

RESOLUTION NO. 4-2005

Adopted January 18, 2005

AUTHORIZING THE EXECUTIVE DIRECTOR TO EXECUTE AN INTERAGENCY COOPERATION AGREEMENT WITH THE CITY AND COUNTY OF SAN FRANCISCO; HUNTERS POINT SHIPYARD REDEVELOPMENT PROJECT AREA

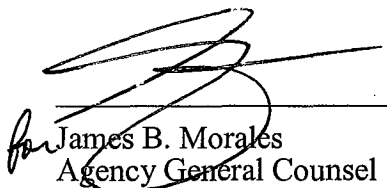
BASIS FOR RESOLUTION

1. At its regular meeting on December 2, 2003, the Commission authorized the Disposition and Development Agreement Hunters Point Shipyard Phase I of the Hunters Point Shipyard between the Redevelopment Agency of the City and County of San Francisco (the "Agency") and Lennar/BVHP, LLC ("Developer") for development of Parcel A-1, Parcel A-2 (sometimes collectively, "Parcel A") and portions of Parcel B (all together, the "Phase I Area") of the Hunters Point Naval Shipyard ("Shipyard"). The Commission has on this date approved the First Amendment to the Disposition and Development Agreement Hunters Point Shipyard Phase I of the Hunters Point Shipyard (as amended, the "DDA").
2. The DDA sets forth the basic financial terms upon which the Agency will transfer the Phase I Area to Lennar/BVHP, and requires a number of closing conditions to be satisfied, including (i) Agency approval of a number of key matters to be resolved, and (ii) the negotiation and finalization of various ancillary documents (the "DDA Closing Conditions") prior to the Agency's transfer of Parcel A to Lennar/BVHP. Subject to modifications and waivers approved by the Commission on this date, all DDA Closing Conditions precedent to the Agency's transfer of Parcel A to Lennar/BVHP are satisfied or shall be satisfied imminently, and the transfer of Parcel A from the Agency to Lennar/BVHP in furtherance of the implementation of the Hunters Point Shipyard Redevelopment Plan (the "Plan") upon the satisfaction of all DDA Closing Conditions has been approved.
3. In order to assure the coordination and cooperation of the Agency and various departments of the City and County of San Francisco in review of infrastructure and vertical development plans, inspection of construction and acceptance of infrastructure following the Agency's transfer of Parcel A to Lennar/BVHP, an Interagency Cooperation Agreement between the Agency and the City and County of San Francisco is desired.

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 the Interagency Cooperation Agreement, substantially in the form lodged with the Agency General Counsel.

APPROVED AS TO FORM:



for James B. Morales
Agency General Counsel