

**RESOLUTION No. 125-99**  
(Adopted August 17, 1999)

**AUTHORIZING EXECUTION OF AN OWNER PARTICIPATION AGREEMENT WITH DIVISADERO PROPERTIES, LLC, A CALIFORNIA LIMITED LIABILITY COMPANY, FOR THE DEVELOPMENT OF 1115 DIVISADERO STREET (LOT 07, ASSESSOR'S BLOCK 1129), WESTERN ADDITION A-2 REDEVELOPMENT PROJECT AREA**


**BASIS FOR RESOLUTION**

1. On April 14, 1999, Mr. James McLennan, managing member of Divisadero Properties, LLC, a California limited liability company ("Owner"), purchased 1115 Divisadero Street, (Lot 07 in Assessor's Block 1129) ("Site"), located on the west side of Divisadero Street, between Turk and Eddy Streets, in the Western Addition A-2 Redevelopment Project Area.
2. The Site is currently a vacant lot. Under the Western Addition Redevelopment Plan, the site is designated as a "RM" land use which permits medium-density residential development and a maximum height of 65 feet.
3. The Owner proposes to construct a four-story building with three (3) market-rate units and three (3) off-street parking spaces.
4. The proposed development complies with the Redevelopment Plan and its development will achieve an important aspect of the Plan, the removal of blight.

**RESOLUTION**

ACCORDINGLY, IT IS RESOLVED, that the Executive Director is authorized to execute an Owner Participation Agreement with Divisadero Properties, LLC, a California limited liability company, for the development of 1115 Divisadero Street (Lot 07, Assessor's Block 1129), in the form lodged with the Agency General Counsel and hereby approved with such changes that hereafter become necessary, provided these changes do not materially affect the substance of the Owner Participation Agreement or materially increase the obligations of the Agency.

APPROVED AS TO FORM:

  
for Robert A. Firehock  
Acting Agency General Counsel