

RESOLUTION NO. 12-99
(Rejected February 2, 1999)

AUTHORIZING A PUBLIC OFFERING THROUGH THE ISSUANCE OF A REQUEST FOR PROPOSALS ("RFP") FOR THE DISPOSITION AND DEVELOPMENT OF SITE EE-2, LOCATED ON THE NORTHWEST CORNER OF THE INTERSECTION OF WHITNEY YOUNG CIRCLE AND HUDSON AVENUE, HUNTERS POINT REDEVELOPMENT PROJECT AREA.

BASIS FOR RESOLUTION

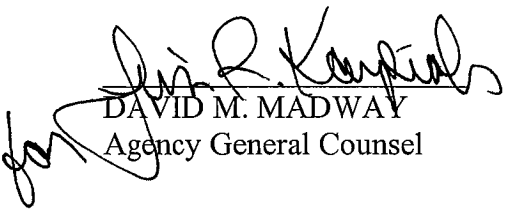
1. The Agency acquired Site EE-2 as part of larger acquisitions between 1969 and 1973 in the Hunters Point Redevelopment Project Area.
2. The Agency attempted to dispose of Site EE-2 for development as for-sale housing in 1987, and entered into a Land Disposition Agreement ("LDA") with Stony Hill Summit Partners ("Developer") for this purpose in 1990.
3. Ultimately, the Developer was unable to completely perform its obligations under the LDA and the Agency terminated its disposition agreement on November 12, 1998.
4. In light of the Agency's stated goal of providing homeownership opportunities to residents of the Hunters Point Redevelopment Project Area, the Agency now intends to dispose of Site EE-2 for development as affordable for-sale housing through a new public offering consisting of the following steps:
 - Commission authorization of the public offering through the issuance of an RFP
 - Distribution of the RFP to the Bayview Hunters Point Project Area Committee ("PAC")
 - PAC review and comment on the RFP
 - Issuance of the final RFP by the Executive Director.
5. In the event that the PAC requests substantial revisions to the RFP, staff will return to the Commission for reauthorization of the RFP.

RESOLUTION

ACCORDINGLY, IT IS RESOLVED THAT

The Executive Director is authorized to initiate a Public Offering through the issuance of an RFP for the disposition and development of Site EE-2, Hunters Point Redevelopment Project Area as affordable for-sale housing.

APPROVED AS TO FORM:


DAVID M. MADWAY
Agency General Counsel