RESOLUTION NO. 43-2000
Adopted March 21, 2000

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

BASIS FOR RESOLUTION


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. By Resolution No. 136-99, dated September 14, 1999 the Commission approved a First Amendment to the Exclusive Negotiations Agreement extending the submission date for the Preliminary Development Concept to October 18, 1999. At this time, the Executive Director was given the authority to extend this date for up to an additional sixty (60) days.

4. Pursuant to the same resolution, on October 18, 1999, the Executive Director authorized a Second Amendment to the Exclusive Negotiations Agreement for an additional sixty (60) days extending the submission date for the Preliminary Development Concept to December 17, 1999.

5. The Developer, in collaboration with the Agency, has been diligently working in good faith toward the preparation of responses to inquiries regarding the Preliminary Development Concept, but the Developer and the Agency are in need of an extension of time for completion of responses.

6. The parties wish to provide for an extension of the date for endorsement of the Preliminary Development Concept under the Agreement. The outside date for the endorsement of the Preliminary Development Concept, described as Event No. 2 in the Schedule of Performance attached to the Agreement as Exhibit C, shall be extended from March 1, 2000 to May 23, 2000. In addition, the Executive Director will be delegated the authority to extend submission dates for an additional sixty (60) days following May 23, 2000 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 Third 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 in the Exclusive Negotiations Agreement for up to an additional sixty (60) days beyond May 23, 2000 in his sole discretion.

APPROVED AS TO FORM:

BERTHA A. ONTIVEROS
Agency General Counsel