

107-0902025-002

Agenda Item **No. 5(C)**
Meeting of January 12, 2026

INFORMATIONAL MEMORANDUM

TO: Oversight Board

FROM: Thor Kaslofsky, Executive Director

SUBJECT: Workshop on the Recognized Obligation Payment Schedule for July 1, 2026 to June 30, 2027 (“ROPS 26-27”)

EXECUTIVE SUMMARY

Redevelopment Dissolution Law requires (“Successor Agencies”) to annually create a Recognized Obligation Payment Schedule (“ROPS”) to set forth the revenue sources and payment amounts for enforceable obligations. Successor Agencies prepare the ROPS for a twelve-month fiscal period that begins July 1 and ends June 30. ROPS are due to the Department of Finance (“DOF”) and the County Auditor Controller on February 1 of each year. Any amendments to an approved ROPS are only permitted once a year and are subject to DOF review with relatively strict standards for approval.

Senate Bill No. 593 (“SB 593”) which was enacted in October 2023 and became effective on January 1, 2024, authorizes the Office of Community Investment and Infrastructure (“OCII”) to use a limited form of tax increment financing to fund and develop the 5,842 units that the former San Francisco Redevelopment Agency (“Former Agency”) destroyed and were never replaced (“Replacement Housing Obligation”). SB 593 authorizes debt financing secured by redevelopment property tax increment that would otherwise be allocated to the City and County of San Francisco (“City”) after other existing obligations of OCII are paid.

OCII, operating as Successor Agency to the San Francisco Redevelopment Agency, is seeking approval of a ROPS for the twelve-month fiscal period of July 1, 2026, through June 30, 2027 (“ROPS 26-27”). ROPS 26-27 includes expenditures for existing enforceable obligations and the Replacement Housing Obligation.

The total funding requested in the ROPS 26-27 is \$691.0 million (see breakdown below). OCII will expend the majority of these funds on affordable housing loans in the Hunters Point Shipyard (“HPS” or “Shipyard”) and Transbay (“Transbay”) Project Areas.

- \$427.0 million in Bond Proceeds
- \$14.3 million in Reserve Funds
- \$74.0 million Other Funds
- \$149.5 million in Redevelopment Property Tax Trust Fund (“RPTTF”) Non-Admin
- \$22.7 million in RPTTF Residual
- \$3.6 million in RPTTF Admin

In ROPS 26-27, OCII will expend \$175.8 million in RPTTF Non-Admin, RPTTF Residual, and RPTTF Admin, which is an increase of \$38.9 million or 28.4% from the ROPS 25-26 request of \$136.9 million. The primary factors driving this increase are a planned increase in debt service for housing and infrastructure bonds and an increase in Replacement Housing Obligation loans.

Staff will incorporate Oversight Board input into the draft ROPS for final approval. Pending Oversight Board Approval, staff will submit the ROPS to DOF on or before February 1, 2026.

DISCUSSION

Definition of Enforceable Obligations

The ROPS sets forth the payments required to be made pursuant to “enforceable obligations,” which Dissolution Law (Cal. Health & Safety Code § 64710 et seq.) defines as, among other things, bonds, loans, judgments or settlements, any “legally binding and enforceable agreement or contract that is not otherwise void as violating the debt limit or public policy,” “contracts or agreements necessary for the administration or operation of the Successor Agency”, and certain “amounts borrowed from or payments owing to the Low and Moderate Income Housing Fund of a redevelopment agency,” as well as certain other obligations.

Dissolution Law requires that Successor Agencies shall complete approved development projects that are subject to enforceable obligations. Importantly, Dissolution Law expressly requires Successor Agencies to honor pledges of increment associated with enforceable obligations of former redevelopment agencies to the extent that the property tax revenue is necessary for expenditure in a particular fiscal year. Dissolution Law also provides for Successor Agencies to enter into new agreements relying on an expenditure of property tax revenues (formerly tax increment) if the new agreement is “in compliance with an enforceable obligation” that existed prior to redevelopment dissolution and approved by DOF. Cal. Health and Safety Code §§ 34177.3 (A).

Successor agencies may also request that DOF finally and conclusively determine that certain obligations are enforceable obligations under Dissolution Law. DOF has finally and conclusively determined that the following long-term, master development agreements are enforceable obligations:

- Disposition and Development Agreement (“DDA”) for HPS Phase 1;
- DDA for Candlestick Point-HPS Phase 2 (“HPS/CP”);
- Transbay Implementation Agreement;
- Owner Participation Agreement (“OPA”) for Mission Bay North; and
- OPA for Mission Bay South.

In December 2015, DOF approved OCII’s Long Range Property Management Plan, which governs disposition and use of the Former San Francisco Redevelopment Agency’s real property and requires OCII to dispose of those assets.

To ensure that successor agencies only expend funds related to approved enforceable obligations, DOF requires successor agencies to submit ROPS for DOF approval. Successor agencies are required to obtain Oversight Board approval of the ROPS and to submit the approved ROPS to the DOF and the County Auditor Controller on February 1st of each year. After DOF approves the ROPS, the Redevelopment Dissolution Law, Cal. Health and Safety Code 34177 (o) (1) (D), authorizes the Oversight Board to amend the approved ROPS only once per twelve-month period.

Definition of Replacement Housing

The Community Redevelopment Law (“CRL”) required redevelopment agencies to construct affordable units whenever it destroyed or removed units that had been occupied by low- or moderate-income households. Cal. Health & Safety Code § 33413 (a). This requirement became effective January 1, 1976, and applied only to future actions of a redevelopment agency and established several standards for the type of housing developed as replacement housing.

Prior to 1976, the Former Agency had destroyed, as part of federally funded urban renewal, 14,207 affordable units, but only produced 7,498 affordable units. In 2000, at the urging of the Former Agency and the City, the California legislature adopted Senate Bill No. 2113 (Burton) (Chapter 661 of the Statutes of 2000) authorizing the Former Agency to use tax increment financing to fund and develop affordable housing to replace those units destroyed by the Former Agency. Cal. Health & Safety Code § 33333.7. Under SB 2113, HCD certified, in 2003, “a net loss of 6,709 units the Agency must replace.”

Prior to its dissolution, the Former Agency was only able to approve and develop 867 replacement units out of the total 6,709, leaving an outstanding balance of 5,842 affordable units that needed to be replaced. Since the 2012 dissolution of the Former Agency, the City and OCII unsuccessfully sought on several occasions to establish that the Replacement Housing Obligation was required to continue after the dissolution of the Former Agency.

SB 593 establishes that OCII may create enforceable obligations to fund and cause the construction of the 5,482 affordable replacement units, provided that it does not use tax increment available to the taxing entities (i.e. public schools, community college, BART, etc, but use only the tax increment that would otherwise be available to the City and County of San Francisco (“City”). SB 593 authorizes OCII to cause the construction of and to issue bonds or incur other indebtedness for the purpose of financing the construction of replacement affordable housing units demolished and not replaced by the former redevelopment agency and the replacement of the obsolete affordable units that were constructed previously. SB 593 relies on the standards in the CRL for developing replacement housing. See SB 593, Section 1 (n) (providing that OCII shall “to the greatest extent feasible, replace the amount of lost units . . . according to the formulas in Section 33413 of the Health and Safety Code”). Section 33413 provided that the replacement housing units:

- may be built anywhere within the territorial jurisdiction of the city or county in which the redevelopment agency was located;
- must be available at “affordable housing cost to persons in the same or a lower income category (low, very low, or moderate), as the persons displaced from those destroyed or removed units;”

- must remain affordable “for the longest feasible time, [which] includes, but is not limited to, unlimited duration;”
- must be subject to affordability restrictions enforceable through recorded covenants; and
- are independent of a redevelopment agency’s other obligations to produce housing.

SB 593 adds to existing OCII authority under Redevelopment Dissolution Law (Statutes 2015, Chapter 325, sections 9 & 27, codified at Cal. Health & Safety Code § 34177.7) to finance and develop affordable housing required under enforceable obligations previously approved by the DOF, provided, however, that the limited form of tax increment available only to the City is used:

- Mission Bay North Owner Participation Agreement
- Mission Bay South Owner Participation Agreement
- Hunters Point Shipyard Phase 1 Disposition and Development Agreement
- Candlestick Point-Hunters Point Shipyard Phase 2 Disposition and Development Agreement
- Transbay Implementation Agreement

SB 593 authorizes certain funding for the development, construction, repair, renovation, or reconstruction of up to 5,842 units of affordable housing to be created by OCII or on behalf of the City that shall be or remain affordable to, and occupied by, persons and families of extremely low, very low and moderate income households for the longest feasible time, but not less than 55 years for rental units and 45 years for owner-occupied units.

ROPS Funding Sources

DOF requires that OCII categorize the payment source for each expenditure into the following sources:

- **Bond Proceeds** Bond proceeds from bonds issued or to be issued
- **Reserve Funds** Property tax increment approved to be retained by DOF at dissolution
- **Other Funds** Funds that are not bond proceeds, reserve amounts, RPTTF Non-Admin, RPTTF Residual, or RPTTF Admin
- **RPTTF Non-Admin** Property tax increment requested to fund enforceable obligations
- **RPTTF Residual** RPTTF from the residual pool of funds after the distribution to the taxing entities to fund replacement housing
- **RPTTF Admin** Property tax increment requested to fund administrative costs

RPTTF

There are three kinds of RPTTF:

1. RPTTF Non-Admin: which is property tax increment requested to fund enforceable obligations.
 - OCII receives the total amount of RPTTF Non-Admin generated each year, less required distributions to government entities, such as the school district, that are legally entitled to a share of the property tax.
 - There is a subset of RPTTF Non-Admin that is called Pledged RPTTF Non-Admin, which is property tax pledged to fund project costs, such as reimbursements for infrastructure.

2. RPTTF Residual: which is property tax increment from the residual pool of funds after the distribution to the taxing entities to fund replacement housing.
3. RPTTF Admin: which is property tax for administrative costs.

RPTTF Residual is property tax increment requested to fund the replacement of affordable housing units under SB 593. These funds are requested from the pool of funds after the distribution to the taxing entities.

RPTTF Admin is property tax increment requested to fund administrative costs. As per Dissolution Law, RPTTF Admin is restricted by formula to 3% of actual prior year RPTTF Non-Admin distribution less prior year RPTTF Admin distribution and prior year City loan repayments. Prior Period Adjustment Savings is requested but unexpended RPTTF Non-Admin funds from the fiscal period two years prior.

Summary ROPS 26-27

The total projected ROPS 26-27 expenditure is \$691.0 million. The largest funding sources will be Bond Proceeds, RPTTF Non-Admin, and Other Funds. OCII mostly funds large expenditures like affordable housing loans and project infrastructure reimbursements with Bond Proceeds. OCII funds its debt service with RPTTF Non-Admin. OCII also funds its affordable housing projects with Other Funds, which consists of funds such as developer fees.

ROPS 26-27 Sources

Sources	Proposed Amount (M)
Bond Proceeds	\$427.0
Reserve Funds	\$14.3
Other Funds	\$74.0
RPTTF Non-Admin	\$149.5
RPTTF Residual	\$22.7
RPTTF Admin	\$3.6
Total Sources	\$691.0

In ROPS 26-27, OCII's largest expenditure areas are affordable housing loans. OCII issues bonds to fund affordable housing loans and to fund project infrastructure reimbursements, and the bonds are repaid from property tax revenues.

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ROPS 26-27 Uses

Sources	Proposed Amount (M)
Affordable Housing	\$163.8
Replacement Housing	\$171.5
Mission Bay	\$62.1
Transbay	\$122.9
HPS/CP	\$10.7
Debt	\$133.6
Operations	\$26.3
Total Uses	\$691.0

For further detail, see attachments. Attachment A-1: ROPS 26-27 – Detail Worksheet shows the projected revenue sources and payment amounts for July 1, 2026-June 30, 2027. Attachment A-2: ROPS 26-27– Notes Worksheet supports the payment amounts and provides greater detail where required.

Affordable Housing

In ROPS 26-27, OCII anticipates expending \$163.8 million to support affordable housing development required by OCII’s enforceable obligations. The expenditures in the next fiscal year are on predevelopment and gap loans that fund design and construction of affordable housing in HPS Phase 1, Mission Bay South, and Transbay.

OCII will fund expenditures with Bond Proceeds, Other Funds, and Reserve Funds. Bond proceeds and Other Funds, which are mostly comprised of developer fees, fund primarily predevelopment and gap loans. Reserve funds, which consist of RPTTF Non-Admin received in prior years, will fund a smaller portion of the loans.

ROPS 26-27 Affordable Housing Expenditure

Sources (\$M)	Bond Proceeds	Reserve Funds	Other Funds	RPTTF Non-Admin	RPTTF Admin	Total
Uses						
Permanent Funding	\$131.9	\$2.7	\$9.4	\$0.0	\$0.0	\$143.9
Predevelopment Loan	\$10.5	\$0.0	\$8.6	\$0.0	\$0.0	\$19.1
Professional Services	\$0.0	\$0.0	\$0.8	\$0.0	\$0.0	\$0.8
Total	\$142.4	\$2.7	\$18.8	\$0.0	\$0.0	\$163.8

**Numbers are slightly off due to rounding.*

Replacement Housing

OCII seeks approximately \$171.5 million in ROPS authority to develop SB 593 Units as shown below as part of the Replacement Housing Obligation. In FY 26-27, OCII plans to issue the first bond of approximately \$135.0M secured by SB 593 Residual RPTTF to fund Mission Bay Block 4 East Phase 2 and additional replacement housing projects. In FY 27-28 OCII plans to issue a second bond secured by SB 593 Residual RPTTF to partially fund two affordable housing projects on Mission Bay Blocks 12 West Phase 1 and Phase 2, all subject to future approval by Commission. Replacement Housing expenditures will be funded by \$135.0 million in bond proceeds from the bond issuance, followed by \$22.7 million in Residual RPTTF to fund debt service on the bonds and administrative costs and \$13.8 million in Other Funds to fund predevelopment and gap costs.

ROPS 26-27 Replacement Housing Expenditure

	Bond Proceeds	Reserve Funds	Other Funds	RPTTF Residual	Total
HPS/CP					
Admin	\$0.0	\$0.0	\$0.0	\$1.1	\$1.1
Debt Service - New Bonds	\$0.0	\$0.0	\$0.0	\$21.6	\$21.6
Gap Loan	\$125.0	\$0.0	\$3.8	\$0.0	\$128.8
Predevelopment and Gap Loan	\$10.0	\$0.0	\$10.0	\$0.0	\$20.0
Grand Total	\$135.0	\$0.0	\$13.8	\$22.7	\$171.5

OCII's enforceable obligations require the production of over 7,100 affordable housing units, approximately 4,600 of which must be funded by OCII. OCII has completed 3,091 of the 7,100 affordable housing units as of June 30, 2025. In addition, OCII has the Replacement Housing Obligation described above to fund an additional 5,842 affordable units ("SB 593 Units"). In ROPS 26-27, OCII will provide funding for approximately 2,300 units, including up to 803 SB 593 units. Most of the expenditure will occur in Mission Bay. The table below details expenditure by Project Area.

ROPS 26-27 Affordable Housing and Replacement Housing Loans

Project	Type	Amount (\$M)	Number of Units
HPS Blocks 52/54	Gap Loans	\$9.7	112 units
HPS Block 56	Gap Loan	\$6.8	73 units
CP Block 11a*	Predevelopment Loan	\$3.7	176 units
CP Block 10a	Predevelopment Loan-On hold	\$0.3	156 units
CPN Block 7	Predevelopment Loan	\$5.0	60 units
HPS/CP Total		\$25.5	577 units
TB Block 2 West	Gap Loan	\$19.0	151 units
TB Block 2 East	Gap Loan	\$9.1	184 units
TB Block 4 W-A**	Predevelopment Loan	\$5.0	200 units
TB Block 4 W-B**	Predevelopment Loan	\$5.0	125 units
TB Block 12	Predevelopment Loan	\$0.1	80 units

Transbay Total		\$38.2	740 units
MBS Block 4E Phase 1	Gap Loan	\$99.4	165 units
Mission Bay Total		\$99.4	165 units
MBS Block 4E Phase 2***	Gap Loan	\$128.8	233 units
MBS Block 12W Phase 1***	Predevelopment Loan	\$5.0	157 units
MBS Block 12W Phase 2***	Predevelopment Loan	\$5.0	161 units
Replacement Housing Project****	Predevelopment and Gap Loan	\$10.0	250 units
Replacement Housing Obligation Total		\$148.8	803 units
Total		\$311.9	2285 units

* In FY 24/25, the Master Developer finalized a revised land use plan and obtained approvals for corresponding amendments to a variety of plan documents. Based on the revised plan CPN 11A will restart predevelopment and CPN Block 7 will start predevelopment in FY 25/26 and will begin or continue to expend predevelopment funds in FY 26/27. CP Block 11A includes additional predevelopment funds to further predevelopment.

** In FY 25/26 OCII solicited a development team for up to 2 affordable phases on the west side of Transbay Block 4, FY 25/26 expenditures include predevelopment loans for this, and those loans will continue to be spent in FY 26/27.

*** The Mission Bay South OPA's Housing Program designates sites for the development of OCII-sponsored affordable housing projects and establishes a maximum number of affordable units (1,218) that may be developed. The Former Agency and OCII have developed most of the affordable units and OCII only has authorization to develop the remaining balance of 165 units. However, in furtherance of Citywide housing production goals and in acknowledgement that there may be capacity for additional affordable units on Block 4E and Block 12W, OCII may pursue amendments to the OPA and the Redevelopment Plan, if necessary, to increase the allowable number of units on Block 4E and 12W. Any such amendments would be subject to the consent of FOCIL-MB LLC ("Master Developer"), as well as approval of the Commission, the Oversight Board, and the City Board of Supervisors. Gap funding for any units in excess of 165 units would also be subject to further Commission approval pursuant to SB 593. Similarly, the issuance of bonds to finance replacement affordable housing units is subject to further Commission approvals.

**** The budget includes predevelopment and/or gap financing for replacement housing projects. Funding for these projects is subject to further Commission review and approval.

Mission Bay Project Area

The two Mission Bay project areas were established in 1998: Mission Bay North and Mission Bay South. Mission Bay is a vibrant transit-oriented and mixed-use community that will upon completion consist of 6,535 residential units (29% of which will be affordable), 5.2 million square feet of office and biotechnology space, 560,000 square feet of retail uses, a new University of California San Francisco ("UCSF") research campus and medical center with a 550-bed hospital, 18,000-seat event center, two hotels, library, public school, police headquarters, and a local police and fire department. Mission Bay will contain 49 acres of open space, approximately 41 of which will be owned by the City or Port of San Francisco and approximately 8 of which will be owned by UCSF. Completion of Mission Bay will result in construction of more than \$800 million of new infrastructure, development of over \$8 billion in private vertical development, and creation of 31,000 permanent jobs.

In ROPS 26-27, OCII anticipates spending \$62.1 million to continue its work in Mission Bay. The largest expenditure is on infrastructure, specifically developer infrastructure reimbursements. Due to its maturity as a project area, Mission Bay generates sufficient property tax increment to support bond issuances. Also, OCII's development partner has constructed significant amounts of infrastructure requiring large reimbursements.

ROPS 26-27 Mission Bay Expenditure

	Bond Proceeds	Reserve Funds	Other Funds	RPTTF Non-Admin	RPTTF Admin	Total
Uses						
Infrastructure	\$42.3	\$10.9	\$5.1	\$0.0	\$0.0	\$58.3
Professional Services & Other	\$2.5	\$0.1	\$1.2	\$0.0	\$0.0	\$3.9
Grand Total	\$44.8	\$11.0	\$6.3	\$0.0	\$0.0	\$62.1

Under ROPS 26-27, OCII will continue to fund the completion of infrastructure, including a stormwater pump station, public and private right of way improvements and open space. Staff will also work to increase entitlements for housing. Mission Bay additionally has planned expenditures for the installation of public art in Mission Creek Park. OCII will fund most of the Mission Bay expenditures with Bond Proceeds, RPTTF Non-Admin, and Reserve.

Transbay

The Transbay Project Area was established in 2005. At completion, Transbay will contain more than 3,200 new housing units, including approximately 1,400 affordable units, approximately 2.4 million square feet of new commercial space, and approximately 4 acres of new public open space. In addition, the Salesforce Transit Center (“STC”) includes a 5.4-acre rooftop park. The Transbay development program embodies a balanced approach to density with office and residential towers spaced apart to protect views and sunlight, and ground floor retail and townhouses to maintain visual interest and activate the street level of the development blocks. The Transbay program includes significant widening and improvement of sidewalks, converting Folsom Street to two-way traffic, and reconfiguring an Interstate 80 off-ramp at Fremont Street, all with the goal of creating a safe and attractive pedestrian environment.

In ROPS 26-27, OCII anticipates spending \$122.9 million to continue its work in Transbay. The largest expenditure will be on infrastructure, specifically preparing Under Ramp Park for construction and preconstruction for the Transbay Block 3 Phase 2 (park) and Phase 3 (Tehama). The second largest expenditure will be the Transbay Joint Powers Authority (“TJPA”) Pledge. The TJPA Pledge is required under the Tax Increment and Sales Proceeds Pledge Agreement with TJPA, which irrevocably commits net tax increment and sales proceeds from formerly State-owned parcels to fund the “Transbay Terminal Project,” which is defined as “a publicly owned multimodal terminal . . . with an underground train connection to existing rail lines [currently] terminating at 4th and Townsend Streets.” Consistent with this agreement, in ROPS 26-27, OCII will transfer TJPA Pledge to fund the Transbay Terminal Project. The smallest Transbay expenditure will be on professional services, which consists of design, real estate consulting, property management, and other miscellaneous professional services.

26-27 Transbay Expenditure

Sources (\$M)	Bond Proceeds	Reserve Funds	Other Funds	RPTTF Non-Admin	RPTTF Admin	Total
Uses						
Infrastructure	\$84.0	\$0.0	\$6.2	\$0.0	\$0.0	\$90.2
Professional Services	\$0.0	\$0.0	\$0.7	\$0.0	\$0.0	\$0.7
TJPA Pledge	\$0.0	\$0.0	\$0.0	\$32.0	\$0.0	\$32.0
Total	\$84.0	\$0.0	\$6.9	\$32.0	\$0.0	\$122.9

In ROPS 26-27, OCII staff will continue preparing the former Transbay Temporary Terminal site (Transbay Blocks 3 and 4) for future development while permitting the East Cut Landing Partners interim activation of the site, complete the construction of the streetscape infrastructure supporting the affordable projects at Block 2, secure the approvals needed to construct Under Ramp Park, bid the project, and begin its construction. We will be working on the concept and Schematic Design for the affordable housing projects on Transbay Block 4 West, while continuing to monitor the real estate market to advance a mixed-use, mixed-income tower development on the eastern half of the block. Finally, OCII will begin discussions with Transbay stakeholders about how potential updates to the Block 3 Park’s design layout and features can best serve the community.

OCII will fund most of the Transbay expenditures with Bond Proceeds, which fund infrastructure, and with Pledged RPTTF Non-Admin, which will be transferred to the TJPA. OCII will utilize Other Funds, which are developer fees, to fund infrastructure and professional services.

Hunters Point Shipyard/Candlestick Point

The HPS area and the Candlestick Point (“Candlestick Point” or “CP”) area of Bayview Hunters Point (“BVHP”) are composed of approximately 770 acres along the southeastern waterfront of San Francisco. The HPS Redevelopment Plan, the BVHP Redevelopment Plan, and the DDAs for HPS/CP (including HPS Phase 1) provide for the integrated planning and development of the Shipyard and Candlestick Point. The San Francisco Board of Supervisors originally adopted the Shipyard Redevelopment Plan in 1997, and the Shipyard Phase 1 DDA approvals followed in 2003.

The BVHP Redevelopment Plan was adopted in 2006, and HPS/CP Phase 2 Project approvals were implemented through BVHP and HPS Redevelopment Plan Amendments in 2010, 2018 and 2024. In connection with the Shipyard, the U.S. Department of the Navy (“Navy”) performs environmental remediation and then transfers property to OCII for subsequent development after the various federal and state environmental regulators agree the property is safe for development. Additionally, Candlestick Point is subject to state and local land transfer agreements that allow for the re-use of underutilized Candlestick Point areas.

Throughout construction, HPS/CP will generate hundreds of new construction jobs each year and an additional \$86.0 million in other community benefits including investment in homeowner assistance,

workforce development and job training, scholarship, and educational improvements. At completion, HPS/CP will generate more than 23,400 permanent jobs. At Candlestick Point the projected number of permanent jobs is over 12,000.

In ROPS 26-27, OCII anticipates spending \$10.7 million to continue its work in the HPS/CP areas. The largest expenditure is on infrastructure. The second largest expenditure is professional services such as design, infrastructure plan review, construction management, and legal support for land transactions for HPS/CP development. The third largest expenditures are for community benefits such as scholarships, educational improvement, and contractor assistance; and the smallest expenditures are for lease payments to the Navy for interim use of Navy property.

ROPS 26-27 Hunters Point Shipyard/Candlestick Expenditure

Sources (\$M)	Bond Proceeds	Reserve Funds	Other Funds	RPTTF Non-Admin	RPTTF Admin	Total
Uses						
Infrastructure	\$0.0	\$0.0	\$4.2	\$1.3	\$0.0	\$5.5
Professional Services	\$0.0	\$0.0	\$3.5	\$0.0	\$0.0	\$3.5
Community Benefits	\$0.0	\$0.0	\$1.4	\$0.0	\$0.0	\$1.4
Lease Payments to Navy	\$0.0	\$0.0	\$0.4	\$0.0	\$0.0	\$0.4
Total	\$0.0	\$0.0	\$9.4	\$1.3	\$0.0	\$10.7

In ROPS 26-27, on Shipyard Phase 1, the Master Developer and OCII will transfer completed roads and parks to the to the City of San Francisco departments (Public Works and Department of Parks and Recreation). To date 767 units of housing have been completed on HPS Phase 1.

On HPS/CP Phase 2, the Master Developer will begin infrastructure construction for the second Major Phase of housing and commercial development at Candlestick Point, which will consist of 675 units that will have 41% affordable units. The infrastructure improvements include new utilities, grading, and new road sections that will consist of the extension of Harney and Arelious Walker Drive, and include new transit amenities such as bus rapid transit lanes and cycle track. Infrastructure construction is expected to begin during the ROPS 26-27 period. To date 337 units of affordable housing have been completed on HPS/CP Phase 2 as part of the redevelopment of the Alice Griffith public housing site pursuant to the Mayor's HOPE SF initiative.

OCII will fund the majority of HPS/CP Phase 1 and Phase 2 expenditure with Other Funds, which are developer fees. In addition, OCII will expend \$1.3 million in RPTTF Non-Admin to fund Phase 2 developer reimbursements.

Debt

In ROPS 26-27, OCII anticipates expending \$133.6 million on its debt program. The current outstanding principal balance on OCII's bonds is \$852.4 million as of August 31, 2025. The largest expenditure will

be for debt service on existing tax allocation bonds (“TAB”), which are bonds secured by property tax revenues and are OCII’s primary debt instrument. The smallest expenditure will be for the debt service on existing Community Facilities District (“CFD”) bonds, which are bonds secured by special tax revenues, in the amount of \$8.6 million. OCII will be refunding its 2014A, 2016B, and 2016C Bonds to reduce debt service costs.

ROPS 26-27 Debt

Sources (\$M)	Bond Proceeds	Reserve Funds	Other Funds	RPTTF Non-Admin	RPTTF Admin	Total
Uses						
Debt Service - Existing Bonds	\$0.0	\$0.0	\$0.0	\$74.4	\$0.0	\$74.4
Debt Service - New Bonds	\$10.0	\$0.0	\$0.0	\$34.2	\$0.0	\$44.2
Other Debt	\$0.0	\$0.0	\$8.6	\$0.0	\$0.0	\$8.6
Refunding	\$4.9	\$0.0	\$1.6	\$0.0	\$0.0	\$6.5
Grand Total	\$14.9	\$0.0	\$10.1	\$108.6	\$0.0	\$133.6

Operating Costs

OCII expects to expend \$10.0 million on direct salaries and benefits, which reflects labor costs for 54 full-time equivalent (“FTE”) staff. OCII will expend the remaining \$11.8 million on non-labor expenses such as enforceable obligations, services from City departments, consulting services for legal and other professional services, insurance, materials and supplies, employee training, and software licensing fees. In addition to staffing and non-labor expenses, OCII will expend \$4.5 million in RPTTF Non-Admin on its retirement obligations, including accrued pension liability, health benefits for current retirees, and accrued retiree health liability. This is a total of \$26.3 million for OCII’s operational costs.

ROPS 26-27 Operating Costs

Operations	Amount (\$M)
Sources	
Bond Proceeds	\$5.9
Reserve Funds	\$0.6
Other Funds	\$8.7
RPTTF Non-Admin	\$7.6
RPTTF Admin	\$3.6
Total	\$26.3
Uses	
Salaries and Benefits	\$10.0
Non-Labor	\$11.8
Retiree Health and Pension	\$4.5
Total	\$26.3

OCII will fund the majority of its operating costs with RPTTF Non-Admin and Other Funds, most of which are developer fees. RPTTF Admin will fund administrative costs that are not directly related to enforceable obligations. Bond Proceeds will fund enforceable obligations and staff time required to issue bonds and administer the debt portfolio.

RPTTF Request

In ROPS 26-27, OCII will expend \$175.8 million in RPTTF Non-Admin, RPTTF Residual, and RPTTF Admin, which is an increase of \$38.9 million or 28.4% from the ROPS 25-26 request of \$136.9 million. The primary factors driving this increase are a planned increase in debt service schedule for housing and infrastructure bonds.

ROPS 25-26 RPTTF vs. ROPS 26-27 RPTTF

Uses	ROPS 25-26 Amount (\$M)	ROPS 26-27 Proposed (\$M)	Difference (\$M)	Percent Change	Explanation
Affordable Housing	\$0.0	\$0.0	\$0.0	0.0%	No change
Replacement Housing	\$0.3	\$22.7	\$22.4	6490.3%	Increase due to debt service on new replacement housing bonds for new projects, staff time, and MOHCD costs.
Mission Bay	\$7.0	\$0.0	(\$7.0)	-100.0%	Decrease in use of pledged RPTTF for developer reimbursements.
Transbay	\$32.0	\$32.0	\$0.0	0.0%	No change in TJPA pledge projection.
HPS/CP	\$1.3	\$1.3	\$0.0	0.9%	Slight increase in HPSCP Phase 2 pledge projection.
Debt	\$85.8	\$108.6	\$22.8	26.6%	Increase due to debt service on infrastructure and housing bonds.
Operations	\$10.5	\$11.1	\$0.6	5.7%	Increase due to retiree healthcare and pension costs and spend down of Reserve in Prior Year that is no longer available in FY 26-27.
Total	\$136.9	\$175.8	\$38.9	28.4%	

Changes in ROPS Lines

OCII retires or adds lines to the ROPS to reflect completed or new enforceable obligations.

Retired Lines

In ROPS 26-27, OCII will retire 5 lines due to administrative clean up. See table below for details explanations for each line.

ROPS 26-27 Retired Lines

Line number	Project Name	Project Area	Description/ Project Scope	Explanation for Line Retirement
402	Tax Allocation Series MBS2016D	All Project Areas with Bond/Loan Obligations	Bond Debt Service	MBS2016D was refunded into 2025a and 2025b, which are new ROPS lines 455 and 456.
451	Tax Allocation Bond Series 2025A Housing	All Project Areas with Bond/Loan Obligations	Bond Debt Service	RETIRED FOR ADMINISTRATIVE CLEAN UP - This issuance was planned for and issued in 2025, but a refunding occurred in early 2025 that required a name change from 2025A housing in ROPS line 451 to 2025C Housing in ROPS line 457
452	Tax Allocation Bond Series 2025B Transbay Taxable	All Project Areas with Bond/Loan Obligations	Bond Debt Service	RETIRED FOR ADMINISTRATIVE CLEAN UP - This issuance was preliminarily planned for 2025 but is now occurring in 2026. Accordingly the issuance will change to include 2026 in the name and the 2025 line will be retired and a 2026 line will be added.
453	Tax Allocation Bond Series 2025C Transbay Tax Exempt	All Project Areas with Bond/Loan Obligations	Bond Debt Service	RETIRED FOR ADMINISTRATIVE CLEAN UP - This issuance was preliminarily planned for 2025 but is now occurring in 2026. Accordingly the issuance will change to include 2026 in the name and the 2025 line will be retired and a 2026 line will be added.
454	Tax Allocation Bond Series 2025D Mission Bay South	All Project Areas with Bond/Loan Obligations	Bond Debt Service	RETIRED FOR ADMINISTRATIVE CLEAN UP - This issuance was preliminarily planned for 2025 but is now occurring in 2026. Accordingly the issuance will change to include 2026 in the name and the 2025 line will be retired and a 2026 line will be added.

New Lines

In ROPS 26-27, OCII will add 9 new lines.

Administrative clean-up lines:

- ROPS lines 455 and 456 will be added as the new debt service lines for the 2016D refunded bonds into 2025A and 2025B bonds.
- ROPS lines 457 to 460 are new lines created for administrative clean up.
- ROPS lines 462 is an administrative clean up lines consolidating costs that had previously been spread across various lines.

New lines:

- ROPS line 461 is the new debt service line for the replacement housing bond issuance.
- ROPS line 463 is a new line for a new replacement housing project.

ROPS 26-27 New Lines

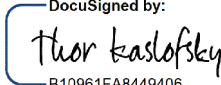
Line number	Project Name	Project Area	Description/Project Scope	Amount
455	Tax Allocation Bond Series 2025A Mission Bay South	All Project Areas with Bond/Loan Obligations	Bond Debt Service	This line is for debt service for the refunded MBS 2016D bond.
456	Tax Allocation Bond Series 2025B Mission Bay South	All Project Areas with Bond/Loan Obligations	Bond Debt Service	This line is for debt service for the refunded MBS 2016D bond.
457	Tax Allocation Bond Series 2025C Housing	All Project Areas with Bond/Loan Obligations	Bond Debt Service	NEW FOR ADMINISTRATIVE CLEAN UP - Debt service line for new AFH bond issuance in 2026. This issuance was planned for and issued in 2025, but a refunding occurred in early 2025 that required a name change from 2025A housing in ROPS line 451 to 2025C Housing in ROPS line 457
458	Tax Allocation Bond Series 2026 Third Lien	All Project Areas with Bond/Loan Obligations	Bond Debt Service	NEW FOR ADMINISTRATIVE CLEAN UP - Debt service line for new SB107 issuance in 26-27. This issuance was preliminarily planned for 2025 but is now occurring in 2026. Accordingly the issuance will change to include 2026 in the name and the 2025 line will be retired and a 2026 line will be added.
459	Tax Allocation Bond Series 2027 Third Lien	All Project Areas with Bond/Loan Obligations	Bond Debt Service	NEW FOR ADMINISTRATIVE CLEAN UP - Debt service line for new SB107 issuance in 26-27. This issuance was preliminarily planned for 2025 but is now occurring in 2026. Accordingly the issuance will change to include 2026 in the name and the 2025 line will be retired and a 2026 line will be added.
460	Tax Allocation Bond Series 2026 Mission Bay South	All Project Areas with Bond/Loan Obligations	Bond Debt Service	NEW FOR ADMINISTRATIVE CLEAN UP - Debt service line for new MBS infrastructure issuance in 26-27. This issuance was preliminarily planned for 2025 but is now occurring in 2026. Accordingly the issuance will change to include 2026 in the name and the 2025 line will be retired and a 2026 line will be added.
461	Tax Allocation Bond Series 2027 Replacement Housing	All Project Areas with Bond/Loan Obligations	Bond Debt Service	Debt service line for replacement housing issuance in 26-27.
462	COP Support	Various-Housing	Contracts supporting COP program	The COP Program gives priority to displaced low- and moderate-income households in leasing and purchasing affordable housing funded by OCII and the City, as required by state law (Cal. Health & Safety Code § 33411.3). The City has adopted similar policies for its own affordable housing projects. MOHCD administers the program for both OCII and the City, with OCII reimbursing MOHCD for its share of program costs. OCII has recently expanded efforts to locate eligible COP holders and assess their housing needs, including hiring consultants to update contact info, digitize records, and confirm displacement status. This new budget line consolidates work previously covered under lines 411, 219, 226, and 237.
463	Replacement Housing Project	Various-Housing	Predevelopment or permanent funding for new replacement housing project(s)	This line reflects the costs for a new replacement housing project in 26-27.

NEXT STEPS

Staff will incorporate Oversight Board input into the final ROPS. Pending Oversight Board approval, staff will submit the ROPS to the DOF on or before February 1, 2026. DOF will make its determination of the enforceable obligations, and the amounts and funding sources of the enforceable obligations, within 45 days of submission.

If DOF disapproves certain expenditures on the ROPS 26-27, OCII may request an opportunity to meet and confer with DOF. The meet and confer request must be made within five business days of DOF's determination. DOF will notify OCII and the County Controller as to the outcome of the meet and confer at least 15 days before the June 2026 property tax distribution. Staff will update the Oversight Board on the final actions of the ROPS process. During ROPS 26-27, OCII may request one amendment to ROPS 26-27. OCII must make the request before October 1, 2026, and must be for payments made in the period covering January – June 2027.

(Originated by Grace Longardino, Accountant IV)

DocuSigned by:

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Thor Kaslofsky
Executive Director

Attachment A-1: ROPS 26-27 – Detail Worksheet
Attachment A-2: ROPS 26-27 – Notes Worksheet

Attachment A-1: ROPS 26-27 Detail Worksheet

Item #	Project Name / Debt Obligation	Obligation Type	Contract/ Agreement Execution Date	Contract Agreement / Termination Date	Payee	Description/Project Scope	Project Area	Type	Total Outstanding Debt or Obligation	Retired	ROPS 26-27Total	26-27A (July-December)					26-27A Total	26-27B (January-June)					26-27B Total
											\$ 691,031,323.00 Total	Fund Sources						Fund Sources					
												Bond Proceeds	Reserve Balance	Other Funds	RPTTF	Admin RPTTF		Bond Proceeds	Reserve Balance	Other Funds	RPTTF	Admin RPTTF	
1	Agency Admin Operations	Admin Costs	7/1/2026	6/30/2027	Agency and contracted staff resources	Agency and contracted staff resources	ADM	Admin	\$ 3,558,851.00	N	\$ 3,558,851.00					\$ 3,558,851	\$ 3,558,851.00						\$ -
7	Agency Admin Operations	Miscellaneous	7/1/2026	6/30/2027	CALPERS	Accrued Pension Liability.	ADM	Admin	\$ 117,749,671.00	N	\$ 3,715,876.00				\$ 3,715,876	\$ 3,715,876.00							\$ -
9	Agency Admin Operations	Miscellaneous	7/1/2026	6/30/2027	CalPERS	Retiree Medical payments	ADM	Admin	\$ 957,121.00	N	\$ 957,121.00				\$ 957,121	\$ 957,121.00							\$ -
21	HPS Phase 1 DDA	OPA/DDA/Construction	12/2/2003	12/31/2030	Various payees listed below	Disposition and Development Agreement	HPS-CP	Other	\$ 9,343,831.00	N	\$ -					\$ -							\$ -
22	Letter Agreement	Project Management Costs	4/5/2005	12/31/2030	CCSF/ DPW (Phase 1)	City staff (Taskforce) reimbursement for work performed on HPS	HPS-CP	Infrastructure	\$ 5,000,000.00	N	\$ 1,000,000.00			\$ 1,000,000.00		\$ 1,000,000.00							\$ -
23	Interagency Cooperative Agreement-HPS	Project Management Costs	2/11/2005	12/31/2030	CCSF/ City Attorney or outside counsel (Phase 1)	City attorney or outside counsel reimbursement for work performed on HPS	HPS-CP	Professional Services	\$ 1,100,000.00	N	\$ 220,000.00			\$ 220,000.00		\$ 220,000.00							\$ -
24	Interagency Cooperative Agreement-HPS	Project Management Costs	2/11/2005	12/31/2030	CCSF/ DPH (Phase 1)	City staff reimbursement for work performed on HPS	HPS-CP	Professional Services	\$ 500,000.00	N	\$ 100,000.00			\$ 100,000.00		\$ 100,000.00							\$ -
25	Consulting Contract	Professional Services	7/1/2016	6/30/2039	MJF/Other	Administrative support for the HPS CAC	HPS-CP	Professional Services	\$ 7,500,000.00	N	\$ 300,000.00			\$ 300,000.00		\$ 300,000.00							\$ -
26	HPS Phase 1 DDA-Community Benefits Agreement	OPA/DDA/Construction	12/2/2003	12/31/2029	Various payees	Phase 1 DDA required transfer of Community benefits funds	HPS-CP	Community Benefits	\$ 473,831.00	N	\$ 473,831.00			\$ 473,831.00		\$ 473,831.00							\$ -
30	HPS Phase 2 DDA	OPA/DDA/Construction	6/3/2010	6/30/2050	Various payees listed below	Disposition and Development Agreement	HPS-CP	Professional Services	\$ 3,654,922,942.00	N	\$ -					\$ -							\$ -
31	Consulting Services	Professional Services	7/1/2019	6/30/2050	TBD	Consultant: Relocation services	HPS-CP	Professional Services	\$ 1,000,000.00	N	\$ -			\$ -		\$ -							\$ -
32	Legal Services Contract	Professional Services	2/3/2009	6/30/2050	Kutak Rock (Phase 2) or outside counsel	Legal services contract related to property transfer	HPS-CP	Professional Services	\$ 500,000.00	N	\$ -			\$ -		\$ -							\$ -
33	Interagency Cooperative Agreement-HPS	Project Management Costs	6/3/2010	12/30/2050	CCSF/ Planning(Phase 2)	City staff reimbursement for work performed on HPS	HPS-CP	Professional Services	\$ 3,500,000.00	N	\$ 140,000.00			\$ 140,000.00		\$ 140,000.00							\$ -
34	Interagency Cooperative Agreement-HPS	Project Management Costs	6/3/2010	12/30/2050	CCSF/ City Attorney or outside counsel (Phase 2)	City attorney or outside counsel reimbursement for work performed on HPS	HPS-CP	Professional Services	\$ 12,500,000.00	N	\$ 500,000.00			\$ 500,000.00		\$ 500,000.00							\$ -
35	Interagency Cooperative Agreement-HPS	Project Management Costs	6/3/2010	12/30/2050	CCSF/ DPW (Phase 2)	City staff reimbursement for work performed on HPS	HPS-CP	Infrastructure	\$ 37,500,000.00	N	\$ 1,500,000.00			\$ 1,500,000.00		\$ 1,500,000.00							\$ -
36	Interagency Cooperative Agreement-HPS	Project Management Costs	6/3/2010	12/30/2050	CCSF/ OEWd (Phase 1 & 2)	City staff reimbursement for work performed on HPS	HPS-CP	Professional Services	\$ 1,380,000.00	N	\$ 61,000.00			\$ 61,000.00		\$ 61,000.00							\$ -
37	Interagency Cooperative Agreement-HPS	Project Management Costs	6/3/2010	12/30/2050	CCSF/ DPH (Phase 2)	City staff reimbursement for work performed on HPS	HPS-CP	Professional Services	\$ 5,775,000.00	N	\$ 400,000.00			\$ 400,000.00		\$ 400,000.00							\$ -
39	Transportation Plan Implementation	Project Management Costs	6/3/2010	12/30/2050	CCSF/ MTA (Phase 2)	City staff reimbursement for work performed on HPS	HPS-CP	Infrastructure	\$ 6,375,000.00	N	\$ 255,000.00			\$ 255,000.00		\$ 255,000.00							\$ -
41	Legal Service Contact	Professional Services	10/1/2017	12/30/2050	Jones Hall (Phase 2) or outside counsel	Bond counsel and legal financial consultants	HPS-CP	Professional Services	\$ 1,850,000.00	N	\$ 74,000.00			\$ 74,000.00		\$ 74,000.00							\$ -
42	Legal Services Contract	Professional Services	9/30/2017	12/30/2050	Shute Mihaly (Phase 2) or outside counsel	Legal services contract related to State Lands	HPS-CP	Professional Services	\$ 8,500,000.00	N	\$ 340,000.00			\$ 340,000.00		\$ 340,000.00							\$ -
43	State Lands Staff Reimbursement	Project Management Costs	4/6/2011	12/30/2050	State Lands Commission (Phase 2)	State Lands staff reimbursement for work performed on HPS	HPS-CP	Professional Services	\$ 625,000.00	N	\$ 25,000.00			\$ 25,000.00		\$ 25,000.00							\$ -
44	State Parks Staff Reimbursement	Project Management Costs	4/6/2011	12/30/2050	CA State Parks and assoc. payees (Phase 2)	State Parks staff reimbursement for work performed on HPS and other consultants effectuating transfer	HPS-CP	Professional Services	\$ 550,000.00	N	\$ 22,000.00			\$ 22,000.00		\$ 22,000.00							\$ -
48	Financial Services	Professional Services	8/1/2018	12/30/2050	Various	Real Estate economic advisory services	HPS-CP	Professional Services	\$ 2,500,000.00	N	\$ 100,000.00			\$ 100,000.00		\$ 100,000.00							\$ -
49	Phase 2 DDA & Tax Increment Allocation Pledge Agreement - Hunters Point Shipyard	OPA/DDA/Construction	6/3/2010	12/30/2098	Successor Agency and CP DEVELOPMENT CO., LP	Phase 2 DDA & Tax Increment Allocation Pledge Agreement	HPS-CP	Pledged RPTTF	\$ 3,500,000,000.00	N	\$ 1,294,000.00				\$ 647,000.00	\$ 647,000.00				\$ 647,000.00			\$ 647,000.00
75	Conveyance Agreement between the US Government and the Agency	Miscellaneous	3/31/2004	6/30/2039	Department of the Navy and others	Orderly clean up and transfer of balance of HPS property	HPS-CP	Professional Services	\$ 50,000.00	N	\$ -			\$ -		\$ -							\$ -
76	Property Management	Property Maintenance	1/1/2014	12/30/2050	Various vendors	Repairs and maintenance as needed to maintain property	HPS-CP	Professional Services	\$ 3,100,000.00	N	\$ 250,000.00			\$ 250,000.00		\$ 250,000.00							\$ -
77	Lease for Building 606 to SFPD	Miscellaneous	5/1/1997	6/30/2038	Department of the Navy	Lease for SFPD facility	HPS-CP	Other	\$ 1,327,500.00	N	\$ 132,750.00			\$ 132,750.00		\$ 132,750.00							\$ -
78	Lease Between the US Government and the Agency	Miscellaneous	10/1/2008	6/30/2038	Department of the Navy	Lease for Buildings 103, 104, 115, 116, 117 & 125	HPS-CP	Other	\$ 3,410,550.00	N	\$ 262,350.00			\$ 262,350.00		\$ 262,350.00							\$ -
79	Consulting Contract	Professional Services	12/20/2009	8/1/2038	Langan (Phase 1 & Phase 2)/Various	Environmental and engineering services	HPS-CP	Professional Services	\$ 4,324,892.00	N	\$ 332,684.00			\$ 332,684.00		\$ 332,684.00							\$ -
84	Mission Bay North Owner Participation Agreement	OPA/DDA/Construction	11/16/1998	11/16/2043	FOCIL-MB, LLC	Owner Participation Agreement with FOCIL for construction of MBN Infrastructure and Repayment of CFD Bonds	Mission Bay North	Infrastructure	\$ 61,918,000.00	N	\$ -					\$ -							\$ -
86	Tax Increment Allocation Pledge Agreement	OPA/DDA/Construction	11/16/1998	11/16/2043	Successor Agency, City & County of San Francisco, FOCIL-MB, LLC (3rd party beneficiary), TBD financial consultant and other parties included in agency costs	Tax Increment Allocation Pledge Agreement	Mission Bay North	Pledged RPTTF	\$ 61,918,000.00	N	\$ 10,856,350.00		\$ 10,856,350.00			\$ 10,856,350.00							\$ -
87	Mission Bay South Owner Participation Agreement	OPA/DDA/Construction	11/16/1998	11/16/2043	FOCIL-MB, LLC	Developer reimbursements for infrastructure	Mission Bay South	Infrastructure	\$ 335,920,000.00	N	\$ 47,393,801.00	\$ 42,321,526.00		\$ 5,072,275.00		\$ 47,393,801.00							\$ -
88	Tax Increment Allocation Pledge Agreement	OPA/DDA/Construction	11/16/1998	11/16/2043	Successor Agency, FOCIL-MB, LLC (3rd party beneficiary), TBD financial consultant and other parties included in agency costs	Tax Increment Allocation Pledge Agreement	Mission Bay South	Pledged RPTTF	\$ 335,920,000.00	N	\$ -					\$ -				\$ -			\$ -
89	Mission Bay Agency Costs Reimbursements	Project Management Costs	7/1/2026	6/30/2027	Successor Agency and other parties included in Agency Costs	Reimbursement of Agency Costs to implement the OPAs	Mission Bay North, Mission Bay South	Professional Services	\$ 2,759,244.00	N	\$ 2,759,244.00	\$ 2,193,600.00	\$ 117,550.00	\$ 448,094.00		\$ 2,759,244.00							\$ -
90	Third Party Financial Consultant-DPW Contract	Project Management Costs	8/1/2022	7/31/2027	TBD	Contract with DPW to reimburse Financial Consultants for review of FOCIL reimbursements	Mission Bay North, Mission Bay South	Professional Services	\$ 2,500,000.00	N	\$ 330,750.00	\$ 314,213.00	\$ 16,537.00			\$ 330,750.00							\$ -
91	Mission Bay Art Program	Professional Services	10/26/1998	11/2/2028	San Francisco Arts Commission	Use of Art Fees as required by the Redevelopment Plans	Mission Bay North, Mission Bay South	Art Program	\$ 782,062.00	N	\$ 782,062.00			\$ 782,062.00		\$ 782,062.00							\$ -
102	Tax Increment Sales Proceeds Pledge Agreement (Tax Increment)	OPA/DDA/Construction	1/20/2005	1/20/2050	Transbay Joint Powers Authority	The tax increment generated from the sale and development of the State-owned parcels is pledged to TJPA for development of the Transit Center as required by the Redevelopment Plan and Cooperative Agreement. The TJPA has executed a Transportation Infrastructure Finance and Innovation Act (TIFIA) loan with the U.S. Department of Transportation that will be repaid with tax increment from the State-owned parcels.	Transbay	Pledged RPTTF	\$ 1,065,000,000.00	N	\$ 32,000,000.00				\$ 16,000,000.00	\$ 16,000,000.00				\$ 16,000,000.00			\$ 16,000,000.00

Item #	Project Name / Debt Obligation	Obligation Type	Contract/ Agreement Execution Date	Contract Agreement / Termination Date	Payee	Description/Project Scope	Project Area	Type	Total Outstanding Debt or Obligation	Retired	ROPS 26-27Total	26-27A (July-December)					26-27A Total	26-27B (January-June)					26-27B Total
											\$ 691,031,323.00	Fund Sources						Fund Sources					
											Total	Bond Proceeds	Reserve Balance	Other Funds	RPTTF	Admin RPTTF		Bond Proceeds	Reserve Balance	Other Funds	RPTTF	Admin RPTTF	
105	Implementation Agreement	OPA/DDA/Construction	1/20/2005	8/4/2036	Various	The Agency shall execute all activities related to the implementation of the Transbay Redevelopment Plan, including, but not limited to, activities related to major infrastructure improvements, including new public parks, new pedestrian oriented alleys, and widened sidewalks, etc. The project cost for implementation of the Transbay Redevelopment Plan activities set forth in the Agreement shall be an indebtedness incurred by the Agency and included in the Agency's annual budget submitted to the City	Transbay	OPA/DDA	\$ 90,852,962.00	N	\$ -						\$ -						\$ -
109	Implementation Agreement Legal Review	Legal	7/1/2026	6/30/2027	City Attorney or outside counsel	Review of all documents and contracts for the Transbay Plan	Transbay	Professional Services	\$ 10,000.00	N	\$ 10,000.00			\$ 10,000.00			\$ 10,000.00						\$ -
115	Transbay Projections, Planning, Outreach, and Analysis	Professional Services	7/1/2026	6/30/2027	Various	Consultant and advisory services for implementation of Transbay Plan	Transbay	Professional Services	\$ 653,717.00	N	\$ 653,717.00			\$ 653,717.00			\$ 653,717.00						\$ -
151	The Mexican Museum	Miscellaneous	12/14/2010	6/30/2027	OCII/CCSF	The Mexican Museum grant has expired so OCII staff will work with City staff to create and execute a disposition strategy for these funds. Costs include staff time as well as the disposition of the funds.	YBC	YBC	\$ 6,557,098.00	N	\$ 6,557,098.00	\$ 4,997,089.00		\$ 1,560,009.00			\$ 6,557,098.00						\$ -
161	Candlestick Point and Phase 2 of the Hunters Point Shipyard-Alice Griffith Funding	OPA/DDA/Construction	6/3/2010	12/31/2081	CP Development Co., LP/ McCormack Baron Salazar	Agency funding obligation for 504 Alice Griffith Units	HPS-CP- Housing	Gap Loan	\$ 66,800,000.00	N	\$ -						\$ -						\$ -
218	Disposition and Development Agreement -Hunters Point Shipyard Phase 1; affordable housing program funded by LMIHF for HPS Phase 1	OPA/DDA/Construction	12/2/2003	6/30/2062	Successor Agency	Contractual obligation to fund & construct affordable housing under Hunters Point Shipyard-Phase 1 Disposition and Development Agreement	HPS-CP- Housing	Other	\$ 13,200,000.00	N	\$ -						\$ -						\$ -
219	Phase 2 DDA & Tax Increment Allocation Pledge Agreement (Housing Portion)	OPA/DDA/Construction	6/3/2010	6/30/2062	Successor Agency	Phase 2 DDA & Pledge of Property Tax Revenues to fulfill affordable housing obligations in Candlestick Point-Hunters Point Shipyard-Phase 2 Disposition and Development Agreement - see Notes	HPS-CP- Housing	Pledged RPTTF	\$ 664,220,000.00	N	\$ 336,098.00		\$ 190,612.00		\$ 145,486.00		\$ 336,098.00				\$ -		\$ -
220	Mission Bay North Tax Allocation Pledge Agreement (Housing Portion); affordable housing program funded by LMIHF for Mission Bay North	OPA/DDA/Construction	11/16/1998	11/16/2043	Successor Agency	Pledge of Property Tax Revenues under Mission Bay North Tax Allocation Pledge Agreement -see Notes	Mission Bay North - Housing	Pledged RPTTF	\$ 61,980,000.00	N	\$ -						\$ -						\$ -
226	Mission Bay South Tax Allocation Pledge Agreement (Housing Portion); affordable housing program funded by LMIHF for Mission Bay South	Miscellaneous	11/16/1998	11/16/2043	Successor Agency	Pledge of Property Tax Revenues under Mission Bay South Tax Allocation Pledge Agreement - see Notes	Mission Bay South - Housing	Pledged RPTTF	\$ 274,000,000.00	N	\$ 994,691.00		\$ 388,521.00		\$ 303,085.00		\$ 691,606.00				\$ 303,085.00		\$ 303,085.00
237	Affordable housing production obligation under Section 5027.1 of Cal. Public Resources Code; affordable housing program funded by LMIHF for Transbay	OPA/DDA/Construction	6/21/2005	6/21/2050	Successor Agency	Affordable housing production/funding requirements of LMIHF for Transbay - see Notes	Transbay - Housing	Pledged RPTTF	\$ 131,760,000.00	N	\$ 941,984.00				\$ 941,984.00		\$ 941,984.00						\$ -
297	Tax Allocation Bond Series 2006A	Bonds Issued On or Before 12/31/10	8/24/2006	8/1/2036	Bank of New York	Bond Debt Service	All Project Areas with Bond/Loan Obligations	Debt Service - Existing Bonds	\$ 12,961,373.00	N	\$ 5,830,000.00						\$ -				\$ 5,830,000.00		\$ 5,830,000.00
303	Tax Allocation Bond Series 2007A	Bonds Issued On or Before 12/31/10	11/8/2007	8/1/2037	Bank of New York	Bond Debt Service	All Project Areas with Bond/Loan Obligations	Debt Service - Existing Bonds	\$ 79,755,000.00	N	\$ 9,495,913.00						\$ -				\$ 9,495,913.00		\$ 9,495,913.00
321	Tax Allocation Bond Series 2009E	Bonds Issued On or Before 12/31/10	12/17/2009	8/1/2039	U.S. Bank	Bond Debt Service	All Project Areas with Bond/Loan Obligations	Debt Service - Existing Bonds	\$ 48,805,000.00	N	\$ 7,570,569.00						\$ -				\$ 7,570,569.00		\$ 7,570,569.00
345	Tax Allocation Bond Admin (ALL)	Project Management Costs	7/1/2026	6/30/2027	SFRA, CCSF: Admin, Legal; Fiscal Consultant, Bond Counsel, Financial Advisor	Bond Portfolio Management	All Project Areas with Bond/Loan Obligations	Admin	\$ 816,098.00	N	\$ 816,098.00	\$ 154,603.00		\$ 661,495.00			\$ 816,098.00						\$ -
349	Project Related Employee Reimbursable	Project Management Costs	7/1/2014	6/30/2050	Various HPS Project Staff	HPS project transportation and meeting expenses	HPS-CP	Professional Services	\$ 70,000.00	N	\$ 2,800.00			\$ 2,800.00			\$ 2,800.00						\$ -
354	Interagency Cooperative Agreement-HPS	Project Management Costs	6/3/2010	12/31/2030	CCSF/ Planning(Phase 1)	City staff reimbursement for work performed on HPS	HPS-CP	Professional Services	\$ 5,000.00	N	\$ 1,000.00			\$ 1,000.00			\$ 1,000.00						\$ -
355	Interagency Cooperative Agreement-HPS	Project Management Costs	7/1/2014	6/30/2050	CCSF/ Public Utilities Commission (Phase 2)	City staff reimbursement for work performed on HPS (Phase 2)	HPS-CP	Infrastructure	\$ 20,350,000.00	N	\$ 814,000.00			\$ 814,000.00			\$ 814,000.00						\$ -
361	CP Development Co Funds for AG Development	OPA/DDA/Construction	6/3/2010	6/30/2036	Double Rock Ventures LLC/affiliated LP	Funding required for construction subsidy	HPS-CP- Housing	Gap Loan	\$ 18,590,000.00	N	\$ -						\$ -						\$ -
376	Interagency Cooperative Agreement-HPS	Project Management Costs	1/1/2014	6/30/2050	CCSF/ Fire Department (Phase 2)	City staff reimbursement for work performed on HPS (Phase 2)	HPS-CP	Professional Services	\$ 1,250,000.00	N	\$ 50,000.00			\$ 50,000.00			\$ 50,000.00						\$ -
377	HPS Phase 2 DDA-Community Benefits Agreement	Miscellaneous	3/1/2014	6/30/2050	Legacy Foundation	Scholarship Program	HPS-CP	Community Benefits	\$ 3,000,000.00	N	\$ 136,100.00			\$ 136,100.00			\$ 136,100.00						\$ -
378	HPS Phase 2 DDA-Community Benefits Agreement	OPA/DDA/Construction	3/1/2014	6/30/2050	TBD	Education Improvement Fund	HPS-CP	Community Benefits	\$ 9,500,000.00	N	\$ 500,000.00			\$ 500,000.00			\$ 500,000.00						\$ -
381	HPS Infrastructure Design Review and Permitting Technical Support Contract	Professional Services	1/1/2019	6/30/2050	Hollins Consulting /Other Engineering Support Services	Technical support and engineering services for vertical and horizontal design review and permitting	HPS-CP	Infrastructure	\$ 7,500,000.00	N	\$ 600,000.00			\$ 600,000.00			\$ 600,000.00						\$ -
382	2011 Hotel Occupancy Tax Refunding Bonds	Bonds Issued After 12/31/10	3/17/2011	6/1/2025	Bank of New York	Bond Debt Service	All Project Areas with Bond/Loan Obligations	Other Debt	\$ -	Y	\$ -			\$ -			\$ -			\$ -			\$ -
389	Tax Allocation Bond Series MBS2014A	Bonds Issued After 12/31/10	3/11/2014	8/1/2043	US Bank	Bond Debt Service	All Project Areas with Bond/Loan Obligations	Debt Service - Existing Bonds	\$ 45,310,000.00	N	\$ 3,495,500.00						\$ -				\$ 3,495,500.00		\$ 3,495,500.00
391	Design and Construction of Under Ramp Park	Professional Services	1/20/2005	8/4/2036	CCSF, including Public Works, or alternate Construction Management Consulting firm	Design and Construction of UnderRamp Park	Transbay	Infrastructure	\$ 74,171,845.00	N	\$ 74,171,845.00	\$ 70,637,000.00		\$ 3,534,845.00			\$ 74,171,845.00						\$ -
395	HPS Blocks 52/54 Affordable Housing	OPA/DDA/Construction	8/7/2018	12/1/2077	Various	HPS Blocks 52/54 Affordable Housing Predevelopment and Construction	HPS-CP- Housing	Gap Loan	\$ 9,720,651.00	N	\$ 9,720,651.00	\$ 9,720,651.00					\$ 9,720,651.00						\$ -
396	Tax Allocation Bond Series 2014B	Bonds Issued After 12/31/10	12/30/2014	8/1/2035	US Bank	Bond Debt Service	All Project Areas with Bond/Loan Obligations	Debt Service - Existing Bonds	\$ 13,090,000.00	N	\$ 2,465,849.00						\$ -				\$ 2,465,849.00		\$ 2,465,849.00
397	Tax Allocation Bond Series 2014C	Bonds Issued After 12/31/10	12/30/2014	8/1/2029	US Bank	Bond Debt Service	All Project Areas with Bond/Loan Obligations	Debt Service - Existing Bonds	\$ 1,225,000.00	N	\$ 451,250.00						\$ -				\$ 451,250.00		\$ 451,250.00

Item #	Project Name / Debt Obligation	Obligation Type	Contract/ Agreement Execution Date	Contract Agreement / Termination Date	Payee	Description/Project Scope	Project Area	Type	Total Outstanding Debt or Obligation	Retired	ROPS 26-27Total	26-27A (July-December)						26-27A Total	26-27B (January-June)					26-27B Total
											\$ 691,031,323.00	Fund Sources							Fund Sources					
											Total	Bond Proceeds	Reserve Balance	Other Funds	RPTTF	Admin RPTTF		Bond Proceeds	Reserve Balance	Other Funds	RPTTF	Admin RPTTF		
398	Other Professional Services - HPSY P2	Project Management Costs	7/1/2018	6/30/2050	Various vendors	Other Professional Services - HPSY P2	HPS-CP	Professional Services	\$ 12,500,000.00	N	\$ 600,000.00			\$ 600,000.00			\$ 600,000.00						\$ -	
399	Tax Allocation Series MBN2016A	Refunding Bonds Issued After 6/27/12	4/21/2016	8/1/2041	US Bank	Bond Debt Service	All Project Areas with Bond/Loan Obligations	Debt Service - Existing Bonds	\$ 56,580,000.00	N	\$ 5,184,000.00						\$ -				\$ 5,184,000.00		\$ 5,184,000.00	
400	Tax Allocation Series MBS2016B	Refunding Bonds Issued After 6/27/12	4/21/2016	8/1/2043	US Bank	Bond Debt Service	All Project Areas with Bond/Loan Obligations	Debt Service - Existing Bonds	\$ 34,005,000.00	N	\$ 3,185,250.00						\$ -				\$ 3,185,250.00		\$ 3,185,250.00	
401	Tax Allocation Series MBS2016C	Refunding Bonds Issued After 6/27/12	4/21/2016	8/1/2041	US Bank	Bond Debt Service	All Project Areas with Bond/Loan Obligations	Debt Service - Existing Bonds	\$ 54,945,000.00	N	\$ 5,227,250.00						\$ -				\$ 5,227,250.00		\$ 5,227,250.00	
402	Tax Allocation Series MBS2016D	Bonds Issued After 12/31/10	9/20/2016	2/1/2025	US Bank	Bond Debt Service	All Project Areas with Bond/Loan Obligations	Debt Service - Existing Bonds	\$ -	Y	\$ -						\$ -				\$ -		\$ -	
403	Candlestick Point Block 10a Affordable Housing	OPA/DDA/Construction	12/6/2016	6/1/2081	Candlestick 10a Associates, L.P.	HPS-CP Block 10a Affordable Housing Predevelopment and Construction	HPS-CP- Housing	Predevelopment Loan	\$ 89,613,000.00	N	\$ 300,000.00	\$ 300,000.00					\$ 300,000.00						\$ -	
404	Candlestick Point Block 11a Affordable Housing	OPA/DDA/Construction	2/7/2017	6/1/2081	Candlestick Point 11a, A California Limited Partnership	HPS-CP Block 11a Affordable Housing Predevelopment and Construction	HPS-CP- Housing	Predevelopment Loan	\$ 88,700,000.00	N	\$ 3,673,000.00	\$ 3,673,000.00					\$ 3,673,000.00						\$ -	
406	Transbay Block 4 Affordable Housing Funding	OPA/DDA/Construction	12/31/2021	12/31/2078	TBD	Funding required for predevelopment	Transbay - Housing	Predevelopment Loan	\$ 100,015,000.00	N	\$ 5,015,000.00		\$ 15,000.00	\$ 5,000,000.00			\$ 5,015,000.00						\$ -	
407	Refunding Bond Reserve Payments (All)	Bonds Issued After 12/31/10	7/1/2016	6/30/2058	US Bank	Bond Portfolio Management	All Project Areas with Bond/Loan Obligations	Debt Service - Existing Bonds	\$ 6,500,000.00	N	\$ 6,500,000.00	\$ 4,919,781.00		\$ 1,580,219.00			\$ 6,500,000.00						\$ -	
408	Tax Allocation Series 2017A Affordable Housing Bonds	Bonds Issued After 12/31/10	3/29/2017	8/1/2044	US Bank	Bond Debt Service	All Project Areas with Bond/Loan Obligations	Debt Service - Existing Bonds	\$ 18,500,000.00	N	\$ 809,375.00						\$ -				\$ 809,375.00		\$ 809,375.00	
409	Tax Allocation Series 2017B Transbay Bonds	Bonds Issued After 12/31/10	3/29/2017	8/1/2046	US Bank	Bond Debt Service	All Project Areas with Bond/Loan Obligations	Debt Service - Existing Bonds	\$ 19,850,000.00	N	\$ 992,500.00						\$ -				\$ 992,500.00		\$ 992,500.00	
410	Tax Allocation Series 2017C Mission Bay New Money and Refunding Housing Bonds	Bonds Issued After 12/31/10	3/29/2017	8/1/2043	US Bank	Bond Debt Service	All Project Areas with Bond/Loan Obligations	Debt Service - Existing Bonds	\$ 23,815,000.00	N	\$ 2,977,513.00						\$ -				\$ 2,977,513.00		\$ 2,977,513.00	
411	Enforceable Obligation Support	Project Management Costs	7/1/2026	6/30/2027	Various	Enforceable Obligation Support. Agency costs that fund project support	Various	Admin	\$ 8,438,242.00	N	\$ 8,438,242.00	\$ 750,167.00		\$ 6,492,355.00	\$ 597,860.00		\$ 7,840,382.00				\$ 597,860.00		\$ 597,860.00	
412	Surety Bond Credit Program	OPA/DDA/Construction	7/1/2018	6/30/2050	TBD	Surety Bond and Credit Program	HPS-CP	Community Benefits	\$ 750,000.00	N	\$ 250,000.00			\$ 250,000.00			\$ 250,000.00						\$ -	
413	Transbay Block 2 West Affordable Housing Funding	OPA/DDA/Construction	3/1/2021	3/1/2080	Transbay 2 Senior, L.P. and CCDC Transbay 2 Commercial LLC	Funding required for predevelopment and construction subsidy	Transbay - Housing	Predevelopment Loan	\$ 18,961,034.00	N	\$ 18,961,034.00	\$ 17,847,433.00		\$ 1,113,601.00			\$ 18,961,034.00						\$ -	
415	Tax Allocation Series 2017D Housing Refunding Bonds	Bonds Issued After 12/31/10	11/30/2017	8/1/2041	US Bank	Bond Debt Service	All Project Areas with Bond/Loan Obligations	Debt Service - Existing Bonds	\$ 38,820,000.00	N	\$ 5,058,257.00						\$ -				\$ 5,058,257.00		\$ 5,058,257.00	
416	Transbay Block 2 East Affordable Housing Funding	OPA/DDA/Construction	3/1/2021	3/1/2080	Transbay 2 Family, L.P. and Transbay 2 Family Commercial LLC,	Funding required for predevelopment and construction subsidy	Transbay - Housing	Predevelopment Loan	\$ 9,086,044.00	N	\$ 9,086,045.00	\$ 1,701,650.00	\$ 1,124,739.00	\$ 6,259,656.00			\$ 9,086,045.00						\$ -	
419	Mission Bay South Block 9A Affordable Housing Funding	OPA/DDA/Construction	4/7/2020	4/1/2079	350 China Basin Partners LLC	Funding required for predevelopment and construction subsidy for affordable housing project in partial fulfillment of MBS OPA Requirements	Mission Bay South - Housing	Gap Loan	\$ -	N	\$ -	\$ -		\$ -			\$ -						\$ -	
420	HPS Block 56 Affordable Housing	OPA/DDA/Construction	4/7/2020	12/1/2078	Hunters Point Block 56, L.P.	HPS Block 56 Affordable Housing Predevelopment and Construction	HPS-CP- Housing	Gap Loan	\$ 6,752,577.00	N	\$ 6,752,577.00	\$ 6,752,577.00					\$ 6,752,577.00						\$ -	
421	Tax Allocation Bond Series 2017E	Bonds Issued After 12/31/10	11/30/2017	8/1/2041	US Bank	Bond Debt Service	All Project Areas with Bond/Loan Obligations	Debt Service - Existing Bonds	\$ 15,210,000.00	N	\$ 1,001,075.00						\$ -				\$ 1,001,075.00		\$ 1,001,075.00	
423	Design and Construction Monitoring of Under Ramp Park	Professional Services	7/1/2011	9/19/2029	CMG Landscape Architecture, Transbay Joint Powers Authority, Caltrans, and Sertior.	Payment for conceptual designs through construction contract administration for select open space and streetscape improvements in the Transbay Project Area	Transbay	Infrastructure	\$ 2,657,400.00	N	\$ 2,657,400.00			\$ 2,657,400.00			\$ 2,657,400.00						\$ -	
428	Mission Bay South Block 12W A	SB 593 Housing/OPA/DDA/Const ruction	7/1/2026	6/30/2027	TBD	Funding required for predevelopment and construction subsidy for affordable housing project in partial fulfillment of MBS OPA Requirements	Replacement Housing	Predevelopment Loan	\$ 78,515,000	N	\$ 5,015,000.00			\$ 5,015,000.00			\$ 5,015,000.00						\$ -	
431	Design monitoring and Construction of Transbay Park	Professional Services	9/18/2018	10/25/2029	CCSF, including: Department of Public Works, Municipal Transportation Agency, Recreation and Parks, among other City agencies	Coordination of design review through City Departments and ancillary streetscape improvement, parcel preparation costs, construction management and administration of improvements	Transbay	Infrastructure	\$ 50,697,848.00	N	\$ 13,360,000.00	\$ 13,360,000.00		\$ -			\$ 13,360,000.00						\$ -	
433	Tax Allocation Bond Series 2021A-SB107 Housing Bond	Bonds Issued After 12/31/10	12/15/2021	8/1/2032	TBD	Bond Debt Service	All Project Areas with Bond/Loan Obligations	Debt Service - Existing Bonds	\$ 100,235,000.00	N	\$ 16,629,359.00						\$ -				\$ 16,629,359.00		\$ 16,629,359.00	
434	Bond Cost of Issuance	Fees	7/1/2026	6/30/2027	SFRA, CCSF: Admin, Legal; Fiscal Consultant, Bond Counsel, Financial Advisor	Bond Portfolio Management	All Project Areas with Bond/Loan Obligations	Professional Services	\$ 11,700,000.00	N	\$ 9,960,000.00	\$ 9,960,000.00					\$ 9,960,000.00						\$ -	
436	Mission Bay South Block 4E Phase I	SB 593 Housing/OPA/DDA/Const ruction	9/3/2024	9/2/2084	Mission Bay 4 East Associates, L.P., Mission Bay 4 East Associates 2, L.P.	Funding required for predevelopment and construction subsidy for affordable housing project in partial fulfillment of MBS OPA Requirements	Mission Bay South - Housing	Gap Loan	\$ 99,394,419.00	N	\$ 99,394,419.00	\$ 95,831,519.00	\$ 1,567,334.00	\$ 1,995,566.00			\$ 99,394,419.00						\$ -	
437	Tax Allocation Bond Series 2023B-Infrastructure Bond	Bonds Issued After 12/31/10	9/14/2023	8/1/2053	TBD	Bond Debt Service	All Project Areas with Bond/Loan Obligations	Debt Service - Existing Bonds	\$35,210,000.00	N	\$ 1,803,475.00						\$ -				\$ 1,803,475.00		\$ 1,803,475.00	
439	Tax Allocation Bond Series 2023A-Affordable Housing Bond	Bonds Issued After 12/31/10	9/14/2023	8/1/2041	TBD	Bond Debt Service	All Project Areas with Bond/Loan Obligations	Debt Service - Existing Bonds	\$21,535,000.00	N	\$ 2,193,311.00						\$ -				\$ 2,193,311.00		\$ 2,193,311.00	
442	Replacement Housing Enforceable Obligation Support	Project Management Costs	7/1/2026	6/30/2027	Successor Agency, TBD	Agency and contracted staff resources	Replacement Housing	Admin	\$ 1,144,280.00	N	\$ 1,144,280.00			\$ 1,144,280.00			\$ 1,144,280.00				\$ -		\$ -	
443	Transbay Block 12	OPA/DDA/Construction	7/1/2024	6/30/2081	TBD	TB 12 Funding required for predevelopment and construction	Transbay - Housing	Predevelopment Loan	\$ 37,985,000.00	N	\$ 100,000.00	\$ 100,000.00					\$ 100,000.00						\$ -	

Item #	Project Name / Debt Obligation	Obligation Type	Contract/ Agreement Execution Date	Contract Agreement / Termination Date	Payee	Description/Project Scope	Project Area	Type	Total Outstanding Debt or Obligation	Retired	ROPS 26-27Total	26-27A (July-December)					26-27A Total	26-27B (January-June)					26-27B Total
											\$ 691,031,323.00	Fund Sources						Fund Sources					
											Total	Bond Proceeds	Reserve Balance	Other Funds	RPTTF	Admin RPTTF		Bond Proceeds	Reserve Balance	Other Funds	RPTTF	Admin RPTTF	
444	Community Facilities District 6 Series 2023 - Special Tax Bond	Bonds Issued After 12/31/10	11/30/2023	8/1/2043	TBD	Bond Debt Service	All Project Areas with Bond/Loan Obligations	Other Debt	\$109,440,000.00	N	\$ 8,560,213.00			\$ 8,560,213.00			\$ 8,560,213.00				\$ -		\$ -
445	HPS Phase 1 Block 48	OPA/DDA/Construction	7/1/2024	6/30/2081	TBD	HPS Block 48 Funding required for predevelopment and construction	HPS-CP- Housing	Predevelopment Loan	\$ 72,000,000.00	N	\$ -						\$ -						\$ -
446	MBS Block 4E Phase II	SB 593 Housing/OPA/DDA/Const ruction	10/1/2025	9/30/2084	Mission Bay 4 East Associates, L.P., Mission Bay 4 East Associates 2, L.P.	MBS Block 4E Phase II Funding required for predevelopment	Replacement Housing	Predevelopment Loan	\$ 128,759,141.00	N	\$ 128,759,141.00	\$ 125,000,000.00		\$ 3,759,141.00			\$ 128,759,141.00						\$ -
447	Transbay Block 4W B Affordable Housing Funding	OPA/DDA/Construction	10/1/2025	9/30/2085	TBD	Transbay Block 4W B Funding required for predevelopment and construction	Transbay - Housing	Predevelopment Loan	\$ 62,515,000.00	N	\$ 5,015,000.00	\$ 1,426,344.00		\$ 3,588,656.00			\$ 5,015,000.00						\$ -
448	CPN Block 7 Affordable Housing Funding	OPA/DDA/Construction	6/30/2028	6/30/2085	TBD	CPN Block 7 Funding required for predevelopment and construction	HPS-CP- Housing	Predevelopment Loan	\$ 30,000,000.00	N	\$ 5,015,000.00	\$ 5,015,000.00					\$ 5,015,000.00						\$ -
449	Mission Bay South Block 12W Phase II	SB 593 Housing/OPA/DDA/Const ruction	7/7/2026	7/6/2086	TBD	MBS Block 12W Phase II Funding required predevelopment fulfillment of SB 593 Housing/ MBS OPA Requirements	Replacement Housing	Predevelopment Loan	\$ 77,175,310.00	N	\$ 5,015,000.00			\$ 5,015,000.00			\$ 5,015,000.00						\$ -
450	City Services for Housing Projects	Miscellaneous	7/1/2026	6/30/2027	Various	City department support for housing projects for coordination of infrastructure, planning and permit review.	Various - Housing	Professional Services	\$ 405,000.00	N	\$ 405,000.00			\$ 405,000.00	\$ -		\$ 405,000.00						\$ -
451	Tax Allocation Bond Series 2025A Housing	Bonds Issued After 12/31/10	7/1/2026	6/30/2027	TBD	Bond Debt Service	All Project Areas with Bond/Loan Obligations	Debt Service - New Bonds	\$ -	Y	\$ -						\$ -				\$ -		\$ -
452	Tax Allocation Bond Series 2025B Transbay Taxable	Bonds Issued After 12/31/10	7/1/2025	6/30/2036	TBD	Bond Debt Service	All Project Areas with Bond/Loan Obligations	Debt Service - New Bonds	\$ -	Y	\$ -						\$ -				\$ -		\$ -
453	Tax Allocation Bond Series 2025C Transbay Tax Exempt	Bonds Issued After 12/31/10	7/1/2025	6/30/2036	TBD	Bond Debt Service	All Project Areas with Bond/Loan Obligations	Debt Service - New Bonds	\$ -	Y	\$ -						\$ -				\$ -		\$ -
454	Tax Allocation Bond Series 2025D Mission Bay South	Bonds Issued After 12/31/10	7/1/2025	6/30/2044	TBD	Bond Debt Service	All Project Areas with Bond/Loan Obligations	Debt Service - New Bonds	\$ -	Y	\$ -						\$ -				\$ -		\$ -
455	Tax Allocation Bond Series 2025A Mission Bay South	Bonds Issued After 12/31/10	1/30/2025	8/1/2028	US Bank	Bond Debt Service	All Project Areas with Bond/Loan Obligations	Debt Service - New Bonds	\$ 4,720,000.00	N	\$ 3,408,567.00						\$ -				\$ 3,408,567.00		\$ 3,408,567.00
456	Tax Allocation Bond Series 2025B Mission Bay South	Bonds Issued After 12/31/10	1/30/2025	8/1/2043	US Bank	Bond Debt Service	All Project Areas with Bond/Loan Obligations	Debt Service - New Bonds	\$ 47,255,000.00	N	\$ 2,362,750.00						\$ -				\$ 2,362,750.00		\$ 2,362,750.00
457	Tax Allocation Bond Series 2025C Housing	Bonds Issued After 12/31/10	7/1/2025	6/30/2057	US Bank	Bond Debt Service	All Project Areas with Bond/Loan Obligations	Debt Service - New Bonds	\$ 99,610,000.00	N	\$ 7,570,457.00						\$ -				\$ 7,570,457.00		\$ 7,570,457.00
458	Tax Allocation Bond Series 2026 Third Lien	Bonds Issued After 12/31/10	7/1/2026	6/30/2057	TBD	Bond Debt Service	All Project Areas with Bond/Loan Obligations	Debt Service - New Bonds	\$ 75,390,000.00	N	\$ 8,600,000.00						\$ -				\$ 8,600,000.00		\$ 8,600,000.00
459	Tax Allocation Bond Series 2027 Third Lien	Bonds Issued After 12/31/10	7/1/2026	6/30/2057	TBD	Bond Debt Service	All Project Areas with Bond/Loan Obligations	Debt Service - New Bonds	\$ 86,000,000.00	N	\$ 8,000,000.00						\$ -				\$ 8,000,000.00		\$ 8,000,000.00
460	Tax Allocation Bond Series 2026 Mission Bay South	Bonds Issued After 12/31/10	7/1/2026	6/30/2057	TBD	Bond Debt Service	All Project Areas with Bond/Loan Obligations	Debt Service - New Bonds	\$ 48,000,000.00	N	\$ 4,300,000.00						\$ -				\$ 4,300,000.00		\$ 4,300,000.00
461	Tax Allocation Bond Series 2027 Replacement Housing	Bonds Issued After 12/31/10	7/1/2026	6/30/2058	TBD	Bond Debt Service	All Project Areas with Bond/Loan Obligations	Debt Service - New Bonds	\$ 189,000,000.00	N	\$ 21,600,000.00						\$ -				\$ 21,600,000.00		\$ 21,600,000.00
462	COP Support	Miscellaneous	7/1/2026	6/30/2027	Various-Housing	Contracts supporting COP program	Various-Housing	Professional Services	\$ 400,000.00	N	\$ 400,000.00		\$ -	\$ 400,000.00	\$ -		\$ 400,000.00				\$ -		\$ -
463	Replacement Housing Project	OPA/DDA/Construction	2/1/2027	1/31/2087	TBD	Predevelopment or permanent funding for new replacement housing project(s)	Replacement Housing	Predevelopment or Gap Loan	\$ 127,000,000.00	N	\$ 10,000,000.00	\$ 10,000,000.00					\$ 10,000,000.00				\$ -		\$ -

Source	FY 26-27
Bond Proceeds	\$ 426,978,153.00
Reserve Balance	\$ 14,276,643.00
Other Funds	\$ 74,006,819.00
RPTTF Non-Admin	\$ 172,212,857.00
RPTTF Admin (ACA)	\$ 3,558,851.00
	\$ 691,031,323.00

Attachment A-2: ROPS 26-27 Notes Worksheet

Number	Notes
1	Agency and Contracted Salaries & Benefits and other Administrative Costs. This line includes non-salary costs previously in line 4. Lines 1-4 in prior ROPS have been combined into Line 1. All costs relating to supporting enforceable obligations related to project areas and affordable housing have been moved to line 411. Costs related to replacement housing is in line 442. The administrative costs funded by the Administrative Cost Allowance represents other costs not otherwise billable to developers or charged to RPTTF.
7	CalPERS Unfunded Actuarial Liability. As per the Annual Valuation Report for combined PEPRa and CLASSIC Miscellaneous Plan, the 26-27 Employer Amortization of Unfunded Accrued Liability \$3,715,876.
9	Retiree Health Insurance Premiums. Monthly retiree health premiums are \$79,760k per month or \$957,121 per year.
21	HPS Phase 1 DDA. This is a sum line for Lines 22, 23, 24, 26, and 354 and a portion of Lines 25, 36, 48, 76, 79, 349, and 381 that are shared between Shipyard Phase 1 and Phase 2.
22	HPS Phase 1 DPW Letter Agreement. This is funded by Developer Reimbursements. This is an ongoing cost that the Successor Agency anticipates until the completion of the Hunters Point/Shipyard project. Both the Phase 1 DDA (under Section 10 Agency Administration) and the Interagency Cooperative Letter Agreement (on page 3 "Fees and Exactions") allow for the reimbursement of City/Successor Agency costs on an as-needed basis. Contract expiration date reflects OCII obligations pursuant to the Phase 1 DDA Schedule of Performance, which includes a horizontal and vertical construction work program. The work program is projected to be complete by 12/31/2030, but is subject to change depending on construction delays.
23	HPS Phase 1 City Attorney/Outside Counsel. This is funded by Developer Reimbursement. This is an ongoing cost that the Successor Agency anticipates until the completion of the Hunters Point/Shipyard project. Both the Phase 1 DDA (under Section 10 Agency Administration) and the Interagency Cooperative Letter Agreement (on page 3 "Fees and Exactions") allow for the reimbursement of City/Successor Agency costs on an as-needed basis. Contract expiration date reflects OCII obligations pursuant to the Phase 1 DDA Schedule of Performance, which includes a horizontal and vertical construction work program. The work program is projected to be complete by 12/31/2030, but subject to change depending on construction delays.
24	HPS Phase 1 Department of Public Health ("DPH"). This is funded by Developer Reimbursement. This is an ongoing cost that the Successor Agency anticipates until the completion of the Hunters Point/Shipyard project. Both the Phase 1 DDA (under Section 10 Agency Administration) and the Interagency Cooperative Letter Agreement (on page 3 "Fees and Exactions") allow for the reimbursement of City/Successor Agency costs on an as-needed basis. Contract expiration date reflects OCII obligations pursuant to the Phase 1 DDA Schedule of Performance, which includes a horizontal and vertical construction work program. The work program is projected to be complete by 12/31/2030, but subject to change depending on construction delays.
25	HPS Support for CAC. This is funded by Developer Reimbursement. This is an ongoing cost which the Successor Agency anticipates will continue until the end of the Hunters Point/Shipyard project. The cost of this contract is paid by both Phase 1 and Phase 2 Developer. The Interim Lease, (under Exhibit E-1 – Baseline Services) requires a site office/administrative services and maintenance services.
26	HPS Phase 1 Community Benefits Agreement. This is funded by Developer Payment. Transfer of funds is required by the Phase 1 DDA Attachment 23 Sections 2 "Establishment of a Quasi-Public Entity" and Section 3.2 "Community Benefits Budget." This line will retire after Community Funds are expended through an approved community process.
30	HPS Phase 2 DDA. This line and Lines 31-35, 37, 39, 41-44, 49, 75-78, 355, 376-378, 398, 412 are related enforceable obligations under Candlestick Point-Hunters Point Shipyard Disposition & Development Agreement (Phase 2 DDA) whereby master developer is obligated to pay Successor Agency for costs associated with pre-development & development activities and ultimately receives reimbursement for Qualified Project Costs. DOF finally and conclusively approved the Phase 2 DDA (Dec. 14, 2012) and recently approved a Fourth Amendment to the Phase 2 DDA extending its term, among other things (Oct. 23, 2024). Notably, the source of payment for Phase 2 DDA obligations, with the exception of affordable housing costs, is a portion of the RPTTF, i.e. tax increment generated from Zone 1 of the Bayview Hunters Point Project Area and Phase 2 of the Hunters Point Shipyard. The full RPTTF covers the affordable housing costs. Successor Agency payments to implement Phase 2 DDA will be in sub-lines following this master line in future ROPS. Contract expiration date reflects OCII obligations pursuant to Phase 2 DDA Schedule of Performance, which includes horizontal & vertical construction work program. Please note Line 25, 36, 48, 76, 349 and 381 are ROPS lines shared Phase 1 & Phase 2.
31	HPS Relocation Services. This is funded by Developer reimbursement. The Federal Union Relocation Act requires relocation planning and provision of relocation benefits. The creation of new artist facilities and the relocation of existing HPS artists to a new facility are required by the Phase 2 DDA Community Benefits Plan Section 3.4 "Additional Community Facilities." Relocation services will be provided in close proximity to the new Artists' Building is completed.
32	HPS Legal Services Related to Property Transfers. This is funded by Developer Reimbursement. Contract expiration date reflects Successor Agency's obligations pursuant to the Navy/Agency Conveyance Agreement, through to the final Navy parcel to transfer, which is projected to be 6/30/2038 at this time, this date is subject to change depending on the Navy clean up schedule.
33	HPS Phase 2 Support Services for Planning per Phase 2 DDA and Planning Memorandum of Understanding. This is funded by developer reimbursements. These are ongoing costs which the Successor Agency anticipates until the completion of the Hunters Point/Shipyard project. The Phase 2 DDA Interagency Cooperation Agreement allows for the reimbursement of City costs on an as-needed basis. Contract expiration date reflects OCII obligations pursuant to the Phase 2 DDA Schedule of Performance, which includes a horizontal and vertical construction work program. The Candlestick Point work program is expected to be completed by 2050, but will the Schedule of Performance will be extended as we get close to the Navy transfer schedule.
34	HPS Phase 2 City attorney or outside counsel reimbursement for work performed on HPS. This amount is the same amount as the previous ROPS period. Project management utilizes the current Schedule of Performance for CP (2048 + 2 years), so the annual amount is multiplied by 25 years.
35	HPS Phase 2 City staff reimbursement for work performed on HPS. Projection based on a three year average expenditure, plus \$500,000 contingency for billing lag (based on historical experience). The Developer plans to update their Infrastructure Plan. Project management is using the current Schedule of Performance for CP (2048 + 2 years, so annual amount multiplied by 25 years.
36	Interagency Cooperative Agreement-HPS. This is funded by Developer Reimbursement. Per the ICA, Office of Economic and Workforce Development staff work on workforce and contracting compliance for HPS Phase 1 and Phase 2 DDAs. These are ongoing costs which the Successor Agency anticipates until the completion of the Hunters Point/Shipyard project. The Phase 2 DDA Interagency Cooperation Letter Agreement allows for the reimbursement of City costs on an as-needed basis. Contract expiration date reflects OCII obligations pursuant to the Phase 2 DDA Schedule of Performance, which includes a horizontal and vertical construction work program. This line is funded by Developer reimbursment for the Office of Economic and Workforce Development staff work on workforce and contracting compliance for housing and infrastructure for HPS Phase 1 and Phase 2.
41	HPS Public Finance Counsel Support. Implementation of the Phase 2 DDA includes the public financing of infrastructure and Qualified Project Costs for which the Successor Agency relies on specialized legal services, including bond counsel.
42	HPS Phase 2 Counsel Support Related to State Lands. This is funded by Developer Reimbursements. The Phase 2 DDA Sections 6.1 "Trust Exchange" and 6.2.1 "CP State Park Site" place a legally binding obligation on the Successor Agency to “effectuate the planned consolidation and reconfiguration of lands within the Project Site (HPS and Candlestick Point) that are or may be held subject to the public trust” under the jurisdiction of the State Lands Commission and/or the California Department of Parks and Recreation. The costs of consultant services and fees associated with this are enforceable obligations. The contract expiration date reflects the current three-year contract. However, the Successor Agency's obligations relating to the State Lands transfer continue through the last State Park closing associated with the Phase 2 DDA.
43	HPS Phase 2 State Lands and State Parks Staff Reimbursement. This is funded by Developer Reimbursements. The Phase 2 DDA Sections 6.1 "Trust Exchange" and 6.2.1 "CP State Park Site" place a legally binding obligation on the Successor Agency to “effectuate the planned consolidation and reconfiguration of lands within the Project Site (HPS and Candlestick Point) that are or may be held subject to the public trust” under the jurisdiction of the State Lands Commission and/or the California Department of Parks and Recreation. The costs of consultant services and fees associated with this are enforceable obligations. Services are provided and reimbursed on an as-needed basis pursuant to the Trust Exchange Agreement.
48	HPS Phase 2 Real Estate Economic Advisory Services. This is funded by Developer Reimbursements. This line is for a Real Estate Development Advisor to provide professional services on as-needed basis to provide technical peer review of proformas, independent market and financial analysis, ongoing strategic advice during development negotiations, and other real estate advisory services as needed to help meet our obligations under the Phase 1 & Phase 2 DDA.

Number	Notes
49	HPS Phase 2 DDA & Tax Increment Allocation Pledge Agreement. FINAL & CONCLUSIVE DETERMINATION 10/23/24. DOF issued a Final and Conclusive Determination for these enforceable obligations (Dec. 14, 2012) and recently approved amendments extending their terms, among other things (Oct. 23, 2024). The Phase 2 DDA obligates the Successor Agency to use tax increment & to issue bonds backed by tax increment generated only from portions of two project areas (BVHP Zone 1 and Phase 2 area of Hunters Point Shipyard) to pay for Qualified Project Costs, such as public infrastructure initially funded and constructed by the master developer. (See Summary Proforma of Project Costs).
75	HPS Navy Conveyance Agreement. This is funded by Developer Reimbursements. This line and the payments related to Navy leases are enforceable obligations under the Conveyance Agreement, which is a transfer agreement between Successor Agency and Navy that expires when last parcel transferred. The Navy sells each parcel to Successor Agency for \$1 per parcel. Contract expiration date reflects Successor Agency's obligations pursuant Navy / Agency Conveyance Agreement, through to the final Navy parcel to transfer, which is projected to be 6/30/2039, but is subject to change.
76	HPS Property Management. This is funded by Developer Reimbursements from lease revenues or separate developer reimbursements for property management prior to development or transfer. Maintenance services, repair or utility bills that may be required by the Interim Lease under Exhibit E-1 - Baseline Services or for OCII properties or leased property from the US Navy. These services are provided on an as-needed basis. Contract expiration date reflects OCII obligations to transfer property to the Developer per the Phase 2 DDA Schedule of Performance, which provides for completion by 6/30/2039.
77	HPS Building 606 Lease to SFPD. This is funded by City and County San Francisco Police Department rent payments, pursuant to the HPS Conveyance Agreement with U.S. Navy. The lease is on a month-to-month basis, and the Successor Agency will amend the lease to expire no later than the property transfer date. Contract expiration date reflects Successor Agency obligations pursuant to the Navy / Agency Conveyance Agreement, through to the final Navy parcel to transfer, which is projected to be 6/30/2038, but this date may be extended.
78	HPS Navy Lease Agreement. This is funded by lease revenue from the Developer as described in the Interim Lease between the Successor Agency and U.S. Navy. Contract expiration date reflects Successor Agency obligations pursuant to the Navy / Successor Agency Conveyance Agreement through to the transfer of Navy Parcel B.
79	HPS Environmental and Engineering Consulting Services. This is funded by Developer Reimbursement, pursuant to the Navy / Successor Agency Conveyance Agreement.
84	MBN OPA. FINAL & CONCLUSIVE DETERMINATION RECEIVED 1.24.14. This line shows the amount of funds that will be used to reimburse FOCIL-MB, LLC pursuant to the MBN OPA. The OPA obligates the Successor Agency to use tax increment and to issue bonds backed by tax increment (the proceeds of which are used) to repay FOCIL-MB, LLC for infrastructure. The final total amount of the Outstanding Debt or Obligation will vary depending on the actual expenditures allowed under OPA with FOCIL-MB, LLC.
86	MBN Tax Increment Allocation Pledge Agreement. FINAL & CONCLUSIVE DETERMINATION 1/24/14. Subline of 84. Tax Increment Allocation Financing Plan (TIAA) obligates Successor Agency (SA) to use tax increment & issue bonds backed by tax increment, proceeds of which are used to repay FOCIL-MB, LLC for infrastructure. Total Outstanding Debt/Obligation depends on actual expenditures allowed under OPA with FOCIL-MB, LLC. Tax increment is irrevocably pledged to provide for direct reimbursement & payment of debt service on bonds, proceeds of which reimburse master developer for infrastructure. Debt Service payments are obligated by TIAA, but actual payments are in each bond line item. Payments to Master Developer for Infrastructure & non-profit developers for Affordable Housing per OPA are on separate lines. OPA allow SA to access tax increment or direct developer fees to reimburse Agency Costs, including costs of City Agencies or outside organizations for expertise to implement OPAs, based on T&M for costs allowed by OPAs. In prior years Public Works, City Attorney & other City Agencies bill FOCIL-MB who then seeks reimbursement from tax increment pledge (Line 87). FOCIL-MB can charge interest on payments to City Agencies. In this ROPS year, SA & City Agencies will be reimburse directly from Other, RPTTF, Reserve, & Bond proceeds.
87	MBS OPA. FINAL & CONCLUSIVE DETERMINATION RECEIVED 1/24/14. This line shows the amount of funds that will be used to reimburse FOCIL-MB, LLC pursuant to the MBS OPA. The OPA obligates the Successor Agency to use tax increment and to issue bonds backed by tax increment, the proceeds of which are used to repay FOCIL-MB, LLC for infrastructure. The Total Outstanding Debt or Obligation will vary depending on the actual expenditures allowed under OPA with FOCIL-MB, LLC.
88	MBS Tax Increment Allocation Pledge Agreement. FINAL & CONCLUSIVE DETERMINATION RECEIVED 1/24/14. The Tax Increment Allocation Financing Plan obligates the Successor Agency to use tax increment and to issue bonds backed by tax increment (the proceeds of which are used) to repay FOCIL-MB, LLC for infrastructure. The Total Outstanding Debt or Obligation will vary depending on the actual expenditures allowed under OPA with FOCIL-MB, LLC. Tax increment is irrevocably pledged to provide for direct reimbursement and payment of debt service on bonds, the proceeds of which reimburse master developer for infrastructure installed in plan area. Debt Service payments are an obligation of the MBS Tax Increment Allocation Pledge Agreement, but the actual payments are shown under each individual bond line item. In addition, the payments to the Master Developer for Infrastructure and to non-profit developers for Affordable Housing, as obligated by the OPA, are shown on separate lines. This line is a sub-line of Line 87.
89	Mission Bay Agency Costs Reimbursements. OPAs allow Successor Agency to access tax increment or direct developer fees to reimburse Agency Costs, including cost of other City agencies or outside organizations whose expertise is needed to implement OPAs, based on T&M for costs allowed by OPAs. In previous years Public Works, City Attorney's Office and other City Agencies would bill FOCIL-MB who would then seek reimbursement from tax increment pledge (Line 87). FOCIL-MB is allowed to charge interest on these payments to City Agencies. To expedite payment to the Successor Agency and City Agencies, these Agencies can be reimbursed directly from Other funds, RPTTF, Reserve funds, and Bond proceeds. Additionally it is anticipated that there will be a contract with third party entities to provide environmental consulting services for fiscal analysis & planning services.
90	MBN and MBS DPW Construction Cost Review Consulting. A consultant must review developer reimbursement requests in order to ensure such requests are appropriate per the OPAs and CFDs. This review of developer reimbursement request is a long-term obligation under the MBN and MBS OPAs that has been fulfilled through a contract between the City's Department of Public Works ("DPW") and Financial Consultants, the cost for which is paid by the Successor Agency.
91	MBN and MBS Art Program. The Mission Bay Redevelopment Plans require projects with over 25,000 square feet in commercial space to pay 1% of hard costs for public art. The source of these Other funds are Developer Fees. It is anticipated the San Francisco Arts Commission will administer these funds to contract with individual artists and maintain the public art. The contract dates in this line are the start and end dates of the Mission Bay South Redevelopment Plan (the Mission Bay North Redevelopment Plan started on October 26, 1998 and ends on October 26, 2028).
102	Transbay Tax Increment Sales Proceeds Pledge Agreement. FINAL & CONCLUSIVE DETERMINATION RECEIVED 4/15/13. Sales proceeds and tax increment generated from the sale and development of the state-owned parcels are pledged to TJPA for development to the Transit Center as required by the Tax Increment Allocation and Sales Proceeds Pledge Agreement. TJPA will use these funds to pay debt service on the TJPA 2020 bond issuance for payment of debt service.
105	Transbay Implementation Agreement. FINAL & CONCLUSIVE DETERMINATION RECEIVED 4/15/13. The Agency shall execute all activities related to implementation of Transbay Redevelopment Plan, including, but not limited to, activities related to major infrastructure improvements, including new public parks, new pedestrian oriented alleys, & widened sidewalks. Project cost for implementation of Transbay Redevelopment Plan activities set forth in Agreement shall be incurred by Agency and included in Agency's annual budget submitted to City. Total outstanding obligation is estimated public improvement costs necessary to implement redevelopment plan, specifically Transbay Streetscape and Open Space Concept Plan approved in 2006. As contracts are approved they are added as separate lines in ROPS. These costs are spread between ancillary contracts to the implementation agreement and captured by Lines 107, 109, 115, 391, 423, and 431. The total outstanding obligation is the request captured in the lines listed earlier and should be revised to be \$106.5M.
109	Transbay City Attorney or Outside Counsel Review. This line is for review of documents related to Transbay obligations, in compliance with the Transbay Implementation Agreement (Line 105). These expenditures are required pursuant to Section 2.1 of the Transbay Implementation Agreement requiring the Successor Agency "prepare and sell certain state-owned parcels to third parties" and requiring the Successor Agency to "execute activities related to major infrastructure improvements." City Attorney's office will review and approve agreements and contracts required under the Implementation Agreement on an on-going basis. The source of funds for attorney review of development parcel documents is developer fees whenever billable. In some cases, attorney reviews may be for items that are not billable to developers (e.g. OCII sole obligations for park and certain streetscape improvements), in which case Park Fees will be used. Contract Dates and Outstanding Amount represents current year request only.
115	Transbay Ancillary Contracts for Professional Services. This line is pursuant to Section 2.1 of the Transbay Implementation Agreement requiring the Successor Agency to "prepare and sell certain state-owned parcels to third parties," "execute all activities related to the Implementation of the Transbay Redevelopment Plan" and "execute activities related to major infrastructure improvements." Contracts funded with Other would include items that can be reimbursed directly by developers or Park Fees. Contracts include but are not limited to economic forecasting, infrastructure planning, management, and construction. Contract Dates and Outstanding Amount represents current year request only.
151	The Mexican Museum grant has expired; Final reconciliation of funds is pending.

Number	Notes
161	Alice Griffith Agency Funding Obligation. FINAL & CONCLUSIVE DETERMINATION 10/23/24 (shown as line 123 on the F&C which used the ROPS III numbering system). Pursuant to HPS Phase 2 DDA, this line requests capital funds to rebuild the Alice Griffith Public Housing development, which consists of 504 units with six phases. Of the six phases, Phases 1-4 are complete. Phases 5 and 6 are now delayed and not included in this ROPS year due to master developer delay in constructing necessary infrastructure for the project.
218	HPS Phase 1 Affordable Housing Obligation. FINAL & CONCLUSIVE DETERMINATION 10/23/24 (shown as line 173 on the F&C which used the ROPS III numbering system). Contractual obligation under Hunters Point Shipyard-Phase 1 Disposition and Development Agreement to fund and construct affordable housing on Agency-owned parcels in HPS Phase 1. This is an estimated cost of funding 218 affordable housing units; actual amount will vary with actual cost of housing and timing of issuance of bonds. Obligation remains until affordable housing obligation is fulfilled. The estimated cost for first project (Blocks 52 & 54) has been moved to new Line 395, and second project Block 56 to new line 420.
219	CP-HPS Phase 2 CP Affordable Housing Obligation. FINAL & CONCLUSIVE DETERMINATION 10/23/24 (shown as line 174 on the F&C which used the ROPS III numbering system). Contractual obligations approved by DOF to fund and construct affordable housing on Agency-owned parcels in CP-HPS2.
220	Mission Bay North Affordable Housing Obligation. FINAL & CONCLUSIVE DETERMINATION RECEIVED 1/24/14. This line reflects the Pledge of Property Tax Revenues, defined as Housing Increment, under Mission Bay North Tax Allocation Pledge Agreement (to which Owner is a third party beneficiary) that may be used to fulfill affordable housing obligations in Mission Bay North Owner Participation Agreement. Upon completion of housing program in MB North, tax increment is then pledged to housing program in MB South.
226	Mission Bay South Affordable Housing Obligation. FINAL & CONCLUSIVE DETERMINATION RECEIVED 1/24/14. This line reflects Pledge of Property Tax Revenues, defined as Housing Increment, under Mission Bay South Tax Allocation Pledge Agreement (to which Owner is a third party beneficiary) to fulfill affordable housing obligations in Mission Bay South Owner Participation Agreement. The total outstanding obligation estimate of \$274M is based upon the cost of the remaining affordable housing projects in Mission Bay South.
237	Transbay Affordable Housing Obligation. FINAL & CONCLUSIVE DETERMINATION RECEIVED 4/15/13. Requirement of the Implementation Agreement (Line 105) and Section 5027.1 of California Public Resources Code that terminal project include 25% of all new dwelling units in project area be available at affordable housing cost for low income households (60% AMI) and additional 10% of all new units shall not exceed the limits for moderate income (120% AMI). Total outstanding debt estimated to be over life of project (page 47 of the SOI) and required funding for affordable housing obligations. Funding for the specific affordable housing projects and debt service on associated tax allocation bonds required per this obligation are shown on individual Transbay lines: Lines 238 (R.C. Apts), 239 (Blks 6/7), 374 (Blk 8), 406 (Blk 4), 413 (Blk 2 West), and 416 (Blk 2 East) and various debt service lines.
345	Bond Management Administration Costs. The charges reflect the cost of bond portfolio management, related accounting, CCSF and outside legal counsel, financial advisor services, fiscal consultant services and other costs directly arising from contractual, regulatory and statutory bond obligations.
349	Project Related Employee Reimbursable. Employee reimbursements for project related travel and other project expenses.
354	HPS Phase 1 City Planning Staff Costs. This is funded by Developer Reimbursement. This is an ongoing cost which the Agency anticipates until the completion of the HPS Phase 1 Project. The work program is projected to be complete by 12/31/2030 but is subject to change based on construction delays.
355	HPS Phase 2 CP SF Public Utilities Commission Staff Costs. This is funded by Developer Reimbursement. This is an ongoing cost which the Successor Agency anticipates until the completion of the HPS Phase 2 Project.
361	CP Development Co Funds for AG Development. FINAL & CONCLUSIVE DETERMINATION 10/23/24. The Phase 2 DDA Developer provides funding for the six phases of the Alice Griffith affordable housing project to supplement Successor Agency funding included in ROPS Line 161. The outstanding obligation is an estimated amount based on the Phase 2 DDA "Alice Griffith Subsidy" in the BMR Housing Plan at Section 5.4(a) and (c) and Exhibit F-C, but if overruns occur, the developer is contractually obligated to increase its contribution. As stated in the notes for line 161, Phases 1-4 are complete. The Phase 2 DDA Developer's next and final commitments will be for AG Phases 5 and 6, which will be included in a subsequent ROPS.
376	HPS Phase 2 Support services. This is funded by Developer Reimbursements. These are ongoing costs which the Successor Agency anticipates until the completion of the HPS project. The Phase 2 DDA Interagency Cooperation Letter Agreement allows for the reimbursement of City costs on an as-needed basis. Contract expiration date reflects OCII obligations pursuant to the Phase 2 DDA Schedule of Performance, which includes a horizontal and vertical construction work program.
377	HPS Phase 2 Community Benefits Agreement Scholarship Program. Developer Payments fund this. In accordance with the Phase 2 Community Benefits Plan, Exhibit G to the Phase 2 DDA, the Successor Agency will transfer funds to fulfill the Scholarship Fund obligation. Payments will be disbursed over time. See Section 1.1 of the Community Benefits Plan for Scholarship Program and Will Bass Travel Scholarship. In the future, the Developer will contribute an additional \$3,000,000 to this fund, which is reflected in the Total Outstanding Obligation Fund column.
378	HPS Phase 2 CP Community Benefits Agreement Education Improvement Fund. This is funded by Developer Payment. Pursuant to the Phase 2 Community Benefit Plan, Exhibit G to the Phase 2 DDA, this is for education enhancement within Bayview Hunters Point. This is an ancillary contract in compliance with Line 49, formerly Line 67 on ROPS III, which was finally and conclusive determined to be an enforceable obligation: FINAL & CONCLUSIVE DETERMINATION 10/23/24. Payments will be disbursed over time. To date, the developer has contributed \$500,000 for this fund.
381	HPS Design Review and Permitting Technical Support. This is funded by Developer Reimbursements. This is an ongoing cost which the Agency anticipates until the completion of the HPS Phase 1 and Phase 2. The Phase 1 DDA Section 10 and Phase 2 DDA Section 19. Agency Administration and the Interagency Cooperative Letter Agreement page 3 "Fees and Exactions" both allow for the reimbursement of City/Agency costs on an as-needed basis.
382	2011 Hotel Occupancy Tax Refunding Bonds Debt Service. As city pays debt service, funds are included in Other.
391	Transbay Under Ramp Park Construction. The Under Ramp Park Predevelopment Services Memorandum of Understanding ("Predevelopment MOU") was a 2018 contract managed by the San Francisco Department of Public Works ("DPW"), as an ancillary contract in compliance with Section 201 of the Transbay Implementation Agreement (Line 105). In April 2025, OCII and DPW executed an amendment to the Predevelopment MOU, and it is funded by Park Fees. Bond proceeds will be used to finance the construction of the park, including construction management, City agency support & environmental remediation.
395	HPS Affordable Housing Blocks 52/54. This line is per FINAL & CONCLUSIVE DETERMINATION 10/23/24 for HPS housing obligation in umbrella line 218. \$2.5M in ROPS 14-15B for predevelopment was increased to \$4.0M in ROPS 16-17 amendment to reflect timetable extension & combining Blocks 52/54 for a more financially feasible "scattered site" development. The ROPS 20-21 included OCII's construction funding, but due to project delay, committed in ROPS 21-22 instead. The site work entity is the Rose Community Development Company, LLC, a Delaware liability company, and the loan is with HPSY 52/54 LP, a California limited partnership. Project began construction in FY 23/24, will be spending remaining funds in 26/27.
398	HPS Phase 2 CP Other Professional Services. This is funded by Developer Reimbursements. This is an ongoing cost which the Agency anticipates until the completion of the HPS project. Under the Candlestick Point/Hunters Point Shipyard Disposition and Development Agreement (“Phase 2 DDA”) whereby the master developer, as a party to the Phase 2 DDA, is obligated to pay the Successor Agency for various costs associated with pre-development and development activities.
399	Tax Allocation Series MBN2016A. Mission Bay North refunding Bond.
400	Tax Allocation Series MBS2016B.
401	Tax Allocation Series MBS2016C. Mission Bay South refunding bond.
402	Tax Allocation Series MBS2016D. Mission Bay south subordinate bond.
403	HPS Phase 2 CP Block 10a Affordable Housing. This line is per FINAL & CONCLUSIVE DETERMINATION 10/23/24 for HPS Phase 2 CP housing obligation in umbrella line 219. The source for predevelopment expenses is existing bond proceeds.
404	HPS Phase 2 CP Block 11a Affordable Housing. This line is per FINAL & CONCLUSIVE DETERMINATION 10/23/24 for HPS Phase 2 CP housing obligation in umbrella line 219. The source for predevelopment expenses is existing bond proceeds.
406	Transbay Block 4W A Affordable Housing. This obligation complies with the Transbay Implementation Agreement (Line 237) Affordable Housing Program, which was finally and conclusively determined to be an enforceable obligation on 4/15/2013. Block wide option was terminated. Moving forward with 2 affordable developments on a portion of the site. This line includes predevelopment funds for one of those projects. In ROPS 25/26 a predevelopment loan was authorized after a developer selection process to begin predevelopment on a 100% affordable housing development on the site. In ROPS 26/27 the predevelopment loan will continue to be spent. Construction is anticipated to begin in June 2028.
407	Refunding Bonds Reserve Payments. Refunding bonds requires use of reserve fund to defease bonds.
408	Tax Allocation Series 2017A. Affordable housing money bond.
409	Tax Allocation Series 2017B. Transbay Infrastructure money bond.
410	Tax Allocation Series 2017C. Mission Bay money and refunding affordable housing bond.
411	Enforceable Obligation Support. This line reports the OCII costs that directly support enforceable obligations that DOF has finally and conclusively deermind and that are separate from administrative costs to operate the agency, which are repored in line 1. Line 411 reflects project-related costs for enforceable obligations.
412	HPS CP Surety Bond Program. See Section 5.2(b) of the Phase 2 Community Benefits Agreement. Successor Agency's Surety Bond Program will be used to assist BVHP contractors in obtaining insurance and credit support that may be required in order to participate in the development of the Phase 2 Project. The total commitment is \$1,000,000 of which \$250,000 has been paid to date by the Developer.

Number	Notes
413	Transbay Block 2 West Affordable Housing. Ancillary contract in compliance with the Transbay Implementation Agreement (Line 237) Affordable Housing Program, which was finally and conclusively determined to be an enforceable obligation on 4/15/2013. Gap funding approved in ROPS 23/24. Construction began in February 2024. Remaining funds will be spent in ROPS 26/27.
415	Tax Allocation Bond Series 2017D. Taxable refunding bond.
416	Transbay Block 2 East Affordable Housing. This obligation complies with the Transbay Implementation Agreement (Line 237) Affordable Housing Program, which was finally and conclusively determined to be an enforceable obligation on 4/15/2013. DOF approved gap funding in ROPS 23/24 for payment in subsequent ROPS cycles as permitted under Section 34177 (o)(1)(D) of Health and Safety Code. Construction began in June 2024. Remaining funds will be spent in ROPS 26/27.
419	MBS Block 9A Affordable. Housing construction funding for affordable housing project in partial fulfillment of MBS OPA Requirements, per final and conclusive determination regarding Mission Bay housing obligation on umbrella lines 220 and 226. The OCII gap loan closed and the Project began construction in Summer 2022. Since that time, unanticipated significant mortgage rate increases were realized. Affordable pricing for these units assumed a 4.2% mortgage rate. Added funds to reduce construction loan based on new purchase prices. Loan funds fully spent in 23/24. Line will be retired after project is fully sold.
420	HPS Affordable Housing Block 56. Per FINAL & CONCLUSIVE DETERMINATION 10/23/24 for HPS housing obligation in umbrella line 218. \$3.5M in predevelopment funds committed in ROPS 18-19. ROPS 21-22 included \$39.5 million gap construction funding that may be expended in subsequent ROPS cycles as authorized under Cal. Health & Safety Code Section 34177 (m)(1)(D) and will be funded by bonds authorized under Cal. Health & Safety Code Section 34177 (a)(1)(A). Project began construction in FY 23/24. Spending remaining funds in 26/27.
421	Tax Allocation Bond Series 2017E. Tax-exempt refunding bond.
423	Transbay Under Ramp Design Services. Ancillary contracts in compliance with the Transbay Implementation Agreement (Line 105), which was finally and conclusively determined to be an enforceable obligation on April 15, 2013. These expenditures are required pursuant to Section 2.1.d of the Transbay Implementation Agreement requiring activities related to major infrastructure improvements of the Redevelopment Plan. These contracts are all related to predevelopment services for Under Ramp Park including the project's design, engineering, design review, and permitting approvals by the project's partners. The payees include CMG Landscape Architecture and all design consultants; the Transbay Joint Powers Authority ("TJPA"); the California Department of Transportation (Caltrans); and Sertior, who is performing a National Environmental Policy Act ("NEPA") review for the project.
428	Mission Bay South Block 12W Phase 1 Affordable Housing. Site to be developed as 2 affordable housing projects (a separate line, 449, was established in ROPS 25/26 for Phase II). This is for predevelopment funding for an affordable housing project in fulfillment of the replacement housing obligation SB 593 2023. In ROPS 26/27, a predevelopment loan is scheduled to be spent in furtherance of the affordable project.
431	Design monitoring and Construction of Transbay Park (Block 3). Contracts to be managed by the San Francisco Department of Public Works ("DPW"), or other as an ancillary contract in compliance with Section 201 of the Transbay Implementation Agreement (Line 105). The DPW amended and restated memorandum of understanding is for Transbay Park (Block 3) project management costs. The contract was amended in the A period of FY22/23 to include design and project management services of the surrounding streetscapes by the City and County of San Francisco, which will be the ultimate land owner of the Transbay (Block 3) Park. Under the PMP the Transbay Park (Block 3) and Infrastructure project was converted to a phased project, prioritizing the construction completion of needed streetscape improvements first (Phase 1), the design and construction of the park (Phase 2), and the design and construction of a new street (Phase 3: Tehama St. extension).
433	Tax Allocation Bond Series 2021A - SB107 Housing Bond.
434	Bond Cost of Issuance. These charges reflect cost of the bond issuance, which is funded by bond proceeds from the issued bonds and are estimates.
436	Mission Bay South Block 4E Phase I. This is for permanent funding for an affordable housing project in partial fulfillment of MBS OPA Requirements, per final and conclusive determination regarding Mission Bay housing obligation on umbrella lines 220 and 226. In ROPS 25/26 the full gap funding award for Phase I is being made. In ROPS 25/26 Phase II of the project was broken out in a separate line 446. In ROPS 26/27 construction is anticipated to begin and the gap loan will begin being spent down.
437	Tax Allocation Bond Series 2023B - Infrastructure bond.
439	Tax Allocation Bond Series 2023A - Affordable Housing Bond.
440	Tax Allocation Bond Series 2023C. Removed per DOF letter April 2024.
441	Tax Allocation Bond Series 2023D. Removed per DOF letter April 2024.
442	Replacement Housing Support. This line reports the OCII staffing and contract costs that directly support replacement housing costs and that will be funded with residual RPTTF under SB 593 (2023).
443	No Ancillary contract in compliance with the Transbay Implementation Agreement (Line 237) Affordable Housing Program, which was finally and conclusively determined to be an enforceable obligation on 4/15/2013. Preliminary predevelopment work will begin in ROPS 26/27.
444	Community Facilities District 6 Series 2023 - Special Tax Bond. Per DOF in October 2023, debt service for CFD 6 bonds are placed on ROPS.
445	HPS Phase 1 Block 48 Affordable Housing. Replacement housing obligation SB 593 2023. Nothing budgeted for 26/27.
446	Mission Bay South Block 4E Phase 2 Affordable Housing. In fulfillment of the replacement housing obligation SB 593 (2023). Companion project to Mission Bay South Block 4E Phase 1 Affordable Housing shown in line 436. Predevelopment work began in ROPS 24/25. In ROPS 25/26 the sitewide predevelopment loan was split into 2 predevelopment loans. For ROPS 26/27, in addition to continued predevelopment funding, this line provides gap funding in anticipation of a financing commitment for funding applications in early 2027.
447	Transbay Block 4W B Affordable Housing Funding. Ancillary contract in compliance with the Transbay Implementation Agreement (Line 237) Affordable Housing Program, which was finally and conclusively determined to be an enforceable obligation on 4/15/2013. Block wide option was terminated. Moving forward with 2 affordable developments on a portion of the site. This line includes predevelopment funds for one of those projects. In ROPS 25/26 a predevelopment loan was authorized after a developer selection process to begin predevelopment on a 100% affordable housing developmet on the site. In ROPS 26/27 the predevelopment loan will continue to be spent. Construction is anticipated to begin in October 2028.
448	CPN Block 7 Affordable Housing Funding. This line is per FINAL & CONCLUSIVE DETERMINATION 10/23/24 for HPS Phase 2 CP housing obligation in umbrella line 219. In ROPS 25/26, a predevelopment loan is scheduled to be approved subject to a developer selection process. In ROPS 26/27, the predevelopment loan will continue to be spent in futherance of the project.
449	Mission Bay South Block 12W Phase 2 Affordable Housing. This is for predevelopment funding for an affordable housing project in partial fulfillment of the replacement housing obligation SB 593 (2023). Companion project to Mission Bay South Block 12W Phase 1 Affordable Housing shown in line 428. In ROPS 25/26, a predevelopment loan is scheduled to be approved subject to a developer selection process. In ROPS 26/27, the predevelopment loan will continue to be spent in futherance of the project.
450	City and Contract Services for Housing Projects. City staff reimbursement for work performed on behalf of OCII-funded affordable housing projects. This line also include portions of professional services contracts that assist with City coordination and project approval on behalf of OCII-funded affordable housing projects.
455	Tax Allocation Bond Series 2025A Mission Bay South. Taxable bond to refund a portion of Tax Allocation Series MBS2016D (line 402).
456	Tax Allocation Bond Series 2025B Mission Bay South. Tax-exempt bond to refund a portion of Tax Allocation Series MBS2016D (line 402).
457	Tax Allocation Bond Series 2026 Housing. Affordable housing bond.
458	Tax Allocation Bond Series 2026 Third Lien.
459	Tax Allocation Bond Series 2027 Third Lien.
460	Tax Allocation Bond Series 2026 Mission Bay South. Mission Bay South infrastructure bond.
461	Tax Allocation Bond Series 2027 Replacement Housing. Replacement housing bond. Authorized by HSC Section 34177.7(a)(1)(C) as amended by SB 593 so must be "repaid solely from property tax revenues available in the Redevelopment Property Tax Trust Fund to the extent the property tax revenues represent the amount of revenues on deposit in the Redevelopment Property Tax Trust Fund that otherwise would have been distributed to the City and County of San Francisco".
462	Certificate of Preference ("COP") Enhancements. The COP Program gives priority to displaced low- and moderate-income households in leasing and purchasing affordable housing funded by OCII and the City, as required by state law (Cal. Health & Safety Code § 33411.3). The City has adopted similar policies for its own affordable housing projects. MOHCD administers the program for both OCII and the City, with OCII reimbursing MOHCD for its share of program costs. OCII has recently expanded efforts to locate eligible COP holders and assess their housing needs, including hiring consultants to update contact info, digitize records, and confirm displacement status. This new budget line consolidates work previously covered under lines 411, 219, 226, and 237.
463	Replacement Housing Project. Replacement housing obligation. Predevelopment and/or gap funding for replacement housing project in ROPS 26/27.