RESOLUTION NO. 230-2001

Adopted December 18, 2001

AUTHORIZING A FIRST AMENDMENT TO THE AGREEMENT FOR DISPOSITION OF LAND FOR PRIVATE REDEVELOPMENT WITH ROBINSON AFFORDABLE HOUSING, INC., A CALIFORNIA NONPROFIT PUBLIC BENEFIT CORPORATION, AS SUCCESSOR IN INTEREST TO JACKIE ROBINSON APARTMENTS, LTD., A DISTRICT OF COLUMBIA CORPORATION, TO EXTEND THE TERM OF THE AGREEMENT AND OTHER MODIFICATIONS IN CONJUNCTION WITH THE ACQUISITION OF THE PROPERTY AT 1340 HUDSON AVENUE; AGENCY HOUSING PRESERVATION PROGRAM; HUNTER’S POINT REDEVELOPMENT PROJECT AREA

BASIS FOR RESOLUTION

1. The expiration of project-based Section 8 contracts poses a serious threat to the City and County of San Francisco’s (the “City”) affordable housing stock. Many of the housing developments with expiring Section 8 contracts are located in Redevelopment Project Areas and the Redevelopment Agency of the City and County of San Francisco (“Agency”), acting on behalf of the City, desires to preserve developments with Section 8 contracts as affordable housing by facilitating purchases to entities devoted to such preservation.

2. Jackie Robinson Gardens is a 130-unit housing development located at 1340 Hudson Avenue (the “Property”) that is “at-risk” of converting from affordable housing to market rate housing.

3. On October 27, 1971, the Agency entered into an Agreement for Disposition of Land for Private Development (the “LDA”) for the Property with the San Francisco Southeast Housing Corporation. This Agreement called for acquisition of the Property by San Francisco Southeast Housing Corporation, who later formed and transferred ownership to the Jackie Robinson Apartments, Ltd., a District of Columbia corporation, an affiliated entity (the “Developer”).

4. The Developer then entered into a Purchase Agreement (the “Agreement”) with Ridge Point Non-Profit Housing Corporation, a California non-profit public benefit corporation, who assigned the Agreement to Robinson Affordable Housing, Inc., a California non-profit public benefit corporation (the “Owner”).

5. The Owner will now become the sole owner of record for the Property, with the intent of operating the Property as long-term affordable housing for low-income persons.
6. The First Amendment to the LDA will require the Owner to renew the project-based Section 8 contract (or its replacement rental subsidy) for a full fifty-five (55) year affordability term, and give the Agency a first right of purchase after the expiration of the term.

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 Agreement for Disposition of Land for Private Redevelopment with Robinson Affordable Housing, Inc., a California nonprofit public benefit corporation, as successor in interest to Jackie Robinson Apartments, Ltd, a District of Columbia corporation, substantially in the form lodged with Agency General Counsel, to extend the term of the agreement and other modifications in conjunction with the acquisition of the property at 1340 Hudson Avenue, in the Hunter's Point Redevelopment Project Area, as part of the Agency Housing Preservation Program.

APPROVED AS TO FORM:

[Signature]
Bertha A. Ontiveros
Agency General Counsel