

FILE NO. 120128

RESOLUTION NO. 110-12

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.**

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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



City and County of San Francisco

Tails
Resolution

City Hall
1 Dr. Carlton B. Goodlett Place
San Francisco, CA 94102-4689

File Number: 120128

Date Passed: March 27, 2012

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

February 15, 2012 Budget and Finance Committee - AMENDED

February 15, 2012 Budget and Finance Committee - CONTINUED AS AMENDED

February 22, 2012 Budget and Finance Committee - AMENDED, AN AMENDMENT OF THE WHOLE BEARING SAME TITLE

February 22, 2012 Budget and Finance Committee - REFERRED WITHOUT RECOMMENDATION

February 28, 2012 Board of Supervisors - CONTINUED

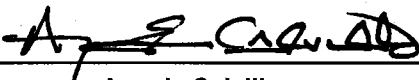
Ayes: 11 - Avalos, Campos, Chiu, Chu, Cohen, Elsbernd, Farrell, Kim, Mar, Olague and Wiener

March 27, 2012 Board of Supervisors - ADOPTED

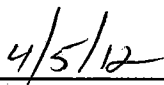
Ayes: 11 - Avalos, Campos, Chiu, Chu, Cohen, Elsbernd, Farrell, Kim, Mar, Olague and Wiener

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I hereby certify that the foregoing Resolution was ADOPTED on 3/27/2012 by the Board of Supervisors of the City and County of San Francisco.


Angela Calvillo
Clerk of the Board


Mayor


Date Approved