

1 [Infrastructure Financing Plan and Related Documents and Actions - San Francisco Enhanced
2 Infrastructure Financing District No. 3 (3333/3700 California Street)]

3 **Resolution approving the Infrastructure Financing Plan for the San Francisco**
4 **Enhanced Infrastructure Financing (EIFD) District No. 3 (3333/3700 California Street),**
5 **including the division of taxes set forth therein, an EIFD Acquisition and Financing**
6 **Agreement, and documents and actions related thereto, as defined herein; and**
7 **authorizing the filing of a judicial validation action.**

8
9 WHEREAS, Laurel Heights Partners, LLC, a Delaware limited liability company (“3333
10 California Street Developer”), owns and operates an approximately 10.25-acre site located in
11 the City and County of San Francisco (“City”) bounded by California Street to the north,
12 Presidio Avenue to the east, Masonic Avenue to the southeast, Euclid Avenue to the south,
13 and Laurel Street and Mayfair Drive to the west, currently comprised of an approximately
14 455,000 gross square foot office building, an approximately 14,000 gross square foot annex
15 building, surface and subsurface parking areas, and landscaping or landscaped open space
16 (“3333 California Street Project Site”); and

17 WHEREAS, The City, acting by and through its Planning Department, and the 3333
18 California Street Developer entered into a Development Agreement dated as of September
19 11, 2020, and recorded in the Official Records on September 11, 2020, as Document No.
20 2020015925 (“Original Development Agreement”), and a Memorandum of Minor Modification
21 of Development Agreement (Amendment No. 1) dated as of June 5, 2024, and recorded in the
22 Official Records on June 26, 2024, as Document No. 2024048267 (“Amendment No. 1”), and
23 a Second Amendment to Development Agreement, dated as of April 30, 2025 and recorded in
24 the Official Records on May 7, 2025, as Document No. 2025034503 (“Amendment No. 2” and
25 together with Amendment No. 1 and the Original Development Agreement, the “3333

1 California Street Development Agreement”), and a copy of the 3333 California Street
2 Development Agreement is on file with the Clerk of the Board of Supervisors in File No.
3 240816; and

4 WHEREAS, The 3333 California Street Developer proposes to construct a mixed-use
5 development on the 3333 California Street Project Site that will include residential, non-
6 residential, open space, child care, and related uses, including (i) approximately 744
7 residential units, including approximately 124 on-site affordable senior residential units, (ii)
8 approximately 38,094 square feet of retail/restaurant/commercial use in buildings along
9 California Street, (iii) an approximately 13,933 gross square foot space for child care use, and
10 (iv) approximately 52 percent of the overall lot area (approximately 236,000 square feet –
11 excluding green roofs) as open area, with portions to be developed with a combination of
12 public open space, common open space (some of which would be open to the public) and
13 private open space for residents; the proposed 3333 California Street Project would include
14 2.87 acres of publicly accessible landscaped open space with multi-purpose plazas, lawns,
15 pathways and streetscape improvements (collectively, the “3333 California Street Project”);
16 and

17 WHEREAS, On September 5, 2019, by Motion No. 20512, the Planning Commission
18 certified as adequate, accurate and complete the Final Environmental Impact Report (“3333
19 California Street FEIR”) for the 3333 California Street Project pursuant to the California
20 Environmental Quality Act (California Public Resources Code Section 21000 et seq.)
21 (“CEQA”); a copy of Planning Commission Motion No. 20512 is on file with the Clerk of the
22 Board of Supervisors in File No. 190947; also, on September 5, 2019, by Motion No. 20513,
23 the Planning Commission adopted findings, including a rejection of alternatives and a
24 statement of overriding considerations (“3333 California Street CEQA Findings”) and a
25 Mitigation Monitoring and Reporting Program (“3333 California Street MMRP”); these Motions

1 are on file with the Clerk of the Board of Supervisors in File No. 190947; in Ordinance No.
2 276-19, adopted by the Board of Supervisors on November 19, 2019, and signed by the
3 Mayor on November 27, 2019, the Board of Supervisors declared that it had reviewed the
4 3333 California Street FEIR and related documents, and adopted as its own and incorporated
5 by reference as though fully set forth therein the 3333 California Street CEQA Findings,
6 including the statement of overriding considerations, and the 3333 California Street MMRP,
7 and adopted the supplemental 3333 California Street CEQA findings on file with the Clerk of
8 the Board of Supervisors in File No. 190845; and

9 WHEREAS, On November 19, 2024, the Board of Supervisors adopted Resolution
10 No. 271-24, signed by the Mayor on November 25, 2024, pursuant to which the Board of
11 Supervisors (i) approved Amendment No. 2, (ii) found that, on October 10, 2024, the San
12 Francisco Planning Department issued an addendum to the 3333 California Street FEIR
13 ("3333 California Street FEIR Addendum") finding that Amendment No. 2 would not change
14 the conclusions in the 3333 California Street FEIR and Amendment No. 2 would not result in
15 any new or more severe environmental impacts than were previously identified in the 3333
16 California Street FEIR (a copy of the 3333 California Street FEIR Addendum is on file with the
17 Clerk of the Board of Supervisors in File No. 240797) and (iii) found that the 3333 California
18 Street FEIR and the 3333 California Street FEIR Addendum are adequate for their use for the
19 actions taken by Resolution No. 271-24 and that, pursuant to CEQA Guidelines Section
20 15162, no additional environmental review is required; and

21 WHEREAS, CALIFORNIA 3700, LLC, a Delaware limited liability company ("3700
22 California Street Developer" and, together with the 3333 California Street Developer, the
23 "Developers") owns 14 parcels on a 4.9-acre site located in the City on California Street
24 between Maple Street and Cherry Street ("3700 California Street Project Site"); and
25

1 WHEREAS, The 3700 California Street Developer proposed, and the City approved, a
2 modification to existing entitlements that allows a mixed-use development on the 3700
3 California Street Project Site that will include demolition of five of the six existing hospital
4 buildings on the 3700 California Street Project Site, including a five-story accessory parking
5 garage; demolition of a two-level, below-grade parking structure; renovation and adaptive re-
6 use of a portion of the Marshal Hale hospital building at 3698 California Street to residential
7 and institutional use; retention and renovation of the existing nine-unit residential building at
8 401 Cherry Street; construction of approximately 19 new buildings that may contain
9 approximately 492 dwelling units, including 15 single-family homes and four multi-family
10 residential buildings (exclusive of the nine units in the existing 401 Cherry Street building that
11 are not included in the boundaries of the EIFD), and approximately 74 institutional units for
12 assisted living and memory care; and construction of approximately 45,500 square feet of
13 residential and 8,400 square feet of institutional shared onsite amenity space and
14 approximately 70,700 square feet of private and common open space areas for residents
15 (collectively, the “3700 California Street Project”); and

16 WHEREAS, The City and the 3700 California Street Developer have not executed a
17 development agreement related to the 3700 California Street Project; and

18 WHEREAS, On February 27, 2020, by Motion No. 20671, the Planning Commission
19 certified as adequate, accurate, and complete for the existing entitlements of the 3700
20 California Street Project the Final Environmental Impact Report (“3700 California Street
21 FEIR”) for the 3700 California Street Project pursuant to CEQA; a copy of Planning
22 Commission Motion No. 20671 is on file with the Clerk of the Board of Supervisors in File No.
23 240816; also, on February 27, 2020, by Motion No. 20677, the Planning Commission adopted
24 findings (“3700 California Street CEQA Findings”) and a Mitigation Monitoring and Reporting
25 Program (“3700 California Street MMRP”) for the 3700 California Street Project; these

1 Motions are on file with the Clerk of the Board of Supervisors in File No. 240816; the Planning
2 Commission also declared in its Motion No. 20672, on February 27, 2020, that it had reviewed
3 and considered the 3700 California Street FEIR and related documents, and adopted and
4 incorporated by reference as though fully set forth therein, the 3700 California Street MMRP
5 and the 3700 California Street CEQA Findings; and

6 WHEREAS, Subsequent to certification of the 3700 California Street FEIR, the 3700
7 California Street Project was revised, and, on April 10, 2025, the San Francisco Planning
8 Department issued an addendum to the 3700 California Street FEIR (“3700 California Street
9 FEIR Addendum”) in which the Planning Department concluded that the revised 3700
10 California Street Project would not cause new significant impacts not identified in the 3700
11 California Street FEIR, no new mitigation measures would be necessary to reduce significant
12 impacts, and no supplemental environmental review is required beyond the 3700 California
13 Street FEIR Addendum; and

14 WHEREAS, On May 1, 2025, by Motion No. 21731, the Planning Commission
15 approved a conditional use application for the 3700 California Street Project to modify the
16 prior February 27, 2020 approvals and incorporated by reference the 3700 California Street
17 CEQA Findings contained in Motion No. 20677; and

18 WHEREAS, The 3333 California Street Project and 3700 California Street Project are
19 both being developed by Prado Group, Inc.; and

20 WHEREAS, The 3333 California Street Project Site and the 3700 California Street
21 Project Site are collectively referred to in this Resolution as the “3333/3700 California Street
22 Project Sites”; and

23 WHEREAS, The 3333 California Street Project and the 3700 California Street Project
24 are collectively referred to in this Resolution as the “3333/3700 California Street Projects”; and
25

1 WHEREAS, Pursuant to Resolution No. 66-11, which was adopted by the Board of
2 Supervisors on February 8, 2011, and signed by the Mayor on February 18, 2011, and a copy
3 of which is in File No. 110036, the Board of Supervisors adopted Final Board of Supervisors
4 Guidelines for the Establishment and Use of Infrastructure Financing Districts in San
5 Francisco (“Guidelines”) that describe minimum threshold criteria and strategic criteria for the
6 City to consider when evaluating the proposed formation of an infrastructure financing district;
7 and

8 WHEREAS, On February 27, 2023, the Capital Planning Committee adopted an
9 interpretative supplement to the Guidelines (“Interpretive Supplement”) to provide guidance to
10 City staff and the development community about application of the Guidelines, and pursuant
11 to Resolution No. 113-24, which was adopted by the Board of Supervisors on March 19, 2024,
12 and signed by the Mayor on March 21, 2024, and a copy of which is in File No. 240139, the
13 Board of Supervisors ratified the Guidelines; and

14 WHEREAS, Under the minimum threshold criteria set forth in the Guidelines, the
15 maximum incremental property tax revenue that may be allocated to an infrastructure
16 financing district is 50% of the total incremental property tax revenue, although the City
17 may allocate all or a portion of the remaining 50% of the incremental property tax revenue
18 on a conditional basis to provide debt service coverage for the infrastructure financing
19 district's bonds or other debt; and

20 WHEREAS, Under the Guidelines, the “incremental property tax revenue” that can
21 be allocated by the City to an infrastructure financing district includes: (1) “general property
22 tax increment,” i.e., property tax revenue annually allocated to the City and generated by
23 the levy of the 1% ad valorem tax rate upon the increased assessed values of taxable
24 property in the infrastructure financing district above the values shown upon the
25 assessment roll that was last equalized before the formation of the IFD and (2) “MVILF tax

1 increment,” i.e., that portion of any ad valorem property tax revenue annually allocated to
2 the City pursuant to Revenue and Taxation Code, Section 97.70 and that corresponds to the
3 increase in the assessed valuation of taxable property; and

4 WHEREAS, The 3333/3700 California Street Projects will provide significant public
5 benefits to the City, including the conversion of two vacant buildings into significant new
6 housing units to contribute to the City's housing supply, including affordable housing, as well
7 as the construction and maintenance of new privately-owned publicly accessible open space
8 and pedestrian pathways, transportation demand management measures, street and
9 infrastructure improvements, and on-site childcare facilities, but the 3333/3700 California
10 Street Projects have significant public infrastructure obligations that must be completed before
11 the 3333/3700 California Street Projects' residential units and community benefits can be
12 constructed; and

13 WHEREAS, The 3333/3700 California Street Projects are eligible for financial
14 assistance from an infrastructure financing district under the Guidelines; and

15 WHEREAS, Under Chapter 2.99 of Part 1 of Division 2 of Title 5 of the California
16 Government Code (commencing with Section 53398.50, and herein referred to as the “EIFD
17 Law”), the Board of Supervisors is authorized to initiate the process to establish an enhanced
18 infrastructure financing district (including project areas therein) and approve an infrastructure
19 financing plan allocating tax revenues to such enhanced infrastructure financing district; and

20 WHEREAS, Under the EIFD Law, the California Legislature has determined that the
21 allocation and payment to an enhanced infrastructure financing district of the portion of
22 property tax revenues for the purpose of paying principal of, or interest on, loans, advances,
23 or indebtedness incurred by the district pursuant to this chapter, shall not be deemed the
24 receipt by a district of proceeds of taxes levied by or on behalf of the district within the
25 meaning or for the purposes of Article XIII B of the California Constitution, nor shall that

1 portion of taxes be deemed receipt of proceeds of taxes by, or an appropriation subject to
2 limitation of, any other public body within the meaning or for purposes of Article XIII B of the
3 California Constitution or any statutory provision enacted in implementation of Article XIII B of
4 the California Constitution; and

5 WHEREAS, Pursuant to Resolution No. 553-24, adopted by the Board of Supervisors
6 on November 5, 2024, and signed by the Mayor on November 14, 2024 (“Resolution of
7 Intention”), the Board of Supervisors declared its intention to establish San Francisco
8 Enhanced Infrastructure Financing District No. 3 (3333/3700 California Street) (“3333/3700
9 California Street EIFD”) over the 3333/3700 California Street Project Sites, including project
10 areas (each, “Project Area”; collectively, “Project Areas”) pursuant to the EIFD Law, to finance
11 (i) the purchase, construction, expansion, improvement, seismic retrofit or rehabilitation of
12 certain real or other tangible property with an estimated useful life of 15 years or longer that
13 are public capital facilities or other projects of communitywide significance that provide
14 significant benefits to the 3333/3700 California Street EIFD or the surrounding community,
15 including any directly-related planning and design work and (ii) the costs described in
16 Government Code Sections 53398.56, 53398.57 and 53398.58 (as applicable), all as more
17 fully described in Exhibit A attached to the Resolution of Intention; and

18 WHEREAS, The Board of Supervisors established the Enhanced Infrastructure
19 Financing District Public Financing Authority No. 1 (“EIFD Public Financing Authority No. 1”)
20 pursuant to Ordinance No. 44-23, which was adopted on April 4, 2023, and signed by the
21 Mayor on April 7, 2023 (“Ordinance Establishing PFA”), which Ordinance established Article
22 XLVIII of Chapter 5 of the Administrative Code to govern the EIFD Public Financing Authority
23 No. 1; and

24 WHEREAS, Pursuant to Ordinance No. 210-24. which was passed by the Board of
25 Supervisors on July 23, 2024, and signed by the Mayor on August 1, 2024, Article XLVIII of

1 Chapter 5 of the Administrative Code was amended to provide for the EIFD Public Financing
2 Authority No. 1 to act as the governing body of multiple enhanced infrastructure financing
3 districts on such terms and conditions as the Board of Supervisors shall determine in the
4 resolution of intention for such districts; and

5 WHEREAS, In the Resolution of Intention, the Board of Supervisors designated the
6 EIFD Public Financing Authority No. 1 to act as the governing board of the 3333/3700
7 California Street EIFD; and

8 WHEREAS, The EIFD Public Financing Authority No. 1 is responsible for causing
9 preparation of the infrastructure financing plan for the 3333/3700 California Street EIFD
10 ("3333/3700 California Street IFP"), which will describe, among other things, the allocation by
11 the City to the 3333/3700 California Street EIFD of certain incremental property tax revenue
12 for the purpose of financing public capital facilities or other specified projects of
13 communitywide significance that provide significant benefits to the 3333/3700 California Street
14 EIFD or the surrounding community and the issuance by the 3333/3700 California Street EIFD
15 of bonds and other debt; and

16 WHEREAS, On July 17, 2025, pursuant to Resolution No. 2025-03, the EIFD Public
17 Financing Authority No. 1 directed the Executive Director of the EIFD Public Financing
18 Authority No. 1 to work with the necessary City staff and professionals to prepare a draft of
19 the 3333/3700 California Street IFP and make such 3333/3700 California Street IFP available
20 to interested parties as required by the EIFD Law; and

21 WHEREAS, On September 11, 2025, the EIFD Public Financing Authority No. 1 held a
22 public meeting at which the draft 3333/3700 California Street IFP was presented; and

23 WHEREAS, On January 8, 2026, the EIFD Public Financing Authority No. 1 held its
24 first public hearing on the draft 3333/3700 California Street IFP and considered written and
25

1 oral comments, after which the EIFD Public Financing Authority No. 1 adopted a resolution
2 modifying the draft IFP; and

3 WHEREAS, A copy of the draft 3333/3700 California Street IFP, on file with the Clerk
4 of the Board of Supervisors in File No. 251261, has been presented to the Board of
5 Supervisors for its review and approval; and

6 WHEREAS, Among other things, the 3333/3700 California Street IFP provides that the
7 proposed 3333/3700 California Street EIFD will consist of 4 original project areas and, upon
8 subdivision of certain properties within Project Area A and the creation of new Project Areas,
9 will consist of 6 Project Areas, and that the creation of the new Project Areas and the
10 replacement of a part of Project Area A shall occur automatically without any public hearing
11 and without further approval by the EIFD Public Financing Authority No. 1 or the Board of
12 Supervisors; and

13 WHEREAS, The 3333/3700 California Street IFP further provides for changes to the
14 boundaries of one or more Project Areas in the future in order to conform such Project Areas
15 to the final development parcels established by the recordation of one or more final
16 subdivision maps for the Subject Property (as defined in the 3333/3700 California Street IFP)
17 so that the California State Board of Equalization can assign tax rate areas to all of the
18 development parcels comprising the 3333/3700 California Street Projects, which changes will
19 not require the approval of the Board of Supervisors; and

20 WHEREAS, In accordance with the Resolution of Intention, the Clerk of the Board (i)
21 published a notice of public hearing in the San Francisco Examiner and (ii) mailed a copy of
22 such notice to (A) each owner of land (as defined in the EIFD Law) within the proposed EIFD,
23 (B) each affected taxing entity (as defined in the EIFD Law), if any, and (C) the EIFD Public
24 Financing Authority No. 1; and

1 WHEREAS, The Budget and Finance Committee of the Board of Supervisors held a
2 noticed public hearing relative to the 3333/3700 California Street IFP on January 14, 2026;
3 and

4 WHEREAS, At the hearing all interested persons desiring to be heard on all matters
5 pertaining to the 3333/3700 California Street IFP were heard and a full and fair hearing was
6 held; and

7 WHEREAS, In accordance with Section 53398.68 of the EIFD Law, the Board of
8 Supervisors desires to approve the 3333/3700 California Street IFP pursuant to which
9 incremental property tax revenue from the City within the boundary of the 3333/3700
10 California Street EIFD (including the initial Project Areas and the successor Project Areas as
11 described in the 3333/3700 California Street IFP) will be used to finance the activities of the
12 3333/3700 California Street EIFD, subject to, and in accordance with, the terms and
13 conditions of the 3333/3700 California Street IFP; and

14 WHEREAS, The 3333/3700 California Street IFP provides that the 3333/3700
15 California Street EIFD's sole purpose is to provide financing for the public capital facilities or
16 other projects (whether publicly- or privately-owned) of communitywide significance, including
17 affordable housing, described in Exhibit C thereto ("Facilities"), and that the financing purpose
18 will be documented in an EIFD Acquisition and Financing Agreement ("EIFD Acquisition and
19 Financing Agreement") among the City, the Developers and the 3333/3700 California Street
20 EIFD to be executed simultaneously with the formation of the 3333/3700 California Street
21 EIFD; and

22 WHEREAS, The 3333/3700 California Street IFP further provides that the EIFD
23 Acquisition and Financing Agreement will describe (1) the conditions under which the City will
24 acquire Acquisition Facilities (as defined in the EIFD Acquisition and Financing Agreement) or
25 reimburse the Actual Costs (as defined in the EIFD Acquisition and Financing Agreement) of

1 the Developers for construction of the Privately-Owned Facilities (as defined in the EIFD
2 Acquisition and Financing Agreement), (2) the circumstances in which the 3333/3700
3 California Street EIFD may finance Privately-Owned Facilities at the request of the
4 Developers, including issuing bonds to finance construction of Privately-Owned Facilities
5 constructed by parties other than the Developers, (3) the 3333/3700 California Street EIFD's
6 use of bond proceeds, Allocated Tax Revenue (as defined in the 3333/3700 California Street
7 IFP), and Conditional Tax Revenue (as defined in the 3333/3700 California Street IFP) to
8 finance the City's payment obligations and other authorized purposes, and (4) the items
9 described in Section 3.1(g) of the Financing Plan included as Exhibit O of the 3333 California
10 Street Development Agreement; and

11 WHEREAS, A form of the EIFD Acquisition and Financing Agreement is on file with the
12 Clerk of the Board of Supervisors, and the Board of Supervisors wishes to approve the form of
13 such EIFD Acquisition and Financing Agreement and to authorize the execution and delivery
14 of such EIFD Acquisition and Financing Agreement; and

15 WHEREAS, In accordance with Section 53398.57 of the EIFD Law, the EIFD Public
16 Financing Authority No. 1 and/or the City may file an action in the Superior Court of the City
17 and County of San Francisco to determine the validity of the creation of the 3333/3700
18 California Street EIFD and the Project Areas (including the initial Project Areas and any
19 successor Project Areas, as described in the 3333/3700 California Street IFP), the adoption of
20 the 3333/3700 California Street IFP, including the division of taxes thereunder, and related
21 matters; and

22 WHEREAS, In accordance with Section 53398.58 of the EIFD Law, the EIFD Public
23 Financing Authority No. 1 and/or the City may file an action in the Superior Court of the City
24 and County of San Francisco to determine the validity of bonds issued pursuant to the EIFD
25 Law; now, therefore, be it

1 RESOLVED, That the Board of Supervisors hereby finds that the recitals are true and
2 correct; and, be it

3 FURTHER RESOLVED, That the Board of Supervisors further finds and determines
4 that all prior proceedings taken by EIFD Public Financing Authority No. 1 and the City with
5 respect to the proposed establishment of the 3333/3700 California Street EIFD and the
6 Project Areas (including the initial Project Areas and the successor Project Areas, as
7 described in the 3333/3700 California Street IFP) and adoption of the 3333/3700 California
8 Street IFP are valid and in conformity with applicable law; and, be it

9 FURTHER RESOLVED, That the Board of Supervisors hereby approves the
10 3333/3700 California Street IFP in the form on file with the Clerk of the Board of Supervisors
11 in File No. 251261 and incorporated herein, and hereby finds that the proposed 3333/3700
12 California Street EIFD and the Project Areas (including the initial Project Areas and the
13 successor Project Areas, as described in the 3333/3700 California Street IFP), including the
14 properties included therein, and the 3333/3700 California Street IFP including the division of
15 taxes thereunder, are consistent with the Guidelines and Interpretive Supplement; and, be it

16 FURTHER RESOLVED, That the Board of Supervisors hereby finds and determines
17 that the 3333/3700 California Street IFP is consistent with the General Plan; and be it

18 FURTHER RESOLVED, That pursuant to the 3333/3700 California Street IFP,
19 incremental property tax revenue from the City within the boundary of the 3333/3700
20 California Street EIFD (including the Project Areas) will be used to finance the activities of the
21 3333/3700 California Street EIFD, subject to, and in accordance with, the terms and
22 conditions of the 3333/3700 California Street IFP; and, be it

23 FURTHER RESOLVED, That the Board of Supervisors hereby authorizes an
24 Authorized Officer to make such changes to the 3333/3700 California Street IFP in the form
25 on file with the Clerk of the Board of Supervisors in File No. 251261 as such Authorized

1 Officer determines are consistent with and furthers the purposes of the 3333/3700 California
2 Street EIFD and the 3333/3700 California Street IFP and does not materially increase the
3 City's liability under the 3333/3700 California Street IFP or otherwise change the core
4 purposes of the 3333/3700 California Street EIFD; and, be it

5 FURTHER RESOLVED, That the Board of Supervisors hereby approves the execution
6 and delivery of the EIFD Acquisition and Financing Agreement, among the City, the
7 3333/3700 California Street EIFD and the Developers in substantially the form on file with the
8 Clerk of the Board of Supervisors; each of the Mayor, the Controller, the Director of Public
9 Works and the Director of the Office of Public Finance, or such other official of the City as may
10 be designated by such officials (each, an "Authorized Officer"), is hereby authorized and
11 directed to execute and deliver, and the Clerk of the Board of Supervisors is hereby
12 authorized and directed to attest to, the EIFD Acquisition and Financing Agreement, together
13 with such additions or changes that do not increase the financial liability of the City as are
14 approved by such Authorized Officer upon consultation with the City Attorney; and, be it

15 FURTHER RESOLVED, That an Authorized Officer and the City Attorney, in
16 consultation with Jones Hall LLP, as bond counsel, are hereby authorized and directed to
17 initiate a judicial validation action with respect to the creation of the 3333/3700 California
18 Street EIFD and the Project Areas, the adoption of the 3333/3700 California Street IFP, the
19 allocation of incremental property tax revenue from the City within the boundary of the
20 3333/3700 California Street EIFD (including the Project Areas) to the 3333/3700 California
21 Street EIFD for the purpose of financing the activities of the 3333/3700 California Street EIFD,
22 the validity of the issuance of bonds pursuant to the EIFD Law and all the proceedings relating
23 thereto, and such other matters as the City Attorney and bond counsel deem appropriate in
24 order to carry out the purposes of the 3333/3700 California Street IFP, pursuant to Sections
25

1 53398.57 and 53398.58 of the EIFD Law and Section 860 et seq. of Code of Civil Procedure;
2 and, be it

3 FURTHER RESOLVED, That the Board of Supervisors has reviewed and considered
4 the 3333 California Street FEIR and 3333 California Street FEIR Addendum, and finds that
5 the 3333 California Street FEIR and 3333 California Street FEIR Addendum are adequate for
6 their use for the actions taken by this resolution and incorporates the 3333 California Street
7 FEIR and the 3333 California Street CEQA Findings contained in Ordinance No. 276-19 and
8 the 3333 California Street FEIR Addendum by this reference and further finds that, pursuant
9 to CEQA Guidelines Section 15162, no additional environmental review is required because
10 there are no substantial changes to the 3333 California Street Project analyzed in the 3333
11 California Street FEIR and the 3333 California Street FEIR Addendum, no change in
12 circumstances under which the 3333 California Street Project is being undertaken, and no
13 new information that was not known and could not have been known shows that new
14 significant impacts would occur, or that the impacts identified in the 3333 California Street
15 FEIR and the 3333 California Street FEIR Addendum as significant impacts would be
16 substantially more severe, or that mitigation or alternatives previously found infeasible are
17 now feasible; and, be it

18 FURTHER RESOLVED, That the Board of Supervisors has reviewed and considered
19 the 3700 California Street FEIR and 3700 California Street FEIR Addendum, and finds that
20 the 3700 California Street FEIR and 3700 California Street FEIR Addendum are adequate for
21 their use for the actions taken by this resolution and incorporates the 3700 California Street
22 FEIR and the 3700 California Street CEQA Findings contained in Motion No. 20671, 20672,
23 20677 and 21731 and the 3700 California Street FEIR Addendum by this reference and
24 further finds that, pursuant to CEQA Guidelines Section 15162 and Section 15164, no
25 additional environmental review is required because there are no substantial changes to the

1 3700 California Street Project analyzed in the 3700 California Street FEIR and the 3700
2 California Street FEIR Addendum, no change in circumstances under which the 3700
3 California Street Project is being undertaken, and no new information that was not known and
4 could not have been known shows that new significant impacts would occur, that the impacts
5 identified in the 3700 California Street FEIR and the 3700 California Street FEIR Addendum
6 as significant impacts would be substantially more severe, or that mitigation or alternatives
7 previously found infeasible are now feasible; and, be it

8 FURTHER RESOLVED, That the Board of Supervisors found the 3333 California
9 Street Development Agreement to conform with the General Plan and the eight priority
10 policies of Planning Code, Section 101.1, by the findings set forth in Section 3 of Ordinance
11 No. 276-19 (File No. 190845) and Section 3(d) of Ordinance 271-24 (File No. 240797), and
12 the Board of Supervisors incorporates the foregoing findings and determines that such
13 findings are adequate for the actions taken by this Resolution; and, be it

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

22 FURTHER RESOLVED, That the Mayor, the Controller, the Director of the Office of
23 Public Finance, the Clerk of the Board of Supervisors and any and all other officers of the City
24 are hereby authorized, for and in the name of and on behalf of the City, to do any and all
25 things and take any and all actions, including execution and delivery of any and all

1 documents, assignments, certificates, requisitions, agreements, notices, consents,
2 instruments of conveyance, warrants and documents, which they, or any of them, may deem
3 necessary or advisable in order to effectuate the purposes of this Resolution; provided
4 however that any such actions be solely intended to further the purposes of this Resolution,
5 and are subject in all respects to the terms of the Resolution; and, be it

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

9 FURTHER RESOLVED, That this Resolution shall take effect upon its enactment.
10 Enactment occurs when the Mayor signs the Resolution, the Mayor returns the Resolution
11 unsigned or does not sign the Resolution within ten days of receiving it, or the Board of
12 Supervisors overrides the Mayor's veto of the resolution.

13
14 APPROVED AS TO FORM:
15 DAVID CHIU, City Attorney

16
17 By: /s/ Mark D. Blake
18 Mark D. Blake
Deputy City Attorney

19 4920-4410-8161, v. 2
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City and County of San Francisco

Tails
Resolution

City Hall
1 Dr. Carlton B. Goodlett Place
San Francisco, CA 94102-4689

File Number: 251261

Date Passed: January 27, 2026

Resolution approving the Infrastructure Financing Plan for the San Francisco Enhanced Infrastructure Financing (EIFD) District No. 3 (3333/3700 California Street), including the division of taxes set forth therein, an EIFD Acquisition and Financing Agreement, and documents and actions related thereto, as defined herein; and authorizing the filing of a judicial validation action.

January 14, 2026 Budget and Finance Committee - RECOMMENDED

January 27, 2026 Board of Supervisors - ADOPTED

Ayes: 11 - Chan, Chen, Dorsey, Fielder, Mahmood, Mandelman, Melgar, Sauter, Sherrill, Walton and Wong

File No. 251261

I hereby certify that the foregoing Resolution was ADOPTED on 1/27/2026 by the Board of Supervisors of the City and County of San Francisco.

f Angela Calvillo
Clerk of the Board

Daniel Lurie
Mayor

216126

Date Approved