Resolution declaring results of Special Election that was approved by the qualified electors, and directing recording of notice of special tax lien for the City and County of San Francisco Community Facilities District No. 2014-1 (Transbay Transit Center) and determining other matters in connection therewith.

WHEREAS, This Board of Supervisors has adopted a resolution entitled "Resolution of formation of City and County of San Francisco Community Facilities District No. 2014-1 (Transbay Transit Center) and determining other matters in connection therewith" (the "Resolution of Formation"), ordering the formation of the "City and County of San Francisco Community Facilities District No. 2014-1 (Transbay Transit Center)" (the "CFD") and a "City and County of San Francisco Community Facilities District No. 2014-1 (Transbay Transit Center) (Future Annexation Area)"; authorizing the levy of a special tax on property within the CFD and preliminarily establishing an appropriations limit for the CFD, all pursuant to the Mello-Roos Community Facilities Act of 1982, as amended, constituting Chapter 2.5 of Part 1 of Division 2 of Title 5, commencing with Section 53311, of the California Government Code (the "Mello-Roos Act"); and

WHEREAS, This Board of Supervisors has also adopted a resolution entitled "Resolution determining necessity to incur bonded indebtedness for City and County of San Francisco Community Facilities District No. 2014-1 (Transbay Transit Center) and determining other matters in connection therewith" (the "Resolution of Necessity"), determining the necessity to incur bonded indebtedness and other debt (as defined in the Mello-Roos Act) in
the maximum aggregate principal amount of $1,400,000,000 upon the security of the special
tax to be levied within the CFD pursuant to the Mello-Roos Act; and

WHEREAS, Under the provisions of the Resolution of Formation and the Resolution of
Necessity and pursuant to a “Resolution calling special election in City and County of San
Francisco Community Facilities District No. 2014-1 (Transbay Transit Center)” (the “Election
Resolution”) heretofore adopted by this Board of Supervisors, the propositions of the levy of
the special tax, the establishment of the appropriations limit, and the incurring of bonded
indebtedness and other debt were submitted to the qualified electors of the CFD as required
by the provisions of the Mello-Roos Act; and

WHEREAS, Pursuant to the terms of the Election Resolution, which are by this
reference incorporated herein, the special election has been held and the Clerk of the Board
of Supervisors has on file a Canvass and Statement of Results of Election (the “Canvass”) a
copy of which is attached hereto as Exhibit A; and

WHEREAS, This Board of Supervisors has reviewed the Canvass, finds it appropriate
and wishes to complete its proceedings for the CFD; now, therefore, be it

RESOLVED, That the foregoing recitals are all true and correct; and, be it

FURTHER RESOLVED, That the issues presented at the special election were the levy
of a special tax within the CFD, the incurring of bonded indebtedness and other debt in the
maximum aggregate principal amount of $1,400,000,000 and the establishment of an annual
appropriations limit of not to exceed $300,000,000, all pursuant to the Resolution of Formation
and the Resolution of Necessity; and, be it

FURTHER RESOLVED, That the Board of Supervisors hereby approves the Canvass
and finds that it shall be a permanent part of the record of its proceedings for the CFD.
Pursuant to the Canvass, the issues presented at the special election were approved by the
qualified electors of the CFD by more than two-thirds (2/3) of the votes cast at the special
election; and, be it

FURTHER RESOLVED, That pursuant to the voter approval, the CFD is hereby
declared to be fully formed with the authority to levy the special taxes, to incur the approved
bonded indebtedness and other debt and to have the established appropriations limit, all as
heretofore provided in these proceedings and in the Mello-Roos Act. It is hereby found that all
prior proceedings and actions taken by this Board of Supervisors with respect to the CFD
were valid and in conformity with the Mello-Roos Act; and, be it

FURTHER RESOLVED, That the Clerk of the Board of Supervisors is hereby directed
to complete, execute and cause to be recorded in the Office of the Assessor-Recorder a
notice of special tax lien in the form required by the Mello-Roos Act, such recording to occur
no later than fifteen (15) days following adoption by the Board of Supervisors of this
resolution; and, be it

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

APPROVED AS TO FORM:
DENNIS J. HERRERA, City Attorney

By: Mark D. Blake
Deputy City Attorney
Resolution declaring results of Special Election that was approved by the qualified electors, and directing recording of notice of special tax lien for the City and County of San Francisco Community Facilities District No. 2014-1 (Transbay Transit Center) and determining other matters in connection therewith.

January 13, 2015 Board of Supervisors - ADOPTED
Ayes: 11 - Avalos, Breed, Campos, Christensen, Cohen, Farrell, Kim, Mar, Tang, Wiener and Yee

I hereby certify that the foregoing Resolution was ADOPTED on 1/13/2015 by the Board of Supervisors of the City and County of San Francisco.

Angela Calvillo
Clerk of the Board

1/20/2015
Date Approved