RESOLUTION NO. 136-99  
(Adopted September 14, 1999)  

AUTHORIZING A FIRST AMENDMENT TO THE EXCLUSIVE NEGOTIATIONS AGREEMENT WITH LENNAR/BVHP, LLC FOR THE HUNTERS POINT SHIPYARD; HUNTERS POINT SHIPYARD REDEVELOPMENT PROJECT AREA  

BASIS FOR RESOLUTION  

1. The Agency and the Lennar/BVHP, LLC, a California limited liability company ("Developer") entered into an Exclusive Negotiations Agreement (the "Agreement") dated as of June 1, 1999, regarding negotiation of Transaction Documents for the conveyance, management and redevelopment of the Hunters Point Shipyard. The Agency approved the Agreement by Resolution No. 68-99 on June 1, 1999.  

2. The Agreement contains a Schedule of Performance, which establishes certain milestones that must be met in the negotiation of the Transaction Documents, including the preparation by the Developer of a draft Preliminary Development Concept Proposal.  

3. The Developer, in collaboration with the Agency, has been diligently working in good faith toward the preparation of the draft Preliminary Development Concept required under the Agreement, but the Developer and the Agency are in need of an extension of time for completion and submission of the draft.  

4. The parties wish to provide for an extension of the date for submission of the draft Preliminary Development Concept under the Agreement, and certain other related dates, as follows. The target date for the submission of the draft Preliminary Development Concept, described as Event No. 1 in the Schedule of Performance attached to the Agreement as Exhibit C, shall be extended from August 15, 1999 to September 22, 1999. The outside date specified for such event shall be extended from September 8, 1999 to October 18, 1999. The Agency wishes to delegate to the Executive Director the authority to extend such dates for up to an additional sixty (60) days in his sole discretion.  

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 the Exclusive Negotiations Agreement with Lennar/BVHP, LLC, a California limited liability company substantially in the form lodged with Agency General Counsel, and the Executive Director is authorized to extend the submission dates for the draft Preliminary Development Concept for up to an additional sixty (60) days beyond the dates set forth in the First Amendment in his sole discretion.  

APPROVED AS TO FORM:  

[Signature]  
ROBERT A. FIREHOCK  
Acting Agency General Counsel