

BOARD of SUPERVISORS



City Hall
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MEMORANDUM

RULES COMMITTEE

SAN FRANCISCO BOARD OF SUPERVISORS

TO: Supervisor Matt Dorsey, Chair
Rules Committee

FROM: Victor Young, Assistant Clerk *Victor Young*

DATE: March 20, 2023

SUBJECT: **COMMITTEE REPORT, BOARD MEETING**
Tuesday, March 21, 2023

The following file should be presented as a **COMMITTEE REPORT** at the Board Meeting on Tuesday, March 21, 2023. This item was acted upon at the Rules Committee Meeting on Monday, March 20, 2023, at 10:00 a.m., by the votes indicated.

Item No. 27 File No. 230160

[Administrative Code - Establishing the Enhanced Infrastructure Financing District Public Financing Authority No. 1]

Ordinance amending the Administrative Code to establish and define the membership and duties of the Enhanced Infrastructure Financing District Public Financing Authority No. 1.

RECOMMENDED AS AMENDED AS COMMITTEE REPORT

Vote: Supervisor Shamann Walton - Aye
Supervisor Ahsha Safai - Aye
Supervisor Matt Dorsey - Aye

c: Board of Supervisors
Angela Calvillo, Clerk of the Board
Alisa Somera, Legislative Deputy Director
Anne Pearson, Deputy City Attorney

File No. 230160

Committee Item No. 6

Board Item No. _____

COMMITTEE/BOARD OF SUPERVISORS

AGENDA PACKET CONTENTS LIST

Committee: Rules Committee

Date March 20, 2023

Board of Supervisors Meeting

Date _____

Cmte Board

- Motion
- Resolution
- Ordinance
- Legislative Digest
- Budget and Legislative Analyst Report
- Youth Commission Report
- Introduction Form
- Department/Agency Cover Letter and/or Report
- Memorandum of Understanding (MOU)
- Grant Information Form
- Grant Budget
- Subcontract Budget
- Contract/Agreement
- Form 126 - Ethics Commission
- Award Letter
- Application
- Form 700
- Information/Vacancies (Boards/Commissions)
- Public Correspondence

OTHER (Use back side if additional space is needed)

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Completed by: Victor Young Date March 16, 2023

Completed by: _____ Date _____

1 [Administrative Code - Establishing the Enhanced Infrastructure Financing District Public
2 Financing Authority No. 1]

3 **Ordinance amending the Administrative Code to establish and define the membership**
4 **and duties of the Enhanced Infrastructure Financing District Public Financing Authority**
5 **No. 1.**

6
7 NOTE: **Unchanged Code text and uncodified text** are in plain Arial font.
8 **Additions to Codes** are in *single-underline italics Times New Roman font*.
9 **Deletions to Codes** are in ~~*strikethrough italics Times New Roman font*~~.
10 **Board amendment additions** are in double-underlined Arial font.
11 **Board amendment deletions** are in ~~strikethrough Arial font~~.
12 **Asterisks (* * * *)** indicate the omission of unchanged Code
13 subsections or parts of tables.

14 Be it ordained by the People of the City and County of San Francisco:

15 Section 1. Findings.

16 (a) The Board of Supervisors is authorized to initiate the process to establish an
17 enhanced infrastructure financing district pursuant to California Government Code Sections
18 53398.50 et seq. An enhanced infrastructure financing district ("EIFD") is a legally constituted
19 governmental entity that may be established for the sole purpose of financing select public
20 facilities or projects.

21 (b) The proposed development project known as the Potrero Power Station ("Potrero
22 Power Station Project"), which was approved by the Board of Supervisors pursuant to
23 Ordinance No. 62-20, which was adopted by the Board of Supervisors on April 21, 2020, and
24 signed by the Mayor on April 24, 2020, and a copy of which is in File No. 200040, would
25 redevelop approximately 3.5 million square-feet of mixed-use waterfront property, including
about 1,815 residential units, commercial uses (e.g., office, retail, research and development

1 facilities, and hospitality), and community facilities. The Potrero Power Station Project would
2 provide seven acres of greenspace, with approximately 1,200 square feet of waterfront
3 frontage. It is expected that the Potrero Power Station Project will provide 30% affordable
4 housing through a combination of inclusionary housing, stand-alone housing projects, and
5 affordable housing fees.

6 (c) On _____, the Board of Supervisors adopted a resolution declaring
7 its intention to establish the San Francisco Enhanced Infrastructure Financing District No. 1
8 (Power Station) to finance public capital facilities and projects related to the Potrero Power
9 Station Project. A copy of said resolution is on file with the Clerk of the Board of Supervisors
10 in Board File No. _____.

11 (d) State law requires the Board of Supervisors to establish a public financing authority
12 to serve as the governing body of an EIFD at the same time that it adopts the resolution of
13 intention to create an EIFD.

14
15 Section 2. Chapter 5 of the Administrative Code is hereby amended by adding Article
16 XLVIII, consisting of Sections 5.48-1 through 5.48-8, to read as follows:

17
18 **ARTICLE XLVIII:**
19 **ENHANCED INFRASTRUCTURE FINANCING DISTRICT PUBLIC FINANCING AUTHORITY**
20 **NO. 1**

21
22 **SEC. 5.48-1. DEFINITIONS.**

23 *For purposes of this Article XLVIII, the following words or phrases shall have the following*
24 *meanings:*

25 *“City” shall mean the City and County of San Francisco.*

1 “EIFD Public Financing Authority No. 1” shall mean the public financing authority established
2 to act as the governing board for the Power Station EIFD and such other EIFDs identified by the
3 Board of Supervisors from time to time.

4 “Potrero Power Station Project” shall mean that certain mixed-use waterfront property,
5 including about 1,815 residential units, commercial uses (e.g., office, retail, research and development
6 facilities, and hospitality), and community facilities, including seven acres of greenspace, with
7 approximately 1,200 square feet of waterfront frontage, and including 30% affordable housing through
8 a combination of inclusionary housing, stand-alone housing projects, and affordable housing fees.

9 “Power Station EIFD” shall mean the enhanced infrastructure financing district that will be
10 formed under California Government Code Sections 53398.50 et seq. for the purpose of providing
11 funds to pay certain public facilities and projects of community-wide significance associated with the
12 Potrero Power Station Project.

13 “Power Station IFP” shall have the meaning given that term in Section 5.48-3.

14
15 **SEC. 5.48-2. CREATION OF ENHANCED INFRASTRUCTURE FINANCING DISTRICT**
16 **PUBLIC FINANCING AUTHORITY NO. 1.**

17 The Board of Supervisors hereby establishes the Enhanced Infrastructure Financing District
18 Public Financing Authority No. 1 (“EIFD Public Financing Authority No. 1”) in accordance with
19 California Government Code Sec. 53398.51.1.

20
21 **SEC. 5.48-3. PURPOSE.**

22 (a) The EIFD Public Financing Authority No. 1 shall serve as the governing body for the
23 Power Station EIFD and, in that capacity, shall be responsible for the duties as are imposed by
24 California Government Code Sections 53398.50 et seq., including, but not limited to, (i) causing the
25 preparation of, adopting, and implementing the Infrastructure Financing Plan (“Power Station IFP”)

1 for the Power Station EIFD, which will describe, among other things, the allocation by the City to the
2 Power Station EIFD of certain incremental property tax revenue for the purpose of funding public
3 capital facilities and other specified projects of communitywide significance that provide significant
4 benefits to the Power Station EIFD or the surrounding community, (ii) the issuance by the Power
5 Station EIFD of bonds and other forms of indebtedness in furtherance of the purposes of the Power
6 Station EIFD, (iii) causing the timely preparation and delivery of the annual report required by
7 Government Code Section 53398.66(j), and (iv) causing the timely preparation and delivery of the
8 independent audit required by Government Code Section 53398.88.

9 (b) To the extent permitted under applicable law, the EIFD Public Financing Authority No. 1
10 shall act as the legislative body of other enhanced infrastructure financing districts formed in the City
11 pursuant to California Government Code Section 53398.51, on such terms and conditions as the Board
12 of Supervisors shall determine by ordinance and as otherwise set forth in the proceedings establishing
13 such infrastructure financing districts.

14
15 **SEC. 5.48-4. MEMBERSHIP.**

16 The EIFD Public Financing Authority No. 1 shall consist of five members, appointed as follows:

17 (a) Seats 1-3 shall be held by members of the Board of Supervisors, appointed by the President
18 of the Board of Supervisors.

19 (b) The President of the Board of Supervisors shall nominate for appointment by the Board of
20 Supervisors a fourth member from the Board of Supervisors to serve as an alternate member of the
21 EIFD Public Financing Authority No. 1. The alternate member may serve and vote in place of any one
22 of the three members from the Board of Supervisors who is absent from a meeting of the EIFD Public
23 Financing Authority No. 1, or with respect to any meeting agenda item for which one of the three
24 members from the Board of Supervisors is recused, or may serve and vote if there is a vacancy in Seat
25 1, 2, or 3.

1 (c) Seats 4 and 5 shall be held by members of the public, nomominated by the President of the
2 Board of Supervisors and appointed by the Board of Supervisors. Appointment of members of the
3 public to seats 4 and 5 shall comply with California Government Code Sections 54970 and 54972.
4 Such appointees are not precluded from being appointed as members of the legislative body of other
5 enhanced financing districts established by City ordinance.

6
7 **SEC. 5.48-5. ORGANIZATION AND TERMS OF OFFICE.**

8 (a) The EIFD Public Financing Authority No. 1 shall come into existence on the date that
9 appointments have been made to three of the five seats on the body.

10 (b) The Board of Supervisors shall make initial appointments to all five seats on the EIFD
11 Public Financing Authority No. 1 by no later than 60 days following the effective date of this Article
12 XLVIII.

13 (c) The terms of all five seats shall commence on the date the EIFD Public Financing Authority
14 No. 1 comes into existence, as stated in subsection (a).

15 (d) Members of the EIFD Public Financing Authority No. 1 shall serve four-year terms, with
16 the exception that the initial appointments to seats 3 and 4 shall be for two-year terms. Subsequent
17 appointments to seats 3 and 4 shall be for four-year terms. Regardless of when a specific member is
18 actually appointed to a seat, the beginning date of the initial terms is as stated in subsection (c).

19 (e) Members of the EIFD Public Financing Authority No. 1 shall serve at the pleasure of the
20 Board of Supervisors and may be removed from serving on the body by the Board of Supervisors at any
21 time.

22 (f) When a vacancy occurs on the EIFD Public Financing Authority No. 1, the Board of
23 Supervisors shall fill the vacancy in accordance with Section 5.48-4. The replacement appointee shall
24 complete the term of the seat that was vacated, but is not precluded from being appointed to the Power
25 Station for an additional term or terms.

1 (g) If a member of the EIFD Public Financing Authority No. 1 from the Board of Supervisors in
2 seats 1-3 or serving as an alternate member leaves the Board of Supervisors, then that Supervisor's
3 membership on the EIFD Public Financing Authority No. 1, or status as an alternate member, as the
4 case may be, expires by operation of law, creating a vacancy in the seat or the alternate membership.

5 (h) Members of the EIFD Public Financing Authority No. 1 shall receive no compensation, but
6 they may receive reimbursement for actual and necessary expenses incurred in the performance of
7 official duties pursuant to Article 2.3 (commencing with Section 53232) of Chapter 2 of Part 1 of
8 Division 2 of Title 5 of the California Government Code.

9 (i) Members of the EIFD Public Financing Authority No. 1 are subject to Article 2.4
10 (commencing with Section 53234) of Chapter 2 of Part 1 of Division 2 of Title 5 of the California
11 Government Code.

12 (j) The EIFD Public Financing Authority No. 1 shall establish such rules and procedures as
13 are necessary or appropriate to ensure compliance with California Government Code Sections
14 53398.50 et seq., to further the purposes of the Power Station EIFD, and to satisfy the requirements of
15 Section 5.48.7 below.

16 (k) The Office of the Controller shall provide administrative and clerical support to the
17 EIFD Public Financing Authority No. 1, unless and until that function is re-assigned to another
18 Department as part of the annual budget process.

19
20 **SEC. 5.48-6. POWERS AND DUTIES.**

21 (a) The EIFD Public Financing Authority No. 1 shall have the powers and duties set forth in
22 California Government Code Sections 53398.50 et seq., as may be amended from time to time.

23 (b) The EIFD Public Financing Authority No. 1 shall have no authority to exercise the
24 sovereign powers of the City. The Power Station EIFD, once formed, shall be a governmental entity
25 separate and distinct from the City and its sole purpose shall be to finance public capital facilities and

1 projects of community-wide significance and other costs in accordance with California Government
2 Code Sections 53398.50 et seq.

3
4 **SEC. 5.48-7. MEETINGS AND PROCEDURES.**

5 (a) The EIFD Public Financing Authority No. 1 shall hold its inaugural meeting no later than
6 90 days after the effective date of the ordinance establishing this Article XLVIII. There shall be at least
7 ten days' notice of the inaugural meeting.

8 (b) Following the inaugural meeting, and not counting the inaugural meeting, the EIFD Public
9 Financing Authority No. 1 shall hold a regular meeting not less than one time per year.

10 (c) The EIFD Public Financing Authority No. 1 shall elect a Chair, and in its discretion may
11 establish such other offices, if any, as it deems appropriate, to be filled by election.

12 (d) The EIFD Public Financing Authority No. 1 may establish rules for its organization and
13 procedures, as the Potrero EIFD Public Financing Authority No. 1 deems necessary or appropriate.

14 (e) Three members of the EIFD Public Financing Authority No. 1 shall constitute a quorum.

15 (f) In accordance with Government Code Section 53398.51.1(e), the EIFD Public Financing
16 Authority No. 1 shall be deemed a local public agency subject to the Ralph M. Brown Act (Title 5,
17 Division 2, Part 1, Chapter 9 (commencing with Section 54950) of the California Government Code);
18 the California Public Records Act (Title 1, Division 10 (commencing with Section 7920.000) of the
19 California Government Code); and the Political Reform Act of 1974 (Title 9 (commencing with Section
20 81000) of the California Government Code).

21
22 **SEC. 5.48-8 SUNSET.**

23 Unless the Board of Supervisors by ordinance extends the term of the EIFD Public Financing
24 Authority No. 1, it shall terminate on (a) the date on which the Power Station EIFD no longer receives
25 property tax revenues under the Power Station IFP, or (b) the date on which no bonds or other forms of

1 indebtedness of the EIFD Public Financing Authority No. 1 are outstanding, whichever date is later.
2 After that date, the City Attorney is authorized to cause this Article XLVIII to be removed from the
3 Administrative Code.

4

5 Section 2. Effective Date. This ordinance shall become effective 30 days after
6 enactment. Enactment occurs when the Mayor signs the ordinance, the Mayor returns the
7 ordinance unsigned or does not sign the ordinance within ten days of receiving it, or the Board
8 of Supervisors overrides the Mayor's veto of the ordinance.

9

10 APPROVED AS TO FORM:
11 DAVID CHIU, City Attorney

12 By: /s/ MARK D. BLAKE
13 MARK D. BLAKE
14 Deputy City Attorney

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LEGISLATIVE DIGEST

(03/20/2023)

[Administrative Code - Establishing the Enhanced Infrastructure Financing District Public Financing Authority No. 1]

Ordinance amending the Administrative Code to establish and define the membership and duties of the Enhanced Infrastructure Financing District Public Financing Authority No. 1.

Existing Law

This is new legislation.

Background Information

The City proposes to establish the Enhanced Infrastructure Financing District No. 1 (Power Station) (“EIFD”) to provide for the financing infrastructure or other specified projects of communitywide significance related to the development project known as the Potrero Power Station Project (“Power Station Project”).

Under the enhanced infrastructure financing district law, the City is required to establish a public financing authority to serve as the legislative body of the EIFD.

The proposed Ordinance establishes the Public Financing Authority (“PFA”) for the EIFD. The PFA will consist of three members of the Board of Supervisors and two members of the public. The Board of Supervisors will choose members of the public to serve on the PFA, which members shall serve at the pleasure of the Board of Supervisors. The Board of Supervisors is authorized to appoint a fourth member to the PFA, who shall serve as an alternate member to the PFA and entitled to serve and vote in place of any one of the three members.

The PFA will be responsible for the preparation, adoption and implementing the Infrastructure Financing Plan (“Power Station IFP”) for the Power Station EIFD, which document will describe, among other things, the allocation by the City to the Power Station EIFD of certain incremental property tax revenue for the purpose of funding public capital facilities and other specified projects of communitywide significance and the issuance of bonds and other forms of indebtedness. The PFA shall not exercise any of the sovereign powers of the City.

Under the proposed Ordinance, to the extent permitted by law, the PFA will serve as the legislative body for other enhanced infrastructure financing districts formed by the City in the future.

The PFA is required to meet at least once a year.

The PFA is subject to the Brown Act, the California Public Records Act and the Political Reform Act.

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MEMORANDUM

Date: March 13, 2023

To: The Honorable Members, Board of Supervisors

From:  Angela Calvillo, Clerk of the Board

Subject: Administrative Code - Enhanced Infrastructure Financing District Public Financing Authority No. 1 (Power Station)

Board of Supervisors Rules of Order 2.21 establishes certain criteria that must be included in legislation creating and establishing, or reauthorizing, new bodies (boards/commissions/task forces/advisory bodies) and requires the Clerk of the Board to advise the Board on certain matters. In order to fulfill these requirements, the following is provided:

File No. 230160 Administrative Code - Establishing the Enhanced Infrastructure Financing District Public Financing Authority No. 1 (Power Station)

- Does a current body address the same or similar subject matter?

No. There are no other bodies that perform the same function as the Enhanced Infrastructure Financing District (EIFD) Public Financing Authority No. 1.

- Language requiring the body to meet at least once every four months

No. Section 5.48-7, entitled "Meeting and Procedures," states the following: "(b) Following the inaugural meeting, and not counting the inaugural meeting, the EIFD Public Financing Authority No. 1 shall hold a regular meeting not less than one time per year."

- Language indicating members serve at the pleasure of the appointing authority

Yes. Section 5.48-5, entitled "Organization and Terms of Office," states the following: "(e) Members of the EIFD Public Financing Authority No. 1 shall serve at the pleasure of the



Board of Supervisors and may be removed from serving on the body by the Board of Supervisors at any time."

- Language establishing attendance requirements

No. The EIFD Public Financing Authority No. 1 is established through California state law; however, if appropriate, the following language is suggested: "Any member, including the Chairperson or the Vice Chairperson, who misses three regular meetings of the Commission within a six-month period without the written approval of the Chairperson, or the Vice Chairperson in case of the Chairperson's absence, at or before each missed meeting shall be deemed to have resigned from the Working Group 10 days after the third unapproved absence. The Commission shall inform the appointing authority of any such resignation".

- Number of seats and qualifications

There are a total of five seats appointed as follows:

- *Seats 1-3 shall be held by members of the Board of Supervisors, appointed by the President of the Board of Supervisors. The Board of Supervisors may appoint a fourth member from the Board of Supervisors to serve as an alternate member of the EIFD Public Financing Authority No. 1. The alternate member may serve and vote in place of any one of the three members from the Board of Supervisors who is absent from a meeting of the EIFD Public Financing Authority No. 1, or with respect to any meeting agenda item for which one of the three members from the Board of Supervisors is recused, or may serve and vote if there is a vacancy in Seat 1, 2, or 3.*
- *Seats 4 and 5 shall be held by members of the public, nominated by the President of the Board of Supervisors and appointed by the Board of Supervisors. Appointment of members of the public to seats 4 and 5 shall comply with California Government Code Sections 54970 and 54972. Such appointees are not precluded from being appointed as members of the legislative body of other enhanced financing districts established by City ordinance.*

Members of the EIFD Public Financing Authority No. 1 shall receive no compensation, but they may receive reimbursement for actual and necessary expenses incurred in the performance of official duties pursuant to Article 2.3 (commencing with Section 53232) of Chapter 2 of Part 1 of Division 2 of Title 5 of the California Government Code.



- Term limits (i.e., commencement date? staggered terms?)

Yes. The term of each member shall be four years, with the exception that the initial appointments to seats 3 and 4 shall be for two-year terms. Subsequent appointments to seats 3 and 4 shall be for four-year terms.

- Administering department

No. It is suggested that language be added to designate the Office of the Controller as the department to provide administrative and clerical support.

- Reporting requirements

The EIFD Public Financing Authority No. 1 shall have the powers and duties set forth in California Government Code Sections 53398.50 et seq., as may be amended from time to time.

The EIFD Public Financing Authority No. 1 shall have no authority to exercise the sovereign powers of the City. The Power Station EIFD, once formed, shall be a governmental entity separate and distinct from the City and its sole purpose shall be to finance public capital facilities and projects of community-wide significance and other costs in accordance with California Government Code Sections 53398.50 et seq.

- Sunset date

Yes. Unless the Board of Supervisors by ordinance extends the term of the EIFD Public Financing Authority No. 1, it shall terminate on (a) the date on which the Power Station EIFD no longer receives property tax revenues under the Power Station IFP, or (b) the date on which no bonds or other forms of indebtedness of the EIFD Public Financing Authority No. 1 are outstanding, whichever date is later. After that date, the City Attorney is authorized to cause this Article XLVIII to be removed from the Administrative Code.

Power Station Enhanced Infrastructure Finance District

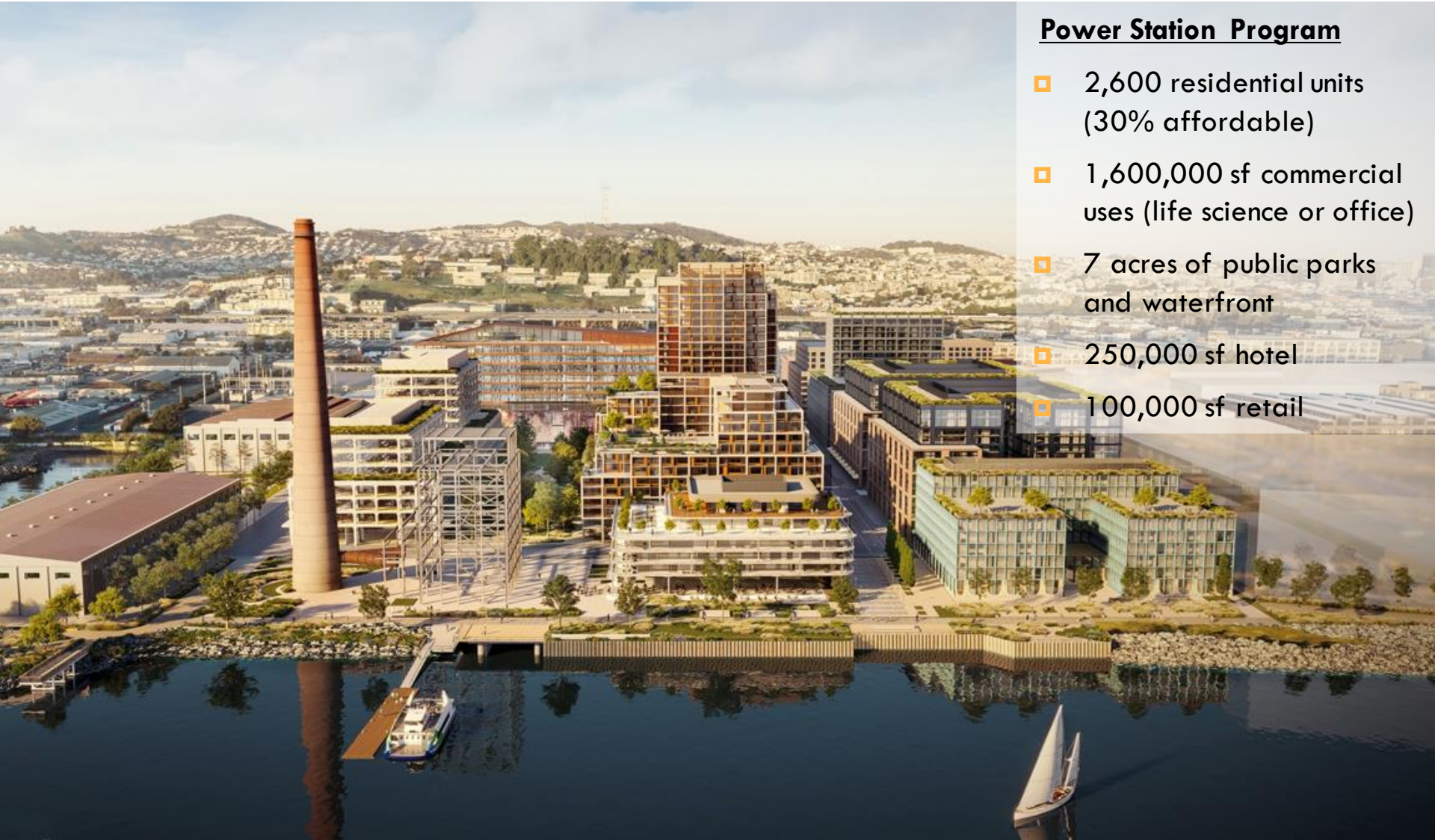
Controller's Office of Public Finance &
Office of Economic and Workforce Development

Board of Supervisors
Rules Committee

March 20, 2023

Power Station Project

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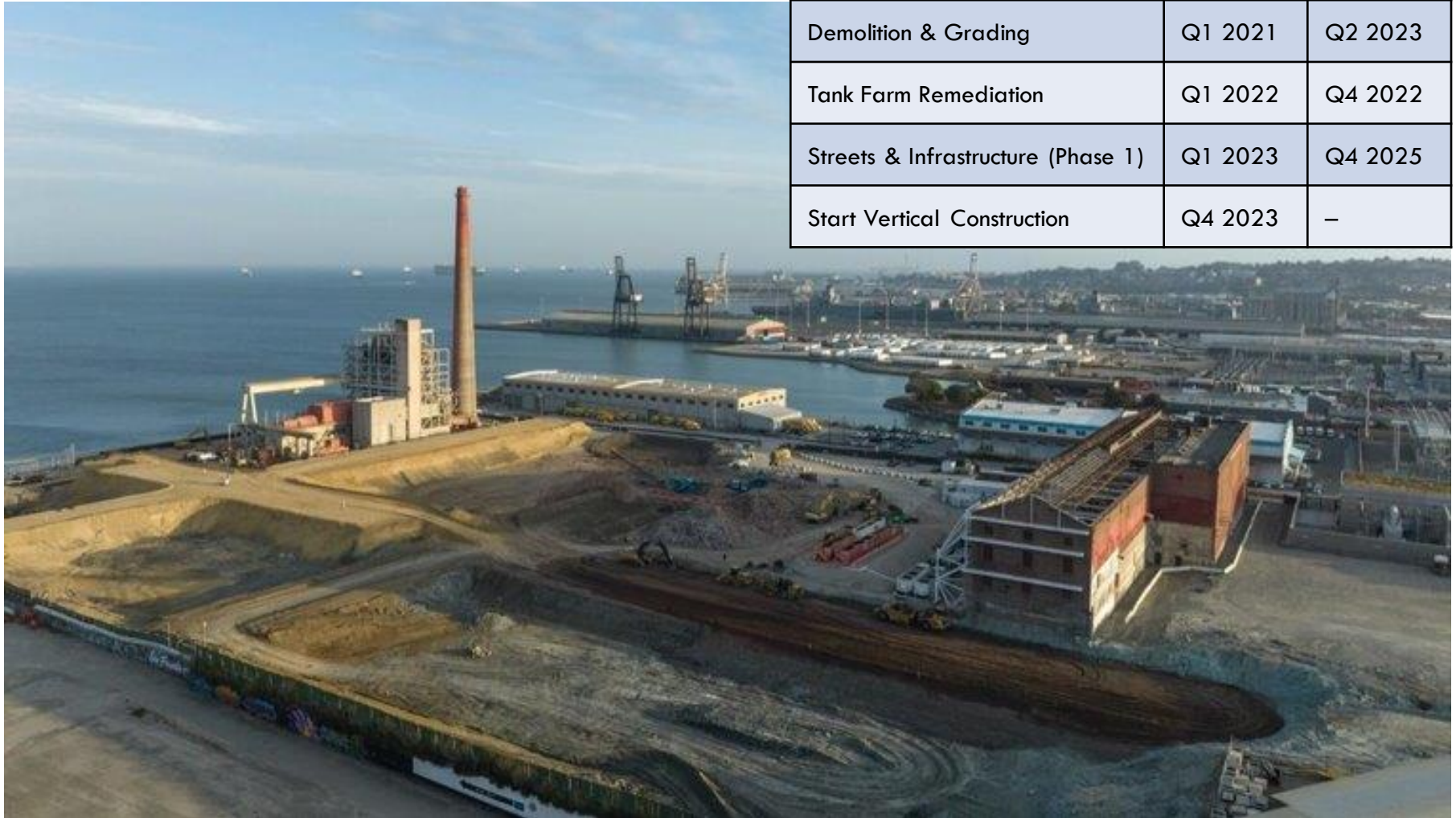


Power Station Program

- ❑ 2,600 residential units (30% affordable)
- ❑ 1,600,000 sf commercial uses (life science or office)
- ❑ 7 acres of public parks and waterfront
- ❑ 250,000 sf hotel
- ❑ 100,000 sf retail

Power Station Project

3



Milestones	Start	Completion
Demolition & Grading	Q1 2021	Q2 2023
Tank Farm Remediation	Q1 2022	Q4 2022
Streets & Infrastructure (Phase 1)	Q1 2023	Q4 2025
Start Vertical Construction	Q4 2023	–

Enhanced Infrastructure Financing District (EIFD)

4

- ❑ EIFD is a state-authorized public financing tool that pledges incremental property taxes within a specific geographic area to fund public capital facilities related to the development in the district.
- ❑ The Power Station EIFD complies with the citywide IFD guidelines established in 2011 and supplemented this year:
 - ❑ Limits IFD eligibility to large-scale projects with significant rezoning that address infrastructure deficiencies and contain long-term maintenance commitments.
 - ❑ Projects must maintain a net fiscal benefit to City. Projects can access 50% of annual tax increment for EIFD with remaining 50% disbursed to general fund.
 - ❑ New policy limits IFD debt across all IFDs such that total annual debt payments do not exceed 5% of annual property tax revenue.
 - ❑ New "use it or lose it" clause provides option for City to dissolve a district if minimum development milestones are not met (clause expires once debt is issued).

EIFD Public Financing Authority

5

- ❑ EIFD law requires that the City establish a Public Financing Authority (PFA) to serve as the legislative body of the EIFD.
- ❑ The PFA will adopt and implement the Infrastructure Financing Plan for the Power Station EIFD, which will outline incremental property tax allocations to the district for the purposes of funding public capital facilities, and will oversee the issuance of bonds.
- ❑ The PFA will consist of three members of the Board of Supervisors, appointed by the Board President, and two members of the public plus an alternate member of the Board of Supervisors, each nominated by the Board President and appointed by the Board of Supervisors.

Next Steps

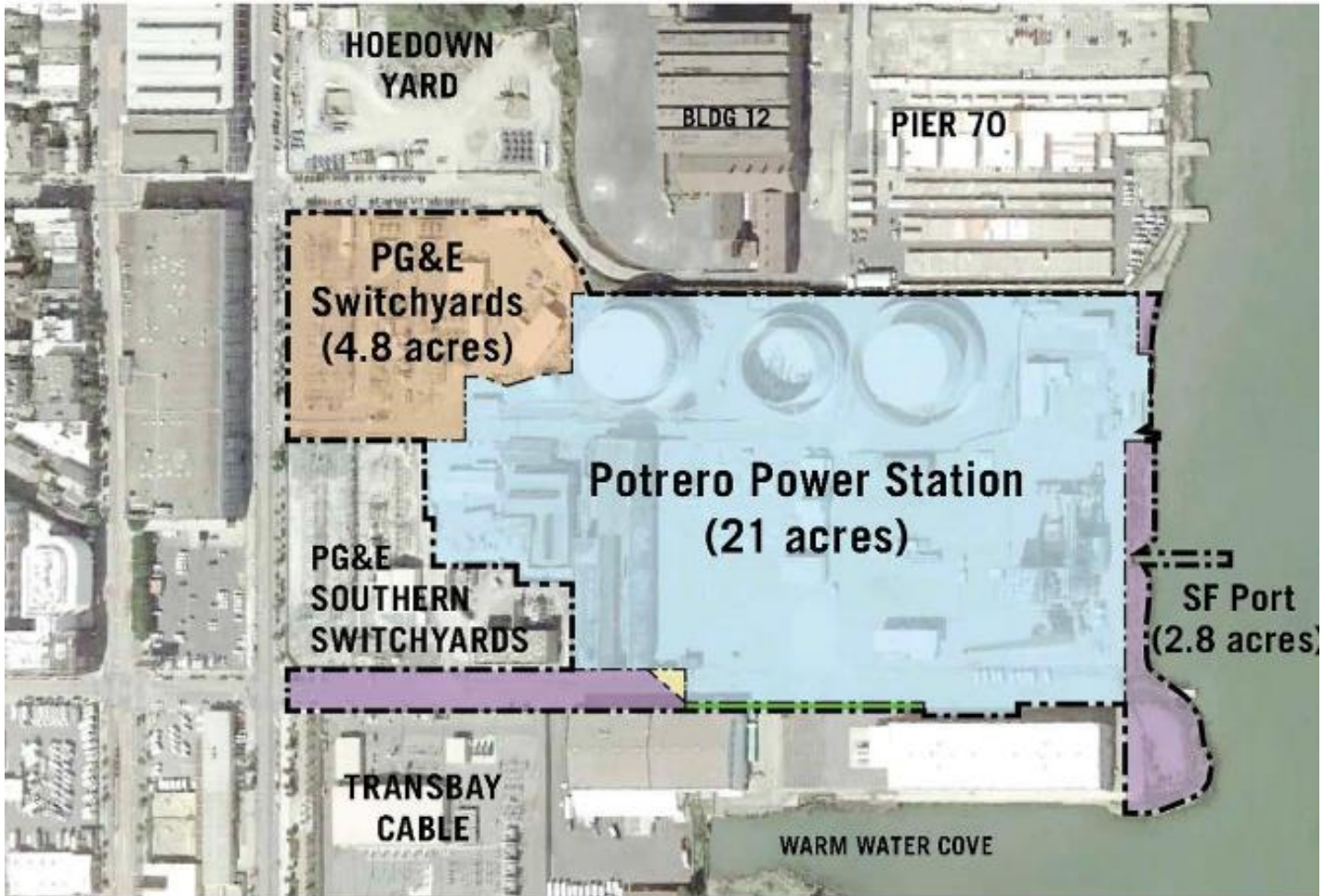
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- EIFD Public Financing Authority Ordinance - Rules Committee
 - Once established and seated, the PFA will conduct a number of meetings expected to occur later this year to review and adopt the IFP, which will formally establish the Power Station EIFD.
- Resolution of Intention to Establish the Power Station EIFD – Budget & Finance Committee
 - This companion legislation describes the intention to form the Power Station EIFD and contains a description of facilities to be funded by the EIFD and a proposed boundary map for the district.
- Subsequent action by the Board of Supervisors is required to approve the Power Station Infrastructure Financing Plan and division of taxes within the EIFD (via resolution, estimated at end of 2023).
- The Power Station project is committed to advancing early infrastructure and site preparation work this year, with a goal to begin vertical construction of the first housing project before the end of 2023.

Appendix

Power Station Project

8



Power Station Public Benefits

9

- Housing: 30% affordable in every phase (up to 780 total affordable units, two-thirds onsite)
- Transportation: bus stop and layover facilities, shuttle to BART, \$61M in transportation fees
- Workforce Development: robust First Source Hiring and LBE agreements – includes specific tech/biotech programs
- Open Space: 7 acres of new open space – includes passive and active recreation
- Community Facilities and Historic Preservation: space for new YMCA, on-site childcare facilities, retention of “Station A” complex
- Adaptation/Resiliency/Benefits to Port: improvements to shoreline areas never before open to public

Net Fiscal Benefit Analysis

- ▣ EPS has prepared a fiscal impact report to demonstrate the Power Station project’s net fiscal impact after the diversion of IFD revenues.
- ▣ On behalf of the Controller’s Office and OEWD, the City’s fiscal consultant Keyser Marston Associates has peer-reviewed the analysis and has confirmed that the project will generate a net fiscal benefit.
- ▣ A more detailed projected fiscal impact of the EIFD will be prepared during the creation of the Infrastructure Financing Plan, prior to adoption of the EIFD for the project.

Estimated Power Station Tax Increment	
Power Station Property Tax - General Fund Revenue	23,434,560
Power Station - Special Funds	3,794,169
Power Station - Property Tax in lieu of VLF	4,434,396
Total Power Station – TIF Revenue	31,663,125
Developer Share Property Tax – General Fund Revenue (50%)	11,717,280
Developer Share – Special Funds (50%)	1,897,084
Developer Share – Property Tax in lieu of VLF (50%)	2,217,198
Developer Share of Power Station TIF Revenue	15,831,563
City Share of Tax Increment	15,831,563

EIFD Eligible Uses

11

Facilities

- ▣ Streets and Sidewalks
- ▣ 21st Century Infrastructure
- ▣ New Seawall and Shoreline Improvements
- ▣ Parks and Open Space
- ▣ Additional Community Facilities
- ▣ Privately-Owned, Publicly Accessible Community Improvements
- ▣ Preservation of Historic Structures
- ▣ Affordable Housing

Other

- ▣ Bond-related Expenses
- ▣ Administrative Fees
- ▣ Reimbursement of costs related to the formation of the EIFD and Project Area(s)

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MEMORANDUM

TO: Ben Rosenfield, City Controller, Office of the Controller

FROM: Victor Young, Assistant Clerk *Victor Young*

DATE: March 14, 2023

SUBJECT: LEGISLATION INTRODUCED

The Board of Supervisors' Rules Committee received the following proposed substitute legislation:

File No. 230160

Ordinance amending the Administrative Code to establish and define the membership and duties of the Enhanced Infrastructure Financing District Public Financing Authority No. 1 (Power Station).

If you have comments or reports to be included with the file, please forward them to me at the Board of Supervisors, City Hall, Room 244, 1 Dr. Carlton B. Goodlett Place, San Francisco, CA 94102 or by email at: victor.young@sfgov.org.

cc: Todd Rydstrom, Office of the Controller




MATT DORSEY

MEMORANDUM

DATE: March 16, 2023

TO: Angela Calvillo
Clerk of the Board of Supervisors

FROM: Supervisor Matt Dorsey 
Chairperson, Rules Committee

RE: Rules Committee
COMMITTEE REPORT

Pursuant to Board Rule 4.20, as Chair of The Rules Committee, I have deemed the following matters are of an urgent nature and request it be considered by the full Board on Tuesday, March 21, 2023, as a committee report.

- 230289 Appointments, Sugary Drinks Distributor Tax Advisory Committee**
- Hearing to consider appointing eight members, term expiring December 31, 2024, to the Sugary Drinks Distributor Tax Advisory Committee.
- 230290 Appointments, Food Security Task Force**
- Hearing to consider appointing four members, for indefinite terms, to the Food Security Task Force.
- 230160 Administrative Code - Establishing the Enhanced Infrastructure Financing District Public Financing Authority No. 1**
- Ordinance amending the Administrative Code to establish and define the membership and duties of the Enhanced Infrastructure Financing District Public Financing Authority No. 1.

These matters will be heard at the regularly scheduled Rules Committee Meeting on Monday, March 20, 2023, at 10:00am.