

1 [Issuance and Sale of Tax-Exempt Bonds – Lycée Français Lapérouse.]

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3 **Resolution approving the issuance and sale of tax-exempt bonds by the California**  
4 **Statewide Communities Development Authority in an aggregate principal amount not to**  
5 **exceed \$2,000,000 to finance the acquisition, construction, improvement and/or**  
6 **equipping of facilities owned by Lycée Français Lapérouse or an affiliate and certain**  
7 **other matters relating thereto.**

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9 WHEREAS, Lycée Français Lapérouse, a California nonprofit public benefit corporation  
10 (the "Corporation") has requested that the California Statewide Communities Development  
11 Authority, a joint exercise of powers agency established pursuant to the laws of the State of  
12 California (the "Authority") issue and sell its revenue bonds (the "Bonds") in an aggregate  
13 principal amount not expected to exceed \$2,000,000, for the purpose of making a loan to the  
14 Corporation which will finance the acquisition and renovation of an existing facility and two  
15 adjacent two-story residences located at 1201 Ortega Street (between 19th and 20th  
16 Avenues), San Francisco, California to serve as a school facility for students in grades 6  
17 through 12, to be owned and operated by the Corporation (the "Project"); and,

18 WHEREAS, The City and County of San Francisco (the "City") is a member of the  
19 Authority; and,

20 WHEREAS, The issuance and delivery of the Bonds shall be subject to the approval of  
21 and execution by the Authority of all financing documents relating thereto to which the  
22 Authority is a party and subject to the sale of the Bonds by the Authority; and,

23 WHEREAS, The Project is located wholly within the City; and,  
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1 WHEREAS, The interest on the Bonds may qualify for tax exemption under  
2 Section 103 of the Internal Revenue Code of 1986, as amended (the "Code") only if the  
3 Bonds are approved in accordance with Section 147(f) of the Code; and,

4 WHEREAS, The Board of Supervisors of the City (the "Board") is the elected legislative  
5 body of the City and is one of the applicable elected representatives required to approve the  
6 issue within the meaning of Section 147(f) of the Code and Section 9 of the Amended and  
7 Restated Joint Exercise of Powers Agreement of the Authority, dated as of June 1, 1988,  
8 among certain local agencies, including the City (the "Agreement"); and,

9 WHEREAS, The Authority has requested the Board to approve the issuance and sale  
10 of the Bonds in order to satisfy the public approval requirements of Section 147(f) of the Code  
11 and the requirements of Section 9 of the Agreement; and,

12 WHEREAS, On January 14, 2008, the City caused a notice to appear in the  
13 *San Francisco Examiner*, which is a newspaper of general circulation in the City, stating that a  
14 public hearing with respect to the issuance of the Bonds would be held by the City's Office of  
15 Public Finance on January 29, 2008; and,

16 WHEREAS, The Office of Public Finance held the public hearing described above on  
17 January 29, 2008, and an opportunity was provided for persons to comment on the issuance  
18 and sale of the Bonds and plan of financing the Project; and,

19 WHEREAS, The Office of Public Finance has satisfied the requirements of the City's  
20 Bond TEFRA Approval Policy set forth in San Francisco Administrative Code Section 43.9.5  
21 and the Director of Public Finance recommends adoption of this Resolution; now, therefore be  
22 it

23 RESOLVED, That this Board hereby finds and declares the above recitals are true and  
24 correct; and, be it  
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1 FURTHER RESOLVED, That this Board hereby approves the issuance and sale of the  
2 Bonds by the Authority; and be it

3 FURTHER RESOLVED, That it is the purpose and intent of this Board that this  
4 Resolution constitute approval of the issuance of the Bonds by the applicable elected  
5 representative of the governmental unit having jurisdiction over the area in which the Project  
6 is located for the purposes of and in accordance with Section 147(f) of the Code and  
7 Section 9 of the Agreement; and, be it

8 FURTHER RESOLVED, That the approval of the issuance and sale of the Bonds by  
9 the Authority is neither an approval of the underlying credit issues of the proposed Project nor  
10 an approval of the financial structure of the Bonds; and be it

11 FURTHER RESOLVED, That the Bonds shall not constitute a debt or obligation of the  
12 City and the payment of the principal, prepayment premium, if any, and purchase price of and  
13 interest on the Bonds shall be solely the responsibility of the Corporation; and be it

14 FURTHER RESOLVED, The adoption of this Resolution shall not obligate (i) the City to  
15 provide financing to the Corporation for the acquisition, rehabilitation and development of the  
16 Project or to issue the Bonds for purposes of such financing; or (ii) the City, or any department  
17 of the City, to approve any application or request for, or take any other action in connection  
18 with, any environmental, General Plan, zoning or any other permit or other regulatory action  
19 sought in connection with the Project; and be it

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1 FURTHER RESOLVED, That this Resolution shall take effect immediately upon its adoption.

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3 APPROVED AS TO FORM:

4 DENNIS J. HERRERA  
5 City Attorney

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7 By: \_\_\_\_\_  
8 KENNETH DAVID ROUX  
9 Deputy City Attorney