

1 [Moscone Expansion Project Financing]

2 APPROVING THE ISSUANCE OF LEASE REVENUE BONDS OF THE CITY AND COUNTY
3 OF SAN FRANCISCO FINANCE CORPORATION; APPROVING THE EXECUTION AND
4 DELIVERY OF A SITE LEASE BETWEEN THE CITY AND COUNTY OF SAN FRANCISCO,
5 AS LESSOR, AND THE CITY AND COUNTY OF SAN FRANCISCO FINANCE
6 CORPORATION, AS LESSEE; APPROVING THE EXECUTION AND DELIVERY OF A
7 PROJECT LEASE BETWEEN THE CORPORATION, AS LESSOR, AND THE CITY, AS
8 LESSEE; RATIFYING PREVIOUS ACTIONS TAKEN IN CONNECTION WITH THE
9 FOREGOING MATTERS; AND AUTHORIZING THE TAKING OF APPROPRIATE ACTIONS
10 IN CONNECTION THEREWITH.

11 Be it ORDAINED by the People of the City and County of San Francisco:

12 Section 1. Findings. The Board of Supervisors of the City and County of San
13 Francisco (the "Board of Supervisors") hereby finds and declares as follows:

14 A. The voters of the City and County of San Francisco (the "City") have approved
15 the lease financing of an expansion of the Moscone Convention Center (the "Project")
16 through the issuance of lease revenue bonds in an aggregate principal amount not to exceed
17 \$157,500,000; and,

18 B. The City and County of San Francisco Finance Corporation (the "Corporation"),
19 a California nonprofit public benefit corporation, has been formed, among other purposes, to
20 facilitate lease financings for the City; and,

21 C. The Corporation desires to issue one or more series of bonds (the "Bonds") in
22 an aggregate principal amount not to exceed \$157,500,000 to finance the Project; and,

23 D. In connection with the issuance of the Bonds, the City shall enter into a site
24 lease (the "Site Lease") with the Corporation, whereby the Site, as defined in the Site Lease,
25 shall be leased to the Corporation; and,

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BOARD OF SUPERVISORS Supervisor Newsom

1 E. The Corporation shall lease the Site (and the Facilities) back to the City
2 pursuant to a project lease (the "Project Lease"); and,

3 F. The City Planning Commission initiated, reviewed and adopted the appropriate
4 environmental analysis pursuant to the California Environmental Quality Act ("CEQA") (Public
5 Resources Code Sections 21000 et seq.) and the State CEQA Guidelines (14 Cal. Admin.
6 Code Sections 15000 et seq.); and,

7 G. The City Planning Commission has determined that the Project is consistent
8 with the Eight Priority Policies under Planning Code Section 101.0.

9 Section 2. Approval of Site Lease. The Board of Supervisors hereby approves the
10 form of the Site Lease, by and between the City, as lessor, and the Corporation, as lessee, a
11 copy of which is on file with the Clerk of the Board of Supervisors in File No. 001669.
12 The Mayor of the City, or his designee, (the "Mayor") is hereby authorized to execute the Site
13 Lease, and the Clerk of the Board of Supervisors, or her designee, (the "Clerk") is hereby
14 authorized to attest and affix the seal of the City on the Site Lease, in substantially the form
15 presented to this Board of Supervisors, with such modifications, changes, or additions as the
16 Mayor may make or approve in accordance with Section 4 hereof.

17 Section 3. Approval of Project Lease. The Board of Supervisors hereby approves
18 the form of the Project Lease between the Corporation, as lessor, and the City, as lessee, a
19 copy of which is on file with the Clerk of the Board of Supervisors in File No. 001669.
20 The Mayor is hereby authorized to execute the Project Lease, and the Clerk is hereby
21 authorized to attest and affix the seal of the City on the Project Lease, in substantially the
22 form presented to the Board of Supervisors, with such modifications, changes, or additions as
23 the Mayor may make or approve in accordance with Section 4 hereof.

24 Section 4. Modification, Changes and Additions. The Mayor is hereby authorized to
25 approve and make such modifications, changes or additions to the Project Lease and the Site

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1 Lease, upon consultation with the City Attorney of the City (the "City Attorney"), as may be
2 necessary or desirable in the interests of the City, and which changes do not materially
3 increase the obligations of the City under the Project Lease and the Site Lease, such
4 approval to be conclusively evidenced by the execution and delivery by the Mayor and the
5 Clerk.

6 Section 5. Approval of Issuance of Bonds. The Board of Supervisors hereby
7 approves the issuance by the Corporation of not to exceed \$157,500,000 aggregate principal
8 amount of Bonds to be primarily secured by base rental payments to be made by the City
9 pursuant to the Project Lease, provided, however that in no event shall the interest rate on
10 the Bonds exceed 12%.

11 Section 6. Additional Authority. The Mayor, the City Attorney, the Controller, the
12 Clerk of the Board of Supervisors and the other officers of the City and their duly authorized
13 deputies and agents are hereby authorized, jointly and severally, to execute and deliver such
14 certificates (including any continuing disclosure certificate or agreement which may be
15 hereafter required for the Bonds), requests or other documents, including, but not limited to,
16 certificates relating to the official statement for the Bonds in preliminary or final form or to
17 other offering material relating to the Bonds, bond purchase contracts and certificates and
18 documents (including any agreements to indemnify approved by the City Attorney) relating to
19 obtaining title insurance and bond insurance or other types of credit enhancement for the
20 Bonds, as they may deem necessary or desirable to facilitate the execution and delivery by
21 the City of the Project Lease and the Site Lease and the consummation of the financing
22 contemplated thereby, and to otherwise carry out the provisions of this Ordinance.

23 Section 7. Ratification. All actions authorized and directed by this Ordinance and
24 heretofore taken are hereby ratified, approved and confirmed by this Board of Supervisors.

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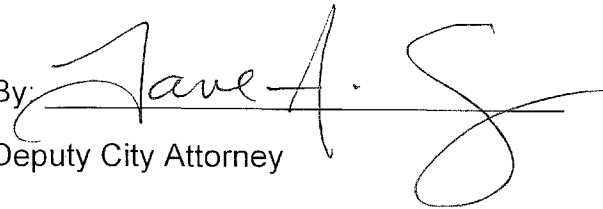
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1 Section 8. Immediate Effect. Pursuant to Section 2.105 of the City's Charter, this
2 Ordinance shall take effect immediately.
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5 APPROVED AS TO FORM:

6 LOUISE H. RENNE

7 City Attorney

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9 By: .
10 Deputy City Attorney
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City and County of San Francisco

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

Tails

Ordinance

File Number: 001669

Date Passed:

Ordinance approving the issuance of Lease Revenue Bonds of the City and County of San Francisco Finance Corporation; approving the execution and delivery of a site lease between the City and County of San Francisco, as lessor, and the City and County of San Francisco Finance Corporation, as lessee; approving the execution and delivery of a project lease between the Corporation, as lessor, and the City, as lessee; ratifying previous actions taken in connection with the foregoing matters; and authorizing the taking of appropriate actions in connection therewith.

October 10, 2000 Board of Supervisors — PASSED, ON FIRST READING

Ayes: 10 - Ammiano, Becerril, Bierman, Brown, Kaufman, Leno, Newsom, Teng,
Yaki, Yee
Absent: 1 - Katz

October 16, 2000 Board of Supervisors — FINALLY PASSED

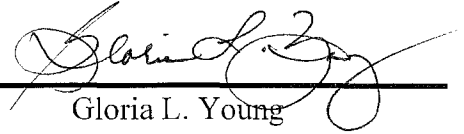
Ayes: 10 - Ammiano, Becerril, Bierman, Brown, Kaufman, Leno, Newsom, Teng,
Yaki, Yee
Absent: 1 - Katz

File No. 001669

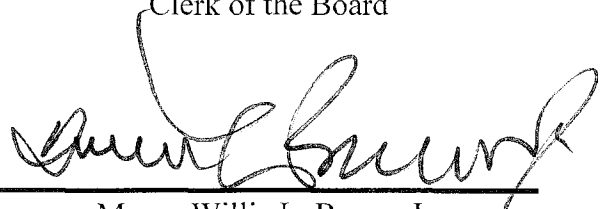
I hereby certify that the foregoing Ordinance
was FINALLY PASSED on October 16, 2000
by the Board of Supervisors of the City and
County of San Francisco.

OCT 26 2000

Date Approved



Gloria L. Young
Clerk of the Board



Mayor Willie L. Brown Jr.