RESOLUTION NO. 216-2001
Adopted December 11, 2001

AUTHORIZING A FIRST AMENDMENT TO THE CONTRACT FOR SALE OF LAND TO REDEVELOPER FOR A TURNKEY SENIOR CITIZENS HOUSING PROJECT WITH THE HOUSING AUTHORITY OF THE CITY AND COUNTY OF SAN FRANCISCO, A PUBLIC BODY CORPORATE AND POLITIC, FOR THE PROPOSED SUBDIVISION AND RE-LANDSCAPING OF THE COMMON AREA ADJACENT TO CLEMENTINA TOWERS LOCATED AT 320 CLEMENTINA STREET; YERBA BUENA CENTER REDEVELOPMENT PROJECT AREA

BASIS FOR RESOLUTION

A. The Redevelopment Agency of the City and County of San Francisco (the “Agency”) and YERBA BUENA DEVELOPERS, a corporation organized and existing under the laws of State of California as of 1970, (the “Redeveloper”) entered into a Contract For the Sale of Land (the “Contract”) to Redeveloper for a Turnkey Senior Citizens Housing Project, (the “Project”), dated April 14, 1970 in connection with the purchase and development of Agency Disposition Parcel 3733-A, B and C (now merged into Assessor’s Block 3733, Lot 102), (the “Site”) in the Yerba Buena Center Redevelopment Project Area (the “Project Area”).

B. Prior to executing the Contract with the Agency, the Redeveloper entered into a Turnkey Contract on October 23, 1969 (the “Turnkey Contract”) with the Housing Authority of the City and County of San Francisco (the “Housing Authority”) to convey title to the Project to the Redeveloper for a Turnkey Senior Citizens Housing Project, (the “Project”); dated April 14, 1970 in connection with the purchase and development of Agency Disposition Parcel 3733-A, B and C (now merged into Assessor’s Block 3733, Lot 102), (the “Site”) in the Yerba Buena Center Redevelopment Project Area (the “Project Area”).

C. On July 6, 1998, the Housing Authority and TODCO entered into a Lease Option Agreement (the “LOA”) and a Memorandum of Understanding (the “MOU”) providing TODCO the option to lease approximately 11,625 square feet of the Site (the “TODCO Portion”) for the construction of rental units for low-income seniors. The LOA and MOU permit TODCO to: (1) subdivide the Site; (2) lease the TODCO Portion of the Site for $1/year for 55 years; (3) build approximately 85 housing units (55 studios and 30 one-bedrooms) for low-income seniors, and an approximately 9,400 square foot retail/institutional component (the “TODCO Project”); and, (4) re-landscape the common area adjacent to Clementina Towers (“Common Area Improvements”).

D. Concurrently with this Resolution, the Commission is considering several other items related to the development of the TODCO Project and the Common Area Improvements, including: (1) the approval of conditional uses, a variance and the schematic design for the Project pursuant to Resolution No. 219-2001; (2) approving an Owner Participation Agreement with TODCO in conjunction with the development of the Project pursuant to
Resolution No. 217-2001; and, (3) approving a Predevelopment Grant Agreement in conjunction with the re-landscaping of the common area and development of the retail/institutional component of the Project pursuant to Resolution No. 218-2001.

E. The Housing Authority Commission is in support of the Project and on October 25, 2001, the Housing Authority Commission authorized its Executive Director to negotiate and execute the proposed First Amendment.

F. Subject to the Agency’s receipt of the executed Option Agreement and the MOU between the Authority and TODCO, the Agency and the Authority desire to amend the Contract (the First Amendment”) to permit the proposed subdivision and re-landscaping of the common area adjacent to Clementina Towers subject to the terms and conditions of the proposed First Amendment.

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 a First Amendment to the Contract for Sale of Land to Redeveloper for a Turnkey Senior Citizens Housing Project with Housing Authority of the City and County of San Francisco, for the proposed subdivision and re-landscaping of the common area adjacent to Clementina Towers located at 320 Clementina Street in the Yerba Buena Center Redevelopment Project Area, substantially in the form lodged with Agency General Counsel.

APPROVED AS TO FORM:

Bertha A. Ontiveros
Agency General Counsel