

RESOLUTION NO. 59-2000
ADOPTED APRIL 25, 2000

**AUTHORIZING A FOURTH AMENDMENT TO THE
DISPOSITION AND DEVELOPMENT AGREEMENT WITH THE
JEWISH MUSEUM SAN FRANCISCO, FOR THE PURCHASE
AND DEVELOPMENT OF PARCEL CB-1-JSS, THE JESSIE
STREET SUBSTATION, LOCATED ON THE NORTHERLY SIDE
OF MISSION STREET BETWEEN THIRD AND FOURTH
STREETS; YERBA BUENA CENTER REDEVELOPMENT
PROJECT AREA**

BASIS FOR RESOLUTION

1. The Redevelopment Agency of the City and County of San Francisco (the "Agency") entered into a Disposition and Development Agreement dated as of November 14, 1995 (the "DDA") with The Jewish Museum San Francisco, a California nonprofit public benefit corporation (the "Developer"), for the purchase and development of Parcel CB-1-JSS, the Jessie Street Substation, located on the northerly side of Mission Street between Third and Fourth Streets, in the Yerba Buena Center Approved Redevelopment Project Area.
2. On November 12, 1996, April 2, 1997, and November 10, 1998, respectively, the Agency approved the First, Second and Third Amendments to the DDA.
3. The Developer has a need for additional space and the Agency has available the Pavilion Parcel, located at the westerly extension of the Substation Site and identified as Parcel 2 on the proposed new Site legal description.
4. The Developer has been unable to meet the DDA performance dates as amended and has requested Agency approval of a Fourth Amendment of the DDA to add the Pavilion Parcel, a revision of the Performance Schedule and to conform the DDA to reflect the revised schematic design.
5. The Agency and Developer desire to further amend the DDA.
6. A public hearing concerning the proposed disposition of the additional land to be added to the Site has been held in a time and manner required by law.

FINDINGS AND DETERMINATIONS

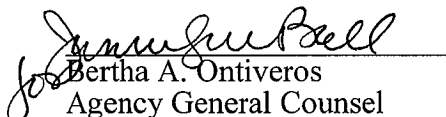
1. The proposed disposition price of \$380,000.00 for the Pavilion Parcel, Parcel 2 of the new proposed Jewish Museum site legal description, is not less than the fair reuse value of the property for the use proposed and described in the DDA.
2. The Developer has the necessary qualifications and financial capability to implement the proposed development of the Site.

RESOLUTION

ACCORDINGLY, IT IS RESOLVED BY THE REDEVELOPMENT AGENCY OF THE CITY AND COUNTY OF SAN FRANCISCO, THAT:

1. The publication of the Notice of Public Hearing concerning such disposition pursuant to the Community Redevelopment Law (Section 33431 of the Health and Safety Code) is hereby ratified and confirmed.
2. The Executive Director is authorized to enter into and execute a Fourth Amendment to the Disposition and Development Agreement with The Jewish Museum San Francisco, a California nonprofit public benefit corporation, substantially in the form referred to in the published notice and lodged with Agency General Counsel, and hereby approved with such changes as hereafter become necessary, which changes do not materially affect the substance of said Fourth Amendment or materially increase the obligations of the Agency, and to execute any and all other documents and conveyance instruments necessary to accomplish the proposed disposition.

APPROVED AS TO FORM:


Bertha A. Ontiveros
Agency General Counsel