

1 [Issuance and Sale of Revenue Bonds – Jewish Home of San Francisco.]

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3 **Resolution approving the issuance and sale of revenue bonds by the ABAG Finance**
4 **Authority for Nonprofit Corporations in an aggregate principal amount not to exceed**
5 **\$38,000,000 for the financing of the remodeling of and construction of additions to a**
6 **residential and care facility owned by the Jewish Home of San Francisco.**

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8 WHEREAS, the ABAG Finance Authority for Nonprofit Corporations (the "Authority"),
9 proposes to issue revenue bonds (the "Bonds") in an amount not to exceed \$38,000,000 and
10 to lend the proceeds thereof to the Jewish Home of San Francisco, a California nonprofit
11 public benefit corporation (the "Borrower"), to be used for the remodeling (comprising 11,000
12 square feet) of and construction of additions (comprising 43,000 square feet) to an existing
13 senior residential and care facility (the "Project") located at 302 Silver Avenue in the City and
14 County of San Francisco, California (the "City"); and

15 WHEREAS, the issuance and delivery of the Bonds shall be subject to the approval of
16 and execution by the Authority of all financing documents relating thereto to which the
17 Authority is a party and subject to the sale of the Bonds by the Authority; and, be it

18 WHEREAS, the interest on the Bonds may qualify for tax exemption under Section 103
19 of the Internal Revenue Code of 1986, as amended (the "Code") only if the Bonds are
20 approved in accordance with Section 147(f) of the Code; and

21 WHEREAS, the Project is located wholly within the City; and

22 WHEREAS, the Board of Supervisors of the City (the "Board") is the elected legislative
23 body of the City and is the applicable elected representative required to approve the issue
24 within the meaning of Section 147(f) of the Code; and

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1 WHEREAS, the Authority has requested the Board to approve the issuance and sale of
2 the Bonds in order to satisfy the public approval requirements of Section 147(f) of the Code;
3 and

4 WHEREAS, on October 24, 2005, the City caused a notice to appear in the *San*
5 *Francisco Chronicle*, which is a newspaper of general circulation in the City, stating that a
6 public hearing with respect to the issuance of the Bonds would be held by the Mayor's Office
7 of Public Finance on November 7, 2005; and

8 WHEREAS, the Mayor's Office of Public Finance held the public hearing described
9 above on November 7, 2005, and an opportunity was provided for persons to comment on the
10 issuance and sale of the Bonds and the plan of financing the Project; now, therefore be it

11 RESOLVED, That this Board hereby finds and declares the above recitals are true and
12 correct; and, be it

13 FURTHER RESOLVED, That this Board hereby approves the issuance and sale of the
14 Bonds by the Authority. It is the purpose and intent of this Board that this Resolution
15 constitutes approval of the Bonds by the applicable elected representative of the
16 governmental unit having jurisdiction over the area in which the Project is located in
17 accordance with Section 147(f) of the Code; and, be it

18 FURTHER RESOLVED, That the approval of the issuance and sale of the Bonds by
19 the City is neither an approval of the underlying credit issues of the proposed Projects nor an
20 approval of the financial structure of the Bonds; and, be it

21 FURTHER RESOLVED, The adoption of this Resolution shall not obligate (i) the City to
22 provide financing to the Borrower for the acquisition, rehabilitation and development of the
23 Project or to issue the Bonds for purposes of such financing; or (ii) the City, or any department
24 of the City, to approve any application or request for, or take any other action in connection
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1 with, any environmental, General Plan, zoning or any other permit or other action necessary
2 for the acquisition, rehabilitation, development or operation of the Project.

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4 APPROVED AS TO FORM:

5 DENNIS J. HERRERA
6 City Attorney

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8 By: _____
9 MICHAEL J. MARTIN
Deputy City Attorney

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