

**CITY AND COUNTY OF SAN FRANCISCO
INFRASTRUCTURE AND REVITALIZATION
FINANCING DISTRICT NO. 1
(TREASURE ISLAND)**

**NOTICE OF PUBLIC HEARING PURSUANT TO SECTION 147(f)
OF THE INTERNAL REVENUE CODE OF 1986, AS AMENDED,
WITH RESPECT TO THE FINANCING OF CERTAIN FACILITIES
FROM THE ISSUANCE OF TAX-EXEMPT OBLIGATIONS**

NOTICE IS HEREBY GIVEN that at 10:00 AM on Thursday, April 7, 2022, a telephonic public hearing (“Public Hearing”) will be held by the City and County of San Francisco Controller’s Office of Public Finance with respect to the proposed issuance by the City and County of San Francisco Infrastructure and Revitalization Financing District No. 1 (Treasure Island) (“District”) of tax-exempt obligations in one or more series (“Obligations”) as “qualified 501(c)(3) bonds,” as defined in Section 145 of the Internal Revenue Code of 1986 (“Code”). The Obligations will be issued in an aggregate principal amount not to exceed \$30,000,000, the interest on which is intended to be federally tax-exempt and exempt from State of California personal income taxes. The Public Hearing is intended to comply with the public approval requirement of Section 147(f) of the Code, and the Treasury Regulations promulgated thereunder.

The Public Hearing will be accessible by telephonic access only. The Office of Public Finance will open the hearing promptly at 10:00 AM and close the hearing at 10:10 AM, unless additional time is needed to ensure that all public comments are received. The toll-free number and access code for the Public Hearing are as follows:

Toll-Free Number: 1-877-402-9753

Access Code: 8883457#

The Obligations are expected to be sold in a public offering, and the District will use the proceeds to provide financing for the acquisition and construction of a housing project located on Treasure Island at 78 Johnson Street, San Francisco, California (“Project”), that is expected to be owned by Mercy Housing 82, L.P., a California limited partnership, whose general partner is a nonprofit affiliate of Mercy Housing California, a California nonprofit public benefit corporation (“Mercy”). Mercy is a nonprofit public benefit corporation described in Section 501(c)(3) of the Code. The District also intends to use the proceeds of the Obligations to (i) fund a debt service reserve fund for the Obligations and (ii) pay other costs related to the issuance of the Obligations or acquisition and construction of the Project.

The Obligations will be paid entirely from tax increment generated in the District and allocated to the District by the City and County of San Francisco (“City”). The Obligations are not a debt of the City or the State of California or of any of its political subdivisions, other than the District, and none of those entities, other than the District to the limited extent described herein,

shall be liable on the Obligations. The Obligations do not constitute an indebtedness within the meaning of any constitutional or statutory debt limitation.

Members of the public wishing to comment on the issuance of the Obligations, the nature or location of the Project, or the plan of financing for the Project may dial into the Public Hearing using the toll-free number and access code set forth above, or may submit written comments, which must be received prior to the Public Hearing, to the City's Office of Public Finance as follows: PublicFinance@sfgov.org.

Date: March 29, 2022

CITY AND COUNTY OF SAN FRANCISCO
INFRASTRUCTURE AND REVITALIZATION
FINANCING DISTRICT NO. 1
(TREASURE ISLAND)