Resolution declaring the results of the special election and directing recordation of the notice of special tax lien for the City and County of San Francisco Special Tax District No. 2019-2 (Pier 70 Leased Properties); and determining other matters in connection therewith, as defined herein.

WHEREAS, California Statutes of 1968, Chapter 1333 ("Burton Act") and San Francisco Charter, Section 4.114 and Appendix B, beginning at Section 83.581, empower the City and County of San Francisco ("City"), acting through the San Francisco Port Commission ("Port" or "Port Commission"), with the power and duty to use, conduct, operate, maintain, manage, regulate, and control the lands within Port jurisdiction; and

WHEREAS, FC Pier 70, LLC, a Delaware limited liability company ("Master Developer") and the City, acting by and through the Port, are parties to a Disposition and Development Agreement (as amended from time to time, "DDA"), including a Financing Plan (as amended from time to time, "Financing Plan"), that governs the disposition and development of approximately 28 acres of land in the waterfront area of the City known as Pier 70 ("Project Site"); and

WHEREAS, In the general election held on November 4, 2014, an initiative entitled, the "Union Iron Works Historic District Housing, Waterfront Parks, Jobs and Preservation Initiative" ("Proposition F"), was approved by the voters in the City; and

WHEREAS, The DDA contemplates a project ("Project") under which the Port would initially lease the Project Site to the Master Developer for infrastructure development, and, ultimately, lease and sell parcels in the Project Site to vertical developers, for development of a mixed-use project described in the DDA; and
WHEREAS, The City anticipates that, in addition to the infrastructure and private
development described above, future improvements will be necessary to ensure that the
shoreline, public facilities, and public access improvements will be protected should sea level
rise in the vicinity of the Project Site, and the Board of Supervisors of the City ("Board")
desires to provide a mechanism to pay for the costs of such improvements; and

WHEREAS, At its hearing on August 24, 2017, and prior to recommending proposed
Planning Code amendments for approval, by Motion No. 19976, the Planning Commission
certified a Final Environmental Impact Report ("FEIR") for the Project (Case No. 2014-
001272ENV) pursuant to the California Environmental Quality Act ("CEQA") (California Public
Resources Code, Section 21000 et seq.), the CEQA Guidelines (14 Cal. Code Reg., Section
15000 et seq.), and Chapter 31 of the Administrative Code; a copy of said Motion is on file
with the Clerk of the Board in File No. 170930, and is incorporated herein by reference; and

WHEREAS, In recommending the proposed Planning Code amendments for approval
by this Board at its hearing on August 24, 2017, by Motion No. 19977, the Planning
Commission also adopted findings under CEQA, including a statement of overriding
consideration, and a Mitigation Monitoring and Reporting Program ("MMRP"); a copy of said
Motion and MMRP are on file with the Clerk of the Board in File No. 170930, and is
incorporated herein by reference; and

WHEREAS, Under Chapter 43, Article X of the San Francisco Administrative Code (as
it may be amended from time to time, "Code"), which Code incorporates by reference the
Mello-Roos Community Facilities Act of 1982, as amended ("Mello-Roos Act"), this Board is
authorized to establish a special tax district and to act as the legislative body for a special tax
district; and
WHEREAS, On January 14, 2020, this Board adopted a resolution (which resolution was signed by the Mayor on January 24, 2020) entitled “Resolution of formation of City and County of San Francisco Special Tax District No. 2019-2 (Pier 70 Leased Properties) and a Future Annexation Area; determining other matters in connection therewith, as defined herein; and making findings under the California Environmental Quality Act” (“Resolution of Formation”), ordering the formation of the “City and County of San Francisco Special Tax District No. 2019-2 (Pier 70 Leased Properties)” (“Special Tax District”) and a future annexation area, authorizing the levy of special taxes on property within the Special Tax District and preliminarily establishing an appropriations limit for the Special Tax District, all pursuant to the Code; and

WHEREAS, In the Resolution of Formation, this Board made certain findings under CEQA about the FEIR for the disposition and development of the Project Site, and those findings are incorporated in this Resolution as if set forth in their entirety herein; and

WHEREAS, On January 14, 2020, this Board also adopted a resolution (which resolution was signed by the Mayor on January 24, 2020) entitled “Resolution determining necessity to incur bonded indebtedness and other debt in an aggregate principal amount not to exceed $1,841,600,000 for the City and County of San Francisco Special Tax District No. 2019-2 (Pier 70 Leased Properties) and determining other matters in connection therewith, as defined herein” (“Resolution Determining Necessity”), determining the necessity to incur bonded indebtedness and other debt (as defined in the Mello-Roos Act) in one or more series in the maximum aggregate principal amount of $1,841,600,000 (to be calculated as set forth therein) upon the security of certain special taxes to be levied within the Special Tax District pursuant to the Code; and

WHEREAS, Under the provisions of the Resolution of Formation and the Resolution Determining Necessity and pursuant to a “Resolution calling special election in City and
County of San Francisco Special Tax District No. 2019-2 (Pier 70 Leased Properties) and
determining other matters in connection therewith, as defined herein” (the “Election
Resolution”) heretofore adopted by this Board, the propositions of the levy of the special
taxes, the establishment of the appropriations limit, and the incurring of bonded indebtedness
and other debt were submitted to the qualified electors of the Special Tax District as required
by the provisions of the Code; 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
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 has reviewed the Canvass, finds it appropriate and wishes to
complete its proceedings for the Special Tax District; 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 special taxes within the Special Tax District, the incurring of bonded indebtedness and
other debt in the maximum aggregate principal amount of $1,841,600,000 and the
establishment of an annual appropriations limit of not to exceed $1,841,600,000 all pursuant
to the Resolution of Formation and the Resolution of Necessity; and, be it

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

FURTHER RESOLVED, That pursuant to the voter approval, the Special Tax District 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 Code; it is hereby found that
all prior proceedings and actions taken by this Board with respect to the Special Tax District
were valid and in conformity with the Code; and, be it

FURTHER RESOLVED, That the Clerk of the Board 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 Code, such recording to occur no later than fifteen (15)
days following adoption by the Board of this Resolution; 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 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, Department of
Elections, the Director of the Office of Public Finance, the Clerk of the Board 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; 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
EXHIBIT A

CANVASS AND STATEMENT OF RESULT OF ELECTION

CITY AND COUNTY OF SAN FRANCISCO

Special Tax District No. 2019-2
(Pier 70 Leased Properties)

I hereby certify as follows: that (i) I canvassed the returns of the special election held on January 27, 2020, in City and County of San Francisco Special Tax District No. 2019-2 (Pier 70 Leased Properties) (the "Special Tax District"), (ii) the canvass was conducted in accordance with applicable law, and (iii) the ballot measure, the qualified number of votes, the total number of votes cast in the Special Tax District and the total number of votes cast for and against the ballot measure are as follows and are full, true and correct:

BALLOT MEASURE: Shall the following measure be adopted: authorizing the City and County of San Francisco ("City") to (i) levy special taxes solely on lands within City and County of San Francisco Special Tax District No. 2019-2 (Pier 70 Leased Properties) ("Special Tax District") in accordance with and for the duration set forth in the rate and method contained in the resolution of the Board of Supervisors establishing the Special Tax District ("Formation Resolution"), commencing in the City's fiscal year 2020-21 (with annual escalation thereafter), to pay for the facilities, services and incidental expenses specified in the Formation Resolution, to pay debt service on bonds and other debt ("bonds") of the Special Tax District and to pay

Yes: ____________
No: ____________
the costs of the City in administering the Special Tax District, which special taxes, if levied at the maximum rate and assuming full build-out of the properties in the Special Tax District at the time of formation, is anticipated to raise $6,914,384 in fiscal year 2020-21 (with annual escalation thereafter); (ii) establish an annual appropriations limit for the Special Tax District in the amount of $1,841,600,000; and (iii) issue bonds in one or more series for the Special Tax District in the maximum aggregate principal amount of $1,841,600,000 (calculated in accordance with the resolution of the Board of Supervisors declaring the necessity for such bonds), with interest at a rate or rates not to exceed the maximum interest rate permitted by law at the time of sale of such bonds on behalf of the Special Tax District, the proceeds of which bonds will be used to acquire and/or construct certain facilities, reimburse certain costs of the facilities paid prior to the date of issuance of the bonds, and pay for the costs of issuing the bonds and incidental expenses?

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<th>Qualified Votes</th>
<th>Votes Cast</th>
<th>YES</th>
<th>NO</th>
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<td>7</td>
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IN WITNESS WHEREOF, I HAVE HEREUNTO SET MY HAND this ___ day of ___, 2020.

CITY AND COUNTY OF SAN FRANCISCO

By: __________________________
   Director
   San Francisco Department of Elections
Resolution declaring the results of the special election and directing recordation of the notice of special tax lien for the City and County of San Francisco Special Tax District No. 2019-2 (Pier 70 Leased Properties); and determining other matters in connection therewith, as defined herein.

January 14, 2020 Board of Supervisors - CONTINUED
Ayes: 11 - Fewer, Haney, Mandelman, Mar, Peskin, Preston, Ronen, Safai, Stefani, Walton and Yee

January 28, 2020 Board of Supervisors - ADOPTED
Ayes: 11 - Fewer, Haney, Mandelman, Mar, Peskin, Preston, Ronen, Safai, Stefani, Walton and Yee

I hereby certify that the foregoing Resolution was ADOPTED on 1/28/2020 by the Board of Supervisors of the City and County of San Francisco.

Angela Calvillo
Clerk of the Board

London N. Breed
Mayor

Date Approved

2/7/20