

COMMISSION ON COMMUNITY INVESTMENT AND INFRASTRUCTURE

RESOLUTION NO. 03-2023

**AUTHORIZING A FIRST AMENDMENT TO THE LEGAL SERVICES CONTRACT
WITH LAW OFFICES OF ALEXIS S.M. CHIU FOR DISCLOSURE COUNSEL
SERVICES IN CONNECTION WITH THE ISSUANCE OF TAX ALLOCATION
REVENUE BONDS AND TAX ALLOCATION REVENUE REFUNDING BONDS TO
MODIFY THE SCOPE OF THE CONTRACT TO INCLUDE AN AFFORDABLE
HOUSING BOND SERIES WITHOUT INCREASING THE NOT-TO-EXCEED
AMOUNT**

- WHEREAS, On September 20, 2022, the Commission approved, by Resolution 30-2022, a Legal Services Contract (the “Contract”) with Law Offices of Alexis S.M. Chiu (“Chiu”) to provide Disclosure Counsel services related to the issuance of tax allocation revenue bonds (the 2023 Transbay Bonds”) and \$46 million Successor to the Redevelopment Agency of the City and County of San Francisco 2023 Series B Revenue Refunding Tax Allocation Bonds (Mission Bay South Redevelopment Project); and,
- WHEREAS, Chiu has performed satisfactorily under its existing contract and OCII wishes to amend the contract to modify the scope to include services related to the issuance of approximately \$25 million taxable third lien tax allocation bonds to fund affordable housing (“2023 Housing Bonds”); and,
- WHEREAS, Staff recommends amending the Contract to modify the scope of the Contract to include disclosure counsel services related to the 2023 Housing Bonds and to make other related amendments pursuant to a First Amendment of the Legal Services Contract (the “First Amendment”) without increasing the maximum compensation to be paid to Chiu pursuant to the Contract in the amount of \$121,000; and,
- WHEREAS, The modification of Contract pursuant to the First Amendment will allow the 2023 Housing Bonds to be issued simultaneously with the 2023 Transbay Bonds, providing timely funding for an affordable housing project; and,
- WHEREAS, Authorization of the modification of the Contract pursuant to the First Amendment is not a project, as defined by the California Environmental Quality Act (“CEQA”) in CEQA Guidelines Section 15378(b)(5), because the action is an administrative activity of government that will not result in a direct or indirect physical change in the environment and is not subject to environmental review under CEQA; now, therefore, be it

RESOLVED, That the Executive Director of the Office of Community Investment and Infrastructure is authorized to execute the First Amendment to the Legal Services Contract, substantially in the form attached to this Resolution, to amend the Contract as provided therein, without increasing the maximum compensation to be paid to Chiu pursuant to the Contract amount of \$185,000.

I hereby certify that the foregoing resolution was adopted by the Commission at its meeting of March 21, 2023.

Commission Secretary

Exhibit 1: First Amendment to the Legal Services Contract with Law Offices of Alexis S.M. Chiu

**FIRST AMENDMENT TO LEGAL SERVICES CONTRACT
(Public Finance/ Disclosure Counsel)**

This FIRST AMENDMENT LEGAL SERVICES CONTRACT (this “First Amendment”) is entered into this 21st day of March 2023 (the “First Amendment Date”), by and between the SUCCESSOR AGENCY TO THE REDEVELOPMENT AGENCY OF THE CITY AND COUNTY OF SAN FRANCISCO, a public body, corporate and politic, commonly known as the Office of Community Investment and Infrastructure (the “OCII” or the “Agency”), and the Law Offices of Alexis S.M. Chiu (“Counsel”).

WHEREAS, the OCII and Counsel previously entered into that certain Legal Services Contract dated as of September 20, 2022, by and between the OCII and Counsel (the “Original Contract”) (capitalized terms used but not defined herein have the meanings given to such terms in the Original Contract); and

WHEREAS, Pursuant to the Original Contract, the OCII engaged and appointed Counsel to serve as Disclosure Counsel to the OCII in connection with its issuance of the 2023 A Transbay Tax Allocation Bonds (hereafter the “2023 B Transbay Tax Allocation Bonds”) and 2023 B Mission Bay Tax Allocation Refunding Bonds (hereafter the “2023 C Mission Bay Tax Allocation Refunding Bonds”); and

WHEREAS, the OCII desires to engage and appoint Counsel to serve as Disclosure Counsel on an additional series of tax allocation bonds to finance affordable housing pursuant to the authority granted under Section 34177.7(a)(1)(A) of the California Health and Safety Code (such bonds hereinafter referred to as the “2023 A Affordable Housing Tax Allocation Bonds”) to be issued concurrently with the 2023 B Transbay Tax Allocation Bonds; and

WHEREAS, the OCII and Counsel desire to amend the Original Contract to engage and appoint Counsel to serve as Disclosure Counsel on the 2023 A Affordable Housing Tax Allocation Bonds and other related amendments to the Original Contract;

NOW THEREFORE, in consideration of the promises, the parties hereto hereby agree as follows:

SECTION 1. AMENDMENTS.

(a) The following defined terms set forth in Section 1 of the Original Contract are hereby amended to read in their entirety as follows:

“Bonds” means, collectively, the 2023 A Affordable Housing Tax Allocation Bonds, 2023 B Transbay Tax Allocation Bonds, 2023 C Mission Bay Tax Allocation Refunding Bonds, or, in each case, as may otherwise be designated by Counsel in consultation with the Agency Representative.

“Series of Bonds” means each of the 2023 A Affordable Housing Tax Allocation Bonds, 2023 B Transbay Tax Allocation Bonds, and 2023 C Mission Bay Tax Allocation Refunding Bonds.

(b) Section 2.1 of the Original Contract is hereby amended to read in its entirety as follows:

2.1 APPOINTMENT OF COUNSEL. The OCII engages and appoints Counsel to serve as Disclosure Counsel on the 2023 A Affordable Housing Tax Allocation Bonds 2023 B Transbay Tax Allocation Bonds, and 2023 C Mission Bay Tax Allocation Refunding Bonds, Counsel accepts such engagement and appointment, upon the terms and conditions set forth in this Contract. Counsel also agrees to provide the Services required hereunder, in an efficient and professional manner, to the reasonable satisfaction of the OCII Representative identified in the Contract Summary. Except to the extent, if any, specifically provided herein or specifically authorized in writing by the OCII Representative, Counsel shall have no right or authority, express or implied, to commit or otherwise obligate the OCII in any manner whatsoever.

(c) The introductory paragraph of Section 2.4 of the Original Contract is hereby amended to read in its entirety as follows:

2.4 ADDITIONAL SERVICES. Counsel shall provide legal services pertaining to the Financing on the terms and conditions provided herein, by serving as (i) Disclosure Counsel with respect to the 2023 A Affordable Housing Tax Allocation Bonds, 2023 B Transbay Tax Allocation Bonds, and 2023 C Mission Bay Tax Allocation Refunding Bonds.

(d) Schedule B to the Original Contract is hereby amended to read in its entirety as set forth on Exhibit A hereto:

SECTION 2. CONDITION PRECEDENT.

This First Amendment shall be effective as of the First Amendment Date upon the delivery by the OCII and Counsel of an executed counterpart of this First Amendment.

SECTION 3. MISCELLANEOUS.

Except as specifically amended by this First Amendment, the Original Contract shall continue in full force and effect in accordance with its terms.

[SIGNATURE PAGE FOLLOWS]

IN WITNESS WHEREOF, the OCII and Counsel have executed this First Amendment as of the date first above written.

OCII:

SUCCESSOR AGENCY TO THE
REDEVELOPMENT AGENCY OF THE CITY
AND COUNTY OF SAN FRANCISCO, a public
body, corporate and politic

By: _____
Thor Kaslofsky
Executive Director

COUNSEL:

LAW OFFICES OF ALEXIS S.M. CHIU

By: _____
Alexis S. M. Chiu

Exhibit A

Fee Schedule

Counsel shall be compensated as follows for services provided under this contract.

Disclosure Counsel Services			
Issuance	Fees	Reimbursable Expenses	Max Total Compensation
2023 A Affordable Housing Tax Allocation Bonds and 2023 B Transbay Infrastructure Bonds (issued concurrently)	\$58,000	\$1,000	\$59,000
2023 C Mission Bay Refunding Bonds	\$50,000	\$1,000	\$51,000
Total			\$121,000

If the 2023 C Mission Bay Refunding Bonds are issued in a principal amount less than \$50 million, the Fixed Fee for services related to that issuance will be reduced by \$2,000 to \$56,000, or if in a principal amount greater than \$100 million, the Fixed Fee for services related to that issuance will be increased by \$3,000 to \$61,000.

All amounts under this contract are payable solely from the proceeds of the applicable Series of Bonds and are contingent upon the closing of such Series of Bonds. The maximum payable under this contract shall be \$121,000.