Resolution directing preparation of an Infrastructure Financing Plan for the San Francisco Enhanced Infrastructure Financing District No. 1 (Power Station), adopting a Conflict of Interest Code, establishing a regular meeting date, adopting the State of California’s Guidelines for the Implementation of the California Environmental Quality Act, making various appointments, approving bylaws, and determining other matters in connection therewith.

WHEREAS, California Barrel Company LLC, a Delaware limited liability company ("Developer"), owns approximately 21.0 acres of developed and undeveloped land located in the City and County of San Francisco ("City"), generally bound by 22nd Street to the north, the San Francisco Bay to the east, 23rd Street to the south and Illinois Street to the west ("Developer Property"); and

WHEREAS, Existing structures on the Developer Property consist primarily of vacant buildings and facilities associated with its use as a former power station; and

WHEREAS, Pacific Gas & Electric Company, a California corporation ("PG&E"), owns approximately 4.8 acres of land located in the City that is adjacent to the Developer Property ("PG&E Sub-Area"); and

WHEREAS, Harrigan, Weidenmuller Co. owns approximately 10.9 acres of land to the south of the Developer Property and is improved with warehouses and ancillary improvements (the "Weidenmuller Property"); and

WHEREAS, The Developer Property, the PG&E Sub-Area, and the Weidenmuller Property are referred to herein as the "Subject Property"; and

...
WHEREAS, The Developer and the City executed a Development Agreement dated (for reference purposes only) as of September 22, 2020 (as it may be amended from time to time, “Development Agreement”), relating to the proposed development of a project known as the Potrero Power Station (“Project”), which was approved by the Board of Supervisors of the City (“Board of Supervisors”) pursuant to Ordinance No. 62-20, which was adopted by the Board of Supervisors on April 21, 2020, and signed by the Mayor on April 24, 2020, and a copy of which is in File No. 200040; and

WHEREAS, The Project is a phased, mixed use development on or around the Developer Property that is more particularly described in the Development Agreement; and

WHEREAS, On January 30, 2020, by Motion No. 20635, the Planning Commission certified as adequate, accurate and complete the Final Environmental Impact Report (“FEIR”) for the Project pursuant to the California Environmental Quality Act (California Public Resources Code Section 21000 et seq.) (“CEQA”). A copy of Planning Commission Motion No. 20635 is on file with the Clerk of the Board of Supervisors in File No. 200040. Also, on January 30, 2020, by Motion No. 20635, the Planning Commission adopted findings, including a rejection of alternatives and a statement of overriding considerations (“CEQA Findings”) and a Mitigation Monitoring and Reporting Program (“MMRP”). These motions are on file with the Clerk of the Board of Supervisors in File No. 200040. In Ordinance No. 62-20, the Board of Supervisors adopted as its own and incorporated by reference as though fully set forth therein the CEQA Findings, including the statement of overriding considerations, and the MMRP; and

WHEREAS, On September 9, 2020, the San Francisco Planning Department published an Addendum to the FEIR finding certain proposed changes to the Project’s phasing plan did not change the conclusions of the FEIR and that the changes would not result in substantially more severe impacts than what was identified in the FEIR (the “FEIR Addendum”); and
WHEREAS, On March 21, 2023, pursuant to Resolution No. 133-23, which resolution was approved by the Mayor on March 28, 2023 ("Resolution of Intention"), the Board of Supervisors declared its intention to establish San Francisco Enhanced Infrastructure Financing District No. 1 (Power Station) ("Power Station EIFD") over the Subject Property pursuant to Chapter 2.99 of Part 1 of Division 2 of Title 5 of the California Government Code, commencing with Section 53398.50 ("EIFD Law"), to finance (i) the purchase, construction, expansion, improvement, seismic retrofit or rehabilitation of certain real or other tangible property with an estimated useful life of 15 years or longer that are projects of communitywide significance that provide significant benefits to the Power Station EIFD or the surrounding community, including any directly-related planning and design work, (ii) the costs described in Government Code Sections 53398.56, 53398.57 and 53398.58 (as applicable) and (iii) the ongoing or capitalized costs to maintain public capital facilities financed in whole or in part by the Power Station EIFD, all as more fully described in Exhibit A attached hereto; and

WHEREAS, Under the EIFD Law, the Power Station EIFD shall be a legally constituted governmental entity separate and distinct from the City and its sole purpose shall be to finance public capital facilities and projects of communitywide significance; and

WHEREAS, The Board of Supervisors established Enhanced Infrastructure Financing District Public Financing Authority No. 1 ("EIFD Public Financing Authority No. 1") to serve as the governing board of the EIFD pursuant to Ordinance No. 44-23, which was adopted on April 4, 2023, and approved by the Mayor on April 7, 2023 ("Ordinance Establishing PFA"); and

WHEREAS, The EIFD Public Financing Authority No. 1 is responsible for causing preparation of the infrastructure financing plan for the Power Station EIFD ("Power Station IFP"), which will describe, among other things, the allocation by the City to the Power Station EIFD of certain incremental property tax revenue for the purpose of funding public capital
facilities and other specified projects of communitywide significance that provide significant
benefits to the Power Station EIFD or the surrounding community and the issuance by the
Power Station EIFD of bonds and other debt; and

WHEREAS, the directors of the PFA were appointed in accordance with Government
Code Section 53398.51.1; and

WHEREAS, Pursuant to the Resolution of Intention, the Board of Supervisors directed
the Clerk of the Board of Supervisors to mail a copy of the Resolution of Intention to (i) each
owner of land within the proposed Power Station EIFD (although the Director of the
Controller’s Office of Public Finance was authorized to instead mail a notice of intention to
create the Power Station EIFD in accordance with Government Code Section 53398.60(b)),
(ii) each affected taxing entity and (iii) the EIFD Public Financing Authority No. 1; and

WHEREAS, Upon receipt of the Resolution of Intention, pursuant to Government Code
Section 53398.62, the EIFD Public Financing Authority No. 1 is required to designate and
direct the City engineer or other appropriate official to prepare Power Station IFP pursuant to
Government Code Section 53398.63; and

WHEREAS, The Authority has received a certificate of the Controller of the City that
complies with Government Code Section 53398.54, which has been sent to the California
Department of Finance; and

WHEREAS, The Political Reform Act, Government Code section 81000, et seq.,
requires every state or local government agency to adopt and promulgate a conflict of interest
code; and

WHEREAS, The Fair Political Practices Commission has adopted a regulation, 2 Cal.
Code of Regulations section 18730, setting forth the terms of a standard model conflict of
interest code, which can be incorporated by reference, and which will be amended by the Fair
Political Practices Commission to conform to any amendments in the Political Reform Act
after public notice and hearing pursuant to the Administrative Procedures Act, Government Code section 11370, et seq.; and

WHEREAS, Incorporation by reference of the terms of the aforementioned regulation and amendments to it as the conflict of interest code of the EIFD Public Financing Authority No. 1 will minimize the actions required to keep the EIFD Public Financing Authority No. 1’s conflict of interest code in conformity with state statutes and regulations; and

WHEREAS, The California Environmental Quality Act (“CEQA”) requires the EIFD Public Financing Authority No. 1 to adopt, by resolution or rule, objectives, criteria, and procedures for the evaluation of projects and the preparing of environmental impact reports and negative declarations (Public Resources Code section 21082; 14 California Administrative Code section 15022); and

WHEREAS, For purposes of adopting procedures to implement CEQA, Section 15022(d) of Title 14 of the California Administrative Code authorizes the EIFD Public Financing Authority No. 1 to adopt the State CEQA Guidelines through incorporation by reference; and

WHEREAS, The EIFD Public Financing Authority No. 1 desires to adopt the State CEQA Guidelines through incorporation by reference; and

WHEREAS, Pursuant to California Government Code Section 54954, the EIFD Public Financing Authority No. 1 must establish the time and place for holding its regular meetings; and

WHEREAS, The EIFD Public Financing Authority No. 1 also needs to make various appointments to facilitate the proper functioning of the EIFD Public Financing Authority No. 1 and, if established by the EIFD Public Financing Authority No. 1 in the future, the Power Station EIFD; now, therefore, be it
RESOLVED, That the EIFD Public Financing Authority No. 1 hereby finds that the
recitals are true and correct; and, be it

FURTHER RESOLVED, That the terms of 2 Cal. Code of Regulations section 18730,
and any amendments to it which may be duly adopted by the Fair Political Practices
Commission, are hereby adopted by reference as the Conflict of Interest Code of the EIFD
Public Financing Authority No. 1 and the Power Station EIFD (“Conflict Code”); and, be it

FURTHER RESOLVED, That the list of designated officials and disclosure categories
specified in Exhibit B hereto and hereby incorporated herein is hereby adopted as the
Appendix of designated employees and disclosure categories referred to in 2 Cal. Code of
Regulations section 18730(b)(2); and, be it

FURTHER RESOLVED, That the Conflict Code shall become effective upon the
adoption by the EIFD Public Financing Authority No. 1 of a resolution forming the Power
Station EIFD pursuant to Government Code Section 53398.69; and, be it,

FURTHER RESOLVED, That the EIFD Public Financing Authority No. 1 hereby adopts
the State CEQA Guidelines, found at 14 California Administrative Code sections 15000 et
seq., as the same may be amended from time to time, as the procedures of the EIFD Public
Financing Authority No. 1 and the Power Station EIFD to implement CEQA pursuant to
Section 21082 of the Public Resources Code and Section 15022 of Title 14 of the California
Code of Regulations; and, be it

FURTHER RESOLVED, That the EIFD Public Financing Authority No. 1 hereby
approves the Bylaws attached hereto as Exhibit C. Such Bylaws may be amended from time
to time by the EIFD Public Financing Authority No. 1; and, be it

FURTHER RESOLVED, That the EIFD Public Financing Authority No. 1 shall hold its
regular meetings on the first Wednesday in September at 2:00 p.m. (or such other date and
time specified in a resolution of the EIFD Public Financing Authority No. 1), beginning on
September 6, 2023; provided, however, that if no agenda of a regular meeting of the EIFD Public Financing Authority No. 1 is posted at least 72 hours before the time of that regular meeting, then that regular meeting is cancelled; and, be it

FURTHER RESOLVED, That the EIFD Public Financing Authority No. 1 hereby appoints the following officers of the EIFD Public Financing Authority No. 1:

(a) the City Controller’s designee is appointed as the Secretary of the EIFD Public Financing Authority No. 1,

(b) _____ shall be the Chair of the EIFD Public Financing Authority No. 1 through December 31, 2023, and the Chair of the EIFD Public Financing Authority No. 1 shall be appointed annually thereafter by the EIFD Public Financing Authority No. 1 on or before December 31st of each calendar year,

(c) _____ shall be the Vice Chair of the EIFD Public Financing Authority No. 1 through December 31, 2023, and the Chair of the EIFD Public Financing Authority No. 1 shall be appointed annually thereafter by the EIFD Public Financing Authority No. 1 on or before December 31st of each calendar year,

(d) the EIFD Public Financing Authority No. 1 hereby appoints the Director of the San Francisco Controller’s Office of Public Finance as the Executive Director of the EIFD Public Financing Authority No. 1,

(e) the EIFD Public Financing Authority No. 1 hereby authorizes the Executive Director to retain outside counsel to serve as general counsel to the EIFD Public Financing Authority No. 1 and the EIFD, and

(f) the EIFD Public Financing Authority No. 1 hereby appoints the City Controller’s designee as the Treasurer of the EIFD Public Financing Authority No. 1; and, be it
FURTHER RESOLVED, That pursuant to Government Code Section 53398.62(a), the EIFD Public Financing Authority No. 1 hereby designates and directs the Executive Director to work with the necessary City staff and professionals to prepare a draft of the Power Station IFP; and, be it

FURTHER RESOLVED, Pursuant to Government Code Section 53398.64(a), the EIFD Public Financing Authority No. 1 hereby directs the Executive Director, or their designee, to send the IFP to each owner of land within the proposed Power Station EIFD and to each affected taxing entity together with any report required by the California Environmental Quality Act (Division 13 (commencing with Section 21000) of the Public Resources Code) that pertains to the proposed public facilities or the proposed development project for which the public facilities are needed, and to make the Power Station IFP available for public inspection. In addition, the Executive Director, or their designee, is hereby directed to send such report to the EIFD Public Financing Authority No. 1, the Planning Commission of the City, and the Board of Supervisors; and, be it

FURTHER RESOLVED, That as an alternative to mailing documents pursuant to Government Code Section 53398.64(a), the Executive Director, or their designee, may provide the notices described in Government Code Section 53398.64(b); and, be it

FURTHER RESOLVED, That pursuant to Government Code Section 53398.66(b), a draft of the Power Station IFP shall be made available to the public and to each landowner within the area of the Power Station EIFD at a meeting held by the EIFD Public Financing Authority No. 1 on September 6, 2023, or such other date determined by the Executive Director. The purposes of the meeting shall be to allow the staff of the EIFD Public Financing Authority No. 1 to present the draft Power Station IFP, answer questions about the draft Power Station IFP, and consider comments about the Power Station IFP; and, be it
FURTHER RESOLVED, That the Executive Director, or their designee, is hereby directed to provide notice of the meeting in accordance with Government Code Section 53398.66(b) and (c); and, be it

FURTHER RESOLVED, That the Executive Director, or their designee, is hereby directed to consult with each affected taxing entity, and, at the request of any affected taxing entity, to meet with representatives of an affected taxing entity; and, be it

FURTHER RESOLVED, That pursuant to Government Code Section 53398.66, the EIFD Public Financing Authority No. 1 shall consider adoption of the IFP at three public hearings that shall take place at least 30 days apart, and the EIFD Public Financing Authority No. 1 hereby directs the Executive Director to determine the date, time and location of such public hearings and to provide notice of the three public hearings in accordance with Government Code Section 53398.66(i); and, be it

FURTHER RESOLVED, That the EIFD Public Financing Authority No. 1 has reviewed and considered the FEIR and FEIR Addendum, and finds that the FEIR and Addendum are adequate for their use for the actions taken by this resolution and incorporates the FEIR and the CEQA findings contained in Ordinance No. 62-20 and the FEIR Addendum by this reference and further finds that, pursuant to CEQA Guidelines Section 15162, no additional environmental review is required because there are no substantial changes to the Project analyzed in the FEIR and the FEIR Addendum, no change in circumstances under which the Project is being undertaken, and no new information that was not known and could not have been known shows that new significant impacts would occur, that the impacts identified in the FEIR and the FEIR Addendum as significant impacts would be substantially more severe, or that mitigation or alternatives previously found infeasible are now feasible; and, be it

FURTHER RESOLVED, That if any section, subsection, sentence, clause, phrase, or word of this resolution, or any application thereof to any person or circumstance, is held to be
invalid or unconstitutional by a decision of a court of competent jurisdiction, such decision
shall not affect the validity of the remaining portions or applications of this resolution, this
Board of Supervisors hereby declaring that it would have passed this resolution and each and
every section, subsection, sentence, clause, phrase, and word not declared invalid or
unconstitutional without regard to whether any other portion of this resolution or application
thereof would be subsequently declared invalid or unconstitutional; and, be it

FURTHER RESOLVED, That the Chair, the Vice Chair, the Executive Director, the
Treasurer and the Secretary are hereby authorized, for and in the name of and on behalf of
the Power Station EIFD, to do any and all things and take any and all actions which they, or
any of them, may deem necessary or advisable in order to effectuate the purposes of this
resolution; provided however that any such actions be solely intended to further the purposes
of this resolution, and are subject in all respects to the terms of the Resolution; and, be it

FURTHER RESOLVED, That all actions authorized and directed by this resolution,
consistent with any documents presented herein, and heretofore taken are hereby ratified,
approved and confirmed by the EIFD Public Financing Authority No. 1; and, be it

FURTHER RESOLVED, That this resolution shall take effect upon its adoption.
EXHIBIT A

SAN FRANCISCO
ENHANCED INFRASTRUCTURE FINANCING DISTRICT NO. 1
(POWER STATION)

DESCRIPTION OF FACILITIES
TO BE FINANCED BY THE
EIFD

The captioned enhanced infrastructure financing district (“Power Station EIFD”) shall be authorized to finance all or a portion of the costs of the purchase, construction, expansion, improvement, seismic retrofit, rehabilitation, repair, replacement or maintenance of the public capital facilities or other projects of communitywide significance that are (i) authorized by Chapter 2.99 of Part 1 of Division 2 of Title 5 of the Government Code (“EIFD Law”) and (ii) related to the development of the project known as the Potrero Power Station (“Project”), including, but not limited to, the actual costs of those facilities and projects of communitywide significance described below (the “Facilities”) and those costs described below.

The Facilities may be owned by a public agency (including, but not limited to, the City and County of San Francisco (including through its Port Commission or other City agencies, collectively, “City”)) or privately-owned as permitted by the EIFD law.

Facilities may be physically located within or outside the boundaries of the Power Station EIFD; any Facilities that are located outside the boundaries of the Power Station EIFD must have a tangible connection to the work of the Power Station EIFD.

Capitalized terms used herein but not defined herein have the meanings given them in the Development Agreement by and between the City and California Barrel Company LLC, dated September 22, 2020, relating to the Project, as amended from time to time (including all exhibits thereto, “Development Agreement”).

The Facilities include, but are not limited to, the following:

- Affordable Housing: Publicly- or privately-owned housing for persons of very low, low and moderate income, as defined in Sections 50105 and 50093 of the California Health and Safety Code, for rent or purchase.
- Infrastructure, as defined in the Development Agreement.
- Parks and Open Space, as defined in the Development Agreement.
- Public Improvements, as defined in the Development Agreement.
- Privately-Owned Community Improvements, as defined in the Development Agreement.
- TDM Measures, as defined in the Transportation Plan attached to the Development Agreement.
- Improvements, Waterfront Park, and Recreational Dock (all as defined in the Ground Lease (No. L-16662) between the City, operating by and through the San Francisco Port Commission and
California Barrel Company LLC dated as of March 15, 2021, as may be amended from time to time (“Port Lease”).

- Port Approval Items, as described on Exhibit G to the Port Lease.
- Craig Lane, as defined in the Reciprocal Easement Agreement by and among California Barrel Company LLC, FC PIER 70, LLC and the City, operating by and through the San Francisco Port commission, dated as of March 15, 2021, as may be amended from time to time.
- The partial demolition, abatement, stabilization and/or rehabilitation of existing structures for incorporation into the Project, including "Station A", "Unit 3" and "The Stack" in accordance with Section 53398.55(b).

OTHER EXPENSES

The Power Station EIFD may also finance any of the following:

1. Costs described in Government Code Sections 53398.53, 53398.56, 53398.57 and 53398.58, including, but not limited to, the reimbursement for any costs advanced to file and prosecute an action or proceeding pursuant Government Code Sections 53398.57 and 53398.58.

2. Costs incurred in connection with the division of taxes pursuant to Government Code Section 53398.75.

3. The ongoing or capitalized costs to maintain the Facilities financed in whole or in part by the Power Station EIFD.

4. Expenses related to bonds and other debt of the Power Station EIFD, including underwriters discount, reserve fund, capitalized interest, letter of credit fees and expenses, bond and disclosure counsel fees and expenses, bond remarketing costs, and all other incidental expenses.

5. Administrative fees of the City, the Power Station EIFD and the bond trustee or fiscal agent related to the bonds and other debt of the Power Station EIFD.

6. Reimbursement of costs related to the formation of the Power Station EIFD (and the Project Areas) advanced by the City, the landowner(s) in the Power Station EIFD, or any party related to any of the foregoing, as well as reimbursement of any costs advanced by the City, the landowner(s) in the Power Station EIFD or any party related to any of the foregoing, for Facilities, fees or other purposes or costs of the Power Station EIFD.

7. Costs otherwise incurred in order to carry out the authorized purposes of the Power Station EIFD; and any other expenses incidental (including administrative and legal costs) to the EIFD and to the construction, expansion, improvement, seismic retrofit, rehabilitation, completion, inspection, or acquisition of the Facilities.
EXHIBIT B

SAN FRANCISCO
ENHANCED INFRASTRUCTURE FINANCING DISTRICT NO. 1
(POWER STATION)

LIST OF DESIGNATED OFFICIALS
AND DISCLOSURE CATEGORIES

Directors of the Authority
Executive Director
Chair
Secretary
General Counsel
Treasurer
EXHIBIT C

SAN FRANCISCO
ENHANCED INFRASTRUCTURE FINANCING DISTRICT NO. 1
(POWER STATION)

BYLAWS