

Office of Community Investment and Infrastructure

Legal Services Contract Related to 2027 Candlestick Bond Issuance

August 18, 2026



Authority

- **Senate Bill No. 107 (codified at Health & Safety Code § 34177.7) grants SFOCI authority to issue bonds for specified purposes**
- **Includes issuing bonds to fund affordable housing, including a portion of infrastructure supporting the affordable housing, required by the Candlestick Point–Hunters Point Shipyard Phase 2 Disposition and Development Agreement**
- **OCCI previously issued SB 107 bonds to fund Transbay affordable housing and infrastructure**

Overview

- **Agenda Item 5(b):**

Authorizing a **Legal Services Contract with Anzel Galvan LLP**, in an amount not to exceed \$213,000, for **Bond Counsel** services in connection with the proposed issuance of Tax Allocation Bonds to fund affordable housing infrastructure at Candlestick Point (Resolution No. 20-2026)



Financing Team Composition

- Bond Counsel selected from a competitively established City Panel

Role	Description
Bond Counsel	Drafts bond documents
<i>NOT PART OF APPROVALS TODAY</i>	
Disclosure Counsel	Drafts official statement
Financial Advisor	Advises on deal structure, ensuring bond issued at the lowest cost with least risk
Fiscal Consultant	Projects revenue to determine bonding capacity and debt service coverage

Bond Counsel: Anzel Galvan

Anzel Galvan LLP

- **Role:** Bond Counsel
- **Bonds:** 2027 Candlestick Bonds
- **Amount:** \$213,000
- **Term:** In effect until bonds issued
- **Source:** Bonds
- **Quals:** Post-Dissolution Experience
Knowledge of OCII Portfolio

Next Steps

- November 2026 **Commission** approval of PSCs for Financial Advisor and Fiscal Consultant, LSC for Disclosure Counsel
- March 2027 **Commission** approval of primary bond documents and authorization for OCII to issue bonds
- March 2027 **Oversight Board** approval for OCII to issue bonds
- June 2027 **State Department of Finance** approval for OCII to issue bonds
- July 2027 **Commission** approval of Preliminary Official Statement and final bond documents
- September 2027 Bond issuance

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Questions & Comments