

**RESOLUTION NO. 62-99**

(Adopted May 25, 1999)

AUTHORIZING EXECUTION OF A DISPOSITION AND DEVELOPMENT AGREEMENT WITH CC CALIFORNIA LLC, A MASSACHUSETTS LIMITED LIABILITY COMPANY, FOR THE PURCHASE AND DEVELOPMENT OF PARCEL EB-2A (LOCATED ON THE SOUTHEAST CORNER OF THE INTERSECTION OF THIRD AND MISSION STREETS); AND RATIFYING AND CONFIRMING PUBLICATION OF THE NOTICE OF PUBLIC HEARING CONCERNING THE DISPOSITION OF THE PARCEL; YERBA BUENA CENTER APPROVED REDEVELOPMENT PROJECT AREA

**BASIS FOR RESOLUTION**

1. The Redevelopment Agency of the City and County of San Francisco ("Agency") authorized Exclusive Negotiations with Carpenter & Co., Inc., a Massachusetts corporation (together with CC California LLC, a Massachusetts limited liability company, the proposed single purpose development entity, the ("Developer") by Resolution No. 234-98 dated November 10, 1998, for the purchase and development of the EB-2A Parcel (the "Site"), located on the southeast corner of the intersection of Third and Mission Streets, San Francisco, California.
2. The Developer has satisfied the requirements of the Exclusive Negotiations and wishes to enter into a Disposition and Development Agreement ("DDA") with the Agency with respect to the Site.
3. A public hearing concerning the proposed disposition has been held in a time and manner required by law.

**FINDINGS AND DETERMINATIONS**

BASED ON THE RECORD PRESENTED TO THE AGENCY AND THE PUBLIC HEARING, THE AGENCY HEREBY FINDS AND DETERMINES THAT:

1. The proposed disposition price of \$14,300,000 for the EB-2A Parcel is not less than the fair reuse value of the property for the use as proposed and as described in the DDA.

2. The Developer has the necessary qualifications and financial capability to implement the proposed development of the Site.
3. The Site development program pursuant to the DDA is consistent with and in furtherance of the Redevelopment Plan for the Yerba Buena Center Approved Redevelopment Project Area adopted by the Board of Supervisors of the City and County of San Francisco on April 25, 1966, and last amended January 27, 1997 ("YBC Plan").
4. The environmental effects of the YBC Plan, as it has been amended to date, have been analyzed in the following environmental documents (the "Environmental Documents"), copies of which are on file in the office of the Agency Secretary:
  - (a) The Yerba Buena Center Final Environmental Impact Report ("YBC Final EIR") certified on April 25, 1978, by the Agency and, acting for and on behalf of the Board of Supervisors, the Planning Commission of the City and County of San Francisco (the "Planning Commission"), as joint lead agencies;
  - (b) The First Supplement to the YBC Final EIR ("First YBC EIR Supplement") certified on July 21, 1981, by the Agency and the Planning Commission, as joint lead agencies;
  - (c) The Second Supplement to the YBC Final EIR ("Second YBC EIR Supplement") certified on January 4, 1983, by the Agency and the Planning Commission, as joint lead agencies;
  - (d) The Yerba Buena Center Final Subsequent Environmental Impact Report ("YBC Subsequent EIR") certified on December 3, 1992, by the Agency and the Planning Commission, as joint lead agencies;
  - (e) Addendum #1 to the YBC Subsequent EIR approved in June 1994 by the Agency;
  - (f) Addendum #2 to the YBC Subsequent EIR approved in October 1994 by the Agency; and
  - (g) Addendum #3 to the YBC Subsequent EIR approved in January 1997 by the Agency.
5. The Agency has considered the environmental effects of the DDA and the Site development program contemplated therein and hereby finds and determines that all such environmental effects have been considered and analyzed in the Environmental Documents and that, pursuant to sections 21090 and 21166 of the Public Resources Code, no further environmental review is required in connection with the DDA because:

(a) The DDA does not propose substantial changes to the YBC Plan which would require major revisions of the Environmental Documents, in that no new significant environmental effects were discovered and there will be no substantial increase in the severity of previously identified significant effects as a result of the DDA;

(b) Substantial changes have not occurred with respect to the circumstances under which the YBC Plan will be carried out which would require major revisions of the Environmental Documents, in that no new significant environmental effects were discovered and there will be no substantial increase in the severity of previously identified significant effects as a result of changed circumstances; and

(c) No new information of substantial importance has become available which was not known and could not have been known with the exercise of reasonable diligence at the time the Environmental Documents were certified, concerning new or substantially more severe significant effects or mitigation measures or alternatives which are different or no longer infeasible.

6. The Environmental Documents have been presented to and reviewed and considered by the Agency Commission prior to approving the DDA. The Agency has previously certified that the Environmental Documents were completed in compliance with the California Environmental Quality Act (Public Resources Code §§ 21000 et seq.) and prepared to reflect the Agency's independent judgment and analysis.
7. The Environmental Documents identify significant environmental effects of the YBC Plan. By Resolution No. 97-94, adopted July 26, 1994, the Agency found with respect to each such impact that either (1) changes or alterations were required in, or incorporated into, the project which mitigate or avoid the significant effects on the environment, (2) changes or alterations in the project that are within the responsibility and jurisdiction of another public agency have been, or can and should be, adopted by that agency, or (3) changes in or alternatives to the project that would mitigate or avoid significant effects on the environment are infeasible due to specific overriding economic, social, technological or other factors that outweigh the significant effects on the environment. In connection with these findings, the Agency adopted a Mitigation Monitoring and Reporting Program on July 26, 1994 by Resolution 95-94. The DDA requires that the Site development program comply with all applicable mitigation measures adopted in connection with the YBC Plan.
8. An Initial Study, pursuant to the California Environmental Quality Act ("CEQA"), Public Resources Code Section 21000, et seq., and the CEQA Guidelines, Title 14 of the California Code of Regulations Section 15000, et seq., determined that:
  - a) the development of the property pursuant to the DDA will not have additional significant effect on the environment not studied in previous environmental document

for the YBC Project Area, and that: b) all the applicable mitigation measures required by the previous environmental documents have been incorporated as requirements for development of the property in the DDA. In reviewing and prior to acting on the DDA, the Agency has reviewed and considered the information contained in the Environmental Documents and the Initial Study.

## RESOLUTION

ACCORDINGLY, IT IS RESOLVED BY THE REDEVELOPMENT AGENCY OF THE CITY AND COUNTY OF SAN FRANCISCO, THAT:

1. The publication of the Notice of Public Hearing concerning such disposition pursuant to the Community Redevelopment Law (Section 33431 of the Health and Safety Code) is hereby ratified and confirmed.
2. The Executive Director is authorized to execute a Disposition and Development Agreement with CC California LLC, a Massachusetts limited liability company, for the purchase and development of the EB-2A Parcel, located on the southeast corner of Third and Mission Streets, in the form referred to in the published notice and lodged with Agency General Counsel (including the Conceptual Design drawings dated April 1, 1999), with changes approved by Agency General Counsel that do not materially affect the substance of the DDA or materially increase the obligations of the Agency, and to execute any and all other documents and conveyance instruments necessary to accomplish the proposed disposition, and the execution thereof shall be a conclusive presumption of the DDA and any other instrument's due execution and validity.

APPROVED AS TO FORM:



Robert A. Firehock  
Acting Agency General Counsel