

1 [Declaring Results of Special Election - Improvement Area No. 1 of City and County of San
2 Francisco Special Tax District No. 2022-1 (Power Station)]

3 **Resolution declaring the results of a special election and directing recording of notice**
4 **of special tax lien for Improvement Area No. 1 of the City and County of San Francisco**
5 **Special Tax District No. 2022-1 (Power Station); and determining other matters in**
6 **connection therewith, as defined herein.**

7
8 WHEREAS, Under Chapter 43, Article X of the San Francisco Administrative Code (as
9 it may be amended from time to time, "Code"), which Code incorporates by reference the
10 Mello-Roos Community Facilities Act of 1982, as amended ("Mello-Roos Act"), this Board of
11 Supervisors ("Board of Supervisors") of the City and County of San Francisco ("City"), State of
12 California, has adopted a resolution entitled "Resolution of formation of City and County of
13 San Francisco Special Tax District No. 2022-1 (Power Station), Improvement Area No. 1 and
14 a Future Annexation Area, and determining other matters in connection therewith"
15 ("Resolution of Formation"), ordering (i) the formation of (A) "City and County of San
16 Francisco Special Tax District No. 2022-1 (Power Station)" ("Special Tax District"), (B)
17 "Improvement Area No. 1 of the City and County of San Francisco Special Tax District No.
18 2022-1 (Power Station)" ("Improvement Area No. 1") and (C) a future annexation area for the
19 Special Tax District ("Future Annexation Area"); and (ii) authorizing the levy of a special tax on
20 property within Improvement Area No. 1 and preliminarily establishing an appropriations limit
21 for the Special Tax District; and

22 WHEREAS, The property in the Special Tax District is proposed for development with a
23 project known as the Potrero Power Station ("Project"); and

24 WHEREAS, In the Resolution of Formation, this Board of Supervisors made certain
25 findings under the California Environmental Quality Act ("CEQA") about the Final

1 Environmental Impact Report ("FEIR") for the disposition and development of the Project, and
2 those findings are incorporated in this Resolution as if set forth in their entirety herein; and

3 WHEREAS, This Board of Supervisors has also adopted a resolution entitled
4 "Resolution determining necessity to incur bonded indebtedness and other debt for the City
5 and County of San Francisco Special Tax District No. 2022-1 (Power Station), and
6 determining other matters in connection therewith" ("Resolution Determining Necessity"),
7 determining (i) the necessity for the Special Tax District to incur bonded indebtedness for
8 Improvement Area No. 1 in the maximum aggregate principal amount of \$800 million and
9 other debt (as defined in the Mello-Roos Act) upon the security of the special tax to be levied
10 within Improvement Area No. 1 pursuant to the Code and (ii) the necessity for the Special Tax
11 District to incur bonded indebtedness in the maximum aggregate principal amount of \$63
12 million and other debt for the territory in the Special Tax District that is not in Improvement
13 Area No. 1 ("Non-Improvement Area No. 1 Bonded Indebtedness Limit") upon the security of
14 the special tax to be levied in such territory pursuant to the Code; and

15 WHEREAS, Under the provisions of the Resolution of Formation and the Resolution
16 Necessity and pursuant to a "Resolution calling special election in Improvement Area No. 1 of
17 the City and County of San Francisco Special Tax District No. 2022-1 (Power Station), and
18 determining other matters in connection therewith" ("Election Resolution") adopted by this
19 Board of Supervisors, the propositions of the levy of the special tax for Improvement Area No.
20 1, the establishment of the appropriations limit for the Special Tax District, and the incurring of
21 the bonded indebtedness and other debt for Improvement Area No. 1 were submitted to the
22 qualified electors of Improvement Area No. 1 as required by the Code; and

23 WHEREAS, Pursuant to the terms of the Election Resolution, which are by this
24 reference incorporated herein, the special election has been held and the Director of Elections
25

1 of the City and County of San Francisco has on file a Canvass and Statement of Results of
2 Election ("Canvass"), a copy of which is attached hereto as Exhibit A; and

3 WHEREAS, This Board of Supervisors has reviewed the Canvass, finds it appropriate
4 and wishes to complete its proceedings for Improvement Area No. 1; now, therefore, be it

5 RESOLVED, That the foregoing recitals are all true and correct.

6 FURTHER RESOLVED, That the issues presented at the special election were the levy
7 of a special tax within Improvement Area No. 1, the incurring of bonded indebtedness and
8 other debt (as defined in the Mello-Roos Act) for Improvement Area No. 1, and the approval of
9 an annual appropriations limit for the Special Tax District, all pursuant to the Resolution of
10 Formation and the Resolution of Necessity; and, be it

11 FURTHER RESOLVED, That the Board of Supervisors hereby approves the Canvass
12 and finds that it shall be a permanent part of the record of its proceedings for Improvement
13 Area No. 1, and pursuant to the Canvass, the issues presented at the special election were
14 approved by the qualified electors of Improvement Area No. 1 by more than two-thirds (2/3) of
15 the votes cast at the special election; and, be it

16 FURTHER RESOLVED, That pursuant to the voter approval, the Special Tax District
17 and Improvement Area No. 1 are hereby declared to be fully formed and the City has the
18 authority to levy the special taxes in Improvement Area No. 1, the Special Tax District is
19 authorized to incur the approved bonded indebtedness and other debt (as defined in the
20 Mello-Roos Act) for Improvement Area No. 1 and the Special Tax District has the established
21 appropriations limit, all as heretofore provided in these proceedings and in the Code, and it is
22 hereby found that all prior proceedings and actions taken by this Board of Supervisors with
23 respect to the Special Tax District, Improvement Area No. 1 and the Future Annexation Area
24 were valid and in conformity with the Code; and, be it

1 FURTHER RESOLVED, That the Clerk of the Board of Supervisors is hereby directed
2 to complete, execute and cause to be recorded in the office of the Assessor-Recorder of the
3 City and County of San Francisco a notice of special tax lien in the form required by the Code,
4 such recording to occur no later than fifteen (15) days following adoption by the Board of
5 Supervisors of this Resolution; and, be it

6 FURTHER RESOLVED, That if any section, subsection, sentence, clause, phrase, or
7 word of this resolution, or any application thereof to any person or circumstance, is held to be
8 invalid or unconstitutional by a decision of a court of competent jurisdiction, such decision
9 shall not affect the validity of the remaining portions or applications of this resolution, this
10 Board of Supervisors hereby declaring that it would have passed this resolution and each and
11 every section, subsection, sentence, clause, phrase, and word not declared invalid or
12 unconstitutional without regard to whether any other portion of this resolution or application
13 thereof would be subsequently declared invalid or unconstitutional; and, be it

14 FURTHER RESOLVED, That the Mayor, the Controller, the Director of the Office of
15 Public Finance, the Clerk of the Board of Supervisors and any and all other officers of the City
16 are hereby authorized, for and in the name of and on behalf of the City, to do any and all
17 things and take any and all actions, including execution and delivery of any and all
18 documents, assignments, certificates, requisitions, agreements, notices, consents,
19 instruments of conveyance, warrants and documents, which they, or any of them, may deem
20 necessary or advisable in order to effectuate the purposes of this Resolution; provided
21 however that any such actions be solely intended to further the purposes of this Resolution,
22 and are subject in all respects to the terms of the Resolution; and, be it

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

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

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6 APPROVED AS TO FORM:
7 DAVID CHIU, City Attorney

8
9 By: /s/ MARK D. BLAKE
10 MARK D. BLAKE
11 Deputy City Attorney

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CITY AND COUNTY OF SAN FRANCISCO
DEPARTMENT OF ELECTIONS

John Arntz, Director

CANVASS AND STATEMENT OF RESULT OF ELECTION

IMPROVEMENT AREA NO. 1 OF THE
CITY AND COUNTY OF SAN FRANCISCO
Special Tax District No. 2022-1
(Power Station)

I hereby certify that on March 16, 2022* I canvassed the returns of the election held on March 21, 2022 in Improvement Area No. 1 of the City and County of San Francisco Special Tax District No. 2022-1 (Power Station) and the total number of ballots cast in said Improvement Area and the total number of votes cast for and against the measure are as follows and the totals as shown for and against the measure are full, true and correct:

	Qualified Landowner Votes	Votes Cast	YES	NO
Improvement Area No. 1 of the City and County of San Francisco Special Tax District No. 2022-1 (Potrero Power Station), Special Tax Election, March 21, 2022	21	21	21	-

Shall the following measure be adopted: authorizing the City and County of San Francisco to (i) levy a Facilities Special Tax solely on lands within Improvement Area No. 1 of the City and County of San Francisco Special Tax District No. 2022-1 (Power Station) ("Improvement Area") in accordance with the rate and method contained in the resolution of the City Council establishing the Improvement Area ("Formation Resolution"), commencing in the City's fiscal year 2022-23 (with annual escalation thereafter), to pay for the facilities specified in the Formation Resolution, to pay debt service on bonds and other debt of the Special Tax District with respect to the Improvement Area, and to pay the costs of the City in administering the Special Tax District, which Facilities Special Tax, if levied at the maximum rate and assuming full build-out of the properties in the Improvement Area at the time of formation, is anticipated to raise \$5,026,252 in fiscal year 2022-23 (with annual escalation thereafter); (ii) levy a Contingent Services Special Tax solely on lands within the Improvement Area in accordance with the rate and method contained in the Formation Resolution, subject to the occurrence of the Contingent Trigger Event, commencing in the City's fiscal year 2022-23 (with annual escalation thereafter), to pay for the services specified in the Formation Resolution, and to pay the costs of the City in administering the Special Tax District, which Contingent Services Special Tax, if levied at the maximum rate

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CANVASS AND STATEMENT OF RESULT OF ELECTION

IMPROVEMENT AREA NO. 1 OF THE
CITY AND COUNTY OF SAN FRANCISCO
Special Tax District No. 2022-1
(Power Station)

and assuming full build-out of the properties in the Improvement Area at the time of formation, is anticipated to raise \$754,305 in fiscal year 2021-22 dollars (with annual escalation thereafter); (iii) establish an annual appropriations limit for the Special Tax District in the amount of \$863,000,000 (subject to increase in accordance with law); and (iv) issue bonds for the Special Tax District with respect to the Improvement Area in the maximum aggregate principal amount of not to exceed \$800,000,000 and other debt for the Special Tax District with respect to the Improvement Area, with interest at a rate or rates not to exceed the maximum interest rate permitted by law at the time of sale of such bonds or issuance of such debt, the proceeds of which bonds and other debt will be used to acquire and/or construct certain facilities, reimburse certain costs of the facilities paid prior to the date of issuance of the bonds, and pay for the costs of issuing the bonds and debt and related expenses?

IN WITNESS WHEREOF, I HAVE HEREUNTO SET MY HAND this 16th day of March, 2022.

By: _____

John Arntz
Director of Elections

* The ballot submitted by the sole qualified elector in the Special Tax District was received on March 16, 2022 and, in accordance with Government Code 53326(d), the election was closed at that time.