RESOLUTION NO. 177-2000
Adopted September 19, 2000

AUTHORIZING EXECUTION OF AN OWNER PARTICIPATION AGREEMENT WITH 1366 TURK STREET, LLC, FOR THE DEVELOPMENT OF 1366 TURK STREET (BLOCK 749, LOT 04); WESTERN ADDITION A-2 REDEVELOPMENT PROJECT AREA

BASIS FOR RESOLUTION

1. 1366 Turk Street, LLC, a California limited liability company ("Owner"), purchased the property located at 1366 Turk Street, Block 749, Lot 04 ("Site"), the former home of the Sun Reporter newspaper, located at the south side of Turk Street, between Fillmore and Webster Streets, in the Western Addition Redevelopment Project Area A-2.

2. The Site is currently improved with a vacant two story building. Under the Western Addition A-2 Redevelopment Plan, the Site is designated as a “CC” land use which permits commercial establishments which service the needs of residents and workers within the community area and mixed use, high-density residential development and a maximum height of 130 feet.

3. The Owner proposes to demolish the existing commercial building and construct a new 4-story building consisting of 16 loft-type, market-rate residential units, with approximately 352 square feet of commercial retail space and 17 off-street parking spaces.

4. The proposed development complies with the requirements of the Western Addition A-2 Redevelopment Plan and its development will provide additional housing and commercial space in the Western Addition Redevelopment Project Area A-2.

RESOLUTION

ACCORDINGLY, IT IS RESOLVED by the Redevelopment Agency City and County of San Francisco that the Executive Director is authorized to execute an Owner Participation Agreement with 1366 Turk Street, LLC, a California limited liability company, for the development of 1366 Turk Street (Block 749, Lot 04), in substantially the form lodged with the Agency General Counsel.

APPROVED AS TO FORM:

Bertha A. Ontiveros
Agency General Counsel