Resolution declaring the intention of the Board of Supervisors to establish City and County of San Francisco Special Tax District No. 2019-1 (Pier 70 Condominiums) and a Future Annexation Area; ordering and setting a time and place for a public hearing of the Board of Supervisors, sitting as a Committee of the Whole, on January 14, 2020; determining other matters in connection therewith, as defined herein; and making findings under the California Environmental Quality Act.

WHEREAS, California Statutes of 1968, Chapter 1333 ("Burton Act") and San Francisco Charter Section 4.114 and Appendix B, beginning at Section B3.581, 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 public 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 of
Supervisors") 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 of Supervisors in File No. 170930, and is
incorporated herein by reference; and

WHEREAS, In recommending the proposed Planning Code amendments for approval
by this Board of Supervisors 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 of Supervisors 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 of Supervisors is authorized to establish a special tax district and to act as the legislative body for a special tax district; and

WHEREAS, This Board of Supervisors now desires to proceed with the establishment of a special tax district in order to finance the costs of infrastructure and other authorized facilities and certain services necessary or incident to development of the Project Site, including, without limitation, future improvements necessitated by sea level rise; and

WHEREAS, The Financing Plan provides for the possibility of annexation of certain parcels into the proposed special tax district, and this Board of Supervisors further desires to undertake proceedings to provide for future annexation of territory to the proposed special tax district; now, therefore, be it

RESOLVED, That this Board of Supervisors proposes to conduct proceedings to establish a special tax district pursuant to the Code and hereby determines that public convenience and necessity require that a future annexation area be established; and, be it

FURTHER RESOLVED, That the name proposed for the special tax district is "City and County of San Francisco Special Tax District No. 2019-1 (Pier 70 Condominiums)" ("Special Tax District"); and, be it

FURTHER RESOLVED, That the name proposed for the territory proposed to be annexed into the Special Tax District in the future is "City and County of San Francisco Community Facilities District No. 2019-1 (Pier 70 Condominiums) (Future Annexation Area)" ("Future Annexation Area"); and, be it

FURTHER RESOLVED, That the proposed boundaries of the Special Tax District and the Future Annexation Area are as shown on the map of them on file with the Clerk of the Board of Supervisors, which boundaries are hereby preliminarily approved and to which map reference is hereby made for further particulars, and the Clerk of the Board of Supervisors is
hereby directed to record, or cause to be recorded, the map of the boundaries of the Special
Tax District and the Future Annexation Area in the office of the Assessor-Recorder for the City
and County of San Francisco within 15 days of the date of adoption of this Resolution; and, be
it

FURTHER RESOLVED, That, from time to time, parcels within the Future Annexation
Area shall be annexed to the Special Tax District only with the unanimous approval (each, a
"Unanimous Approval") of the owner or owners of each parcel or parcels at the time that such
parcel(s) are annexed; pursuant to Section 43.10.14 of the Code, a Unanimous Approval
executed by the owner of a parcel constitutes the vote of the qualified elector in favor of the
matters addressed in the Unanimous Approval for purposes of the California Constitution,
including, but not limited to, Articles XIII A and XIII C; and, be it

FURTHER RESOLVED, That the Board of Supervisors hereby determines that any
property for which the owner or owners execute a Unanimous Approval in accordance with
applicable law shall be added to the Special Tax District without any further hearings or
proceedings and the Clerk of the Board of Supervisors is hereby directed to record an
amendment to the notice of special tax lien for the Special Tax District pursuant to Streets &
Highways Code Section 3117.5 as a result of which the obligation to pay the Special Tax shall
become a lien upon the annexed property; provided, however, the designation of property as
Future Annexation Area and the ability to annex property to the Special Tax District based on
a Unanimous Approval shall not limit, in any way, the annexation of property in the Future
Annexation Area to the Special Tax District pursuant to other provisions of applicable law;
and, be it

FURTHER RESOLVED, That the Director of the Controller's Office of Public Finance
("Director") is hereby directed, from time to time in her discretion, to cause to be recorded one
or more consolidated maps of the Special Tax District reflecting all prior modifications,
amendments, and annexations pursuant to Section 3113.5 of the Streets & Highways Code; and, be it

FURTHER RESOLVED, That the type of facilities proposed to be financed by the Special Tax District and the Future Annexation Area shall consist of those listed as facilities on Exhibit A hereto and hereby incorporated herein ("Facilities"), subject to compliance with the Code, and this Board of Supervisors hereby determines that the Facilities are necessary to meet increased demands placed upon local agencies as the result of development occurring within the Special Tax District and the Future Annexation Area and that the financing of such Facilities constitutes a public purpose of the City; and, be it

FURTHER RESOLVED, That in order to advance the public purposes of the City, the Special Taxes and proceeds of bonds and other debt issued by the Special Tax District may be used to finance the incidental expenses described in Exhibit A hereto and hereby incorporated herein ("incidental expenses"); and, be it

FURTHER RESOLVED, That this Board of Supervisors hereby finds and determines that the public interest will not be served by allowing the property owners in the Special Tax District to enter into a contract in accordance with Mello-Roos Act Section 53329.5(a), and notwithstanding the foregoing, this Board of Supervisors, on behalf of the Special Tax District, may enter into one or more contracts directly with any of the owners or lessees of property in the Special Tax District with respect to the construction and/or acquisition of any portion of the Facilities; and, be it

FURTHER RESOLVED, That the Director is hereby authorized and directed to enter into joint community facilities agreements with any entity that will own or operate any of the Facilities, as may be necessary to comply with the provisions of the Code, and this Board of Supervisors’ approval of a joint community facilities agreement shall be conclusively evidenced by the execution and delivery thereof by the Director, and this Board of Supervisors...
hereby declares that such joint agreements will be beneficial to owners and lessees of
property in the area of the Special Tax District; and, be it

FURTHER RESOLVED, That the type of services proposed to be financed by the
Special Tax District and the Future Annexation Area shall consist of those listed in Exhibit A
hereo and hereby incorporated herein ("Services"), subject to compliance with the Code. This
Board of Supervisors hereby determines that the Services are necessary to meet increased
demands for such services placed upon local agencies as the result of development occurring
within the area of the Special Tax District and the Future Annexation Area and that the
financing of such Services constitutes a public purpose of the City; and, be it

FURTHER RESOLVED, That except to the extent that funds are otherwise available,
the City will levy a special tax ("Special Tax") to pay directly for the Facilities, to pay for the
Services, to pay for the incidental expenses and to pay the principal and interest on bonds
and other debt (as defined in the Mello-Roos Act) of the City issued for the Special Tax
District to finance the Facilities; and, be it

FURTHER RESOLVED, That the Special Tax will be secured by recordation of a
continuing lien against all non-exempt real property in the Special Tax District, and will be
levied annually within the Special Tax District, and 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 owners or lessees of property
in the Special Tax Districts; and, be it

FURTHER RESOLVED, That the proposed rate and method of apportionment of the
Special Tax among the parcels of real property within the Special Tax District, in sufficient
detail to allow each owner of property within the Special Tax District to estimate the maximum
amount such owner will have to pay, is described in Exhibit B attached hereto and hereby
incorporated herein ("Rate and Method"); and, be it
FURTHER RESOLVED, That the Special Tax to be levied in the Special Tax District shall not be levied in the Special Tax District to finance Facilities after the fiscal year established for that purpose in the Rate and Method, 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 against any parcel in the Special Tax District to finance Facilities ("Facilities Special Tax") in any fiscal year be increased in that fiscal year as a consequence of delinquency or default by the owner or lessee of any other parcel or parcels within the Special Tax District by an amount that exceeds 10 percent of the maximum Facilities Special Tax applicable to such parcel for that fiscal year; and, be it

FURTHER RESOLVED, That this Board of Supervisors hereby finds that the provisions of Mello-Roos Act Sections 53313.6, 53313.7 and 53313.9 (relating to adjustments to ad valorem property taxes and schools financed by a community facilities district) are inapplicable to the proposed Special Tax District; and, be it

FURTHER RESOLVED, That as required by Mello-Roos Act Section 53339.3(d), this Board of Supervisors hereby determines that the Special Tax proposed to pay for the Facilities to be supplied within the Future Annexation Area that are financed with bonds that have already been issued and that are secured by previously-existing areas of the Special Tax District will be equal to the Special Taxes levied to pay for the same Facilities in previously-existing areas of the Special Tax District, 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 Special Tax District, 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; and, be it
FURTHER RESOLVED, That as required by the Mello-Roos Act, this 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 Special Tax District, 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 Special Tax District. In so finding, this 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 Special Tax District or its ability to implement changes to the extent permitted by law; and, be it

FURTHER RESOLVED, That as of the date hereof, there are no Assessor's Parcels (as defined in the Rate and Method) within the proposed boundaries of the Special Tax District that are owned by a public entity, including the United States, the State of California and/or the City, or any departments or political subdivisions thereof ("public entity"), that are intended to be exempt from the levy of Special Taxes except the Tax-Exempt Port Parcels (as defined in the Rate and Method). The Board of Supervisors intends for Assessor's Parcels within the proposed boundaries of the Special Tax District (other than the Tax-Exempt Port Parcels) that are purchased by a public entity after formation of the Special Tax District to be Taxable Parcels (as defined in the Rate and Method), and, if a public entity purchases a Taxable Parcel in the Special Tax District after formation of the Special Tax District, the obligation to pay Special Taxes on such Taxable Parcel shall be governed by Section 53317.3 and 53317.5 of the Mello-Roos Act; and, be it

FURTHER RESOLVED, That in the event that a portion of the property within the Special Tax District shall become for any reason exempt, wholly or in part, from the levy of the Special Tax, this Board of Supervisors will, on behalf of the Special Tax District, increase the
levy to the extent necessary upon the remaining property within the Special Tax District which is not exempt in order to yield the required debt service payments and other annual expenses of the Special Tax District, if any, subject to the provisions of the Rate and Method; and, be it

FURTHER RESOLVED, That the levy of the Special Tax in the Special Tax District shall be subject to the approval of the qualified electors of the Special Tax District at a special election, and the proposed voting procedure shall be by mailed or hand-delivered ballot among the landowners in the Special Tax District, with each landowner having one vote for each acre or portion of an acre such landowner owns in the Special Tax District not exempt from the Special Tax; and, be it

FURTHER RESOLVED, That the Director, Department of Elections has reported that there were no registered voters in the boundaries of the proposed special tax district as of October 19, 2019; and, be it

FURTHER RESOLVED, That this Board of Supervisors has received and hereby approves, ratifies and accepts a Public Agency Statement and Consent executed by the Port Commission in which it declares that the City is a “landowner” in the Special Tax District (as defined in the Mello-Roos Act) and qualified elector for the Special Tax District because the property owned by the City within the proposed boundaries of the Special Tax District either will be (a) transferred by conveyance of the fee interest to private ownership for the construction of improvements, in which case the City agrees that such property will be subject to the special tax on the same basis as private property within the Special Tax District and affirmatively waives any defense based on the fact of public ownership to any action to foreclose on such property in the event of nonpayment of the special tax or (b) leased to a nonexempt person or entity and, pursuant to Section 53340.1 of the Mello-Roos Act, the special tax will be levied on the leasehold interest and payable by the owner of the leasehold
interest, a copy of which Public Agency Statement and Consent is on file with the Clerk of the Board of Supervisors in File No. 191076 and is incorporated herein by reference; and, be it

FURTHER RESOLVED, That this Board of Supervisors has received and hereby accepts a Consent and Waiver Relating to Formation of a Special Tax District executed by the Executive Director of the Port Commission, as authorized representative of 64 PKN Owner, LLC, the other landowner in the boundaries of the proposed Special Tax District, a copy of which Consent and Waiver Relating to Formation of a Special Tax District is on file with the Clerk of the Board of Supervisors in File No. 191076 and is incorporated herein by reference; and, be it

FURTHER RESOLVED, That a special tax shall be levied in the Future Annexation Area 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 Special Tax District and in accordance with the procedure established by applicable law; and, be it

FURTHER RESOLVED, That it is the intention of this Board of Supervisors, acting as the legislative body of the Special Tax District, to cause bonds of the City and other debt (as defined in the Mello-Roos Act) to be issued for the Special Tax District pursuant to the Code to finance in whole or in part the construction and/or acquisition of the Facilities and the incidental expenses; and, be it

FURTHER RESOLVED, That such debt may include an agreement by the Special Tax District (or the City on behalf of the Special Tax District) to repay the City, acting by and through the Port Commission, for one or more advances of land proceeds and other sources of Port funding to pay the costs of the Facilities and incidental expenses ("Advances"), which repayment obligation ("Repayment Obligation") may be evidenced by a promissory note ratified or executed by the Special Tax District (or the City on behalf of the Special Tax District) in favor of the Port Commission; and
FURTHER RESOLVED, That the bonds and other debt shall be in the aggregate principal amount of not to exceed $1,697,600,000 ("Limit"), shall be issued in such series and bear interest payable semi-annually or in such other manner as this Board of Supervisors shall determine, at a rate not to exceed the maximum rate of interest as may be authorized by applicable law at the time of sale of each series of bonds and other debt, and shall mature not later than 40 years from the date of the issuance thereof; and, be it

FURTHER RESOLVED, That because the City expects to repay the Repayment Obligation with, among other sources, Special Taxes and proceeds of bonded indebtedness and other debt incurred by or on behalf of the Special Tax District, the Board of Supervisors hereby determines that (i) the Repayment Obligation shall be included in the calculation of the Limit and (ii) any such bonded indebtedness or other debt (as defined in the Mello-Roos Act) incurred by or on behalf of the Special Tax District to repay the Repayment Obligation (and the related costs of issuance and costs of funding a debt service reserve fund) shall not be included in the calculation of the Limit; and, be it

FURTHER RESOLVED, That the Director, as the officer having charge and control of the Facilities and the Services in and for the Special Tax District and the Future Annexation Area, is hereby directed to study said proposed Facilities and Services and to make, or cause to be made, and file with the Clerk of the Board of Supervisors a report in writing ("Special Tax District Report") presenting the following:

(a) A description of the Facilities and the Services by type which will be required to adequately meet the needs of the Special Tax District and the Future Annexation Area.

(b) An estimate of the fair and reasonable cost of the Facilities including the cost of acquisition of lands, rights-of-way and easements, any physical facilities required in conjunction therewith and incidental expenses in connection therewith, including the costs of
the proposed bond financing and other debt and all other related costs as provided in Mello-
Roos Act Section 53345.3.

(c) An estimate of the fair and reasonable cost of the Services and incidental
expenses in connection therewith, and all other related costs.

The Special Tax District Report shall be made a part of the record of the public hearing
specified below; and, be it

FURTHER RESOLVED, January 14, 2020, at 3:00 p.m. or as soon as possible
thereafter, and the Board of Supervisors Chamber, 1 Dr. Carlton B. Goodlett Place, San
Francisco, California, are hereby fixed as the time and place when and where this Board of
Supervisors, as the legislative body for the Special Tax District, will conduct a public hearing
on the establishment of the Special Tax District and the Future Annexation Area, and consider
and finally determine whether the public interest, convenience and necessity require the
formation of the Special Tax District and the Future Annexation Area and the levy of the
Special Tax and, be it

FURTHER RESOLVED, That the Clerk of the Board of Supervisors is hereby directed
to cause notice of the public hearing to be given by publication one time in a newspaper
published in the area of the Special Tax District and the Future Annexation Area. The
publication shall be completed at least seven days before the date of the public hearing
specified above. The notice shall be substantially in the form specified in Mello-Roos Act
Section 53322, with the form summarizing the provisions hereof hereby specifically approved;
and, be it

FURTHER RESOLVED, Notwithstanding the foregoing, because of the complexity
associated with the Project and the Financing Plan, the Board of Supervisors hereby
authorizes the Clerk of the Board of Supervisors to determine that the public hearing should
be held on a later date or time and to cause notice of such later date or time to be given by
publication one time in a newspaper published in the area of the Special Tax District and the
Future Annexation Area; and, be it

FURTHER RESOLVED, That Mello-Roos Act Section 53314.9 provides that, either
before or after formation of the Special Tax District, the City may accept advances of funds
and may provide, by resolution, for the use of those funds, including but not limited to pay any
cost incurred by the local agency in creating the Special Tax District, and may agree to
reimburse the advances under all of the following conditions: (A) the proposal to repay the
advances is included both in the resolution of intention and the resolution of formation to
establish the Special Tax District; and (B) any proposed special tax is approved by the
qualified electors of the Special Tax District and, if the qualified electors of the Special Tax
District do not approve the proposed special tax, the City shall return any funds which have
not been committed for any authorized purpose by the time of the election and, in furtherance
of Mello-Roos Act Section 53314.9, the Board of Supervisors hereby declares its intent to
enter into an agreement providing for the advance and reimbursement of funds between the
Port and the Master Developer; and, be it

FURTHER RESOLVED, That Mello-Roos Act Section 53314.9 provides that, either
before or after formation of the Special Tax District, 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. 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 authorized the Port to enter into an
acquisition and reimbursement agreement with the Master Developer and other entities
responsible for developing the Project pursuant to Resolution No. 401-17, adopted by this
Board of Supervisors on October 31, 2017 (which resolution was signed by the Mayor on
November 9, 2017); and, be it

FURTHER RESOLVED, That this Board of Supervisors reserves to itself the right and
authority set forth in Mello-Roos Act Section 53344.1, subject to any limitations set forth in any
bond resolution or trust indenture related to the issuance of bonds; and, be it

FURTHER RESOLVED, That this Board of Supervisors hereby waives any provisions
of the Amended and Restated Local Goals and Policies for Community Facilities Districts and
Special Tax Districts ("Goals and Policies") adopted by this Board of Supervisors by
Resolution No. 414-13 to the extent the Goals and Policies are inconsistent with the
provisions hereof or the DDA; and, be it

FURTHER RESOLVED, That the Board of Supervisors hereby approves and ratifies
the appointment of the Port as the CFD Agent (as defined in the DDA) for the Special Tax
District and approves and ratifies all actions taken prior to the date hereof by the Port in its
capacity as CFD Agent, including, but not limited to, execution of one or more promissory
notes to evidence the Repayment Obligation and execution of one more pledge agreements
with an infrastructure financing district to receive property tax revenues to repay the
Repayment Obligation; and, be it

FURTHER RESOLVED, That in accordance with the actions contemplated herein, this
Board of Supervisors has reviewed the FEIR, concurs with its conclusions, affirms the
Planning Commission's certification of the FEIR, and finds that the actions contemplated
herein are within the scope of the Project described and analyzed in the FEIR; and, be it
FURTHER RESOLVED, That this Board of Supervisors hereby adopts and incorporates by reference as though fully set forth herein the Planning Commission's CEQA approval findings in the MMRP, including the statement of overriding considerations, and adopts and incorporates by reference as though fully set forth herein the Project's MMRP; and, be it

FURTHER RESOLVED, That this Resolution shall in no way obligate this Board of Supervisors to form the Special Tax District and the Future Annexation Area. The formation of the Special Tax District and the Future Annexation Area shall be subject to the approval of this Board of Supervisors by resolution following the holding of the public hearing referred to above; 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, 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 adoption.

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

By:
Mark D. Blake
Deputy City Attorney
EXHIBIT A
CITY AND COUNTY OF SAN FRANCISCO
Community Facilities District No. 2019-1
(Pier 70 Condominiums)

DESCRIPTION OF FACILITIES, SERVICES AND OTHER COSTS TO BE FINANCED BY THE SPECIAL TAX DISTRICT

City and County of San Francisco Special Tax District No. 2019-1 (Pier 70 Condominiums) (as originally configured and as expanded through annexation of property in the future, the “STD”), is authorized to finance the Facilities, Services and Incidental Costs described in this Exhibit A. Capitalized terms used in this Exhibit A but not defined herein have the meaning given them in (1) the Appendix to Transaction Documents for the Pier 70 28-Acre Site Project, attached as an appendix to the Disposition and Development Agreement (“DDA”), dated as of May 2, 2018, by and between the Port and the Developer, including all exhibits and attachments, as may be amended from time to time and (2) those definitions included in the Vertical Disposition and Development Agreement for Parcel K North, dated February 8, 2019 (“VDDA”). When used in this Exhibit A, “including” has the meaning given to it in the DDA.

AUTHORIZED FACILITIES

The STD is authorized to finance the purchase, construction, reconstruction, expansion, improvement, or rehabilitation of all or any portion of the facilities authorized to be financed by
the San Francisco Special Tax Financing Law (Admin. Code ch. 43, art. X) and the Mello-Roos Community Facilities Act of 1982 (Cal. Gov't Code Section 53311 et seq.), including:

1. Land Acquisition — includes, but is not limited to, acquisition of land for public improvements or for other requirements under the DDA and VDDA.

2. Demolition and Abatement — includes, but is not limited to, Site Preparation costs, including abatement of hazardous materials, removal of below-grade, at-grade, and above-grade facilities, and recycling or disposal of waste, including demolition and abatement within future vertical sites that is necessary for Horizontal Improvements.

3. Auxiliary Water Supply System - includes, but is not limited to, main pipe, laterals, valves, fire hydrants, cathodic protection, tie-ins, and any other components required for onsite and offsite high pressure water supply network intended for fire suppression.

4. Low Pressure Water - includes, but is not limited to, main pipe, laterals, water meters, water meter boxes, back flow preventers, gate valves, air valves, blow-offs, fire hydrants, cathodic protection, tie-ins, and any other components required for onsite and offsite low pressure water supply network intended for domestic use.

5. Non-Potable Water - includes, but is not limited to, main pipe, laterals, water meters, water meter boxes, back flow preventers, gate valves, air valves, blow-offs, cathodic protection, tie-ins, blackwater treatment facility (whether publicly or privately owned), and any other components required for non-potable water supply network intended to provide
treated wastewater for use in, among other things, irrigation of parks, landscaping, and non-potable uses within buildings.

6. Combined Sanitary Sewer and Stormwater Management—includes, but is not limited to, retrofit of existing combined sewer facilities, new gravity main pipe, force main pipe and associated valves, laterals, manholes, catch basins, traps, air vents, pump stations, outfalls, lift stations, connections to existing systems, stormwater treatment BMPs such as detention vaults, and any other components required for a network intended to convey storm water and sanitary sewage, including components, such as ejector pumps, associated with vertical buildings to meet design criteria for the Horizontal Improvements.

7. Joint Trench & Dry Utilities—includes, but is not limited to, installation of primary and secondary conduits, overhead poles, pull boxes, vaults, subsurface enclosures, gas main, and anodes for dry utilities including electrical, gas, telephone, cable, internet, and information systems.

8. Earthwork and Retaining Walls—includes, but is not limited to, Site Preparation activities including importation of clean fill materials, clearing and grubbing, slope stabilization, ground improvement, installation of geogrid, surcharging, wick drains, excavation, rock fragmentation, grading, placement of fill, compaction, retaining walls, subdrainage, erosion control, temporary fencing, and post-construction stabilization such as hydroseeding. Also, includes, but is not limited to, excavation of future vertical development sites if the excavated soils is used on site for purposes of raising Horizontal Improvements.
9. Roadways – includes, but is not limited to, Public ROWs, road subgrade preparation, aggregate base, concrete roadway base, asphalt wearing surface, concrete curb, concrete gutter, medians, colored asphalt and concrete, pavers, speed bumps, sawcutting, grinding, conform paving, resurfacing, any other components required for onsite and offsite roadways, transit stops, bus facilities, permanent pavement marking and striping, traffic control signage, traffic light signals, offsite traffic improvements, and any other components or appurtenant features as required in the approved Improvement Plan details and specifications. through the permitting process.

10. Streetscape – includes, but is not limited to, subgrade preparation, aggregate base, sidewalks, pavers, ADA curb ramps with detectable tiles, streetlights, light pole foundations, signage, emergency services infrastructure, landscaping (including trees and silva cells and/or structural soil), irrigation, street furniture, waste receptacles, bike racks, shared bike parking facilities (whether publicly or privately owned), newspaper stands, any other components or appurtenant features as required in the approved Improvement Plan details and specifications through the permitting process, and interpretative signage and facilities.

11. Parks and Public Space – includes, but is not limited to, fine grading, storm drainage and treatment, sanitary sewer, low pressure water, park lighting, community wifi, security infrastructure, low-voltage electrical, various hardscaping, irrigation, landscaping, various concrete structures, site furnishings, public art, viewing platforms, retrofit of shoreline structures and slopes (including demolition, excavation, installation of revetment, structural repair, and any other components, e.g., Shoreline Improvements),
and any other associated work in publicly accessible spaces such as parks, open
spaces, plazas, and mid-block passages, including publicly-accessible parks, plazas,
mid-block passages and open space that is located on private property, but identified as
public open space, mid-block passages, streets or streetscapes in the DDA or Design
for Development.

12. Historic Rehabilitation Required for Horizontal Improvements – includes, but is not
limited to, eligible cost for relocation, structural retrofit, repair, and rehabilitation of historic
buildings associated with horizontal public improvements, such as Building 12 lifting,
Building 21 relocation, Building 108 reuse for blackwater treatment, and Building 15
structural frame.

13. Hazardous Soil Removal – includes, but is not limited to, removal and disposal of
contaminated soil which cannot be reused on site in accordance with the Pier 70 Risk
Management Plan, Pier 70 Master Plan Area, dated July 25, 2013, and associated with
Horizontal Improvements.

14. Shoreline Adaptation Studies - includes, but is not limited to, analysis and planning to
characterize the preferred Shoreline Protection Project and alternatives, including pre-
entitlement planning and design work, environmental review, negotiation, and
Regulatory Approvals related to the Shoreline Protection Facilities, conducted in
accordance with Pier 70 Financing Plan Section 4.7(f) (Determining Pier 70 Shoreline
Protection Facilities).
15. Shoreline Protection Facilities includes, but is not limited to, future waterfront improvements at the San Francisco shoreline to protect the area from perils associated with seismic events and climate change, including sea level rise and floods, and other public improvements approved by the Port Commission and the Board of Supervisors.

16. Noonan Replacement Space, a space to accommodate the Noonan Space Lease in a new or rehabilitated building that meets the requirements of DDA § 7.13 (Noonan Replacement Space) for which the Port has issued a Temporary Certificate of Occupancy and Noonan moving costs related to relocating Noonan Tenants from the existing Noonan Building to the Noonan Replacement Space.

17. Arts Building, a new building on Parcel E4 with space dedicated and restricted to arts/light industrial uses in accordance with DDA § 7.12 (Arts Building) and the Arts Program, as well as community space that can be funded under the Financing Plan.


19. Deferred Infrastructure.

20. Entitlement costs, including Entitlement Costs and costs to obtain approvals necessary to proceed with development, incurred after the Reference Date to develop improvements authorized to be financed by the San Francisco Special Tax Financing Law (Admin. Code ch. 43, art. X) and the Mello-Roos Community Facilities Act of 1982 (Cal. Gov't Code Section 53311 et seq.), such as the cost to comply with the California Environmental Quality Act, negotiate transaction documents, permitting of Horizontal
Improvements, subdivision mapping, conduct community outreach, and prepare
development design and land use requirements, but not expenses related to any
campaign or ballot measure or any other expenses prohibited by law. Entitlement costs
may include interim costs as approved from time to time by the Board of Supervisors.


22. Miscellaneous Horizontal Development Costs - any other Horizontal Development Costs
associated with implementing the DDA and VDDA, including any additional costs that
the Parties agree shall be incurred by the Developer for the Project, including workforce
liaisons; studies and consultants required to comply with the DDA, such as auditors,
inspectors, attorneys and appraisers; replacement and rework costs, including repairs to
correct incidental damage that occurs throughout the course of construction and
restoration of roadway pavement in areas where there are trenches excavated after the
initial roadway is paved, and maintenance prior to acceptance by the City and/or Port.

23. Any other costs authorized to be financed by the STD under the DDA and VDDA.

24. Soft Costs required to support the construction of the Horizontal Improvements and
implementation of the DDA and VDDA, including developer management costs,
construction management Fees, and asset management costs.

25. Developer Mitigation Measures, including the formation of the Transportation
Management Association and dust, vibration and asbestos monitoring.
26. Miscellaneous Costs, such as costs associated with implementing the DDA and VDDA, including any additional costs that the Parties have agreed shall be incurred by the Developer for the Project, such as master planning for each phase, audits, appraisals, workforce development costs (such as a liaison), cash payments and community outreach initiatives.

Any facility authorized to be financed by the STD may be financed through the construction and acquisition of the facility or through the payment of fees for such facility.

The facilities authorized to be financed may be located within or outside the boundaries of the STD.

The facilities to be financed shall include all Hard Costs and Soft Costs associated with the facilities, including the costs of the acquisition of land and rights-of-way, the costs of design, engineering and planning, the costs of any environmental or traffic studies, surveys or other reports, costs related to landscaping and irrigation, soils and other environmental testing and observation, permits, plan check, and inspection fees, insurance, legal and related overhead costs, bonding, trailer rental, utility bills, site security, coordination and supervision and any other costs or appurtenances related to any of the foregoing as further defined in one or more acquisition agreements with the developer of the property in the STD.

The facilities to be financed shall also include all incidental expenses, defined as follows:
(1) The cost of planning and designing facilities to be financed by the STD, including the cost of environmental evaluations of those facilities.

(2) The costs associated with the creation of the STD, issuance of bonds, determination of the amount of taxes, collection of taxes, payment of taxes, or costs otherwise incurred in order to carry out the authorized purposes of the STD.

(3) Any other expenses incidental to the construction, completion, and inspection of the authorized work, including costs for temporary facilities with a useful life of at least 3 years that are required to construct an authorized facility.

(4) Special taxes levied on a property in the STD and paid by the Master Developer on behalf of a local agency or other landowner prior to the development of the property.

The facilities to be financed also includes the interim cost of the facilities, which shall mean the Developer Return or Port Return, as applicable, and any interest payable on any promissory note payable to the STD.

The STD may also apply bond proceeds and special taxes to repay the Port Commission for advances made to pay for authorized costs, under any promissory note or otherwise.

Special taxes may be collected and set-aside in designated funds and collected over several years (i.e., reserves), and used to fund facilities authorized to be financed by the STD.
AUTHORIZED SERVICES

Special taxes collected in the STD may finance, in whole or in part, the services authorized to be financed by the San Francisco Special Tax Financing Law (Admin. Code ch. 43, art. X) and the Mello-Roos Community Facilities Act of 1982 (Cal. Gov't Code Section 53311 et seq.), for the FC Project Area, and areas outside the FC Project Area, not including the 20th Street CFD, including:

- Maintenance, capital repair, replacement and operation (including public events) of Public Spaces, including facilities for public enjoyment, such as public parks, public recreational facilities, public access, open space, and other public amenities, some of which may be rooftop facilities or located on private property but identified as public open space in the DDA or Design for Development.

- Maintenance, capital repair, replacement and operation of Public Right-of-Ways (ROWs), including public streets, sidewalks, shared public ways, mid-block passages, bicycle lanes, and other paths of travel, associated landscaping and furnishings, retaining walls within the ROWs, and related amenities in the FC Project Area, including any portion of the Building 15 structure over 22nd Street, some of which may be located on private property but identified as public open space in the DDA or Design for Development.

- Maintenance, capital repair, replacement and operation of Shoreline Improvements in and adjacent to the FC Project Area that were completed per the DDA, such as shoreline restoration, including installation of stone columns, pilings, secant walls, and other
structures to stabilize the seawall or shoreline, removal of bay fill, creation of waterfront public access to or environmental remediation of the San Francisco waterfront.

- Maintenance, capital repair, replacement and operation of landscaping and irrigation systems and other equipment, material, and supplies directly related to maintaining and replacing landscaped areas and water features in Public Spaces and Public ROWs.

- Maintenance, capital repair, replacement and operation as needed of Public Spaces, including street cleaning and paving.

- Maintenance, capital repair, replacement and operation of lighting, rest rooms, trash receptacles, park benches, planting containers, picnic tables, bollards, bicycle racks and corrals, and other furniture and fixtures and signage in Public Spaces and Public ROWs.

- Maintenance, capital repair, replacement and operation of utilities in Public Spaces and Public ROWs.

- General liability insurance for any Public ROWs or structures in Public ROWs that Public Works does not submit to the Board of Supervisors for City acceptance for City General Fund liability purposes and other commercially reasonable insurance coverages.

- Port, City, or third party personnel, administrative, and overhead costs related to maintenance or to contracting for and managing third-party maintenance, including rent for storage space needed to support the maintenance activities.

- Any other costs authorized to be financed by the STD under the DDA and VDDA.
Special taxes may be collected and set-aside in designated funds and collected over several years (i.e., reserves), and used to fund services authorized to be financed by the STD. The term “operation” includes providing security and hosting special events.

INCIDENTAL COSTS

Special taxes collected in the STD will also fund, in whole or in part, the incidental costs associated with the facilities and services authorized to be financed. Incidental costs include, but are not limited to:

1. Administrative expenses and fees including costs incurred to form the STD, to annex territory to the STD, to annually administer the STD, to levy and collect special taxes for the STD, and any other costs incurred in standard administration of the STD by the City or their authorized consultants;

2. Any amounts needed to cure actual or estimated delinquencies in special taxes for the current or previous fiscal years;

3. Bond related expenses, including underwriters discount, reserve fund, capitalized interest, bond, disclosure, and underwriter counsel fees and all other incidental expenses; and

4. Reimbursement of costs related to the formation of the STD advanced by the City and any landowner(s) in the STD, or any party related to any of the foregoing, as well as reimbursement of any costs advanced by the City or any landowner(s) in
the STD or any party related to any of the foregoing, for facilities, fees or other purposes or costs of the STD.
EXHIBIT B

CITY AND COUNTY OF SAN FRANCISCO
Community Facilities District No. 2019-1
(Pier 70 Condominiums)

RATE AND METHOD OF APPORTIONMENT OF SPECIAL TAX

Special Taxes applicable to each Taxable Parcel in the City and County of San Francisco Special Tax District No. 2019-1 (Pier 70 Condominiums) shall be levied and collected according to the tax liability determined by the Administrator through the application of the appropriate amount or rate for Taxable Parcels, as described below. All Taxable Parcels in the STD shall be taxed for the purposes, to the extent, and in the manner herein provided, including property subsequently annexed to the STD.

A. DEFINITIONS

The terms hereinafter set forth have the following meanings:

“28-Acre Site” is defined in the Appendix.

“Administrative Expenses” means any or all of the following: the fees and expenses of any fiscal agent or trustee (including any fees or expenses of its counsel) employed in connection with any Bonds, and the expenses of the City carrying out duties with respect to the STD and the Bonds, including, but not limited to, levying and collecting the Special Taxes, the fees and expenses of legal counsel, charges levied by the City, including the Controller’s Office, the Treasurer and Tax Collector’s Office, the City Attorney, and the Port, costs related to property...
owner inquiries regarding the Special Taxes, costs associated with appeals or requests for interpretation associated with the Special Taxes and this RMA, costs associated with annexation of property into the STD, amounts needed to pay rebate to the federal government with respect to the Bonds, costs associated with complying with any continuing disclosure requirements for the City and any other major property owner (whether or not deemed to be an obligated person), costs associated with foreclosure and collection of delinquent Special Taxes, and all other costs and expenses of the City in any way related to the establishment or administration of the STD.

"Administrator" means the Director of the Office of Public Finance or his/her designee who shall be responsible for administering the Special Taxes according to this RMA.

"Affordable Housing Project" means a residential or primarily residential project, as determined by the Review Authority, within which 100% of the residential units have a deed restriction recorded on title of the property that (i) limits the rental rates on the units or (ii) in any other way is intended to restrict the current or future value of the unit, as determined by the Review Authority.

"Airspace Parcel" means a Taxable Parcel with an assigned Assessor's Parcel number that constitutes vertical space of an underlying land parcel.

"Apartment Building" means a residential or mixed-use building within which all of the residential units are offered for rent to the general public and are not available for sale to or ownership by individual homebuyers.
“Appendix” means the Appendix to Transaction Documents for the Pier 70 28-Acre Site Project.

“Arts Building Special Tax Bonds” means any Bonds secured by the Arts Building Special Taxes that are issued to pay Arts Building Costs.

“Arts Building Costs” means up to $20 million in costs (or such other amount identified in the Financing Plan) associated with the Arts Building, the Noonan Replacement Space and community facilities allocated under the Financing Plan, and authorized to be financed by the Arts Building Special Tax and Arts Building Special Tax Bonds by the Financing Plan and by the formation proceedings for the STD and the Leased Properties STD No. 2019-2.

“Arts Building Special Tax” means a special tax levied in Tax Zone 2 in any Fiscal Year to pay the Arts Building Special Tax Requirement.

“Arts Building Special Tax Requirement” means the amount necessary in any Fiscal Year to pay: (i) pay principal and interest on Arts Building Special Tax Bonds that are due in the calendar year that begins in such Fiscal Year; (ii) pay periodic costs on Arts Building Special Tax Bonds, including but not limited to, credit enhancement, liquidity support and rebate payments; (iii) replenish reserve funds created for Arts Building Special Tax Bonds under the applicable Indenture to the extent such replenishment has not been included in the computation of the Arts Building Special Tax Requirement in a previous Fiscal Year; (iv) cure any delinquencies in the payment of principal or interest on Arts Building Special Tax Bonds which have occurred in the prior Fiscal Year; (v) pay Administrative Expenses; (vi) pay other obligations described in the Financing Plan; and (vii) pay directly for Arts Building Costs. The
amount calculated to pay items (i) through (vii) above may be reduced in any Fiscal Year by:
(a) interest earnings on or surplus balances in funds and accounts for the Arts Building Special
Tax Bonds to the extent that such earnings or balances are available to apply against such
costs pursuant to the applicable Indenture; (b) in the sole and absolute discretion of the Port,
proceeds received by the STD from the collection of penalties associated with delinquent Arts
Building Special Taxes; and (c) any other revenues available to pay such costs, as determined
by the Administrator, the City, and the Port.

“Assessor’s Parcel” or “Parcel” means a lot or parcel, including an Airspace Parcel, shown
on an Assessor’s Parcel Map with an assigned Assessor’s Parcel number.

“Assessor’s Parcel Map” means an official map of the County Assessor designating Parcels
by Assessor’s Parcel number.

“Association” means a homeowners or property owners association, including any
master or sub-association, that provides services to, and collects dues, fees, or charges
from, property within the STD.

“Association Square Footage” means square footage within a building that is (i) on
property in the STD that is owned in fee or by easement by, or leased to, an Association, not
including any such property that is located directly under a residential structure, and (ii) used
for purposes of the Association and not leased or otherwise used for purposes that are not
part of the operation of the Association.
“Authorized Expenditures” means, separately with respect to the Facilities Special Tax, Arts Building Special Tax, and Services Special Tax, those costs, facilities or public services authorized to be funded by the applicable Special Taxes as set forth in the Financing Plan and the documents adopted by the Board at STD Formation, as may be amended from time to time.

“Base Arts Building Special Tax” means, for any Square Footage Category in Tax Zone 2, the per-square foot Arts Building Special Tax identified in Table 2 in Section C below.

“Base Facilities Special Tax” means, for any Square Footage Category, the per-square foot Facilities Special Tax for Square Footage within such Square Footage Category, as identified in Table 1 in Section C below.

“Base Services Special Tax” means, for any Square Footage Category, the per-square foot Services Special Tax for Square Footage within such Square Footage Category, as identified in Table 3 in Section C below.

“Base Special Tax” means:

For Tax Zone 1: collectively, the Base Facilities Special Tax and the Base Services Special Tax, and

For Tax Zone 2: collectively, the Base Facilities Special Tax, the Base Arts Building Special Tax, and the Base Services Special Tax.
“Board” means the Board of Supervisors of the City, acting as the legislative body of STD No. 2019-1.

“Bond Sale” means, for the Facilities Special Tax, issuance of any Facilities Special Tax Bonds and, for the Arts Building Special Tax, issuance of any Arts Building Special Tax Bonds.

“Bonds” means bonds or other debt (as defined in the CFO Law), whether in one or more series, that are issued or assumed by or for the STD to finance Authorized Expenditures including any Arts Building Special Tax Bonds and Facilities Special Tax Bonds. The term “Bonds” includes any promissory note executed by or on behalf of the STD for the benefit of the Port.

“Building Permit” means a permit that is issued by the Port or the City that allows for vertical construction of a building or buildings, including any addendum to a site permit, but excluding a separate permit issued for construction of building foundations.

“Capitalized Interest” means funds in any capitalized interest account available to pay debt service on Bonds.

“Certificate of Occupancy” means the first certificate, including any temporary certificate of occupancy, issued by the Port or the City to confirm that a building or a portion of a building has met all of the building codes and can be occupied for residential or non-residential use. For purposes of this RMA, “Certificate of Occupancy” shall not include any certificate of occupancy that was issued prior to January 1, 2018 for a building within the STD; however, any subsequent certificates of occupancy that are issued for new construction or expansion of a building shall
be deemed a Certificate of Occupancy and the Special Taxes shall apply to the associated Square Footage.


"City" means the City and County of San Francisco, California.

"County" means the City and County of San Francisco, California.

"DDA" means the Disposition and Development Agreement between the Port and the Developer, including all exhibits and attachments, as may be amended from time to time.

"Deputy Director" means the Deputy Director of Finance and Administration for the Port or other such official that acts as the chief financial officer for the Port.

"Developed Property" means, in any Fiscal Year, the following:

For Tax Zone 1:

For levy of the Facilities Special Tax: all Taxable Parcels for which the 36-month anniversary of the VDDA Execution Date has occurred in a preceding Fiscal Year, regardless of whether a Building Permit has been issued.
For levy of the Services Special Tax: all Taxable Parcels for which a Certificate of Occupancy was issued on or prior to June 30 of the preceding Fiscal Year, but not prior to January 1, 2018.

**For Tax Zone 2:**

For levy of the Facilities Special Tax and Arts Building Special Tax: all Taxable Parcels for which the 36-month anniversary of the VDDA Execution Date has occurred in a preceding Fiscal Year, regardless of whether a Building Permit has been issued. For any Taxable Parcel on which a structure is built and occupied without execution of a VDDA, such Taxable Parcel shall be categorized as Developed Property in the Fiscal Year in which a Certificate of Occupancy was issued on or prior to June 30 of the preceding Fiscal Year.

For levy of the Services Special Tax: all Taxable Parcels for which a Certificate of Occupancy was issued on or prior to June 30 of the preceding Fiscal Year, but not prior to January 1, 2018.

"Developer" means FC Pier 70, LLC, or any successor or assign, as tenant under the Master Lease.

"Developer Private Agreement" means all of the following: (i) the Developer has agreed pursuant to Section 4.12(b)(2)(A) of the Financing Plan to pay the Facilities Special Tax on Undeveloped Property of Vertical Developers; (ii) the Developer has entered into such a written agreement with each Vertical Developer; and (iii) the San Francisco Port Commission has
agreed to the levy of a Facilities Special Tax on Undeveloped Property based on such agreements.

"Developer Public Agreement" means all of the following: (i) the Developer has entered into an agreement with the Port pursuant to Section 4.12(b)(2)(B) of the Financing Plan to pay the Facilities Special Tax on Port-Owned Development Parcels; and (ii) the San Francisco Port Commission has agreed to the levy of Facilities Special Taxes on the Port-Owned Development Parcels.

"Development Approval Documents" means, collectively, the DDA, any Vertical DDAs, any Final Maps, Review Authority approvals, condominium plans, or other such approved or recorded document or plan that identifies the type of structure(s), acreage, or Square Footage approved for development on Taxable Parcels.

"Escalator" means the lesser of the following: (i) the annual percentage increase, if any, in the Consumer Price Index (CPI) for All Urban Consumers in the San Francisco-Oakland-Hayward region (base years 1982-1984=100) published by the Bureau of Labor Statistics of the United States Department of Labor, or, if such index is no longer published, a similar escalator that is determined by the Port and City to be appropriate, and (ii) five percent (5%).

"Estimated Base Arts Building Special Tax Revenues" means, at any point in time, the amount calculated by the Administrator by multiplying the Base Arts Building Special Tax by Square Footage within each Square Footage Category proposed for development in Tax Zone 2 and, if applicable, in completed buildings on a Taxable Parcel in Tax Zone 2.
“Estimated Base Facilities Special Tax Revenues” means, at any point in time, the amount calculated by the Administrator by multiplying the Base Facilities Special Tax by Square Footage within each Square Footage Category proposed for development and, if applicable, in completed buildings on a Taxable Parcel.

“Exempt Association Square Footage” means, prior to the First Bond Sale, any Association Square Footage in or expected in a building on any Parcel of Developed Property. After the First Bond Sale, “Exempt Association Square Footage” for any building on a Parcel of Developed Property shall be the sum of the following, as determined by the Review Authority:

1. Square footage in or expected in the building that, at the time the Parcel became Developed Property, was determined by the Review Authority to be reserved for Association Square Footage; and

2. Square footage in or expected in the building that (i) exceeds the original Exempt Association Square Footage determined when the Parcel became Developed Property, and (ii) if exempted from Special Taxes, would not reduce coverage on outstanding Bonds below the Required Coverage.

The Administrator and the Review Authority will maintain a record of the amount and location of Exempt Association Square Footage within each building in the STD. If, in any Fiscal Year, the Administrator determines that square footage that had been designated as Exempt Association Square Footage no longer meets the definition set forth above, such square footage shall be assigned by the Review Authority to the appropriate Square Footage Category and taxed accordingly pursuant to this RMA.
"Exempt Non-Residential Square Footage" means any ground level retail uses within a building that is otherwise comprised of Residential Square Footage, as reflected on the Building Permit or Vertical DDA and as determined in the sole discretion of the Administrator and the Port. If, in any Fiscal Year, the Administrator identifies Non-Residential Square Footage on a ground level Parcel that had been taxed in the prior Fiscal Year based on Residential Square Footage that had been constructed, or expected to be constructed, on the Parcel, the Administrator will apply Section D.3 to determine if the Non-Residential Square Footage will be Exempt Non-Residential Square Footage or Taxable Non-Residential Square Footage.

"Expected Land Uses" means the total Square Footage in each Square Footage Category expected on each Planning Parcel in the STD. The Expected Land Uses at STD Formation are identified in Attachment 3 and may be revised pursuant to Sections B, C, D, and E below.

"Expected Maximum Arts Building Special Tax Revenues" means the aggregate Arts Building Special Tax that can be levied based on application of the Base Arts Building Special Tax to the Expected Land Uses in Tax Zone 2. The Expected Maximum Arts Building Special Tax Revenues for each Planning Parcel in Tax Zone 2 at the time of STD Formation are shown in Attachment 3 and may be revised pursuant to Sections B, C, D, and E below.

"Expected Maximum Facilities Special Tax Revenues" means the aggregate Facilities Special Tax that can be levied based on application of the Base Facilities Special Tax to the Expected Land Uses. The Expected Maximum Facilities Special Tax Revenues for each Planning Parcel at STD Formation are shown in Attachment 3 and may be revised pursuant to Sections B, C, D, and E below.
“Expected Taxable Property” means, in any Fiscal Year, any Parcel within the STD that: (i) pursuant to the Development Approval Documents, was expected to be a Taxable Parcel; (ii) is not a Port-Owned Development Parcel; (iii) based on the Expected Land Uses, was assigned Expected Maximum Facilities Special Tax Revenues or Expected Maximum Arts Building Special Tax Revenues; and (iv) subsequently falls within one or more of the categories that would otherwise be exempt from Special Taxes pursuant to Section H below.

“Facilities Special Tax” means a special tax levied in any Fiscal Year to pay the Facilities Special Tax Requirement.

“Facilities Special Tax Bonds” means any Bonds secured by Facilities Special Taxes.

“Facilities Special Tax Requirement” means the amount necessary in any Fiscal Year to pay: (i) pay principal and interest on Facilities Special Tax Bonds that are due in the calendar year that begins in such Fiscal Year; (ii) pay periodic costs on Facilities Special Tax Bonds, including but not limited to, credit enhancement, liquidity support and rebate payments; (iii) replenish reserve funds created for Facilities Special Tax Bonds under the applicable Indenture to the extent such replenishment has not been included in the computation of the Facilities Special Tax Requirement in a previous Fiscal Year; (iv) cure any delinquencies in the payment of principal or interest on Facilities Special Tax Bonds which have occurred in the prior Fiscal Year; (v) pay Administrative Expenses; (vi) pay other obligations described in the Financing Plan; and (vii) pay directly for Authorized Expenditures, so long as such levy under this clause (vii) does not increase the Facilities Special Tax levied on Undeveloped Property. The amount calculated to pay items (i) through (vii) above may be reduced in any Fiscal Year by: (a) interest
earnings on or surplus balances in funds and accounts for the Facilities Special Tax Bonds to
the extent that such earnings or balances are available to apply against such costs pursuant to
the applicable Indenture; (b) in the sole and absolute discretion of the Port, proceeds received
by the STD from the collection of penalties associated with delinquent Facilities Special Taxes;
and (c) any other revenues available to pay such costs, as determined by the Administrator, the
City, and the Port.

“Final Map” means a final map, or portion thereof, recorded by the County pursuant to the
Subdivision Map Act (California Government Code Section 66410 et seq.) that creates
individual lots on which Building Permits for new construction may be issued without further
subdivision.

“Financing Plan” means the Financing Plan attached as Exhibit C1 to, and incorporated into,
the DDA, as such plan may be amended or supplemented from time to time in accordance with
the terms of the DDA.

“First Bond Sale” means, for the Facilities Special Tax, a Bond Sale of the first series of
Facilities Special Tax Bonds, and, for the Arts Building Special Tax, a Bond Sale of the first
series of Arts Building Special Tax Bonds.

“Fiscal Year” means the period starting July 1 and ending on the following June 30.

“For-Sale Residential Square Footage” means the Square Footage within one or more For-
Sale Residential Units.
“For-Sale Residential Unit” means an individual Residential Unit that is not a Rental Unit.

“Future Annexation Area” means that geographic area that, at STD Formation, was considered potential annexation area for the STD and which was, therefore, identified as “future annexation area” on the recorded STD boundary map. Such designation does not mean that any or all of the Future Annexation Area will annex into the STD, but should owners of property designated as Future Annexation Area choose to annex, the annexation may be processed pursuant to the annexation procedures in the CFD Law for territory included in a future annexation area, as well as the procedures established by the Board.

“Indenture” means any indenture, fiscal agent agreement, resolution, or other instrument pursuant to which Bonds are issued, as modified, amended, or supplemented from time to time, and any instrument replacing or supplementing the same.

“Land Use Change” means a change to the Expected Land Uses after STD Formation.


“Master Lease” means a lease for all or part of the 28-Acre Site that, with licenses for other portions of Pier 70, allows the Developer to take possession of the FC Project Area (as defined in the Appendix) and construct horizontal improvements approved under the DDA.
"Maximum Arts Building Special Tax" means the greatest amount of Arts Building Special Tax that can be levied on a Taxable Parcel in Tax Zone 2 in any Fiscal Year determined in accordance with Sections C, D, and E below.

"Maximum Arts Building Special Tax Revenues" means, at any point in time, the aggregate Maximum Arts Building Special Tax that can be levied on all Taxable Parcels in Tax Zone 2.

"Maximum Facilities Special Tax" means the greatest amount of Facilities Special Tax that can be levied on a Taxable Parcel in any Fiscal Year determined in accordance with Sections C, D, and E below.

"Maximum Facilities Special Tax Revenues" means, at any point in time, the aggregate Maximum Facilities Special Tax that can be levied on all Taxable Parcels.

"Maximum Services Special Tax" means the greatest amount of Services Special Tax that can be levied on a Taxable Parcel in any Fiscal Year determined in accordance with Sections C, D, and E below.

"Maximum Services Special Tax Revenues" means, at any point in time, the aggregate Maximum Services Special Tax that can be levied on all Taxable Parcels.

"Maximum Special Tax" means, for any Taxable Parcel in Tax Zone 1 in any Fiscal Year, the sum of the Maximum Facilities Special Tax and Maximum Services Special Tax. For any Taxable Parcel in Tax Zone 2, "Maximum Special Tax" means in any Fiscal Year, the sum of
the Maximum Facilities Special Tax, Maximum Arts Building Special Tax, and Maximum Services Special Tax.

"Maximum Special Tax Revenues" means, collectively, the Maximum Facilities Special Tax Revenues, the Maximum Arts Building Special Tax Revenues, and the Maximum Services Special Tax Revenues.

"Non-Residential Square Footage" means Square Footage that is or is expected to be space within any structure or portion thereof intended or primarily suitable for, or accessory to, occupancy by retail, office, commercial, or any other Square Footage in a building that does not meet the definition of Residential Square Footage or Exempt Association Square Footage. The Administrator, in conjunction with the Review Authority, shall make the final determination as to the amount of Non-Residential Square Footage on any Taxable Parcel within the STD, and such determination shall be conclusive and binding. Incidental retail or commercial uses in an Affordable Housing Project that is not Expected Taxable Property shall be Exempt Non-Residential Square Footage. Non-Residential Square Foot means a single square-foot unit of Non-Residential Square Footage.

"Planning Code" means the Planning Code of the City and County of San Francisco, as it may be amended from time to time.

"Planning Parcel" means a geographic area within the STD that, for planning and entitlement purposes, has been designated as a separate Parcel with an alpha, numeric, or alpha-numeric identifier to be used for reference until an Assessor's Parcel is created and an Assessor's Parcel
number is assigned. The Planning Parcels at STD Formation are identified in Attachment 1 hereto and may be revised pursuant to Sections D and E below.

“Port” means the Port of San Francisco.

“Port-Owned Development Parcel” means any Parcel of Undeveloped Property in the STD that is anticipated to be developed by a Vertical Developer but which is, at the time of calculation of a Special Tax levy, owned by the Port.

“Proportionately” means, for Developed Property, that the ratio of the actual Services Special Tax levied in any Fiscal Year to the Maximum Services Special Tax authorized to be levied in that Fiscal Year is equal for all Parcels of Developed Property in the same zone. For Undeveloped Property, “Proportionately” means that the ratio of the actual Facilities Special Tax levied to the Maximum Facilities Special Tax is equal for all Parcels of Undeveloped Property in the same zone. For Expected Taxable Property, “Proportionately” means that the ratio of the actual Facilities Special Tax and Arts Building Special Tax levied to the Maximum Facilities Special Tax and Maximum Arts Building Special Tax is equal for all Parcels of Expected Taxable Property in the same zone.

“Public Property” means any property within the boundaries of the STD that is owned by or leased to the federal government, State of California, City, or public agency other than the Port. Parcels of Public Property shall be taxed as Developed Property or Undeveloped Property, as determined by the Administrator pursuant to the definitions set forth in this RMA.
“Remainder Special Taxes” means, as calculated between September 1st and December 31st of any Fiscal Year, any Facilities Special Tax and Arts Building Special Tax revenues that were collected in the prior Fiscal Year and were not needed to: (i) pay debt service on the applicable Facilities Special Tax Bonds or Arts Building Special Tax Bonds that was due in the calendar year that begins in the Fiscal Year in which the Remainder Special Taxes were levied; (ii) pay periodic costs on the applicable Facilities Special Tax Bonds or Arts Building Special Tax Bonds, including but not limited to, credit enhancement, liquidity support and rebate payments on such Facilities Special Tax Bonds or Arts Building Special Tax Bonds; (iii) replenish reserve funds created for the applicable Facilities Special Tax Bonds or Arts Building Special Tax Bonds under the Indenture; (iv) cure any delinquencies in the payment of principal or interest on the applicable Facilities Special Tax Bonds or Arts Building Special Tax Bonds which have occurred in the prior Fiscal Year; (v) pay other obligations described in the Financing Plan; or (vi) pay Administrative Expenses that have been incurred, or are expected to be incurred, by the City and Port prior to the receipt of additional Facilities Special Tax and Arts Building Special Tax proceeds.

“Rental Residential Square Footage” means Square Footage that is or is expected to be used for one or more of the following uses: (i) Rental Units; (ii) any type of group or student housing that provides lodging for a week or more and may or may not have individual cooking facilities, including but not limited to boarding houses, dormitories, housing operated by medical institutions, and single room occupancy units; or (iii) a residential care facility that is not staffed by licensed medical professionals. The Review Authority shall make the determination as to the amount of Rental Residential Square Footage on a Taxable Parcel in the STD.

“Rental Unit” means a Residential Unit within an Apartment Building.
“Required Coverage” means (i) for Arts Building Special Tax Bonds, the amount by which the Maximum Arts Building Special Tax Revenues must exceed the Arts Building Special Tax Bond debt service and priority Administrative Expenses (if any), as set forth in the applicable Indenture, Certificate of Special Tax Consultant, or other STD Formation Proceedings or Bond document that identifies the minimum required debt service coverage; and (ii) for Facilities Special Tax Bonds, the amount by which the Maximum Facilities Special Tax Revenues must exceed the Facilities Special Tax Bond debt service and priority Administrative Expenses (if any), as set forth in the applicable Indenture, Certificate of Special Tax Consultant, or other STD Formation Proceedings or Bond document that identifies the minimum required debt service coverage.

“Residential Square Footage” means, collectively, For-Sale Residential Square Footage and Rental Residential Square Footage. Residential Square Foot means a single square-foot unit of Residential Square Footage.

“Residential Unit” means a room or suite of two or more rooms that is designed for residential occupancy for 32 consecutive days or more, including provisions for sleeping, eating and sanitation. “Residential Unit” includes, but is not limited to, an individual townhome, condominium, flat, apartment, or loft unit, and individual units within a senior or assisted living facility.

“Review Authority” means the Deputy Director of Real Estate & Development for the Port or an alternate designee from the Port or the City who is responsible for approvals and entitlements of a development project.
“RMA” means this Rate and Method of Apportionment of Special Taxes.

“Services Special Tax” means a special tax levied in any Fiscal Year to pay the Services Special Tax Requirement.

“Services Special Tax Requirement” means the amount necessary in any Fiscal Year to: (i) pay the costs of operations and maintenance or other public services that are included as Authorized Expenditures; (ii) cure delinquencies in the payment of Services Special Taxes in the prior Fiscal Year; and (iii) pay Administrative Expenses.

“Special Taxes” means:

For Tax Zone 1: the Facilities Special Tax and Services Special Tax.

For Tax Zone 2: the Facilities Special Tax, Arts Building Special Tax, and Services Special Tax.

“Square Footage” means: (i) for Rental Residential Square Footage and Non-Residential Square Footage, the net rentable, net leasable, and net saleable square footage on a Taxable Parcel, as determined by the Review Authority in conjunction with the Vertical Developer; (ii) for For-Sale Residential Square Footage, the square footage of each individual Residential Unit, as reflected on a condominium plan, site plan, or Building Permit, provided by the Vertical Developer or the Port, or expected pursuant to Development Approval Documents, and (iii) for Association Square Footage, the net rentable, net leasable, and net saleable square footage in
a building on a Taxable Parcel owned by or leased to an Association. If a Building Permit is
issued that will increase the Square Footage on any Parcel, the Administrator shall, in the first
Fiscal Year after the final Building Permit inspection has been conducted in association with
such expansion, work with the Review Authority to recalculate (i) the Square Footage on the
Taxable Parcel, and (ii) the Maximum Special Taxes for the Parcel based on the increased
Square Footage. The final determination of Square Footage for each Square Footage Category
on each Taxable Parcel shall be made by the Review Authority.

“Square Footage Category” means, individually, Non-Residential Square Footage or
Residential Square Footage.

“STD” or “STD No. 2019-1” means the City and County of San Francisco Special Tax District
No. 2019-1 (Pier 70 Condominiums).

“STD Formation” means the date on which the Board approved documents to form
the STD.

“STD Formation Proceedings” means the proceedings to form the STD, including all
resolutions, reports, and notices.

“Tax-Exempt Port Parcels” means Port-owned parcels that are or are intended to be used as
streets, walkways, alleys, rights of way, parks, or open space.
“Tax Zone” means a separate and distinct geographic area in the STD within which one or more Special Taxes are applied at a rate or in a manner that is different than in other areas within the STD. The two Tax Zones at STD Formation are identified in Attachment 2 hereto.

“Taxable Association Square Footage” means any Association Square Footage in a building that does not meet the definition of Exempt Association Square Footage. Taxable Association Square Footage shall be assigned by the Review Authority to the appropriate Square Footage Category and taxed accordingly pursuant to this RMA.

“Taxable Non-Residential Square Footage” means any Non-Residential Square Footage in a building that does not meet the definition of Exempt Non-Residential Square Footage.

“Taxable Parcel” means any Parcel within the STD that is not exempt from Special Taxes pursuant to law or Section H below.

“Transition Event” shall be deemed to have occurred when the Administrator determines that: (i) all Arts Building Special Tax Bonds secured by the levy and collection of Arts Building Special Taxes in Tax Zone 2 have been fully repaid or there are sufficient revenues available to fully repay the Arts Building Special Tax Bonds in funds and accounts that, pursuant to the applicable Indenture, will require such revenues to be applied to repay the Arts Building Special Tax Bonds; (ii) all Administrative Expenses from prior Fiscal Years have been paid or reimbursed to the City; and (iii) the proportional share of Arts Building Costs allocated to Tax Zone 2 have been paid, as determined by the Port.
“Transition Year” means the first Fiscal Year in which the Administrator determines that the Transition Event occurred in the prior Fiscal Year.

“Undeveloped Property” means, in any Fiscal Year, all Taxable Parcels that are not Developed Property, or Expected Taxable Property.

“VDDA Execution Date” means the date on which a Vertical DDA was executed between the Port and a Vertical Developer.

“Vertical DDA” means, for a Taxable Parcel, an executed Vertical Disposition and Development Agreement between the Port and a Vertical Developer.

“Vertical Developer” means a developer that has entered into a Vertical DDA for construction of vertical improvements on a Taxable Parcel.

B. DATA FOR STD ADMINISTRATION

On or about July 1 of each Fiscal Year, the Administrator shall identify the current Assessor’s Parcel numbers for all Taxable Parcels. The Administrator shall also determine: (i) whether each Taxable Parcel is Developed Property, Undeveloped Property (including Port-Owned Development Parcels), or Expected Taxable Property; (ii) the Planning Parcel and Tax Zone within which each Assessor’s Parcel is located; (iii) for Developed Property, the For-Sale Residential Square Footage, Rental Residential Square Footage, Exempt Non-Residential Square Footage, Taxable Non-Residential Square Footage, Exempt Association Square
Footage, and Taxable Association Square Footage on each Parcel; (iv) the appropriate Square Footage Category into which any Taxable Association Square Footage should be assigned, and (v) the Facilities Special Tax Requirement, Arts Building Special Tax Requirement, and Services Special Tax Requirement for the Fiscal Year.

The Administrator shall also: (i) coordinate with the Deputy Director to determine whether the Transition Event occurred in the prior Fiscal Year; (ii) coordinate with the Treasurer-Tax Collector's Office to determine if there have been any Special Tax delinquencies or repayment of Special Tax delinquencies in prior Fiscal Years; (iii) in consultation with the Review Authority, review the Development Approval Documents and communicate with the Developer and Vertical Developers regarding proposed Land Use Changes; and (iv) upon each annexation, Land Use Change, and notification of executed Vertical DDAs, update Attachment 3 to reflect the then-current Expected Land Uses, Expected Maximum Facilities Special Tax Revenues and Expected Maximum Arts Building Special Tax Revenues. The Developer, Port, and Vertical Developer shall notify the Administrator each time a Vertical DDA is executed in order for the Administrator to keep track of VDDA Execution Dates for each Vertical DDA.

In any Fiscal Year, if it is determined that (i) a parcel map or condominium plan was recorded after January 1 of the prior Fiscal Year (or any other date after which the Assessor will not incorporate the newly-created Parcels into the then current tax roll), (ii) because of the date the map or plan was recorded, the Assessor does not yet recognize the newly-created Parcels, and (iii) one or more of the newly-created Parcels meets the definition of Developed Property, the Administrator shall calculate the Special Taxes for the property affected by recordation of the map or plan by determining the Special Taxes that applies separately to each newly-created
Parcel, then applying the sum of the individual Special Taxes to the Parcel that was subdivided by recordation of the parcel map or condominium plan.

C. MAXIMUM SPECIAL TAXES

In calculating Maximum Special Taxes pursuant to this Section C, in any Fiscal Year in which the boundaries of the Planning Parcels are not identical to the boundaries of the then-current Assessor’s Parcels, the Administrator shall review the Expected Land Uses for each Planning Parcel and assign the Maximum Special Taxes to the then-current Assessor’s Parcels. The Maximum Special Tax Revenues after such allocation shall not be less than the Maximum Special Tax Revenues prior to the allocation.

1. Undeveloped Property

1a. Facilities Special Tax

The Maximum Facilities Special Tax for Undeveloped Property in all Tax Zones shall be the Expected Maximum Facilities Special Tax Revenues shown in Attachment 3 of this RMA, as it may be amended as set forth herein.
1b. Arts Building Special Tax and Services Special Tax

No Arts Building Special Tax or Services Special Tax shall be levied on Parcels of Undeveloped Property in any Tax Zone within the STD.

2. Developed Property

2a. Facilities Special Tax

When a Taxable Parcel (or multiple Taxable Parcels within a building) becomes Developed Property, the Administrator shall use the Base Facilities Special Taxes shown in Table 1 below and apply the steps set forth in this Section 2a to determine the Maximum Facilities Special Tax for the Parcel(s):

Step 1. The Administrator shall review the Building Permit, Certificate of Occupancy, Vertical DDA, condominium plan, architectural drawings, Development Approval Documents, information provided by the Developer, or Vertical Developer, and any other documents or data that estimate or identify the Residential Square Footage or Non-Residential Square Footage anticipated on the Taxable Parcel(s).

Step 2. Using the information from Step 1:

- Based on the Tax Zone in which the Taxable Parcel(s) is located, multiply the applicable Base Facilities Special Tax from Table 1 for Residential
Step 3. Sum the amounts calculated in Step 2 to determine the Estimated Base Facilities Special Tax Revenues for the Taxable Parcel(s).
Step 4. Compare the Estimated Base Facilities Special Tax Revenues from Step 3 to the Expected Maximum Facilities Special Tax Revenues, and apply one of the following, as applicable:

- If the Estimated Base Facilities Special Tax Revenues are: (i) greater than or equal to the Expected Maximum Facilities Special Tax Revenues or (ii) less than the Expected Maximum Facilities Special Tax Revenues, but the Maximum Facilities Special Tax Revenues, assuming the same land uses that went into the calculation of the Estimated Base Facilities Special Tax Revenues, are still sufficient to provide Required Coverage, then the Maximum Facilities Special Tax for the Taxable Parcel(s) shall be determined by multiplying the applicable Base Facilities Special Taxes by the Square Footage of each Square Footage Category expected within the building(s) on the Taxable Parcel(s). The Administrator shall update Attachment 3 to reflect the adjusted Expected Maximum Facilities Special Tax Revenues and the new Maximum Facilities Special Tax Revenues.

- If the Estimated Base Facilities Special Tax Revenues are less than the Expected Maximum Facilities Special Tax Revenues, and the Maximum Facilities Special Tax Revenues, assuming the same land uses that went into the calculation of the Estimated Base Facilities Special Tax Revenues, are insufficient to provide Required Coverage, then the Base Facilities Special Taxes that were applied in Step 4 shall be increased proportionately until the amount that can be levied on the Taxable Parcel(s), combined with the Expected Maximum Facilities Special Tax Revenues, is sufficient to provide Required Coverage.
Revenues from other Planning Parcels in the STD, is sufficient to maintain Required Coverage; provided, however, such increase cannot exceed, in the aggregate, the amount by which Expected Maximum Facilities Special Tax Revenues from the Taxable Parcel exceeds the Estimated Base Facilities Special Tax Revenues from the Taxable Parcel(s).

After proportionately increasing the Base Facilities Special Taxes to an amount that will maintain Required Coverage, the Administrator shall use the adjusted per-square foot rates to calculate the Maximum Facilities Special Tax for each Taxable Parcel for which the increased Base Facilities Special Tax was determined to be necessary pursuant to this Step 4. The Administrator shall also revise Attachment 3 to reflect the new Expected Maximum Facilities Special Tax Revenues.
<table>
<thead>
<tr>
<th>Square Footage Category</th>
<th>Base Facilities Special Tax in Tax Zone 1 (FY 2019-20)*</th>
<th>Base Facilities Special Tax in Tax Zone 2 (FY 2019-20)*</th>
</tr>
</thead>
<tbody>
<tr>
<td>Residential Square Footage</td>
<td>$5.22 per Residential Square Foot</td>
<td>$4.89 per Residential Square Foot</td>
</tr>
<tr>
<td>Taxable Non-Residential Square Footage</td>
<td>$5.22 per Non-Residential Square Foot</td>
<td>$4.89 per Non-Residential Square Foot</td>
</tr>
</tbody>
</table>

* The Base Facilities Special Taxes shown above shall be escalated as set forth in Section D.1.

Unless and until individual Assessor's Parcels are created for Non-Residential Square Footage and Residential Square Footage within a building, the Administrator shall sum the Facilities Special Tax that, pursuant to Section F below, would be levied on all land uses on a Taxable Parcel and levy this aggregate Facilities Special Tax amount on the Taxable Parcel.

If, in any Fiscal Year, the Maximum Facilities Special Tax is determined for any Parcels of Developed Property for which a Building Permit had not yet been issued and, if, when a Building Permit is issued on the Parcel, the Residential Square Footage or Non-Residential Square Footage is different than the Residential Square Footage or Non-Residential Square Footage that was used to determine the Maximum Facilities Special Tax, then the Administrator shall once again apply Steps 1 through 4 in this Section C.2a to recalculate the Maximum Facilities Special Tax for the Parcel based on the Residential Square Footage or Non-Residential Square Footage that was
determined when the Building Permit was issued. The Administrator shall do a final check of the Residential Square Footage and Non-Residential Square Footage for the Parcel when a Certificate of Occupancy is issued. Once again, if the Residential Square Footage or Non-Residential Square Footage is different than the Residential Square Footage or Non-Residential Square Footage that was used to determine the Maximum Facilities Special Tax after the Building Permit was issued, then the Administrator shall apply Steps 1 through 4 in this Section C.2a to recalculate the Maximum Facilities Special Tax for the Parcel.

2b. Arts Building Special Tax

Prior to the Transition Year, when a Taxable Parcel (or multiple Taxable Parcels within a building) in Tax Zone 2 becomes Developed Property, the Administrator shall use the Base Arts Building Special Taxes shown in Table 2 below and apply the steps set forth in this Section 2b to determine the Maximum Arts Building Special Tax for the Taxable Parcel(s). No Arts Building Special Tax shall be levied on Parcels in Tax Zone 1.
<table>
<thead>
<tr>
<th>Square Footage Category</th>
<th>Base Arts Building Special Tax in Tax Zone 2 Before the Transition Year (FY 2019-20) *</th>
<th>Base Arts Building Special Tax in Tax Zone 2 in and After the Transition Year (FY 2019-20) *</th>
</tr>
</thead>
<tbody>
<tr>
<td>Residential Square Footage</td>
<td>$0.66 per Residential Square Foot</td>
<td>$0.00 per Residential Square Foot</td>
</tr>
<tr>
<td>Taxable Non-Residential Square Footage</td>
<td>$0.66 per Non-Residential Square Foot</td>
<td>$0.00 per Non-Residential Square Foot</td>
</tr>
</tbody>
</table>

* The Base Arts Building Special Taxes shown above shall be escalated as set forth in Section D.1.

**Step 1.** The Administrator shall review the Building Permit, Certificate of Occupancy, Vertical DDA, condominium plan, architectural drawings, Development Approval Documents, information provided by the Port, Developer or Vertical Developer, and any other documents or data that estimate or identify the Square Footage within each Square Footage Category to determine Residential Square Footage or Non-Residential Square Footage anticipated within each building on the Taxable Parcel(s).

**Step 2.** Using the information from Step 1:

- For Tax Zone 2 only, multiply the applicable Base Arts Building Special Tax from Table 2 for Residential Square Footage by the total Residential Square Footage expected within each building on the Taxable Parcel(s).
• For Tax Zone 2 only, multiply the applicable Base Arts Building Special Tax from Table 2 for Taxable Non-Residential Square Footage by the total Taxable Non-Residential Square Footage expected on the Taxable Parcel(s).

• If, based on the Expected Land Uses, the Administrator determines that there is Expected Taxable Property within the building(s) in Tax Zone 2, multiply the applicable Base Arts Building Special Tax from Table 2 based on what had been anticipated on the Expected Taxable Property by the Square Footage of the Expected Land Uses within each building.

Prior to the First Bond Sale, the Maximum Arts Building Special Tax for the Taxable Parcel(s) shall be the sum of the amounts calculated above, and Steps 3 and 4 below shall not apply.

After the First Bond Sale, the Administrator shall apply Steps 3 and 4 to determine the Maximum Arts Building Special Tax for the Taxable Parcel(s).

Step 3. Sum the amounts calculated in Step 2 to determine the Estimated Base Arts Building Special Tax Revenues for the Taxable Parcel(s).

Step 4. Compare the Estimated Base Arts Building Special Tax Revenues from Step 3 to the Expected Maximum Arts Building Special Tax Revenues, and apply one of the following, as applicable:
• If the Estimated Base Arts Building Special Tax Revenues are: (i) greater than or equal to the Expected Maximum Arts Building Special Tax Revenues or (ii) less than the Expected Maximum Arts Building Special Tax Revenues, but the Maximum Arts Building Special Tax Revenues, assuming the same land uses that went into the calculation of the Estimated Base Arts Building Special Tax Revenues, are still sufficient to provide Required Coverage, then the Maximum Arts Building Special Tax for each Taxable Parcel shall be determined by multiplying the applicable Base Arts Building Special Taxes by the Square Footage of each Square Footage Category expected within the building(s) on the Taxable Parcel(s). The Administrator shall update Attachment 3 to reflect the adjusted Expected Maximum Arts Building Special Tax Revenues and the new Maximum Arts Building Special Tax Revenues.

• If the Estimated Base Arts Building Special Tax Revenues are less than the Expected Maximum Arts Building Special Tax Revenues, and the Maximum Arts Building Special Tax Revenues, assuming the same land uses that went into the calculation of the Estimated Base Arts Building Special Tax Revenues, are insufficient to provide Required Coverage, then the Base Arts Building Special Taxes that were applied in Step 4 shall be increased proportionately until the amount that can be levied on the Taxable Parcel(s), combined with the Expected Maximum Arts Building Special Tax Revenues from other Planning Parcels in the STD, is sufficient to maintain Required Coverage; provided, however, such
increase cannot exceed, in the aggregate, the amount by which Expected
Maximum Arts Building Special Tax Revenues from the Taxable Parcel
exceeds the Estimated Base Arts Building Special Tax Revenues from
the Taxable Parcel(s).

After proportionately increasing the Base Arts Building Special Taxes to
an amount that will maintain Required Coverage, the Administrator shall
use the adjusted per-square foot rates to calculate the Maximum Arts
Building Special Tax for each Taxable Parcel for which the increased
Base Arts Building Special Tax was determined to be necessary
pursuant to this Step 4. The Administrator shall also revise Attachment
3 to reflect the new Expected Maximum Arts Building Special Tax
Revenues.

Unless and until individual Assessor's Parcels are created for Non-Residential Square
Footage and Residential Square Footage within a building, the Administrator shall sum
the Arts Building Special Tax that, pursuant to Section F below, would be levied on all
land uses on a Parcel and levy this aggregate Arts Building Special Tax amount on the
Parcel.

If, in any Fiscal Year, the Maximum Arts Building Special Tax is determined for any
Parcels of Developed Property for which a Building Permit had not yet been issued
and, if, when a Building Permit is issued on the Parcel, the Residential Square Footage
or Non-Residential Square Footage is different than the Residential Square Footage or
Non-Residential Square Footage that was used to determine the Maximum Arts
Building Special Tax, then the Administrator shall once again apply Steps 1 through 4 in this Section C.2b to recalculate the Maximum Arts Building Special Tax for the Parcel(s) based on the Residential Square Footage or Non-Residential Square Footage that was determined when the Building Permit was issued. The Administrator shall do a final check of the Residential Square Footage and Non-Residential Square Footage within the building when a Certificate of Occupancy is issued. Once again, if the Residential Square Footage or Non-Residential Square Footage is different than the Residential Square Footage or Non-Residential Square Footage that was used to determine the Maximum Arts Building Special Tax after the Building Permit was issued, then the Administrator shall apply Steps 1 through 4 in this Section C.2b to recalculate the Maximum Arts Building Special Tax for the Parcel.

If one or more Building Permits have been issued for development of structures on a Taxable Parcel, and additional structures are anticipated to be built on the Taxable Parcel as shown in the Development Approval Documents, the Administrator shall, regardless of the definitions set forth herein, categorize the buildings for which Building Permits have been issued as Developed Property and, if the 36-month anniversary of the VDDA Execution Date has not occurred in a previous Fiscal Year, any remaining buildings for which Building Permits have not yet been issued shall not be subject to the Arts Building Special Tax until either: (i) a Building Permit is issued for such remaining buildings, or (ii) the Fiscal Year in which the 36-month anniversary of the VDDA Execution Date. To determine the Arts Building Special Tax for any such Parcel, the Administrator shall take the sum of the Arts Building Special Taxes determined for each building.
2c. Services Special Tax

Upon issuance of the first Certificate of Occupancy for a building on a Taxable Parcel, the Administrator shall reference Table 3 and apply the steps below to determine the Maximum Services Special Tax for the Parcel:

<table>
<thead>
<tr>
<th>Square Footage Category</th>
<th>Base Services Special Tax in Tax Zone 1 (FY 2019-20)*</th>
<th>Base Services Special Tax in Tax Zone 2 Before the Transition Year (FY 2019-20)*</th>
<th>Base Services Special Tax in Tax Zone 2 In and After the Transition Year (FY 2019-20)*</th>
</tr>
</thead>
<tbody>
<tr>
<td>Residential Square Footage</td>
<td>$1.68 per Residential Square Foot</td>
<td>$1.34 per Residential Square Foot</td>
<td>$2.02 per Residential Square Foot</td>
</tr>
<tr>
<td>Taxable Non-Residential Square Footage</td>
<td>$1.68 per Non-Residential Square Foot</td>
<td>$1.34 per Non-Residential Square Foot</td>
<td>$2.02 per Non-Residential Square Foot</td>
</tr>
</tbody>
</table>

* The Base Services Special Tax for each Tax Zone shown above shall be escalated as set forth in Section D.2.

Step 1. Review the Certificate of Occupancy, Building Permit, Vertical DDA, condominium plan, Development Approval Documents, architectural drawings, information provided by the Port, Developer or Vertical Developer, and coordinate with the Review Authority to determine the Residential
Square Footage and Non-Residential Square Footage anticipated within each building.

**Step 2.** Using the information from Step 1:

- After consideration of the Tax Zone for the building and the Transition Year, multiply the applicable Base Services Special Tax from Table 3 for Residential Square Footage by the total Residential Square Footage within each building.

- Based on the Tax Zone in which the building is located and the Transition Year, multiply the applicable Base Services Special Tax from Table 3 for Taxable Non-Residential Square Footage by the total Taxable Non-Residential Square Footage expected in the building.

The Maximum Services Special Tax for the Parcel shall be the sum of the amounts calculated pursuant to this Step 2.

If additional structures are anticipated to be built on the Parcel as shown in the Development Approval Documents, the Administrator shall, regardless of the definitions set forth herein, categorize each building for which a Certificate of Occupancy has been issued as Developed Property, and any remaining buildings for which Certificates of Occupancy have not yet been issued shall not be subject to a Services Special Tax until a Certificate of Occupancy is issued for such remaining buildings. To determine the
1. Services Special Tax for any such Parcel, the Administrator shall take the sum of the
   Services Special Taxes determined for each building.

3. **Expected Taxable Property**

   Depending on the Tax Zone in which a Parcel of Expected Taxable Property is located, the
   Maximum Facilities Special Tax and, if applicable, Maximum Arts Building Special Tax assigned
   to the Parcel shall be the Expected Maximum Facilities Special Tax Revenues and, if applicable,
   Expected Maximum Arts Building Special Tax Revenues that were assigned to the Parcel (as
determined by the Administrator) based on the Expected Land Uses prior to the Administrator
determining that such Parcel had become Expected Taxable Property. In the Transition Year
and each Fiscal Year thereafter, no Arts Building Special Tax shall be levied on Expected
Taxable Property.

D. **CHANGES TO THE MAXIMUM SPECIAL TAXES**

1. **Annual Escalation of Facilities Special Tax and Arts Building Special Tax**

   Beginning July 1, 2020 and each July 1 thereafter, each of the following amounts shall
be increased by 2% of the amount in effect in the prior Fiscal Year: the Base Facilities Special
Tax for each Tax Zone in Table 1; the Base Arts Building Special Tax for Tax Zone 2 in Table
2; the Expected Maximum Facilities Special Tax Revenues in Attachment 3, the Expected
Maximum Arts Building Special Tax Revenues in Attachment 3, and the Maximum Facilities
Special Tax and Maximum Arts Building Special Tax assigned to each Taxable Parcel.
2. **Annual Escalation of Services Special Tax**

Beginning July 1, 2020 and each July 1 thereafter, the Base Services Special Tax for each Tax Zone in Table 3 and the Maximum Services Special Tax assigned to each Taxable Parcel shall be adjusted by the Escalator.

3. **Changes in Square Footage Category on a Parcel of Developed Property**

If any Parcel that had been taxed as Developed Property in a prior Fiscal Year is rezoned or otherwise has a Land Use Change, the Administrator shall, separately for each of the Special Taxes, multiply the applicable Base Special Tax by the total Residential Square Footage and Taxable Non-Residential Square Footage on the Parcel after the Land Use Change; if the First Bond Sale has not yet occurred, the combined amount of the applicable Special Taxes shall be the Maximum Special Tax for the Parcel. If the First Bond Sale has taken place, the Administrator shall apply the remainder of this Section D.3.

If the Maximum Special Tax that would apply to the Parcel after the Land Use Change is greater than the Maximum Special Tax that applied to the Parcel prior to the Land Use Change, the Administrator shall increase the Maximum Special Tax for the Parcel to the amount calculated based on the Land Use Change. If the Maximum Special Tax after the Land Use Change is less than the Maximum Special Tax that applied prior to the Land Use Change, there shall be no change to the Maximum Special Tax for the Parcel. Under no circumstances shall the Maximum Special Tax on any Parcel of Developed Property be reduced, regardless of changes
in Square Footage Category or Square Footage on the Parcel, including reductions in Square Footage that may occur due to demolition, fire, water damage, or acts of God.

4. Changes to Planning Parcels and Expected Land Uses

If, at any time prior to the First Bond Sale, the Developer or a Vertical Developer makes changes to the boundaries of the Planning Parcels or the Expected Land Uses within one or more Planning Parcels, the Administrator shall update the Expected Land Uses and Expected Maximum Facilities Special Tax Revenues and Expected Maximum Arts Building Special Tax Revenues, which will be reflected on an updated Attachment 3. In addition, the Administrator will request updated Attachments 1 and 2 from the Developer.

If, after the First Bond Sale, the Developer or a Vertical Developer proposes to make changes to the boundaries of the Planning Parcels or the Expected Land Uses within one or more Planning Parcels, the Administrator shall meet with the Port, Developer, and any affected Vertical Developers to review the proposed changes and evaluate the impact on the Expected Maximum Facilities Special Tax Revenues and Expected Maximum Arts Building Special Tax Revenues. If the Administrator determines that such changes will not reduce Required Coverage on Bonds that have been issued, the Port will decide whether to allow the proposed changes and corresponding redistribution of the Maximum Facilities Special Tax Revenues and Maximum Arts Building Special Tax Revenues. If such changes are permitted, the Administrator will update Attachment 3 and request updated Attachments 1 and 2 from the Developer. If the Administrator determines that the proposed changes will reduce Required Coverage on Bonds that have been issued, the Port will not permit the changes.
5. **Reduction in Maximum Facilities Special Taxes Prior to First Bond Sale**

Prior to the First Bond Sale, as set forth in the Financing Plan, the Port, Developer, and any affected Vertical Developer in Tax Zone 1 may agree to a proportional or disproportional reduction in the Base Facilities Special Tax. If the parties agree to such a reduction, the Port will direct the Administrator to use the reduced Base Facilities Special Tax for purposes of levying the taxes pursuant to this RMA, and such reduction shall be codified by recordation of an amended Notice of Special Tax Lien against all Taxable Parcels within the STD. The reduction shall be made without a vote of the qualified STD electors.

### E. ANNEXATIONS

If, in any Fiscal Year, a property owner within the Future Annexation Area wants to annex property into Zone 2 of the STD, the Administrator shall apply the following steps as part of the annexation proceedings:

**Step 1.** Working with Port staff, the Administrator shall determine the Expected Land Uses for the area to be annexed.

**Step 2.** The Administrator shall prepare or have prepared updated Attachments 1, 2, and 3 to reflect the annexed property and identify the revised Expected Land Uses, Expected Maximum Facilities Special Tax Revenues and Expected Maximum Arts Building Special Tax Revenues. After the annexation is complete, the application of this RMA shall be based on the adjusted Expected...
Land Uses and Maximum Facilities Special Tax Revenues and Maximum Arts Building Special Tax Revenues, as applicable, including the newly annexed property.

**Step 3.** The Administrator shall ensure that a Notice of Special Tax Lien is recorded against all Parcels that are annexed to the STD.

**F. METHOD OF LEVY OF THE SPECIAL TAXES**

1. **Facilities Special Tax**

Each Fiscal Year, the Administrator shall determine the Facilities Special Tax Requirement for the Fiscal Year, and the Facilities Special Tax shall be levied according to the steps outlined below:

a. **In Any Fiscal Year in Which There is No Developer Private Agreement or Developer Public Agreement in Place**

   **Step 1.** In all Fiscal Years, the Maximum Facilities Special Tax shall be levied on all Parcels of Developed Property regardless of debt service on Bonds (if any), and any Remainder Special Taxes collected shall be applied as set forth in the Indenture and the Financing Plan.
Step 2. After the First Bond Sale, if additional revenue is needed after Step 1 in order to meet the Facilities Special Tax Requirement after Capitalized Interest has been applied to reduce the Facilities Special Tax Requirement, the Facilities Special Tax shall be levied proportionately on each Parcel of Expected Taxable Property, up to 100% of the Maximum Facilities Special Tax for each Parcel of Expected Taxable Property.

b. In Any Fiscal Year in Which There is Either or Both a Developer Private Agreement and/or a Developer Public Agreement in Place

Step 1. In all Fiscal Years, the Maximum Facilities Special Tax shall be levied on all Parcels of Developed Property regardless of debt service on Bonds (if any), and any Remainder Special Taxes collected shall be applied as set forth in the Indenture and the Financing Plan.

Step 2. After the First Bond Sale, but only if a Developer Private Agreement is in place, if additional revenue is needed after Step 1 in order to meet the Facilities Special Tax Requirement after Capitalized Interest has been applied to reduce the Facilities Special Tax Requirement, the Facilities Special Tax shall be levied proportionately on each Parcel of Undeveloped Property that is not a Port-Owned Development Parcel, up to 100% of the Maximum Facilities Special Tax for each Parcel of Undeveloped Property that is not a Port-Owned Development Parcel for such Fiscal Year.
Step 3. After the First Bond Sale, but only if a Developer Public Agreement is in place, if additional revenue is needed after Step 2 in order to meet the Facilities Special Tax Requirement after Capitalized Interest has been applied to reduce the Facilities Special Tax Requirement, the Facilities Special Tax shall be levied proportionately on each Port-Owned Development Parcel, up to 100% of the Maximum Facilities Special Tax for each Port-Owned Development Parcel for such Fiscal Year.

Step 4: After the First Bond Sale, if additional revenue is needed after Step 3 in order to meet the Facilities Special Tax Requirement, the Facilities Special Tax shall be levied proportionately on each Parcel of Expected Taxable Property, up to 100% of the Maximum Facilities Special Tax for each Parcel of Expected Taxable Property.

2. *Arts Building Special Tax*

Step 1. Each Fiscal Year the Maximum Arts Building Special Tax shall be levied on each Taxable Parcel of Developed Property. Any Remainder Special Taxes collected shall be applied as set forth in the Financing Plan. The Arts Building Special Tax may not be levied on Undeveloped Property.
Step 2. After the First Bond Sale, if additional revenue is needed after Step 1 in order to meet the Arts Building Special Tax Requirement, the Arts Building Special Tax shall be levied Proportionately on each Parcel of Expected Taxable Property, up to 100% of the Maximum Arts Building Special Tax for each Parcel of Expected Taxable Property.

3. Services Special Tax

Each Fiscal Year, the Administrator shall coordinate with the City and the Port to determine the Services Special Tax Requirement for the Fiscal Year. The Services Special Tax shall then be levied Proportionately on each Parcel of Developed Property, up to 100% of the Maximum Services Special Tax for each Parcel of Developed Property for such Fiscal Year until the amount levied is equal to the Services Special Tax Requirement. The Services Special Tax may not be levied on Undeveloped Property or Expected Taxable Property.

G. COLLECTION OF SPECIAL TAXES

Special Taxes shall be collected in the same manner and at the same time as ordinary ad valorem property taxes on the regular tax roll, provided, however, that the City may directly bill Special Taxes, may collect Special Taxes at a different time or in a different manner, and may collect delinquent Special Taxes through foreclosure or other available methods as authorized by the CFD Law. The Board of Supervisors has ordered any Special Taxes to be levied on leasehold interests to be levied on the secured roll. The Special Tax bill for any Parcel subject
to a leasehold interest will be sent to the same party that receives the possessory interest tax bill associated with the leasehold.

In calculating the Facilities Special Tax Requirement, under no circumstances may the Facilities Special Tax that is levied on a Taxable Parcel in a Fiscal Year be increased by more than ten percent (10%) of the Maximum Facilities Special Tax for that Parcel (or such lesser amount required by the CFD Law) as a consequence of delinquency or default in payment of Facilities Special Taxes levied on another Parcel(s) in the STD.

The Facilities Special Tax shall be levied and collected on a Taxable Parcel until the Fiscal Year that is the 120th Fiscal Year in which the Facilities Special Tax has been levied on the Taxable Parcel.

The Arts Building Special Tax shall be levied and collected until the earlier of: (i) the Transition Year, and (ii) the 120th Fiscal Year in which the Arts Building Special Tax has been levied on the Taxable Parcel.

The Services Special Tax shall be levied and collected in perpetuity.

H. EXEMPTIONS

Notwithstanding any other provision of this RMA, no Special Taxes shall be levied on Affordable Housing Projects, Tax-Exempt Port Parcels, or Exempt Association Square Footage unless such uses are Expected Taxable Property.
I. **INTERPRETATION OF SPECIAL TAX FORMULA**

The City may interpret, clarify, and revise this RMA to correct any inconsistency, vagueness, or ambiguity, by resolution or ordinance, as long as such interpretation, clarification, or revision does not materially affect the levy and collection of the Special Taxes and any security for any Bonds.

J. **SPECIAL TAX APPEALS**

Any taxpayer who wishes to challenge the accuracy of computation of the Special Taxes in any Fiscal Year may file an application with the Administrator. The Administrator, in consultation with the City Attorney, shall promptly review the taxpayer's application. If the Administrator concludes that the computation of the Special Taxes was not correct, the Administrator shall correct the Special Tax levy and, if applicable in any case, a refund shall be granted. If the Administrator concludes that the computation of the Special Taxes was correct, then such determination shall be final and conclusive, and the taxpayer shall have no appeal to the Board from the decision of the Administrator.

The filing of an application or an appeal shall not relieve the taxpayer of the obligation to pay the Special Taxes when due.

Nothing in this Section J shall be interpreted to allow a taxpayer to bring a claim that would otherwise be barred by applicable statutes of limitation set forth in the CFD Law or elsewhere in applicable law.
ATTACHMENT 1

CITY AND COUNTY OF SAN FRANCISCO

SPECIAL TAX DISTRICT NO. 2019-1

(PIER 70 CONDOMINIUMS)

IDENTIFICATION OF PLANNING PARCELS

Attachment 1
Identification of Planning Parcels for
City and County of San Francisco
Special Tax District No. 2019-1
(Pier 70 Condominiums)
ATTACHMENT 2

CITY AND COUNTY OF SAN FRANCISCO

SPECIAL TAX DISTRICT NO. 2019-1

(PIER 70 CONDOMINIUMS)

IDENTIFICATION OF TAX ZONES

Attachment 2
Identification of Tax Zones for
City and County of San Francisco
Special Tax District No. 2019-1
(Pier 70 Condominiums)

Mayor Breed; Supervisor Walton
BOARD OF SUPERVISORS

Exhibit B-50
## Expected Land Uses, Expected Maximum Facilities Special Tax Revenues, and Expected Maximum Arts Building Special Tax Revenues

<table>
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<td><strong>TAX ZONE 1</strong></td>
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<td>Parcel K North</td>
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<td><strong>TOTAL</strong></td>
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<td>419,443</td>
<td><strong>$2,120,046</strong></td>
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Resolution declaring the intention of the Board of Supervisors to establish City and County of San Francisco Special Tax District No. 2019-1 (Pier 70 Condominiums) and a Future Annexation Area; ordering and setting a time and place for a public hearing of the Board of Supervisors, sitting as a Committee of the Whole, on January 14, 2020; determining other matters in connection therewith, as defined herein; and making findings under the California Environmental Quality Act.

November 13, 2019 Government Audit and Oversight Committee - RECOMMENDED

November 19, 2019 Board of Supervisors - ADOPTED
Ayes: 11 - Brown, Fewer, Haney, Mandelman, Mar, Peskin, Ronen, Safai, Stefani, Walton and Yee

I hereby certify that the foregoing Resolution was ADOPTED on 11/19/2019 by the Board of Supervisors of the City and County of San Francisco.

Angela Calviolo
Clerk of the Board

London N. Breed
Mayor

11/27/19
Date Approved