

FILE NO. 120128

RESOLUTION NO.

1 [Resolution of Intention to Form Waterfront Infrastructure Financing District]

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3 **Resolution of Intention to establish Infrastructure Financing District No. 2 for the**
4 **City and County of San Francisco at the Port of San Francisco.**

5 WHEREAS, California Statutes of 1968, Chapter 1333 (the "Burton Act") and the
6 San Francisco Charter Section 4.114 and B3.581 empower the San Francisco Port
7 Commission with the power and duty to use, conduct, operate, maintain, manage,
8 regulate and control the lands within Port Commission jurisdiction; and

9 WHEREAS, Under Government Code Sections 53395 et seq. (IFD Law), this
10 Board of Supervisors is authorized to establish an infrastructure financing district and
11 to act as the legislative body for an infrastructure financing district; and,

12 WHEREAS, More specifically, this Board of Supervisors is authorized to
13 establish a "waterfront district" under Section 53395.8 of the IFD Law, including (i) a
14 waterfront district for 65 acres of waterfront land in the area near Pier 70 (a "Pier 70
15 district") for which there is a "Pier 70 enhanced financing plan" and (ii) a waterfront
16 district created as a "special waterfront district" and a "Port America's Cup district"
17 under Section 53395.81; and,

18 WHEREAS, Pursuant to Section 53395.8 of the IFD Law, a waterfront district
19 may be divided into project areas; and

20 WHEREAS, This Board of Supervisors wishes to establish a waterfront district
21 as described and for the purposes specified in this Resolution; now, therefore, be it

22 RESOLVED, By the Board of Supervisors as follows:
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1 1. Authority. This Board of Supervisors proposes to conduct proceedings to
2 establish an infrastructure financing district pursuant to the IFD Law, which district shall
3 constitute a waterfront district. The waterfront district shall include project areas as
4 identified by this Board of Supervisors from time to time, one of which is
5 intended to constitute a Pier 70 district (at the time authorized by the IFD Law) and one
6 or more of which may constitute special waterfront districts; and,

7 2. Name of IFD. The name proposed for the infrastructure financing district is
8 "City and County of San Francisco Infrastructure Financing District (IFD) No. 2 (Port of
9 San Francisco)". The names of the initial proposed project areas are:

10 a. Project Area A (Seawall Lot 330). Project Area A shall be a special
11 waterfront district and a Port America's Cup district.

12 b. Project Area B (Piers 30-32). Project Area B shall be a special waterfront
13 district and a Port America's Cup district.

14 c. Project Area C (Pier 28). Project Area C shall be a special waterfront
15 district and a Port America's Cup district.

16 d. Project Area D (Pier 26). Project Area D shall be a special waterfront
17 district and a Port America's Cup district.

18 ~~e. Project Area E (Seawall Lot 351). Project Area E shall be a waterfront
19 district.~~

20 ~~ef. Project Area F (Seawall Lot 337). Project Area F shall be a waterfront
21 district.~~

22 eg. Project Area G (Pier 48). Project Area G shall be a waterfront district.

23 fh. Project Area H (Pier 70). Project Area H is expected to be a Pier 70 district
24 and may not be subject to a Pier 70 enhanced financing plan prior to January 1, 2014.

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1 gi. Project Area I (Rincon Point-South Point Project Area). Unless the IFD
2 Law is amended to permit venues within the Rincon Point-South Beach Project Area of
3 the Redevelopment Agency of the City and County of San Francisco to be included in
4 a special waterfront district, Project Area I shall not constitute a special waterfront
5 district.

6 The City intends to establish additional project areas from time to time in compliance
7 with the IFD Law.

8 3. Boundaries Described. The proposed boundaries of the IFD, including the
9 boundaries of the initial project areas within the IFD, are as shown on the map of the
10 IFD on file with the Clerk of the Board of Supervisors, which boundaries are hereby
11 preliminarily approved and to which map reference is hereby made for further
12 particulars.

13 4. Facilities. The type of public facilities proposed to be financed by the IFD
14 and pursuant to the IFD Law shall consist of those listed as facilities on Exhibit A
15 hereto and hereby incorporated in this Resolution (Facilities). The Board of Supervisors
16 hereby authorizes the Executive Director of the Port of San Francisco and any
17 designee of such official to execute one or more agreements to acquire Facilities
18 financed by the IFD, which agreement(s) may provide for the acquisition of discrete
19 portions or phases of facilities.

20 5. Incremental Property Tax Revenue. The Board of Supervisors hereby
21 declares that, pursuant to the IFD Law, the IFD will use incremental property tax
22 revenue from the City but none of the other affected taxing entities within the IFD
23 (except to the extent permitted by Section 53395.8(h) of the IFD Law) to finance the
24 Facilities.

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2 6. Infrastructure Financing Plan. The Executive Director of the Port of San
3 Francisco is hereby directed to prepare an infrastructure financing plan (Infrastructure
4 Financing Plan) for this Board of Supervisors that complies with the requirements of
5 the IFD Law. The Infrastructure Financing Plan shall be a special waterfront district
6 enhanced financing plan, as defined in the IFD Law, with respect to Project Areas A, B,
7 C and D. This Board of Supervisors reserves the right to establish enhanced financing
8 plans in the future with respect to other project areas within the IFD. To the extent
9 required by the IFD Law, the Executive Director of the Port shall cause the
10 Infrastructure Financing Plan to be sent to the San Francisco Planning Department and
11 to this Board.

12 7. Public Hearing. This Board of Supervisors will conduct a public hearing
13 on the proposed establishment of the IFD in the Board of Supervisors Chambers, 1 Dr.
14 Carlton B. Goodlett Place, City Hall, San Francisco, California, on a date to be
15 established by the Executive Director of the Port, in consultation with the Clerk of the
16 Board of Supervisors.

17 8. Notice of Public Hearing. The Clerk of the Board of Supervisors is hereby
18 directed to cause notice of the public hearing to be published not less than once a
19 week for four successive weeks in a newspaper designated by this Board of
20 Supervisors for the publication of official notices in the City. The notice shall state that
21 the IFD will be used to finance Facilities, briefly describe the Facilities and the
22 proposed financial arrangements, including the proposed commitment of incremental
23 tax revenue, describe the boundaries of the proposed IFD and state the day, hour, and
24 place when and where any persons having any objections to the proposed
25 Infrastructure Financing Plan, or the regularity of any of the prior proceedings, may

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1 appear before this Board of Supervisors and object to the adoption of the proposed
2 Infrastructure Financing Plan by this Board.

3 9. Further Action. The Clerk of the Board of Supervisors and all other officers
4 and agents of the City are hereby authorized and directed to take all actions necessary
5 or advisable to give effect to the transactions contemplated by this Resolution.

6 10. No Obligation. This Resolution shall in no way obligate the Board of
7 Supervisors to establish the IFD. The establishment of the IFD, including the project
8 areas described above, shall be subject to the approval of this Board of Supervisors by
9 ordinance following the holding of the public hearing referred to above.

10 11. California Environmental Quality Act. This Board of Supervisors hereby
11 finds that, pursuant to Title 14, California Code of Regulations, Section 15378(b)(4),
12 adoption of this Resolution and the establishment of the IFD are not "projects" under
13 the California Environmental Quality Act, because they do not involve any commitment
14 to a specific project that may result in a potentially significant physical impact on the
15 environment.

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