

**OVERSIGHT BOARD TO THE SUCCESSOR AGENCY OF THE  
REDEVELOPMENT AGENCY OF THE CITY AND COUNTY OF SAN FRANCISCO**

**RESOLUTION NO. 1-2015  
Adopted February 9, 2015**

**CONDITIONALLY AUTHORIZING THE SUCCESSOR AGENCY OF THE  
REDEVELOPMENT AGENCY OF THE CITY AND COUNTY OF SAN FRANCISCO  
TO ENTER INTO A GRANT AGREEMENT WITH THE CITY AND COUNTY OF SAN  
FRANCISCO, ACTING BY AND THROUGH ITS DEPARTMENT OF REAL ESTATE,  
GRANTING THE CITY AND COUNTY UP TO \$88,000 OF TAX-EXEMPT BOND  
PROCEEDS FOR CAPITAL IMPROVEMENTS TO ELLA HILL HUTCH  
COMMUNITY CENTER IN THE FORMER WESTERN ADDITION  
REDEVELOPMENT PROJECT AREA A-2 PER RECOGNIZED OBLIGATIONS  
PAYMENT SCHEDULE ITEM 385, SUBJECT TO APPROVAL BY THE CALIFORNIA  
DEPARTMENT OF FINANCE**

- WHEREAS, Pursuant to California Health & Safety Code § 34191.4(c)(2)(A), successor agencies to redevelopment agencies that have been issued a finding of completion by the Department of Finance may expend former redevelopment agency bond proceeds derived from bonds issued on or before December 31, 2010 in excess of the amounts needed to satisfy approved enforceable obligations in a manner consistent with the original bond covenants. Successor Agency to the City and County of San Francisco Redevelopment Agency, operating as the Office of Community Investment and Infrastructure ("OCII") received a Finding of Completion on May 29, 2013; and,
- WHEREAS, OCII has approximately \$83,000 in excess bond proceeds plus up to \$5,000 of associated interest, for a total of up to \$88,000 ("Excess Bond Proceeds"), issued for capital improvements in the former Western Addition Redevelopment Project Area A-2 remaining from Series 1991A, 1992A, 1994A, 1995A, 1998A, and 2003 B Tax Exempt Bond Issuances; and,
- WHEREAS, On September 22, 2014, the Oversight Board adopted Resolution 10-2014 approving OCII's Recognized Obligations Payment Schedule ("ROPS") 2014-15B. Item 385 of ROPS 2014-15B provided preliminary approval to OCII to transfer the Excess Bond Proceeds to the City and County of San Francisco for uses consistent with the bond indentures; and,
- WHEREAS, As shown in the attached proposed Grant Agreement ("Exhibit A"), the City and County of San Francisco, acting by and through its Department of Real Estate ("DRE"), has proposed to use the Excess Bond Proceeds for capital improvements to the Ella Hill Hutch Community Center; and,
- WHEREAS, The uses for the Excess Bond Proceeds proposed in Exhibit A are consistent with the bond covenants; and,

WHEREAS, The Successor Agency Commission approved the Grant Agreement on January 20, 2015 by Resolution No. 1-2015; and,

WHEREAS, Approval of a Grant Agreement to transfer the Excess Bond Proceeds to DRE is not a "Project," as defined by the California Environmental Quality Act ("CEQA") Guidelines Sections 15378(b)(4) and 15378(b)(5). Actions related to the proposed Grant Agreement will not independently result in a physical change in the environment are not subject to environmental review under CEQA; now, therefore, be it

RESOLVED, That OCII is hereby authorized to enter into a grant agreement with the City and County of San Francisco, acting by and through its Department of Real Estate, granting the City and County up to \$88,000 of tax-exempt bond proceeds for capital improvements to Ella Hill Hutch Community Center, substantially in the form of the Grant Agreement attached as Exhibit A to this resolution, subject to the approval of the California Department of Finance.

**Exhibit A:** Grant Agreement by and between the Successor Agency to the Redevelopment Agency, commonly known as the Office of Community Investment and Infrastructure and The City and County of San Francisco, acting by and through its Department of Real Estate

I hereby certify that the foregoing resolution was adopted by the Oversight Board at its meeting of February 9, 2015.

  
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Board Secretary