RESOLUTION NO. 85-2003

Adopted June 10, 2003

AUTHORIZING A FIRST AMENDMENT TO THE OWNER PARTICIPATION AGREEMENT WITH BLOOMINGDALE’S INC., AN OHIO CORPORATION, TO DELETE REFERENCES TO FINANCING AGREEMENT AND HOTEL, IN CONFORMANCE WITH THE AMENDED OWNER PARTICIPATION AND DISPOSITION AND DEVELOPMENT AGREEMENT FOR THE EMPORIUM SITE; YERBA BUENA CENTER APPROVED REDEVELOPMENT PROJECT AREA

BASIS FOR RESOLUTION

1. Bloomingdale’s Inc., an Ohio corporation (the “Owner”) is a property owner in the Emporium Site Area of the Yerba Buena Center Approved Redevelopment Project Area (the “Project Area”) and desires to participate in the redevelopment of the Project Area.

2. By Resolution No. 180-2000 dated September 26, 2000, the Agency approved an Owner Participation Agreement (the “OPA”) and related documents with the Owner, related to the development of a mixed use commercial project on Assessor Block 3705, Lots 10, 12, 13, 14, 15, 17, 18, 33, 38 and 43 and a portion of Jessie Street located between 4th and 5th Streets (the “Project Site”).

3. Concurrently, by Resolution No. 179-2000 dated September 26, 2000, the Agency approved a Owner Participation/Disposition and Development Agreement (the “OP/DDA”) and related documents with Emporium Development L.L.C., a California limited liability company (the “Developer”) for the development and construction of mixed-use commercial project (the “Project”) at the Project Site. The Owner and the Developer entered into an agreement that requires the Developer to construct the shell and core of a building on a portion of the Emporium Site Area for a department store for the Owner.

4. By Resolution No. 84-2003 dated June 10, 2000, the Agency has approved a First Amendment to the OP/DDA with the Developer.

5. The Owner has requested and Agency staff has negotiated a proposed First Amendment to the OPA with the Owner to delete references to the Financing Agreement and hotel in order to conform the OPA with the OP/DDA as amended.

6. By Resolution No. 1A-2000, dated January 13, 2000, the Commission, certified the Final Environmental Impact Report for the proposed Project (“FSEIR”) as accurate, adequate and objective and in compliance with the California Environmental Quality Act and the CEQA Guidelines (“CEQA”), a copy of which is on file in the office of the Agency Secretary.

7. An Addendum to the FSEIR dated June 8, 2000 was prepared by the Planning Department (“Department”) for minor revisions to the FSEIR Project Description and the
Project, and was submitted to the Agency for its review. The Department also analyzed additional minor revisions to the Project that were made after publication of the Addendum and concluded that the Project as revised was consistent with the Addendum and did not alter the conclusions therein. The Department communicated the analysis and findings to the Agency.


9. Agency staff and consultants have analyzed the potential environmental impacts of the Revised Project as documented in an Informational Memorandum/Addendum to the FSEIR published on May 20, 2003. The Memorandum analyzed the environmental effects of the Revised Project and any potential changes in circumstances since 2000 and concluded that the Revised Project does not require a Supplemental or Subsequent EIR and that no new information has been presented which indicate the potential for new significant environmental impacts or any substantial increase in the severity of previously identified significant effects.

10. The Project and Environmental Impact Report files, the Addendum and the Informational Memorandum/Addendum have been made available for review by the Agency Commission and the public, and these files are part of the record before the Commission.

FINDINGS

The Agency has considered the environmental effects of the revised Project development program allowed by the First Amendment, the FSEIR, the Addendum and the Informational Memorandum/Addendum and hereby finds and determines that:

1. The Bloomingdale’s OPA and the First Amendment are a “project” as defined by the California Environmental Quality Act, Section 21065(c).

2. The FSEIR and findings of significant impacts adopted by the Agency by Resolution No. 143-2000 dated August 15, 2000 reflected the independent judgment and analysis of the Agency, was adequate, accurate and objective and was prepared, published and adopted following the procedures required by CEQA.

3. The environmental effects of the Revised Project has been analyzed by the Informational Memorandum/Addendum which have been prepared, published and reviewed in compliance with CEQA and reflects the independent judgment and analysis of the Agency, was adequate, accurate and objective and was prepared, published and adopted following the procedures required by CEQA.

4. The Revised Project will not result in any new significant environmental impacts or any substantial increase in the severity of previously identified significant effects. There have been no substantial changes in circumstances since the FSEIR was certified which would require major revisions of the FSEIR for the Revised Project and no supplemental or
subsequent EIR is required. All environmental effects of the Revised Project were duly considered and analyzed in the FSEIR, the Addendum and the Informational Memorandum/Addendum and that, pursuant to Sections 21090 and 21166 of the Public Resources Code, no further environmental review is required.

5. The mitigation measures required to mitigate the environmental impacts of the hotel are no longer necessary since the elimination of the hotel will avoid certain significant effects previously identified and Attachment A to Resolution No. 84-2003 and the mitigation monitoring program which has been provided to the Commission for its review and consideration and is on file with the Agency Secretary (and available to the public) have been revised accordingly.

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 a First Amendment to the Owner Participation Agreement and related documents with Bloomingdale’s Inc., an Ohio corporation, to delete references to Financing Agreement and hotel, in conformance with the amended Owner Participation and Disposition and Development Agreement for the Emporium Site, substantially in the form lodged with Agency General Counsel.

APPROVED AS TO FORM:

Bertha A. Ontiveros
Agency General Counsel