

1 **Resolution approving a modified draft Downtown Revitalization Financing Plan for the  
2 proposed San Francisco Downtown Revitalization and Economic Recovery Financing  
3 District, and determining other matters in connection therewith.**

5 WHEREAS, The Board of Supervisors of the City and County of San Francisco ("City")  
6 is authorized to initiate the process to establish a downtown revitalization and economic  
7 recovery financing district pursuant to Division 8 of Title 6 of the California Government Code,  
8 commencing with Section 62450 ("Downtown Revitalization Law"); and

9 WHEREAS, A downtown revitalization and economic recovery financing district is a  
10 legally constituted governmental entity separate and distinct from the City established for the  
11 sole purpose of financing commercial-to-residential conversion projects or other projects of  
12 communitywide significance in downtown San Francisco (as defined in Government Code  
13 Section 62450(h)) that support downtown revitalization and economic recovery; and

14 WHEREAS, On June 3, 2025, the Board of Supervisors adopted Resolution No. 279-  
15 25, signed by the Mayor on June 12, 2025, declaring its intention to establish the San  
16 Francisco Downtown Revitalization and Economic Recovery Financing District ("Downtown  
17 Revitalization District") to finance commercial-to-residential conversion projects of  
18 communitywide significance that provide significant benefits to the Downtown Revitalization  
19 District or the City with incremental tax revenues generated by commercial-to-residential  
20 conversion projects within the Downtown Revitalization District; and

21 WHEREAS, The Board of Supervisors established the Board of Directors of the San  
22 Francisco Downtown Revitalization and Economic Recovery Financing District ("Board of  
23 Directors") to act as the governing board for the Downtown Revitalization District pursuant to  
24 Ordinance No. 82-25, adopted on June 10, 2025, and signed by the Mayor on June 12, 2025;  
25 and

San Francisco Downtown Revitalization and Economic Recovery Financing District

1        WHEREAS, The members of the Board of Directors were appointed in accordance with  
2 Government Code Section 62452; and

3        WHEREAS, The Board of Directors is responsible for causing preparation of the  
4 downtown revitalization financing plan for the Downtown Revitalization District ("Downtown  
5 Revitalization Plan"); and

6        WHEREAS, On September 25, 2025, pursuant to Resolution No. 2025-01, the Board of  
7 Supervisors directed the Executive Director to work with the necessary City staff and  
8 professionals to prepare a draft of the Downtown Revitalization Plan; and

9        WHEREAS, On October 30, 2025, the Board of Directors held a public hearing, at  
10 which the draft Downtown Revitalization Plan, including a fiscal impact analysis of the  
11 Downtown Revitalization District, was presented, which public hearing was properly noticed  
12 and held in accordance with all applicable law; and

13       WHEREAS, The Executive Director has proposed certain changes to the draft  
14 Downtown Revitalization Plan, and such modified draft Downtown Revitalization Plan is on file  
15 with the Secretary of the Board of Directors and is posted on the Board of Directors' internet  
16 website; and

17       WHEREAS, On the date hereof, the Board of Directors held its second public hearing  
18 on the draft Downtown Revitalization Plan, modified as described above, which public hearing  
19 was properly noticed and held in accordance with all applicable law; and

20       WHEREAS, The California Legislature has determined in the Downtown Revitalization  
21 Law that the creation of the Downtown Revitalization District and the adoption of the  
22 Downtown Revitalization Plan shall not be deemed a "project" for purposes of the California  
23 Environmental Quality Act (Division 13 (commencing with Section 21000) of the Public  
24 Resources Code; and

1        WHEREAS, In accordance with Government Code Section 62458(c), the Board of  
2 Directors wishes to approve the draft Downtown Revitalization Plan, modified as described  
3 above; now, therefore, be it

4        RESOLVED, That the Board of Directors hereby finds that the recitals are true and  
5 correct; and, be it

6        FURTHER RESOLVED, That the Board of Directors hereby approves the draft  
7 Downtown Revitalization Plan, modified as described above, in the form on file with the  
8 Secretary of the Board of Directors and posted on the Board of Directors' internet website,  
9 and such draft Downtown Revitalization Plan, modified as described above, (i) shall be the  
10 subject of a public hearing to be held by the Board of Supervisors, after which the Board of  
11 Supervisors may approve or reject the Downtown Revitalization Plan and (ii) shall be the  
12 subject of a third public hearing to be held by the Board of Directors, after which final hearing  
13 the Board of Directors shall be free to enact an ordinance or adopt a resolution approving the  
14 Downtown Revitalization Plan; and, be it

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

23        FURTHER RESOLVED, That the Chair, the Vice Chair, the Executive Director, the  
24 Treasurer and the Secretary, or designees of each of the foregoing, are hereby authorized, for  
25 and in the name of and on behalf of the Downtown Revitalization District, to do any and all

1 things and take any and all actions which they, or any of them, may deem necessary or  
2 advisable in order to effectuate the purposes of this Resolution; provided however that any  
3 such actions be solely intended to further the purposes of this Resolution, and are subject in  
4 all respects to the terms of the Resolution; and, be it

5 FURTHER RESOLVED, That all actions authorized and directed by this Resolution,  
6 consistent with any documents presented herein, and heretofore taken are hereby ratified,  
7 approved and confirmed by the Board of Directors; and, be it

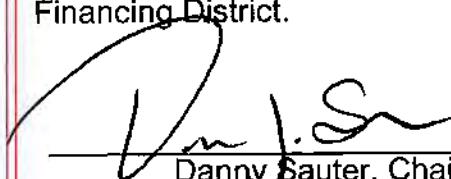
8 FURTHER RESOLVED, That this Resolution shall take effect upon its adoption.

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11 Director Sauter, seconded by Director Wang, moved to APPROVE the Financing Plan  
12 and forward the Financing Plan by Resolution to the Board of Supervisors for  
13 consideration. The motion carried by the following vote:

14 Ayes: 3 - Mahmood, Sauter, Wang  
15 Excused: 3 - Dorsey, Tolentino, Sherrill

16 I hereby certify that the forgoing Resolution was adopted on December 11, 2025, by the  
17 Board of Directors of the San Francisco Downtown Revitalization and Economic Recovery  
18 Financing District.



19  
20 Danny Sauter, Chairperson  
21 San Francisco Downtown Revitalization and  
22 Economic Recovery Financing District



23  
24 Erica Major, Clerk  
25 San Francisco Downtown Revitalization and  
Economic Recovery Financing District