

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 278

March 28, 2024, at 3:30 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 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 December 6, 2023. Subsequently, the PFA held the second public hearing on the adoption of the IFP on February 21, 2024. Upon completion of the second public hearing, the PFA approved by resolution certain modifications of the IFP.

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.

On March 13, 2024, the Budget and Finance Committee of the Board of Supervisors of the City and County of San Francisco held a public hearing on the proposed IFP. The Board of Supervisors is expected to consider approval of the IFP on March 19, 2024.

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

The PFA will hold the third public hearing on the adoption of the IFP during its meeting on **Thursday, March 28, 2024, at 3:30 p.m.**, or as soon thereafter as possible, in City Hall, City & County of San Francisco, 1 Dr. Carlton B. Goodlett Place, Conference Room 278.

At the third public hearing, the PFA will conduct a protest proceeding to consider whether the landowners and residents within the EIFD wish to present oral or written protests against the adoption of the IFP. Each landowner and resident shall have the right to submit an oral or written protest before the close of the public hearing. The protest may state that the landowner or resident objects to the PFA taking action to implement the IFP.

At the third public hearing, the PFA shall consider all written and oral protests received before the close of the public hearing along with the recommendations, if any, of affected taxing entities. The PFA shall terminate the proceedings if there is a majority protest. A majority protest exists if protests have been filed representing over 50% of the combined number of landowners and residents in the area who are at least 18 years of age. An election shall be called if between 25% and 50% of the combined number of landowners and residents in the area who are at least 18 years of age file a protest. If less than 25% of the combined number of landowners and residents in the area who are at least 18 years of age file a protest at the third public hearing, the PFA may adopt the IFP and establish the EIFD by resolution. The resolution adopting the IFP shall be subject to referendum as prescribed by law.

The Resolution of Intention, the PFA Ordinance and the draft IFP (as modified at the second public hearing and subsequently revised to correct an error in the projection tables) 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. 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: 803 901 530#

Link to join meeting: https://teams.microsoft.com/l/meetup-join/19%3ameeting_NGMzYjQxNTktYjhkNi00ZTJILWFiZTQtODMyZWlxNmQxNGly%40thread.v2/0?context=%7b%22Tid%22%3a%2222d5c2cf-ce3e-443d-9a7f-dfcc0231f73f%22%2c%22Oid%22%3a%22075bd59a-c649-489c-8738-aebfd84f56a6%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 Anna Van Degna, Public Finance Director, Controller's Office of Public Finance, Ph. (415)-554-5956, 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.