

1       **Resolution forming the San Francisco Enhanced Infrastructure Financing District No. 3**  
2       **(3333/3700 California Street) and the project areas therein, adopting the Infrastructure**  
3       **Financing Plan, approving an EIFD Acquisition and Financing Agreement, authorizing**  
4       **the filing of a judicial validation action, and determining other matters in connection**  
5       **therewith.**

6               WHEREAS, Laurel Heights Partners, LLC, a Delaware limited liability company  
7       ("3333 California Street Developer"), owns and operates an approximately 10.25-acre site  
8       located in the City and County of San Francisco ("City") bounded by California Street to the  
9       north, Presidio Avenue to the east, Masonic Avenue to the southeast, Euclid Avenue to the  
10      south, and Laurel Street and Mayfair Drive to the west, currently comprised of an  
11      approximately 455,000 gross square foot office building, an approximately 14,000 gross  
12      square foot annex building, surface and subsurface parking areas, and landscaping or  
13      landscaped open space ("3333 California Street Project Site"); and

14              WHEREAS, The City, acting by and through its Planning Department, and the 3333  
15      California Street Developer entered into a Development Agreement dated as of September  
16      11, 2020, and recorded in the Official Records on September 11, 2020, as Document No.  
17      2020015925 ("Original Development Agreement"), and a Memorandum of Minor Modification  
18      of Development Agreement (Amendment No. 1) dated as of June 5, 2024, and recorded in the  
19      Official Records on June 26, 2024, as Document No. 2024048267 ("Amendment No. 1"), and  
20      a Second Amendment to Development Agreement, dated as of April 30, 2025 and recorded in  
21      the Official Records on May 7, 2025, as Document No. 2025034503 ("Amendment No. 2" and  
22      together with Amendment No. 1 and the Original Development Agreement, the "3333  
23      California Street Development Agreement"), and a copy of the 3333 California Street  
24

1 Development Agreement is on file with the Clerk of the Board of Supervisors of the City  
2 (“Board of Supervisors”) in File No. 240816; and

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

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

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

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

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

24 WHEREAS, The 3700 California Street Developer proposed, and the City approved, a  
modification to existing entitlements that allows a mixed-use development on the 3700

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

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

16 WHEREAS, On February 27, 2020, by Motion No. 20671, the Planning Commission  
17 certified as adequate, accurate, and complete for the existing entitlements of the 3700  
18 California Street Project the Final Environmental Impact Report ("3700 California Street  
19 FEIR") for the 3700 California Street Project pursuant to CEQA; a copy of Planning  
20 Commission Motion No. 20671 is on file with the Clerk of the Board of Supervisors in File No.  
21 240816; also, on February 27, 2020, by Motion No. 20677, the Planning Commission adopted  
22 findings ("3700 California Street CEQA Findings") and a Mitigation Monitoring and Reporting  
23 Program ("3700 California Street MMRP") for the 3700 California Street Project; these  
24 Motions are on file with the Clerk of the Board of Supervisors in File No. 240816; the Planning  
Commission also declared in its Motion No. 20672, on February 27, 2020, that it had reviewed

1 and considered the 3700 California Street FEIR and related documents, and adopted and  
2 incorporated by reference as though fully set forth therein, the 3700 California Street MMRP  
3 and the 3700 California Street CEQA Findings; and  
4

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

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

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

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

22 WHEREAS, The 3333 California Street Project and the 3700 California Street Project  
23 are collectively referred to in this Resolution as the "3333/3700 California Street Projects"; and

24 WHEREAS, Pursuant to Resolution No. 66-11, which was adopted by the Board of  
Supervisors on February 8, 2011, and signed by the Mayor on February 18, 2011, and a copy  
of which is in File No. 110036, the Board of Supervisors adopted Final Board of Supervisors

1 Guidelines for the Establishment and Use of Infrastructure Financing Districts in San  
2 Francisco (“Guidelines”) that describe minimum threshold criteria and strategic criteria for the  
3 City to consider when evaluating the proposed formation of an infrastructure financing district;  
4 and

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

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

20 WHEREAS, Pursuant to Chapter 2.99 of Part 1 of Division 2 of Title 5 of the California  
21 Government Code (commencing with Section 53398.50) (“EIFD Law”), the Board of  
22 Supervisors is authorized to initiate the process to establish an enhanced infrastructure  
23 financing district (including project areas therein) and approve an infrastructure financing plan  
24 allocating tax revenues to such enhanced infrastructure financing district; and

1 WHEREAS, The California Legislature (in California Government Code Section  
2 53398.74) has determined that the allocation and payment to an enhanced infrastructure  
3 financing district of the portion of property tax revenues for the purpose of paying principal of,  
4 or interest on, loans, advances, or indebtedness incurred by the district pursuant to this  
5 chapter, shall not be deemed the receipt by a district of proceeds of taxes levied by or on  
6 behalf of the district within the meaning or for the purposes of Article XIII B of the California  
7 Constitution, nor shall that portion of taxes be deemed receipt of proceeds of taxes by, or an  
8 appropriation subject to limitation of, any other public body within the meaning or for purposes  
9 of Article XIII B of the California Constitution or any statutory provision enacted in  
10 implementation of Article XIII B of the California Constitution; and

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

24 WHEREAS, The Board of Supervisors established the Enhanced Infrastructure  
Financing District Public Financing Authority No. 1 (“EIFD Public Financing Authority No. 1”)

1 pursuant to Ordinance No. 44-23, which was adopted on April 4, 2023, and signed by the  
2 Mayor on April 7, 2023 (“Ordinance Establishing PFA”), which Ordinance established Article  
3 XLVIII of Chapter 5 of the Administrative Code to govern the EIFD Public Financing Authority  
4 No. 1; and

5 WHEREAS, Pursuant to Ordinance No. 210-24. which was passed by the Board of  
6 Supervisors on July 23, 2024, and signed by the Mayor on August 1, 2024, Article XLVIII of  
7 Chapter 5 of the Administrative Code was amended to provide for the EIFD Public Financing  
8 Authority No. 1 to act as the governing body of multiple enhanced infrastructure financing  
9 districts on such terms and conditions as the Board of Supervisors shall determine in the  
10 resolution of intention for such districts; and

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

14 WHEREAS, The EIFD Public Financing Authority No. 1 is responsible for causing  
15 preparation of the infrastructure financing plan for the 3333/3700 California Street EIFD  
16 (“3333/3700 California Street IFP”), which will describe, among other things, the allocation by  
17 the City to the 3333/3700 California Street EIFD of certain incremental property tax revenue  
18 for the purpose of financing public capital facilities or other specified projects of  
19 communitywide significance that provide significant benefits to the 3333/3700 California Street  
20 EIFD or the surrounding community and the issuance by the 3333/3700 California Street EIFD  
21 of bonds and other debt; and

22 WHEREAS, On July 17, 2025, pursuant to Resolution No. 2025-03, the EIFD Public  
23 Financing Authority No. 1 directed the Executive Director of the EIFD Public Financing  
24 Authority No. 1 to work with the necessary City staff and professionals to prepare a draft of

1 the 3333/3700 California Street IFP and make such 3333/3700 California Street IFP available  
2 to interested parties as required by the EIFD Law; and

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

5 WHEREAS, On January 8, 2026, the EIFD Public Financing Authority No. 1 held its  
6 first public hearing on the draft 3333/3700 California Street IFP and considered written and  
7 oral comments, after which the EIFD Public Financing Authority No. 1 adopted a resolution  
8 modifying the draft IFP; and

9 WHEREAS, After the Budget and Finance Committee of the Board of Supervisors held  
10 a noticed public hearing relative to the 3333/3700 California Street IFP on January 14, 2026,  
11 the Board of Supervisors approved the draft IFP on January 27, 2026, pursuant to Resolution  
12 No. 35-26 (“City Resolution Approving IFP”), which resolution was signed by the Mayor on  
13 January 30, 2026, and such resolution is on file with the Secretary of the Board; and

14 WHEREAS, On the date hereof, the EIFD Public Financing Authority No. 1 held its  
15 second public hearing on the draft 3333/3700 California Street IFP, which public hearing was  
16 properly noticed and held in accordance with all applicable law; and

17 WHEREAS, The 3333/3700 California Street IFP is included as Exhibit A to this  
18 Resolution, which Exhibit A is incorporated herein in its entirety by this reference; and

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

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

8           WHEREAS, The EIFD Public Financing Authority No. 1 hereby finds and determines  
9 that, based on all written and oral protests received by the EIFD Public Financing Authority  
10 No. 1 before the close of its second public hearing on the draft 3333/3700 California Street  
11 IFP, less than 25 percent of the combined number of landowners and residents in the area of  
12 the proposed 3333/3700 California Street EIFD who are at least 18 years of age have filed a  
13 protest and, accordingly, neither the termination of the proceedings related to the 3333/3700  
14 California Street EIFD nor an election related to the 3333/3700 California Street EIFD is  
15 required; and

16           WHEREAS, The EIFD Public Financing Authority No. 1 hereby further finds and  
17 determines that all prior proceedings taken by EIFD Public Financing Authority No. 1 and the  
18 City with respect to the proposed establishment of the 3333/3700 California Street EIFD and  
19 the Project Areas (including the initial Project Areas and the successor Project Areas) and  
20 adoption of the 3333/3700 California Street IFP are valid and in conformity with applicable  
21 law; and

22           WHEREAS, On the basis of all of the foregoing, EIFD Public Financing Authority No. 1  
23 has determined at this time to form the 3333/3700 California Street EIFD and the Project  
24 Areas and adopt the 3333/3700 California Street IFP; and

1           WHEREAS, The 3333/3700 California Street IFP provides that the 3333/3700  
2 California Street EIFD's sole purpose is to provide financing for the public capital facilities and  
3 other projects (whether publicly- or privately-owned) of communitywide significance, including  
4 affordable housing, described in Exhibit C thereto ("Facilities"), and that the financing purpose  
5 will be documented in an EIFD Acquisition and Financing Agreement (3333/3700 California  
6 Street) ("Acquisition and Financing Agreement") among the City, the Developers and the  
7 3333/3700 California Street EIFD to be executed simultaneously with the formation of the  
8 3333/3700 California Street EIFD; and

9           WHEREAS, The 3333/3700 California Street IFP further provides that the Acquisition  
10 and Financing Agreement will describe (1) the conditions under which the City will acquire  
11 Acquisition Facilities (as defined in the Acquisition and Financing Agreement) or reimburse  
12 the Actual Costs (as defined in the Acquisition and Financing Agreement) of the Developers  
13 for construction of the Privately-Owned Facilities (as defined in the Acquisition and Financing  
14 Agreement), (2) the circumstances in which the 3333/3700 California Street EIFD may finance  
15 Privately-Owned Facilities at the request of the Developers, including issuing bonds to finance  
16 construction of Privately-Owned Facilities constructed by parties other than the Developers,  
17 (3) the 3333/3700 California Street EIFD's use of bond proceeds, Allocated Tax Revenue (as  
18 defined in the 3333/3700 California Street IFP), and Conditional Tax Revenue (as defined in  
19 the 3333/3700 California Street IFP) to finance the City's payment obligations and other  
20 authorized purposes, and (4) the items described in Section 3.1(g) of the Financing Plan  
21 included as Exhibit O of the 3333 California Street Development Agreement; and

22           WHEREAS, A form of the Acquisition and Financing Agreement is on file with the  
23 Secretary, and the EIFD Public Financing Authority No. 1 wishes to approve the form of such  
24 Acquisition and Financing Agreement and to authorize the execution and delivery of such  
Acquisition and Financing Agreement; and

1           WHEREAS, In accordance with Section 53398.57 of the EIFD Law, the EIFD Public  
2 Financing Authority No. 1 and/or the City may file an action in the Superior Court of the City  
3 and County of San Francisco to determine the validity of the creation of the 3333/3700  
4 California Street EIFD and the Project Areas, the adoption of the 3333/3700 California Street  
5 IFP, including the division of taxes thereunder, and related matters; and

6           WHEREAS, In accordance with Section 53398.58 of the EIFD Law, the EIFD Public  
7 Financing Authority No. 1 and/or the City may file an action in the Superior Court of the City  
8 and County of San Francisco to determine the validity of bonds issued pursuant to the EIFD  
9 Law; and

10           WHEREAS, All conditions, things and acts required by law to exist, to happen or to be  
11 performed precedent to and as a condition of the adoption of the 3333/3700 California Street  
12 IFP, the formation of the proposed 3333/3700 California Street EIFD and the Project Areas  
13 (including the initial Project Areas and the successor Project Areas, as described in the  
14 3333/3700 California Street IFP), and the allocation by the City of incremental property tax  
15 revenue from within the boundary of the 3333/3700 California Street EIFD (including the  
16 Project Areas) have existed, happened and been performed in the time, form and manner  
17 required by law; now, therefore, be it

18           RESOLVED, That the EIFD Public Financing Authority No. 1 hereby finds that the  
19 recitals are true and correct; and, be it

20           FURTHER RESOLVED, That the EIFD Public Financing Authority No. 1 hereby adopts  
21 the 3333/3700 California Street IFP; a copy of the 3333/3700 California Street IFP was sent to  
22 each person or entity required by the EIFD Law; and, be it

23           FURTHER RESOLVED, That the EIFD Public Financing Authority No. 1 hereby forms  
24 the 3333/3700 California Street EIFD and the Project Areas (including the initial Project Areas  
and any successor Project Areas, as described in the 3333/3700 California Street IFP); the

1 boundaries of the 3333/3700 California Street EIFD and the Project Areas shall be as set forth  
2 in the maps and legal descriptions in the 3333/3700 California Street IFP; and, be it

3           FURTHER RESOLVED, That the EIFD Public Financing Authority No. 1 hereby  
4 approves the execution and delivery of the Acquisition and Financing Agreement, among the  
5 City, the 3333/3700 California Street EIFD and the Developers in substantially the form on file  
6 with the Secretary; each of the Chair, Executive Director and Treasurer, or such other official  
7 of the EIFD Public Financing' Authority No. 1 as may be designated by such officials (each, an  
8 "Authorized Officer"), is hereby authorized and directed to execute and deliver, and the  
9 Secretary is hereby authorized and directed to attest to, the Acquisition and Financing  
10 Agreement, together with such additions or changes that do not increase the financial liability  
11 of the 3333/3700 California Street EIFD as are approved by such Authorized Officer upon  
12 consultation with the general counsel to the EIFD Public Financing Authority No. 1; and, be it

13           FURTHER RESOLVED, That the EIFD Public Financing Authority No. 1 has reviewed  
14 and considered the 3333 California Street FEIR and 3333 California Street FEIR Addendum,  
15 and finds that the 3333 California Street FEIR and 3333 California Street FEIR Addendum are  
16 adequate for their use for the actions taken by this Resolution and incorporates the 3333  
17 California Street FEIR and the 3333 California Street CEQA Findings contained in Ordinance  
18 No. 276-19 and the 3333 California Street FEIR Addendum by this reference and further finds  
19 that, pursuant to CEQA Guidelines Section 15162, no additional environmental review is  
20 required because there are no substantial changes to the 3333 California Street Project  
21 analyzed in the 3333 California Street FEIR and the 3333 California Street FEIR Addendum,  
22 no change in circumstances under which the 3333 California Street Project is being  
23 undertaken, and no new information that was not known and could not have been known  
24 shows that new significant impacts would occur, or that the impacts identified in the 3333  
California Street FEIR and the 3333 California Street FEIR Addendum as significant impacts

1 would be substantially more severe, or that mitigation or alternatives previously found  
2 infeasible are now feasible; and, be it

3           FURTHER RESOLVED, That the EIFD Public Financing Authority No. 1 has reviewed  
4 and considered the 3700 California Street FEIR and 3700 California Street FEIR Addendum,  
5 and finds that the 3700 California Street FEIR and 3700 California Street FEIR Addendum are  
6 adequate for their use for the actions taken by this Resolution and incorporates the 3700  
7 California Street FEIR and the 3700 California Street CEQA Findings contained in Motion No.  
8 20671, 20672, 20677 and 21731 and the 3700 California Street FEIR Addendum by this  
9 reference and further finds that, pursuant to CEQA Guidelines Section 15162 and Section  
10 15164, no additional environmental review is required because there are no substantial  
11 changes to the 3700 California Street Project analyzed in the 3700 California Street FEIR and  
12 the 3700 California Street FEIR Addendum, no change in circumstances under which the  
13 3700 California Street Project is being undertaken, and no new information that was not  
14 known and could not have been known shows that new significant impacts would occur, that  
15 the impacts identified in the 3700 California Street FEIR and the 3700 California Street FEIR  
16 Addendum as significant impacts would be substantially more severe, or that mitigation or  
17 alternatives previously found infeasible are now feasible; and, be it

18           FURTHER RESOLVED, That in the City Resolution Approving IFP the Board of  
19 Supervisors found the 3333 California Street Development Agreement to conform with the  
20 General Plan and the eight priority policies of Planning Code, Section 101.1, by the findings  
21 set forth in Section 3 of Ordinance No. 276-19 (File No. 190845) and Section 3(d) of  
22 Ordinance 271-24 (File No. 240797), and the EIFD Public Financing Authority No. 1 hereby  
23 incorporates the foregoing findings and determines that such findings are adequate for the  
24 actions taken by this Resolution; and, be it

1           FURTHER RESOLVED, That the Executive Director and general counsel to EIFD  
2 Public Financing Authority No. 1, in consultation with Jones Hall LLP, as bond counsel, are  
3 hereby authorized and directed to initiate a judicial validation action with respect to the  
4 creation of the 3333/3700 California Street EIFD and the Project Areas (including the initial  
5 Project Areas and any successor Project Areas, as described in the 3333/3700 California  
6 Street IFP), the adoption of the 3333/3700 California Street IFP, the allocation by the City of  
7 incremental property tax revenue from within the boundary of the 3333/3700 California Street  
8 EIFD for the purpose of financing the activities of the 3333/3700 California Street EIFD, the  
9 validity of the issuance of bonds and other debt pursuant to the EIFD Law and all the  
10 proceedings relating thereto, and such other matters as the general counsel to EIFD Public  
11 Financing Authority No. 1 and bond counsel deem appropriate for EIFD Public Financing  
12 Authority No. 1 to carry out the purposes of the 3333/3700 California Street IFP, pursuant to  
13 Sections 53398.57 and 53398.58 of the EIFD Law and Section 860 et seq. of Code of Civil  
14 Procedure; 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 EIFD Public Financing Authority No. 1 hereby declaring that it would have passed this  
20 Resolution and each and every section, subsection, sentence, clause, phrase, and word not  
21 declared invalid or unconstitutional without regard to whether any other portion of this  
22 Resolution or application thereof would be subsequently declared invalid or unconstitutional;  
23 and, be it

24           FURTHER RESOLVED, That the Chair, the Vice Chair, the Executive Director, the  
Treasurer and the Secretary are hereby authorized, for and in the name of and on behalf of

1 the 3333/3700 California Street EIFD, to do any and all things and take any and all actions  
2 which they, or any of them, may deem necessary or advisable in order to effectuate the  
3 purposes of this Resolution; provided however that any such actions be solely intended to  
4 further the purposes of this Resolution, and are subject in 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 EIFD Public Financing Authority No. 1; and, be it

8 FURTHER RESOLVED, That within 15 days after its passage, the Secretary shall  
9 cause this Resolution to be published at least once, with the names of those members of the  
10 EIFD Public Financing Authority No. 1 voting for and against the resolution, in a newspaper of  
11 general circulation published and circulated in the 3333/3700 California Street EIFD; and, be it

12 FURTHER RESOLVED, That this Resolution shall be subject to referendum as set  
13 forth in Section 53398.66(g) of the EIFD Law in accordance with the referendum procedures  
14 applicable to cities set forth in Article 2 of Chapter 3 of Division 9 of the California Elections  
15 Code provided that (1) all references in such Article to ordinances shall be deemed to refer to  
16 this Resolution, (2) the relevant legislative body is the EIFD Public Financing Authority No. 1,  
17 (3) the Director of the Department of Elections of the City shall constitute the elections official  
18 for the EIFD Public Financing Authority No. 1 and (4) the relevant voters shall be the voters  
19 registered in the boundaries of the 3333/3700 California Street EIFD; if no such referendum  
20 petition is presented within the period of 30 days, then upon the expiration of such period, or if  
21 the resolution has been assented to by a majority of the voters voting on the proposition upon  
22 referendum, then upon such proposition having been so assented to, the resolution shall take  
23 full and final effect.  
24

I hereby certify that the forgoing Resolution was adopted on February 12, 2026, by the Board of the Enhanced Infrastructure Financing District Public Financing Authority No. 1.



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Chair



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Secretary

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**EXHIBIT A**

**3333/3700 CALIFORNIA STREET IFP**

(available for review at <https://www.sf.gov/departments/eifd-public-financing-authority-no-1>)