

**RESOLUTION NO. 89-99**  
(Adopted June 29, 1999)

PUBLIC HEARING AND AUTHORIZING A DISPOSITION AND DEVELOPMENT AGREEMENT WITH STONY HILL SUMMIT, LLC, FOR THE 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**

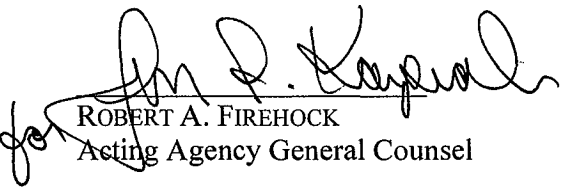
1. The Agency acquired Site EE-2, as part of its acquisition activity between 1969 and 1973 in the Hunters Point Redevelopment Project Area.
2. The Agency originally attempted to dispose of Site EE-2 for development as for-sale housing in 1987, and entered into a Land Disposition Agreement ("LDA") with Summit Partners for this purpose in 1990.
3. Ultimately, Summit Partners was unable to perform its obligations under the LDA and the Agency terminated its agreement on November 12, 1998.
4. The Agency subsequently authorized exclusive negotiations with Stony Hill Summit, LLC ("Developer") on February 23, 1999.
5. Staff conducted negotiations and reached a proposed Disposition and Development Agreement ("DDA") with Developer, as evidenced by the signed DDA, under which Developer would build 27 3-bedroom townhomes, affordable to low and moderate income households.
6. The Bayview Hunters Point Project Area Committee endorsed the proposed development at its regular meeting of May 20, 1999.
7. The Mayor's Citywide Loan Committee approved funding the proposed development at its regular meeting of June 25, 1999.
8. A public hearing concerning the proposed sale has been held in a time and manner required by law.

**RESOLUTION**

ACCORDINGLY, IT IS RESOLVED THAT

1. The publication of the Notice of Public Hearing concerning the proposed sale, pursuant to Section 33431 of the California Community Redevelopment Law, is hereby ratified and confirmed.
2. The Executive Director is authorized to execute the Disposition and Development Agreement for Site EE-2 with Stony Hill Summit, LLC, in substantially the form lodged in the office of Agency General counsel.

APPROVED AS TO FORM:

  
ROBERT A. FIREHOCK  
Acting Agency General Counsel