RESOLUTION NO. 50–2000

REJECTED April 4, 2000
Adopted 5/30/2000 (Reconsidered)

AUTHORIZING A FIRST AMENDMENT TO THE REGULATORY AND GRANT AGREEMENT WITH MINNA RUSS HOUSING DEVELOPMENT CORPORATION IN AN AMOUNT NOT TO EXCEED $119,820 FOR THE DEVELOPMENT OF TUTUBI PARK (aka MINNA PARK) AT 535 MINNA STREET; SOUTH OF MARKET EARTHQUAKE REDEVELOPMENT PROJECT AREA

BASIS FOR RESOLUTION

1. The Redevelopment Agency of the City and County of San Francisco ("Agency") and Minna Russ Housing Development Corporation, are parties to a Regulatory and Grant Agreement, dated December 15, 1998, pursuant to which the Agency is providing $300,000 for costs and expenses of development of a mini-park (tot lot) located at 535 Minna St. ("Park Project").

2. Developer has requested an additional $119,820 to fund additional costs of development of the Park Project.

3. The South of Market Project Area Committee approved the Developer’s request for the $119,820 in additional funds on March 20, 1999.

4. The Agency wishes to amend the existing $300,000 Regulatory and Grant Agreement in order to fund the request for an additional $119,820 for costs related to the development of the Park located at 535 Minna Street.

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 Regulatory and Grant Agreement with Minna Russ Housing Development Corporation, a California non-profit public benefit corporation, in an amount not to exceed $119,820, to be used for the development of a park located at 535 Minna Street, for a total grant amount not to exceed $419,820.

APPROVED AS TO FORM:

[Signature]
Bertha Ontiveros
Agency General Counsel