

Office of Community Investment and Infrastructure

Personal Services and Legal Services Contracts Related to 2027 Bond Issuance



December 2, 2025

Overview

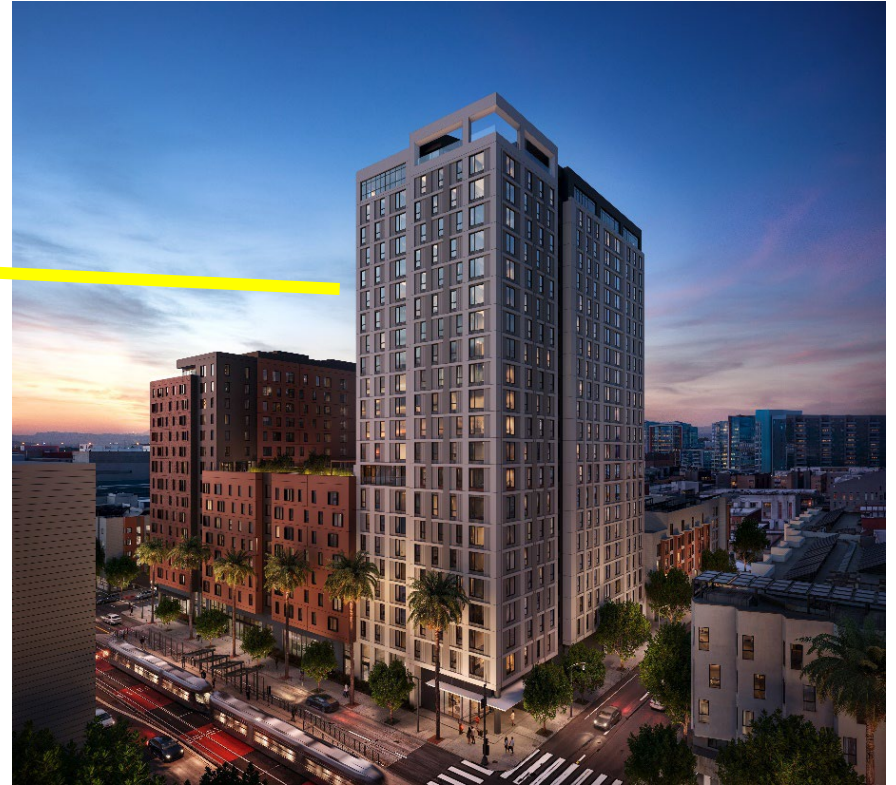
- **Agenda Item numbers 5(c) through 5(e) related to finance service contracts will be presented together but acted on separately**

(c) Authorizing a **Personal Services Contract with KNN Public Finance, LLC**, in an amount not to exceed \$208,100, for **financial advisory** services in connection with the proposed issuance of tax allocation bonds (Discussion and Action) (Resolution No. 35-2025)

(d) Authorizing a **Legal Services Contract with Anzel Galvan LLP**, in an amount not to exceed \$441,000, for **Bond Counsel, Disclosure Counsel** services in connection with the proposed issuance of tax allocation bonds (Discussion and Action) (Resolution No. 36-2025)

(e) Authorizing a **Personal Services Contract with Keyser Marston Associates, Inc.**, in an amount not to exceed \$141,000, for **Fiscal Consultant** services in connection with the proposed issuance of tax allocation bonds (Discussion and Action) (Resolution No. 37-2025)

2027 Bond Program



Mission Bay South - Block 4 East B

- 2027 Replacement Affordable Housing Bonds to fund \$135 million of housing projects

Financing Team Composition

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

Financing Team Selection

- Members of Financing Team were selected from a competitively established City Panel and from firms/individuals that OCII has previously had under contract

Role	Firm
Financial Advisor	KNN
Bond Counsel	Anzel Galvan
Disclosure Counsel	Anzel Galvan
Special Counsel	Anzel Galvan
Fiscal Consultant	KMA

Financial Advisor: KNN

KNN Public Finance, LLC

- **Role:** Financial Advisor
- **Bonds:** 2027 Replacement Affordable Housing Bonds
- **Amount:** \$208,100 (\$111,550 for initial bond transaction, \$96,550 for potential additional bond transaction)
- **Term:** In effect until bonds issued
- **Source:** Bonds
- **Quals:** Knowledge of OCII Portfolio
Staff Depth
Post-Dissolution Experience

Counsel: Anzel Galvan

Anzel Galvan LLP

- **Role:** Bond Counsel, Disclosure Counsel
- **Bonds:** 2027 Replacement Affordable Housing Bonds
- **Amount:** Up to \$441,000 (\$136,000 - \$306,000 for Bond Counsel services, \$95,000 - \$135,000 for Disclosure Counsel services; depending on bond issuance amount)
- **Term:** In effect until bonds issued
- **Source:** Bonds
- **Quals:** Post-Dissolution Experience
Knowledge of OCII Portfolio

Fiscal Consultant: KMA

Keyser Marston Associates, Inc.

- **Role:** Fiscal Consultant
- **Bonds:** 2027 Replacement Affordable Housing Bonds
- **Amount:** \$141,000 (for initial bond transaction)
- **Term:** In effect until bonds issued
- **Source:** Bonds
- **Quals:** Post-Dissolution Experience
Knowledge of OCII Portfolio

Next Steps

- April 2026 **Commission** approval of primary bond documents and authorization for OCII to issue bonds
- April 2026 **Oversight Board** approval for OCII to issue bonds
- July 2026 State Department of Finance approval for OCII to issue bonds
- September 2026 **Commission** approval of Preliminary Offering Statement and final bond documents
- January 2027 Bond issuance

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Questions & Comments