

1 [Resolution of Intention to Establish San Francisco Enhanced Infrastructure Financing District
2 No. 3 (3333/3700 California Street)]

3 **Resolution of Intention to establish San Francisco Enhanced Infrastructure Financing**
4 **District No. 3 (3333/3700 California Street) to finance public capital facilities and**
5 **projects of communitywide significance related to the 3333/3700 California Street**
6 **Projects and other authorized costs, and determining other matters in connection**
7 **therewith, as defined herein; and adopting findings under the California Environmental**
8 **Quality Act.**

9

10 WHEREAS, Laurel Heights Partners LLC, a Delaware limited liability company (“3333
11 California Street Developer”) owns and operates an approximately 10.25-acre site in the City
12 and County of San Francisco (“City”) bounded by California Street to the north, Presidio
13 Avenue to the east, Masonic Avenue to the southeast, Euclid Avenue to the south, and Laurel
14 Street and Mayfair Drive to the west, currently comprised of an approximately 455,000 gross
15 square foot office building, an approximately 14,000 gross square foot annex building, surface
16 and subsurface parking areas, and landscaping or landscaped open space (“3333 California
17 Street Project Site”); and

18 WHEREAS, The City, acting by and through its Planning Department, and the 3333
19 California Street Developer entered into a Development Agreement dated as of
20 September 11, 2020, and recorded in the Official Records on September 11, 2020, as
21 Document No. 2020015925 (the “Original Development Agreement”), and a Memorandum of
22 Minor Modification of Development Agreement (Amendment No. 1) dated as of June 5, 2024,
23 and recorded in the Official Records on June 26, 2024, as Document No. 2024048267
24 (“Amendment No. 1”), and a proposed Second Amendment to Development Agreement,
25 dated as of _____, 2024 (“Amendment No. 2” and together with Amendment

1 No. 1 and the Original Development Agreement, the “3333 California Street Development
2 Agreement”); and

3 WHEREAS, 3333 California Street Developer proposes a mixed-use development on
4 the 3333 California Street Project Site that will include residential, non-residential, open
5 space, child care, and related uses (“3333 California Street Project”), including (i)
6 approximately 744 residential units, including not less than 124 on-site affordable senior
7 residential units, (ii) approximately 38,094 square feet of retail/restaurant/commercial use in
8 buildings along California Street, (iii) an approximately 13,933 gross square foot space for
9 child care use, and (iv) approximately 52 percent of the overall lot area
10 (approximately 236,000 square feet – excluding green roofs) as open area, with portions to be
11 developed with a combination of public open space, common open space (some of which
12 would be open to the public) and private open space for residents. The proposed project
13 would include 2.87 acres of publicly accessible landscaped open space with multi-purpose
14 plazas, lawns, pathways and streetscape improvements; and

15 WHEREAS, On September 5, 2019, by Motion No. 20512, the Planning Commission
16 certified as adequate, accurate, and complete the Final Environmental Impact Report (“3333
17 California Street FEIR”) for the 3333 California Street Project pursuant to the California
18 Environmental Quality Act (California Public Resources Code Section 21000 et seq.)
19 (“CEQA”). A copy of Planning Commission Motion No. 20512 is on file with the Clerk of the
20 Board of Supervisors in File No. 190947; also, on September 5, 2019, by Motion No. 20513,
21 the Planning Commission adopted findings, including a rejection of alternatives and a
22 statement of overriding considerations (“3333 California Street CEQA Findings”) and a
23 Mitigation Monitoring and Reporting Program (“3333 California Street MMRP”); these Motions
24 are on file with the Clerk of the Board of Supervisors in File No. 190947; in Ordinance
25 No. 276-19, adopted by the Board of Supervisors on November 19, 2019, and signed by the

1 Mayor on November 27, 2019, the Board of Supervisors declared that it had reviewed
2 the 3333 California Street FEIR and related documents, and adopted as its own and
3 incorporated by reference as though fully set forth therein the 3333 California Street CEQA
4 Findings, including the statement of overriding considerations, and the 3333 California Street
5 MMRP, and adopted the supplemental 3333 California Street CEQA findings on file with the
6 Clerk of the Board of Supervisors in File No. 190845; and

7 WHEREAS, On _____, 2024, the Planning Department issued an addendum to
8 the FEIR (“3333 California Street FEIR Addendum”) finding that Amendment No. 2 would not
9 change the conclusions in the 3333 California Street FEIR and that Amendment No.2 would
10 not result in any new or more severe environmental impacts than were previously identified in
11 the 3333 California Street FEIR; a copy of the 3333 California Street FEIR Addendum is on
12 file with the Clerk of the Board of Supervisors in File No. _____; and

13 WHEREAS, CALIFORNIA 3700, LLC, a Delaware limited liability company (“3700
14 California Street Developer”) owns 14 parcels on a 4.84-acre site located in the City on
15 California Street between Maple Street and Cherry Street (“3700 California Street Project
16 Site”); and

17 WHEREAS, 3700 California Street Developer proposes a modification to existing
18 entitlements which, if approved, will be a mixed-use development (“3700 California Street
19 Project”) on the 3700 California Street Project Site that will include demolition of five of the six
20 existing hospital buildings on the 3700 California Street Project Site, including a five-story
21 accessory parking garage; demolition of a two-level, below-grade parking structure;
22 renovation and adaptive re-use of a portion of the Marshal Hale hospital building at 3698
23 California Street to residential and institutional use; retention and renovation of the existing
24 nine-unit residential building at 401 Cherry Street; construction of 19 new buildings that would
25 contain 492 dwelling units, including 15 single-family homes and four multi-family residential

1 buildings, not including the nine units in the existing 401 Cherry building that are being
2 retained, and 75 assisted living and memory care units; and construction of
3 approximately 48,800 square feet of residential and 8,400 square feet of institutional shared
4 onsite amenity space and approximately 70,000 square feet of private and common open
5 space areas for residents; and

6 WHEREAS, The City and 3700 California Street Developer have not executed a
7 development agreement related to the 3700 California Street Project; and

8 WHEREAS, On February 27, 2020, by Motion No. 20671, the Planning Commission
9 certified as adequate, accurate, and complete for the existing entitlements of the 3700
10 California Street Project the Final Environmental Impact Report (“3700 California Street
11 FEIR”) for the 3700 California Street Project pursuant to CEQA; a copy of Planning
12 Commission Motion No. 20671 is on file with the Clerk of the Board of Supervisors in File
13 No. 240816; also, on February 27, 2020, by Motion No. 20677, the Planning Commission
14 adopted findings (“3700 California Street CEQA Findings”) and a Mitigation Monitoring and
15 Reporting Program (“3700 California Street MMRP”) for the 3700 California Street Project;
16 these Motions are on file with the Clerk of the Board of Supervisors in File No. 240816; the
17 Planning Commission also declared in its Motion No. 20672, on February 27, 2020, that it had
18 reviewed and considered the 3700 California Street FEIR and related documents, and
19 adopted and incorporated by reference as though fully set forth therein, the 3700 California
20 Street MMRP and the 3700 California Street CEQA Findings; and

21 WHEREAS, On _____, 2024, the Planning Department issued an addendum to
22 the 3700 California Street FEIR (“3700 California Street FEIR Addendum”) finding that the
23 modifications to the 3700 California Street Project would not change the conclusions in
24 the 3700 California Street FEIR and that the modifications would not result in any new or more
25 severe environmental impacts than were previously identified in the 3700 California Street

1 FEIR; a copy of the 3700 California Street FEIR Addendum is on file with the Clerk of the
2 Board of Supervisors in File No. _____; and

3 WHEREAS, 3333 California Street Project and 3700 California Street Project are both
4 being developed by Prado Group, Inc.; and

5 WHEREAS, The 3333 California Street Project and the 3700 California Street Project
6 are collectively referred to in this Resolution as the “3333/3700 California Street Projects;” and

7 WHEREAS, Pursuant to Resolution No. 66-11, which was adopted by the Board of
8 Supervisors on February 8, 2011, and signed by the Mayor on February 18, 2011, and a copy
9 of which is in File No. 110036, the Board of Supervisors adopted Final Board of Supervisors
10 Guidelines for the Establishment and Use of Infrastructure Financing Districts in San
11 Francisco (“Guidelines”) that describe minimum threshold criteria and strategic criteria for the
12 City to consider when evaluating the proposed formation of an infrastructure financing district;
13 and

14 WHEREAS, On February 27, 2023, the Capital Planning Committee adopted an
15 interpretative supplement (“Supplement”) to the Guidelines to provide guidance to City staff
16 and the development community about the application of the Guidelines, and pursuant to
17 Resolution No. 113-24, which was adopted by the Board of Supervisors on March 19, 2024,
18 and signed by the Mayor on March 21, 2024, and a copy of which is in File No. 240139, the
19 Board of Supervisors ratified the Guidelines; and

20 WHEREAS, Under the minimum threshold criteria set forth in the Guidelines, the
21 maximum incremental property tax revenue that may be allocated to an infrastructure
22 financing district is 50% of the total incremental property tax revenue, although the City may
23 allocate all or a portion of the remaining 50% of the incremental property tax revenue on a
24 conditional basis to provide debt service coverage for the infrastructure financing district’s
25 bonds or other debt; and

1 WHEREAS, Under the Guidelines, the “incremental property tax revenue” that can be
2 allocated by the City to an infrastructure financing district includes:

3 (1) “general property tax increment,” i.e., property tax revenue annually allocated
4 to the City and generated by the levy of the 1% ad valorem tax rate upon the increased
5 assessed values of taxable property in the infrastructure financing district above the
6 values shown upon the assessment roll that was last equalized before the formation of
7 the IFD and

8 (2) “MVILF tax increment,” i.e., that portion of any ad valorem property tax
9 revenue annually allocated to the City pursuant to Section 97.70 of the Revenue and
10 Taxation Code and that corresponds to the increase in the assessed valuation of
11 taxable property; and

12 WHEREAS, The 3333/3700 California Street Projects will provide significant public
13 benefits to the City including the conversion of two vacant buildings into significant new
14 housing units to contribute to the City’s housing supply, including affordable housing, as well
15 as the construction and maintenance of new privately-owned publicly accessible open space
16 and pedestrian pathways, transportation demand management measures, street and
17 infrastructure improvements, and on-site childcare facilities, but the 3333/3700 California
18 Street Projects have significant public infrastructure obligations that must be completed before
19 the 3333/3700 California Street Projects’ residential units and community benefits can be
20 constructed; and

21 WHEREAS, The 3333/3700 California Street Projects are eligible for financial
22 assistance from an infrastructure financing district under the Guidelines; and

23 WHEREAS, The Board of Supervisors is authorized to initiate the process to establish
24 an enhanced infrastructure financing district pursuant to Chapter 2.99 of Part 1 of Division 2 of
25

1 Title 5 of the California Government Code, commencing with Section 53398.50 (“EIFD Law”);
2 and

3 WHEREAS, In accordance with Government Code, Section 53398.54, the City has
4 complied with the prerequisites to initiate the creation of, or participate in the governance or
5 financing of, an enhanced infrastructure financing district for the 3333/3700 California Street
6 Projects and has provided the required certification to the Department of Finance and the
7 EIFD Public Financing Authority No. 1 (as defined below) in accordance with the EIFD Law;
8 and

9 WHEREAS, Pursuant to Government Code, Section 53398.59, an enhanced
10 infrastructure financing district may be divided into project areas; and

11 WHEREAS, The Board of Supervisors intends to establish the San Francisco
12 Enhanced Infrastructure Financing District No. 3 (3333/3700 California Street) (“3333/3700
13 California Street EIFD”) and project areas within the 3333/3700 California Street EIFD to
14 finance (i) the purchase, construction, expansion, improvement, seismic retrofit or
15 rehabilitation of certain real or other tangible property with an estimated useful life of 15 years
16 or longer that are public capital facilities or projects of communitywide significance that
17 provide significant benefits to the 3333/3700 California Street EIFD or the surrounding
18 community, including any directly-related planning and design work and (ii) the costs
19 described in Government Code Sections 53398.56, 53398.57 and 53398.58 (as applicable),
20 all as more fully described in Exhibit A attached hereto; and

21 WHEREAS, The 3333/3700 California Street EIFD shall be a legally constituted
22 governmental entity separate and distinct from the City and its sole purpose shall be to
23 finance public capital facilities and projects of communitywide significance; and

24 WHEREAS, Government Code, Section 53398.63(d)(5)(B), provides that the
25 infrastructure financing plan for the 3333/3700 California Street EIFD may establish a

1 separate and unique time limit for each project area after which all tax allocations to
2 the 3333/3700 California Street EIFD from the project area will end and the 3333/3700
3 California Street EIFD’s authority to repay indebtedness from tax allocations to the 3333/3700
4 California Street EIFD from the project area will end, not to exceed 45 years from the date that
5 the 3333/3700 California Street EIFD has actually received \$100,000 in annual incremental
6 tax revenue from the project area, and the Board of Supervisors intends that the infrastructure
7 financing plan for the 3333/3700 California Street EIFD will specify the date on which the
8 allocation of tax increment will end on a project area-by-project area basis; and

9 WHEREAS, The Board of Supervisors established the Enhanced Infrastructure
10 Financing District No. 1 (“EIFD Public Financing Authority No. 1”) pursuant to Ordinance
11 No. 044-23, which was passed by the Board of Supervisors on April 4, 2023, and signed by
12 the Mayor on April 7, 2023, which Ordinance established Article XLVIII of Chapter 5 of the
13 Administrative Code to govern the EIFD Public Financing Authority No. 1; and

14 WHEREAS, The Board of Supervisors established EIFD Public Financing Authority
15 No. 1 to act as the legislative body of the San Francisco Enhanced Infrastructure Financing
16 District No. 1 (Power Station); and

17 WHEREAS, Pursuant to Ordinance No. 210-24, which was passed by the Board of
18 Supervisors on July 23, 2024, and signed by the Mayor on August 1, 2024, Article XLVIII of
19 Chapter 5 of the Administrative was amended to provide for EIFD Public Financing Authority
20 No. 1 to act as the governing body of multiple enhanced infrastructure financing districts on
21 such terms and conditions as the Board of Supervisors shall determine in the resolution of
22 intention for such districts; and

23 WHEREAS, The Board of Supervisors hereby designates EIFD Public Financing
24 Authority No. 1 to act as the governing board of the 3333/3700 California Street EIFD; and

25

1 WHEREAS, The EIFD Public Financing Authority No. 1 will be responsible for causing
2 preparation of the infrastructure financing plan for the 3333/3700 California Street EIFD
3 (“3333/3700 California Street IFP”), which will describe, among other things, the allocation by
4 the City to the 3333/3700 California Street EIFD of certain incremental property tax revenue
5 for the purpose of funding public capital facilities and other specified projects of
6 communitywide significance that provide significant benefits to the 3333/3700 California Street
7 EIFD or the surrounding community and the issuance by the 3333/3700 California Street EIFD
8 of bonds and other debt; and

9 WHEREAS, The 3333/3700 California Street IFP will be subject to the review and
10 approval by resolution of the Board of Supervisors following a public hearing, and adoption
11 and implementation by the EIFD Public Financing Authority No. 1 following three public
12 hearings; now, therefore, be it

13 RESOLVED, That the Board of Supervisors hereby finds that the recitals are true and
14 correct; and, be it

15 FURTHER RESOLVED, That the Board of Supervisors hereby proposes and intends to
16 cause the establishment of the 3333/3700 California Street EIFD, to be known as the “San
17 Francisco Enhanced Infrastructure Financing District No. 3 (3333/3700 California Street)”,
18 under the provisions of the EIFD Law, and further proposes and intends that the 3333/3700
19 California Street EIFD shall include project areas (each, “Project Area”; collectively, “Project
20 Areas”), which shall be referred to as “Project Area ___ of the San Francisco Enhanced
21 Infrastructure Financing District No. 3 (3333/3700 California Street)”; and, be it

22 FURTHER RESOLVED, That the Board of Supervisors hereby determines that the
23 proposed boundaries of the 3333/3700 California Street EIFD and the Project Areas are as
24 shown on the map of the 3333/3700 California Street EIFD and the Project Areas on file with
25 the Clerk of the Board of Supervisors in File No. _____, which boundaries are hereby

1 preliminarily approved and to which map reference is hereby made for further particulars; and,
2 be it

3 FURTHER RESOLVED, That because the Board of Supervisors anticipates the need
4 to make future changes to the boundaries of the 3333/3700 California Street EIFD and the
5 Project Areas in order to conform to final development parcels approved by the Board of
6 Supervisors and so that the California State Board of Equalization can assign tax rate areas to
7 the Project Areas, the Board of Supervisors hereby declares its intention that the 3333/3700
8 California Street IFP shall establish a procedure by which certain future amendments of the
9 boundaries of the 3333/3700 California Street EIFD and the Project Areas and corresponding
10 amendments to the 3333/3700 California Street IFP may be approved by the EIFD Public
11 Financing Authority No. 1 without further hearings or approvals, as long as the EIFD Public
12 Financing Authority No. 1 finds that the amendments will not impair the 3333/3700 California
13 Street EIFD's ability to pay debt service on its bonds or other debt or, in and of themselves,
14 reduce the debt service coverage on any bonds or other debt below the amount required to
15 issue parity debt; and

16 FURTHER RESOLVED, That the Board of Supervisors hereby determines and finds
17 that the boundaries of the proposed 3333/3700 California Street EIFD do not include any
18 portion of a former redevelopment project area that was created pursuant to Part 1
19 (commencing with Section 33000) of Division 24 of the California Health and Safety Code;
20 and, be it

21 FURTHER RESOLVED, That the Board of Supervisors hereby determines and finds
22 that there are no existing dwelling units within the boundaries of the proposed 3333/3700
23 California Street EIFD; and, be it

24 FURTHER RESOLVED, That the Board of Supervisors hereby determines and finds
25 that the types of public capital facilities and other projects of communitywide significance to be

1 financed by the 3333/3700 California Street EIFD shall consist of those described on Exhibit A
2 hereto and hereby incorporated herein (“Facilities”), that the Facilities are authorized to be
3 financed by the 3333/3700 California Street EIFD under Government Code,
4 Sections 53398.52 and 53398.55(b), and that each of the Facilities (i) constitutes real or other
5 tangible property with an estimated useful life of 15 years or longer that is a public capital
6 facility or a project of communitywide significance and provides significant benefits to
7 the 3333/3700 California Street EIFD or the surrounding community, (ii) is in addition to those
8 facilities provided in the territory of the 3333/3700 California Street EIFD before the 3333/3700
9 California Street EIFD was created, (iii) will not supplant facilities already available within the
10 proposed boundaries of the 3333/3700 California Street EIFD, although the Facilities may
11 supplement, rehabilitate or upgrade such facilities or make such facilities more sustainable
12 and (iv) if it is located outside the boundaries of the proposed 3333/3700 California Street
13 EIFD, it has a tangible connection to the work of the 3333/3700 California Street EIFD; and,
14 be it

15 FURTHER RESOLVED, That the Board of Supervisors hereby finds that
16 the 3333/3700 California Street EIFD is necessary to advance the City’s goal in proposing the
17 establishment of the 3333/3700 California Street EIFD, which is to help address a shortfall in
18 (i) funding for the provision of public capital facilities and projects of communitywide
19 significance that provide significant benefits and promote economic development and the
20 construction of housing within the boundaries of the 3333/3700 California Street EIFD or the
21 surrounding community and (ii) funding for affordable housing; and, be it

22 FURTHER RESOLVED, That the Board of Supervisors hereby declares that, pursuant
23 to the EIFD Law, if the 3333/3700 California Street IFP is approved by the EIFD Public
24 Financing Authority No. 1 in accordance with the EIFD Law, and if the 3333/3700 California
25 Street IFP is approved by resolution of the Board of Supervisors pursuant to Government

1 Code Section 53398.68, in each case after any public hearings required by the EIFD Law, the
2 incremental property tax revenue that is allocated by the City to the 3333/3700 California
3 Street EIFD (but not by any other affected taxing entity), which may include one or a
4 combination of general property tax increment and MVILF tax increment as described in the
5 Guidelines, may be used to finance Facilities and other authorized costs and to pay debt
6 service on bonds and other debt of the 3333/3700 California Street EIFD; and, be it

7 FURTHER RESOLVED, That the 3333/3700 California Street IFP shall provide, in
8 compliance with the Guidelines, that no more than 50% of the incremental property tax
9 revenue generated in the 3333/3700 California Street EIFD (which may include one or a
10 combination of general property tax increment and MVILF tax increment) shall be allocated by
11 the City to the 3333/3700 California Street EIFD, not including any incremental property tax
12 revenue allocated on a conditional basis to provide debt service coverage on terms the Board
13 of Supervisors shall approve in the 3333/3700 California Street IFP; and, be it

14 FURTHER RESOLVED, That the Board of Supervisors hereby authorizes the Director
15 of the Office of Public Finance to establish the time and date for a public hearing of the Board
16 of Supervisors on the proposed 3333/3700 California Street IFP and to cause the Clerk of the
17 Board of Supervisors to (i) publish a notice of such public hearing in accordance with the EIFD
18 Law and (ii) mail a copy of such notice to (A) each owner of land (as defined in the EIFD Law)
19 within the proposed EIFD, (B) each affected taxing entity (as defined in the EIFD Law), if any,
20 and (C) the EIFD Public Financing Authority No. 1; and, be it

21 FURTHER RESOLVED, Pursuant to Government Code, Section 53398.60, the Board
22 of Supervisors hereby directs the Clerk of the Board of Supervisors to mail a copy of this
23 Resolution to (i) each owner of land within the proposed EIFD (although the Director of the
24 Office of Public Finance is hereby authorized to instead mail a notice of intention to create
25 the 3333/3700 California Street EIFD in accordance with Government Code,

1 Section 53398.60(b)), (ii) each affected taxing entity and (iii) the EIFD Public Financing
2 Authority No. 1; and, be it

3 FURTHER RESOLVED, The Board of Supervisors hereby authorizes and approves the
4 execution and delivery of a Deposit and Reimbursement Agreement (Deposit Agreement) in
5 substantially the form on file with the Clerk of the Board of Supervisors in File No. 240816, to
6 provide for a deposit by the 3333 California Street Developer to pay the costs of forming
7 the 3333/3700 California Street EIFD and managing the 3333/3700 California Street EIFD,
8 and, to the extent applicable, the formation of one or more community facilities districts for
9 the 3333 California Street Project, including any costs incurred by the EIFD Public Financing
10 Authority No. 1 and the City, and each of the Mayor, the Controller, the Director of Public
11 Works and the Director of the Office of Public Finance, or such other official of the City as may
12 be designated by such officials (each, an "Authorized Officer"), is hereby authorized and
13 directed to execute the Deposit Agreement, together with such additions or changes as are
14 approved by such Authorized Officer upon consultation with the City Attorney, such changes
15 being consistent with the terms of this Resolution and the Development Agreement; and, be it

16 FURTHER RESOLVED, That this Resolution in no way obligates the Board of
17 Supervisors or the EIFD Public Financing Authority No. 1 to form the 3333/3700 California
18 Street EIFD; the establishment of the 3333/3700 California Street EIFD is subject to all
19 requirements of EIFD Law, including (a) the Board of Supervisors' approval of a
20 proposed 3333/3700 California Street IFP following a public hearing, to the extent required by
21 the EIFD Law; and (b) the EIFD Public Financing Authority No. 1's approval of the 3333/3700
22 California Street IFP following three public hearings conducted pursuant to EIFD Law; and, be
23 it

24 FURTHER RESOLVED, That the Board of Supervisors has reviewed and considered
25 the 3333 California Street FEIR, the 3333 California Street FEIR Addendum, the 3700

1 California Street FEIR and the 3700 California Street FEIR Addendum, and finds that
2 together, those documents are adequate for their use for the actions taken by this resolution
3 and incorporates the 3333 California Street FEIR, the 3333 California Street CEQA findings
4 contained in Ordinance No. 276-19, the 3333 California Street FEIR Addendum, the 3700
5 California Street FEIR, the 3700 California Street CEQA findings contained in Planning
6 Commission Motion No. 20677 and the 3700 California Street FEIR Addendum by this
7 reference, and further finds that, pursuant to CEQA Guidelines Section 15162, no additional
8 environmental review is required because there are no substantial changes to the 3333
9 California Street Project analyzed in the 3333 California Street FEIR and the 3333 California
10 Street FEIR Addendum or in the 3700 California Street Project analyzed in the 3700 California
11 Street FEIR and no substantial changes to the 3700 California Street Project analyzed in
12 the 3700 California Street FIER Addendum, there is no change in circumstances under which
13 either project is being undertaken, and there is no new information that was not known and
14 could not have been known shows that new significant impacts would occur, that the impacts
15 identified in the 3333 California Street FEIR, the 3333 California Street FEIR Addendum,
16 the 3700 California Street FEIR and the 3700 California Street FEIR Addendum as significant
17 impacts would be substantially more severe, or that mitigation or alternatives previously found
18 infeasible are now feasible; and, be it

19 FURTHER RESOLVED, That if any section, subsection, sentence, clause, phrase, or
20 word of this resolution, or any application thereof to any person or circumstance, is held to be
21 invalid or unconstitutional by a decision of a court of competent jurisdiction, such decision
22 shall not affect the validity of the remaining portions or applications of this resolution, this
23 Board of Supervisors hereby declaring that it would have passed this resolution and each and
24 every section, subsection, sentence, clause, phrase, and word not declared invalid or
25

1 unconstitutional without regard to whether any other portion of this resolution or application
2 thereof would be subsequently declared invalid or unconstitutional; and, be it

3 FURTHER RESOLVED, That the Mayor, the Controller, the Director of the Office of
4 Public Finance, the Clerk of the Board of Supervisors and any and all other officers of the City
5 are hereby authorized, for and in the name of and on behalf of the City, to do any and all
6 things and take any and all actions, including execution and delivery of any and all
7 documents, assignments, certificates, requisitions, agreements, notices, consents,
8 instruments of conveyance, warrants and documents, which they, or any of them, may deem
9 necessary or advisable in order to effectuate the purposes of this resolution; provided
10 however that any such actions be solely intended to further the purposes of this resolution,
11 and are subject in all respects to the terms of the Resolution; and, be it

12 FURTHER RESOLVED, That all actions authorized and directed by this resolution,
13 consistent with any documents presented herein, and heretofore taken are hereby ratified,
14 approved and confirmed by this Board of Supervisors; and, be it

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

19
20 APPROVED AS TO FORM:
21 DAVID CHIU, City Attorney

22
23 By: /s/ MARK D. BLAKE
24 Mark D. Blake
Deputy City Attorney

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EXHIBIT A

SAN FRANCISCO
ENHANCED INFRASTRUCTURE FINANCING DISTRICT NO. 3
(3333/3700 CALIFORNIA STREET)

DESCRIPTION OF FACILITIES
TO BE FINANCED BY THE
EIFD

The 3333/3700 California Street EIFD shall be authorized to finance all or a portion of the costs of the purchase, construction, expansion, improvement, seismic retrofit or rehabilitation of the public capital facilities or other projects of communitywide significance that are (i) authorized by the **EIFD Law**, (ii) for the 3333 California Street Project, required or permitted by the 3333 California Street Development Agreement, the Plan Documents or the Approvals and (iii) for the 3700 California Street Project, required or permitted by the plan documents, including, but not limited to, the actual costs of those facilities and projects of communitywide significance described below (the “**Facilities**”) and those costs described below.

The 3333/3700 EIFD shall also be authorized to finance capitalized maintenance of the Facilities financed in whole or in part by the 3333/3700 California Street EIFD (i.e., maintenance that extends the useful life of such Facilities, not routine maintenance).

The Facilities may be owned by a public agency (including, but not limited to, the City and County of San Francisco (“**City**”)) or privately-owned as permitted by the EIFD law.

Facilities may be physically located within or outside the boundaries of the 3333/3700 California Street EIFD; any Facilities that are located outside the boundaries of the 3333/3700 California Street EIFD must have a tangible connection to the work of the 3333/3700 California Street EIFD.

Capitalized terms used herein but not defined herein have the meanings given them in the main body of this Resolution.

The Facilities for the 3333 California Street Project include, but are not limited to, all hard and soft costs of the following:

1. Public improvements constructed or caused to be constructed by the 3333 California Street Developer, including, but not limited to, site work, streets, utilities, and Streetscape Improvements (as defined in the 3333 California Street Development Agreement).
2. Privately-owned community improvements constructed or caused to be constructed by the 3333 California Street Developer, including, but not limited to, utilities and Publicly

1 Accessible Private Improvements (as defined in the 3333 California Street Development Agreement).

- 2 3. Affordable Housing. The acquisition, construction, or rehabilitation of housing for persons
3 of very low, low, and moderate income, as defined in Sections 50105 and 50093 of the
4 California Health and Safety Code, for rent or purchase, including the payment of housing
in-lieu fees that are used for such purposes.

5 The Facilities for the 3700 California Street Project include, but are not limited to, all hard and soft costs
6 of the following:

- 7 1. Block A public improvements constructed or caused to be constructed by the 3700
California Street Developer, including, but not limited to, streets, sidewalks, and utilities.
- 8 2. Block B public improvements constructed or caused to be constructed by the 3700
California Street Developer, including, but not limited to, streets, sidewalks, and utilities.
- 9 3. Block C public improvements constructed or caused to be constructed by the 3700
10 California Street Developer, including, but not limited to, streets, sidewalks, and utilities.
- 11 4. Affordable Housing. The acquisition, construction, or rehabilitation of housing for persons
12 of very low, low, and moderate income, as defined in Sections 50105 and 50093 of the
13 California Health and Safety Code, for rent or purchase, including the payment of housing
in-lieu fees that are used for such purposes.

14 OTHER EXPENSES

15 The 3333/3700 EIFD may also finance any of the following:

- 16 1. Costs described in Government Code Sections 53398.53, 53398.56, 53398.57 and
17 53398.58, including, but not limited to, the reimbursement for any costs advanced to file and prosecute
an action or proceeding pursuant Government Code Sections 53398.57 and 53398.58.
- 18 2. Costs incurred in connection with the division of taxes pursuant to Government Code Section
19 53398.75.
- 20 3. Expenses related to bonds and other debt of the 3333/3700 California Street EIFD, including
21 underwriters discount, reserve fund, capitalized interest, letter of credit fees and expenses, bond and
disclosure counsel fees and expenses, bond remarketing costs, and all other incidental expenses.
- 22 4. Administrative fees of the City, the 3333/3700 California Street EIFD and the bond trustee or
fiscal agent related to the bonds and other debt of the 3333/3700 California Street EIFD.
- 23 5. Reimbursement of costs related to the formation of the 3333/3700 California Street EIFD
24 (and any Project Areas) advanced by the City, the landowner(s) in the 3333/3700 California Street EIFD,
25 or any party related to any of the foregoing, as well as reimbursement of any costs advanced by the

1 City, the landowner(s) in the 3333/3700 California Street EIFD or any party related to any of the
2 foregoing, for Facilities, fees or other purposes or costs of the 3333/3700 California Street EIFD.

3 **6.** Costs otherwise incurred in order to carry out the authorized purposes of the 3333/3700
4 California Street EIFD; and any other expenses incidental (including administrative and legal costs) to
5 the 3333/3700 California Street EIFD and to the construction, expansion, improvement, seismic retrofit,
6 rehabilitation, completion, inspection, or acquisition of the Facilities.
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