

RESOLUTION NO. 131-2000
ADOPTED JULY 25, 2000

**AUTHORIZING A SECOND AMENDMENT TO OFFICE LEASE
WITH THE SAN FRANCISCO FEDERAL CREDIT UNION FOR
REDEVELOPMENT AGENCY OFFICES AT 770 GOLDEN GATE AVENUE**

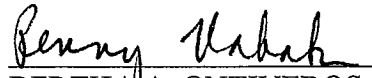
BASIS FOR RESOLUTION

1. The main offices of the Redevelopment Agency of the City and County of San Francisco are located at 770 Golden Gate Avenue ("the Premises") pursuant to a lease with San Francisco Employees Credit Union.
2. The current lease term expires September 30, 2000 and a Second Amendment To Office Lease (Second Amendment) has been negotiated with the San Francisco Federal Credit Union for use of the Premises through September 30, 2005.
3. In accordance with the provisions of the current Office Lease as amended, the effective annual rental rate for the extended term has been increased to the current fair market value for equivalent space in the Civic Center area. The Second Amendment provides for three percent annual adjustments in the rental rates and for adjustments to the rate in future years based upon defined operating expense increases.

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 Office Lease executed with the San Francisco Federal Credit Union for use of the Premises located at 770 Golden Gate Avenue substantially in the form lodged with Agency General Counsel and hereby approved, with such changes as hereafter become necessary, which changes do not materially increase the obligations of the Agency.

APPROVED AS TO FORM:


for BERTHA A. ONTIVEROS
Agency General Counsel