

**RESOLUTION NO. 214-99**  
(Adopted December 21, 1999)

**DETERMINING THE NECESSITY TO INCUR BONDED  
INDEBTEDNESS WITHIN COMMUNITY FACILITIES DISTRICT NO. 4  
(MISSION BAY NORTH PUBLIC IMPROVEMENTS); MISSION BAY  
NORTH REDEVELOPMENT PROJECT AREA**

**BASIS FOR RESOLUTION**

1. On November 16, 1999, the Commission (the "Commission") of the Redevelopment Agency of the City and County of San Francisco adopted Resolution No. 179-99 Declaring the Intention to Establish a Community Facilities District No. 4 (Mission Bay North Public Improvements) and to Authorize the Levy of Special Taxes in the District; Mission Bay North Project Area (the "Resolution of Intention") stating its intention to form the Redevelopment Agency of the City and County of San Francisco Community Facilities District No. 4 (Mission Bay North Public Improvements) (the "District") pursuant to the Community Facilities Act of 1982, Chapter 2.5 of Part 1 of Division 2 of Title 5, commencing with Section 53311 of the California Government Code (the "Act").
2. On November 16, 1999, the Commission also adopted Resolution No. 180-99 Declaring the Intention to Incur Bonded Indebtedness of the Proposed Community Facilities District No. 4 (Mission Bay North Public Improvements) (the "Resolution of Intention to Incur Indebtedness") stating its intention to incur bonded indebtedness within the boundaries of the District for the purpose of financing the costs of facilities (the "Facilities") specified in the Resolution of Intention.
3. The Commission held a noticed public hearing as required by the Act relative to the determination to proceed with the formation of the District, the provision of Facilities by the District and the rate and method of apportionment of the special tax to be levied within the District to pay the costs of the Facilities, the principal and interest on the proposed indebtedness and the administrative costs of the Agency relative to the District.
4. At the public hearing all persons desiring to be heard on all matters pertaining to the formation of the District, the provision of the Facilities and the levy of the special tax on property within the District were heard and a full and fair hearing was held.
5. The Commission has adopted a resolution Forming Community Facilities District No. 4 (Mission Bay North Public Improvements), Authorizing the Levy of a Special Tax Within the District and Preliminarily Establishing an Appropriations Limit for the District; Mission Bay North Redevelopment Project Area (the "Resolution of Formation").
6. The Commission held a noticed public hearing as required by the Act relative to the incurrence of indebtedness proposed in the Resolution of Intention to Incur Indebtedness.

7. No written protests with respect to the proposed incurrence of indebtedness have been filed with the Secretary of the Agency.

## RESOLUTION

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

1. The recitals in the Basis for Resolution above are true and correct.
2. It is necessary to incur bonded indebtedness in one or more series in the maximum aggregate principal amount of \$40,000,000 within the boundaries of the Redevelopment Agency of the City and County of San Francisco Community Facilities District No. 4 (Mission Bay North Public Improvements) (the "District").
3. The indebtedness is incurred for the purpose of financing the costs of facilities, as provided in the Resolution of Intention and the Resolution of Formation including, but not limited to, the costs of issuing and selling bonds to finance the Facilities and the costs of the Agency in establishing and administering the District.
4. The whole of the District shall pay for the bonded indebtedness through the levy of the special tax. The tax is to be apportioned in accordance with the rate and method of apportionment set forth in Exhibit B to the Resolution of Formation.
5. The maximum amount of bonded indebtedness to be incurred is \$40,000,000 and the maximum term of any series of the bonds to be issued shall not exceed forty (40) years.
6. The bonds of any series shall bear interest at rate or rates, variable or fixed, not to exceed the maximum interest rate permitted by applicable law at the time of sale of the bonds of the respective series, payable monthly or in such other manner as this Commission or its designee shall determine, the actual rate or rates and times of payment of interest to be determined by this Commission or its designee at the time or times of sale of the bonds of the respective series.
7. The proposition of incurring the bonded indebtedness authorized by this Resolution shall be submitted to the qualified electors of the District and shall be consolidated with elections on the proposition of levying special taxes within the District and the establishment of an appropriations limit for the District pursuant to Section 53353.5 of the Community Facilities Act.

APPROVED AS TO FORM



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Robert A. Firehock  
Acting Agency General Counsel