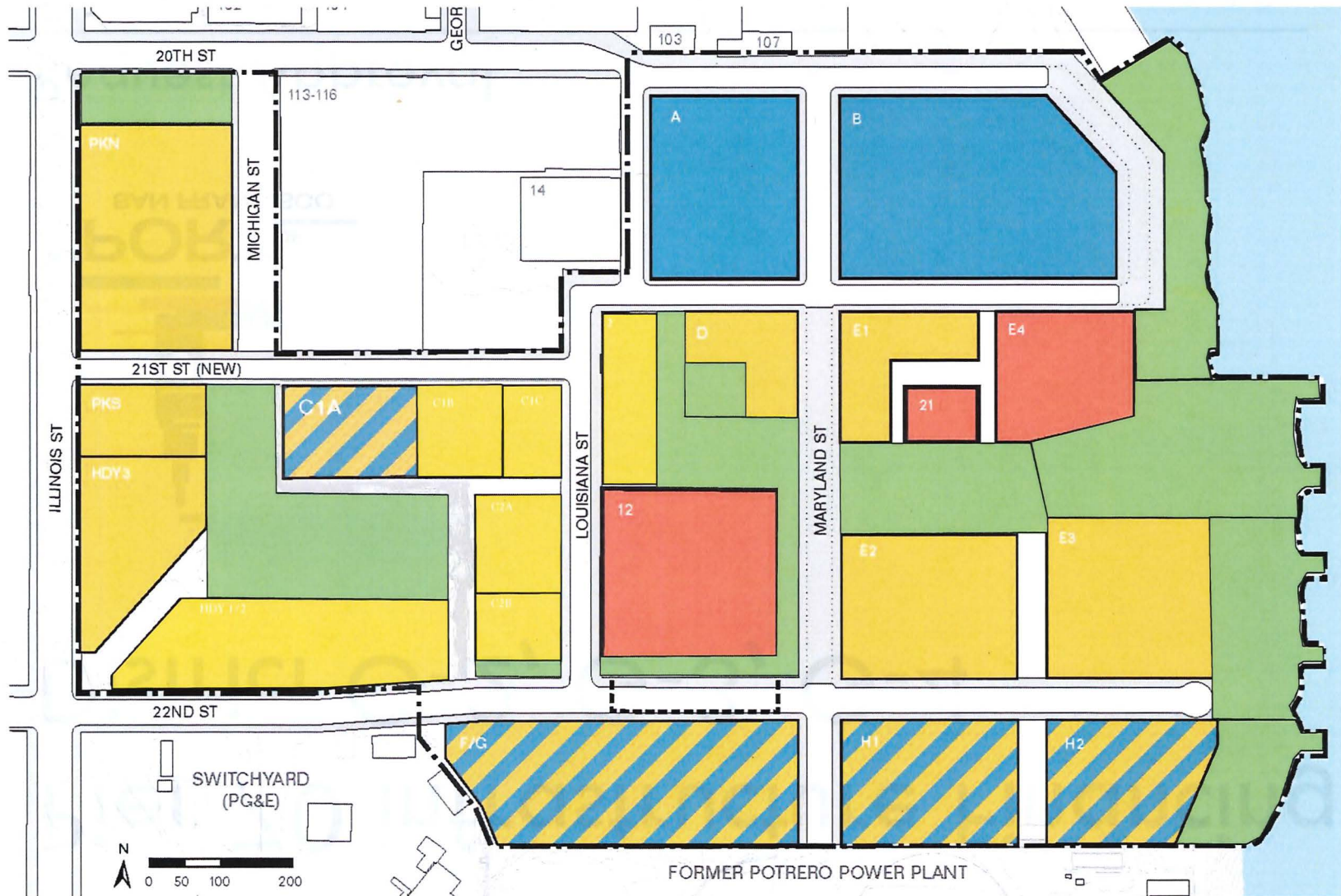
Pier 70 Infrastructure Financing District G-2, G-3, G-4



Request Approval

Board of Supervisors Committee of the Whole 9.11.18

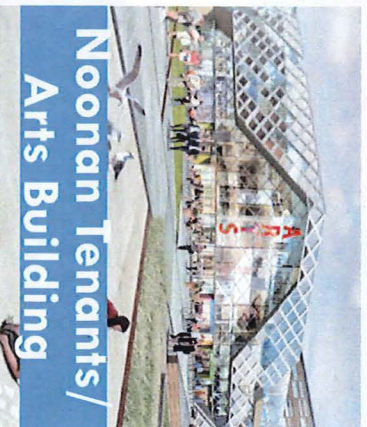
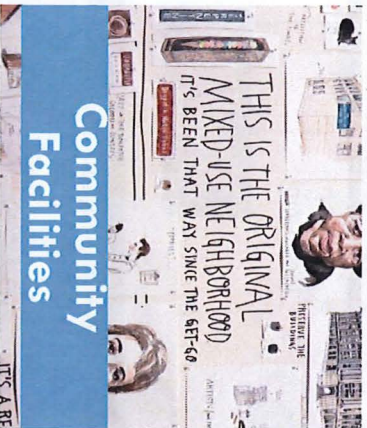
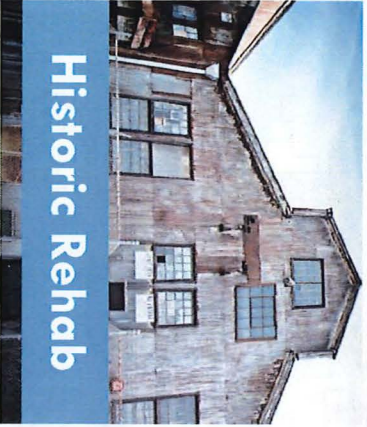
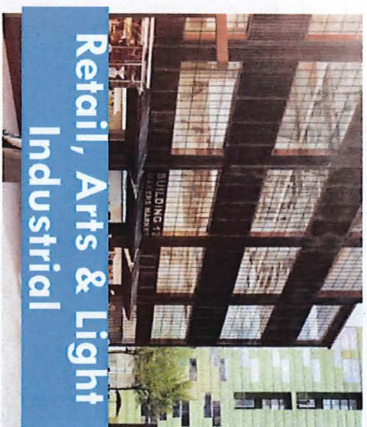
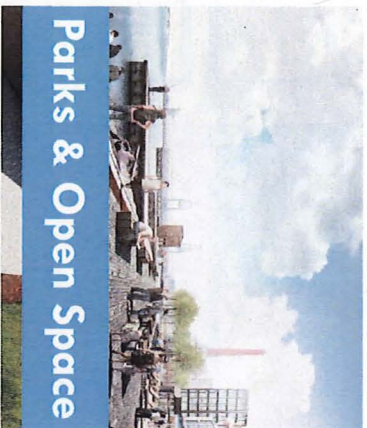
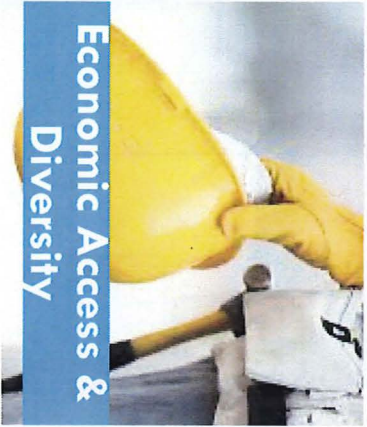
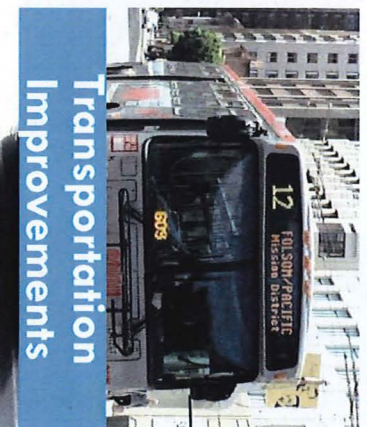
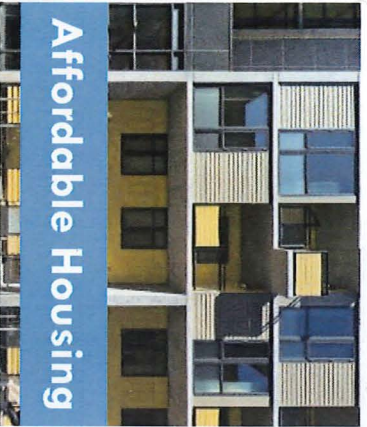
Project Overview - Special Use District



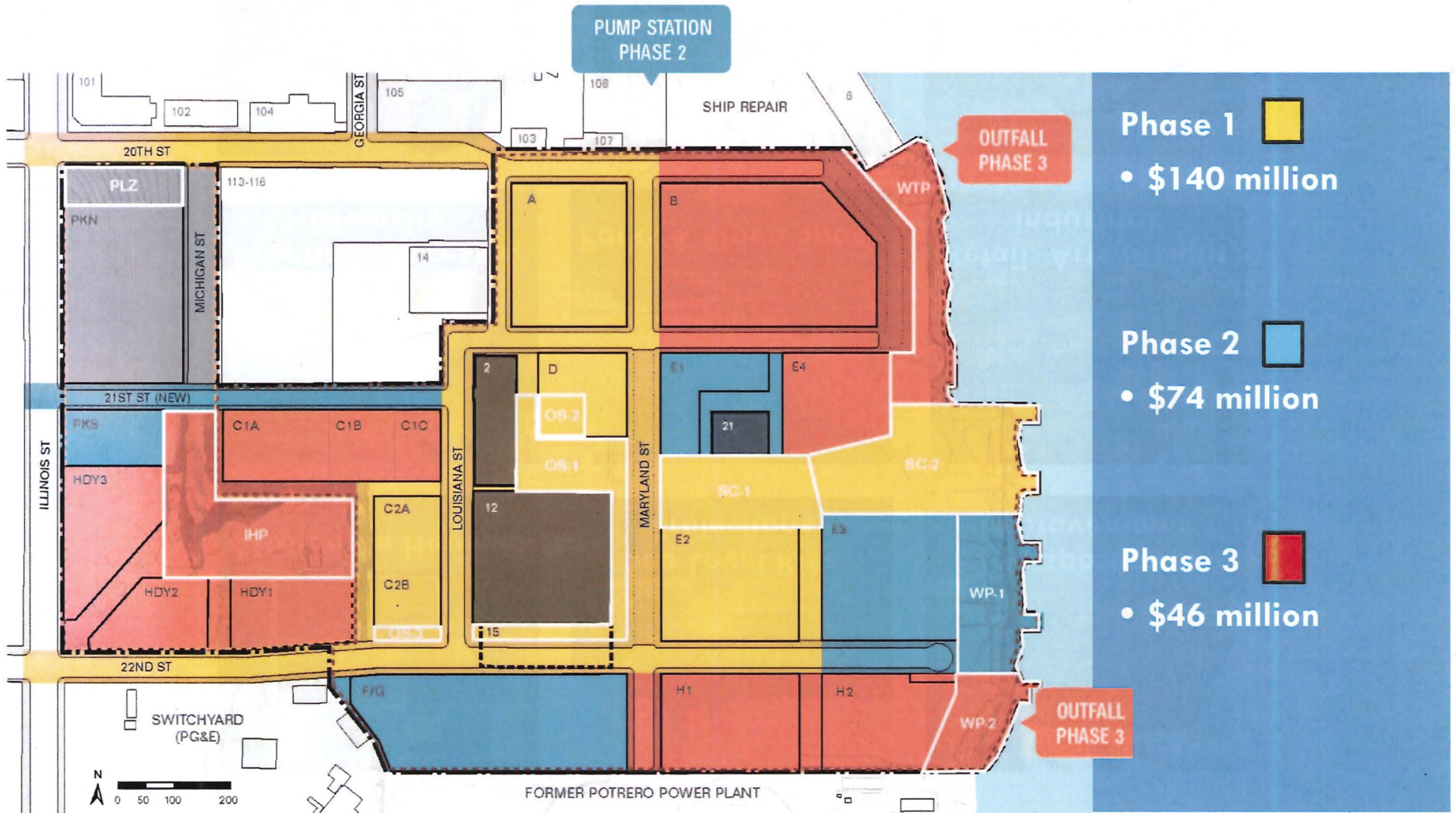
 Residential	 Commercial-Office	 RAI	 Open Space
1,645-3,025 units	1.1M-1.75M gsf	480,000 gsf	9 acres

185081/185081/185081

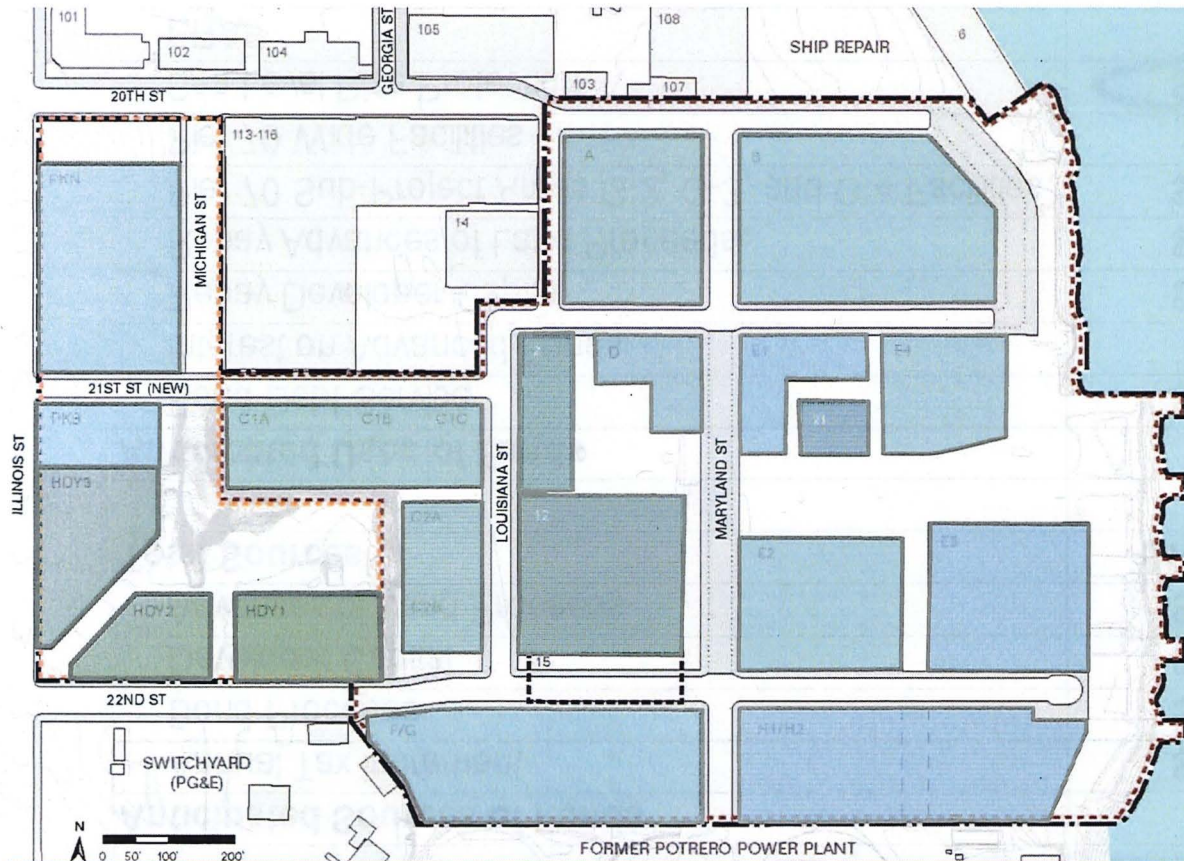
Public Benefits



\$260M of Horizontal Improvement Costs



IFD - Tax Increment Growth



IFD

- Local & state tax increment
- 92% to 28-Acre facilities
- **8% to other Pier 70 needs;** Port and BOS decide allocation later
- After Project needs, to fund seawall & sea level rise
- **General Fund and Harbor Fund protected**

IRFD

- Affordable housing
- Remainder to General Fund

IFP Subdistricts G-2, G-3, G-4 (Port IFD #2)

Anticipated Sources and Uses of Funds		
	2017/18 Dollars	Nominal Dollars
Anticipated Sources of Funds		
Annual Tax Increment	\$596,720,000	\$1,578,818,000
Bond Proceeds	\$137,429,000	\$169,593,000
Developer Capital	\$133,832,000	\$150,273,000
Advances of Land Proceeds	\$164,931,000	\$192,200,000
Total Sources	\$1,032,912,000	\$2,090,884,000
Anticipated Uses of Funds		
Bond Debt Service	\$253,893,000	\$522,328,000
Interest on Advanced Funds	\$22,975,000	\$27,042,000
Repay Developer Capital	\$121,166,000	\$150,274,000
Repay Advances of Land Proceeds	\$101,663,000	\$192,200,000
Pier 70 Sub-Project Areas G-2, G-3, and G-4 Facilities	\$287,909,000	\$329,382,000
Pier 70 Wide Facilities	\$53,041,000	\$140,339,000
Sea Level Rise Protection	\$130,379,000	\$498,964,000
ERAF	\$61,886,000	\$230,355,000
Total Uses	\$1,032,912,000	\$2,090,884,000

Legislation Establishing District & Authorizing Bond Issuance

Infrastructure Financing District G-2, G-3 and G-4

The Port respectfully requests approval today of the following items after the public hearing:

File 180773 Ordinance establishing IFD G-2, G-3, and G-4

File 180781 Resolution authorizing issuance of bonds

