Office of Community Investment and Infrastructure

Personal Services and Legal Services Contracts Related to 2027 Bond Issuances

October 20, 2026

Overview

- **Agenda Item 5(b), 5(c), and 5(d) presented together but acted on <u>separately</u>**
- **Service contracts in connection with the proposed issuance of Third Lien Tax Allocation Bonds to fund (1) affordable housing infrastructure in Candlestick Point and (2) affordable housing projects in Candlestick Point and Transbay**

<u>Authorizing Contracts:</u>

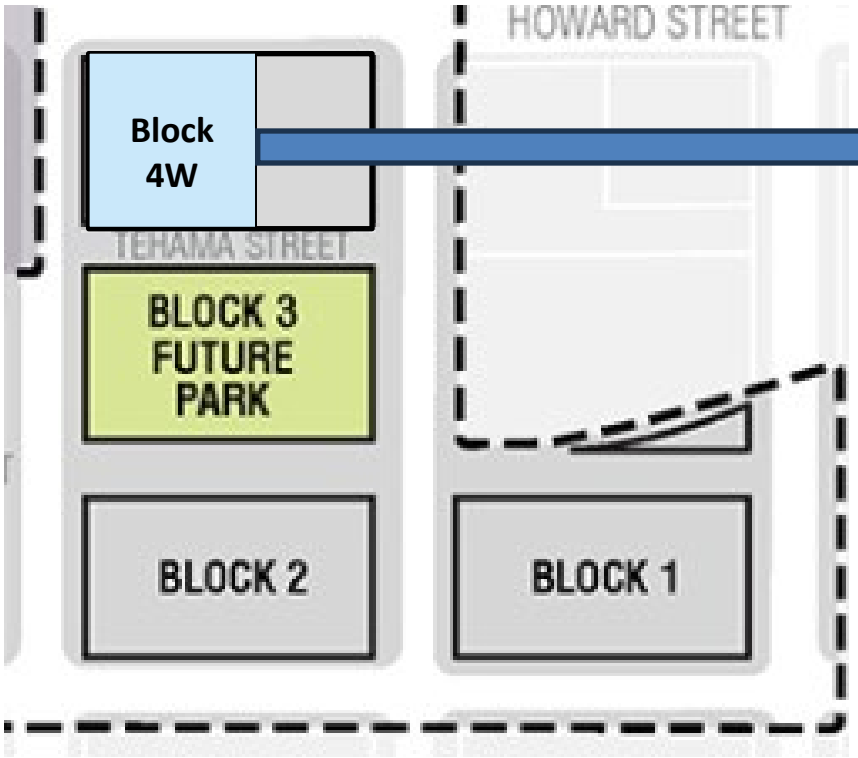
(b) **Legal Services Contract with Jones Hall LLP**, in an amount not to exceed $153,000, **Disclosure Counsel** services (Reso. No. 24-2026)

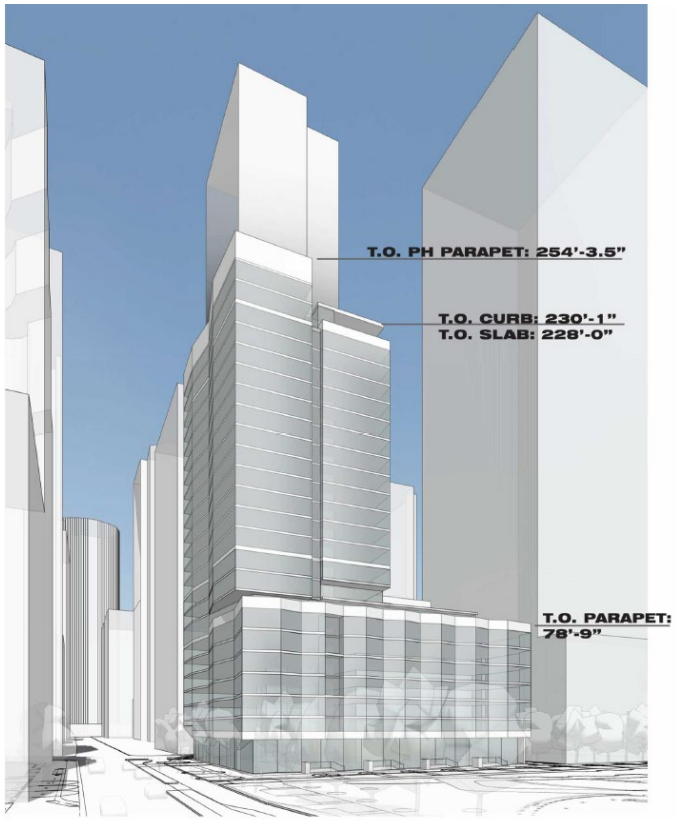
(c) **Personal Services Contract with KNN Public Finance, LLC**, in an amount not to exceed $218,100, **Financial Advisory** services (Reso. No. 25-2026)

(d) **Personal Services Contract with Keyser Marston Associates, Inc.**, in an amount not to exceed $237,000, **Fiscal Consultant** services (Reso. No. 26-2026)

2027 Bond Program

Transbay Block 4 West



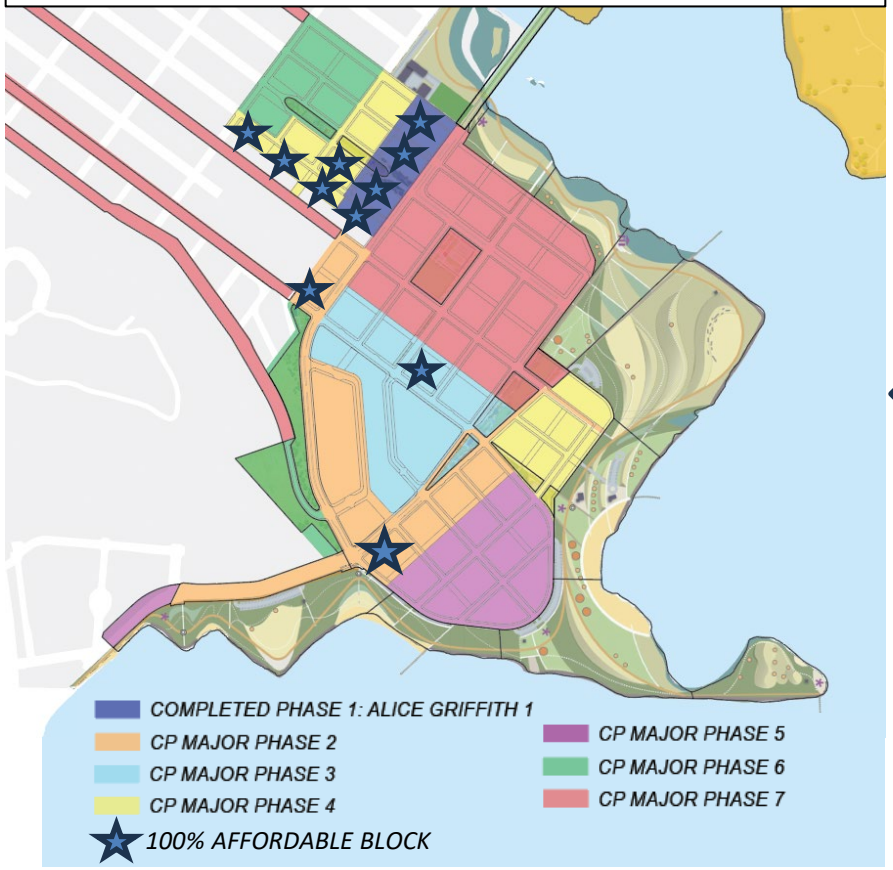


View from Beale

- 2027B Affordable Housing Bonds to fund $253 million of housing projects in **Transbay** and Candlestick Point

2027 Bond Program

Candlestick Point Major Phases



Candlestick Infrastructure



- 2027B Affordable Housing Bonds to fund $253 million of housing projects in Transbay and **Candlestick Point**
- 2027C Housing Infrastructure Bonds to fund $60 million of infrastructure projects in **Candlestick Point** required for affordable housing development to occur

Financing Team Composition

Role	Description
Financial Advisor	Advises on deal structure, ensuring bond issued at the lowest cost with least risk
Disclosure Counsel	Drafts official statement
Fiscal Consultant	Projects revenue to determine bonding capacity and debt service coverage
Contract previously approved by Commission on August 18:	
Bond Counsel	Drafts bond documents

Financing Team Selection

- Members of Financing Team were selected from a competitively established City Panel

Role	2027B Affordable Housing Bonds and 2027C Housing Infrastructure Bonds
Financial Advisor	KNN
Bond Counsel	Anzel Galvan (previously approved)
Disclosure Counsel	Jones Hall
Fiscal Consultant	KMA

Disclosure Counsel: Jones Hall

Jones Hall LLP

- **Role:** Disclosure Counsel
- **Bonds:** 2027B Affordable Housing Bonds
  2027C Housing Infrastructure Bonds
- **Amount:** $153,000 ($51,000 per bond transaction)
- **Term:** In effect until bonds issued
- **Source:** Bonds
- **Quals:** Knowledge of OCII Portfolio
  Post-Dissolution Experience
  Staff Depth

Financial Advisor: KNN

KNN Public Finance, LLC

- **Role:** Financial Advisor
- **Bonds:** 2027B Affordable Housing Bonds
  2027C Housing Infrastructure Bonds
- **Amount:** $218,100 ($81,550 - $136,550 per bond transaction)
- **Term:** In effect until bonds issued
- **Source:** Bonds
- **Quals:** Knowledge of OCII Portfolio
  Post-Dissolution Experience
  Staff Depth

Fiscal Consultant: KMA

Keyser Marston Associates, Inc.

- **Role:** Fiscal Consultant
- **Bonds:** 2027B Affordable Housing Bonds
  2027C Housing Infrastructure Bonds
- **Amount:** $237,000 ($79,000 per bond transaction)
- **Term:** In effect until bonds issued
- **Source:** Bonds and OCII funds
- **Quals:** Knowledge of OCII Portfolio
  Post-Dissolution Experience

Next Steps

Dates 2027	Item
March	**Commission** approval of primary bond documents and authorization for OCII to issue bonds
March	**Oversight Board** approval for OCII to issue bonds
June	State Department of Finance approval for OCII to issue bonds
July	**Commission** approval of Preliminary Official Statement and final bond documents
September	Bond issuance

Office of Community Investment and Infrastructure

Questions & Comments