



December 14, 2012

Ms. Tiffany Bohee, Executive Director  
City and County of San Francisco Successor Agency  
One South Van Ness Avenue, Fifth Floor  
San Francisco, CA 94103

Dear Ms. Bohee:

Subject: Request for Final and Conclusive Determination

On November 7, 2012, the City and County of San Francisco Successor Agency (Agency) submitted a petition to the Department of Finance (Finance) requesting written confirmation that its determination of four enforceable obligations as approved in a Recognized Obligation Payment Schedule (ROPS) is final and conclusive. The four obligations subject of the request are all connected to the Hunters' Point Shipyard/ Candlestick Point Project and are specifically listed on ROPS III (January 1, 2013 through June 30, 2013) as the following:

<b>Item No.</b>	<b>Project Name / Debt Obligation</b>	<b>Contract Execution Date</b>
67	Phase 2 DDA & Tax Increment Allocation Pledge Agreement	6/3/2010
123	Candlestick Point and Phase 2 of the Hunters Point Shipyard	6/3/2010
173	Disposition and Development Agreement -Hunters Point Shipyard Phase 1; affordable housing program funded by LMIHF for HPS Phase 1	12/2/2003
174	Phase 2 DDA & Tax Increment Allocation Pledge Agreement (Housing Portion); affordable housing program funded by Low and Moderate Income Housing Fund (LMIHF) for CP-HPS2	6/3/2010

Finance has completed its review of the Agency's petition, which included obtaining clarification on items provided and additional supporting documentation. Pursuant to Health and Safety Code section 34177.5 (i), we are pleased to inform you that the approval of Items 67, 123, 173 and 174 as listed on the approved ROPS III is final and conclusive. Finance's review of these obligations in a future ROPS shall be limited to confirming that the requested payments are required by the prior enforceable obligation. This final and conclusive determination is only valid for the four items listed above.

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Please be advised that there may be activities included in the enforceable obligations described in this letter that are permissive that the Agency may no longer have the statutory authority to carry out. This final and conclusive determination neither grants additional authority to the Agency nor does it authorize acts contrary to law. Additionally, any amendments to the above items are not subject to this final and conclusive determination.

Please direct inquiries to Justyn Howard, Assistant Program Budget Manager at (916) 445-1546.

Sincerely,



STEVE SZALAY  
Local Government Consultant

cc: Ms. Sally Oerth, Deputy Director, San Francisco  
Mr. James Whitaker, Property Manager, San Francisco  
California State Controller's Office