[Resolution of Formation - Community Facilities District No. 2016-1 (Treasure Island)]

Resolution of formation of City and County of San Francisco Community Facilities District No. 2016-1 (Treasure Island), Improvement Area No. 1 and a future annexation area; and determining other matters in connection therewith.

WHEREAS, Naval Station Treasure Island ("NSTI") is a former United States Navy base located in the City and County of San Francisco ("City") that consists of two islands connected by a causeway: (1) Treasure Island, and (2) an approximately 90-acre portion of Yerba Buena Island; and

WHEREAS, Under the Treasure Island Conversion Act of 1997, which amended California Health and Safety Code Section 33492.5 and added Section 2.1 to Chapter 1333 of the Statutes of 1968 ("Act"), the California Legislature: (i) designated the Treasure Island Development Authority ("TIDA"), as a redevelopment agency under California redevelopment law with authority over NSTI upon approval of the City’s Board of Supervisors, and (ii) with respect to those portions of NSTI which are subject to Tidelands Trust, vested in TIDA the authority to administer the public trust for commerce, navigation and fisheries as to such property; and

WHEREAS, The Board of Supervisors approved the designation of TIDA as the redevelopment agency for NSTI in 1997; and

WHEREAS, On January 24, 2012, the Board of Supervisors rescinded designation of TIDA as the redevelopment agency for Treasure Island under California Community Redevelopment Law in Resolution No. 11-12; but such rescission did not affect TIDA’s status as the Local Reuse Authority for NSTI or the Tidelands Trust trustee for the portions of NSTI subject to the Tidelands Trust, or any of the other powers or authority; and
WHEREAS, The United States of America, acting by and through the Department of the Navy ("Navy"), and TIDA entered into an Economic Conveyance Memorandum of Agreement (as amended and supplemented from time to time, the "Conveyance Agreement") that governs the terms and conditions for the transfer of NSTI from the Navy to TIDA; and under the Conveyance Agreement, the Navy will convey NSTI to TIDA in phases after the Navy has completed environmental remediation and issued a Finding of Suitability to Transfer (as defined in the Conveyance Agreement) for specified parcels of NSTI or portions thereof; and

WHEREAS, Treasure Island Community Development, LLC ("Developer") and TIDA previously entered into a Disposition and Development Agreement (Treasure Island/Yerba Buena Island), dated June 28, 2011 ("DDA"), including a Financing Plan (Treasure Island/Yerba Buena Island) ("Financing Plan"), which governs the disposition and development of a portion of NSTI ("Project Site") after the Navy’s transfer of NSTI to TIDA in accordance with the Conveyance Agreement; and

WHEREAS, The DDA contemplates a project ("Project") under which TIDA acquires the Project Site from the Navy and conveys portions of the Project Site to Developer (or an affiliate of Developer) for the purposes of: (i) alleviating blight in the Project Site through development of certain improvements, (ii) geotechnically stabilizing the Project Site, (iii) constructing public infrastructure to support the Project and other proposed uses on NSTI, (iv) constructing and improving certain public parks and open spaces, (v) abatement of certain existing hazardous substances, and (vi) selling and ground leasing lots to vertical developers who will construct residential units and commercial and public facilities; and

WHEREAS, On April 21, 2011, the Planning Commission by Motion No. 18325 and the Board of Directors of TIDA, by Resolution No. 11-14-04/21, as co-lead agencies, certified the completion of the Final Environmental Impact Report for the Project, and unanimously
approved a series of entitlement and transaction documents relating to the Project, including certain environmental findings under the California Environmental Quality Act ("CEQA"), a mitigation and monitoring and reporting program ("MMRP"), and the DDA and other transaction documents; and

WHEREAS, On June 7, 2011, in Motion No. M11-0092, the Board of Supervisors unanimously affirmed certification of the Final Environmental Impact Report, and on that same date, the Board of Supervisors, in Resolution No. 246-11, adopted CEQA findings and the MMRP, and made certain environmental findings under CEQA (collectively, "FEIR"), and also on that date, the Board of Supervisors, in Ordinance No. 95-11, approved the DDA and other transaction documents, including the Transportation Plan and Infrastructure Plan; and

WHEREAS, TIDA and the Developer have been working diligently since then to implement the Project consistent with the DDA, the MMRP and other documents; and

WHEREAS, No additional environmental review is required because there are no substantial changes to the project analyzed in the FEIR, no change in circumstances under which the project is being undertaken, and no new information of substantial importance indicating that new significant impacts would occur, that the impacts identified in the FEIR as significant impacts would be substantially more severe, or that mitigation or alternatives previously found infeasible are now feasible; and

WHEREAS, The City anticipates that future improvements will be necessary to ensure that the shoreline, public facilities, and public access improvements will be protected should sea level rise at the perimeter of the Project Site, and the Board of Supervisors desires to provide a mechanism to pay directly for such improvements and/or establish a capital reserve fund to finance such improvements; and

WHEREAS, Under 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 California
Government Code Section 53311 ("Mello-Roos Act"), this Board of Supervisors is authorized to establish a community facilities district and to act as the legislative body for a community facilities district; and

WHEREAS, Pursuant to Mello-Roos Act Section 53339.2, this Board of Supervisors further desires to undertake proceedings to provide for future annexation of territory to the proposed community facilities district; and

WHEREAS, On December 6, 2016, pursuant to the Mello-Roos Act, this Board of Supervisors adopted a resolution entitled “Resolution of intention to establish City and County of San Francisco Community Facilities District No. 2016-1 (Treasure Island), Improvement Area No. 1 and a Future Annexation Area, and determining other matters in connection therewith” (“Resolution of Intention”), on file with the Clerk of the Board of Supervisors in File No. 161038, stating its intention to form (i) “City and County of San Francisco Community Facilities District No. 2016-1 (Treasure Island)” (“CFD”), (ii) “Improvement Area No. 1 of the City and County of San Francisco Community Facilities District No. 2016-1 (Treasure Island)” (“Improvement Area No. 1”) and (iii) “City and County of San Francisco Community Facilities District No. 2016-1 (Treasure Island) (Future Annexation Area)” (“Future Annexation Area”); and

WHEREAS, The Resolution of Intention, incorporating a map of the proposed boundaries of the CFD, Improvement Area No. 1 and the Future Annexation Area and stating the facilities and the services to be provided (as set forth in the list attached hereto as Exhibit A), the cost of providing such facilities and the services, and the rate and method of apportionment of the special tax to be levied within the CFD and Improvement Area No. 1 to pay the principal and interest on bonds proposed to be issued with respect to the CFD and Improvement Area No. 1, the cost of the facilities and the cost of the services, is on file with
the Clerk of the Board of Supervisors and the provisions thereof are incorporated herein by
this reference as if fully set forth herein; and

WHEREAS, On this date, this Board of Supervisors held a noticed public hearing as
required by the Mello-Roos Act and the Resolution of Intention relative to the proposed
formation of the CFD, Improvement Area No. 1 and the Future Annexation Area; and

WHEREAS, At the hearing all interested persons desiring to be heard on all matters
pertaining to the formation of the CFD, Improvement Area No. 1 and the Future Annexation
Area, the facilities to be provided therein, the services to be provided therein and the levy of
said special tax were heard and a full and fair hearing was held; and

WHEREAS, At the hearing evidence was presented to this Board of Supervisors on
said matters before it, including a report caused to be prepared by the Director of the Office of
Public Finance ("Report") as to the facilities and the services to be provided through the CFD,
Improvement Area No. 1 and the Future Annexation Area and the costs thereof, a copy of
which is on file with the Clerk of the Board of Supervisors in File No. 161122, and this Board
of Supervisors at the conclusion of said hearing is fully advised in the premises; and

WHEREAS, Written protests with respect to the formation of the CFD and Improvement
Area No. 1, the furnishing of specified types of facilities and services and the rate and method
of apportionment of the special taxes for Improvement Area No. 1 have not been filed with the
Clerk of the Board of Supervisors by fifty percent (50%) or more of the registered voters
residing within the territory of the CFD and Improvement Area No. 1 or property owners of
one-half (1/2) or more of the area of land within the CFD and Improvement Area No. 1 and not
exempt from the proposed special tax; and

WHEREAS, The special tax proposed to be levied in Improvement Area No. 1 to pay
for the proposed facilities and services to be provided therein, as set forth in Exhibit B hereto,
has not been eliminated by protest by fifty percent (50%) or more of the registered voters
residing within the territory of Improvement Area No. 1 or the owners of one-half (1/2) or more of the area of land within Improvement Area No. 1 and not exempt from the special tax; and

WHEREAS, Prior to the time fixed for the hearing, written protests had not been filed with the Clerk of the Board of Supervisors against the proposed annexation of the Future Annexation Area to the CFD by (i) 50% of more of the registered voters, or six registered voters, whichever is more, residing in the proposed boundaries of the CFD, or (ii) 50% or more of the registered voters, or six registered voters, whichever is more, residing in the Future Annexation Area, (iii) owners of one-half or more of the area of land in the proposed CFD or (iv) owners of one-half or more of the area of land in the Future Annexation Area; now, therefore, be it

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

FURTHER RESOLVED, That the proposed special tax to be levied within Improvement Area No. 1 has not been precluded by majority protest pursuant to section 53324 of the Mello-Roos Act; and, be it

FURTHER RESOLVED, That all prior proceedings taken by this Board of Supervisors in connection with the establishment of the CFD, Improvement Area No. 1 and the Future Annexation Area and the levy of the special tax have been duly considered and are hereby found and determined to be valid and in conformity with the Mello-Roos Act; and, be it

FURTHER RESOLVED, That the community facilities district designated “City and County of San Francisco Community Facilities District No. 2016-1 (Treasure Island)” is hereby established pursuant to the Mello-Roos Act; and, be it

FURTHER RESOLVED, That the improvement area designated “Improvement Area No. 1 of the City and County of San Francisco Community Facilities District No. 2016-1 (Treasure Island)” is hereby established pursuant to the Mello-Roos Act; and, be it
FURTHER RESOLVED, That the future annexation area designated "City and County of San Francisco Community Facilities District No. 2016-1 (Treasure Island) (Future Annexation Area)" is hereby established pursuant to the Mello-Roos Act; and, be it

FURTHER RESOLVED, That the boundaries of the CFD, Improvement Area No. 1 and the Future Annexation Area, as set forth in the map of the CFD heretofore recorded in the Office of the Assessor-Recorder on December 20, 2016 at 1:53 p.m. in Book 001 at Page 114, as Document 2016-K377867-00 of Maps of Assessment and Community Facilities Districts, are hereby approved, are incorporated herein by reference and shall be the boundaries of the CFD, Improvement Area No. 1 and the Future Annexation Area; and, be it

FURTHER RESOLVED, That, from time to time, parcels within the Future Annexation Area shall be annexed to the CFD only with the unanimous approval (each, a "Unanimous Approval") of the owner or owners of each parcel or parcels at the time that parcel(s) are annexed, and in accordance with the Annexation Approval Procedures described herein; and, be it

FURTHER RESOLVED, The Board of Supervisors hereby determines that any property for which the owner or owners execute a Unanimous Approval that is annexed into the CFD in accordance with the Annexation Approval Procedures shall be added to the CFD and the Clerk of the Board of Supervisors shall record (i) an amendment to the notice of special tax lien for the CFD pursuant to Streets & Highways Code Section 3117.5 if the property is annexed to an existing improvement area or (ii) a notice of special tax lien for the CFD pursuant to Streets & Highways Code Section 3117.5 if the property annexed is designated as a new improvement area; provided, however, the designation of property as Future Annexation Area and the ability to annex property to the CFD based on a Unanimous Approval shall not limit, in any way, the annexation of property in the Future Annexation Area to the CFD pursuant to other provisions of the Mello-Roos Act; and, be it
FURTHER RESOLVED, That the type of public facilities proposed to be financed by the CFD, Improvement Area No. 1 and the Future Annexation Area (including any area therein designated to be annexed as a separate improvement area) pursuant to the Mello-Roos Act shall consist of those items listed as facilities in Exhibit A hereto and by this reference incorporated herein ("Facilities"); and, be it

FURTHER RESOLVED, That the type of public services proposed to be financed by the CFD, Improvement Area No. 1 and the Future Annexation Area (including any area therein designated to be annexed as a separate improvement area) pursuant to the Mello-Roos Act shall consist of those items shown in Exhibit A hereto and by this reference incorporated herein ("Services"); and, be it

FURTHER RESOLVED, The City intends to provide the Services on an equal basis in the original territory of the CFD and Improvement Area No. 1 and, when it has been annexed to the CFD, the Future Annexation Area (including any area therein designated to be annexed as a separate improvement area); and, be it

FURTHER RESOLVED, That:

a. Except to the extent that funds are otherwise available from Improvement Area No. 1, the City will levy a special tax ("Improvement Area No. 1 Special Tax") sufficient to pay directly for the Facilities, including out of a special tax-funded capital reserve established for the payment of Facilities, to pay the principal and interest on bonds and other debt (as defined in the Mello-Roos Act) of the City issued for Improvement Area No. 1 to finance the Facilities, and to pay for the Services, and the Improvement Area No. 1 Special Tax will be secured by the recodering of a continuing lien against all non-exempt real property in Improvement Area No. 1, will be levied annually within Improvement Area No. 1, and will be collected in the same manner as ordinary ad valorem property taxes or in such other manner as this Board of
Supervisors or its designee shall determine, including direct billing of the affected property owners.

b. The proposed rate and method of apportionment of the Special Tax among the parcels of real property within Improvement Area No. 1, in sufficient detail to allow each landowner within Improvement Area No. 1 to estimate the maximum amount such owner will have to pay, are shown in Exhibit B attached hereto and hereby incorporated herein ("Rate and Method").

c. The Improvement Area No. 1 Special Tax shall not be levied in Improvement Area No. 1 to finance Facilities after the fiscal year established therefor in the Rate and Method, and the Improvement Area No. 1 Special Tax shall only be levied to finance Services thereafter, except that an Improvement Area No. 1 Special Tax that was lawfully levied in or before the final tax year and that remains delinquent may be collected in subsequent years. Under no circumstances shall the Improvement Area No. 1 Special Tax levied in any fiscal year for financing Facilities against any parcel in Improvement Area No. 1 used for private residential purposes be increased in that fiscal year as a consequence of delinquency or default by the owner of any other parcel or parcels within Improvement Area No. 1 by more than 10 percent.

d. A special tax to finance the costs of Facilities shall not be levied in one or more future improvement areas formed to include territory that annexes into the CFD from the Future Annexation Area (each, a “Future Improvement Area” and together with Improvement Area No. 1, the “Improvement Areas”) after the fiscal year established therefor in the rate and method for the Future Improvement Area and the special tax shall only be levied to finance Services thereafter, except that a special tax that was lawfully levied in or before the final tax year and that remains delinquent may be collected in subsequent years. Under no circumstances shall the special tax levied in any fiscal year for financing Facilities against any
parcel in the Future Improvement Area for private residential purposes be increased in that
fiscal year as a consequence of delinquency or default by the owner of any other parcel or
parcels within the Future Improvement Area by more than 10 percent.

e. For Future Improvement Areas, a different rate and method may be adopted for
the annexed territory if the annexed territory is designated as a separate improvement area.
No supplements to the Rate and Method for any of the Future Improvement Areas and no
new rate and method shall cause the maximum tax rate in the then-existing territory of the
CFD (including Improvement Area No. 1) to increase. The designation as an Improvement
Area of any territory annexing to the CFD, the maximum amount of bonded indebtedness and
other debt for such Improvement Area, the rate and method of apportionment of special tax
for such improvement area (including the conditions under which the obligation to pay the
special tax may be prepaid and permanently satisfied, if any), and the appropriations limit for
such Improvement Area shall be identified and approved in the Unanimous Approval executed
by property owner(s) in connection with its annexation to the CFD in accordance with the
Annexation Approval Procedures described herein.

f. Territory in the Future Annexation Area will be annexed into the CFD and a
special tax will be levied on such territory only with the Unanimous Approval of the owner or
owners of each parcel or parcels at the time that parcel or those parcels are annexed into the
CFD in accordance with the Annexation Approval Procedures described herein. Except to the
extent that funds are otherwise available to the CFD to pay for the Facilities, the Services
and/or the principal and interest as it becomes due on bonds of the CFD issued to finance the
Facilities, a Special Tax sufficient to pay the costs thereof, secured by the recordation of a
continuing lien against all non-exempt real property in the Future Annexation Area, is intended
to be levied annually within the Future Annexation Area, and collected in the same manner as
ordinary *ad valorem* property taxes or in such other manner as may be prescribed by this Board of Supervisors.

g. As required by Mello-Roos Act Section 53339.3(d), the Board of Supervisors hereby determines that the Special Tax proposed to pay for one or more Facilities to be supplied within the Future Annexation Area financed with bonds that have already been issued and that are secured by previously-existing areas of the CFD will be equal to the Special Taxes levied to pay for the same Facilities in previously-existing areas of the CFD, except that (i) a higher Special Tax may be levied within the Future Annexation Area to pay for the same Facilities to compensate for the interest and principal previously paid from Special Taxes in the original area of the CFD, less any depreciation allocable to the financed Facilities and (ii) a higher Special Tax may be levied in the Future Annexation Area to pay for new or additional Facilities, with or without bond financing. As required by Mello-Roos Act Section 53339.3(d), the Board of Supervisors hereby further determines that the Special Tax proposed to pay for Services to be supplied within the Future Annexation Area shall be equal to any Special Tax levied to pay for the same Services in the existing CFD, except that a higher or lower tax may be levied within the Future Annexation Area to the extent that the actual cost of providing the Services in the Future Annexation Area is higher or lower than the cost of providing those Services in the existing CFD. In so finding, the Board of Supervisors does not intend to limit its ability to levy a Special Tax within the Future Annexation Area to provide new or additional services beyond those supplied within the existing CFD and Improvement Area No. 1 or its ability to implement changes pursuant to the Mello-Roos Act, Article 3, within one or more improvement areas; and, be it

FURTHER RESOLVED, That the “Annexation Approval Procedures” governing annexations of parcels in the Future Annexation Area into the CFD shall consist of the following sets of procedures (specified in (A) and (B) that follow):
(A) The annexation and related matters described in the Unanimous Approval shall be implemented and completed without the need for the approval of either the Board of Directors of TIDA ("TIDA Board") or this Board of Supervisors as long as the following conditions are met:

1. The annexation is to an existing improvement area and the property proposed to be annexed shall be subject to the same rate and method of apportionment of special tax and the same bonded indebtedness limits as such existing improvement area; or

2. The annexation is to a new improvement area and the following conditions apply:

   (i) The rate and method of apportionment of special tax for the new improvement area is prepared by a special tax consultant retained by the City and paid for by the property owners submitting the Unanimous Approval.

   (ii) The rate and method of apportionment of special tax for the new improvement area is consistent with the Financing Plan.

   (iii) The rate and method of apportionment of special tax for the new improvement area does not establish a maximum special tax rate for the initial fiscal year in which the special tax may be levied for any category of property subject to the special tax that is greater than 120% of the maximum special tax rate established for the same category of property subject to the special tax for the same fiscal year calculated pursuant to the Rate and Method (i.e., the rate and method of apportionment of special tax for Improvement Area No. 1).

   (iv) The rate and method of apportionment of special tax for the new improvement area does not contain a type of special tax that was not included in the Rate and Method (for example, a one-time special tax).
(v) The rate and method of apportionment of special tax for the new improvement area contains the same terms for “Collection of Special Tax” (including with respect to the term of the special tax) and for application of Remainder Special Taxes (as defined in the Rate and Method) with respect to park maintenance costs as the Rate and Method.

(vi) If the rate and method of apportionment of special tax for the new improvement area includes a provision allowing prepayment of the special tax, in whole or in part, the Director of the Office of Public Finance, after consulting with the special tax consultant retained by the City and the City Attorney, shall be satisfied that such prepayment provision will not adversely impact the financing of authorized Facilities and Services; provided, that if the prepayment formula set forth in such rate and method of apportionment has previously been approved by this Board, then such prepayment formula may be replicated in the rate and method of apportionment for such new improvement area without meeting such test.

If the foregoing conditions ((1) or (2), as applicable), are satisfied, as determined by the Director of the Office of Public Finance and set forth in a written acceptance by the Director of the Office of Public Finance delivered to the property owner(s) that executed the Unanimous Approval and the Clerk of the Board of Supervisors, the Unanimous Approval shall be deemed accepted by the City and the Clerk of the Board of Supervisors shall record an amendment to the notice of special tax lien or a new notice of special tax lien for the CFD pursuant to Streets & Highways Code Section 3117.5.

(B) For any annexation and related matters described in the Unanimous Approval that do not meet the requirements of Section (A) above, the following procedures shall apply (provided, however, that nothing in the following procedures shall prevent the property owners of property to be annexed into the CFD from a Future Annexation Area from annexing
property to the CFD (including into a new improvement area) pursuant to Section (A) above
and then instituting change proceedings pursuant to Mello-Roos Act, Article 3, to make
additional changes to the rate and method or other authorized purposes):

First, the owners(s) of property to be annexed into the CFD shall submit a Unanimous
Approval for each parcel or parcels to be annexed into the CFD to the Treasure Island
Director of TIDA, together with a statement as to whether the Unanimous Approval is
consistent with the Financing Plan and, if not, the reasons for such inconsistency.

Second, the Treasure Island Director shall have 30 days to either (a) submit the
Unanimous Approval to the TIDA Board, accompanied by a written staff report that includes a
statement from the Treasure Island Director as to whether the Unanimous Approval is
consistent with the Financing Plan and, if the Treasure Island Director concludes that it is not
consistent with the Financing Plan, a description of the inconsistencies, the reasons for such
inconsistencies given by the Developer and the Treasure Island Director's recommendation
as to such inconsistencies or (b) notify the Developer that the Treasure Island Director shall
not submit the Unanimous Approval to the TIDA Board due to inconsistencies with the
Financing Plan.

Third, the TIDA Board shall, within 60 days of the receipt of any Unanimous Approval
by the Treasure Island Director pursuant to Second above, either (i) adopt a resolution
accepting the Unanimous Approval or (ii) adopt a resolution rejecting the Unanimous
Approval, with the sole basis for rejection being a detailed conclusion that the Unanimous
Approval is not consistent with the Financing Plan.

Fourth, if the TIDA Board adopts a resolution rejecting the Unanimous Approval, the
owner(s) of property to be annexed into the CFD may revise the Unanimous Approval and
resubmit it to the Treasure Island Director, who shall endeavor to submit the revised
Unanimous Approval to the TIDA Board, accompanied by a written staff report as outlined
above under Second, at the next available meeting of the TIDA Board, and the TIDA Board shall consider the revised Unanimous Approval and either (i) adopt a resolution accepting the revised Unanimous Approval or (ii) adopt a resolution rejecting the revised Unanimous Approval, with the sole basis for rejection being a detailed conclusion that the revised Unanimous Approval is not consistent with the Financing Plan, in which event the owner(s) may further revise the Unanimous Approval and repeat the process described in this clause.

Fourth. In lieu of submitting a revised Unanimous Approval to the Treasure Island Director, the owner(s) of property to be annexed into the CFD may appeal the TIDA Board’s decision to reject the Unanimous Approval to this Board of Supervisors, with the sole basis for appeal being that the Unanimous Approval should not have been rejected because the Unanimous Approval is consistent with the Financing Plan.

Fifth, within 30 days of the adoption by the TIDA Board of a resolution accepting a Unanimous Approval or an appeal of the TIDA Board’s decision to reject a Unanimous Approval, the Director of the Office of Public Finance shall submit said Unanimous Approval as an information item to the Clerk of the Board of Supervisors, and, unless within 30 days of the receipt of the Unanimous Approval by the Clerk, one of the members of this Board of Supervisors asks for it to be placed on an agenda for consideration by the Board of Supervisors (which consideration shall be limited to whether the Unanimous Approval is consistent with the Financing Plan), the Unanimous Approval shall be deemed accepted by the City and the Clerk of the Board of Supervisors shall record an amendment to the notice of special tax lien for the CFD pursuant to Streets & Highways Code Section 3117.5 or a new notice of special tax lien for the CFD pursuant to Streets & Highways Code Section 3117.5; and, be it

FURTHER RESOLVED, That it is hereby found and determined that the Facilities and the Services are necessary to meet increased demands placed upon local agencies as the result of development occurring in the CFD, Improvement Area No. 1 and the Future Annexation Area; and, be it
FURTHER RESOLVED, That the Director of the Office of Public Finance, 1 Dr. Carlton B. Goodlett Place, San Francisco, CA 94102, (415) 554-5956, is the officer of the City who will be responsible for preparing annually a current roll of special tax levy obligations by assessor's parcel number and who will be responsible for estimating future special tax levies pursuant to the Mello-Roos Act; and, be it

FURTHER RESOLVED, That upon recordation of a notice of special tax lien pursuant to Streets & Highways Code Section 3114.5, a continuing lien to secure each levy of the special tax shall attach to all nonexempt real property in the respective Improvement Areas and this lien shall continue in force and effect until the special tax obligation is prepaid and permanently satisfied and the lien canceled in accordance with law or until collection of the tax by the City ceases; and, be it

FURTHER RESOLVED, That in accordance with the Mello-Roos Act, the annual appropriations limit, as defined by subdivision (h) of Section 8 of Article XIII B of the California Constitution, of Improvement Area No. 1 is hereby preliminarily established at $90 million and said appropriations limit shall be submitted to the voters of Improvement Area No. 1 as hereafter provided; and, be it

FURTHER RESOLVED, The proposition establishing said annual appropriations limit shall become effective if approved by the qualified electors voting thereon and shall be adjusted in accordance with the applicable provisions of the Mello-Roos Act; and, be it

FURTHER RESOLVED, That pursuant to the provisions of the Mello-Roos Act, the proposition of the levy of the Improvement Area No. 1 Special Tax and the proposition of the establishment of the appropriations limit specified above shall be submitted to the qualified electors of Improvement Area No. 1 at an election; and, be it

FURTHER RESOLVED, The time, place and conditions of the election shall be as specified by a separate resolution of the Board of Supervisors; and, be it

Mayor Lee
BOARD OF SUPERVISORS
FURTHER RESOLVED, That Mello-Roos Act Section 53314.9 provides that, either before or after formation of the CFD, the City may accept work in-kind from any source, including, but not limited to, private persons or private entities, may provide, by resolution, for the use of that work in-kind for any authorized purpose and this Board of Supervisors may enter into an agreement, by resolution, with the person or entity advancing the work in-kind, to reimburse the person or entity for the value, or cost, whichever is less, of the work in-kind, as determined by this Board of Supervisors, with or without interest, under the conditions specified in the Mello-Roos Act; and, be it

FURTHER RESOLVED, Any work in-kind must be performed or constructed as if the work had been performed or constructed under the direction and supervision, or under the authority of, the City and, in furtherance of Mello-Roos Act Section 53314.9, the Board of Supervisors previously approved the execution and delivery of an Acquisition and Reimbursement Agreement among the City, TIDA and the Developer; and, be it

FURTHER RESOLVED, That the Board of Supervisors has reviewed and considered the FEIR and finds that the FEIR is adequate for its use for the actions taken by this Resolution and incorporates the FEIR and the CEQA findings contained in Board of Supervisors Resolution No. 246-11 by this reference; and, be it

FURTHER RESOLVED, That if any section, subsection, sentence, clause, phrase, or word of this resolution, or any application thereof to any person or circumstance, is held to be invalid or unconstitutional by a decision of a court of competent jurisdiction, such decision shall not affect the validity of the remaining portions or applications of this resolution, this Board of Supervisors hereby declaring that it would have passed this resolution and each and every section, subsection, sentence, clause, phrase, and word not declared invalid or unconstitutional without regard to whether any other portion of this resolution or application thereof would be subsequently declared invalid or unconstitutional; and, be it
FURTHER RESOLVED, That the Mayor, the Controller, the Director of the Office of Public Finance, the Clerk of the Board of Supervisors and any and all other officers of the City are hereby authorized, for and in the name of and on behalf of the City, to do any and all things and take any and all actions, including execution and delivery of any and all documents, assignments, certificates, requisitions, agreements, notices, consents, instruments of conveyance, warrants and documents, which they, or any of them, may deem necessary or advisable in order to effectuate the purposes of this Resolution; provided however that any such actions be solely intended to further the purposes of this Resolution, and are subject in all respects to the terms of the Resolution; and, be it

FURTHER RESOLVED, That all actions authorized and directed by this Resolution, consistent with any documents presented herein, and heretofore taken are hereby ratified, approved and confirmed by this Board of Supervisors; and, be it

FURTHER RESOLVED, That this Resolution shall take effect upon its enactment. Enactment occurs when the Mayor signs the resolution, the Mayor returns the resolution unsigned or does not sign the resolution within ten days of receiving it, or the Board of Supervisors overrides the Mayor's veto of the resolution.

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

By:
Mark D. Blake
Deputy City Attorney
City and County of San Francisco

Resolution

File Number: 161122 Date Passed: January 24, 2017

Resolution of formation of City and County of San Francisco Community Facilities District No. 2016-1 (Treasure Island), Improvement Area No. 1 and a future annexation area; and determining other matters in connection therewith.

January 24, 2017 Board of Supervisors - ADOPTED
Ayes: 11 - Breed, Cohen, Farrell, Fewer, Kim, Peskin, Ronen, Safai, Sheehy, Tang and Yee

I hereby certify that the foregoing Resolution was ADOPTED on 1/24/2017 by the Board of Supervisors of the City and County of San Francisco.

Angela Calvillo
Clerk of the Board

2/3/2017 Date Approved