

RESOLUTION NO. 180-99

(Adopted November 16, 1999)

**DECLARING THE INTENTION TO INCUR BONDED INDEBTEDNESS
OF THE PROPOSED COMMUNITY FACILITIES DISTRICT NO. 4
(MISSION BAY NORTH PUBLIC IMPROVEMENTS)**

BASIS FOR RESOLUTION

1. This Commission has adopted a Resolution Declaring the Intention to Establish a Community Facilities District No. 4 (Mission Bay North Improvements) and to Authorize the Levy of Special Taxes in the District; Mission Bay North Project Area, stating its intention to form a community facilities district pursuant to Chapter 2.5 of Part 1 of Division 2 of Title 5, commencing at Section 53311, of the California Government Code (the "Act"), for the purpose of financing certain public improvements (the "Facilities"), as further provided in such Resolution.
2. This Commission estimates the amount required for the financing of the Facilities to be not more than \$35,000,000.
3. In order to finance the Facilities, it is necessary to incur bonded indebtedness in the amount of up to \$40,000,000.

RESOLUTION

ACCORDINGLY, IT IS RESOLVED BY THE REDEVELOPMENT AGENCY OF THE CITY AND COUNTY OF SAN FRANCISCO, THAT:

1. It is necessary to incur bonded indebtedness within the boundaries of the proposed Redevelopment Agency of the City and County of San Francisco Community Facilities District No. 4 (Mission Bay North Public Improvements) (the "District") in the amount of up to \$40,000,000 to finance the costs of the Facilities.
2. The bonded indebtedness is proposed to be incurred for the purpose of financing the costs of the Facilities, including acquisition and improvement costs and all costs incidental to or connected with the accomplishment of said purposes and of the financing thereof, as permitted by Section 53345.3 of the Act.
3. This Commission, acting as legislative body for the District, intends to authorize the issuance and sale of bonds in one or more series in the maximum aggregate principal amount of not to exceed \$40,000,000, bearing interest payable monthly or in such other manner as this Commission shall determine, at fixed interest rates or a variable rate not to exceed the maximum rate of interest as may be authorized by applicable law at the time of

sale of the applicable series of such bonds, and any series of such bonds shall mature not to exceed 40 years from the date of the issuance of such series of the bonds.

4. Tuesday, December 21, 1999, at 4:00 p.m., in the regular meeting place of this Commission, Room 416, City Hall, 1 Dr. Carlton B. Goodlett Place, San Francisco, California, is appointed and fixed as the time and place when and where this Commission, as legislative body for the District, will conduct a public hearing on the proposed debt issue and consider and finally determine whether the public interest, convenience and necessity require the issuance of bonds of the Agency for the District.
5. The Secretary of the Agency is hereby directed to cause notice of the public hearing to be given by publication one time in a newspaper of general circulation circulated within the District in accordance with the Act. The publication of the notice shall be completed at least seven (7) days before the date herein set for the public hearing.

APPROVED AS TO FORM



Robert A. Firehock
Acting Agency General Counsel

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