RESOLUTION NO. 172-99
(Adopted November 9, 1999)

AMENDING RESOLUTION NO. 153-99 EXPRESSING THE AGENCY’S INTENTION TO ANNEX TERRITORY TO COMMUNITY FACILITIES DISTRICT NO. 1 (SOUTH BEACH) AND TO AUTHORIZE THE LEVY OF SPECIAL TAXES THEREIN; RINCON POINT-SOUTH BEACH REDEVELOPMENT PROJECT AREA

BASIS FOR RESOLUTION

1. The Agency has conducted proceedings to establish Community Facilities District No. 1 (South Beach) (the “CFD”) pursuant to the Mello-Roos Community Facilities Act of 1982, as amended (the "Act"), Chapter 2.5 of Part 1 of Division 2 of Title 5, commencing at Section 53311 of the California Government Code.

2. Under the Act, this Agency, as the legislative body for the CFD, is empowered with the authority to annex territory to the CFD and now desires to undertake proceedings to annex territory into the CFD.

3. It has been the Agency’s intention from the time it created the CFD to annex certain parcels then owned either by the Agency or private owners into the CFD. The development and disposition agreements (DDAs) or owner participation agreements (OPAs) with the purchasers/owners of the properties each require the property to be annexed into the CFD.

4. The Agency received petitions from all of the affected property owners requesting annexation of parcels into the CFD, and on October 12, 1999, the Agency Commission adopted Resolution No. 153-99 expressing its intention to annex said parcels into the CFD as Annexation No.1.

5. The Agency now wishes to amend Resolution No. 153-99 include only three (3) of such parcels in Annexation No.1.

RESOLUTION

ACCORDINGLY, IT IS RESOLVED by the Redevelopment Agency of the City and County of San Francisco that:

1. This Agency hereby finds and determines that public convenience and necessity require that the territory being added to the existing Community Facilities District No. 1 (South Beach) be amended.