

1 [Issuance and Sale of Tax-Exempt Bonds – San Francisco Planning and Urban Research
2 Association.]

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4 **Resolution approving the issuance and sale of tax-exempt bonds by the California**
5 **Municipal Finance Authority in an aggregate principal amount not to exceed \$7,000,000**
6 **to finance and refinance the acquisition and construction of capital facilities owned by**
7 **San Francisco Planning and Urban Research Association or an affiliate.**

8
9 WHEREAS, San Francisco Planning and Urban Research Association (SPUR), a
10 California nonprofit public benefit corporation (the "Corporation"), has requested that the
11 California Municipal Finance Authority, a joint exercise of powers agency established pursuant
12 to the laws of the State of California (the "Authority") issue and sell its revenue bonds (the
13 "Bonds") in an aggregate principal amount not expected to exceed \$7,000,000, for the
14 purpose of making a loan (the "Loan") to the Corporation to finance and refinance the
15 acquisition and construction of capital facilities as more fully described below; and,

16 WHEREAS, The Corporation plans to use the proceeds of the Loan to: (1) finance and
17 refinance the acquisition and construction of an approximately 15,000 square foot urban
18 center building to be located at 654 Mission Street, San Francisco, California, which will be
19 used to educate the community about public policy and urban planning (the "Project"), to be
20 owned and operated by the Corporation; (2) reimburse prior paid pre-construction expenses;
21 and (3) pay certain expenses incurred in connection with the issuance of the Bonds; and,

22 WHEREAS, The issuance and delivery of the Bonds shall be subject to the approval of
23 and execution by the Authority of all financing documents relating thereto to which the
24 Authority is a party and subject to the sale of the Bonds by the Authority; and,

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

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

4 WHEREAS, The Board of Supervisors of the City (the "Board") is the elected legislative
5 body of the City and is one of the applicable elected representatives required to approve the
6 issue within the meaning of Section 147(f) of the Code; and,

7 WHEREAS, The Authority has requested the Board to approve the issuance and sale
8 of the Bonds in order to satisfy the public approval requirements of Section 147(f) of the Code;
9 and,

10 WHEREAS, On October 22, 2007, the City caused a notice to appear in the
11 *San Francisco Chronicle*, which is a newspaper of general circulation in the City, stating that a
12 public hearing with respect to the issuance of the Bonds would be held by the City's Office of
13 Public Finance on November 5, 2007; and,

14 WHEREAS, The Office of Public Finance held the public hearing described above on
15 November 5, 2007, and an opportunity was provided for persons to comment on the issuance
16 and sale of the Bonds and plan of financing the Project; and,

17 WHEREAS, The Office of Public Finance has satisfied the requirements of the City's
18 Bond TEFRA Approval Policy set forth in San Francisco Administrative Code Section 43.9.5
19 and the Director of Public Finance recommends adoption of this Resolution; now, therefore be
20 it

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

23 FURTHER RESOLVED, That this Board hereby approves the issuance and sale of the
24 Bonds by the Authority; and be it

25
SUPERVISOR PESKIN
BOARD OF SUPERVISORS

1 FURTHER RESOLVED, That it is the purpose and intent of this Board that this
2 Resolution constitute approval of the issuance of the Bonds by the applicable elected
3 representative of the governmental unit having jurisdiction over the area in which the Project
4 is located for the purposes of and in accordance with Section 147(f) of the; and, be it

5 FURTHER RESOLVED, That the approval of the issuance and sale of the Bonds by
6 the Authority is neither an approval of the underlying credit issues of the proposed Project nor
7 an approval of the financial structure of the Bonds; and be it

8 FURTHER RESOLVED, That the Bonds shall not constitute a debt or obligation of the
9 City and the payment of the principal, prepayment premium, if any, and purchase price of and
10 interest on the Bonds shall be solely the responsibility of the Corporation; and be it

11 FURTHER RESOLVED, The adoption of this Resolution shall not obligate (i) the City to
12 provide financing to the Corporation for the acquisition, rehabilitation and development of the
13 Project or to issue the Bonds for purposes of such financing; or (ii) the City, or any department
14 of the City, to approve any application or request for, or take any other action in connection
15 with, any environmental, General Plan, zoning or any other permit or other regulatory action
16 sought in connection with the Project; and be it

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FURTHER RESOLVED, That this Resolution shall take effect immediately upon its adoption.

APPROVED AS TO FORM:

DENNIS J. HERRERA
City Attorney

By: Kenneth David Roux
KENNETH DAVID ROUX
Deputy City Attorney



City and County of San Francisco

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

Tails Resolution

File Number: 071533

Date Passed:

Resolution approving the issuance and sale of tax-exempt bonds by the California Municipal Finance Authority in an aggregate principal amount not to exceed \$7,000,000 to finance and refinance the acquisition and construction of capital facilities owned by San Francisco Planning and Urban Research Association or an affiliate.

November 20, 2007 Board of Supervisors — ADOPTED

Ayes: 10 - Alioto-Pier, Ammiano, Chu, Dufty, Elsbernd, Maxwell, McGoldrick,
Mirkarimi, Peskin, Sandoval

Noes: 1 - Daly

File No. 071533

I hereby certify that the foregoing Resolution was ADOPTED on November 20, 2007 by the Board of Supervisors of the City and County of San Francisco.

Kay Lelbenger

for Angela Calvillo
Clerk of the Board

11-30-07

Date Approved

[Signature]
Mayor Gavin Newsom