

RESOLUTION NO. 72-2002

Adopted April 30, 2002

**AUTHORIZING AN OPERATING AGREEMENT WITH THE
SAN FRANCISCO AFRICAN AMERICAN CULTURAL INSTITUTE, A
CALIFORNIA NON-PROFIT PUBLIC BENEFIT CORPORATION, IN AN
AMOUNT NOT TO EXCEED \$320,000 TO FUND START-UP COSTS FOR AN
AFRICAN AMERICAN MUSEUM LOCATED AT THE ST. REGIS MUSEUM
TOWER DEVELOPMENT ON PARCEL EB-2A AT THE SOUTHEAST
CORNER OF THIRD AND MISSION STREETS; YERBA BUENA CENTER
REDEVELOPMENT PROJECT AREA**

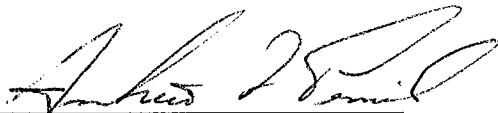
BASIS FOR RESOLUTION

1. The Agency desires to assist in establishing an African American Museum located at the St. Regis Museum Tower development on parcel EB-2A in the Yerba Buena Center Redevelopment Project Area.
2. The San Francisco African American Cultural Institute ("SFAACI") is a California non-profit public benefit corporation which has qualified for tax-exempt status under Internal Revenue Code 501 (c) 3. The African American Museum will be a 20,000 square foot facility on three levels of the development including flexible gallery space for exhibits, events and rentals.
3. The Agency desires to enter into an Initial Operating Agreement with the SFAACI to complete the formation of the organization that will operate the museum and to support its activities leading to a fully operational museum when the building opens in September 2004.

RESOLUTION

ACCORDINGLY, IT IS RESOLVED by the Redevelopment Agency of the City and County of San Francisco, that the Executive Director is authorized to execute an Initial Operating Agreement with the San Francisco African American Cultural Institute, a California non-profit public benefit corporation, in an amount not to exceed \$320,000, substantially in the form lodged with the Agency General Counsel.

APPROVED AT TO FORM:



s/ Bertha A. Ontiveros 4/25/02
Agency General Counsel