

**NOTICE OF PUBLIC HEARING**  
**Enhanced Infrastructure Financing District Public Financing Authority No. 1**  
**Location: City Hall, City & County of San Francisco**  
**1 Dr. Carlton B. Goodlett Place, Room 421**

**February 21, 2024, at 1:30 P.M.**

**Hearing Title:**                   **Proposed Formation of the San Francisco Enhanced Infrastructure Financing District No. 1 (Power Station) and Adoption of an Infrastructure Financing Plan, as proposed to be modified**

**Project Description:** On March 21, 2023, the Board of Supervisors of the City and County of San Francisco (“**City**”) adopted Resolution No. 133-23 (“**Resolution of Intention**”), which was signed by the Mayor on March 28, 2023, stating its intention to cause the establishment of the “San Francisco Enhanced Infrastructure Financing District No. 1 (Power Station)” (“**EIFD**”) and project areas therein (“**Project Areas**”). The Resolution of Intention was adopted 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**”).

The EIFD is intended to provide financial assistance to a phased, mixed-use development project that is known as the Potrero Power Station.

The proposed EIFD is expected to use incremental property tax revenue generated within the boundary of the EIFD and allocated to it by the City 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 EIFD or the surrounding community, including any directly-related planning and design work, (ii) the costs described in California 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 EIFD.

On April 4, 2023, the Board of Supervisors adopted Ordinance No. 044-23 (“**PFA Ordinance**”), which was signed by the Mayor on April 7, 2023, pursuant to which the Board of Supervisors established the Enhanced Infrastructure Financing District Public Financing Authority No. 1 (“**PFA**”) as the governing board of the EIFD.

On July 17, 2023, the PFA adopted a resolution directing the preparation of an Infrastructure Financing Plan (“**IFP**”) for the EIFD, which describes in greater detail the public facilities and other specified projects of communitywide significance to be

financed, a financing section specifying the incremental tax revenue of the City to be committed to the EIFD, and other such information and analyses required under the EIFD Law.

Pursuant to the EIFD Law, the PFA is required to consider adoption of the IFP at three public hearings, each of which shall take place at least 30 days apart. The PFA held the first public hearing on the adoption of the IFP on Wednesday, December 6, at 1:30 p.m.

The proposed commitment of incremental tax revenue is described in the draft IFP. The proposed boundaries of the EIFD are shown in a boundary map attached to the draft IFP as Exhibit B. A full list of the public facilities and projects of communitywide significance to be financed by the proposed EIFD is included in Exhibit C to the draft IFP.

### **THIS NOTICE IS FOR THE SECOND PUBLIC HEARING ON THE ADOPTION OF THE IFP**

The PFA will hold the second public hearing on the formation of the EIFD and adoption of the IFP during its meeting on **Wednesday, February 21, 2024, at 1:30 p.m.**, or as soon thereafter as possible, in City Hall, City & County of San Francisco, 1 Dr. Carlton B. Goodlett Place, Conference Room 421. This public hearing was originally scheduled for January 17, 2024, but the meeting was cancelled and rescheduled to occur on the date indicated above.

At the second public hearing, the PFA will consider any additional written and oral comments and take action to modify or reject the IFP. If the IFP is not rejected at the second public hearing, then the PFA will conduct a protest proceeding at the third public hearing to consider whether the landowners and residents within the EIFD wish to present oral or written protests against the adoption of the IFP.

At the second public hearing, the PFA will consider the following modifications to the IFP, among others (capitalized terms are defined in the IFP):

1. Updates to the assessed value of the PG&E Sub-Area (as defined in the IFP).
2. Updates to the assessed value of successor project areas to original Project Areas A and B.
3. Addition of clarifying statements that affordable housing financed by the EIFD may not be part of the Potrero Power Station project and may be located elsewhere in the City. The added language does not result in a modification of the terms of the IFP.
4. Addition of a clarifying statement that Incremental Assessed Property Value will be measured on a Project Area by Project Area basis. The added language does not result in a modification of the terms of the IFP.
5. Modifications to the description in Exhibit C of the IFP of the Facilities and costs that may be financed by the EIFD.
6. Description of the EIFD's obligation to repay the City for advances made by the City to pay for EIFD administrative expenses and overhead.

The Resolution of Intention, the PFA Ordinance and the draft IFP (as modified) are available on the PFA's website: <https://sf.gov/departments/eifd-public-financing-authority-no-1>.

At the public hearing, the PFA shall hear all oral comments and receive written comments and take action to modify or reject the draft IFP (as modified). Any persons having any objections to the proposed IFP or the regularity of any of the prior proceedings related to the formation of the EIFD or the adoption of the IFP may appear before the PFA and object to the adoption of the proposed IFP by the PFA.

MEMBERS OF THE PUBLIC MAY VIEW THE MEETING REMOTELY BY USING THE MICROSOFT TEAMS LINK BELOW. PUBLIC COMMENT MAY BE MADE BY USING THE FOLLOWING CALL IN:

1-415-906-4659 / Participant Code: 987 544 588#

Link to join meeting: [https://teams.microsoft.com/l/meetup-join/19%3ameeting\\_MzM2Yzc2YWVtZjNlYy00OWI3LWExMGMtMzBmM2EzOTA3YzFh%40thead.v2/0?context=%7b%22Tid%22%3a%2222d5c2cf-ce3e-443d-9a7f-dfcc0231f73f%22%2c%22Oid%22%3a%22fc07115c-bf5a-4f9f-a590-0ad65185cacc%22%7d](https://teams.microsoft.com/l/meetup-join/19%3ameeting_MzM2Yzc2YWVtZjNlYy00OWI3LWExMGMtMzBmM2EzOTA3YzFh%40thead.v2/0?context=%7b%22Tid%22%3a%2222d5c2cf-ce3e-443d-9a7f-dfcc0231f73f%22%2c%22Oid%22%3a%22fc07115c-bf5a-4f9f-a590-0ad65185cacc%22%7d)

A Microsoft Teams link will also be provided in the Notice of Public Hearing posted on the PFA's website: <https://sf.gov/departments/eifd-public-financing-authority-no-1>.

For further information on this matter, please contact Grant Carson, Secretary of the PFA, Ph. (415) 554-7500, [EIFD@sfgov.org](mailto:EIFD@sfgov.org), 1 Dr Carlton B Goodlett Pl, Room 316, San Francisco, CA 94102.

This notice is being delivered in the manner required by the EIFD Law.