RESOLUTION NO. 25-2001
Adopted January 30, 2001

AUTHORIZING THE EXECUTIVE DIRECTOR TO ENTER INTO AN
ASSUMPTION OF LOAN AGREEMENT WITH BAKER PLACES,
INC. AND DOLORES STREET COMMUNITY SERVICES TO ASSIGN
A TAX INCREMENT AFFORDABLE HOUSING PROGRAM LOAN
AGREEMENT DATED SEPTEMBER 23, 1997 IN THE ORIGINAL
PRINCIPAL AMOUNT OF $300,000; CITYWIDE TAX INCREMENT
HOUSING PROGRAM

BASIS FOR RESOLUTION

1. In furtherance of the objectives of the California Community Redevelopment Law
(Health and Safety Code Section 33000 et seq., the “Law”), the Agency undertakes
programs for the reconstruction and rehabilitation of slums and blighted areas in the
City and County of San Francisco (the “City”).

2. In September 1997, the Agency assisted Dolores Street Community Services
(“DSCS”) with a Tax Increment Loan in the original principal amount of $300,000 for
the refinance and proposed rehabilitation of a single family residence located at 214
Dolores Street, San Francisco (the “Property”) for use as affordable housing. As a
condition of the Tax Increment Loan, DSCS was provided with one (1) year to provide
the Agency with a feasible development plan for the property, and DSCS failed to
meet this condition.

3. DSCS has requested that the Agency consent to the transfer of the Property to Baker
Places, Inc. (“Baker”) in-lieu of foreclosure under the Tax Increment Loan. Baker is
willing to accept ownership of the Property and has proposed the assumption of the
Tax Increment Loan through an Assumption of Loan Agreement and is prepared to
rehabilitate the property as eight (8) beds of affordable housing for very low-income
persons with HIV/AIDS.

4. Execution of the Assumption of Loan Agreement will modify certain terms of the Tax
Increment Loan, relieve DSCS of its obligations under that agreement, and obligate
Baker to the terms and conditions set forth in the Assumption of Loan Agreement.

5. At its meeting of January 5, 2001, the Citywide Affordable Housing Loan Committee
recommended approval of the Assumption of Loan Agreement.

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 an
Assumption of Loan Agreement with Dolores Street Community Services and Baker Places,
Inc., both entities being California nonprofit public benefit corporations, substantially in the
form of lodged with the Agency General Counsel.

APPROVED AS TO FORM:

BERTHA A. ONTIVEROS
Agency General Counsel