



City and County of San Francisco

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

Certified Copy

Resolution

140815 [ Determining Necessity to Incur Bonded Indebtedness - City and County of San Francisco Community Facilities District No. 2014-1 (Transbay Transit Center) ]

Sponsor: Mayor

Resolution determining necessity to incur bonded indebtedness for City and County of San Francisco Community Facilities District No. 2014-1 (Transbay Transit Center) and determining other matters therewith.

9/2/2014 Board of Supervisors - CONTINUED

Ayes: 11 - Avalos, Breed, Campos, Chiu, Cohen, Farrell, Kim, Mar, Tang, Wiener and Yee

9/9/2014 Board of Supervisors - AMENDED, AN AMENDMENT OF THE WHOLE BEARING S

Ayes: 11 - Avalos, Breed, Campos, Chiu, Cohen, Farrell, Kim, Mar, Tang, Wiener and Yee

9/9/2014 Board of Supervisors - CONTINUED AS AMENDED

Ayes: 11 - Avalos, Breed, Campos, Chiu, Cohen, Farrell, Kim, Mar, Tang, Wiener and Yee

9/23/2014 Board of Supervisors - ADOPTED

Ayes: 11 - Avalos, Breed, Campos, Chiu, Cohen, Farrell, Kim, Mar, Tang, Wiener and Yee

9/29/2014 Mayor - APPROVED

STATE OF CALIFORNIA  
CITY AND COUNTY OF SAN FRANCISCO

CLERK'S CERTIFICATE

I do hereby certify that the foregoing Resolution is a full, true, and correct copy of the original thereof on file in this office.

IN WITNESS WHEREOF, I have hereunto set my hand and affixed the official seal of the City and County of San Francisco.

October 01, 2014

Date

Angela Calvillo  
Clerk of the Board

1 [Resolution Determining Necessity to Incur Bonded Indebtedness - City and County of San  
2 Francisco Community Facilities District No. 2014-1 (Transbay Transit Center)]

3 **Resolution determining necessity to incur bonded indebtedness for City and County of**  
4 **San Francisco Community Facilities District No. 2014-1 (Transbay Transit Center) and**  
5 **determining other matters therewith.**

6  
7 WHEREAS, On July 15, 2014, this Board of Supervisors adopted a resolution entitled  
8 "Resolution of Intention to establish City and County of San Francisco Community Facilities  
9 District No. 2014-1 (Transbay Transit Center) and determining other matters in connection  
10 therewith" (the "Resolution of Intention"), which Resolution of Intention was signed by the  
11 Mayor on July 22, 2014, stating its intention to form "City and County of San Francisco  
12 Community Facilities District No. 2014-1 (Transbay Transit Center)" (the "CFD"), pursuant to  
13 the Mello-Roos Community Facilities Act of 1982, as amended, constituting Chapter 2.5 of  
14 Part 1 of Division 2 of Title 5, commencing with Section 53311, of the California Government  
15 Code (the "Mello-Roos Act"); and

16 WHEREAS, On July 15, 2014, this Board of Supervisors also adopted a resolution  
17 entitled "Resolution of intention to incur bonded indebtedness in an amount not to exceed  
18 \$1,400,000,000 for the City and County of San Francisco Community Facilities District No.  
19 2014-1 (Transbay Transit Center) and other matters related thereto" (the "Resolution of  
20 Intention to Incur Indebtedness"), which Resolution of Intention to Incur Indebtedness, was  
21 signed by the Mayor on July 22, 2014, stating its intention to incur bonded indebtedness and  
22 other debt (as defined in the Mello-Roos Act) within the boundaries of the CFD for the  
23 purpose of financing the costs of certain facilities specified in the Resolution of Intention; and

1           WHEREAS, This Board of Supervisors held a noticed public hearing as required by the  
2 Mello-Roos Act about the determination to proceed with the formation of the CFD, including a  
3 future annexation area, the provision of certain public facilities by the CFD and the rate and  
4 method of apportionment of the special tax to be levied within the CFD to pay for the costs of  
5 the authorized facilities, including the principal and interest on the proposed bonded  
6 indebtedness and other debt in the CFD and the administrative costs of the City relative to the  
7 CFD; and

8           WHEREAS, Subsequent to the public hearing, this Board of Supervisors adopted a  
9 resolution entitled "Resolution of formation of City and County San Francisco Community  
10 Facilities District No. 2014-1 (Transbay Transit Center) and determining other matters in  
11 connection therewith" (the "Resolution of Formation"), which Resolution of Formation, was  
12 signed by the Mayor on September 29, 2014; and

13           WHEREAS, The Clerk of the Board (i) published notice of a public hearing relative to  
14 the matters material to the questions set forth in the Resolution of Intention to Incur  
15 Indebtedness pursuant to Section 53346 of the Mello-Roos Act and (ii) mailed notice of such  
16 public hearing to the owners of the property in the CFD and to the owners of the property in  
17 the Future Annexation Area that have notified the City of their intent to construct  
18 improvements that will trigger an obligation to participate in the CFD pursuant to Section  
19 424.8 of the Planning Code or a disposition and development agreement with the Office of  
20 Community Investment and Infrastructure; and

21           WHEREAS, This Board of Supervisors opened the public hearing on September 2,  
22 2014, and continued the public hearing to this date; and

23           WHEREAS, This Board of Supervisors has held a noticed public hearing as required by  
24 the Mello-Roos Act relative to the matters material to the questions set forth in the Resolution  
25 of Intention to Incur Indebtedness; now, therefore, be it

1 RESOLVED, That the foregoing recitals are true and correct; and, be it

2 FURTHER RESOLVED, That this Board of Supervisors deems it necessary to incur  
3 bonded indebtedness and other debt (as defined in the Mello-Roos Act) in the maximum  
4 aggregate principal amount of \$1,400,000,000 within the boundaries of the CFD for the  
5 purpose of financing the costs of all or a portion of the facilities defined in the Resolution of  
6 Formation (the "Facilities"), including, but not limited to, the costs of issuing and selling bonds  
7 and such other debt to finance all or a portion of the Facilities and the costs of the City in  
8 establishing and administering the CFD; and, be it

9 FURTHER RESOLVED, That the whole of the CFD shall pay for the bonded  
10 indebtedness and such other debt through the levy of the special tax. The tax is to be  
11 apportioned in accordance with the formula set forth in Exhibit "B" to the Resolution of  
12 Formation; and, be it

13 FURTHER RESOLVED, That bonds and other debt (as defined in the Mello-Roos Act)  
14 in the maximum amount of \$1,400,000,000 are hereby authorized subject to voter approval.  
15 The bonds and such other debt may be issued in one or more series and mature and bear  
16 interest at such rate or rates, payable semiannually or in such other manner, all as this Board  
17 of Supervisors or its designee shall determine, at the time or times of sale of such bonds and  
18 such other debt; provided, however, that the interest rate or rates shall not exceed the  
19 maximum interest rate permitted by applicable law at the time of sale of the bonds and such  
20 other debt and the bonds and such other debt or any series thereof shall have a maximum  
21 term of not to exceed forty (40) years; and, be it

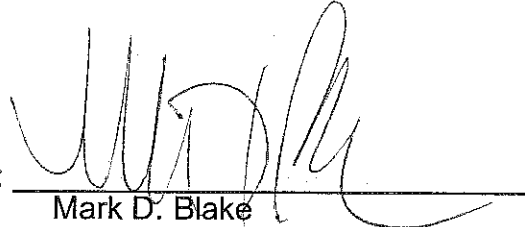
22 FURTHER RESOLVED, That the proposition of incurring the bonded indebtedness and  
23 other debt (as defined in the Mello-Roos Act) herein authorized shall be submitted to the  
24 qualified electors of the CFD and shall be consolidated with elections on the proposition of  
25 levying special taxes within the CFD and the establishment of an appropriations limit for the

1 CFD pursuant to Mello-Roos Act Section 53353.5. The time, place and further particulars and  
2 conditions of such election shall be as specified by separate resolution of this Board of  
3 Supervisors; and, be it

4 FURTHER RESOLVED, That the Director of Elections (or its designee) is hereby  
5 directed to publish this Resolution in a newspaper of general circulation circulating within the  
6 CFD, to the extent required by the Mello-Roos Act; and, be it

7 FURTHER RESOLVED, That this resolution shall take effect upon its adoption.  
8

9 APPROVED AS TO FORM:  
10 DENNIS J. HERRERA, City Attorney

11  
12  
13 By:   
14 Mark D. Blake  
15 Deputy City Attorney

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City and County of San Francisco  
Tails  
Resolution

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

File Number: 140815

Date Passed: September 23, 2014

Resolution determining necessity to incur bonded indebtedness for City and County of San Francisco Community Facilities District No. 2014-1 (Transbay Transit Center) and determining other matters therewith.

September 02, 2014 Board of Supervisors - CONTINUED

Ayes: 11 - Avalos, Breed, Campos, Chiu, Cohen, Farrell, Kim, Mar, Tang, Wiener and Yee

September 09, 2014 Board of Supervisors - AMENDED, AN AMENDMENT OF THE WHOLE BEARING SAME TITLE

Ayes: 11 - Avalos, Breed, Campos, Chiu, Cohen, Farrell, Kim, Mar, Tang, Wiener and Yee

September 09, 2014 Board of Supervisors - CONTINUED AS AMENDED

Ayes: 11 - Avalos, Breed, Campos, Chiu, Cohen, Farrell, Kim, Mar, Tang, Wiener and Yee

September 23, 2014 Board of Supervisors - ADOPTED

Ayes: 11 - Avalos, Breed, Campos, Chiu, Cohen, Farrell, Kim, Mar, Tang, Wiener and Yee

File No. 140815

I hereby certify that the foregoing Resolution was ADOPTED on 9/23/2014 by the Board of Supervisors of the City and County of San Francisco.

Angela Calvillo  
Clerk of the Board

  
Mayor

September 29, 2014  
Date Approved