

**CITY AND COUNTY OF SAN FRANCISCO  
SPECIAL TAX DISTRICT NO. 2020-1  
(MISSION ROCK FACILITIES AND SERVICES)**

\$ \_\_\_\_\_  
**DEVELOPMENT  
SPECIAL TAX  
BONDS, SERIES  
2023A**

\$ \_\_\_\_\_  
**OFFICE  
SPECIAL TAX  
BONDS, SERIES  
2023B-1**

\$ \_\_\_\_\_  
**OFFICE  
SPECIAL TAX  
BONDS, SERIES  
2023B-2  
(FEDERALLY  
TAXABLE)**

\$ \_\_\_\_\_  
**SHORELINE (TAX  
ZONE 1) SPECIAL  
TAX BONDS, SERIES  
2023C**

**BOND PURCHASE AGREEMENT**

\_\_\_\_\_, 2023

City and County of San Francisco  
1 Dr. Carlton B. Goodlett Place, Room 338  
San Francisco, California 94102

Ladies and Gentlemen:

The undersigned, Stifel, Nicolaus & Company, Incorporated (the “**Representative**”), on behalf of itself and Piper Sandler & Co. (together, the “**Underwriters**”), hereby offers to enter into this agreement (this “**Purchase Agreement**”) with the City and County of San Francisco (the “**City**”) in connection with the sale by the City on behalf of the City and County of San Francisco Special Tax District No. 2020-1 (Mission Rock Facilities and Services) (the “**District**”) of the Bonds (defined below). This offer is made subject to the acceptance by the City and execution and delivery of this Purchase Agreement on or before 11:59 p.m., California time, on the date hereof and, if not so accepted by the City, will be subject to withdrawal by the Underwriters upon written notice (by e-mail or otherwise) from the Underwriters delivered to the City at any time prior to the acceptance of this Purchase Agreement by the City. If the Underwriters withdraw this offer, or the Underwriters’ obligation to purchase the Bonds (defined below) is otherwise terminated pursuant to Section 11 hereof, then the City shall be without any further obligation to the Underwriters, including the payment of any costs set forth under Section 12(a) hereof, and the City shall be free to sell the Bonds to any other party. Capitalized terms used in this Purchase Agreement and not otherwise defined herein shall have the respective meanings set forth in the Official Statement (defined below) or in the Fiscal Agent Agreements (defined below).

The Underwriters represent and warrant that this Purchase Agreement, assuming due and legal execution and delivery thereof by, and validity against, the City, when executed by the Representative, will be a legal, valid and binding obligation of the Underwriters enforceable in accordance with its terms, subject to bankruptcy, insolvency, reorganization, moratorium and other laws affecting creditors’ rights generally.

The City acknowledges and agrees that (a) the purchase and sale of the Bonds pursuant to this Purchase Agreement is an arm’s-length, commercial transaction between the City and the Underwriters in which each Underwriter is acting solely as a principal and is not acting as a

municipal advisor (within the meaning of Section 15B of the Securities Exchange Act of 1934, as amended), financial advisor, fiscal consultant or fiduciary of the City and the District; (b) the Underwriters have not assumed any advisory or fiduciary responsibility to the City or the District with respect to the Purchase Agreement, the offering of the Bonds and the discussions, undertakings and procedures leading thereto (irrespective of whether any Underwriter, or any affiliate of an Underwriter, has provided other services or is currently providing other services to the City or the District on other matters); (c) the Underwriters have financial and other interests that differ from those of the City or the District; and (d) the City and the District have consulted with their own legal, accounting, tax, financial and other advisors, as applicable, to the extent they have deemed appropriate.

**Section 1. Purchase and Sale.** Upon the terms and conditions and upon the basis of the representations, warranties and agreements set forth in this Purchase Agreement, the Underwriters hereby agree to purchase from the City, and the City agrees to sell and deliver on behalf of the District to the Underwriters, all (but not less than all) of the following bonds (together, the “**Bonds**”):

(a) \$\_\_\_\_\_ aggregate principal amount City and County of San Francisco Special Tax District No. 2020-1 (Mission Rock Facilities and Services) Development Special Tax Bonds, Series 2023A (the “**2023A Bonds**”),

(b) \$\_\_\_\_\_ aggregate principal amount Office Special Tax Bonds, Series 2023B-1 (the “**2023B-1 Bonds**”),

(c) \$\_\_\_\_\_ aggregate principal amount Office Special Tax Bonds, Series 2023B-2 (Federally Taxable) (the “**Taxable 2023B-2 Bonds**”), and

(d) \$\_\_\_\_\_ aggregate principal amount Shoreline (Tax Zone 1) Special Tax Bonds, Series 2023C (the “**2023C Bonds**”).

**Section 2. Purchase Price.** The “**Net Purchase Price**” for the 2023A Bonds shall be \$\_\_\_\_\_ (calculated as the aggregate principal amount of the 2023A Bonds in the amount of \$\_\_\_\_\_, [plus/less] a [net] original issue [premium/discount] in the amount of \$\_\_\_\_\_ and less underwriter’s discount in the amount of \$\_\_\_\_\_). The “**Net Purchase Price**” for the 2023B-1 Bonds shall be \$\_\_\_\_\_ (calculated as the aggregate principal amount of the 2023B-1 Bonds in the amount of \$\_\_\_\_\_, [plus/less] a [net] original issue [premium/discount] in the amount of \$\_\_\_\_\_ and less underwriter’s discount in the amount of \$\_\_\_\_\_). The “**Net Purchase Price**” for the Taxable 2023B-2 Bonds shall be \$\_\_\_\_\_ (calculated as the aggregate principal amount of the Taxable 2023B-2 Bonds in the amount of \$\_\_\_\_\_, less underwriter’s discount in the amount of \$\_\_\_\_\_). The “**Net Purchase Price**” for the 2023C Bonds shall be \$\_\_\_\_\_ (calculated as the aggregate principal amount of the 2023C Bonds in the amount of \$\_\_\_\_\_, [plus/less] a [net] original issue [premium/discount] in the amount of \$\_\_\_\_\_ and less underwriter’s discount in the amount of \$\_\_\_\_\_).

The Bonds will be dated their date of delivery and will mature, subject to prior redemption, on September 1 in each year, in the amounts as set forth in Schedule I attached hereto. The Bonds will be subject to redemption prior to maturity as shown on Schedule I. The Bonds will bear interest at the interest rates set forth in Schedule I. Interest shall be payable on each March 1 and September 1, commencing March 1, 2024 until maturity or earlier redemption.

Interest on the 2023A Bonds, the 2023B-1 Bonds and the 2023C Bonds (collectively, the “**Tax-Exempt Bonds**”) will be excluded from gross income for federal income tax purposes and interest on the Bonds will be exempt from State of California (the “**State**”) personal income taxes, all as further described in the Official Statement, dated the date hereof, and relating to the Bonds, as further defined below. Interest on the Taxable 2023B-2 Bonds will not be excluded from gross income for federal income tax purposes.

**Section 3. Preliminary Official Statement and Official Statement.** The City ratifies, approves and confirms the distribution of the Preliminary Official Statement with respect to the Bonds, dated \_\_\_\_\_, 2023 (together with the appendices thereto, any documents incorporated therein by reference, and any supplements or amendments thereto, the “**Preliminary Official Statement**”), in connection with the offering and sale of the Bonds by the Underwriters prior to the availability of the Official Statement. The City represents that the Preliminary Official Statement was deemed final as of its date for purposes of Rule 15c2-12 promulgated by the Securities and Exchange Commission under the Securities Exchange Act of 1934, as amended (“**Rule 15c2-12**”), except for the omission of offering prices, interest rates, selling compensation, aggregate principal amount, principal amount per maturity date, delivery date, ratings and other terms of the Bonds permitted to be excluded from the Preliminary Official Statement by Rule 15c2-12 (the “**Excluded Information**”). The City shall provide the Underwriters, within seven business days from the date hereof (but in any event at least three business days prior to the Closing Date (as defined herein)) whichever occurs first), of the Official Statement, dated the date hereof in the form of the Preliminary Official Statement (including all information previously permitted to have been omitted by Rule 15c2-12 and any supplements to such Official Statement as have been approved by the City and the Underwriters (which approval shall not be unreasonably withheld), in sufficient quantities and/or in a designated electronic format (as defined in Municipal Securities Rulemaking Board Rule G-32) to enable the Underwriters to comply with the rules of the Securities and Exchange Commission and the Municipal Securities Rulemaking Board (the “**MSRB**”). The City authorizes and approves the distribution by the Underwriters of the Official Statement in connection with the offering and sale of the Bonds. The City authorizes the Representative to file, and the Representative hereby agrees to file at or prior to the Closing Date, the Official Statement with the MSRB, or its designees in accordance with MSRB Rule G-32. The Official Statement, including the appendices thereto, any documents incorporated therein by reference, and any supplements or amendments thereto on or prior to the Closing Date is herein referred to as the “**Official Statement.**”

**Section 4. Authorization of the Bonds.** The 2023A Bonds will be issued by the City on behalf of the District pursuant to the provisions of a Fiscal Agent Agreement, dated as of May 1, 2021 (the “**Original Development Special Tax Bonds Fiscal Agent Agreement**”), as supplemented by a First Supplement to Fiscal Agent Agreement dated as of November 1, 2021 (the “**First Supplement to Development Special Tax Bonds Fiscal Agent Agreement**”) and a Second Supplement to Fiscal Agent Agreement dated as of November 1, 2023 (the “**Second Supplement to Development Special Tax Bonds Fiscal Agent Agreement**”) and, together with the Original Development Special Tax Bonds Fiscal Agent Agreement and the First Supplement to Development Special Tax Bonds Fiscal Agent Agreement, the “**Development Special Tax Bonds Fiscal Agent Agreement**”), each by and between the City and Zions Bancorporation, National Association, as fiscal agent (the “**Fiscal Agent**”), the San Francisco Special Tax Financing Law (Admin. Code ch. 43, art. X), as amended from time to time (the “**Special Tax Financing Law**”), which incorporates the Mello-Roos Community Facilities Act of 1982, as amended (Section 53311 *et seq.* of the Government Code of the State of California) (the “**Act**”) and Resolution No. 196-20, which was approved by the Board of Supervisors on May 5, 2020 and signed by the Mayor on May 15, 2020, as

supplemented by Resolution No. 565-20, which was adopted by the Board of Supervisors on December 8, 2020 and approved by the Mayor on December 18, 2020 (relating to the 2021A Development Special Tax Bonds described herein), as supplemented by Resolution No. 224-21, which was approved by the Board of Supervisors on May 11, 2021 and signed by the Mayor on May 21, 2021 (related to the 2021B Development Special Tax Bonds and the 2021C Development Special Tax Bonds described herein), and as further supplemented by Resolution No. \_\_\_\_\_, which was approved by the Board of Supervisors on \_\_\_\_\_, 2023 and signed by the Mayor on \_\_\_\_\_, 2023 (collectively, the “**City Resolution**”).

The 2023B-1 Bonds and the Taxable 2023B-2 Bonds will be issued by the City on behalf of the District pursuant to the provisions of a Fiscal Agent Agreement, dated as of November 1, 2023 (the “**Office Special Tax Bonds Fiscal Agent Agreement**”), by and between the City and the Fiscal Agent, the Special Tax Financing Law, which incorporates the Act, and the City Resolution.

The 2023C Bonds will be issued by the City on behalf of the District pursuant to the provisions of a Fiscal Agent Agreement, dated as of November 1, 2023 (the “**Shoreline (Tax Zone 1) Special Tax Bonds Fiscal Agent Agreement**” and, together with the Development Special Tax Bonds Fiscal Agent Agreement and the Office Special Tax Bonds Fiscal Agent Agreement, the “**Fiscal Agent Agreements**”), by and between the City and the Fiscal Agent, the Special Tax Financing Law, which incorporates the Act, and the City Resolution.

In connection with the District and the City and the County of San Francisco Infrastructure Financing District No. 2 (Port of San Francisco) (“**IFD**”) as it relates to Project Area I and the sub-project areas therein (“**Project Area I**”), the City, acting by and through the Port Commission, in its proprietary capacity and as agent for the District and the IFD, executed a Special Fund Administration Agreement, dated as of May 1, 2021 (the “**Special Fund Administration Agreement**”) with Zions Bancorporation, National Association, as special fund trustee (“**Special Fund Trustee**”).

**Section 5. The Bonds.** The 2023A Bonds are being issued to finance: (i) the acquisition of certain public facilities and improvements authorized to be financed by the District, (ii) a deposit to the 2021A Reserve Fund under the Development Special Tax Bonds Fiscal Agent Agreement in connection with the 2023A Bonds, and (iii) costs of issuance.

The 2023B-1 Bonds and Taxable 2023B-2 Bonds are being issued to finance: (i) the acquisition of certain public facilities and improvements authorized to be financed by the District, (ii) a deposit to the 2023B-1 Reserve Fund under the Office Special Tax Bonds Fiscal Agent Agreement in connection with the 2023B-1 Bonds (with proceeds of the 2023B-1 Bonds only), (iii) a deposit to the 2023B-2 Reserve Fund under the Office Special Tax Bonds Fiscal Agent Agreement in connection with the Taxable 2023B-2 Bonds (with proceeds of the 2023B-2 Bonds only), and (iv) costs of issuance.

The 2023C Bonds are being issued to finance: (i) the acquisition of certain public facilities and improvements authorized to be financed by the District, (ii) a deposit to the 2023C Reserve Fund under the Shoreline (Tax Zone 1) Special Tax Bonds Fiscal Agent Agreement in connection with the 2023C Bonds and (iii) costs of issuance

**Section 6. City Representations, Covenants and Agreements.** The City represents and covenants and agrees with the Underwriters that as of the date hereof:

(a) The City has full legal right, power and authority to enter into the Fiscal Agent Agreements, this Purchase Agreement, the Pledge Agreement, dated as of May 1, 2021 (the “**Pledge Agreement**”), by and among the City, for and on behalf of the District, the IFD and the Fiscal Agent, and the Continuing Disclosure Certificate (as hereinafter defined) (the Fiscal Agent Agreements, this Purchase Agreement, the Pledge Agreement, the Special Fund Administration Agreement and the Continuing Disclosure Certificate are collectively referred to herein as the “**City Documents**”) and to observe and perform the covenants and agreements in the City Documents; by all necessary official action of the City, the City has duly adopted the City Resolution prior to the acceptance hereof; the City Resolution and the resolutions and ordinance listed on Exhibit F (together with the City Resolution, the “**CFD Resolutions and Ordinance**”) are in full force and effect and have not been amended, modified, rescinded or challenged by referendum; the City has recorded the notice of special tax lien (the “**Notice of Special Tax Lien**”) in the real property records of the City which established a continuing lien on the leasehold interests within the District securing the payment of the Development Special Tax, the Office Special Tax and the Shoreline (Tax Zone 1) Special Tax (as such terms are defined in the applicable Fiscal Agent Agreement and, collectively, the “**Special Taxes**”); the IFD Resolutions and Ordinance (as defined below) are in full force and effect and have not been amended, modified, rescinded or challenged by referendum, the City has duly authorized and approved the execution and delivery of, and the performance by the City of its obligations contained in, the City Documents; the City has duly authorized and approved the delivery of the Preliminary Official Statement and the execution and delivery of the Official Statement; and the City is in compliance in all material respects with the obligations in connection with the execution and delivery of the Bonds on its part contained in the Fiscal Agent Agreements.

(b) The District is a special tax district duly organized and validly existing under the Special Tax Financing Law.

(c) As of the date thereof and as of the date hereof, the Preliminary Official Statement (except for information regarding The Depository Trust Company (“**DTC**”) and its book-entry-only system, information under the captions “INTRODUCTION—The District and the Mission Rock Project,” “THE MISSION ROCK PROJECT—Overview of the Mission Rock Project,” “—The Master Developer of the Mission Rock Project,” “—Overview of Mission Rock Transaction Structure,” “—Project Entitlements, Phasing and Mapping Process,” “—Project Phasing and Mapping Process,” “—Development and Financing Plan for the Mission Rock Project,” “—Vertical Development and Financing Plans for Phase 1A of the Mission Rock Project,” “CONTINUING DISCLOSURE—Master Developer,” “NO LITIGATION—The Master Developer and Certain Affiliates,” and “UNDERWRITING,” and the Excluded Information) did not and does not contain any untrue statement of a material fact or omit to state a material fact necessary in order to make the statements made therein, in light of the circumstances under which they were made, not misleading.

(d) From the date of delivery of the Official Statement up to and including the end of the underwriting period (as such term is defined in Rule 15c2-12), the Official Statement (except for information regarding DTC and its book-entry only system, information provided by the Underwriters for inclusion therein, including without limitation the information under the caption “UNDERWRITING” and information under the captions “INTRODUCTION—The District and the Mission Rock Project,” “THE MISSION ROCK

PROJECT—Overview of the Mission Rock Project,” “—The Master Developer of the Mission Rock Project,” “—Overview of Mission Rock Transaction Structure,” “—Project Entitlements, Phasing and Mapping Process,” “—Project Phasing and Mapping Process,” “—Development and Financing Plan for the Mission Rock Project,” “—Vertical Development and Financing Plans for Phase 1A of the Mission Rock Project,” “CONTINUING DISCLOSURE—Master Developer, and “NO LITIGATION—The Master Developer and Certain Affiliates,” and the CUSIP numbers) does not and will not contain any untrue statement of a material fact or omit to state a material fact necessary in order to make the statements made therein, in the light of the circumstances under which they were made, not misleading. For purposes of this Purchase Agreement, the end of the underwriting period shall be deemed to be the Closing Date, unless the Underwriters shall have notified the City to the contrary on or prior to such date.

(e) If the Official Statement is supplemented or amended, at the time of each supplement or amendment thereto and at all times subsequent thereto up to and including the Closing Date or the end of the underwriting period, as the case may be, the Official Statement as so supplemented or amended (except for information regarding DTC and its book-entry-only system and information provided by the Underwriters for inclusion therein, including, without limitation, the information under the caption “UNDERWRITING” and information under the captions “INTRODUCTION—The District and the Mission Rock Project,” “THE MISSION ROCK PROJECT—Overview of the Mission Rock Project,” “—The Master Developer of the Mission Rock Project,” “—Overview of Mission Rock Transaction Structure,” “—Project Entitlements, Phasing and Mapping Process,” “—Project Phasing and Mapping Process,” “—Development and Financing Plan for the Mission Rock Project,” “—Vertical Development and Financing Plans for Phase 1A of the Mission Rock Project,” “CONTINUING DISCLOSURE—Master Developer, “NO LITIGATION—The Master Developer and Certain Affiliates,” and the CUSIP numbers) will not contain any untrue statement of a material fact or omit to state a material fact necessary in order to make the statements made therein, in light of the circumstances under which they were made, not misleading.

(f) If between the date of delivery of the Official Statement and the date that is 25 days after the end of the underwriting period (i) any event shall occur or any fact or condition shall become known to the City that would cause the Official Statement, as then supplemented or amended, to contain any untrue statement of a material fact or omit to state a material fact necessary in order to make the statements made therein, in the light of the circumstances under which they were made, not misleading, the City shall notify the Underwriters thereof; and (ii) if in the reasonable opinion of the City or the Underwriters such event, fact or condition requires the preparation and publication of a supplement or amendment to the Official Statement, the City will at its expense supplement or amend the Official Statement in a form and in a manner approved by the Underwriters, which approval shall not be unreasonably withheld.

(g) The City is not in material violation of, or in material breach of or in material default under, any applicable constitutional provision, charter provision, law or administrative regulation or order of the State or the United States of America or any applicable judgment or court decree or any loan agreement, indenture, bond, note, resolution, or other agreement or instrument to which the City is a party or to which the City or any of its properties is otherwise subject which violation, breach or default would have a material

adverse effect on the City's financial condition or its ability to collect the Special Taxes or to pledge the Development Special Tax Revenues or the IFD Payment Amount (as such terms are defined in the Development Special Tax Bonds Fiscal Agent Agreement) to the payment of debt service on the 2023A Bonds, to pledge the Office Special Tax Revenues (as such term is defined in the Office Special Tax Bonds Fiscal Agent Agreement) to the payment of debt service on the 2023B-1 Bonds and the Taxable 2023B-2 Bonds, or to pledge the Shoreline (Tax Zone 1) Special Tax Revenues (as such term is defined in the Shoreline (Tax Zone 1) Special Tax Bonds Fiscal Agent Agreement) to the payment of debt service on the 2023C Bonds and no event has occurred and is continuing which, with the passage of time or the giving of notice, or both, would constitute such a violation, breach or default under any such instrument; and the execution and delivery of the City Documents, and compliance with the provisions of the City Documents will not materially conflict with or constitute a material breach of or material default under any applicable constitutional provision, charter provision, law, administrative regulation, order, judgment, court decree, loan agreement, indenture, bond, note, resolution, or other agreement or instrument to which the City is subject, or by which it or any of its properties is bound which conflict, breach or default would have a material adverse effect on the City's financial condition or its ability to collect the Special Taxes or to pledge the Development Special Tax Revenues or the IFD Payment Amount to the payment of debt service on the 2023A Bonds, to pledge the Office Special Tax Revenues to the payment of debt service on the 2023B-1 Bonds and the Taxable 2023B-2 Bonds, or to pledge the Shoreline (Tax Zone 1) Special Tax Revenues to the payment of debt service on the 2023C Bonds.

(h) Except as disclosed in the Preliminary Official Statement, there is no action, suit, proceeding, inquiry or investigation, at law or in equity, before or by any court, government agency, public board or body, pending, with service of process having been accomplished, or to the best knowledge of the City after due inquiry, threatened by a prospective party or their counsel in writing addressed to the City, (i) in any way questioning the corporate existence of the City or the titles of the officers of the City to their respective offices; (ii) in any way questioning the corporate existence of the District or the IFD; (iii) in any way contesting, affecting or seeking to prohibit, restrain or enjoin the levy or collection of the Special Taxes, the payment of the IFD Payment Amount to the Fiscal Agent for the 2023A Bonds, the issuance of any of the Bonds or the execution and delivery of the City Documents, or the payment of the principal of and interest on the Bonds, or the application of the proceeds of the Bonds; (iv) in any way contesting the pledge of Pledged Tax Increment by the IFD under the Pledge Agreement; (v) in any way contesting or affecting the validity of the Bonds, the City Documents, the District, the IFD, the Resolutions and Ordinances (defined below), the tax-exempt status of the interest on the Tax-Exempt Bonds or contesting the powers of the City, the District or the IFD or any authority for the execution and delivery of the Bonds, the approval of the City Documents or the execution and delivery by the City of the City Documents, the delivery of the Preliminary Official Statement or the execution and delivery of the Official Statement; (vi) which would likely result in any material adverse change relating to the financial condition of the City; (vii) which would materially impact the ability of the leasehold interest holders within the District to develop their property; or (viii) contesting the completeness or accuracy of the Preliminary Official Statement or the Official Statement or asserting that the Preliminary Official Statement or the Official Statement contained any untrue statement of a material fact or omitted to state a material fact necessary in order to make the statements made therein, in the light of the circumstances under which they were made, not misleading.

(i) The City will furnish such information, execute such instruments and take such other action not inconsistent with law or established policy of the City in cooperation with the Underwriters as may be reasonably requested (i) to qualify the Bonds for offer and sale under the Blue Sky or other securities laws and regulations of such states and other jurisdictions of the United States of America as may be designated by the Underwriters, and (ii) to determine the eligibility of the Bonds for investment under the laws of such states and other jurisdictions; provided, that the City shall not be required to execute a general or special consent to service of process or qualify to do business in connection with any such qualification or determination in any jurisdiction.

(j) The City Documents when executed or adopted by the City, will be legal, valid and binding obligations of the City enforceable in accordance with their respective terms, subject to bankruptcy, insolvency, reorganization, moratorium, other laws affecting creditors' rights generally, and to limitations on remedies against cities and counties under California law.

(k) All material authorizations, approvals, licenses, permits, consents and orders of any governmental authority, legislative body, board, court, agency or commission having jurisdiction of the matter which are required for the due authorization of, which would constitute a condition precedent to, or the absence of which would materially adversely affect the due performance by the City of, its respective obligations under City Documents have been duly obtained or when required for future performance are expected to be obtained, except for such approvals, consents and orders as may be required under the Blue Sky or securities laws of any state in connection with the offering and sale of the Bonds.

(l) The City will undertake, pursuant to the Fiscal Agent Agreements and a Continuing Disclosure Certificate, to provide certain annual financial information and notices of the occurrence of certain events, pursuant to paragraph (b)(5) of Rule 15c2-12. An accurate description of this undertaking is set forth in the Preliminary Official Statement and will also be set forth in the Official Statement.

(m) Except as described in the Official Statement, the City has complied with all previous continuing disclosure undertakings required pursuant to Rule 15c2-12 for the past five years.

(n) Between the date hereof and the Closing Date, the City will not supplement or amend the City Documents, the Resolutions and the Ordinance or the Official Statement in any respect that is material to the obligations of the City under this Purchase Agreement without the prior written consent of the Underwriters, which consent shall not be unreasonably withheld.

(o) The 2023A Bonds will be paid from Development Special Tax Revenues received by the City, the IFD Payment Amount and moneys held in certain funds and accounts established under the Development Special Tax Bonds Fiscal Agent Agreement on a parity with the City and County of San Francisco Special Tax District No. 2020-1 (Mission Rock Facilities and Services) Development Special Tax Bonds, Series 2021A (the "**2021A Bonds**"), Development Special Tax Bonds, Series 2021B (Federally Taxable) ("the **2021B Bonds**") and Development Special Tax Bonds, Series 2021C (the "**2021C Bonds**", and, collectively, the 2021A Bonds, the 2021B Bonds, the 2021C Bonds and the 2023A Bonds are



referred to herein as the “**Development Special Tax Bonds**”). The 2021A Bonds and the 2021C Bonds are secured by the 2021A Reserve Fund established under the Development Special Tax Bonds Fiscal Agent Agreement, the 2021B Bonds are secured by the 2021B Reserve Fund established under the Development Special Tax Bonds Fiscal Agent Agreement, and the 2023A Bonds are secured by the 2023A Reserve Fund established under the Development Special Tax Bonds Fiscal Agent Agreement.

The 2023B-1 Bonds and the 2023B-2 Bonds will be paid from Office Special Tax Revenues received by the City and moneys held in certain funds and accounts established under the Office Special Tax Bonds Fiscal Agent Agreement. The 2023B-1 Bonds are secured by the 2023B-1 Reserve Fund established under the Office Special Tax Bonds Fiscal Agent Agreement and the 2023B-2 Bonds are secured by the 2023B-2 Reserve Fund established under the Office Special Tax Bonds Fiscal Agent Agreement.

The 2023C Bonds will be paid from Shoreline (Tax Zone 1) Special Tax Revenues received by the City and moneys held in certain funds and accounts established under the Shoreline (Tax Zone 1) Special Tax Bonds Fiscal Agent Agreement. The 2023C Bonds are secured by the 2023C Reserve Fund established under the Shoreline (Tax Zone 1) Special Tax Bonds Fiscal Agent Agreement.

(p) The Special Taxes have been duly and lawfully authorized and may lawfully be levied in accordance with the Rate and Method of Apportionment of Special Tax of the District (the “**Rate and Method**”) and the CFD Resolutions and Ordinance, and, when levied, will constitute a valid and legally binding continuing lien on the leasehold interests on which they are levied.

## **Section 7. Underwriters’ Representations, Covenants and Agreements.**

(a) The representations, covenants and agreements of the Underwriters attached hereto as Exhibit A are incorporated by reference as though fully set forth herein. The Underwriters further represent, covenant and agree with the City that:

(i) The Underwriters have been duly authorized to enter into this Purchase Agreement and to act hereunder.

(ii) The Underwriters are not in material violation of, or in material breach of or in material default under, any applicable law, regulation, order or agreement to which such Underwriters are a party or by which such Underwriters are bound, which violation or breach would have a material adverse effect on such Underwriters’ ability to execute, deliver and perform this Purchase Agreement.

(b) The Underwriters shall only sell the Bonds to Qualified Purchasers (as defined in the Fiscal Agent Agreements) that are purchasing the Bonds for their own account for investment purposes and not with a view to distributing such Bonds, and the Underwriters shall provide evidence that they have sold the Bonds only to Qualified Purchasers if requested to do so by the City. The Underwriters shall not deposit the Bonds in any trust or account under their control and sell any shares, participatory interest or certificates in such trust and account, and the Underwriters shall not deposit the Bonds in any trust or account under its control the majority of the assets of which constitute the Bonds, and sell shares,

participatory interest or certificates in such trust or account except to Qualified Purchasers. The obligations set forth in the previous sentences shall survive as long as the Underwriters own any Bonds.

**Section 8. Offering.** It shall be a condition to the City's obligations to sell and to deliver the Bonds on behalf of the District to the Underwriters and to the Underwriters' obligations to purchase and to accept delivery of the Bonds that the entire \$ \_\_\_\_\_ aggregate principal amount of the Bonds shall be executed, issued and delivered by or at the direction of the City and purchased, accepted and paid for by the Underwriters at the Closing. On or prior to the Closing, the Underwriters will provide the City with information regarding the reoffering prices and yields on the Bonds, in such form as the City may reasonably request.

The Underwriters agree, subject to the terms and conditions hereof, to make a *bona fide* public offering of all the Bonds initially at prices not in excess of the initial public offering prices as set forth in Schedule I hereto. The Underwriters reserve the right to change the public offering prices as they deem necessary in connection with the marketing of the Bonds. The Underwriters may offer and sell the Bonds to certain dealers (including dealers depositing the Bonds into investment trusts) and others at prices lower than the public offering price set forth in Schedule I hereto.

The Underwriters will provide, consistent with the requirements of MSRB, for the delivery of a copy of the Official Statement to each customer who purchases a Bond during the underwriting period. The Underwriters further agree that they will comply with applicable laws and regulations, including without limitation Rule 15c2-12, in connection with the offering and sale of the Bonds.

The Underwriters agree to assist the City in establishing the issue price of the Tax-Exempt Bonds and shall execute and deliver to the City at Closing an "issue price" or similar certificate, together with the supporting pricing wires or equivalent communications, substantially in the form attached hereto as Exhibit I, with such modifications as may be appropriate or necessary, in the reasonable judgment of the Underwriters, the City and Bond Counsel (as defined herein), to accurately reflect, as applicable, the sales price or prices or the initial offering price or prices to the public of the Tax-Exempt Bonds. All actions to be taken by the City under this section to establish the issue price of the Tax-Exempt Bonds may be taken on behalf of the City by the City's municipal advisor identified herein and any notice or report to be provided to the City may be provided to the City's municipal advisor.

The City will treat the first price at which 10% of each maturity of the Tax-Exempt Bonds (the "10% test") is sold to the public as the issue price of that maturity. At or promptly after the execution of this Purchase Agreement, the Underwriters shall report to the City the price or prices at which they have sold to the public each maturity of Tax-Exempt Bonds. For purposes of this Section, if Tax-Exempt Bonds mature on the same date but have different interest rates, each separate CUSIP number within that maturity will be treated as a separate maturity of the Tax-Exempt Bonds.

The Underwriters confirm that:

(i) any selling group agreement and any third-party distribution agreement relating to the initial sale of the Tax-Exempt Bonds to the public, together with the related pricing wires, contains or will contain language obligating each dealer who is a member of the selling group and each broker-dealer that is a party to such third-party distribution agreement, as applicable:

(A)(i) to report the prices at which it sells to the public the unsold Tax-Exempt Bonds of each maturity allocated to it, whether or not the Closing Date has occurred, until either all Tax-Exempt Bonds of that maturity allocated to it have been sold or it is notified by the Underwriters that the 10% test has been satisfied as to the Tax-Exempt Bonds of that maturity, provided that, the reporting obligation after the Closing Date may be at reasonable periodic intervals or otherwise upon request of the Underwriters, and (ii) to comply with the hold-the-offering-price rule, if applicable, if and for so long as directed by the Underwriters,

(B) to promptly notify the Underwriters of any sales of Tax-Exempt Bonds that, to its knowledge, are made to a purchaser who is a related party to an underwriter participating in the initial sale of the Tax-Exempt Bonds to the public (each such term being used as defined below), and

(C) to acknowledge that, unless otherwise advised by the dealer or broker-dealer, the Underwriters shall assume that each order submitted by the dealer or broker-dealer is a sale to the public.

(ii) any selling group agreement relating to the initial sale of the Tax-Exempt Bonds to the public, together with the related pricing wires, contains or will contain language obligating each dealer that is a party to a third-party distribution agreement to be employed in connection with the initial sale of the Tax-Exempt Bonds to the public to require each broker-dealer that is a party to such third-party distribution agreement to (A) report the prices at which it sells to the public the unsold Tax-Exempt Bonds of each maturity allocated to it, whether or not the Closing Date has occurred, until either all Tax-Exempt Bonds of that maturity allocated to it have been sold or it is notified by the Underwriters or the dealer that the 10% test has been satisfied as to the Tax-Exempt Bonds of that maturity, provided that, the reporting obligation after the Closing Date may be at reasonable periodic intervals or otherwise upon request of the Underwriters or the dealer, and (B) comply with the hold-the-offering-price rule, if applicable, if and for so long as directed by the Underwriters or the dealer and as set forth in the related pricing wires.

The City acknowledges that, in making the representations set forth in this section, the Underwriters will rely on (i) in the event a selling group has been created in connection with the initial sale of the Bonds to the public, the agreement of each dealer who is a member of the selling group to comply with the requirements for establishing issue price of the Tax-Exempt Bonds, including, but not limited to, its agreement to comply with the hold-the-offering-price rule, if applicable to the Tax-Exempt Bonds, as set forth in a selling group agreement and the related pricing wires, and (ii) in the event that a third-party distribution agreement was employed in connection with the initial sale of the Tax-Exempt Bonds to the public, the agreement of each broker-dealer that is a party to such agreement to comply with the requirements for establishing issue price of the Tax-Exempt Bonds, including, but not limited to, its agreement to comply with the hold-the-offering-price rule, if applicable to the Tax-Exempt Bonds, as set forth in the third-party distribution agreement and the related pricing wires. The City further acknowledges that the Underwriters shall not be liable for the failure of any dealer who is a member of a selling group, or of any broker-dealer that is a party to a third-party distribution agreement, to comply with its corresponding agreement to comply with the requirements for establishing issue price of the Tax-Exempt Bonds, including, but not limited to, its agreement to comply with the hold-the-offering-price rule, if applicable to the Tax-Exempt Bonds.

The Underwriters acknowledge that sales of any Tax-Exempt Bonds to any person that is a related party to an underwriter participating in the initial sale of the Tax-Exempt Bonds to the public

(each such term being used as defined below) shall not constitute sales to the public for purposes of this section. Further, for purposes of this section:

(i) “**public**” means any person other than an underwriter or a related party,

(ii) “**underwriter**” means (A) any person that agrees pursuant to a written contract with the City (or with the lead underwriter to form an underwriting syndicate) to participate in the initial sale of the Tax-Exempt Bonds to the public and (B) any person that agrees pursuant to a written contract directly or indirectly with a person described in clause (A) to participate in the initial sale of the Tax-Exempt Bonds to the public (including a member of a selling group or a party to a third-party distribution agreement participating in the initial sale of the Tax-Exempt Bonds to the public),

(iii) a purchaser of any of the Tax-Exempt Bonds is a “**related party**” to an underwriter if the underwriter and the purchaser are subject, directly or indirectly, to (A) more than 50% common ownership of the voting power or the total value of their stock, if both entities are corporations (including direct ownership by one corporation of another), (B) more than 50% common ownership of their capital interests or profits interests, if both entities are partnerships (including direct ownership by one partnership of another), or (C) more than 50% common ownership of the value of the outstanding stock of the corporation or the capital interests or profit interests of the partnership, as applicable, if one entity is a corporation and the other entity is a partnership (including direct ownership of the applicable stock or interests by one entity of the other), and

(iv) “**sale date**” means the date of execution of this Purchase Agreement by all parties.

**Section 9. Closing.** At 8:30 a.m., California time, on \_\_\_\_\_, 2023, or at such other time as shall have been mutually agreed upon by the City and the Underwriters (the “**Closing Date**” or the “**Closing**”), the City will deliver or cause to be delivered to the account of the Underwriters, under the Fast Automated Securities Transfer System of DTC, the Bonds, in the form of a separate single fully registered bond for each series of Bonds, maturity date and interest rate of the Bonds duly executed by the City and authenticated by the Fiscal Agent, together with the opinions and documents set forth in Section 9 hereof. The Underwriters will, subject to the terms and conditions hereof, accept delivery of the Bonds and pay the Net Purchase Price of each series of the Bonds as set forth in Section 2 hereof by wire transfer in immediately available funds on the Closing Date. The Bonds shall be made available to the Fiscal Agent not later than one business day before the Closing Date. Upon initial issuance, the ownership of such Bonds shall be registered in the registration books kept by the Fiscal Agent in the name of Cede & Co., as the nominee of DTC.

Payment for the delivery of the Bonds shall be coordinated at the offices of Jones Hall, A Professional Law Corporation (“**Bond Counsel**”), in San Francisco, California, or at such other place as shall have been mutually agreed upon by the City and the Underwriters. The Underwriters shall order CUSIP identification numbers and the City shall cause such CUSIP identification numbers to be printed on the Bonds, but neither the failure to print any such number on any Bond nor any error with respect thereto shall constitute cause for failure or refusal by the Underwriters to accept delivery of and pay for the Bonds in accordance with the terms of this Purchase Agreement.

**Section 10. Closing Conditions.** The obligation of the Underwriters under this Purchase Agreement is subject to the performance by the City of its obligations hereunder and are also subject to the following conditions:

(a) the representations of the City herein shall be true, complete and correct on the date thereof and on and as of the Closing Date, as if made on the Closing Date;

(b) at the time of the Closing, the City Documents and Ordinance shall be in full force and effect and shall not have been amended, modified or supplemented, and the Official Statement shall not have been amended, modified or supplemented, except as may have been agreed to by the Underwriters; and

(c) at or prior to the Closing, the Underwriters shall have received each of the following documents:

(i) the Official Statement, together with any supplements or amendments thereto if the Official Statement has been supplemented or amended, with the Official Statement and each supplement or amendment, if any, signed on behalf of the City by its authorized officer;

(ii) the Fiscal Agent Agreements, signed on behalf of the City and the Fiscal Agent by their respective authorized officers;

(iii) the Pledge Agreement, signed on behalf of the City, the IFD and the Fiscal Agent by their respective authorized officers;

(iv) the Special Fund Administration Agreement, signed on behalf of the City, acting by and through the San Francisco Port Commission, and the Special Fund Trustee by their respective authorized officers;

(v) a conformed map of proposed boundaries of District, recorded in the real property records of the City;

(vi) certified copies of the CFD Resolutions and Ordinance;

(vii) certified copies of the resolutions and ordinance related to the IFD listed in Exhibit J (the “**IFD Resolutions and Ordinance**”); together with the CFD Resolutions and Ordinance, the “**Resolutions and Ordinances**”) and Appendix I of the Infrastructure Financing Plan for the IFD;

(viii) a conformed copy of the Notice of Special Tax Lien, recorded in the real property records of the City;

(ix) a certificate of the City dated the Closing Date and executed by its authorized officer(s), substantially in the form attached hereto as Exhibit B;

(x) a closing certificate of the IFD dated the Closing Date and executed by its authorized officer(s), substantially in the form attached hereto as Exhibit K;

(xi) a certificate of the IFD dated the Closing date and executed by its authorized officer(s), substantially in the form attached hereto as Exhibit L, as to the portion of the debt service on the 2023A Bonds that will be eligible to be paid from Waterfront Set-Aside, as defined in the Pledge Agreement;

(xii) Evidence of the satisfaction of the conditions set forth in Section 3.06 of the Development Special Tax Bonds Fiscal Agent Agreement;

(xiii) an opinion of the City Attorney (“**Issuer Counsel**”), as counsel to the City and counsel to the IFD, addressed solely to the City, the IFD and the Representative, dated the Closing Date and in substantially the form attached hereto as Exhibit C;

(xiv) unqualified opinions of Bond Counsel, dated the Closing Date and in substantially the form set forth in Appendix D to the Official Statement;

(xv) a supplemental opinion of Bond Counsel, addressed to the City and the Representative, dated the Closing Date and in substantially the form attached hereto as Exhibit D;

(xvi) an opinion of Norton Rose Fulbright US LLP (“**Disclosure Counsel**”), addressed to the City and the Representative, dated the Closing Date and in substantially the form attached hereto as Exhibit E;

(xvii) an opinion of Stradling Yocca Carlson & Rauth, Underwriters’ Counsel (“**Underwriters’ Counsel**”), addressed to the Representative, dated the Closing Date, in form and substance acceptable to the Underwriters;

(xviii) evidence of required filings with the California Debt and Investment Advisory Commission;

(xix) an opinion of counsel to the Fiscal Agent, addressed to the City and the Representative, dated the Closing Date and in form and substance acceptable to the City and the Representative;

(xx) an opinion of counsel to the Special Fund Trustee, addressed to the City and the Representative, dated the Closing Date and in form and substance acceptable to the City and the Representative;

(xxi) a certificate of the Fiscal Agent, dated the Closing Date, to the effect that: (A) it is a national banking association duly organized and existing under the laws of the United States of America; (B) it has full corporate trust powers and authority to serve as Fiscal Agent under the Fiscal Agent Agreements and the Pledge Agreement; (C) it acknowledges and accepts its obligations under the Fiscal Agent Agreements and the Pledge Agreement ; (D) it has duly authorized, executed and delivered the Fiscal Agent Agreements and the Pledge Agreement; (E) such acceptance and execution and delivery is in full compliance with, and does not conflict with, any applicable law or governmental regulation currently in effect, and does not conflict with or violate any contract to which it is a party or any

administrative or judicial decision by which it is bound; and (F) it has duly authenticated the Bonds in accordance with the terms of the Fiscal Agent Agreements;

(xxii) a certificate of the Special Fund Trustee, dated the Closing Date, to the effect that: (A) it is a national banking association duly organized and existing under the laws of the United States of America; (B) it has full corporate trust powers and authority to serve as Special Fund Trustee under the Special Fund Administration Agreement; (C) it acknowledges and accepts its obligations under the Special Fund Administration Agreement; (D) it has duly authorized, executed and delivered the Special Fund Administration Agreement; (E) such acceptance and execution and delivery is in full compliance with, and does not conflict with, any applicable law or governmental regulation currently in effect, and does not conflict with or violate any contract to which it is a party or any administrative or judicial decision by which it is bound;

(xxiii) the Continuing Disclosure Certificate duly executed by the City;

(xxiv) a certificate from Goodwin Consulting Group, Inc. (“**Special Tax Consultant**”) to the effect that (i) the Development Special Tax if applied in accordance with the terms as set forth in the Rate and Method, will annually yield sufficient revenue to make timely payments of debt service on the Development Special Tax Bonds, provided that information and other data supplied by the District, the Municipal Advisor, the Underwriters or by any of their agents, which has been relied upon by the Special Tax Consultant is true and correct, (ii) the net Development Special Taxes, if collected in the maximum amounts permitted pursuant to the Rate and Method on the Closing Date, would generate at least 110% of the maximum debt service payable with respect to the Development Special Tax Bonds and all other bonds payable from such Development Special Taxes during each fiscal year, based on a debt service schedule supplied by the Underwriters and relied upon by the Special Tax Consultant, (iii) the Office Special Tax if applied in accordance with the terms as set forth in the Rate and Method, will annually yield sufficient revenue to make timely payments of debt service on the 2023B-1 Bonds and the Taxable 2023B-2 Bonds, provided that information and other data supplied by the District, the Municipal Advisor, the Underwriters or by any of their agents, which has been relied upon by the Special Tax Consultant is true and correct, (iv) the net Office Special Taxes, if collected in the maximum amounts permitted pursuant to the Rate and Method on the Closing Date, would generate at least 110% of the maximum debt service payable with respect to the 2023B-1 Bonds and the Taxable 2023B-2 Bonds payable from such Office Special Taxes during each fiscal year, based on a debt service schedule supplied by the Underwriters and relied upon by the Special Tax Consultant, (v) the Shoreline (Tax Zone 1) Special Tax if applied in accordance with the terms as set forth in the Rate and Method, will annually yield sufficient revenue to make timely payments of debt service on the 2023C Bonds, provided that information and other data supplied by the District, the Municipal Advisor, the Underwriters or by any of their agents, which has been relied upon by the Special Tax Consultant is true and correct, (vi) the net Shoreline (Tax Zone 1) Special Taxes, if collected in the maximum amounts permitted pursuant to the Rate and Method on the Closing Date, would generate at least 110% of the maximum debt service payable

with respect to the 2023C Bonds payable from such Shoreline (Tax Zone 1) Special Taxes Special Taxes during each fiscal year, based on a debt service schedule supplied by the Underwriters and relied upon by the Special Tax Consultant, (vii) the information supplied by the Special Tax Consultant for use in the Official Statement is true and correct as of the date of the Official Statement and as of the Closing Date, and (viii) the description of the Rate and Method contained in the Official Statement is correctly presented in all material respects;

(xxv) a letter of representation of Seawall Lot 337 Associates, LLC, a Delaware limited liability company (the “**Mission Rock Partners**”), dated the date of the Preliminary Official Statement, substantially in the form attached hereto as Exhibit G;

(xxvi) a certificate of the Mission Rock Partners, dated the Closing Date, substantially in the form attached hereto as Exhibit H;

(xxvii) a letter or letters from counsel to the Mission Rock Partners, dated the Closing Date and addressed to the Representative and the City, regarding the following: (i) negative assurance with respect to the Preliminary Official Statement and Official Statement; (ii) the validity and enforceability of the Developer Continuing Disclosure Certificate; and (iii) no litigation affecting the development of the property as described in the Official Statement or the payment of the Development Special Taxes;

(xxviii) a Continuing Disclosure Certificate, entered into by the Mission Rock Partners, substantially in the form attached to the Preliminary Official Statement as Appendix E-2;

(xxix) a certificate of the City that complies with the requirements of Section 3.06 of the Development Special Tax Bonds Fiscal Agent Agreement in form and substance acceptable to the Underwriters and Bond Counsel;

(xxx) an opinion of Bond Counsel that complies with the requirements of Sections 8.01(B)(v) and 8.01(C) of the Development Special Tax Bonds Fiscal Agent Agreement;

(xxxi) such additional legal opinions, bonds, instruments or other documents as the Underwriters may reasonably request to evidence the truth and accuracy, as of the date of this Purchase Agreement and as of the Closing Date, of the City’s representations contained herein and of the statements and information contained in the Official Statement and the due performance or satisfaction by the City on or prior to the Closing Date of all agreements then to be performed and all conditions then to be satisfied by the City; and

(xxxii) A judgment of the Superior Court of the County of San Francisco in a judicial validation action related to the IFD, the Sub-Project Areas and the Pledge Agreement (Case No. CGC-18-565561).



If the City shall be unable to satisfy the conditions to the obligations of the Underwriters to purchase, to accept delivery of and to pay for the Bonds contained in this Purchase Agreement or if the obligations of the Underwriters to purchase, to accept delivery of and to pay for the Bonds shall be terminated for any reason permitted by this Purchase Agreement, this Purchase Agreement shall terminate and neither the Underwriters nor the City shall be under further obligations hereunder, except that the respective obligations of the City and the Underwriters set forth in Section 11 of this Purchase Agreement shall continue in full force and effect.

**Section 11. Termination.** The Underwriters shall have the right to cancel their obligation to purchase the Bonds by written notification from the Underwriters to the City if at any time after the date of this Purchase Agreement and prior to the Closing:

(a) any event shall have occurred or any fact or condition shall have become known which, in the reasonable judgment of the Underwriters upon consultation with the City, Bond Counsel and Disclosure Counsel, either (i) makes untrue or incorrect in any material respect any statement or information contained in the Official Statement; or (ii) is not reflected in the Official Statement but should be reflected therein in order to make the statements and information contained therein not misleading in any material respect and, in either such event, the City refuses to permit the Official Statement to be supplemented to supply such statement or information, or the effect of the Official Statement as so supplemented is to materially adversely affect the market price or marketability of the Bonds or the ability of the Underwriters to enforce contracts for the sale of the Bonds; or

(b) legislation shall be enacted, or a decision by a court of the United States shall be rendered, or any action shall be taken by, or on behalf of, the Securities and Exchange Commission which in the reasonable opinion of the Underwriters has the effect of requiring the Bonds to be registered under the Securities Act of 1933, as amended, or requires the qualification of the Fiscal Agent Agreement under the Trust Indenture Act of 1939, as amended; or

(c) any of the following occurs and is continuing as of the Closing Date which, in the reasonable judgment of the Underwriters (set forth in a written notice from the Underwriters to the City terminating the obligation of the Underwriters to accept delivery of and make payment for the Bonds), has a material adverse effect on the marketability or market price of the Bonds, at the initial offering prices set forth in the Schedule I attached hereto, or the Underwriters' ability to process and settle transactions:

(i) legislation introduced in or enacted (or resolution passed) by the Congress of the United States of America or recommended to the Congress by the President of the United States, the Department of the Treasury, the Internal Revenue Service, or any member of Congress, or favorably reported for passage to either House of Congress by any committee of such House to which such legislation had been referred for consideration or a decision rendered by a court established under Article III of the Constitution of the United States of America or by the Tax Court of the United States of America, or an order, ruling, regulation (final, temporary or proposed), press release or other form of notice issued or made by or on behalf of the Treasury Department or the Internal Revenue Service of the United States of America, with the purpose or effect, directly or indirectly, of imposing federal income taxation upon the interest that would be received by the holders of the Tax-

Exempt Bonds beyond the extent to which such interest is subject to taxation as of the date hereof; or

(ii) an amendment to the Constitution of the State of California shall have been passed or legislation shall have been enacted by the California legislature, or a decision shall have been rendered by a court of the State of California, in each case which may have the purpose or effect of subjecting interest on the Bonds to State income tax; or

(iii) (A) The declaration of war by the United States of America, any major new outbreak or escalation of armed hostilities, an act of terrorism or any other major national calamity or crisis, (B) the sovereign debt rating of the United States is downgraded by any major credit rating agency or a payment default occurs on United States Treasury obligations; or

(iv) the declaration of a general banking moratorium by any federal, New York or State of California authorities; or

(v) a general suspension of trading or other material restrictions on the New York Stock Exchange or other national securities exchange not in effect as of the date hereof; or

(vi) an order, decree or injunction of any court of competent jurisdiction, or order, ruling, regulation or official statement by the Securities and Exchange Commission, or any other governmental agency having jurisdiction of the subject matter, issued or made to the effect that the delivery, offering or sale of obligations of the general character of the Bonds, or the delivery, offering or sale of the Bonds, including any or all underlying obligations, as contemplated hereby or by the Official Statement, is or would be in violation of the federal securities laws as amended and then in effect; or

(vii) the New York Stock Exchange or other national securities exchange or any governmental authority, shall impose, as to the Bonds or as to obligations of the general character of the Bonds, any material restrictions not now in force, or increase materially those now in force, with respect to the extension of credit by, or the charge to the net capital requirements of, Underwriters; or

(viii) litigation of the type identified in Section 6(h) hereof; or

(ix) a material disruption in municipal bond market securities settlement, payment or clearance services affecting the Bonds.

## **Section 12. Expenses.**

(a) Except for those expenses assigned to the Underwriters pursuant to Section 12(b) hereof, the Underwriters shall be under no obligation to pay, and the City shall pay, any expenses incident to the performance of the City's obligations under this Purchase Agreement and the fulfillment of the conditions imposed hereunder, including but not limited to: (i) the fees and disbursements of Issuer's Counsel, Bond Counsel, and Disclosure

Counsel; (ii) the fees and disbursements of PFM California Advisors LLC, San Francisco, California (the “**Municipal Advisor**”); (iii) the fees and disbursements of any counsel, auditors, engineers, consultants or others retained by the City in connection with the transactions contemplated herein; (iv) the costs of preparing and printing the Bonds; (v) the costs of the printing of the Official Statement (and any amendment or supplement prepared pursuant to Section 6(e) hereof); and (vi) any fees charged by investment rating agencies for the rating of the Bonds.

(b) The Underwriters shall pay all expenses incurred by the Underwriters in connection with the offering and distribution of the Bonds, including but not limited to: (i) all advertising expenses in connection with the offering of the Bonds; (ii) the costs of printing the Blue Sky memorandum used by the Underwriters; (iii) all out of pocket disbursements and expenses incurred by the Underwriters in connection with the offering and distribution of the Bonds, including the fees of the CUSIP Service Bureau for the assignment of CUSIP numbers; and (iv) all other expenses incurred by the Underwriters in connection with the offering and distribution of the Bonds, including the fees and disbursements of Underwriters’ Counsel.

**Section 13. Notices.** Any notice or other communication to be given to the City under this Purchase Agreement may be given by delivering the same in writing to the City at the address set forth above and any notice or other communication to be given to the Underwriters under this Purchase Agreement may be given by delivering the same in writing to the Representative: Stifel, Nicolaus & Company, Incorporated, One Montgomery Street, 35th Floor, San Francisco, California 94104, Attention: Eileen Gallagher, Managing Director.

**Section 14. Parties in Interest.** This Purchase Agreement is made solely for the benefit of the City and the Underwriters (including the successors or assigns of the Underwriters), and no other person shall acquire or have any right hereunder or by virtue of this Purchase Agreement. All of the representations and agreements of the City contained in this Purchase Agreement shall remain operative and in full force and effect, regardless of: (a) any investigations made by or on behalf of the Underwriters; (b) delivery of and payment for the Bonds, pursuant to this Purchase Agreement; and (c) any termination of this Purchase Agreement.

**Section 15. Invalid or Unenforceable Provisions.** If any provision of this Purchase Agreement shall be held invalid or unenforceable by any court of competent jurisdiction, such holding shall not invalidate or render unenforceable any other provision of this Purchase Agreement.

**Section 16. Counterparts.** This Purchase Agreement may be executed by facsimile transmission and in any number of counterparts, all of which taken together shall constitute one agreement, and any of the parties hereto may execute the Purchase Agreement by signing any such counterpart.

**Section 17. Governing Law; Venue.** This Purchase Agreement shall be governed by and interpreted under the laws of the State of California. Venue for all litigation and other disputes relative arising from or related to this Purchase Agreement shall be in the City.

**Section 18. City Contracting Requirements.** The provisions for the City Contracting Requirements attached hereto as Exhibit A are hereby incorporated herein by reference as though fully set forth herein.

**Section 19. Entire Agreement.** This Purchase Agreement is the sole agreement of the parties relating to the subject matter hereof and supersedes all prior understandings, writings, proposals, representations or communications, oral or written. This Purchase Agreement may only be amended by a writing executed by the authorized representatives of the parties.

**Section 20. Headings.** The section headings in this Purchase Agreement are inserted for convenience only and shall not be deemed to be a part hereof.

**Section 21. Effectiveness.** This Purchase Agreement shall become effective upon execution of the acceptance of this Purchase Agreement by the City and shall be valid and enforceable as of the time of such acceptance.

Very truly yours,

STIFEL, NICOLAUS & COMPANY,  
INCORPORATED

By \_\_\_\_\_  
Eileen Gallagher  
Managing Director

CITY AND COUNTY OF SAN FRANCISCO

By \_\_\_\_\_  
Anna Van Degna  
Director, Controller's Office of Public Finance

APPROVED AS TO FORM:

David Chiu  
City Attorney

By \_\_\_\_\_  
Mark D. Blake, Deputy City Attorney

[Signature Page to Bond Purchase Agreement.]

**SCHEDULE I**

**Maturity Schedules**

**CITY AND COUNTY OF SAN FRANCISCO  
SPECIAL TAX DISTRICT NO. 2020-1  
(MISSION ROCK FACILITIES AND SERVICES)**

**\$ \_\_\_\_\_  
DEVELOPMENT SPECIAL TAX BONDS, SERIES 2023A**

<b><u>Maturity Date</u> <u>(September 1)</u></b>	<b><u>Principal Amount</u></b>	<b><u>Interest Rate</u></b>	<b><u>Yield</u></b>	<b><u>Price</u></b>	<b>10% Test <u>Met</u></b>	<b>10% Test Not <u>Met</u></b>	<b>Hold the Offering Price Rule <u>Used</u></b>
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<sup>T</sup> Indicates Term Bond.

<sup>C</sup> Priced to optional redemption on September 1, 20\_\_ at a price of \_\_\_\_\_% of par.

**CITY AND COUNTY OF SAN FRANCISCO  
SPECIAL TAX DISTRICT NO. 2020-1  
(MISSION ROCK FACILITIES AND SERVICES)**

\$ \_\_\_\_\_  
**OFFICE SPECIAL TAX BONDS, SERIES 2023B-1**

<b>Maturity Date (September 1)</b>	<b>Principal Amount</b>	<b>Interest Rate</b>	<b>Yield</b>	<b>Price</b>	<b>10% Test Met</b>	<b>10% Test Not Met</b>	<b>Hold the Offering Price Rule Used</b>
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<sup>T</sup> \_\_\_\_\_  
Indicates Term Bond.

<sup>C</sup> Priced to optional redemption on September 1, 20\_\_ at a price of \_\_\_\_\_% of par.

**CITY AND COUNTY OF SAN FRANCISCO  
SPECIAL TAX DISTRICT NO. 2020-1  
(MISSION ROCK FACILITIES AND SERVICES)**

\$ \_\_\_\_\_  
**OFFICE SPECIAL TAX BONDS, SERIES 2023B-2 (FEDERALLY TAXABLE)**

<b>Maturity Date (September 1)</b>	<b>Principal Amount</b>	<b>Interest Rate</b>	<b>Yield</b>	<b>Price</b>
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<sup>T</sup> \_\_\_\_\_ Indicates Term Bond.



**CITY AND COUNTY OF SAN FRANCISCO  
SPECIAL TAX DISTRICT NO. 2020-1  
(MISSION ROCK FACILITIES AND SERVICES)**

\$ \_\_\_\_\_  
**SHORELINE (TAX ZONE 1) SPECIAL TAX BONDS, SERIES 2023C**

<b>Maturity Date (September 1)</b>	<b>Principal Amount</b>	<b>Interest Rate</b>	<b>Yield</b>	<b>Price</b>	<b>10% Test Met</b>	<b>10% Test Not Met</b>	<b>Hold the Offering Price Rule Used</b>
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<sup>T</sup> \_\_\_\_\_  
Indicates Term Bond.

<sup>C</sup> Priced to optional redemption on September 1, 20\_\_ at a price of \_\_\_\_\_% of par.

## Redemption

**Optional Redemption – 2023A Bonds.** The 2023A Bonds are subject to optional redemption as directed by the City, from sources of funds other than prepayments of Development Special Taxes, prior to their stated maturity on any date on or after September 1, 20\_\_, as a whole or in part as directed by the City, at a redemption price (expressed as a percentage of the principal amount of the 2023A Bonds to be redeemed), as set forth below, together with accrued interest thereon to the date fixed for redemption:

<u>Redemption Dates</u>	<u>Redemption Price</u>
September 1, 20__ through August 31, 20__	%
September 1, 20__ through August 31, 20__	
September 1, 20__ through August 31, 20__	
September 1, 20__ and any date thereafter	

**Mandatory Sinking Fund Redemption – 2023A Bonds.** The 2023A Bonds maturing on September 1, 20\_\_ (the “Term 2023A Bonds”) are subject to mandatory redemption in part by lot, from sinking fund payments made by the City from the Bond Fund under the Development Special Tax Bonds Fiscal Agent Agreement, at a redemption price equal to the principal amount thereof to be redeemed, together with accrued interest to the redemption date, without premium, in the aggregate respective principal amounts all as set forth in the following table:

<u>Sinking Fund Redemption Date</u> <u>(September 1)</u>	<u>Principal Amount Subject to Redemption</u>
(maturity)	\$

Provided, however, if some but not all of the Term 2023A Bonds have been redeemed pursuant to optional redemption or redemption from Development Special Tax Prepayments, the total amount of all future Sinking Fund Payments shall be reduced by the aggregate principal amount of Term 2023A Bonds so redeemed, to be allocated among such Sinking Fund Payments on a *pro rata* basis in integral multiples of \$5,000 as determined by the City.

**Optional Redemption – 2023B-1 Bonds.** The 2023B-1 Bonds are subject to optional redemption as directed by the City, from sources of funds other than prepayments of Office Special Taxes, prior to their stated maturity on any date on or after September 1, 20\_\_, as a whole or in part as directed by the City, at a redemption price (expressed as a percentage of the principal amount of the 2023B-1 Bonds to be redeemed), as set forth below, together with accrued interest thereon to the date fixed for redemption:

<u>Redemption Dates</u>	<u>Redemption Price</u> %
September 1, 20__ through August 31, 20__	
September 1, 20__ through August 31, 20__	
September 1, 20__ through August 31, 20__	
September 1, 20__ and any date thereafter	

***Mandatory Sinking Fund Redemption – 2023B-1 Bonds.*** The 2023B-1 Bonds maturing on September 1, 20\_\_ (the “Term 2023B-1 Bonds”) are subject to mandatory redemption in part by lot, from sinking fund payments made by the City from the Bond Fund under the Office Special Tax Bonds Fiscal Agent Agreement, at a redemption price equal to the principal amount thereof to be redeemed, together with accrued interest to the redemption date, without premium, in the aggregate respective principal amounts all as set forth in the following table:

<u>Sinking Fund Redemption Date (September 1)</u>  (maturity)	<u>Principal Amount Subject to Redemption</u> \$
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Provided, however, if some but not all of the Term 2023B-1 Bonds have been redeemed pursuant to optional redemption or redemption from Office Special Tax Prepayments, the total amount of all future Sinking Fund Payments shall be reduced by the aggregate principal amount of Term 2023B-1 Bonds so redeemed, to be allocated among such Sinking Fund Payments on a *pro rata* basis in integral multiples of \$5,000 as determined by the City.

***Make-Whole Optional Redemption Prior to September 1, 20\_\_ - Taxable 2023B-2 Bonds.*** The Taxable 2023B-2 Bonds are subject to optional redemption prior to their stated maturity dates, as directed by the City from sources of funds other than prepayments of Office Special Taxes, as a whole or in part, on any business day, prior to September 1, 20\_\_, at the Make-Whole Redemption Price, plus accrued and unpaid interest on the Taxable 2023B-2 Bonds to be redeemed on the date fixed for redemption.

The “Make-Whole Redemption Price” is the greater of (i) 100 percent of the principal amount of the Taxable 2023B-2 Bonds to be redeemed and (ii) the sum of the present value of the remaining scheduled payments of principal and interest on the Taxable 2023B-2 Bonds to be redeemed, not including any portion of those payments of interest accrued and unpaid as of the date on which such Taxable 2023B-2 Bonds are to be redeemed, discounted to the date on which the Taxable 2023B-2 Bonds are to be redeemed on a semi-annual basis, assuming a 360-day year consisting of twelve 30-day months, at the “Treasury Rate” defined below, plus the “Applicable Spread” defined below.

“Applicable Spread” means \_\_ basis points.

“Treasury Rate” means, with respect to any redemption date for a particular Taxable 2023B-2 Bond, the yield to maturity as of such Valuation Date of United States Treasury securities with a constant maturity (as compiled and published in the most recent Federal Reserve Statistical Release H.15 (519) that has become publicly available on the Valuation Date selected by the City (excluding inflation indexed securities) (or, if such Statistical release is no longer published, any publicly

available source of similar market data)) most nearly equal to the period from the redemption date to the maturity date of the Taxable 2023B-2 Bond to be redeemed (taking into account any sinking fund installments for such Taxable 2023B-2 Bonds); provided, however, that if the period from the redemption date to such maturity date (taking into account any sinking fund installments for such Taxable 2023B-2 Bonds) is less than one year, the weekly average yield on actual traded United States Treasury securities adjusted to a constant maturity of one year will be used.

At the request of the City or the Fiscal Agent, the Make-Whole Redemption Price of the Taxable 2023B-2 Bonds, with respect to clause (ii) of the definition of Make-Whole Redemption Price, will be calculated by an independent accounting firm, investment banking firm or financial advisor retained by the City at the City’s expense. The City and the Fiscal Agent may conclusively rely on the determination of the Treasury Rate by the investment banking firm or financial advisory firm and on any Make-Whole Redemption Price calculated by an independent accounting firm, investment banking firm or financial advisor and will not be liable for such reliance.

“Valuation Date” means a Business Day not later than the third Business Day preceding the redemption date but no more than 45 calendar days prior to the redemption date.

**Optional Redemption on or after September 1, 20\_\_ – Taxable 2023B-2 Bonds.** The Taxable 2023B-2 Bonds maturing on or after September 1, 20\_\_ are subject to optional redemption as directed by the City, from sources of funds other than prepayments of Office Special Taxes, prior to their stated maturity on any date on or after September 1, 20\_\_, as a whole or in part as directed by the City, at a redemption price equal to the principal amount of the Taxable 2023B-2 Bonds to be redeemed, without premium, together with accrued interest thereon to the date fixed for redemption.

**Mandatory Sinking Fund Redemption – Taxable 2023B-2 Bonds.** The Taxable 2023B-2 Bonds maturing on September 1, 20\_\_, September 1, 20\_\_ and September 1, 20\_\_ (the “Term Taxable 2023B-2 Bonds”) are subject to mandatory redemption in part by lot, from sinking fund payments made by the City from the Bond Fund under the Office Special Tax Bonds Fiscal Agent Agreement, at a redemption price equal to the principal amount thereof to be redeemed, together with accrued interest to the redemption date, without premium, in the aggregate respective principal amounts all as set forth in the following tables:

Term Taxable 2023B-2 Bonds Maturing September 1, 20\_\_

Sinking Fund Redemption Date (September 1)	Principal Amount Subject to Redemption \$
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(maturity)

Term Taxable 2023B-2 Bonds Maturing September 1, 20\_\_

Sinking Fund Redemption Date <u>(September 1)</u>  (maturity)	Principal Amount <u>Subject to Redemption</u> \$
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Term Taxable 2023B-2 Bonds Maturing September 1, 20\_\_

Sinking Fund Redemption Date <u>(September 1)</u>	Principal Amount <u>Subject to Redemption</u> \$
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(maturity)

Provided, however, if some but not all of the Term Taxable 2023B-2 Bonds of a given maturity have been redeemed pursuant to optional redemption or redemption from Office Special Tax Prepayments, the total amount of all future Sinking Fund Payments related to such maturity shall be reduced by the aggregate principal amount of Term Taxable 2023B-2 Bonds of such maturity so redeemed, to be allocated among such Sinking Fund Payments on a *pro rata* basis in integral multiples of \$5,000 as determined by the City.

**Optional Redemption – 2023C Bonds.** The 2023C Bonds are subject to optional redemption as directed by the City, from sources of funds other than prepayments of Shoreline (Tax Zone 1) Special Taxes, prior to their stated maturity on any date on or after September 1, 20\_\_, as a whole or in part as directed by the City, at a redemption price (expressed as a percentage of the principal amount of the 2023C Bonds to be redeemed), as set forth below, together with accrued interest thereon to the date fixed for redemption:

<u>Redemption Dates</u>	<u>Redemption Price</u> %
September 1, 20__ through August 31, 20__	
September 1, 20__ through August 31, 20__	
September 1, 20__ through August 31, 20__	
September 1, 20__ and any date thereafter	

**Mandatory Sinking Fund Redemption – 2023C Bonds.** The 2023C Bonds maturing on September 1, 20\_\_ (the “Term 2023C Bonds”) are subject to mandatory redemption in part by lot, from sinking fund payments made by the City from the Bond Fund under the Shoreline (Tax Zone 1)

Special Tax Bonds Fiscal Agent Agreement, at a redemption price equal to the principal amount thereof to be redeemed, together with accrued interest to the redemption date, without premium, in the aggregate respective principal amounts all as set forth in the following table:

Sinking Fund Redemption Date (September 1)  (maturity)	Principal Amount <u>Subject to Redemption</u> \$
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Provided, however, if some but not all of the Term 2023C Bonds have been redeemed pursuant to optional redemption or redemption from Shoreline (Tax Zone 1) Special Tax Prepayments, the total amount of all future Sinking Fund Payments related shall be reduced by the aggregate principal amount of Term 2023C Bonds so redeemed, to be allocated among such Sinking Fund Payments on a *pro rata* basis in integral multiples of \$5,000 as determined by the City.

***Redemption from Special Tax Prepayments.*** Development Special Tax Prepayments and any corresponding transfers from the 2023A Reserve Fund shall be used to redeem 2023A Bonds on the next Interest Payment Date for which notice of redemption can timely be given, among series and maturities so as to maintain substantially the same debt service profile for the Development Special Tax Bonds as in effect prior to such redemption and by lot within a maturity, at a redemption price for the 2023A Bonds (expressed as a percentage of the principal amount of the 2023A Bonds to be redeemed), as set forth below, together with accrued interest to the date fixed for redemption:

<u>Redemption Date</u>	<u>Redemption Price</u>
Any Interest Payment Date on or before March 1, 20__	%
September 1, 20__ and March 1, 20__	
September 1, 20__ and March 1, 20__	
September 1, 20__ and any Interest Payment Date thereafter	

Any other Development Special Tax Bonds redeemed in connection with a Development Special Tax Prepayment may also be redeemed from transfers from other applicable debt service reserve funds (if any) with respect to such other series of Development Special Tax Bonds.

Office Special Tax Prepayments and any corresponding transfers from the 2023B-1 Reserve Fund shall be used to redeem 2023B-1 Bonds on the next Interest Payment Date for which notice of redemption can timely be given, among series and maturities so as to maintain substantially the same debt service profile for the Office Special Tax Bonds as in effect prior to such redemption and by lot within a maturity, at a redemption price for the 2023B-1 Bonds (expressed as a percentage of the principal amount of the 2023B-1 Bonds to be redeemed), as set forth below, together with accrued interest to the date fixed for redemption:

**Redemption Date**

**Redemption Price**

Any Interest Payment Date on or before March 1, 20\_\_ %  
September 1, 20\_\_ and March 1, 20\_\_  
September 1, 20\_\_ and March 1, 20\_\_  
September 1, 20\_\_ and any Interest Payment Date thereafter

Office Special Tax Prepayments and any corresponding transfers from the 2023B-2 Reserve Fund shall be used to redeem 2023B-2 Bonds on the next Interest Payment Date for which notice of redemption can timely be given, among series and maturities so as to maintain substantially the same debt service profile for the Office Special Tax Bonds as in effect prior to such redemption and by lot within a maturity, at a redemption price for the 2023B-2 Bonds (expressed as a percentage of the principal amount of the 2023B-2 Bonds to be redeemed), as set forth below, together with accrued interest to the date fixed for redemption:

**Redemption Date**

**Redemption Price**

Any Interest Payment Date on or before March 1, 20\_\_ %  
September 1, 20\_\_ and March 1, 20\_\_  
September 1, 20\_\_ and March 1, 20\_\_  
September 1, 20\_\_ and any Interest Payment Date thereafter

Any other Bonds redeemed in connection with a Office Special Tax Prepayment may also be redeemed from transfers from other applicable debt service reserve funds (if any) with respect to such other series of Office Special Tax Bonds.

Shoreline (Tax Zone 1) Special Tax Prepayments and any corresponding transfers from the 2023A Reserve Fund shall be used to redeem 2023C Bonds on the next Interest Payment Date for which notice of redemption can timely be given, among series and maturities so as to maintain substantially the same debt service profile for the Shoreline (Tax Zone 1) Special Tax Bonds as in effect prior to such redemption and by lot within a maturity, at a redemption price for the 2023C Bonds (expressed as a percentage of the principal amount of the 2023C Bonds to be redeemed), as set forth below, together with accrued interest to the date fixed for redemption:

**Redemption Date**

**Redemption Price**

Any Interest Payment Date on or before March 1, 20\_\_ %  
September 1, 20\_\_ and March 1, 20\_\_  
September 1, 20\_\_ and March 1, 20\_\_  
September 1, 20\_\_ and any Interest Payment Date thereafter

Any other Shoreline (Tax Zone 1) Special Tax Bonds redeemed in connection with a Shoreline (Tax Zone 1) Special Tax Prepayment may also be redeemed from transfers from other applicable debt service reserve funds (if any) with respect to such other series of Shoreline (Tax Zone 1) Special Tax Bonds.

## EXHIBIT A

### UNDERWRITERS' REPRESENTATIONS, COVENANTS AND AGREEMENTS AND CITY CONTRACTING REQUIREMENTS

**Section 1. Underwriters' Representations, Covenants and Agreements.** Each Underwriter, on its own behalf and not on behalf of any other Underwriter, represents and covenants and agrees with the City that:

(a) It shall comply with the San Francisco Business Tax Resolution and shall, if not otherwise exempt from such resolution, provide to the City a Business Tax Registration Certificate on or prior to the date hereof.

(b) It shall comply with Chapter 12B of the San Francisco Administrative Code, entitled "Nondiscrimination in Contracts," which is incorporated herein by this reference.

(c) It represents and warrants to the City that the Underwriter has been duly authorized to enter into this Purchase Agreement and to act hereunder by and on behalf of it.

**Section 2. City Contracting Requirement.** Additionally, each Underwriter represents and covenants and agrees, as applicable that:

(a) ***Underwriter Shall Not Discriminate.*** In the performance of this Purchase Agreement, the Underwriter agrees not to discriminate on the basis of the fact or perception of a person's race, color, creed, religion, national origin, ancestry, age, sex, sexual orientation, gender identity, domestic partner status, marital status, weight, height, disability or Acquired Immune Deficiency Syndrome or HIV status (AIDS/HIV status), or associated with members of such protected classes, or in retaliation for opposition to discrimination against such classes against any employee of, any City and/or City employee working with, or applicant for employment with such Underwriter in any of such Underwriter's operations within the United States, or against any person seeking accommodations, advantages, facilities, privileges, services or membership in all business, social or other establishments or organizations operated by such Underwriter.

(b) ***Subcontracts.*** The Underwriter shall incorporate by reference in all subcontracts made in fulfillment of its obligations hereunder the provisions of Section 12B.2(a), 12B.2(c)-(k), and 12C.3 of the San Francisco Administrative Code (copies of which are available from purchasing) and shall require all subcontractors to comply with such provisions. The Underwriter's failure to comply with the obligations in this subsection shall constitute a material breach of this Purchase Agreement.

(c) ***Non-Discrimination in Benefits.*** The Underwriter does not as of the date of this Purchase Agreement and will not during the term of this Purchase Agreement, in any of its operations in San Francisco, California, or on real property owned by San Francisco, California, or where the work is being performed for the City and/or City elsewhere within the United States, discriminate in the provision of bereavement leave, family medical leave, health benefits, membership or membership discounts, moving expenses, pension and retirement benefits or travel benefits, as well as any benefits other than the benefits specified above, between employees with domestic partners and employees with spouses, and/or



between the domestic partners and spouses of such employees, where the domestic partnership has been registered with a governmental entity pursuant to state or local law authorizing such registration, subject to the conditions set forth in Section 12B.2(b) of the San Francisco Administrative Code.

(d) **HRC Form.** The Underwriter shall execute the “Chapter 12B Declaration: Nondiscrimination in Contracts and Benefits” form (Form HRC 12B-101) with supporting documentation and secure the approval of the form by the San Francisco Human Rights Commission.

(e) **Incorporation of Administrative Code Provisions by Reference.** The provisions of Chapters 12B and 12C of the San Francisco Administrative Code are incorporated in this Exhibit A by reference and made a part of this Purchase Agreement as though fully set forth herein. The Underwriter shall comply fully with and be bound by all of the provisions that apply to this Purchase Agreement under such Chapters of the Administrative Code, including but not limited to the remedies provided in such Chapters. Without limiting the foregoing, the Underwriter understands that pursuant to Section 12B.2(h) of the San Francisco Administrative Code, a penalty of \$50 for each person for each calendar day during which such person was discriminated against in violation of the provisions of this Purchase Agreement may be assessed against such Underwriter and/or deducted from any payments due such Underwriter; provided, however that such damages shall not be set off against the payment of rental or other contract related to the Bonds, certificates of participation or other debt obligation of the City or the City.

(f) **Drug-Free Workplace Policy.** The Underwriter acknowledges that pursuant to the Federal Drug-Free Workplace Act of 1989, the unlawful manufacture, distribution, dispensation, possession, or use of a controlled substance is prohibited on City or District premises. The Underwriter agrees that any violation of this prohibition by such Underwriter, its employees, agents or assigns will be deemed a material breach of this Purchase Agreement.

(g) **Compliance With Americans with Disabilities Act.** Without limiting any other provisions of this Purchase Agreement the Underwriter shall provide the services specified in this Purchase Agreement in a manner that complies with the Americans with Disabilities Act (“ADA”) Title 24, and any and all other applicable federal, state and local disability rights legislation. The Underwriter agrees not to discriminate against disabled persons in the provision of services, benefits or activities provided under this Purchase Agreement and further agrees that any violation of this prohibition on the part of such Underwriter, its employees, agents or assigns shall constitute a material breach of this Purchase Agreement.

(h) **Sunshine Ordinance.** In accordance with San Francisco Administrative Code §67.24(e), contracts, contractors’ bids, responses to solicitations and all other records of communications between the City and persons or firms seeking contracts, shall be open to inspection immediately after a contract has been awarded. Nothing in this provision requires the disclosure of a private person or organization’s net worth or other proprietary financial data submitted for qualification for a contract or other benefit until and unless that person or organization is awarded the contract or benefit. Information provided which is covered by this paragraph will be made available to the public upon request.

(i) ***Prohibition on Political Activity With City Funds.*** In accordance with San Francisco Administrative Code Chapter 12.G, an Underwriter may not participate in, support or attempt to influence any political campaign for a candidate or for a ballot measure in the performance of the services provided under this Purchase Agreement. The Underwriter agrees to comply with San Francisco Administrative Code Chapter 12.G and any implementing rules and regulations promulgated by the City's Controller. The terms and provisions of Chapter 12.G are incorporated herein by this reference. If the Underwriter violates the provisions of this section, the City may, in addition to any other rights or remedies available hereunder, (i) terminate this Purchase Agreement, and (ii) prohibit such Underwriter from bidding on or receiving any new City and/or City contract for a period of two years.

(j) ***MacBride Principles—Northern Ireland.*** The City and the District urge companies doing business in Northern Ireland to move towards resolving employment inequities, and encourage such companies to abide by the MacBride Principles as expressed in San Francisco Administrative Code Section 12F.1, et seq. The City and the District urge San Francisco companies to do business with corporations that abide by the MacBride Principles.

(k) ***Tropical Hardwood and Virgin Redwood Ban.*** The City and the District urge companies not to import, purchase, obtain or use for any purpose, any tropical hardwood or tropical hardwood product or any virgin redwood or virgin redwood product.

(l) ***Repeal of Administrative Code Provisions.*** To the extent that the City repeals any provision of the Administrative Code incorporated, set forth or referenced in this Exhibit A, other than pursuant to a restatement or amendment of any such provision, such provision, as incorporated, set forth or referenced herein, shall no longer apply to this Purchase Agreement or the Underwriter.

(m) ***Limitations on Contributions.*** Through execution of this Purchase Agreement, the Underwriter acknowledges its obligations under section 1.126 of the City's Campaign and Governmental Conduct Code, which prohibits any person who contracts with the City for the rendition of personal services, for the furnishing of any material, supplies or equipment, for the sale or lease of any land or building, or for a grant, loan or loan guarantee, from making any campaign contribution to (i) an individual holding a City elective office if the contract must be approved by the individual, a board on which that individual serves, or a board on which an appointee of that individual serves; (ii) a candidate for the office held by such individual; or (iii) a committee controlled by such individual, at any time from the submission of a proposal for the contract until the later of either the termination of negotiations for such contract or twelve months after the date the contract is approved. The Underwriter acknowledges that the foregoing restriction applies only if the contract or a combination or series of contracts approved by the same individual or board in a fiscal year have a total anticipated or actual value of one hundred thousand (\$100,000) or more. The Underwriter further acknowledges that the prohibition on contributions applies to each prospective party to the contract; each member of such Underwriter's board of directors; such Underwriter's principal officers, including its chairperson, chief executive officer, chief financial officer and chief operating officer; any person with an ownership interest of more than ten percent (10%) in such Underwriter; and any subcontractor listed in the bid or contract; and within thirty (30) days of the submission of a proposal for the contract, the City

is obligated to submit to the Ethics Commission the parties to the contract and any subcontractor listed as part of the proposal. Additionally, the Underwriter acknowledges that such Underwriter informed each of the persons described in the preceding sentence of the prohibitions contained in Section 1.126 by the time it submitted a proposal for the contract and has provided to City the names of the persons required to be informed.

(n) ***Requiring Minimum Compensation for Covered Employees.*** The Underwriter agrees to comply fully with and be bound by all of the provisions of the Minimum Compensation Ordinance (“MCO”), as set forth in San Francisco Administrative Code Chapter 12P (Chapter 12P), including the remedies provided, and implementing guidelines and rules. The provisions of Chapter 12P are incorporated herein by reference and made a part of this Purchase Agreement as though fully set forth. The text of the MCO is available on the web at [www.sfgov.org/olse/mco](http://www.sfgov.org/olse/mco). A partial listing of some of the Underwriter’s obligations under the MCO is set forth in this Exhibit A. The Underwriter is required to comply with all the provisions of the MCO, irrespective of the listing of obligations in this Exhibit A. Capitalized terms used in this Exhibit A and not defined in this Purchase Agreement shall have the meanings assigned to such terms in Chapter 12P. Consistent with the requirements of the MCO, the Underwriter agrees to all of the following:

(i) The MCO requires the Underwriter to pay such Underwriter’s employees a minimum hourly gross compensation wage rate and to provide minimum compensated and uncompensated time off. The minimum wage rate may change from year to year and such Underwriter is obligated to keep informed of the then current requirements. Any subcontract entered into by an Underwriter shall require the subcontractor to comply with the requirements of the MCO and shall contain contractual obligations substantially the same as those set forth in this Exhibit A. It is the Underwriter’s obligation to ensure that any subcontractors of any tier under this Purchase Agreement comply with the requirements of the MCO. If any subcontractor under this Purchase Agreement fails to comply, the City may pursue any of the remedies set forth in this Exhibit A against such Underwriter. Nothing in this Exhibit A shall be deemed to grant any Underwriter the right to subcontract.

(ii) No Underwriter shall take adverse action or otherwise discriminate against an employee or other person for the exercise or attempted exercise of rights under the MCO. Such actions, if taken within 90 days of the exercise or attempted exercise of such rights, will be rebuttably presumed to be retaliation prohibited by the MCO.

(iii) The Underwriter shall maintain employee and payroll records as required by the MCO. If such Underwriter fails to do so, it shall be presumed that such Underwriter paid no more than the minimum wage required under State law.

(iv) The City is authorized to inspect the Underwriter’s job sites and conduct interviews with employees and conduct audits of such Underwriter.

(v) The Underwriter’s commitment to provide the Minimum Compensation is a material element of the City’s consideration for this Purchase Agreement. The City in its sole discretion shall determine whether such a breach has occurred. The City and the public will suffer actual damage that will be impractical or

extremely difficult to determine if such Underwriter fails to comply with these requirements. The Underwriter agrees that the sums set forth in Section 12P.6.1 of the MCO as liquidated damages are not a penalty, but are reasonable estimates of the loss that the City and the public will incur for such Underwriter's noncompliance. The procedures governing the assessment of liquidated damages shall be those set forth in Section 12P.6.2 of Chapter 12P.

(vi) The Underwriter understands and agrees that if it fails to comply with the requirements of the MCO, the City shall have the right to pursue any rights or remedies available under Chapter 12P (including liquidated damages), under the terms of the contract, and under applicable law. If, within 30 days after receiving written notice of a breach of this Purchase Agreement for violating the MCO, such Underwriter fails to cure such breach or, if such breach cannot reasonably be cured within such period of 30 days, such Underwriter fails to commence efforts to cure within such period, or thereafter fails diligently to pursue such cure to completion, the City shall have the right to pursue any rights or remedies available under applicable law, including those set forth in Section 12P.6(c) of Chapter 12P. Each of these remedies shall be exercisable individually or in combination with any other rights or remedies available to the City.

(vii) The Underwriter represents and warrants that it is not an entity that was set up, or is being used, for the purpose of evading the intent of the MCO.

(viii) If an Underwriter is exempt from the MCO when this Purchase Agreement is executed because the cumulative amount of agreements with this department for the fiscal year is less than \$25,000, but such Underwriter later enters into an agreement or agreements that cause such Underwriter to exceed that amount in a fiscal year, such Underwriter shall thereafter be required to comply with the MCO under this Purchase Agreement. This obligation arises on the effective date of the agreement that causes the cumulative amount of agreements between such Underwriter and this department to exceed \$25,000 in the fiscal year.

(o) ***Requiring Health Benefits for Covered Employees.*** The Underwriter agrees to comply fully with and be bound by all of the provisions of the Health Care Accountability Ordinance ("HCAO"), as set forth in San Francisco Administrative Code Chapter 12Q, including the remedies provided, and implementing regulations, as the same may be amended from time to time. The provisions of Chapter 12Q are incorporated by reference and made a part of this Purchase Agreement as though fully set forth herein. The text of the HCAO is available on the web at [www.sfgov.org/olse](http://www.sfgov.org/olse). Capitalized terms used in this Exhibit A and not defined in this Purchase Agreement shall have the meanings assigned to such terms in Chapter 12Q.

(i) For each Covered Employee, the Underwriter shall provide the appropriate health benefit set forth in Section 12Q.3 of the HCAO. If such Underwriter chooses to offer the health plan option, such health plan shall meet the minimum standards set forth by the San Francisco Health Commission.

(ii) Notwithstanding the above, if an Underwriter is a small business as defined in Section 12Q.3 (e) of the HCAO, it shall have no obligation to comply with part (i) above.

(iii) An Underwriter's failure to comply with the HCAO shall constitute a material breach of this Purchase Agreement. The City shall notify such Underwriter if such a breach has occurred. If, within 30 days after receiving City's written notice of a breach of this Purchase Agreement for violating the HCAO, such Underwriter fails to cure such breach or, if such breach cannot reasonably be cured within such period of 30 days, such Underwriter fails to commence efforts to cure within such period, or thereafter fails diligently to pursue such cure to completion, the City or the City shall have the right to pursue the remedies set forth in 12Q.5.1 and 12Q.5 (f) (1-6). Each of these remedies shall be exercisable individually or in combination with any other rights or remedies available to the City or the District.

(iv) Any subcontract entered into by an Underwriter shall require the Subcontractor to comply with the requirements of the HCAO and shall contain contractual obligations substantially the same as those set forth in this Exhibit A. Such Underwriter shall notify City's Office of Contract Administration when it enters into such a subcontract and shall certify to the Office of Contract Administration that it has notified the subcontractor of the obligations under the HCAO and has imposed the requirements of the HCAO on subcontractor through the subcontract. The Underwriter shall be responsible for its subcontractors' compliance with this Chapter. If a subcontractor fails to comply, the City may pursue the remedies set forth in this Exhibit A against the applicable Underwriter based on the subcontractor's failure to comply, provided that the City or the District has first provided such Underwriter with notice and an opportunity to obtain a cure of the violation.

(v) No Underwriter shall discharge, reduce in compensation, or otherwise discriminate against any employee for notifying the City or the City with regard to such Underwriter's noncompliance or anticipated noncompliance with the requirements of the HCAO, for opposing any practice proscribed by the HCAO, for participating in proceedings related to the HCAO, or for seeking to assert or enforce any rights under the HCAO by any lawful means.

(vi) The Underwriter represents and warrants that it is not an entity that was set up, or is being used, for the purpose of evading the intent of the HCAO.

(vii) The Underwriter shall maintain employee and payroll records in compliance with the California Labor Code and Industrial Welfare Commission orders, including the number of hours each employee has worked on the applicable contract.

(viii) The Underwriter shall keep itself informed of the current requirements of the HCAO.

(ix) The Underwriter shall provide reports to the City in accordance with any reporting standards promulgated by the City under the HCAO, including reports on subcontractors and subtenants, as applicable.

(x) The Underwriter shall provide the City with access to records pertaining to compliance with HCAO after receiving a written request from the City to do so and being provided at least ten business days to respond.

(xi) The Underwriter shall allow the City to inspect such Underwriter's job sites and have access to such Underwriter's employees in order to monitor and determine compliance with HCAO.

(xii) The City may conduct random audits of the Underwriter to ascertain its compliance with HCAO. The Underwriter agrees to cooperate with the City when it conducts such audits.

(xiii) If an Underwriter is exempt from the HCAO when this Purchase Agreement is executed because its amount is less than \$25,000 (\$50,000 for nonprofits), but such Underwriter later enters into an agreement or agreements that cause such Underwriter's aggregate amount of all agreements with the City or the City to reach \$75,000, all the agreements shall be thereafter subject to the HCAO. This obligation arises on the effective date of the agreement that causes the cumulative amount of agreements between such Underwriter and the District or the City to be equal to or greater than \$75,000 in the fiscal year.

(p) ***Prohibition on Political Activity With City or City Funds.*** In accordance with San Francisco Administrative Code Chapter 12.G, no Underwriter may participate in, support, or attempt to influence any political campaign for a candidate or for a ballot measure (collectively, "Political Activity") in the performance of the services provided under this Purchase Agreement. The Underwriter agrees to comply with San Francisco Administrative Code Chapter 12.G and any implementing rules and regulations promulgated by the City's Controller. The terms and provisions of Chapter 12.G are incorporated herein by this reference. If the Underwriter violates the provisions of this Exhibit A, the City may, in addition to any other rights or remedies available hereunder, (i) terminate this Purchase Agreement, and (ii) prohibit such Underwriter from bidding on or receiving any new City contract for a period of two years. The Controller will not consider an Underwriter's use of profit as a violation of this Exhibit A.

(q) ***Protection of Private Information.*** The Underwriter has read and agrees to the terms set forth in San Francisco Administrative Code Sections 12M.2, "Nondisclosure of Private Information," and 12M.3, "Enforcement" of Administrative Code Chapter 12M, "Protection of Private Information," which are incorporated herein as if fully set forth. The Underwriter agrees that any failure of such Underwriter to comply with the requirements of Section 12M.2 of this Chapter shall be a material breach of this Purchase Agreement. In such an event, in addition to any other remedies available to it under equity or law, the City may terminate this Purchase Agreement, bring a false claim action against such Underwriter pursuant to Chapter 6 or Chapter 21 of the Administrative Code, or debar such Underwriter.

(r) ***Conflicts of Interest.*** Through its execution of this Purchase Agreement, the Underwriter acknowledges that it is familiar with the provisions of Section 15.103 of the City Charter, Article III, Chapter 2 of the City's Campaign and Governmental Conduct Code, and Sections 87100 et seq. and Sections 1090 et seq. of the Government Code of the State of California, and certifies that it does not know of any facts which constitute a violation of said

provisions and agrees that it will immediately notify the City if it becomes aware of any such fact during the term of this Purchase Agreement.

As to Exhibit A of this Purchase Agreement:

STIFEL, NICOLAUS & COMPANY,  
INCORPORATED, as Underwriter

By \_\_\_\_\_  
Eileen Gallagher, Managing Director

PIPER SANDLER & CO., as Underwriter

By \_\_\_\_\_  
Dennis McGuire, Managing Director



**EXHIBIT B**

**FORM OF CERTIFICATE OF THE CITY**

The undersigned \_\_\_\_\_, \_\_\_\_\_ and \_\_\_\_\_, respectively, of the City and County of San Francisco (the “City”), acting in their official capacities, hereby certify as follows in connection with the issuance of the \$ \_\_\_\_\_ aggregate principal amount of City and County of San Francisco Special Tax District No. 2020-1 (Mission Rock Facilities and Services) Development Special Tax Bonds, Series 2023A, \$ \_\_\_\_\_ aggregate principal amount of City and County of San Francisco Special Tax District No. 2020-1 (Mission Rock Facilities and Services) Office Special Tax Bonds, Series 2023B-1, \$ \_\_\_\_\_ aggregate principal amount of City and County of San Francisco Special Tax District No. 2020-1 (Mission Rock Facilities and Services) Office Special Tax Bonds, Series 2023B-2 (Federally Taxable), and \$ \_\_\_\_\_ aggregate principal amount of City and County of San Francisco Special Tax District No. 2020-1 (Mission Rock Facilities and Services) Shoreline (Tax Zone 1) Special Tax Bonds, Series 2023C (collectively, the “Bonds”):

1. The persons named below are now, and at all times from and after \_\_\_\_\_, 20\_\_\_\_, have been duly appointed and qualified officers of the City holding the offices of the City set forth opposite their respective names, and each of the undersigned certifies that the signature affixed following the other of the undersigned’s name and office is the genuine signature of such person.

2. The representations of the City contained in the Bond Purchase Agreement, dated \_\_\_\_\_, 2023 (the “Purchase Agreement”), between Stifel, Nicolaus & Co. Incorporated, on behalf of itself and Piper Sandler & Co., as the lead underwriter of the Bonds, and the City, are true, complete and correct as of the date hereof as if made on the date hereof.

IN WITNESS WHEREOF, the undersigned have hereunto set their hands.

Dated: \_\_\_\_\_, 2023.

**Name**

**Office**

**Signature**

**EXHIBIT C**

**FORM OF OPINION OF ISSUER COUNSEL**

[LETTERHEAD OF CITY ATTORNEY]

[Closing Date]

City and County of San Francisco  
San Francisco, California

City and County of San Francisco  
Infrastructure Financing District No. 2 (Port of San Francisco)  
San Francisco, California

Stifel, Nicolaus & Company, Incorporated,  
as Representative  
San Francisco, California

Re: \$ \_\_\_\_\_ City and County of San Francisco Special Tax District No.  
2020-1 (Mission Rock Facilities and Services) Development Special Tax  
Bonds, Series 2023A

\$ \_\_\_\_\_ City and County of San Francisco Special Tax District No.  
2020-1 (Mission Rock Facilities and Services) Office Special Tax  
Bonds, Series 2023B-1 and 2023B-2 (Federally Taxable)

\$ \_\_\_\_\_ City and County of San Francisco Special Tax District No.  
2020-1 (Mission Rock Facilities and Services) Shoreline (Tax Zone 1)  
Special Tax Bonds, Series 2023C

---

Ladies and Gentlemen:

This office has acted as counsel to the City and County of San Francisco (“City”) and City and County of San Francisco Infrastructure Financing District No. 2 (Port of San Francisco) (“IFD”), in connection with the issuance of the captioned bonds (“Bonds”) by the City, for and on behalf of the City and County of San Francisco Special Tax District No. 2020-1 (Mission Rock Facilities Services) (“District”). The Bonds are being issued pursuant to the San Francisco Special Tax Financing Law (Admin. Code Ch. 43, art X), as amended (“Special Tax Financing Law”), which incorporates the Mello-Roos Community Facilities Act of 1982, as amended, being sections 53311 et seq. of the California Government Code (“Act”). This office has examined originals or copies, certified or otherwise identified to its satisfaction, of such documents, public records and other

instruments and have conducted such other investigations of fact and law as I deemed necessary for the purpose of this opinion.

The opinions expressed herein are based on an analysis of existing laws, regulations, rulings and court decisions and cover certain matters not directly addressed by such authorities. Such opinions may be affected by actions taken or omitted or events occurring after the date hereof. We have not undertaken to determine, or to inform any person, whether any such actions are taken or omitted or events do occur or any other matters come to our attention after the date hereof. We disclaim any obligation to update this opinion. We have assumed the genuineness of all documents and signatures presented to us (whether as originals or as copies) and the due and legal execution and delivery thereof by, and validity against, any parties other than the City. Furthermore, we have assumed compliance with all covenants and agreements contained in such documents. In addition, we call attention to the fact that the rights and obligations under the City Documents (defined below) and their enforceability may be subject to bankruptcy, insolvency, reorganization, arrangement, fraudulent conveyance, moratorium and other laws relating to or affecting creditors' rights, to the application of equitable principles, to the exercise of judicial discretion in appropriate cases and to the limitations on legal remedies against cities and counties in the State of California. We express no opinion with respect to any indemnification, contribution, penalty, choice of law, choice of forum, choice of venue, waiver or severability provisions contained in the City Documents to the extent that the enforceability thereof is limited by public policy or statutory provisions. Capitalized terms used herein but not defined herein have the meanings given them in the Purchase Agreement (defined below).

1. The City is a charter city, with full legal right, power and authority to enter into and perform its obligations under: (a) the Fiscal Agent Agreement, dated as of May 1, 2021 (together, the “Original Development Special Tax Bonds Fiscal Agent Agreement”), as supplemented by a First Supplement to Fiscal Agent Agreement, dated as of November 1, 2021 (the “First Supplement to Development Special Tax Bonds Fiscal Agent Agreement”), and a Second Supplement to Fiscal Agent Agreement, dated as of November 1, 2023 (the “Second Supplement to Development Special Tax Bonds Fiscal Agent Agreement” and, together with the Original Development Special Tax Bonds Fiscal Agent Agreement and the First Supplement to Development Special Tax Bonds Fiscal Agent Agreement, the “Development Special Tax Bonds Fiscal Agent Agreement”), each by and between the City and Zions Bancorporation, National Association, as fiscal agent (the “Fiscal Agent”); (b) the Fiscal Agent Agreement, dated as of November 1, 2023 (the “Office Special Tax Bonds Fiscal Agent Agreement”), by and between the City and the Fiscal Agent; (c) the Fiscal Agent Agreement, dated as of November 1, 2023 (the “Shoreline (Tax Zone 1) Special Tax Bonds Fiscal Agent Agreement” and, together with the Development Special Tax Bonds Fiscal Agent Agreement and the Office Special Tax Bonds Fiscal Agent Agreement, the “Fiscal Agent Agreements”), by and between the City and the Fiscal Agent; (d) the Pledge Agreement, dated as of May 1, 2021 (“Pledge Agreement”), by and among the City, for and on behalf of the District, the IFD and the Fiscal Agent; (e) the Special Fund Administration Agreement, dated as of May 1, 2021 (“Special Fund Administration Agreement”) by and between the City, acting by and through the Port Commission, in its proprietary capacity and as agent for the District and the IFD, and Zions Bancorporation, National Association, as the special fund trustee; (f) the Bond Purchase Agreement, dated \_\_\_\_\_, 2023 (“Purchase Agreement”), by and between Stifel, Nicolaus & Company, Incorporated, as representative of itself and Piper Sander & Co., and the City; and (g) the Continuing Disclosure Certificate, dated \_\_\_\_\_, 2023 (“Continuing Disclosure Certificate”) of the City relating to the Bonds. The Fiscal Agent Agreements, the Special Fund Administration Agreement, the Pledge

Agreement, the Purchase Agreement and the Continuing Disclosure Certificate are collectively referred to herein as the “City Documents.”

2. The IFD is an infrastructure financing district and a legally constituted governmental entity established pursuant to the laws of the State of California with full legal right, power and authority to enter into and perform its obligations under the Pledge Agreement.

3. The CFD Resolutions and Ordinance were each duly adopted at a meeting of the Board of Supervisors of the City. The meetings during which each of the CFD Resolutions and Ordinance were adopted were called and held pursuant to law and with all public notice required by law and at which a quorum was present and acting throughout.

4. The IFD Resolutions and Ordinance were each duly adopted at meetings of the Board of Supervisors of the City. The meetings during which each of the IFD Resolutions and Ordinance were adopted were called and held pursuant to law and with all public notice required by law and at which a quorum was present and acting throughout.

5. The City Documents have been duly authorized, executed and delivered by the City and assuming that such documents are valid and binding upon each of the other respective parties thereto, if any, each is valid and binding upon and enforceable against the City in accordance with its respective terms, except that enforceability may be limited by bankruptcy, insolvency and other laws affecting the enforcement of creditors’ rights in general, by the application of equitable principles if equitable remedies are sought and by the limitations on legal remedies against public agencies in the State of California.

6. The execution and delivery of the City Documents and compliance with the provisions thereof do not and will not conflict with or constitute on the part of the City a breach or default under any existing law, regulation, court order or consent decree to which the City is subject or, to the best of my knowledge after due inquiry, any agreement or instrument to which the City is a party or by which the City is bound.

7. All actions on the part of the City necessary for the making and performance of the City Documents have been duly and effectively taken and no consent, authorization or approval of or filing or registration with, any governmental or regulatory officer or body not already obtained or not obtainable in due course by the City is required for the making and performance of the City Documents.

8. The Pledge Agreement has been duly authorized, executed and delivered by the IFD and assuming that the Pledge Agreement is valid and binding upon each of the other respective parties thereto, it is valid and binding upon and enforceable against the IFD in accordance with its respective terms, except that enforceability may be limited by bankruptcy, insolvency and other laws affecting the enforcement of creditors’ rights in general, by the application of equitable principles if equitable remedies are sought and by the limitations on legal remedies against public agencies in the State of California.

9. The execution and delivery of the Pledge Agreement and compliance with the provisions thereof do not and will not conflict with or constitute on the part of the IFD a breach or default under any existing law, regulation, court order or consent decree to which the IFD is subject

or, to the best of my knowledge after due inquiry, any agreement or instrument to which the IFD is a party or by which the IFD is bound.

10. All actions on the part of the IFD necessary for the making and performance of the Pledge Agreement have been duly and effectively taken and no consent, authorization or approval of or filing or registration with, any governmental or regulatory officer or body not already obtained or not obtainable in due course by the IFD is required for the making and performance of the Pledge Agreement.

11. Except as disclosed in the Official Statement, dated \_\_\_\_\_, 2023 with respect to the Bonds (“Official Statement”), no litigation, action, suit or proceeding is known to be pending (with service of process having been accomplished) or threatened (a) restraining or enjoining the execution or delivery of the Bonds or the City Documents, or the collection of the Special Taxes pledged under the Fiscal Agent Agreements or the IFD Payment Amount pledged under the Development Special Taxes Fiscal Agent Agreement, as applicable; (b) in any way contesting or affecting the validity of the CFD Resolutions and the Ordinance, the IFD Resolutions and Ordinance, the Bonds, the City Documents or any proceedings of the City or the IFD taken with respect to the foregoing; and (c) restraining or enjoining the development of property within the District which if determined adversely to the City would have a material adverse effect on its operations or finances.

This letter is furnished solely for the benefit of the above-addressed parties. This letter shall not be circulated, quoted or otherwise referred to or relied upon for any other purpose or by any other person. Other than the City, no attorney-client relationship exists or has existed between this office and any other party, including Stifel, Nicolaus & Company, Incorporated.

Very truly yours,

DAVID CHIU  
City Attorney

Mark D. Blake  
Deputy City Attorney

**EXHIBIT D**

**FORM OF SUPPLEMENTAL OPINION OF BOND COUNSEL**

[LETTERHEAD OF BOND COUNSEL]

[Closing Date]

City and County of San Francisco  
1 Dr. Carlton B. Goodlett Place  
San Francisco, California 94102

Stifel, Nicolaus & Company, Incorporated,  
as Representative  
One Montgomery Street, 35th Floor  
San Francisco, California 94104

***SUPPLEMENTAL OPINION:***

§ \_\_\_\_\_ City and County of San Francisco Special Tax District No. 2020-1 (Mission Rock Facilities and Services) Development Special Tax Bonds, Series 2023A (the “2023A Bonds”)

§ \_\_\_\_\_ City and County of San Francisco Special Tax District No. 2020-1 (Mission Rock Facilities and Services) Office Special Tax Bonds, Series 2023B-1 (the “2023B-1 Bonds”) and 2023B-2 (Federally Taxable) (the “Taxable 2023B-2 Bonds”)

§ \_\_\_\_\_ City and County of San Francisco Special Tax District No. 2020-1 (Mission Rock Facilities and Services) Shoreline (Tax Zone 1) Special Tax Bonds, Series 2023C (the “2023C Bonds”)

---

Ladies and Gentlemen:

We have acted as bond counsel to the City and County of San Francisco (the “City”) in connection with the issuance by the City, for and on behalf of the City and County of San Francisco Community Facilities District No. 2020-1 (Mission Rock Facilities and Services) (the “Community Facilities District”), of the captioned bonds, dated the date hereof (collectively, the “Bonds”). In such capacity, we have examined such law and such certified proceedings, certifications and other documents as we have deemed necessary to render this opinion. This letter is being delivered in our capacity as bond counsel to the City and not as counsel to any other addressee hereof.

The 2023A Bonds are issued by the City on behalf of the District pursuant to the provisions of a Fiscal Agent Agreement, dated as of May 1, 2021 (the “Original Development Special Tax

Bonds Fiscal Agent Agreement”), as supplemented by a First Supplement to Fiscal Agent Agreement dated as of November 1, 2021 (the “First Supplement to Development Special Tax Bonds Fiscal Agent Agreement”) and a Second Supplement to Fiscal Agent Agreement dated as of November 1, 2023 (the “Second Supplement to Development Special Tax Bonds Fiscal Agent Agreement” and, together with the Original Development Special Tax Bonds Fiscal Agent Agreement and the First Supplement to Development Special Tax Bonds Fiscal Agent Agreement, the “Development Special Tax Bonds Fiscal Agent Agreement”), each by and between the City and Zions Bancorporation, National Association, as fiscal agent (the “Fiscal Agent”), the San Francisco Special Tax Financing Law (Admin. Code ch. 43, art. X), as amended from time to time (the “Special Tax Financing Law”), which incorporates the Mello-Roos Community Facilities Act of 1982, as amended (Section 53311 *et seq.* of the Government Code of the State of California) (the “Act”) and Resolution No. 196-20, which was approved by the Board of Supervisors on May 5, 2020 and signed by the Mayor on May 15, 2020, as supplemented by Resolution No. 565-20, which was adopted by the Board of Supervisors on December 8, 2020 and approved by the Mayor on December 18, 2020 (relating to the 2021A Development Special Tax Bonds described herein), as supplemented by Resolution No. 224-21, which was approved by the Board of Supervisors on May 11, 2021 and signed by the Mayor on May 21, 2021 (related to the 2021B Development Special Tax Bonds and the 2021C Development Special Tax Bonds described herein), and as further supplemented by Resolution No. \_\_\_\_\_, which was approved by the Board of Supervisors on \_\_\_\_\_, 2023 and signed by the Mayor on \_\_\_\_\_, 2023 (collectively, the “**City Resolution**”). The 2023B-1 Bonds and the Taxable 2023B-2 Bonds are issued by the City on behalf of the District pursuant to the provisions of a Fiscal Agent Agreement, dated as of November 1, 2023 (the “Office Special Tax Bonds Fiscal Agent Agreement”), by and between the City and the Fiscal Agent, the Special Tax Financing Law, which incorporates the Act, and the City Resolution. The 2023C Bonds are issued by the City on behalf of the District pursuant to the provisions of a Fiscal Agent Agreement, dated as of November 1, 2023 (the “Shoreline (Tax Zone 1) Special Tax Bonds Fiscal Agent Agreement” and, together with the Development Special Tax Bonds Fiscal Agent Agreement and the Office Special Tax Bonds Fiscal Agent Agreement, the “Fiscal Agent Agreements”), by and between the City and the Fiscal Agent, the Special Tax Financing Law, which incorporates the Act, and the City Resolution.

Capitalized terms not defined here have the meanings given them in the Bond Purchase Agreement, dated \_\_\_\_\_, 2023 (the “Purchase Agreement”), by and between Stifel, Nicolaus & Company, Incorporated, on behalf of itself and Piper Sandler & Co. (together, the “Underwriters”) and the City. This letter is being delivered in our capacity as bond counsel to the City and not as counsel to any other addressees hereof.

Regarding questions of fact material to our opinion, we have relied on representations of the City contained in the City Resolution and in the Fiscal Agent Agreements, and in the certified proceedings and other certifications of public officials furnished to us, without undertaking to verify the same by independent investigation.

Based on the foregoing, we are of the opinion that, under existing law:

1. The statements contained in the Final Official Statement on the cover page and under the captions “INTRODUCTION,” “THE 2023 BONDS,” “SECURITY FOR THE 2023 BONDS” (excluding the subcaption “Rate and Method of Apportionment of Special Taxes”), “TAX MATTERS,” and in Appendices C, D and H thereto, insofar as such statements expressly summarize certain provisions of the Bonds, the CFD Resolutions and the Ordinance, the IFD Resolutions and Ordinance, the Fiscal Agent Agreements, the Pledge Agreement and Bond Counsel's opinion

concerning certain federal tax matters relating to the Bonds, present a fair and accurate summary thereof.

2. The City has duly and validly executed and delivered the Purchase Agreement, and the Purchase Agreement constitutes the legal, valid and binding obligation of the City, subject to bankruptcy, insolvency, reorganization, moratorium and other laws affecting enforcement of creditors' rights in general and to the application of equitable principles if equitable remedies are sought.

3. The Bonds are not subject to the registration requirements of the Securities Act of 1933, as amended, and the Fiscal Agent Agreements are exempt from qualification pursuant to the Trust Indenture Act of 1939, as amended.

This opinion letter is solely for your benefit in connection with the transaction covered by the first paragraph of this letter and may not be relied upon, used, circulated, quoted or referred to, nor any copies hereof be delivered to, any other person without our prior written approval.

Respectfully submitted,



**EXHIBIT E**

**FORM OF OPINION OF DISCLOSURE COUNSEL**

[LETTERHEAD OF DISCLOSURE COUNSEL]

City and County of San Francisco  
1 Dr. Carlton B. Goodlett Place  
San Francisco, California 94102

Stifel, Nicolaus & Company, Incorporated,  
as Representative  
One Montgomery Street, 35th Floor  
San Francisco, California 94104

Re: \$ \_\_\_\_\_ City and County of San Francisco Special Tax District No. 2020-1 (Mission Rock Facilities and Services) Development Special Tax Bonds, Series 2023A (the “2023A Bonds”)

\$ \_\_\_\_\_ City and County of San Francisco Special Tax District No. 2020-1 (Mission Rock Facilities and Services) Office Special Tax Bonds, Series 2023B-1 (the “2023B-1 Bonds”) and 2023B-2 (Federally Taxable) (the “Taxable 2023B-2 Bonds”)

\$ \_\_\_\_\_ City and County of San Francisco Special Tax District No. 2020-1 (Mission Rock Facilities and Services) Shoreline (Tax Zone 1) Special Tax Bonds, Series 2023C (the “2023C Bonds”)

---

Ladies and Gentlemen:

We have acted as Disclosure Counsel to the City of San Francisco (the “City”) in connection with the above-captioned bonds (the “Bonds”). The 2023A Bonds will be issued by the City on behalf of the City and County of San Francisco Community Facilities District No. 2020-1 (Mission Rock Facilities and Services) (the “District”) pursuant to the provisions of a Fiscal Agent Agreement, dated as of May 1, 2021 (the “Original Development Special Tax Bonds Fiscal Agent Agreement”), as supplemented by a First Supplement to Fiscal Agent Agreement dated as of November 1, 2021 (the “First Supplement to Development Special Tax Bonds Fiscal Agent Agreement”) and a Second Supplement to Fiscal Agent Agreement dated as of November 1, 2023 (the “Second Supplement to Development Special Tax Bonds Fiscal Agent Agreement” and, together with the Original Development Special Tax Bonds Fiscal Agent Agreement and the First Supplement to Development Special Tax Bonds Fiscal Agent Agreement, the “Development Special Tax Bonds Fiscal Agent Agreement”), each by and between the City and Zions Bancorporation, National Association, as fiscal agent (the “Fiscal Agent”), the San Francisco Special Tax Financing Law (Admin. Code ch. 43, art. X), as amended from time to time (the “Special Tax Financing Law”), which incorporates the

Mello-Roos Community Facilities Act of 1982, as amended (Section 53311 *et seq.* of the Government Code of the State of California) (the “Act”) and Resolution No. 196-20, which was approved by the Board of Supervisors on May 5, 2020 and signed by the Mayor on May 15, 2020, as supplemented by Resolution No. 565-20, which was adopted by the Board of Supervisors on December 8, 2020 and approved by the Mayor on December 18, 2020 (relating to the 2021A Development Special Tax Bonds described herein), as supplemented by Resolution No. 224-21, which was approved by the Board of Supervisors on May 11, 2021 and signed by the Mayor on May 21, 2021 (related to the 2021B Development Special Tax Bonds and the 2021C Development Special Tax Bonds described herein), and as further supplemented by Resolution No. \_\_\_\_\_, which was approved by the Board of Supervisors on \_\_\_\_\_, 2023 and signed by the Mayor on \_\_\_\_\_, 2023 (collectively, the “**City Resolution**”). The 2023B-1 Bonds and the Taxable 2023B-2 Bonds will be issued by the City on behalf of the District pursuant to the provisions of a Fiscal Agent Agreement, dated as of November 1, 2023 (the “Office Special Tax Bonds Fiscal Agent Agreement”), by and between the City and the Fiscal Agent, the Special Tax Financing Law, which incorporates the Act, and the City Resolution. The 2023C Bonds will be issued by the City on behalf of the District pursuant to the provisions of a Fiscal Agent Agreement, dated as of November 1, 2023 (the “Shoreline (Tax Zone 1) Special Tax Bonds Fiscal Agent Agreement” and, together with the Development Special Tax Bonds Fiscal Agent Agreement and the Office Special Tax Bonds Fiscal Agent Agreement, the “Fiscal Agent Agreements”), by and between the City and the Fiscal Agent, the Special Tax Financing Law, which incorporates the Act, and the City Resolution.

The terms and provisions of the Bonds are contained in the Fiscal Agent Agreements and are further described in the Official Statement relating to the Bonds, dated \_\_\_\_\_, 2023 (the “Official Statement”).

The Bonds were sold by the City pursuant to that Bond Purchase Agreement, dated \_\_\_\_\_, 2023 (the “Bond Purchase Agreement”), by and between Stifel, Nicolaus & Company, Incorporated, as representative of itself and Piper Sandler & Co. (together, the “Underwriters”) and the City. Capitalized terms used herein and not otherwise defined shall have the respective meanings set forth in the Bond Purchase Agreement.

In rendering this opinion, we have reviewed the Fiscal Agent Agreements, the City Resolution, such other records, documents, certificates and opinions, and have made such other investigations of law and fact as we have deemed necessary or appropriate.

This opinion is limited to matters governed by the federal securities law of the United States of America, and we assume no responsibility with respect to the applicability or effect of the laws of any other jurisdiction.

In our capacity as Disclosure Counsel to the City, we have rendered certain legal advice and assistance in connection with the preparation of the Preliminary Official Statement relating to the Bonds, dated \_\_\_\_\_, 2023 (the “Preliminary Official Statement”), and the Official Statement. Rendering such assistance involved, among other things, discussions and inquiries concerning various legal matters, review of certain records, documents and proceedings, and participation in meetings and telephone conferences with, among others, representatives of the City, the City Attorney, Bond Counsel, the Underwriters, Underwriters’ Counsel and the City’s Municipal Advisors, at which meetings and conferences the contents of the Preliminary Official Statement and the Official Statement and related matters were discussed. On the basis of the information made available to us in the course of the foregoing (but without having undertaken to determine or verify

independently, or assuming any responsibility for, the accuracy, completeness or fairness of any of the statements contained in the Preliminary Official Statement or the Official Statement), no facts have come to the attention of the personnel directly involved in rendering legal advice and assistance in connection with the preparation of the Preliminary Official Statement and the Official Statement that causes them to believe that (a) the Preliminary Official Statement as of its date or as of the date of the Bond Purchase Agreement contained any untrue statement of a material fact or omitted to state a material fact necessary in order to make the statements made therein, in the light of the circumstances under which they were made, not misleading (except for any information relating to The Depository Trust Company, Cede & Co., the book-entry system, forecasts, projections, estimates, assumptions and expressions of opinions and the other financial and statistical data included therein, and information in Appendices B and F thereof, as to all of which we express no view, and except for such information as is permitted to be excluded from the Preliminary Official Statement pursuant to Rule 15c2-12 of the Securities Exchange Act of 1934, as amended, including but not limited to information as to pricing, yield, interest rate, maturity, amortization, redemption provisions, underwriters' compensation and the CUSIP numbers), or (b) the Official Statement as of its date or as of the date hereof contained or contains any untrue statement of a material fact or omitted or omits to state a material fact necessary to make the statements therein, in the light of the circumstances under which they were made, not misleading (except for any information relating to The Depository Trust Company, Cede & Co., the book-entry system, the CUSIP numbers, forecasts, projections, estimates, assumptions and expressions of opinions and the other financial and statistical data included therein, and information in Appendices B and F thereof, as to all of which we express no view). In rendering such advice we conducted no independent diligence on the Electronic Municipal Market Access website and express no view regarding the City's or the Authority's compliance with any obligation to provide notice of the events described in part (b)(5)(i)(C) of Rule 15c2-12 or to file annual reports described in part (b)(5)(i)(A) of Rule 15c2-12.

During the period from the date of the Preliminary Official Statement to the date of this opinion, except for our review of the certificates and opinions regarding the Preliminary Official Statement and the Official Statement delivered on the date hereof, we have not undertaken any procedures or taken any actions which were intended or likely to elicit information concerning the accuracy, completeness or fairness of any of the statements contained in the Preliminary Official Statement or the Official Statement.

We are furnishing this opinion to you, solely for your benefit. This opinion is rendered in connection with the transaction described herein, and may not be relied upon by you for any other purpose. This opinion shall not extend to, and may not be used, circulated, quoted, referred to, or relied upon by, any other person, firm, corporation or other entity without our prior written consent. The delivery of this opinion shall not create any attorney-client relationship between our firm and the addressees hereof, other than the City. Our engagement with respect to this matter terminates upon the delivery of this opinion to you at the time of delivery of the Bonds, and we have no obligation to update this opinion.

Respectfully submitted,

## EXHIBIT F

### CFD RESOLUTIONS AND ORDINANCE

1. City Resolution No. 84-20, entitled “Resolution declaring the intention to establish City and County of San Francisco Special Tax District No. 2020-1 (Mission Rock Facilities and Services) and a future annexation area; ordering and setting a time and place for a public hearing of the Board of Supervisors, sitting as a Committee of the Whole, on April 7, 2020, at 3:00 p.m.; determining other matters in connection therewith, as defined herein; and making findings under the California Environmental Quality Act,” adopted by the Board of Supervisors on February 25, 2020 and approved by the Mayor on March 6, 2020.
2. City Resolution No. 85-20, entitled “Resolution declaring the intention to incur bonded indebtedness and other debt in an aggregate principal amount not to exceed \$3,700,000,000 for the City and County of San Francisco Special Tax District No. 2020-1 (Mission Rock Facilities and Services); ordering and setting a time and place for a public hearing of the Board of Supervisors, sitting as a Committee of the Whole, on April 7, 2020, at 3:00 p.m.; and determining other matters in connection therewith, as defined herein,” adopted by the Board of Supervisors on February 25, 2020 and approved by the Mayor on March 6, 2020.
3. City Resolution No. 160-20, entitled “Resolution of formation of the City and County of San Francisco Special Tax District No. 2020-1 (Mission Rock Facilities and Services) and a future annexation area; determining other matters in connection therewith, as defined herein; and making findings under the California Environmental Quality Act,” adopted by the Board of Supervisors on April 14, 2020 and approved by the Mayor on April 24, 2020
4. City Resolution No. 161-20, entitled “Resolution determining necessity to incur bonded indebtedness and other debt in an aggregate principal amount not to exceed \$3,700,000,000 for the City and County of San Francisco Special Tax District No. 2020-1 (Mission Rock Facilities and Services); and determining other matters in connection therewith, as defined herein,” adopted by the Board of Supervisors on April 14, 2020 and approved by the Mayor on April 24, 2020.
5. City Resolution No. 162-20, entitled “Resolution calling a special election in the City and County of San Francisco Special Tax District No. 2020-1 (Mission Rock Facilities and Services); and determining other matters in connection therewith, as defined herein,” adopted by the Board of Supervisors on April 14, 2020 and approved by the Mayor on April 24, 2020.
6. City Resolution No. 195-20, entitled “Resolution declaring the results of the special election and directing recordation of the notice of special tax lien for the City and County of San Francisco Special Tax District No. 2020-1 (Mission Rock Facilities and Services); and determining other matters in connection therewith, as defined herein,” adopted by the Board of Supervisors on May 5, 2020 and approved by the Mayor on May 15, 2020.
7. Ordinance No. 79-20, entitled “Ordinance levying special taxes within the City and County of San Francisco Special Tax District No. 2020-1 (Mission Rock Facilities and Services),” adopted by the Board of Supervisors on May 12, 2020 and approved by the Mayor on May 22, 2020.
8. City Resolution No. 196-20, entitled “Resolution authorizing and ratifying the issuance and sale of bonded indebtedness and other debt in an aggregate principal amount not to exceed \$3,700,000,000 for the City and County of San Francisco Special Tax District No. 2020-1 (Mission Rock Facilities and Services); and determining other matters in connection therewith, as defined herein,” adopted by the Board of Supervisors on May 5, 2020 and approved by the Mayor on May 15, 2020.

9. City Resolution No. 200-20, entitled “Resolution approving the levy on the secured roll of ad valorem and special taxes on possessory interests in Sub-Project Areas G-2 through G-4 and Sub-Project Areas I-1 through I-13 of City and County of San Francisco Infrastructure Financing District No. 2 (Port of San Francisco), City and County of San Francisco Special Tax District No. 2019-2 (Pier 70 Leased Properties), and City and County of San Francisco Special Tax District No. 2020-1 (Mission Rock Facilities and Services); making findings under the California Environmental Quality Act; and determining other matters in connection therewith, as defined herein,” adopted by the Board of Supervisors on May 5, 2020 and approved by the Mayor on May 15, 2020.
10. City Resolution No. 162-19, entitled “Resolution declaring official intent to reimburse expenditures related to development of the Mission Rock Project from the proceeds of bonds and other debt; and making findings under the California Environmental Quality Act,” adopted by the Board of Supervisors on April 9, 2019 and approved by the Mayor on April 12, 2019.
11. City Resolution No. 565-20, entitled “Resolution supplementing Resolution No. 196-20 authorizing the issuance and sale of one or more series of Development Special Tax Bonds for City and County of San Francisco Special Tax District No. 2020-1 (Mission Rock Facilities and Services) in the aggregate principal amount not to exceed \$43,300,000; approving related documents, including an Official Statement, Fiscal Agent Agreement, Bond Purchase Agreement, Continuing Disclosure Certificate, and Pledge Agreement; and determining other matters in connection therewith, as defined herein,” adopted by the Board of Supervisors on December 8, 2020 and approved by the Mayor on December 18, 2020.
12. City Resolution No. 224-21, entitled “Resolution supplementing Resolution No. 196-20 authorizing the issuance and sale of one or more series of Development Special Tax Bonds for City and County of San Francisco Special Tax District No. 2020-1 (Mission Rock Facilities and Services) in the aggregate principal amount not to exceed \$64,900,000; approving related documents, including an Official Statement, Fiscal Agent Agreement, Bond Purchase Agreement, and Continuing Disclosure Certificate; and determining other matters in connection therewith, as defined herein,” adopted by the Board of Supervisors on May 11, 2021 and approved by the Mayor on May 21, 2021.
13. City Resolution No. \_\_\_\_\_, entitled “Resolution Supplementing Resolution No. 196-20 authorizing the issuance and sale of one or more series of Special Tax Bonds for City and County of San Francisco Special Tax District No. 2020-1 (Mission Rock Facilities and Services) in the aggregate principal amount not to exceed \$\_\_\_\_\_ to be repaid from Development Special Tax and other revenues described herein, Office Special Taxes and Shoreline Special Taxes, as applicable; approving related documents, including an Official Statement, a Second Supplement to Fiscal Agent Agreement (Development Special Tax Bonds), Fiscal Agent Agreement (Office Special Tax Bonds), Fiscal Agent Agreement (Shoreline Special Tax Bonds (Tax Zone 1)), Bond Purchase Agreement, and Continuing Disclosure Certificate; and determining other matters in connection therewith, as defined herein,” adopted by the Board of Supervisors on \_\_\_\_\_, 2023 and approved by the Mayor on \_\_\_\_\_, 2023.

**EXHIBIT G**

**CITY AND COUNTY OF SAN FRANCISCO  
SPECIAL TAX DISTRICT NO. 2020-1  
(MISSION ROCK FACILITIES AND SERVICES)**

**DEVELOPMENT  
SPECIAL TAX  
BONDS, SERIES  
2023A**

**OFFICE  
SPECIAL TAX  
BONDS, SERIES  
2023B-1**

**OFFICE  
SPECIAL TAX  
BONDS, SERIES  
2023B-2  
(FEDERALLY  
TAXABLE)**

**SHORELINE (TAX  
ZONE 1) SPECIAL  
TAX BONDS, SERIES  
2023C**

**LETTER OF REPRESENTATIONS OF SEAWALL LOT 337 ASSOCIATES, LLC**

\_\_\_\_\_, 2023

City and County of San Francisco  
1 Dr. Carlton B. Goodlett Place  
San Francisco, California 94102

Stifel, Nicolaus & Company, Incorporated,  
as Representative  
One Montgomery Street, 35th Floor  
San Francisco, California 94104

Ladies and Gentlemen:

Reference is made to the above-captioned bonds (the “**Bonds**”) and to the Bond Purchase Agreement to be entered into in connection therewith (the “**Purchase Agreement**”). This Letter of Representations of Seawall Lot 337 Associates, LLC (the “**Letter of Representations**”) is delivered by Seawall Lot 337 Associates, LLC, a Delaware limited liability company (the “**Developer**”), pursuant to the Purchase Agreement. Capitalized terms used and not otherwise defined herein have the meanings ascribed to them in the Purchase Agreement.

The individual executing this Letter of Representations on behalf of Developer (the “**Undersigned**”) certifies that he or she is familiar with the facts herein certified and is authorized and qualified to certify the same as an authorized officer or representative of the Developer, which is the master developer of the Property (as defined herein) within the City and County of San Francisco Special Tax District No. 2020-1 (Mission Rock Facilities and Services) (the “**District**”) and which, through subsidiaries of its parent company, Mission Rock Partners, L.L.C., a Delaware limited liability company (“**MRP**”), also controls and owns an indirect interest in a series of joint ventures that each wholly own certain vertical developers that sublease Parcel A, Parcel B, Parcel F, and Parcel G (the “**Vertical Parcels**”) within the District, and the Undersigned, on behalf of and solely in its capacity as an authorized signatory of the Developer, further certifies as of the date hereof follows:

1. The Developer is a limited liability company validly existing and in good standing as a limited liability company under the laws of the State of Delaware and is duly registered to transact intrastate business in the State of California as a foreign limited liability company and is in good standing in the State of California and has all requisite right, power and authority: (i) to execute and deliver this Letter of Representations; and (ii) to undertake all of the transactions on its part in the District as described in the Preliminary Official Statement.

2. As set forth in the Preliminary Official Statement, certain property within the District is leased to Affiliates (defined herein) of MRP. The Undersigned, on behalf of and solely in its capacity as an authorized signatory of the Developer, makes the representations herein with respect to (i) the property within the District leased to the Developer or Mission Rock Horizontal Sub (Phase I), L.L.C. (“**Phase I Sub**”) and (ii) the Vertical Parcels (the property described in (i) and (ii) shall be referred to herein collectively as the “**Property**”).

3. Except as disclosed in the Preliminary Official Statement, to the Actual Knowledge of the Undersigned (defined below), (a) neither the Developer nor any of its Affiliates are in breach of or in default under any applicable judgment or decree or any loan agreement, option agreement, development agreement, indenture, fiscal agent agreement, bond or note (collectively, the “**Material Agreements**”) to which the Developer or its Affiliates are a party or otherwise subject, which breach or default could reasonably be expected to materially and adversely affect the Developer’s or its Affiliates’ ability to develop the Property as described in the Preliminary Official Statement or to pay the Special Taxes on the Property (to the extent the responsibility of the Developer or its Affiliate) prior to delinquency, and (b) no event has occurred and is continuing that with the passage of time or giving of notice, or both, would constitute such a breach or default.

4. To the Actual Knowledge of the Undersigned, neither the Developer, nor any of its Affiliates, is in default on any obligation to repay borrowed money, which default is reasonably likely to materially and adversely affect the Developer’s or its Affiliates’ ability to develop the Property as described in the Preliminary Official Statement or to pay the Special Taxes on the Property (to the extent the responsibility of the Developer or its Affiliates) prior to delinquency.

5. Except as set forth in the Preliminary Official Statement, no action, suit, proceeding, inquiry or investigation at law or in equity, before or by any court, regulatory agency, public board or body is pending against the Developer (with proper service of process to the Developer having been accomplished) or, to the Actual Knowledge of the Undersigned, is pending against any current Affiliate (with proper service of process to such Affiliate having been accomplished), or to the Actual Knowledge of the Undersigned, is threatened in writing against the Developer or any such Affiliate which if successful, is reasonably likely to materially and adversely affect the Developer’s or its Affiliates’ ability to develop the Property as described in the Preliminary Official Statement or to pay the Special Taxes on the Property (to the extent the responsibility of the Developer or its Affiliates) prior to delinquency.

6. As of the date thereof, the Preliminary Official Statement, solely with respect to information contained therein with respect to the Developer, its Affiliates, the Developer’s and its Affiliates’ leases of the Property, the Developer’s and its Affiliates’ development plan and entitlements, the Developer’s financing plan, the Developer’s lenders, if any, contractual arrangements of the Developer or any Affiliates (including, if material to the Developer’s development plan or the Developer’s financing plan, other loans of such Affiliates), and information related to the Mission Rock Utilities (“**MRU**”), as set forth under the captions “**INTRODUCTION –**

The District and the Mission Rock Project,” “THE MISSION ROCK PROJECT” (other than under the captions “—Expected Land Use and Expected Maximum Special Tax Revenues,” “—Property Values,” “—Special Tax Levy and Value-to-Lien Ratios,” “—Delinquency History,” and “—Direct and Overlapping Debt” for which no representations are made), “CONTINUING DISCLOSURE—Master Developer,” and “NO LITIGATION – The Master Developer and Certain Affiliates” (but excluding any information cited as coming from a source other than the Developer or its Affiliates) is true and correct in all material respects and did not contain any untrue statement of a material fact or omit to state a material fact necessary to make the statements therein, in the light of the circumstances under which they were made, not misleading. The information in the captions of the Preliminary Official Statement described above contain “forward-looking statements” within the meaning of the United States Private Securities Litigation Reform Act of 1995, Section 21E of the United States Securities Exchange Act of 1934, as amended, and Section 27A of the United States Securities Act of 1933, as amended; such statements are generally identifiable by the terminology used such as “plan,” “expect,” “estimate,” “project,” “budget” or similar words. Notwithstanding any other provisions of this Letter of Representations, no representations are made that actual future results, performance or achievements described in the Preliminary Official Statement shall be similar to any future results, performance or achievements expressed or implied by such forward-looking statements.

7. The Developer covenants that, while the Bonds or any refunding obligations related thereto are outstanding, the Developer and its Affiliates which it controls will not bring any action, suit, proceeding, inquiry or investigation at law or in equity, before any court, regulatory agency, public board or body, that in any way seeks to challenge or overturn the formation of the District, to challenge the adoption of ordinance(s) of the City levying Special Taxes within the District, to invalidate the District or any of the Bonds or any refunding Bonds related thereto, or to invalidate the Special Tax liens imposed under Section 3115.5 of the Streets and Highways Code based on recordation of the Notice of Special Tax Lien relating thereto. The foregoing covenant shall not prevent the Developer or any Affiliate in any way from bringing any action, suit, proceeding, inquiry or investigation at law or in equity, before any court, regulatory agency, public board or body including, without limitation, (a) an action or suit contending that the Special Taxes have not been levied in accordance with the methodologies contained in the Rate and Method of Apportionment of Special Tax pursuant to which the Special Taxes are levied, (b) an action or suit with respect to the application or use of the Special Taxes levied and collected, (c) the enforcement of the obligations of the City under the Fiscal Agent Agreement or any agreements between the Developer, any Affiliate, the City, the Port, and/or the District under which the Developer or any Affiliate is a party or beneficiary, or (d) an action allowed by the Disposition and Development Agreement (as amended), including any challenge to the assessed valuation of the Property.

8. Except as disclosed in the Preliminary Official Statement, and except for any assessments levied or to be levied or debt issued or to be issued in connection with financing the MRU, to the Actual Knowledge of the Undersigned, the Developer is not aware that any other public debt secured by a tax or assessment on the Property exists or is in the process of being authorized or any assessment districts or community facilities districts have been or are in the process of being formed that include any portion of the Property.

9. To the Actual Knowledge of the Undersigned, neither the Developer nor any Affiliate has been delinquent to any material extent in the payment of any *ad valorem* property tax, special assessment or special tax on property owned or leased by the Developer or any Affiliate within the boundaries of a community facilities district or an assessment district within California in the last



five years that (a) would have caused a draw on a reserve fund relating to such assessment district or community facilities district financing or (b) resulted in a foreclosure action being commenced in a court of law against the Developer or any such Affiliate.

10. The Developer intends to comply with the provision of the Mello-Roos Act of 1982, as amended, relating to the Notice of Special Tax described in Government Code Section 53341.5 in connection with the sale or lease for a term exceeding five years of the Property, or portions thereof.

11. To the Actual Knowledge of the Undersigned, the Developer is able to pay its bills as they become due and no legal proceedings are pending against the Developer (with proper service of process to the Developer having been accomplished) or, to the Actual Knowledge of the Undersigned, threatened in writing in which the Developer may be adjudicated as bankrupt or discharged from any and all of its debts or obligations, or granted an extension of time to pay its debts or obligations, or be allowed to reorganize or readjust its debts, or be subject to control or supervision of the Federal Deposit Insurance Corporation.

12. To the Actual Knowledge of the Undersigned, Affiliates of the Developer are able to pay their bills as they become due and no legal proceedings are pending against any Affiliates of the Developer (with proper service of process to such Affiliate having been accomplished) or to the Actual Knowledge of the Undersigned, threatened in writing in which the Affiliates of the Developer may be adjudicated as bankrupt or discharged from any or all of their debts or obligations, or granted an extension of time to pay their debts or obligations, or be allowed to reorganize or readjust their debts or obligations, or be subject to control or supervision of the Federal Deposit Insurance Corporation.

13. If between the date hereof and the Closing Date any event relating to or affecting the Developer, its Affiliates, the Developer's and its Affiliates' leases of the Property, the Developer's and its Affiliates' development plan and entitlements, the Developer's financing plan, the Developer's lenders, if any, contractual arrangements of the Developer or any Affiliates (including, if material to the Developer's development plan or the Developer's financing plan, other loans of such Affiliates), and the MRU shall, to the Actual Knowledge of the Undersigned, occur and which the Undersigned believes would cause the information under the sections of the Preliminary Official Statement indicated in Paragraph 6 hereof (as subject to the limitations and exclusions contained in Paragraph 6), to contain an untrue statement of a material fact or to omit to state a material fact necessary to make the statements therein, in the light of the circumstances under which they were made, not misleading, the Developer shall notify the City and the Underwriters and if in the opinion of counsel to the City or the Underwriters such event requires the preparation and publication of a supplement or amendment to the Preliminary Official Statement, the Developer shall reasonably cooperate with the City in the preparation of an amendment or supplement to the Preliminary Official Statement in form and substance reasonably satisfactory to counsel to the City and to the Underwriters.

14. To the Actual Knowledge of the Undersigned, neither Mission Rock Parcel A Owner, L.L.C. nor Mission Rock Parcel F Owner, L.L.C. has applied for a welfare exemption under California Revenue & Taxation Code Section 214(g).

15. The Developer agrees to deliver a Closing Certificate of Seawall Lot 337 Associates, LLC, dated the date of issuance of the Bonds at the time of issuance of the Bonds in substantially the form attached to the Purchase Agreement as Exhibit H.

16. As used in this Letter of Representations, the term “**Actual Knowledge of the Undersigned**” means the clear and direct actual knowledge that the Undersigned currently has or has obtained through (i) interviews with such current officers and responsible employees of the Developer as the Undersigned has reasonably determined are likely, in the ordinary course of their respective duties, to have knowledge of the matters set forth in this Letter of Representations including the chief financial officer of the Developer or, if the Developer does not have a chief financial officer, the person who performs the functions usually associated with such officer (unless the Undersigned is the chief financial officer or such person), and (ii) reviews of documents reasonably available to the Undersigned and which the Undersigned reasonably deemed necessary for the Undersigned to execute this Letter of Representations. The Undersigned has not conducted any inspection or inquiry other than such inspections or inquiries as are prudent and customary in connection with the ordinary course of the Developer’s current business and operations. The Undersigned has not contacted any individuals who are no longer employed by, or associated with, the Developer.

17. As used in this Letter of Representations, the term “**Affiliate**” means, with respect to the Developer, (i) any other Person directly, or indirectly through one or more intermediaries, controlling, controlled by or under common control with the Developer, and (ii) for whom information, including financial information or operating data, concerning such Person referenced in clause (i) is material to an evaluation of the Bonds (i.e., information relevant to the Developer’s development plans with respect to the Property and the payment of Development Special Taxes on the Property, or such Person’s assets or funds that would materially affect the Developer’s ability to develop the Property as described in the Preliminary Official Statement or to pay the Development Special Taxes). “**Person**” means an individual, a corporation, a partnership, a limited liability company, an association, a joint stock company, a trust, any unincorporated organization or a government or political subdivision thereof. For purposes hereof, but subject to the next sentence, the term “**control**” (including the terms “**controlling**,” “**controlled by**” or “**under common control with**”) means the possession, direct or indirect, of the power to direct or cause the direction of the management and policies of a Person, whether through the ownership of voting securities, by contract or otherwise. Notwithstanding the preceding sentence, a Person that has customary major decision approval rights shall not be deemed to have “control” (including the terms “controlling,” “controlled by” or “under common control with”) over another Person. For purposes of this Letter of Representations, the term Affiliates specifically includes MRP, the Phase I Sub, Mission Rock Parcel A Owner, L.L.C., Mission Rock Parcel B Owner, L.L.C., Mission Rock Parcel F Owner, L.L.C., and Mission Rock Parcel G Owner, L.L.C.

18. On behalf of the Developer, the Undersigned has reviewed the contents of this Letter of Representations and has met with counsel to the Developer for the purpose of discussing the meaning of its contents.

19. The Undersigned has executed this Letter of Representations solely in his or her capacity as an authorized officer or representative of Developer.

**SEAWALL LOT 337 ASSOCIATES, LLC,**  
a Delaware limited liability company

By: Mission Rock Partners LLC,  
Its Sole Member

By: TSCE 2007 Mission Rock, L.L.C,  
Its Administrative Member

By: \_\_\_\_\_

Name: \_\_\_\_\_

Title: \_\_\_\_\_

**EXHIBIT H**

**CITY AND COUNTY OF SAN FRANCISCO  
SPECIAL TAX DISTRICT NO. 2020-1  
(MISSION ROCK FACILITIES AND SERVICES)**

**DEVELOPMENT  
SPECIAL TAX  
BONDS, SERIES  
2023A**

**OFFICE  
SPECIAL TAX  
BONDS, SERIES  
2023B-1**

**OFFICE  
SPECIAL TAX  
BONDS, SERIES  
2023B-2  
(FEDERALLY  
TAXABLE)**

**SHORELINE (TAX  
ZONE 1) SPECIAL  
TAX BONDS, SERIES  
2023C**

**CLOSING CERTIFICATE OF SEAWALL LOT 337 ASSOCIATES, LLC**

\_\_\_\_\_, 2023

City and County of San Francisco  
1 Dr. Carlton B. Goodlett Place  
San Francisco, California 94102

Stifel, Nicolaus & Company, Incorporated,  
as Representative  
One Montgomery Street, 35th Floor  
San Francisco, California 94104

Ladies and Gentlemen:

Reference is made to above-captioned Bonds (the “**Bonds**”) and to the Bond Purchase Agreement to be entered into in connection therewith (the “**Purchase Agreement**”). This Closing Certificate of Seawall Lot 337 Associates, LLC (the “**Closing Certificate**”) is delivered pursuant to the Purchase Agreement by Seawall Lot 337 Associates, LLC, a Delaware limited liability company (the “**Developer**”), which is the master developer of certain of the property within the City and County of San Francisco Special Tax District No. 2020-1 (Mission Rock Facilities Services) (the “**District**”) and which, through subsidiaries of its parent company, Mission Rock Partners, L.L.C., a Delaware limited liability company (“**MRP**”), also controls and owns an indirect interest in a series of joint ventures that each wholly own certain vertical developers that sublease Parcel A, Parcel B, Parcel F, and Parcel G (the “**Vertical Parcels**”) within the District. Capitalized terms used and not otherwise defined herein have the meanings ascribed to them in the Letter of Representations of Seawall Lot 337 Associates, LLC dated \_\_\_\_\_, 2023 executed by the Developer, or the Purchase Agreement.

The undersigned certifies that he or she is familiar with the facts herein certified and is authorized and qualified to certify the same solely in his or her capacity as an authorized officer or representative of the Developer, and the undersigned, on behalf of the Developer, further certifies as of the date hereof as follows:

1. The Developer has received the final Official Statement relating to the Bonds. To the Actual Knowledge of the Undersigned, and subject to the limitations and exclusions set forth in the

Letter of Representations, each statement, representation and warranty made in the Letter of Representations is true and correct in all material respects on and as of the date hereof with the same effect as if made on the date hereof, except that all references therein to the Preliminary Official Statement shall be deemed to be references to the final Official Statement.

2. To the Actual Knowledge of the Undersigned, no event has occurred since the date of the Preliminary Official Statement affecting the statements and information described in Paragraph 6 of the Letter of Representations (and subject to the limitations and exclusions contained in Paragraph 6 of the Letter of Representations) relating to the Developer, its Affiliates, the Developer's and its Affiliates' leases of the Property, the Developer's and its Affiliates' development plan and entitlements, the Developer's financing plan, the Developer's lenders, if any, contractual arrangements of the Developer or any Affiliates (including, if material to the Developer's development plan or the Developer's financing plan, other loans of such Affiliates) and the MRU which should be disclosed in the Official Statement in order to make such statements and information contained in the Official Statement not misleading in any material respect.

3. For the period through 25 days after the **"End of the Underwriters Period"** as defined in the Purchase Agreement to mean the Closing Date unless otherwise notified in writing by the Underwriters, if any event relating to or affecting the Developer, its Affiliates, the Developer's and its Affiliates' leases of the Property, the Developer's and its Affiliates' development plan and entitlements, the Developer's financing plan, the Developer's lenders, if any, and contractual arrangements of the Developer or any Affiliates (including, if material to the Developer's development plan or the Developer's financing plan, other loans of such Affiliates) and the MRU shall occur as a result of which it is necessary, in the opinion of the Underwriters or counsel to the City, to amend or supplement the Official Statement in order to make the information described in Paragraph 6 of the Letter of Representations (as subject to the limitations and exclusions contained in Paragraph 6 of the Letter of Representations) set forth in the Official Statement not misleading in the light of the circumstances existing at the time it is delivered to a purchaser, the Developer shall reasonably cooperate with the City and the Underwriters in the preparation of an amendment or supplement to the Official Statement in form and substance reasonably satisfactory to the Underwriters and Disclosure Counsel which will amend or supplement the Official Statement so that it will not contain an untrue statement of a material fact or omit to state a material fact necessary in order to make the statements therein, in the light of the circumstances existing at the time of such update, not misleading.

4. The Undersigned has executed this Closing Certificate solely in his or her capacity as an authorized officer or representative of Developer and he or she will have no personal liability arising from or relating to this Closing Certificate.

**SEAWALL LOT 337 ASSOCIATES, LLC,**  
a Delaware limited liability company

By: Mission Rock Partners LLC,  
Its Sole Member

By: TSCE 2007 Mission Rock, L.L.C,  
Its Administrative Member

By: \_\_\_\_\_

Name: \_\_\_\_\_

Title: \_\_\_\_\_

**EXHIBIT I**

**CITY AND COUNTY OF SAN FRANCISCO  
SPECIAL TAX DISTRICT NO. 2020-1  
(MISSION ROCK FACILITIES AND SERVICES)**

**DEVELOPMENT SPECIAL  
TAX BONDS, SERIES 2023A**

**OFFICE  
SPECIAL TAX BONDS,  
SERIES 2023B-1**

**SHORELINE (TAX ZONE 1)  
SPECIAL TAX BONDS,  
SERIES 2023C**

**FORM OF ISSUE PRICE CERTIFICATE**

The undersigned, Stifel, Nicolaus & Company, Incorporated (the “Representative”), on behalf of itself and Piper Sandler & Co. (the “Underwriters”), hereby certifies as set forth below with respect to the sale and issuance of the above-captioned obligations (the “Bonds”) of the City and County of San Francisco (the “Issuer”).

**1. *Sale of the Bonds.*** As of the date of this certificate, for each Maturity of the Bonds, the first price at which at least 10% of such Maturity of the Bonds was sold to the Public is the respective price listed in Schedule A.

**2. *Defined Terms.***

(a) *Maturity* means Bonds with the same credit and payment terms. Bonds with different maturity dates, or Bonds with the same maturity date but different stated interest rates, are treated as separate maturities.

(b) *Public* means any person (including an individual, trust, estate, partnership, association, company, or corporation) other than an Underwriter or a related party to an Underwriter. The term “related party” for purposes of this certificate generally means any two or more persons who have greater than 50 percent common ownership, directly or indirectly.

(c) *Underwriter* means (i) any person that agrees pursuant to a written contract with the Issuer (or with the lead underwriter to form an underwriting syndicate) to participate in the initial sale of the Bonds to the Public, and (ii) any person that agrees pursuant to a written contract directly or indirectly with a person described in clause (i) of this paragraph to participate in the initial sale of the Bonds to the Public (including a member of a selling group or a party to a retail distribution agreement participating in the initial sale of the Bonds to the Public).

The representations set forth in this certificate are limited to factual matters only. Nothing in this certificate represents the Representative’s interpretation of any laws, including specifically Sections 103 and 148 of the Internal Revenue Code of 1986, as amended, and the Treasury Regulations thereunder. The undersigned understands that the foregoing information will be relied upon by the Issuer with respect to certain of the representations set forth in the Tax Certificate with respect to the Bonds and with respect to compliance with the federal income tax rules affecting the Bonds, and by Jones Hall, A Professional Law Corporation, in connection with rendering its opinion that the interest on the Bonds is excluded from gross income for federal income tax purposes, the

preparation of the Internal Revenue Service Form 8038-G, and other federal income tax advice that it may give to the Issuer from time to time relating to the Bonds.

IN WITNESS WHEREOF, the undersigned has executed this certificate on this \_\_\_\_\_ day of \_\_\_\_\_, 2023.

STIFEL, NICOLAUS & COMPANY,  
INCORPORATED

By: \_\_\_\_\_

Name: \_\_\_\_\_

By: \_\_\_\_\_

Name: \_\_\_\_\_



**SCHEDULE A**  
**SALE PRICES OF THE GENERAL RULE MATURITIES**

*(Attached)*

## EXHIBIT J

### IFD RESOLUTIONS AND ORDINANCE

1. City Resolution No. 123-13 entitled “Resolution adopting Guidelines for the Establishment and Use of an Infrastructure Financing District with Project Areas on Land Under the Jurisdiction of the San Francisco Port Commission,” adopted by the Board of Supervisors on April 23, 2013 and approved by the Mayor on April 30, 2013.
2. City Resolution No. 110-12 entitled “Resolution of Intention to establish Infrastructure Financing District No. 2 for the City and County of San Francisco at the Port of San Francisco,” adopted by the Board of Supervisors on March 27, 2012 and approved by the Mayor on April 5, 2012.
3. City Resolution No. 227-12 entitled “Resolution amending Resolution of Intention to establish Infrastructure Financing District No. 2 (File No. 120128) for the City and County of San Francisco at the Port of San Francisco,” adopted by the Board of Supervisors on June 12, 2012 and approved by the Mayor on June 20, 2012.
4. City Resolution No. 421-15 entitled “Resolution further amending Resolutions of Intention to establish Infrastructure Financing District No. 2 (Resolution Nos. 110-12 and 227-12) for the City and County of San Francisco at the Port of San Francisco,” adopted by the Board of Supervisors on November 17, 2015 and approved by the Mayor on November 25, 2015.
5. Ordinance No. 27-16 entitled “Ordinance establishing an Infrastructure Financing District (including Sub-Project Area G-1 (Pier 70 - Historic Core)) and adopting an Infrastructure Financing Plan (including Appendix G-1) for City and County of San Francisco Infrastructure Financing District No. 2 (Port of San Francisco); approving a Tax Administration Agreement; affirming the Planning Department's determination under the California Environmental Quality Act; and approving other matters in connection therewith,” adopted by the Board of Supervisors on March 1, 2016 and approved by the Mayor on March 11, 2016.
6. City Resolution No. 426-17 entitled “Resolution of Intention to establish Project Area I (Mission Rock), and Sub-Project Areas 1-1 through 1-13 therein, of City and County of San Francisco Infrastructure Financing District No. 2 (Port of San Francisco); to call a public hearing on January 23, 2018; and determining other matters in connection therewith,” adopted by the Board of Supervisors on November 28, 2017 and approved by the Mayor on November 30, 2017.
7. City Resolution No. 427-17 entitled “Resolution of Intention to Issue Bonds for Project Area I of City and County of San Francisco Infrastructure Financing District No. 2. (Port of San Francisco),” adopted by the Board of Supervisors on November 28, 2017 and approved by the Mayor on November 30, 2017.
8. Ordinance No. 34-18 entitled “Ordinance establishing Project Area I (Mission Rock), and Sub-Project Areas 1-1 through 1-13 therein, of City and County of San Francisco

Infrastructure Financing District No. 2 (Port of San Francisco); affirming the Planning Department's determination and making findings under the California Environmental Quality Act; and approving other matters in connection therewith," adopted by the Board of Supervisors on February 27, 2018 and approved by the Mayor on March 6, 2018.

9. City Resolution No. 37-18 entitled "Resolution approving issuance of Bonds in an amount not to exceed \$1,378,000,000 for Project Area I (Mission Rock), and Sub-Project Areas 1-1 through 1-13 therein, of City and County of San Francisco Infrastructure Financing District No. 2 (Port of San Francisco); approving Indenture of Trust and Pledge Agreement; and approving other matters in connection therewith," adopted by the Board of Supervisors on February 13, 2018 and approved by the Mayor on February 23, 2018.
10. City Resolution No. 569-20, entitled "Resolution supplementing Resolution No. 37-18, approving a pledge agreement by City and County of San Francisco Infrastructure Financing District No. 2 (Port of San Francisco) with respect to Sub-Project Areas I-1 through I-13 in connection with the issuance of special tax bonds for City and County of San Francisco (CCSF) Special Tax District No. 2020-1 (Mission Rock Facilities and Services); and determining other matters in connection therewith, as defined herein," adopted by the Board of Supervisors on December 9, 2020 and approved by the Mayor on December 18, 2020.
11. City Resolution No. 225-21, entitled "Resolution approving certain documents and actions related to a Pledge Agreement by City and County of San Francisco (CCSF) Infrastructure Financing District No. 2 (Port of San Francisco) and special tax bonds for City and County of San Francisco Special Tax District No. 2020-1 (Mission Rock Facilities and Services); and determining other matters in connection therewith, as defined herein," adopted by the Board of Supervisors on May 11, 2021 and approved by the Mayor on May 21, 2021.
12. City Resolution No.\_\_\_\_\_, entitled "Resolution approving certain documents and actions related to a Pledge Agreement by City and County of San Francisco Infrastructure Financing District No. 2 (Port of San Francisco) and Development Special Tax Bonds for City and County of San Francisco Special Tax District No. 2020-1 (Mission Rock Facilities and Services); and determining other matters in connection therewith, as defined herein," adopted by the Board of Supervisors on \_\_\_\_\_, 2023 and approved by the Mayor on \_\_\_\_\_, 2023.

## EXHIBIT K

### FORM OF CERTIFICATE OF THE IFD

The undersigned \_\_\_\_\_, \_\_\_\_\_ and \_\_\_\_\_, respectively, of the City and County of San Francisco (the “City”), acting in their official capacities, hereby certify as follows in connection with the issuance of the \$ \_\_\_\_\_ aggregate principal amount of City and County of San Francisco Special Tax District No. 2020-1 (Mission Rock Facilities and Services) Development Special Tax Bonds, Series 2023A (the “Bonds”):

1. The City and County of San Francisco Infrastructure Financing District No. 2 (Port of San Francisco) (the “IFD”) is an infrastructure financing district and a legally constituted governmental entity established pursuant to the laws of the State of California.

2. The Infrastructure Financing Plan for the IFD, including Appendix I (the “IFP”), was duly authorized and approved pursuant to the laws of the State of California, a true and correct copy of the IFP is set forth in the transcript for the Bonds, and the IFP is in full force and effect as of the date hereof.

3. The IFD has full legal right, power and authority to enter into that certain Pledge Agreement, dated as of May 1, 2021 (the “Pledge Agreement”), by and among the City, for and on behalf of City and County of San Francisco Special Tax District No. 2020-1 (Mission Rock Facilities and Services) (the “District”), the IFD and Zions Bancorporation, National Association as fiscal agent for the captioned bonds (the “Fiscal Agent”), and to observe and perform the covenants and agreements in the Pledge Agreement.

4. The IFD has duly authorized and approved the execution and delivery of, and the performance by the IFD of its obligations contained in, the Pledge Agreement.

5. The Pledge Agreement when executed or adopted by the IFD, will be the legal, valid and binding obligations of the IFD enforceable in accordance with its terms, subject to bankruptcy, insolvency, reorganization, moratorium, other laws affecting creditors’ rights generally, and to limitations on remedies against cities and counties under California law.

6. The attached resolutions and ordinance (the “IFD Resolutions and Ordinance”) were adopted by the Board of Supervisors of the City at meetings that were called and held pursuant to law and with all public notice required by law and at which a quorum was present and acting throughout, are in full force and effect and have not been amended, modified, rescinded or challenged by referendum.

7. As of the date thereof and as of the date hereof, the information in the Preliminary Official Statement related to the IFD, Project Area 1 and the Sub-Project Areas did not and does not contain any untrue statement of a material fact or omit to state a material fact necessary in order to make the statements made therein, in light of the circumstances under which they were made, not misleading.

8. The IFD is not in material violation of, or in material breach of or in material default under, any applicable constitutional provision, charter provision, law or administrative regulation or order of the State or the United States of America or any applicable judgment or court decree or any

loan agreement, indenture, bond, note, resolution, or other agreement or instrument to which the IFD is a party or to which the IFD is otherwise subject which violation, breach or default would have a material adverse effect on the IFD's financial condition or its ability to receive the Allocated Tax Increment, to pledge the Pledged Tax Increment, or to pay the IFD Payment Amount to the Fiscal Agent in accordance with the Pledge Agreement, and no event has occurred and is continuing which, with the passage of time or the giving of notice, or both, would constitute such a violation, breach or default under any such instrument; and the execution and delivery of the Pledge Agreement, and compliance with the provisions of the Pledge Agreement will not materially conflict with or constitute a material breach of or material default under any applicable constitutional provision, charter provision, law, administrative regulation, order, judgment, court decree, loan agreement, indenture, bond, note, resolution, or other agreement or instrument to which the IFD is subject, or by which it or any of its properties is bound which conflict, breach or default would have a material adverse effect on the IFD's financial condition or its ability to receive the Allocated Tax Increment, to pledge the Pledged Tax Increment, or to pay the IFD Payment Amount to the Fiscal Agent in accordance with the Pledge Agreement.

9. Except as disclosed in the Preliminary Official Statement, there is no action, suit, proceeding, inquiry or investigation, at law or in equity, before or by any court, government agency, public board or body, pending, with service of process having been accomplished, or to the best knowledge of the IFD after due inquiry, threatened by a prospective party or their counsel in writing addressed to the IFD, (i) in any way questioning the corporate existence of the IFD; (ii) in any way contesting, affecting or seeking to prohibit, restrain or enjoin the allocation to the IFD of the Allocated Tax Increment or the payment of the IFD Payment Amount to the Fiscal Agent; (iii) in any way contesting the pledge of Pledged Tax Increment by the IFD under the Pledge Agreement; (iv) in any way contesting or affecting the validity of the IFD, the validity the IFD Resolutions or Ordinance, or the execution and delivery by the IFD of the Pledge Agreement.

10. All material authorizations, approvals, licenses, permits, consents and orders of any governmental authority, legislative body, board, court, agency or commission having jurisdiction of the matter which are required for the due authorization of, which would constitute a condition precedent to, or the absence of which would materially adversely affect the due performance by the IFD of, its respective obligations under the Pledge Agreement have been duly obtained or when required for future performance are expected to be obtained, except for such approvals, consents and orders as may be required under the Blue Sky or securities laws of any state in connection with the issuance of the Bonds.

11. Each of the undersigned was authorized by the Board of Supervisors, as the legislative body of the IFD, to execute the Pledge Agreement.

The persons named below are now, and at all times from and after \_\_\_\_\_, 20\_\_, have been duly appointed and qualified officers of the City holding the offices of the City set forth opposite their respective names, and each of the undersigned certifies that the signature affixed following the other of the undersigned's name and office is the genuine signature of such person.

Capitalized terms used herein but not defined herein have the meaning given them in the Purchase Agreement.

IN WITNESS WHEREOF, the undersigned have hereunto set their hands.

Dated: \_\_\_\_\_, 2023.

**Name**

**Office**

**Signature**

## EXHIBIT L

### FORM OF WATERFRONT SET-ASIDE CERTIFICATE OF THE IFD

The undersigned, the \_\_\_\_\_ of the City and County of San Francisco (the “City”), acting in his or her official capacity, hereby certifies as follows in connection with the issuance of the \$ \_\_\_\_\_ aggregate principal amount of City and County of San Francisco Special Tax District No. 2020-1 (Mission Rock Facilities and Services) Development Special Tax Bonds, Series 2023A (the “Bonds”):

1. The City and County of San Francisco Infrastructure Financing District No. 2 (Port of San Francisco) (the “IFD”) is an infrastructure financing district and a legally constituted governmental entity established pursuant to the laws of the State of California, including Chapter 2.8 of Division 2 of Part 1 of Title 5 of the California Government Code (the “IFD Law”).

2. On the date hereof, the IFD is entering into that certain Pledge Agreement, dated as of May 1, 2021 (the “Pledge Agreement”), by and among the City, for and on behalf of City and County of San Francisco Special Tax District No. 2020-1 (Mission Rock Facilities and Services) (the “District”), the IFD and Zions Bancorporation, National Association, as fiscal agent for the Bonds. Capitalized terms used herein but not defined herein have the meaning given them in the Pledge Agreement.

3. Under the Pledge Agreement, the IFD has pledged Pledged Tax Increment as security for its obligation to pay the IFD Payment Amount. The IFD Payment Amount will be used, among other purposes, to pay debt service on the Special Tax District Bonds and replenish any debt service reserve fund for the Special Tax District Bonds. Pledged Tax Increment includes the Waterfront Set-Aside only to the extent that the Waterfront Set-Aside may be used by the IFD under the IFD Law to pay the IFD Payment Amount based on the use of proceeds of the Special Tax District Bonds. Allocated Tax Increment that is not Pledged Tax Increment cannot be used to pay the IFD Payment Amount because of the limitations on the authorized uses of Waterfront Set-Aside.

4. Based on the use of proceeds of the Bonds, as described more completely in the Certificate Regarding Use of Proceeds related to the Bonds and delivered concurrently herewith, the IFD has concluded that \_\_\_\_% of the IFD Payment Amount may be paid from the Waterfront Set-Aside. Set forth on Attachment 1 is a schedule of the debt service on \_\_\_\_% of the aggregate principal amount of the Bonds, although there is no certainty for any Fiscal Year that the IFD Payment will be sufficient to pay debt service on the Bonds.




