RESOLUTION NO. 108-2001

Adopted June 19, 2001

AUTHORIZING A FIRST AMENDMENT TO THE OWNER PARTICIPATION AGREEMENT WITH GALA PROPERTIES, LLC, A CALIFORNIA LIMITED LIABILITY COMPANY, TO APPROVE A CHANGE IN OWNERSHIP, REVISE THE SCHEDULE OF PERFORMANCE AND TO COMPLY WITH THE CURRENT EQUAL OPPORTUNITY PROGRAM FOR THE THREE STORY OFFICE BUILDING PROPERTY LOCATED AT 679 McALLISTER STREET, ASSESSOR’S BLOCK 785, LOT 39; WESTERN ADDITION REDEVELOPMENT PROJECT AREA A-2

BASIS FOR RESOLUTION

1. On September 30, 1997, by Resolution No. 190-97, the Redevelopment Agency of the City and County of San Francisco ("Agency") authorized execution of the Owner Participation Agreement ("OPA") with Espavi-McAllister Associates, ("Espavi"), in connection with the development of Assessor's Parcel 785, Lot 39, located at 679 McAllister Street (the "Site"), between Franklin and Gough Streets, in the Western Addition Approved Redevelopment Project Area A-2.

2. On December 23, 1999, Espavi transferred title to the Site to Gaia Properties, LLC, ("Owner") by Grant Deed recorded in the Office of the Recorder of the City and County of San Francisco.

3. The Developer has requested Agency approval of a First Amendment to the OPA to acknowledge the change in title to the Site, to revise the Schedule of Performance to the OPA, and to comply with the current Equal Opportunity Program.

4. The Agency and Developer desire to amend the OPA.

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 and execute the First Amendment to the Owner Participation Agreement with Gaia Properties, LLC, a California limited liability company, to approve a change in ownership, revise the Schedule of Performance and to comply with the current Equal Opportunity Program for the three story office building property located at 679 McAllister Street, Assessor’s Block 785, Lot 39, substantially in the form lodged with the Agency General Counsel.

APPROVED AS TO FORM:

[Signature]
Bertha A. Ontiveros
Agency General Counsel