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CCSF BD OF SUPERVISORS (OFFICIAL NOTICES)
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SAN FRANCISCO, CA 94102

EXM# 3095114

BOARD OF SUPERVISORS OF THE CITY AND COUNTY OF SAN FRAN- CISCO

NOTICE IS HEREBY GIVEN THAT the following Resolution No. 427-17 (File No. 171118) was Adopted by the Board of Supervisors on November 28, 2017, and Approved by the Mayor on November 30, 2017: **Resolution of Intention to Issue Bonds for Project Area I of City and County of San Francisco Infrastructure Financing District No. 2 (Port of San Francisco).** WHEREAS, California Statutes of 1968, Chapter 1333 (Burton Act) and the San Francisco Charter, Sections 4.114 and B3.581 empower the City and County of San Francisco (City), acting through the San Francisco Port Commission, to use, conduct, operate, maintain, manage, regulate and control the lands within Port Commission jurisdiction; and WHEREAS, Under Government Code, Section 53395 et seq. (IFD Law), this Board of Supervisors is authorized to establish an infrastructure financing district and to act as the legislative body for an infrastructure financing district; and WHEREAS, Pursuant to Section 53395.8 of the IFD Law, a waterfront district may be divided into project areas; and WHEREAS, On March 27, 2012, by Resolution No. 110-12 (Original Resolution of Intention to Establish IFD), this Board of Supervisors declared its intention to establish a waterfront district to be known as "City and County of San Francisco Infrastructure Financing District No. 2 (Port of San Francisco)" (IFD), and designated initial proposed project areas within the IFD, including Project Area G (Pier 70); and WHEREAS, On June 12, 2012, by Resolution No. 227-12 (First Amending Resolution), this Board of Supervisors amended the Original Resolution of Intention to propose, among other things, an amended list of project areas; and WHEREAS, On November 17, 2015, by Resolution 421-15 (Second Amending Resolution, and together with the Original Resolution of Intention to Establish IFD and the First Amending Resolution, the Resolution of Intention to Establish IFD), this Board of Supervisors amended the Original

Resolution of Intention, as amended by the First Amended Resolution, to propose, among other things, a further amended list of project areas; and WHEREAS, In the Resolution of Intention to Establish IFD, this Board of Supervisors directed the Executive Director of the Port of San Francisco (Executive Director) to prepare an infrastructure financing plan for the IFD (Infrastructure Financing Plan) that would comply with the IFD Law, and reserved the right to establish infrastructure financing plans in the future specific to other project areas and sub-project areas within the IFD; and WHEREAS, In accordance with the IFD Law, at the direction of this Board of Directors, the Executive Director prepared the Infrastructure Financing Plan; and WHEREAS, On February 23, 2016, by Ordinance No. 27-16 (Ordinance Establishing IFD), this Board of Supervisors, among other things, declared the IFD to be fully formed and established with full force and effect of law and adopted the Infrastructure Financing Plan; and WHEREAS, On November 28, 2017, by Resolution No. 426-17 (Resolution of Intention to Establish Sub-Project Areas G-2, G-3 and G-4), this Board of Supervisors declared its intention to establish Sub-Project Area G-2 (Pier 70 - 28-Acre Site), Sub-Project Area G-3 (Pier 70 - 28-Acre Site) and Sub-Project Area G-4 (Pier 70 - 28-Acre Site), each a Pier 70 district and a sub-project area within Project Area G (Pier 70); and WHEREAS, Pursuant to the Resolution of Intention to Establish Sub-Project Areas G-2, G-3 and G-4, this Board of Supervisors directed the Executive Director of the Port (Executive Director) to prepare Appendix G-2 to the IFP, relating to Sub-Project Area G-2 (Pier 70 - 28-Acre Site), Sub-Project Area G-3 (Pier 70 - 28-Acre Site) and Sub-Project Area G-4 (Pier 70 - 28-Acre Site), consistent with the requirements of the IFD Law; and WHEREAS, At its hearing on October 5, 2017, and prior to recommending the proposed Planning Code amendments for approval, by Motion No. M-20017, the Planning Commission certified a Final Environmental Impact Report (FEIR) for the Seawall 337 and Pier

COPY OF NOTICE

Notice Type: GPN GOVT PUBLIC NOTICE
Ad Description AS - File 171118 ROI, Bonds (Mission Rock)

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01/31/2018 , 02/07/2018

The charge(s) for this order is as follows. An invoice will be sent after the last date of publication. If you prepaid this order in full, you will not receive an invoice.



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48 Mixed-Use Project (Project) pursuant to the California Environmental Quality Act (CEQA) (California Public Resources Code, Section 21000 et seq.), the CEQA Guidelines (14 Cal. Code Reg., Section 15000 et seq.), and Administrative Code, Chapter 31; and WHEREAS, A copy of said Motion is on file with the Clerk of the Board of Supervisors in File No. 171118, and, is incorporated herein by reference; and WHEREAS, In accordance with the actions contemplated herein, this Board of Supervisors has reviewed the FEIR, concurs with its conclusions, affirms the Planning Commission's certification of the FEIR, and finds that the actions contemplated herein are within the scope of the Project described and analyzed in the FEIR; and WHEREAS, In recommending the proposed Planning Code Amendments for approval by this Board of Supervisors at its hearing on October 5, 2017, by Motion No. M-20018, the Planning Commission also adopted findings under CEQA, including a statement of overriding consideration, and a Mitigation Monitoring and Reporting Program (MMRP); and WHEREAS, A copy of said Motion and MMRP are on file with the Clerk of the Board of Supervisors in File No. 171118, and is incorporated herein by reference; and WHEREAS, This Board of Supervisors hereby adopts and incorporates by reference as though fully set forth herein the Planning Commission's CEQA approval findings, including the statement of overriding considerations; and WHEREAS, This Board of Supervisors also adopts and incorporates by reference as though fully set forth herein the Project's MMRP; and WHEREAS, On November 28, 2017, by Resolution No. 426-17 (Resolution of Intention to Establish Project Area I and Sub-Project Areas of Project Area I), in connection with the Project, this Board of Supervisors further declared its intention to establish (i) "Project Area I (Mission Rock)," (ii) "Sub-Project Area I-1 (Mission Rock)," (iii) "Sub-Project Area I-2 (Mission Rock)," (iv) "Sub-Project Area I-3 (Mission Rock)," (v) "Sub-Project Area I-4 (Mission Rock)," (vi) "Sub-Project Area I-5 (Mission Rock)," (vii)

"Sub-Project Area I-6 (Mission Rock)," (viii) "Sub-Project Area I-7 (Mission Rock)," (ix) "Sub-Project Area I-8 (Mission Rock)," (x) "Sub-Project Area I-9 (Mission Rock)," (xi) "Sub-Project Area I-10 (Mission Rock)," (xii) "Sub-Project Area I-11 (Mission Rock)," (xiii) "Sub-Project Area I-12 (Mission Rock)," and (xiv) "Sub-Project Area I-13 (Mission Rock)" (such sub-project areas collectively referred to herein as, the Sub-Project Areas of Project Area I), each a waterfront district; and WHEREAS, Pursuant to Resolution of Intention to Establish Project Area I and Sub-Project Areas of Project Area I, this Board of Supervisors directed the Executive Director of the Port (Executive Director) to prepare Appendix I to the IFP, relating to Project Area I (Mission Rock) and the Sub-Project Areas of Project Area I, consistent with the requirements of the IFD Law; and WHEREAS, Pursuant to Section 53397.1 of the IFD Law, this Board of Supervisors may initiate proceedings to issue bonds pursuant to the IFD Law by adopting a resolution by majority vote stating its intention to issue the bonds; and WHEREAS, United States Income Tax Regulations, Section 1.150-2 generally requires this Board of Supervisors to declare its official intent to reimburse with proceeds of tax-exempt debt expenditures made by the City prior to the date of issuance of such debt; and WHEREAS, It is in the public interest and for the public benefit that the City declares its official intent to reimburse the expenditures referenced herein; now, therefore, be it RESOLVED, By the Board of Supervisors as follows: 1. Purposes of Bonds. This Board of Supervisors proposes that the IFD issue one or more series of bonds of the IFD payable from and secured by a pledge of available tax increment allocated to the IFD with respect to Project Area I (Mission Rock) and the Sub-Project Areas of Project Area I (Bonds), and other sources identified by this Board of Supervisors. This Board of Supervisors proposes that such Bonds be issued for the purpose of financing the costs of the facilities specified in Appendix I to be financed with available tax increment allocated to the IFD with respect to Project

Area I (Mission Rock) and the Sub-Project Areas of Project Area I (Facilities), including acquisition and improvement costs and all costs incidental to or connected with the accomplishment of said purposes and of the financing thereof. The Bonds will be paid from property tax revenues allocated to the IFD from Project Area I (Mission Rock) and all of the Sub-Project Areas of Project Area I. This Board of Supervisors hereby declares that it reasonably expects to pay certain costs of the Facilities prior to the date of issuance of the Bonds and to use a portion of the proceeds of the Bonds for reimbursement of expenditures for the Facilities that are paid before the date of issuance of the Bonds. 2. Estimated Cost. This Board of Supervisors hereby estimates that the cost of the Facilities will be approximately \$692,000,000 (2017 dollars), and that the estimated costs of preparing and issuing each series of the Bonds (not including underwriter's discount) will be equal to approximately 2% of the principal amount of such series of Bonds. Prior to the issuance of any Bonds authorized hereby, this Board of Supervisors will approve the payment of the actual costs of preparing and issuing each series of Bonds, including the underwriter's discount. 3. Terms of Bonds. This Board of Supervisors intends to authorize the issuance and sale of Bonds in one or more series in the maximum aggregate principal amount of not to exceed \$1,378,000,000; provided however, that such maximum aggregate principal amounts do not include the principal amount of (i) any bonds issued for the sole purpose of refinancing the Bonds, funding a reserve fund for such refunding bonds and paying related costs of issuance and (ii) any bonds issued for the sole purpose of refunding such refunding bonds, funding a reserve fund and paying related costs of issuance. The Bonds will bear interest payable semi-annually or in such other manner as this Board of Supervisors shall determine, at a rate not to exceed the maximum rate of interest as may be authorized by applicable law at the time of sale of the Bonds. The maximum underwriter's discount for each series of

the Bonds (excluding original issue discount) shall be 2%. As permitted by Section 53397.71 of the IFD Law, this Board of Supervisors may increase the maximum aggregate principal amount described above by adopting a resolution and complying with the publication requirements specified in the IFD Law. 4. Available Tax Revenues. This Board of Supervisors estimates, based on the analysis set forth in Appendix I, that the incremental property tax revenues that will be available to the IFD from Project Area I (Mission Rock) and the Sub-Project Areas of Project Area I, collectively, are approximately \$3,858,500,000. This Board of Supervisors hereby finds that the amount necessary to pay principal of and interest on the Bonds is less than or equal to the incremental property tax revenues that will be available to the IFD from Bonds. 5. Election. Pursuant to Section 53397.71 of the IFD Law, no election is required prior to issuance of the Bonds. 6. Debt. This Board of Supervisors also proposes to incur debt (as defined in the IFD Law) other than the Bonds as set forth in Appendix I, as Appendix I may be amended from time to time. The limitations on Bonds set forth in this Resolution, including, but not limited to, the respective maximum aggregate principal amounts specified in Section 3, shall apply only to the Bonds and not to other debt (as defined in the IFD Law) payable from available tax increment allocated to the IFD from Project Area I and the Sub-Project Areas of Project Area I pursuant to Appendix I, including, without limitation, any bonds issued by the City for and on behalf of a community facilities district related to the territory in Project Area I and the Sub-Project Areas of Project Area I secured, in whole or in part, by available tax increment allocated to the IFD with respect to Project Area I and the Sub-Project Areas of Project Area I. 7. No Obligation. This Resolution shall in no way obligate this Board of Supervisors to issue Bonds for the IFD with respect to Project Area I or any of the Sub-Project Areas of Project Area I. Issuance of the Bonds shall be subject to the approval of this Board of Supervisors.