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

The Board of Supervisors of the City and County of San Francisco hereby finds, determines and declares [based on the record before it that]:

A. On October 19, 2010, the Board of Supervisors adopted its "Resolution of Intention to Establish Infrastructure Financing District" (Original Resolution of Intention to Establish IFD), stating its intention to form the "City and County of San Francisco Infrastructure Financing District No. 1 (Rincon Hill Area)" (IFD) pursuant to Government Code Section 53395 et seq. (IFD Law); and

B. On January 4, 2011, the Board of Supervisors adopted its "Resolution Amending Public Hearing Date Relating to Infrastructure Financing District" (together with the Original Resolution of Intention to Establish IFD, the Resolution of Intention to Establish IFD), which amended the Original Resolution of Intention to Establish IFD to call for a public hearing on February 8, 2011; and

C. Also on October 19, 2010, the Board of Supervisors adopted its "Resolution Ordering Preparation of Infrastructure Financing Plan," ordering preparation of an
infrastructure financing plan (Infrastructure Financing Plan) consistent with the requirements of the IFD Law; and

D. The Infrastructure Financing Plan included an amended list of Facilities to be financed by the IFD; the amended list does not include the Sailor's Union of the Pacific Community Center or the Library Services; and

E. The Infrastructure Financing Plan also proposed including an additional property in the IFD, and incorporated an amended proposed boundary map; and

F. As required by the IFD Law, the Clerk of the Board of Supervisors mailed a copy of the Resolution of Intention to Establish IFD to each owner of land within the proposed IFD and each affected taxing entity (as defined in the IFD Law); and

G. As further required by the IFD Law, the designated official of the City prepared the Infrastructure Financing Plan and sent it, along with any report required by the California Environmental Quality Act (Division 13) (commencing with Section 2100) of the Public Resources Code) that pertains to the proposed Facilities or the proposed development project for which the Facilities are needed, to (i) each owner of land within the proposed IFD and (ii) each affected taxing entity; the designated official also sent the Infrastructure Financing Plan and the CEQA Report to (i) the City's planning commission and (ii) the Board of Supervisors; and

H. The Clerk of the Board of Supervisors made the Infrastructure Financing Plan available for public inspection; and

I. On February 8, 2011, as required by the IFD Law, the Board of Supervisors, as the legislative body of the City, which is the only affected taxing entity which is proposed to be subject to the division of taxes pursuant the IFD Law, considered and adopted its resolution “Resolution Approving Infrastructure Financing Plan,” pursuant to which the Board of
Supervisors approved the Infrastructure Financing Plan, in the form on file with the Clerk of the Board of Supervisors; and

J. On February 8, 2011, following publication of a notice consistent with the requirements of the IFD Law, this Board of Supervisors held a public hearing relating to the proposed IFD and the proposed Infrastructure Financing Plan; and

K. Subsequent to the hearing, on February 8, 2011, the Board of Supervisors adopted resolutions entitled “Resolution Proposing Formation of Infrastructure Financing District”, “Resolution of Intention to Issue Bonds” and “Resolution Calling Special Election”, which resolutions approved an amended boundary map, proposed formation of the IFD, proposed approval of the Infrastructure Financing Plan, proposed an appropriations limit for the IFD, proposed issuance of bonded indebtedness for the IFD to finance certain public facilities (Facilities) and called an election within the IFD on those propositions; and

L. On February 8, 2011, a special election was held within the IFD at which the eligible landowner-electors approved such propositions by the two-thirds vote required by the IFD Law; now, therefore, be it

RESOLVED, By the Board as follows:

1. By the passage of this Ordinance this Board of Supervisors hereby declares the IFD described in the Infrastructure Financing Plan to be fully formed with full force and effect of law, approves the Infrastructure Financing Plan, declares the IFD to have an annual appropriations limit of $23.6 million, and declares that the City has the authority to issue Bonds in the amount of $22 million, all as provided in the proceedings for the IFD and in the IFD Law; provided nothing herein shall authorize the maximum tax increment payable to the IFD to exceed $60.2 million over the life of the IFD. It is hereby found that all prior proceedings and actions taken by this Board of Supervisors with respect to the IFD were valid and in conformity with the IFD Law.

Mayor Lee, Supervisor Kim
BOARD OF SUPERVISORS

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2. If for any reason any portion of this Ordinance is found to be invalid, the balance of this Ordinance shall not be affected.

3. The Mayor shall sign this Ordinance and the Clerk of the Board of Supervisors shall cause the same to be published within 5 days of its passage and again within 15 days after its passage, in each case at least once in a newspaper of general circulation published and circulated in the City.

4. This Ordinance shall take effect 30 days from the date of final passage.

APPROVED AS TO FORM:

DENNIS J. HERRERA
City Attorney

By:

MARK D. BLAKE
Deputy City Attorney
File Number: 101557  Date Passed: February 15, 2011

Ordinance creating an Infrastructure Financing District and adopting an Infrastructure Financing Plan for City and County of San Francisco Infrastructure Financing District No. 1 (Rincon Hill Area).

January 24, 2011 Land Use and Economic Development Committee - CONTINUED

January 31, 2011 Land Use and Economic Development Committee - RECOMMENDED

January 31, 2011 Land Use and Economic Development Committee - REFERRED

February 02, 2011 Budget and Finance Committee - AMENDED, AN AMENDMENT OF THE WHOLE BEARING SAME TITLE

February 02, 2011 Budget and Finance Committee - RECOMMENDED AS AMENDED

February 08, 2011 Board of Supervisors - PASSED, ON FIRST READING
  Ayes: 11 - Avalos, Campos, Chiu, Chu, Cohen, Elsbernd, Farrell, Kim, Mar, Mirkarimi and Wiener

February 15, 2011 Board of Supervisors - FINALLY PASSED
  Ayes: 11 - Avalos, Campos, Chiu, Chu, Cohen, Elsbernd, Farrell, Kim, Mar, Mirkarimi and Wiener
I hereby certify that the foregoing Ordinance was FINALLY PASSED on 2/15/2011 by the Board of Supervisors of the City and County of San Francisco.

[Signature]
Angela Calvillo
Clerk of the Board

[Signature]
Mayor Edwin Lee

2/24/11
Date Approved