RESOLUTION NO. 32-2001

Adopted February 20, 2001

AUTHORIZING A SEVENTH AMENDMENT TO THE DISPOSITION AND DEVELOPMENT AGREEMENT WITH THE JAPANESE AMERICAN RELIGIOUS FEDERATION ASSISTED LIVING FACILITY, INC., A CALIFORNIA NONPROFIT PUBLIC BENEFIT CORPORATION, TO REVISE THE SCHEDULE OF PERFORMANCE REGARDING THE PURCHASE AND DEVELOPMENT OF PARCEL 674-C & F, LOCATED ON THE SOUTHEAST CORNER OF BUSH AND LAGUNA STREETS; WESTERN ADDITION REDEVELOPMENT PROJECT AREA A-2

BASIS FOR RESOLUTION

1. By Resolution No. 143-97 adopted on July 22, 1997, the Redevelopment Agency of the City and County of San Francisco (the “Agency”) authorized execution of a Disposition and Development Agreement (the “DDA”) with the Japanese American Religious Federation Assisted Living Facility, Inc., a California nonprofit public benefit corporation (the “Developer”), for the purchase and development of Parcels 674-C & 674-F located at 1881-1899 Bush Street, on the southeast corner of Bush and Laguna Streets, in the Western Addition Redevelopment Project Area A-2 (the “Site”).

2. The DDA was amended by First, Second, Third, Fourth, Fifth and Sixth Amendments dated January 27, 1998, November 17, 1998, October 26, 1999, May 9, 2000, October 17, 2000, and December 19, 2000, respectively.

3. The Developer has diligently pursued meeting the performance schedule of the DDA and has completed the pre-conveyance requirements, including the submission of an application to the United States Department of Housing and Urban Development (“HUD”) for FHA Section 232 Mortgage Insurance under HUD’s Multifamily Accelerated Processing Program. Since HUD has not completed its review of such application, the Developer is not able to meet the February 28, 2001 deadline for Close of Escrow and has requested an extension of the DDA performance schedule.

5. Based on the foregoing, the Agency and Developer desire to amend the DDA.

RESOLUTION

ACCORDINGLY, IT IS RESOLVED by the Redevelopment Agency of the City and County of San Francisco, that the Executive Director is hereby authorized to enter into and execute the Seventh Amendment to the Disposition and Development Agreement with the Japanese American Religious Federation Assisted Living Facility, Inc., a California nonprofit
public benefit corporation, for the purchase and development of Parcel 674-C & F, 1881-1899 Bush Street, located at the southeast corner of Bush and Laguna Streets ("the Agency Site"); which amends Attachment 3, the Schedule of Performance, to extend the date for conveyance of such Agency Site to no later than May 30, 2001, and conform the agreement to requirements of the United States Department of Housing and Urban Development, substantially in the form lodged with the Agency General Counsel; and the Executive Director is also authorized to negotiate and execute such additional instruments required by the United States Department of Housing and Urban Development for issuance of FHA Section 232 Mortgage Insurance.

APPROVED AS TO FORM:

[Signature]
Bertha A. Ontiveros
Agency General Counsel