

COMMISSION ON COMMUNITY INVESTMENT AND INFRASTRUCTURE

RESOLUTION NO. 20-2015

Adopted April 7, 2015

AUTHORIZING A PERSONAL SERVICES CONTRACT WITH JONES HALL, A PROFESSIONAL LAW CORPORATION, FOR BOND COUNSEL SERVICES IN AN AMOUNT NOT TO EXCEED \$470,000 RELATED TO THE ISSUANCE OF SUCCESSOR AGENCY TO THE REDEVELOPMENT AGENCY OF THE CITY AND COUNTY OF SAN FRANCISCO TAXABLE AND TAX-EXEMPT TAX ALLOCATION REVENUE BONDS AND REVENUE REFUNDING BONDS IN MULTIPLE SERIES; MISSION BAY NORTH AND MISSION BAY SOUTH PROJECT AREAS

- WHEREAS, Subject to Commission, Oversight Board and DOF approval, OCII is planning to issue multiple series of bonds backed by tax increment to provide new money and to refinance several outstanding Tax Allocation Revenue Bonds; and,
- WHEREAS, Section IX.C.5 of OCII's purchasing policy authorizes OCII staff to select a Contractor from a City panel that was established using the City's competitive selection process, to the same extent that Agency staff may select a Contractor from an Agency panel authorized under the Purchasing policy; and,
- WHEREAS, On January 25th, OCII staff issued to the City's bond counsel panel a Request for Proposals ("RFP") for Bond Counsel and/or Disclosure Counsel services for these refunding transactions; and,
- WHEREAS, Of the seven firms responding to the RFP by the submission deadline, February 9th, three proposed to provide bond counsel services; and,
- WHEREAS, An OCII panel reviewed the proposals according to objective scoring criteria and determined that Jones Hall was the highest scoring respondent; and,
- WHEREAS, OCII staff recommends entering into a professional services contract ("Contract") with Jones Hall for Bond Counsel services related to the proposed issuance of refunding bonds for an amount not to exceed \$470,000; and,
- WHEREAS, Redevelopment Dissolution Law limits the authority of Successor Agencies to issue bonds but provides for refunding of preexisting debt to create savings in the use of tax increment to service debt and for the purpose of making payments under enforceable obligations when such obligations include the irrevocable pledge of property tax increment and the obligation to issue bonds secured by that pledge California Health and Safety Code Section 34177.5(a)(1) & 34177.5(a)(4); and,
- WHEREAS, Payments under this Contract will be provided from the proceeds of any bond issuance; and,

WHEREAS, A copy of the Contract is on file with the Secretary of the Commission; and,

WHEREAS, Authorization of the Contract with Jones Hall is not a project, as defined by the California Environmental Quality Act ("CEQA") in CEQA Guidelines Section 15378(b)(5), will not independently result in a physical change in the environment and is not subject to environmental review under CEQA; now, therefore, be it

RESOLVED, That the Commission approves, and authorizes the Executive Director to execute a Contract with Jones Hall, a professional law corporation, for Bond Counsel services related to the proposed issuance of Successor Agency to the City and County of San Francisco Redevelopment Agency Taxable and Tax-Exempt Tax Allocation Refunding Revenue Bonds in the form of the Contract on file with the Secretary of the Commission for an amount not to exceed \$470,000; and, be it further

RESOLVED, The Commission authorizes the Executive Director of OCII to take such actions as may be necessary or appropriate, to effectuate the purpose or intent of this resolution.

I hereby certify that the foregoing resolution was adopted by the Commission at its meeting of April 7, 2015.



Commission Secretary