Resolution authorizing issuance of bonds for City and County of San Francisco Infrastructure and Revitalization Financing District No. 2 (Hoedown Yard, Pier 70) therein in an aggregate principal amount not to exceed $91,900,000; affirming the Planning Department’s determination, and making findings under the California Environmental Quality Act; and approving other matters in connection therewith.

WHEREAS, Under Chapter 2.6 of Part 1 of Division 2 of Title 5 of the California Government Code commencing with Section 53369 ("IRFD Law"), the Board of Supervisors is authorized to establish an infrastructure and revitalization financing district and to act as the legislative body for an infrastructure and revitalization financing district; and

WHEREAS, The Board of Supervisors has conducted proceedings under and pursuant to the IRFD Law, to (a) form “City and County of San Francisco Infrastructure and Revitalization Financing District No. 2 (Hoedown Yard)” ("IRFD"), pursuant to the IRFD Law, (b) approve an infrastructure financing plan for the IRFD ("Infrastructure Financing Plan"), (c) provide a process for the future annexation of territory to the IRFD, (d) establish an annual appropriations limit, as defined by subdivision (h) of Section 8 of Article XIII B of the California Constitution, for the IRFD, and (e) authorize issuance from time to time of bonds or other debt in one or more series for the IRFD for the purpose of financing certain facilities ("Facilities") in the maximum aggregate principal amount of (i) $91,900,000 (in 2017 dollars) plus (ii) the principal amount of Bonds approved by the Board of Supervisors and the qualified electors of the annexation territory in connection with the annexation of the annexation territory to the IRFD, so long as the Board makes the finding specified in IRFD Law, Section 53369.41(f), all as described in those proceedings; and
WHEREAS, The Board of Supervisors now wishes to provide for the issuance of one or more series of bonds to finance the Facilities; and

WHEREAS, All conditions, things and acts required to exist, to have happened and to have been performed precedent to and in the issuance of the bonds as contemplated by this resolution, have happened and have been performed in due time, form and manner as required by the laws of the State of California, including the IRFD Law; now, therefore, be it

RESOLVED, That pursuant to the IRFD Law and this resolution, the bonds entitled “City and County of San Francisco Infrastructure and Revitalization Financing District No. 2 (Hoedown Yard) Tax Increment Revenue Bonds” (“Bonds”) are hereby authorized to be issued by the IRFD or by the City on behalf of the IRFD in one or more series, with a series designation (such as “Series 20__A”) to be appended to the designation thereof in an aggregate principal amount not to exceed $91,900,000 (in 2017 dollars); provided, that (i) the aggregate principal amount does not include the principal amount of (A) any bonds or other debt issued or incurred for the sole purpose of refunding the Bonds, funding a reserve fund for such refunding bonds and paying related costs of issuance and (B) any bonds or other debt issued or incurred for the sole purpose of refunding such refunding bonds, funding a reserve fund and paying related costs of issuance, (ii) the Board of Supervisors may increase the maximum aggregate principal amount described above by adopting a resolution modifying this Resolution, (iii) the Bonds may be issued by IRFD or by the City on behalf of the IRFD; and,

FURTHER RESOLVED, That the terms of the Bonds shall be as follows: (i) each Bond shall be dated its date of issuance, (ii) the maturity date of each Bond shall be a date not to exceed 30 years from the date of its issuance or such later date as is permitted by the IRFD Law and approved by the Director of the Office of Public Finance (“Director”), (iii) the Bonds shall be issued in denominations of $5,000 or any integral multiple of $5,000 or such other
denomination determined by Director, (iv) the form of the Bonds shall be substantially the form
attached hereto as Appendix A, (v) the Bonds shall be executed by the Director, (vi) the
principal of and interest on the Bonds shall be payable in lawful money of the United States of
America, (vii) the Bonds shall be registered with the trustee or fiscal agent for the Bonds
identified by the Director and shall be payable at the principal office of or by check or wire of
the trustee or fiscal agent for the Bonds and (viii) the Bonds shall be subject to redemption
prior to maturity at the times and subject to the premiums approved by the Director; and, be it

FURTHER RESOLVED, That the Board of Supervisors hereby approves the sale of
one or more series of Bonds, provided, however, that the Bonds shall not be issued until such
time as (i) the Board of Supervisors has approved the terms of the sale to the investor(s) and
(ii) an Authorized Officer (as defined below) has caused the legal documents relating to the
Bonds and any related disclosure document describing the Bonds and the security for the
Bonds to be prepared and caused such documents to be submitted to the Board of
Supervisors for its approval; and, be it

FURTHER RESOLVED, That all actions heretofore taken by the officers and agents of
the City (including, but not limited to, the Mayor, the Controller, the Director of the Office of
Public Finance, the City Attorney, or such other official of the City as may be designated by
such officer (each, an Authorized Officer)) with respect to the establishment of the IRFD and
the sale and issuance of the Bonds are hereby approved, confirmed and ratified, and the
appropriate officers of the City are hereby authorized and directed to do any and all things and
take any and all actions and execute any and all certificates, agreements and other
documents, which they, or any of them, may deem necessary or advisable in order to
consummate the transactions described in this Resolution; and all actions to be taken by an
Authorized Officer, as defined herein, may be taken by such Authorized Officer or any
designee, with the same force and effect as if taken by the Authorized Officer; and, be it
FURTHER RESOLVED, That the Director and the City Attorney are hereby authorized and directed to initiate a judicial validation action with respect to the IRFD and the Bonds pursuant to Code of Civil Procedure, Section 860 et seq.; and be it

FURTHER RESOLVED, That in the "Resolution of Intention to establish City and County of San Francisco Infrastructure and Revitalization Financing District No. 2 (Hoedown Yard, Pier 70) on land within the City and County of San Francisco commonly known as the Hoedown Yard to finance the construction of affordable housing within Pier 70 and Parcel K South; to provide for future annexation; to call a public hearing on September 11, 2018, on the formation of the district and to provide public notice thereof; determining other matters in connection therewith; and affirming the Planning Department’s determination, and making findings under the California Environmental Quality Act," the Board of Supervisors made certain findings under the California Environmental Quality Act about the Final Environmental Impact Report for the Pier 70 Mixed-Use District Project, and those findings are incorporated in this Resolution as if set forth in their entirety herein; 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, the 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 each of the Authorized Officers 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
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 the Board of Supervisors; and, be it

FURTHER RESOLVED, That this resolution shall take effect from and after its adoption. The provisions of any previous resolutions in any way inconsistent with the provisions hereof in and for the issuance of the Bonds as herein described are hereby repealed.

APPROVED AS TO FORM:
DENNIS J. HERRERA
City Attorney

By: ________________________________
MARK D. BLAKE
Deputy City Attorney
APPENDIX A
FORM OF BOND

<table>
<thead>
<tr>
<th>No.</th>
<th>INTEREST RATE</th>
<th>MATURITY DATE</th>
<th>DATED DATE</th>
</tr>
</thead>
<tbody>
<tr>
<td></td>
<td>____%</td>
<td>____ 1, _____</td>
<td></td>
</tr>
</tbody>
</table>

REGISTERED OWNER:
PRINCIPAL AMOUNT: **********DOLLARS

The [City and County of San Francisco (the “City”) for and on behalf of the] "City and County of San Francisco Infrastructure and Revitalization Financing District No. 2 (Hoedown Yard)" ("IRFD") for value received, hereby promises to pay solely from the Tax Revenues (as hereinafter defined) to be received by the IRFD or amounts in certain funds and accounts held under the Indenture of Trust (as hereinafter defined), to the registered owner named above, or registered assigns, on the maturity date set forth above, unless redeemed prior thereto as hereinafter provided, the principal amount set forth above, and to pay interest on such principal amount, semiannually on each [September 1] and [March 1] (each an "Interest Payment Date"), commencing as set forth in the Indenture of Trust, at the interest rate set forth above, until the principal amount hereof is paid or made available for payment; provided, however, that if at the time of authentication of this Bond, interest is in default on this Bond, this Bond shall bear interest from the Interest Payment Date to which interest has previously...
been paid or made available for payment.

Principal of and interest on the Bonds (including the final interest payment upon
maturity or earlier redemption), is payable on the applicable Interest Payment Date by check
of the Trustee (defined below) mailed by first class mail to the registered Owner thereof at
such registered Owner's address as it appears on the registration books maintained by the
Trustee at the close of business on the Record Date preceding the Interest Payment Date, or
by wire transfer made on such Interest Payment Date upon written instructions of any Owner
of $1,000,000 or more in aggregate principal amount of Bonds delivered to the Trustee prior
to the applicable Record Date. The principal of the Bonds and any premium on the Bonds are
payable in lawful money of the United States of America upon surrender of the Bonds at the
Principal Office of the Trustee or such other place as designated by the Trustee.

This Bond is one of a duly authorized issue of bonds in the aggregate principal amount
of $__________ approved by resolution of the Board of Supervisors of the City, in its capacity
as legislative body of the IRFD, on ___, 20__ (the “Resolution”), under Chapter 2.6 of Part 1
of Division 2 of Title 5 of the California Government Code commencing with Section 53369
(the “IRFD Law”) for the purpose of funding certain facilities authorized to be financed by the
IRFD and is one of the series of bonds designated “City and County of San Francisco
Infrastructure and Revitalization Financing District No. 2 (Hoedown Yard) Tax Increment
Revenue Bonds, Series ______” (the “Bonds”). The issuance of the Bonds and the terms and
conditions thereof are provided for by an Indenture of Trust, dated as of _____ 1, 20__ (the
“Indenture of Trust”), between the City and the __________ (the “Trustee”) and this reference
incorporates the Indenture of Trust herein, and by acceptance hereof the owner of this Bond
assents to said terms and conditions. The Indenture of Trust is authorized under, this Bond is
issued under and both are to be construed in accordance with, the laws of the State of
California.
Pursuant to the IRFD Law, the Resolution and the Indenture of Trust, the principal of and interest on this Bond are payable solely from certain funds held under the Indenture of Trust and the “Tax Revenues,” as defined in the Indenture of Trust. Any revenues for the payment hereof shall be limited to the Tax Revenues, except to the extent that provision for payment has been made by the IRFD, as may be permitted by law.

The Bonds are not a debt of the City or the State of California or of any of its political subdivisions, other than the IRFD to the limited extent described herein, and none of those entities, other than the IRFD to the limited extent described herein, shall be liable on the Bonds, and the Bonds shall be payable exclusively from the Tax Revenues and the specified funds held under the Indenture of Trust. The Bonds do not constitute an indebtedness within the meaning of any constitutional or statutory debt limitation.

Optional Redemption. All of the Bonds are subject to redemption prior to their stated maturities, on any Interest Payment Date, in whole or in part, at a redemption price (expressed as a percentage of the principal amount of the Bonds to be redeemed) as set forth below, together with accrued interest thereon to the date fixed for redemption:

<table>
<thead>
<tr>
<th>Redemption Date</th>
<th>Redemption Price</th>
</tr>
</thead>
<tbody>
<tr>
<td>[to come]</td>
<td></td>
</tr>
</tbody>
</table>

Mandatory Sinking Fund Redemption. The Term Bond maturing on ______ 1, _____ is subject to mandatory redemption in part by lot, from sinking fund payments made by the City from the Bond Fund, at a redemption price equal to the principal amount thereof to be redeemed, without premium, in the aggregate respective principal amounts all as set forth in the following table:
Provided, however, if some but not all of the Term Bonds of a given maturity have been redeemed as a result of an optional redemption or a mandatory redemption, the total amount of all future Sinking Fund Payments relating to such maturity shall be reduced by the aggregate principal amount of Term Bonds of such maturity so redeemed, to be allocated among such Sinking Fund Payments on a pro rata basis in integral multiples of $5,000 as determined by the Trustee, notice of which determination shall be given by the Trustee to the City.

Notice of redemption with respect to the Bonds to be redeemed shall be given to the registered owners thereof, in the manner, to the extent and subject to the provisions of the Indenture of Trust. Notice of redemption may be conditional and may be rescinded as set forth in the Indenture of Trust.

This Bond shall be registered in the name of the owner hereof, as to both principal and interest. Each registration and transfer of registration of this Bond shall be entered by the Trustee in books kept by it for this purpose and authenticated by its manual signature upon the certificate of authentication endorsed hereon.

No transfer or exchange hereof shall be valid for any purpose unless made by the registered owner, by execution of the form of assignment endorsed hereon, and authenticated as herein provided, and the principal hereof, interest hereon and any redemption premium shall be payable only to the registered owner or to such owner’s order. The Trustee shall require the registered owner requesting transfer or exchange to pay any tax or other governmental charge required to be paid with respect to such transfer or exchange. No transfer or exchange hereof shall be required to be made (i) fifteen days prior to the date
established by the Trustee for selection of Bonds for redemption or (ii) with respect to a Bond after such Bond has been selected for redemption.

The Indenture of Trust and the rights and obligations of the City thereunder may be modified or amended as set forth therein. The principal of the Bonds is not subject to acceleration upon a default under the Indenture of Trust or any other document.

This Bond shall not become valid or obligatory for any purpose until the certificate of authentication and registration hereon endorsed shall have been dated and signed by the Trustee.

IT IS HEREBY CERTIFIED, RECITED AND DECLARED by the City on behalf of the IRFD that all acts, conditions and things required by law to exist, happen and be performed precedent to and in the issuance of this Bond have existed, happened and been performed in due time, form and manner as required by law, and that the amount of this Bond, together with all other indebtedness of the IRFD, does not exceed any debt limit prescribed by the laws or Constitution of the State of California.

Unless this Bond is presented by an authorized representative of The Depository Trust Company, a New York corporation ("DTC"), to the Trustee for registration of transfer, exchange, or payment, and any Bond issued is registered in the name of Cede & Co. or in such other name as is requested by an authorized representative of DTC (and any payment is made to Cede & Co. or to such other entity as is requested by an authorized representative of DTC), ANY TRANSFER, PLEDGE, OR OTHER USE HEREOF FOR VALUE OR OTHERWISE BY OR TO ANY PERSON IS WRONGFUL inasmuch as the registered owner hereof, Cede & Co., has an interest herein.
IN WITNESS WHEREOF, [City and County of San Francisco, for and on behalf of the IRFD, City and County of San Francisco Infrastructure and Revitalization Financing District No. 2 (Hoedown Yard)] has caused this Bond to be signed by the facsimile signature of [to come] and countersigned by the facsimile signature of the Clerk of the Board of Supervisors with the seal of the City imprinted hereon.

[SEAL]

Clerk of the Board of Supervisors [to come]

[FORM OF Trustee's CERTIFICATE OF AUTHENTICATION AND REGISTRATION]

This is one of the Bonds described in the Indenture of Trust which has been authenticated on [to come], ___.

[to come],

as Trustee

By: [to come]

Authorized Signatory

Mayor Breed, Supervisor Cohen

BOARD OF SUPERVISORS

EXHIBIT A
FORM OF ASSIGNMENT

For value received, the undersigned do(es) hereby sell, assign and transfer unto

__________________________________________

__________________________________________

(Name, Address and Tax Identification or Social Security Number of Assignee)

the within Bond and do(es) hereby irrevocably constitute and appoint ____________

______________, attorney, to transfer the same on the registration books of the Trustee,
with full power of substitution in the premises.

Dated: __________________________

Signature Guaranteed:

NOTICE: Signature guarantee shall be made by a guarantor institution participating in the
Securities Transfer Agents Medallion Program or in such other guarantee program
acceptable to the Trustee.

NOTICE: The signature on this assignment must correspond with the name(s) as written
on the face of the within Bond in every particular without alteration or enlargement or
any change whatsoever.
Resolution authorizing issuance of bonds for City and County of San Francisco Infrastructure and Revitalization Financing District No. 2 (Hoedown Yard, Pier 70) therein in an aggregate principal amount not to exceed $91,900,000; affirming the Planning Department’s determination, and making findings under the California Environmental Quality Act; and approving other matters in connection therewith.

September 11, 2018 Board of Supervisors - CONTINUED
Ayes: 11 - Brown, Cohen, Fewer, Kim, Mandelman, Peskin, Ronen, Safai, Stefani, Tang and Yee

October 16, 2018 Board of Supervisors - ADOPTED
Ayes: 11 - Brown, Cohen, Fewer, Kim, Mandelman, Peskin, Ronen, Safai, Stefani, Tang and Yee

File No. 180782

I hereby certify that the foregoing Resolution was ADOPTED on 10/16/2018 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

10/16/18