

RESOLUTION NO. 191-99

(Adopted November 23, 1999)

AUTHORIZING A FIRST AMENDMENT TO THE DISPOSITION AND DEVELOPMENT AGREEMENT WITH 1960 SUTTER, LLC., TO MODIFY THE SCHEDULE OF PERFORMANCE, FOR THE PURCHASE AND DEVELOPMENT OF PARCELS 677-C(1) AND C(2), LOCATED AT THE NORTH SIDE OF SUTTER STREET BETWEEN FILLMORE AND WEBSTER STREETS; WESTERN ADDITION REDEVELOPMENT PROJECT AREA A-2.

BASIS FOR RESOLUTION

1. On September 1, 1998, the Redevelopment Agency of the City and County of San Francisco ("Agency") entered into a Disposition and Development Agreement ("DDA") with 1960 Sutter, LLC., a California Limited Liability Company ("Developer") for the purchase and development of Parcels 677-C(1) and C(2), located on the north side of Sutter Street between Fillmore and Webster Streets in the Western Addition Redevelopment Project Area A-2.
2. The Developer has requested that the Agency extend certain performance dates in the DDA Schedule of Performance to allow the Developer to complete all necessary tasks for conveyance and commencement of the proposed development.
3. The Agency has reviewed this request and agrees to modify the DDA Schedule of Performance and other related terms as provided in the proposed First Amendment to the DDA.

RESOLUTION

ACCORDINGLY, IT IS RESOLVED by the Redevelopment Agency of the City and County of San Francisco that the Executive Director is authorized to execute a First Amendment to the Disposition and Development Agreement with 1960 Sutter, LLC. for the purchase and development of Parcels 677-C(1) and C(2), substantially in the form lodged with Agency General Counsel, together with any changes that do not materially affect the substance of the First Amendment or materially increase the obligations of the Agency, and to execute any and all other conveyance instruments necessary to effectuate the proposed sale.

APPROVED AS TO FORM



Robert A. Firehock
Acting Agency General Counsel