RESOLUTION NO. 3-2000
(Adopted January 13, 2000)

AUTHORIZING A SECOND AMENDMENT TO THE AGREEMENT FOR DISPOSITION OF LAND FOR PRIVATE REDEVELOPMENT WITH 795 FOLSOM REALTY ASSOCIATES, LIMITED PARTNERSHIP AND CONDITIONALLY APPROVING REVISED DESIGN AND PARKING FOR THE PROPERTY LOCATED AT 795 FOLSOM STREET; YERBA BUENA CENTER REDEVELOPMENT PROJECT AREA

BASIS FOR RESOLUTION


2. A.T. &T. completed the development in compliance with the terms of the Agreement.

3. In 1994, the Redevelopment Plan for the Project Area was amended by the Agency, designating the allowed land uses of the Property as "RSD", a residential and service use district in which office uses are no longer allowed.

4. On May 25, 1999, the Agency and A.T.& T. entered into a First Amendment to the Agreement to allow the continuation of office use of the Property, which use now constitutes a nonconforming use under the amended Redevelopment Plan.

5. On June 1, 1999, A.T.& T. transferred the Property to the 795 Folsom Realty Associates, a California Limited Partnership (the "Redeveloper"). The Redeveloper has submitted a proposal to the Agency to: (1) enclose an outdoor pedestrian arcade area to create approximately 4,310 square feet of interior gross floor area, and (2) increase the underground parking area from approximately 9,950 square feet to approximately 25,310 square feet, allowing an increase of self-parking spaces from approximately 21 to 52 parking spaces.
6. The Agency has reviewed the Redeveloper's proposal and is willing to approve the requested changes provided that the Redeveloper agrees to accept certain conditions which are intended to restrict the use of a portion of the building to neighborhood serving retail, including an automatic teller machine, to mitigate the loss of the pedestrian arcade.

RESOLUTION

ACCORDINGLY, IT IS RESOLVED BY THE REDEVELOPMENT AGENCY OF THE CITY AND COUNTY OF SAN FRANCISCO that the Executive Director is authorized to execute a Second Amendment to the Agreement for Disposition of Land for Private Redevelopment ("Second Amendment") for Parcel 3751-F in the Yerba Buena Center Redevelopment Project Area D-1, substantially in the form lodged with Agency General Counsel and hereby approved with such changes that thereafter become necessary, which changes do not materially affect the substance of the Second Amendment or materially increase the obligations of the Agency under the Agreement.

APPROVED AS TO FORM:

[Signature]
Robert A. Firehock
Acting Agency General Counsel