

1 [Authorizing Issuance and Sale of Special Tax Bonds - Community Facilities District  
2 No. 2016-1 (Treasure Island) - Not to Exceed \$250,000,000]

3 **Resolution authorizing the issuance and sale of special tax bonds for Improvement**  
4 **Area No. 1 of the City and County of San Francisco Community Facilities District**  
5 **No. 2016-1 (Treasure Island) in an aggregate principal amount not to exceed**  
6 **\$250,000,000; and determining other matters in connection therewith.**

7  
8 WHEREAS, This Board of Supervisors ("Board of Supervisors") of the City and County  
9 of San Francisco ("City"), State of California, has conducted proceedings under and pursuant  
10 to the Mello-Roos Community Facilities Act of 1982, constituting Chapter 2.5 of Part 1 of  
11 Division 2 of Title 5, commencing with Section 53311, of the California Government Code  
12 ("Act"), to, among other matters, (i) form "City and County of San Francisco Community  
13 Facilities District No. 2016-1 (Treasure Island)" ("CFD") and "Improvement Area No. 1 of the  
14 City and County of San Francisco Community Facilities District No. 2016-1 (Treasure Island)"  
15 ("Improvement Area No. 1"), (ii) authorize the levy of a special tax on property within  
16 Improvement Area No. 1 and (iii) issue bonds and other debt (as defined in the Act) secured  
17 by said special tax for the purpose of financing certain public improvements ("Facilities"), all  
18 as described in those proceedings; and

19 WHEREAS, This Board of Supervisors now wishes to provide for the issuance of  
20 special tax bonds for the CFD with respect to Improvement Area No. 1 to finance a portion of  
21 the Facilities and related costs and expenses, and wishes to direct City staff to prepare and  
22 return to this Board of Supervisors for approval of certain documents providing for the  
23 issuance and sale of the special tax bonds; now, therefore, be it

24 RESOLVED, That pursuant to the Act and this Resolution, special tax bonds  
25 designated the "Improvement Area No. 1 of the City and County of San Francisco Community

1 Facilities District No. 2016-1 (Treasure Island), Special Tax Bonds, Series 2017” (the  
2 “Bonds”), or such other designation as determined by the Director of the Office of Public  
3 Finance, are hereby authorized to be issued in one or more series in an aggregate principal  
4 amount not to exceed \$250 million; and, be it

5 FURTHER RESOLVED, That the Bonds shall be secured by and payable from special  
6 taxes levied and collected in Improvement Area No. 1; and, be it

7 FURTHER RESOLVED, That City staff is hereby directed to work with the City’s  
8 consultants to prepare the documentation required for the issuance and sale of the Bonds and  
9 to return to this Board of Supervisors for its approval of such documentation; and, be it

10 FURTHER RESOLVED, That the Director of the Office of Public Finance and the City  
11 Attorney, in consultation with bond counsel, are hereby authorized to initiate a judicial  
12 validation action with respect to the CFD and the Bonds pursuant to Code of Civil Procedure  
13 Section 860 et seq.; and, be it

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

22 FURTHER RESOLVED, That the Mayor, the Controller, the Director of the Office of  
23 Public Finance, the Clerk of the Board of Supervisors and any and all other officers of the City  
24  
25

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

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

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

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

18  
19 By:   
20 Mark D. Blake  
21 Deputy City Attorney  
22 n:\spec\as2016\0600537\01143577.docx



City and County of San Francisco

Tails  
Resolution

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

File Number: 161127

Date Passed: January 24, 2017

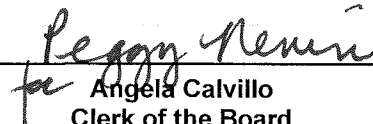
Resolution authorizing the issuance and sale of special tax bonds for Improvement Area No. 1 of the City and County of San Francisco Community Facilities District No. 2016-1 (Treasure Island) in an aggregate principal amount not to exceed \$250,000,000; and determining other matters in connection therewith.

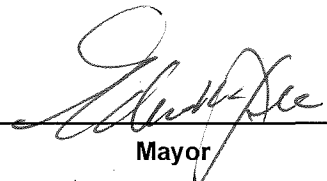
January 24, 2017 Board of Supervisors - ADOPTED

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

File No. 161127

I hereby certify that the foregoing Resolution was ADOPTED on 1/24/2017 by the Board of Supervisors of the City and County of San Francisco.

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

  
\_\_\_\_\_  
Mayor

2/3/2017  
\_\_\_\_\_  
Date Approved