

1 [TEFRA Public Hearing Approval - Alabama Street Senior Apartments]

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3 **Resolution approving, for the purposes of the Internal Revenue Code, the issuance and**  
4 **sale of revenue bonds by the City and County of San Francisco in an aggregate**  
5 **principal amount not to exceed \$5,000,000 for a multifamily rental housing project to be**  
6 **known as Alabama Street Senior Apartments.**

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8 WHEREAS, The City and County of San Francisco (the "City"), has proposed to issue  
9 and sell revenue bonds ("Bonds") in an aggregate principal amount not to exceed \$5,000,000  
10 for the purposes of making a loan to Alabama Street Senior Housing Associates, a California  
11 limited partnership (or any related entity or successor thereto) (the "Borrower"); and,

12 WHEREAS, The project to be financed by the Bonds consists of the construction of a  
13 proposed multifamily rental housing development for low income persons, consisting of 24  
14 units and located generally at 2949 18<sup>th</sup> Street, San Francisco, California, to be known as the  
15 Alabama Street Senior Apartments (the "Project"), to be owned and operated by the Borrower;  
16 and,

17 WHEREAS, The interest on the Bonds may qualify for tax exemption under Section  
18 103 of the Internal Revenue Code of 1986, as amended (the "Code"); and,

19 WHEREAS, The City now wishes to approve the issuance of the Bonds in order to  
20 satisfy the public approval requirements of Section 147(f) of the Code; and,

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

22 WHEREAS, On July 20, 2006, the City caused a notice stating that a public hearing  
23 with respect to the issuance of the Bonds would be held by the Mayor's Office of Housing on  
24 August 3, 2006, to appear in the *San Francisco Chronicle*, which is a newspaper of general  
25 circulation in the City; and,

1           WHEREAS, The Mayor's Office of Housing has held the public hearing described  
2 above on August 3, 2006, and an opportunity was provided for persons to comment on the  
3 issuance of the Bonds and the Project; and,

4           WHEREAS, This Board is the elected legislative body of the City and is the applicable  
5 elected representative required to approve the issuance of the Bonds within the meaning of  
6 Section 147(f) of the Code; and,

7           WHEREAS, This Board approved Resolution No. 817-05 on November 22, 2005  
8 authorizing the Director of the Mayor's Office of Housing to apply to the California Debt Limit  
9 Allocation Committee for the Bonds; now, therefore, be it

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

12          FURTHER RESOLVED, That this Board, as the applicable elected representative of  
13 the governmental unit having jurisdiction over the area in which the Project is located and the  
14 issuer of the Bonds, hereby approves the issuance of the Bonds for purposes of Section  
15 147(f) of the Code; and, be it

16          FURTHER RESOLVED, That this approval of the issuance of the Bonds by the City is  
17 neither an approval of the underlying credit issues of the proposed Project nor an approval of  
18 the financial structure of the Bonds.

19 APPROVED AS TO FORM:  
20 DENNIS J. HERRERA  
21 City Attorney

22 By: Kenneth David Roux  
23 Kenneth David Roux  
24 Deputy City Attorney  
25

Supervisor Daly



# City and County of San Francisco

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

## Tails Resolution

**File Number:** 061073

**Date Passed:**

Resolution approving, for the purposes of the Internal Revenue Code, the issuance and sale of revenue bonds by the City and County of San Francisco in an aggregate principal amount not to exceed \$5,000,000 for a multifamily rental housing project to be known as Alabama Street Senior Apartments.

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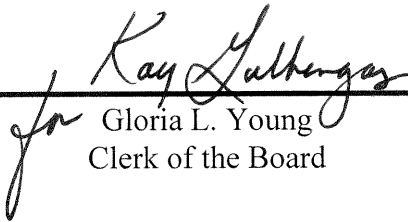
August 15, 2006 Board of Supervisors — ADOPTED

Ayes: 10 - Ammiano, Daly, Dufty, Elsbernd, Ma, Maxwell, McGoldrick,  
Mirkarimi, Peskin, Sandoval

Excused: 1 - Alioto-Pier

File No. 061073

I hereby certify that the foregoing Resolution was **ADOPTED** on August 15, 2006 by the Board of Supervisors of the City and County of San Francisco.

  
\_\_\_\_\_  
for Gloria L. Young  
Clerk of the Board

8/17/2006

\_\_\_\_\_  
Date Approved

  
\_\_\_\_\_  
Mayor Gavin Newsom