RESOLUTION NO. 26-2000
(Adopted March 7, 2000)

AUTHORIZING THE EXECUTIVE DIRECTOR TO SUBMIT AN AMENDED CONSTRUCTION LOAN APPLICATION TO THE CALIFORNIA DEPARTMENT OF BOATING AND WATERWAYS IN AN AMOUNT NOT TO EXCEED $7.4 MILLION FOR IMPROVEMENTS TO SOUTH BEACH PARK AND HARBOR; RINCON POINT-SOUTH BEACH REDEVELOPMENT PROJECT

BASIC FOR RESOLUTION

1. The South Beach Harbor project was completed in November 1986 with financing assistance from the California Department of Boating and Waterways ("CalBoating") and has been the catalyst for over $1 billion of private investment in the new South Beach neighborhood.

2. The first phase of the South Beach Park, which is an integral part of the South Beach Harbor Project, was completed in December 1995.

3. In March 1996, the citizens of San Francisco voted to approve the construction of a ballpark for the San Francisco Giants at China Basin subject to actions of the Agency, Port and Planning Commissions and the Board of Supervisors. Construction of the Pacific Bell Ballpark is scheduled to be completed in April 2000.

4. In order to complete the funding and construction of a 190-space parking lot and a children’s play area adjacent to Pacific Bell Ballpark, an amendment to the San Francisco Giants’ Sublease was approved by Resolution No. 18-2000 at the Agency meeting of February 8, 2000.

5. Even with these improvements, South Beach Harbor facilities are not complete: permanent facilities are needed for the South Beach Harbor operations and Harbor serving tenants; an additional guest dock is required to accommodate the growing needs of transient boaters, tour and charter operators; additional public/disabled access is required; and other related improvements are needed to finish South Beach Park and Harbor.

6. These improvements are proposed to be financed from two funding sources: 1) a loan from CalBoating of approximately $7.4 million and 2) approximately $2 million in Agency funding for project elements which are not eligible for CalBoating funding, from Rincon Point-South Beach tax allocation bonds.

7. The CalBoating loan funds will provide a very cost-effective means of completing the public improvements associated with the Harbor. Revenues projected from the facilities in the proposed project would be used to pay on going operational and maintenance expenses of South Beach Harbor and Park.

8. The Agency has prepared an Initial Study as part of an environmental review to analyze the impacts of the proposed project and which CalBoating requires. The
environmental analysis shows that the impacts of the various elements of the project including the maritime building and the Pier 40 guest utility dock are adequately covered in the existing RP-SB Final Supplemental EIR.

9. The Rincon Point-South Beach Citizens Advisory Committee supports the revised South Beach Park expansion design.

10. Approval of this resolution does not constitute final approval of proceeding with the proposed project. Following CalBoating approval of the loan application, the Agency Commission will have further opportunity to act on the project through selection of the design team, review of the design, and award of the construction contract.

RESOLUTION

ACCORDINGLY, IT IS HEREBY RESOLVED, by the Redevelopment Agency of the City and County of San Francisco that the Executive Director be authorized to submit an amended application to the California Department of Boating and Waterways for a loan in the amount of approximately $7,400,000, to be disbursed over a consecutive two year period beginning in fiscal 2000-2001 for the construction of improvements to South Beach Harbor and South Beach Park facilities.

APPROVED AS TO FORM:

[Signature]
Bertha Ontiveros
Agency General Counsel