

NOTICE OF PUBLIC HEARING
To Incur Bonded Indebtedness and Other Debt

CITY AND COUNTY OF SAN FRANCISCO
Special Tax District No. 2020-1
(Mission Rock Facilities and Services)

On February 25, 2020, the Board of Supervisors (the "Board of Supervisors") of the City and County of San Francisco (the "City"), State of California, adopted its "Resolution declaring the intention to incur bonded indebtedness and other debt in an aggregate principal amount not to exceed \$3,700,000,000 for the City and County of San Francisco Special Tax District No. 2020-1 (Mission Rock Facilities and Services); ordering and setting a time and place for a public hearing of the Board of Supervisors, sitting as a Committee of the Whole, on April 7, 2020, at 3:00 p.m.; and determining other matters in connection therewith, as defined herein" (the "Resolution of Intention-Debt") for the "City and County of San Francisco Special Tax District No. 2020-1 (Mission Rock Facilities and Services)" (the "Special Tax District") under Chapter 43, Article X of the San Francisco Administrative Code (as it may be amended from time to time, "Code"), which Code incorporates by reference the Mello-Roos Community Facilities Act of 1982, as amended ("Mello-Roos Act"). The Resolution was signed by the Mayor of the City on _____. Under the Code and the Resolution, the Board of Supervisors gives notice as follows:

1. Reference is hereby made to the entire text of the Resolution of Intention-Debt, a complete copy of which is on file with the Clerk of the Board of Supervisors in File No. 200118. The text of the Resolution of Intention-Debt is summarized as follows:

a. The Board of Supervisors has adopted its "Resolution declaring the intention to establish the City and County of San Francisco Special Tax District No. 2020-1 (Mission Rock Facilities and Services) and a future annexation area; ordering and setting a time and place for a public hearing of the Board of Supervisors, sitting as a Committee of the Whole, on April 7, 2020, at 3:00 p.m.; determining other matters in connection therewith, as defined herein; and making findings under the California Environmental Quality Act" (the "Resolution of Intention-Establish"), stating its intention to form the Special Tax District and a future annexation area for the Special Tax District for the purpose of financing, among other things, certain facilities (the "Facilities"), certain services and certain incidental expenses, as further provided in the Resolution of Intention-Establish. The Resolution of Intention-Establish is on file with the Clerk of the Board of Supervisors in File No. 200117.

b. The Board of Supervisors estimates the amount required to finance the costs of the Facilities to be not more than \$3,700,000,000 and, in order to finance such costs, it is necessary to incur bonded indebtedness and other debt (as defined in the Act) in the amount of not more than \$3,700,000,000 (the "Limit").

c. The proposed bonded indebtedness and other debt is to finance the Facilities and incidental expenses, including acquisition and improvement costs and all costs incidental to or connected with the accomplishment of such purposes and of the financing thereof, as permitted by the Code.

d. The Board of Supervisors intends to authorize the issuance and sale of bonds and other debt provided by the Code ("Bonds") in one or more series in the

maximum aggregate principal amount of not to exceed the Limit, bearing interest payable semi-annually or in such other manner as the Board of Supervisors determines, at a rate not to exceed the maximum rate of interest as may be authorized by applicable law at the time of sale of such Bonds, and maturing not later than 40 years from the date of the issuance of the Bonds.

e. The Bonds may include an agreement by the Special Tax District (or the City on behalf of the Special Tax District) to repay the City for one or more advances of land proceeds and other sources of funding to pay the costs of the Facilities and incidental expenses (“Advances”), which repayment obligation (“Repayment Obligation”) may be evidenced by a promissory note ratified or executed by the Special Tax District (or the City on behalf of the Special Tax District) in favor of the City, acting through the San Francisco Port Commission. Because the City expects to repay the Repayment Obligation with, among other sources, special taxes levied in the Special Tax District and proceeds of Bonds incurred by or on behalf of the Special Tax District, (i) the Repayment Obligation shall be included in the calculation of the Limit and (ii) any Bonds incurred by or on behalf of the Special Tax District to repay the Repayment Obligation (and the related costs of issuance and costs of funding a debt service reserve fund) shall not be included in the calculation of the Limit.

2. On Tuesday, April 7, 2020, at 3:00 p.m. or as soon as possible thereafter, in the Board of Supervisors’ Chambers, 1 Dr. Carlton B. Goodlett Place, Second Floor, San Francisco, California, the Board of Supervisors will hold a public hearing on the necessity of incurring Bonds for the Special Tax District in an amount not to exceed the Limit (calculated in accordance with the Resolution of Intention-Establish).

3. At the public hearing, the testimony of all interested persons, including voters and/or persons owning property in the area of the proposed Special Tax District, for and against the proposed Bonds, will be heard. Interested persons may submit written protests or comment to the Clerk of the Board of Supervisors, City and County of San Francisco.

Dated as of _____

City and County of San Francisco