

BVHP Redevelopment Plan Amendment – Description of Changes

The BVHP Plan establishes land use controls for development on Candlestick Site (referred to as Zone 1 of BVHP Project Area B).

Land Use and Development Program Modifications. The proposed amendment to the BVHP Plan would:

- Allow the transfer of up to 2,050,000 square feet of research and development and office space from Phase 2 of the HPS Project Area (Shipyard Site) to commercially-zoned areas of Zone 1 of the BVHP Project Area, subject to OCII Commission approval and any necessary environmental review. There would be a corresponding reduction in those uses at Phase 2 of the HPS Project Area.
- Allow hotel use as a Principal Use and allow certain entertainment and performance uses as a Secondary Use within the Candlestick Mixed Use Residential District.
- Clarify that certain commercial uses currently authorized within the HPS Project Area are also allowed within Zone 1 of Project Area B.

Redevelopment Plan Time Limits. The proposed amendment to the BVHP Plan would implement SB 143 by establishing the following time limits in connection with Zone 1 of Project Area B:

- **Time Limit to Incur Debt.** Time limit for establishing loans, advances, and indebtedness for Zone 1 of Project Area B shall be 30 years from the 2024 Plan Amendment Date (defined as date on which the Board of Supervisors adopts the 2024 amendments to the BVHP Plan). Solely for the purpose of using property tax revenues generated from Zone 1 of the BVHP Project Area to fund Qualified Project Costs and other cost necessary to complete the enforceable obligations in Phase 2 of the HPS Project Area, the time limit for establishing loans, advances, and indebtedness shall be a) 30 years from the 2024 Plan Amendment Date, b) plus an additional 15 years, which represents the “Anticipated Navy Delay” (as defined in the BVHP Plan).
- **Effectiveness of the Plan.** Time limit for the effectiveness of the BVHP Plan for Zone 1 of Project Area B shall be 30 years from the 2024 Plan Amendment Date. Solely for the purpose of using property tax revenues generated from Zone 1 of the BVHP Project Area to fund Qualified Project Costs and other cost necessary to complete the enforceable obligations in Phase 2 of the HPS Project Area, the time limit for effectiveness of the BVHP Plan for Zone 1 of Project Area B shall be a) 30 years from the 2024 Plan Amendment Date, b) plus an additional 15 years, which represents the Anticipated Navy Delay.
- **Repayment of Debt/Receive Property Taxes.** Establish that the time limit to repay indebtedness and receive property taxes for Zone 1 of Project Area B shall be 45 years from the 2024 Plan Amendment Date. Solely for the purpose of using property tax revenues generated from Zone 1 of the BVHP Project Area to fund Qualified Project

Costs and other cost necessary to complete the enforceable obligations in Phase 2 of the HPS Project Area, the time limit for repayment of indebtedness and receipt of property taxes shall be a) 45 years from the 2024 Plan Amendment Date, b) plus an additional 15 years, which represents the Anticipated Navy Delay.

Increase in Indebtedness Limit. Consistent with SB 143's authorization for tax increment revenues to flow between Phase 2 of the HPS Project Area and Zone 1 of Project Area B, the proposed amendments also adjust the limit on the amount of bonded indebtedness that can be outstanding at one time by establishing a single limit on the amount of bonded indebtedness applicable to both Zone 1 of the BVHP Plan and Phase 2 of the HPS Project Area. The proposed amendment to the BVHP Plan establishes that the aggregate total amount of bonded indebtedness of OCII to be repaid from the allocation of taxes to OCII for both Zone 1 of Project Area B and Phase 2 of the HPS Project Area that can be outstanding at one time may not exceed \$5.9 billion.

SUMMARY OF PLAN AMENDMENTS

The following summarizes the proposed amendments to the BVHP Plan:

§1.0 Bayview Hunters Point Redevelopment Plan Overview. Addition of language describing the dissolution of redevelopment agencies and the recent passage of Senate Bill 143 which established that the limitations relating to time for establishing loans, advances, and indebtedness, the effectiveness of the redevelopment plan, the time to repay indebtedness, the time for applying tax increment, number of tax dollars, or any other matters set forth in Health & Safety Code sections 33333.2 and 33492.13 do not apply to the Project.

§1.3.2 Plan Duration for Project Area B. Establishes time limit for the effectiveness of the BVHP Plan for Zone 1 of Project Area B shall be 30 years from the 2024 Plan Amendment Date and that solely for the purpose of using property tax revenues generated from Zone 1 of the BVHP Project Area to fund Qualified Project Costs and other cost necessary to complete the enforceable obligations in Phase 2 of the HPS Project Area, the time limit for the effectiveness of the BVHP Plan for Zone 1 of Project Area B shall be a) 30 years from the 2024 Plan Amendment Date, b) plus an additional 15 years, which represents the Anticipated Navy Delay.

§1.5.7 Candlestick Point. Language clarifying that the character of the Candlestick Point neighborhood is to foster an array of diverse commercial uses, including research and development.

§1.8.2 Tax Increment Financing. Language implementing SB 143 authorizing tax increment revenues to flow between Zone 1 of Project Area B and Phase 2 of the Hunters Point Shipyard Project Area.

§1.8.3. Agency Bonds. Language establishing that the aggregate total amount of bonded indebtedness for both Zone 1 of Project Area B and Phase 2 of the HPS Project Area is \$5.9 billion.

§1.8.5 Time Limit for Receipt of Tax Increment Funds. Time limit for establishing loans, advances, and indebtedness for Zone 1 of Project Area B shall be 30 years from the 2024 Plan

Amendment Date and solely for the purpose of using property tax revenues generated from Zone 1 of the BVHP Project Area to fund Qualified Project Costs and other cost necessary to complete the enforceable obligations in Phase 2 of the HPS Project Area, the time limit for establishing loans, advances, and indebtedness shall be a) 30 years from the 2024 Plan Amendment Date, b) plus an additional 15 years, which represents the “Anticipated Navy Delay”.

Establish that the time limit to repay indebtedness and receive property taxes for Zone 1 of Project Area B shall be 45 years from the 2024 Plan Amendment Date and solely for the purpose of using property tax revenues generated from Zone 1 of the BVHP Project Area to fund Qualified Project Costs and other cost necessary to complete the enforceable obligations in Phase 2 of the HPS Project Area, the time limit for repayment of indebtedness and receipt of property taxes shall be a) 45 years from the 2024 Plan Amendment Date, b) plus an additional 15 years, which represents the Anticipated Navy Delay.

§4.2.2 (Candlestick North Neighborhood); §4.2.3 (Candlestick Center Neighborhood); §4.2.4 (Candlestick South Neighborhood). Language clarifying the character of the neighborhoods.

§4.2.7 Candlestick Mixed Use Residential District. Hotel Use is allowed as a Principal Use. Regional retail, and certain commercial and entertainment uses are Secondary Uses.

§4.2.8 Candlestick Center Mixed Use Commercial District. Clarify that Research and Development uses (Office, Laboratory, Life Science, Green Technology) and Maker Space are Principal Uses.

§4.3.6 Limitation on the Number of Dwelling Units. Language clarifying that the maximum number of units may be increased without amendment to the BVHP Plan to the extent the HPS Plan authorizes the transfer of Dwelling Units from Phase 2 of the Hunters Point Shipyard Project Area to Candlestick Point, subject to Commission approval and any necessary environmental review.

§4.3.7 Limitation on Type, Size and Height of Buildings. Adjustments to the development program square footage to reflect the updated development program. Language authorizing transfer of up to 2,050,000 square feet of R&D/office from Phase 2 of the Hunters Point Shipyard Project Area to Candlestick Point, subject to Commission approval and any necessary environmental review. Authorize any unused R&D/office square footage transferred from the Shipyard Site to Candlestick Point, following Commission approval, to be transferred back to the Shipyard Site subject to Commission approval of applicable Major Phase Application.

§6.0 Definitions. Added definitions of certain commercial uses currently included in the HPS Plan to the BVHP Plan. Commercial uses include Research and Development activities related to Laboratory, Life Science, Light Industrial, Green Technology, and Office uses.