Oversight Board of the City and County of San Francisco

Transfer of Beneficial Interests in Restrictive Covenants

October 28, 2026

OCII

Actions Items

Transfer of Beneficial Interests in Restrictive Covenants

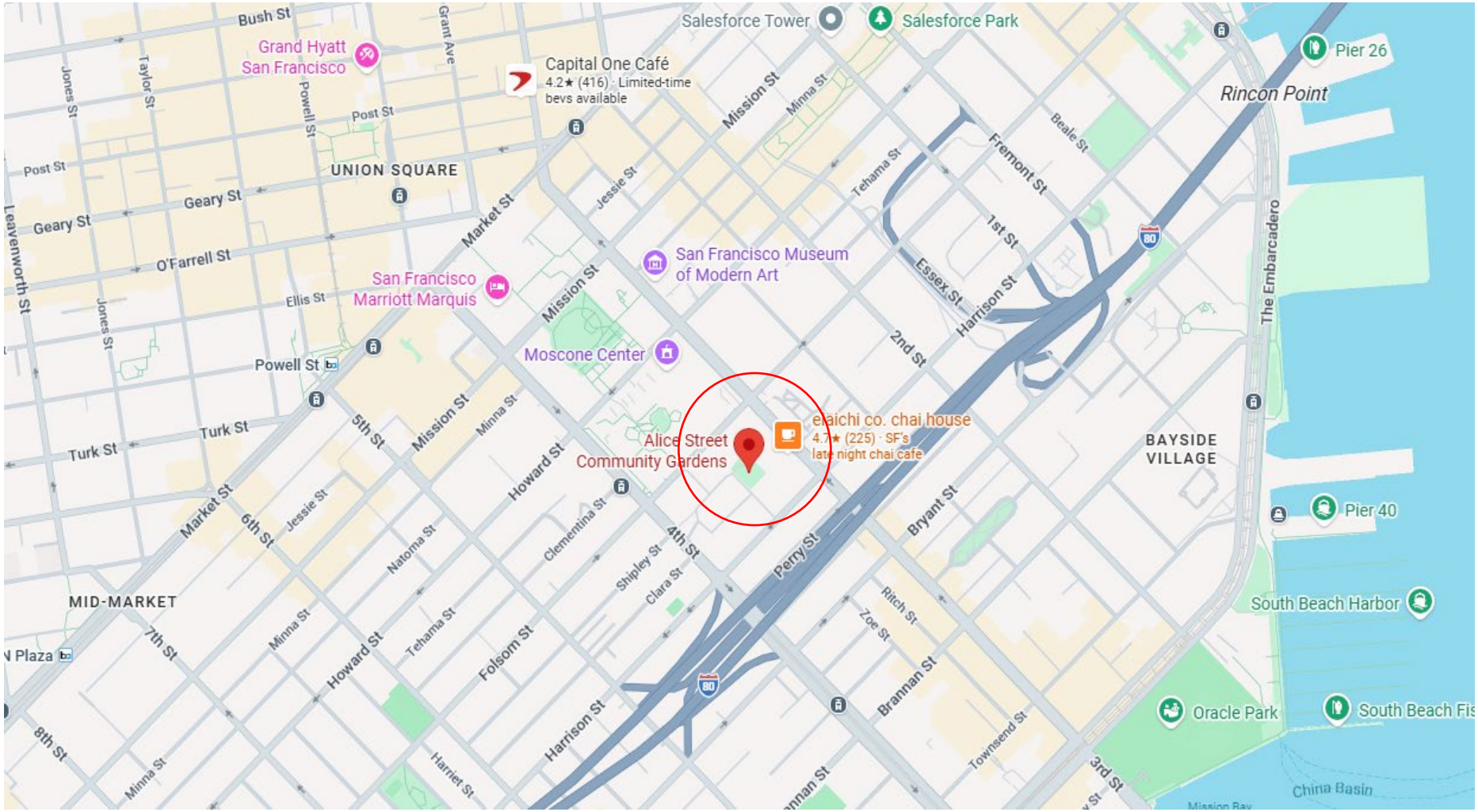
- Restrictive Covenants Run with the Land
- 2 Projects in the expired Yerba Buena Center Project Area
- Alice Street Community Gardens
  - Restricted as Community Garden
- Contemporary Jewish Museum
  - Restricted as Museum

- Assignment and Assumption Agreement with the City

Alice Street Community Gardens

- In 1983 the Former Agency leased land to Tenant's and Owner's Development Corporation ("TODCO")
- Created a community garden to replace another community garden
- In 2010 the Former Agency sold the land to TODCO.
  - Disposition and Development Agreement
  - Declaration of Restrictions
  - Grant Deed
    - Must be a Community Garden
- TODCO wants to develop affordable housing

Alice Street Community Gardens



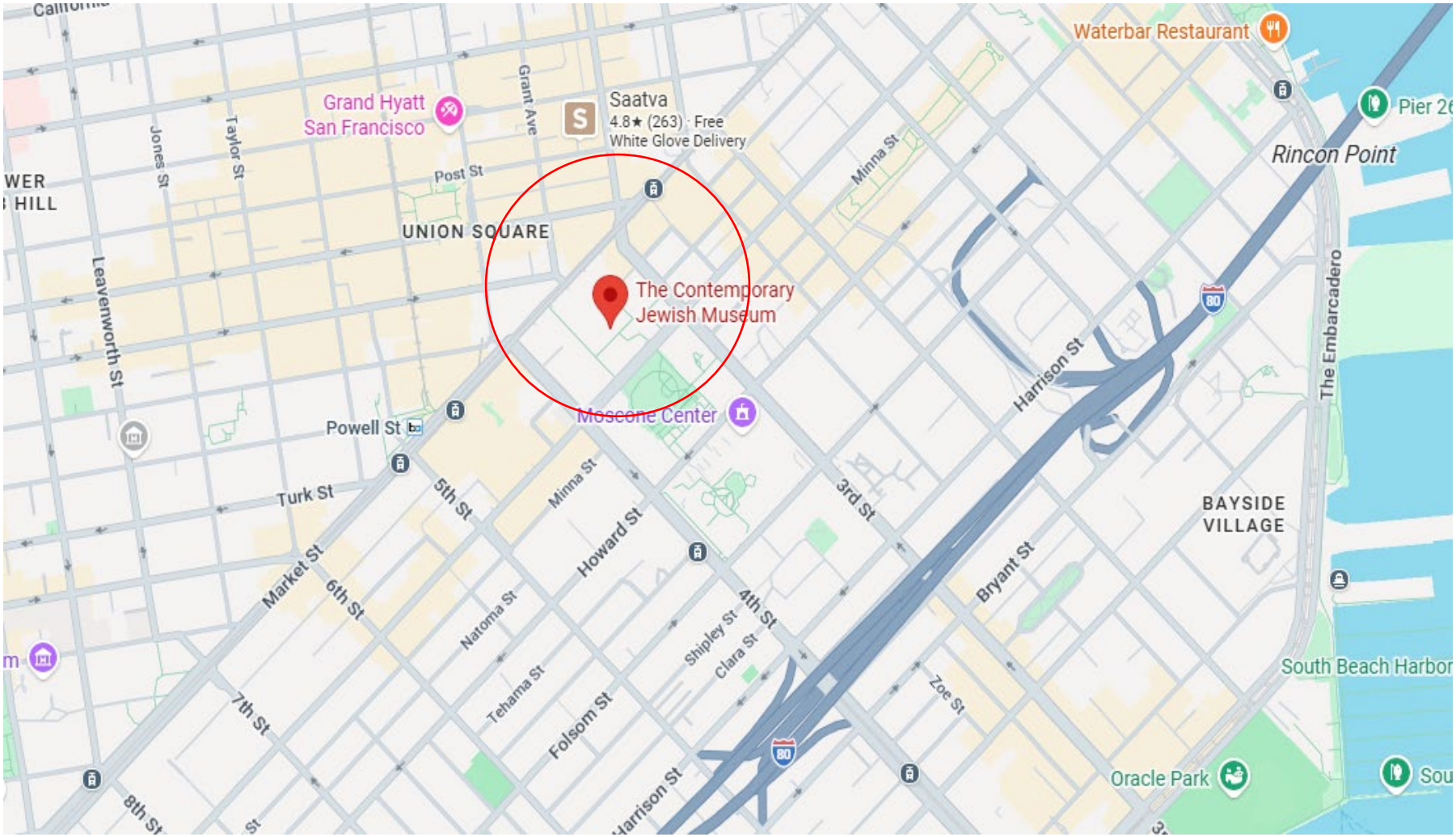
Contemporary Jewish Museum

- In 2005 the Former Agency sold the Substation and land to the Contemporary Jewish Museum (“CJM”)
  - Disposition and Development Agreement
  - Grant Deed
    - Must be a Museum

- Museum Opened in 2008 and Closed in 2025

- CJM is looking for partners or possible sale

Contemporary Jewish Museum



Long Range Property Management Plan

- 2015 DOF approved the Longe Range Property Management Plan (“PMP”)
- PMP listed assets to be sold, retained or transferred
- Beneficial Interests were not listed

CEQA

- The authorization of the separate Assignment and Assumption Agreements to transfer OCII's beneficial interest in the Alice Gardens Restrictions and CJM Restrictions to the City is not subject to environmental review under the California Environmental Quality Act ("CEQA") because it is an administrative activity of government and therefore not a "project" as defined under CEQA Guidelines Section 15378(b)(5).

- The City will conduct any necessary environmental review once the specific nature of future activities related to the Alice Gardens Site and Museum Site are determined.

Next Steps

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- DOF review
- Board Of Supervisors

Thank you