

RESOLUTION NO. 8-2005

Adopted January 18, 2005

ADOPTING ENVIRONMENTAL FINDINGS PURSUANT TO THE CALIFORNIA ENVIRONMENTAL QUALITY ACT AND AUTHORIZING A THIRD AMENDMENT TO THE MISSION BAY NORTH OWNER PARTICIPATION AGREEMENT WITH FOCIL-MB, LLC; MISSION BAY NORTH REDEVELOPMENT PROJECT AREA

BASIS FOR RESOLUTION

1. On September 17, 1998, by Resolution No. 188-98, the San Francisco Redevelopment Agency Commission (the "Agency Commission") conditionally approved the Mission Bay North Owner Participation Agreement (the "North OPA") and related documents between Catellus Development Corporation and the Redevelopment Agency of the City and County of San Francisco (the "Agency") for development in the Mission Bay North Redevelopment Project Area (the "North Project Area").
2. The conditions to the effectiveness of Resolution No. 188-98 were satisfied by the final adoption of the Board of Supervisors of the City and County of San Francisco adopting Ordinance No. 327-98 adopting the Mission Bay North Redevelopment Plan (the "Plan").
3. On February 17, 2004, by Resolution No. 22-2004, the Agency Commission adopted a First Amendment to the North OPA.
4. On March 16, 2004, by Resolution No. 35-2004, the Agency Commission adopted a Second Amendment to the North OPA.
5. On November 22, 2004, Catellus Land and Development Corporation, the successor in interest to Catellus Development Corporation, assigned its interests in the North OPA to FOCIL-MB, LLC, a Delaware limited liability company.
6. An amendment is now proposed to the North OPA to increase the percentage of Owner Affordable For-Sale Units, to amend Exhibits D2 and F to the Housing Program (North OPA Attachment C), and to clarify issues regarding the Additional Payments required under the Financing Plan (Attachment F to the North OPA) (the "Third Amendment").
7. The Agency Commission previously adopted on March 16, 2004, Resolution No. 34-2004 which included findings pursuant to the California Environmental Quality Act ("CEQA") and the CEQA Guidelines, which findings are hereby incorporated herein by this reference as if fully set forth.

8. Agency staff have reviewed and considered the Third Amendment as well as the Final Subsequent Environmental Impact Report ("FSEIR"), the addendum to the FSEIR dated March 9, 2004 (the "Addendum"), and other information contained in the Agency's files, find them to be acceptable and recommend approving the Third Amendment, which includes the above listed provisions.

RESOLUTION

ACCORDINGLY, IT IS RESOLVED by the Redevelopment Agency of the City and County of San Francisco (1) that it has reviewed and considered the FSEIR and the Addendum and hereby adopts the environmental findings set forth herein and in Resolution No. 34-2004 related thereto; and (2) that the Executive Director is authorized to execute a Third Amendment to the Mission Bay North Owner Participation Agreement with FOCIL-MB, LLC, a Delaware limited liability company, substantially in the form lodged with the Agency General Counsel.

APPROVED AS TO FORM:


for James B. Morales
Agency General Counsel