

NOTICE OF INTENTION TO SELL

**[\$[PAR AMOUNT]*
CITY AND COUNTY OF SAN FRANCISCO
REFUNDING CERTIFICATES OF PARTICIPATION, SERIES 2015-R1
(CITY OFFICE BUILDINGS - MULTIPLE PROPERTIES PROJECT)**

**evidencing proportionate interests of the Owners thereof in a certain Lease Agreement,
including the right to receive Base Rental payments to be made by the
CITY AND COUNTY OF SAN FRANCISCO**

NOTICE IS HEREBY GIVEN that the City and County of San Francisco (the “City”) intends to offer for public sale the above captioned Certificates of Participation (the “Certificates”) on

Tuesday, June 9, 2015, at 8:30 a.m. (California time)

by either electronic bids solely through Ipreo LLC’s BiDCOMP™/PARITY® System (“Parity”) or written sealed bids delivered at the Office of Public Finance, 1 Dr. Carlton B. Goodlett Place, City Hall, Room 336, San Francisco 94102.

The City reserves the right to postpone or cancel the sale of the Certificates or change the terms thereof upon notice given through any of the Bond Buyer Wire, Thomson Financial or Bloomberg Business News (each, a “News Service”) and/or Parity. In the event that no bid is awarded for the Certificates, the City will reschedule such sale to another date or time by providing notification through a News Service and/or Parity.

The Certificates will be offered for public sale subject to the terms and conditions of the Official Notice of Sale. The Preliminary Official Statement and the Official Notice of Sale relating to the Certificates will be posted electronically at Ipreo Prospectus www.i-dealprospectus.com on or around Tuesday, June 2, 2015. Failure of any bidder to receive such notice shall not affect the legality of the sale. Copies of the Preliminary Official Statement and the Official Notice of Sale for the Certificates may be obtained from either of the City’s Co-Financial Advisors: Public Finance Management, Inc., 50 California Street, Suite 2300, San Francisco, California 94111; telephone: (415) 982-5544 (office), Attention: Sarah Hollenbeck (email: hollenbecks@pfm.com); and Ross Financial, 1736 Stockton Street, Suite 1, San Francisco, California 94133; telephone: (415) 912-5612 (office), Attention: Peter J. Ross (email: rossfinancial@smkc.com).

Other than with respect to postponement or cancellation as described above, the City reserves the right to modify or amend the Official Notice of Sale relating to the Certificates in any respect, as more fully described in the Official Notice of Sale; provided, that any such modification or amendment will be communicated to potential bidders through a News Service and/or Parity not later than 1:00 p.m. (California time) on the business day preceding the date for receiving bids for the Certificates. Failure of any potential bidder to receive notice of any modification or amendment will not affect the sufficiency of any such notice or the legality of the sale.

Dated: [June 1, 2015]

* Preliminary, subject to change.