

RESOLUTION NO. 28-2010

Adopted April 6, 2010

AUTHORIZING A FIRST AMENDMENT TO AN AGREEMENT FOR THE PURCHASE AND SALE OF REAL PROPERTY OF A PORTION OF ASSESSOR'S BLOCK 3180, LOT 1, LOCATED AT OCEAN AND PHELAN AVENUES FROM THE CITY AND COUNTY OF SAN FRANCISCO, AND AN ACCESS EASEMENT AGREEMENT WITH THE CITY AND COUNTY OF SAN FRANCISCO FOR PEDESTRIAN ACCESS AND EMERGENCY EGRESS ON CITY-OWNED PROPERTY, ALL IN CONJUNCTION WITH THE CONSTRUCTION OF UP TO 80 UNITS OF LOW- AND VERY LOW-INCOME RENTAL HOUSING; CITYWIDE TAX INCREMENT HOUSING PROGRAM

BASIS FOR RESOLUTION

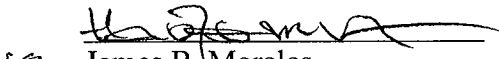
1. The Redevelopment Agency of the City and County of San Francisco (the "Agency") is authorized pursuant to California Community Redevelopment Law (Health and Safety Code, Section 33000 *et seq.*), and desires to distribute monies from its tax increment Low and Moderate Income Housing Fund to certain nonprofit sponsors for the specific and special purpose of increasing and maintaining the housing stock in the City and County of San Francisco for very low-, low- and moderate-income individuals and families.
2. On October 20, 2009, by Resolution No. 115-2009, the Commission authorized the Agency to enter into the Agreement for the Purchase and Sale of Real Property (the "Purchase Agreement") with the City and County of San Francisco (the "City") for that certain real property known as a portion of Assessor's Block 3180, Lot 1, located at the intersection of Phelan Avenue and Ocean Avenue in the City and County of San Francisco (the "Site") for an amount not to exceed \$4,350,000. The City and County of San Francisco Municipal Transportation Agency currently uses the Site as a bus loop for its bus lines.
3. The City and Agency have determined that the Site contains less buildable area than contemplated in the Purchase Agreement and desire to amend the Purchase Agreement to reflect a reduced land value and purchase price and provide for a purchase price based on a cost per square foot until such time that the final parcel is established and subdivided by the City.
4. The City and Agency also determined that an easement on an adjacent City-owned parcel is necessary for the development of up to 80 units of housing for low-income individuals and families on the Site and desire to enter into an access easement agreement (the "Access Easement Agreement") to memorialize this permitted access.
5. The Purchase Agreement Amendment and Access Easement Agreement will provide for pedestrian access and emergency egress for the mixed use project.

This constitutes a minor alteration of the Affected City Property and is categorically exempt from the California Environmental Quality Act ("CEQA") pursuant to CEQA Guidelines Section 15304. Improvement and use of the Affected City Property in the manner described above would not create a significant physical effect on the environment.

RESOLUTION

ACCORDINGLY, IT IS RESOLVED by the Redevelopment Agency of the City and County of San Francisco that the Executive Director is authorized to enter into a First Amendment to an Agreement for the Purchase and Sale of Real Property of a portion of Assessor's Block 3180, Lot 1, located at Ocean and Phelan Avenues, and an Access Easement Agreement for pedestrian access and emergency egress with the City and County of San Francisco, substantially in the form lodged with the Agency General Counsel, and to enter into any and all ancillary documents or take any additional actions necessary to consummate the transaction.

APPROVED AS TO FORM:


James B. Morales
Agency General Counsel