



Agenda Items 5 & 6

**Enhanced Infrastructure Financing District
Public Financing Authority No. 1**

July 17, 2025

EIFD PFA Members: Meetings & Roles

What is the role of the EIFD PFA?

- The EIFD PFA is the governing body for all established and proposed EIFDs in San Francisco
- The EIFD PFA's primary responsibility is the adoption and implementation of each EIFD's Infrastructure Financing Plan ("IFP"), which will outline the incremental property tax allocation
- The EIFD PFA will also oversee the issuance of bonds, although no issuance is expected until several years after the formation of the proposed EIFDs

The Infrastructure Financing Plan

Key Elements of the IFP will include:

1. Map and legal description of the EIFD (including multiple project areas)
2. Description of proposed public facilities
3. Finding that development is of communitywide significance
4. Financing section (which includes financing plan, maximum and projected increment)
5. Date on which the EIFD will cease to exist, based on project area-by-project area 45-year clocks
6. Analysis of costs of providing facilities/services to the EIFD and projected revenues from development in the EIFD
7. Analysis of projected fiscal impact of the EIFD and associated development on the City (which allocates incremental property tax revenue to the EIFD)

Resolution Provisions

- Directs EIFD PFA's Executive Director to work with City staff and officials to prepare draft IFP for the proposed EIFDs
- Directs Executive Director to mail notice for subsequent meeting of EIFD PFA where draft IFPs will be presented and comments or questions on the draft IFPs will be considered or answered
- Requires PFA to consider draft IFPs at two future public hearings

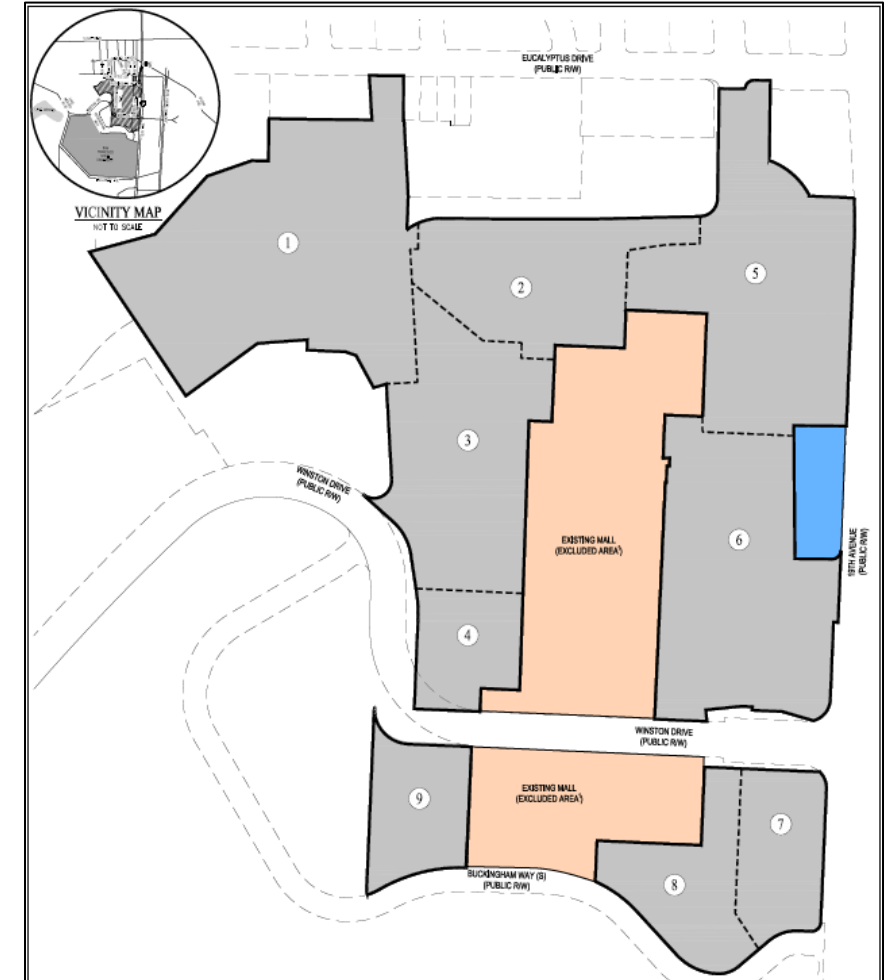
San Francisco EIFD No. 2 (Stonestown)



- Stonestown Development Agreement approved by BOS on July 23, 2024
- Resolution of Intention to Establish EIFD No. 2 (Stonestown) (“Stonestown EIFD”) approved by BOS on July 16, 2024

Stonestown – Project Site and EIFD

- Project will be built on approximately 27 acres of surface parking lots around Stonestown Galleria mall.
- The mall is not part of the project and will not be included in the EIFD.
- The Brave Church site, if acquired by Brookfield for inclusion in the project, is a potential EIFD annexation site.



Stonestown – Public Benefits

- **Streets and transportation:** fully redesigned street network, new pedestrian-focused design and retail main street, 2-way protected bikeways, new utilities and infrastructure, ~\$50m in transportation fees.
- **Open Space:** 6 acres of new publicly accessible open spaces including new site for the Farmer's Market. Improvements to RPD's adjacent Rolph Nicol Jr. Playground.
- New 7,500 square foot onsite **childcare** facility (or two 4,000 square foot facilities) serving 100 children with adjacent open space.
- New 7,000 square foot onsite **senior center** to be provided before demolition of existing YMCA senior center annex, and rented to nonprofit operator for \$1/year.
- **Affordable Housing:** 20% of all units will be affordable through onsite inclusionary units, parcel dedication, and in lieu fees. Option to convey parcel to City for 100% affordable senior housing.
- **Workforce Agreement:** including First Source Hiring, Local Hire, LBE and micro-LBE goals, and prevailing wage for all public works contracts.

Stonestown EIFD – Eligible to be Funded

Facilities

- Streets, Sidewalks, Bike Paths
- Public and Private Utility Infrastructure
- Improvements to Rolph Nicol Jr. Playground
- Community Facilities
- Affordable Housing
- TDM Measures

Other

- Bond related expenses
- Administrative fees
- Reimbursement of costs related to the formation of the EIFD and Project Area(s)



San Francisco EIFD No. 3 (3333/3700 California Street)

- **3700 California** is located on a 4.9-acre site that encompasses 14 parcels. The site was previously occupied by Sutter Health's CPMC Hospital - all buildings are currently vacant.
- **3333 California** is located on a 10.25-acre site at the intersection of Laurel Heights and Presidio Heights. The site was previously occupied by UCSF's Laurel Heights Campus and is now vacant.



3333 California Project Overview

3333 California will be comprised of:

- 744 residential units (125 senior affordable)
- 38,094 square feet of neighborhood-serving retail space
- A 13,933 square foot childcare space (175 seats)
- 3 acres of new public open spaces
- Sidewalk and streetscape improvements
- Adaptive reuse of existing office building to residential



3700 California Project Overview

3700 California program includes:

- 567 total market-rate units, including:
 - 335 residential units
 - 232-unit senior living community (continuum of care)
- Sidewalk and streetscape improvements
- Adaptive reuse of Marshal Hale hospital building



3333/3700 California – Public Benefits

- **Housing**
 - Over 1,300 units of new housing in a high-resource neighborhood with traditionally limited supply
 - 125 units of on-site affordable senior housing by Mercy Housing
 - Affordable housing fee payments
- **Publicly-Accessible Open Space:** 3 acres of new public open space, including flowering gardens, plazas, trees, and a large park at the corner of Euclid and Laurel Streets
- **Jobs:** 1,500+ Construction jobs and 206 permanent jobs; LBE and First Source
- **Mobility and Walkability:** Public pedestrian walkways through sites to connect the community, bike parking, car share, childcare pick up zones, and delivery supportive amenities
- **Sustainability:** Adaptive Reuse (office to residential conversion), LEED Gold +
- **On-Site Childcare:** Childcare space for 175 children

3333/3700 California EIFD – Eligible to be Funded

Facilities

- Streets, sidewalks, and utilities
- Parks and Open Space
- Privately-Owned, Publicly-Accessible Community Improvements
- Affordable Housing

Other

- Bond related expenses
- Administrative fees
- Reimbursement of costs related to the formation of the EIFD and Project Areas

