[Public hearing approval.]

Resolution authorizing the issuance and sale of revenue bonds by ABAG Finance Authority for Nonprofit Corporations in an aggregate principal amount not to exceed $67,265,000 for Jewish Community Center of San Francisco, Inc., or an affiliate.

WHEREAS, The ABAG Finance Authority for Nonprofit Corporations, a joint exercise of powers agency established pursuant to the laws of the State of California (the "Authority"), has proposed to issue and sell its revenue bonds (the "Bonds") in an aggregate principal amount not expected to exceed $67,265,000 for the purpose of making a loan to the Jewish Community Center of San Francisco, Inc. a nonprofit public benefit corporation, or an affiliate (the "JCC"); and,

WHEREAS, The City and County of San Francisco (the "City") is a member of the Authority; and,

WHEREAS, The project to be financed with the proceeds of the Bonds includes: 1) the demolition of an existing community center; and 2) the acquisition, construction and equipping of an 130,000 gross square foot, three-story community center to provide community, recreational and educational programs (together, the "Project") all to be owned and operated by the JCC; and,

WHEREAS, The interest on the Bonds may qualify for tax exemption under Section 103 of the Internal Revenue Code of 1986, as amended (the "Code") only if the Bonds are approved in accordance with Section 147(f) of the Code; and,

WHEREAS, The Authority has requested the Board of Supervisors of the City (the "Board") to approve the issuance and sale of the Bonds in order to satisfy the public approval requirements of Section 147(f) of the Code; and,
WHEREAS, The Project is located at 3200 California Street, San Francisco, California;
and,
WHEREAS, On June 23, 2001, the City caused a notice stating that a public hearing
with respect to the issuance of the Bonds would be held by the Mayor's Office of Public
Finance on July 9, 2001, to appear in The Independent which is a newspaper of general
circulation in the City; and,
WHEREAS, The Mayor's Office of Public Finance has held the public hearing
described above on July 9, 2001, and an opportunity was provided for persons to comment on
the issuance and sale of the Bonds and the Project; and,
WHEREAS, This Board is the elected legislative body of the City and is the applicable
elected representative required to approve the issue within the meaning of Section 147(f) of
the Code; now, therefore be it
RESOLVED, That this Board hereby finds and declares the above recitals are true and
correct; and, be it
FURTHER RESOLVED, That this Board hereby approves the issuance and sale of the
Bonds by the Authority. It is the purpose and intent of this Board that this Resolution
constitute approval of the bonds by the applicable elected representative of the governmental
unit having jurisdiction over the area in which the Project is located in accordance with Section
147(f) of the Code; and, be it
FURTHER RESOLVED, That the approval of the issuance and sale of the Bonds by
the City is neither an approval of the underlying credit issues of the proposed Project nor an
approval of the financial structure of the Bonds.

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Supervisor Newsom
BOARD OF SUPERVISORS
APPROVED AS TO FORM:
LOUISE H. RENNE
CITY ATTORNEY

BY: Theresa Alvarez
Deputy City Attorney
Resolution authorizing the issuance and sale of revenue bonds by ABAG Finance Authority for Nonprofit Corporations in an aggregate principal amount not to exceed $67,265,000 for Jewish Community Center of San Francisco, Inc., or an affiliate.

July 16, 2001 Board of Supervisors — ADOPTED
Ayes: 11 - Ammiano, Daly, Gonzalez, Hall, Leno, Maxwell, McGoldrick, Newsom, Peskin, Sandoval, Yee

I hereby certify that the foregoing Resolution was ADOPTED on July 16, 2001 by the Board of Supervisors of the City and County of San Francisco.

Gloria L. Young
Clerk of the Board

JUL 27 2001

Date Approved

Mayor Willie L. Brown Jr.