

## **RESOLUTION NO. 143-2003**

*Adopted September 16, 2003*

### **AUTHORIZING A THIRD AMENDED AND RESTATED EXCLUSIVE NEGOTIATIONS AGREEMENT WITH FILLMORE DEVELOPMENT ASSOCIATES, LLC, A CALIFORNIA LIMITED LIABILITY COMPANY, TO EXTEND THE DATE FOR AGENCY APPROVAL OF THE BASIC CONCEPT DESIGN/SCHEMATIC DRAWINGS, AND TO ESTABLISH A DATE FOR CONSIDERATION OF A TERM SHEET FOR THE DISPOSITION AND DEVELOPMENT OF AGENCY PARCEL 732-A, LOCATED AT THE NORTHEAST CORNER OF FILLMORE AND EDDY STREETS; WESTERN ADDITION REDEVELOPMENT PROJECT AREA A-2**

#### **BASIS FOR RESOLUTION**

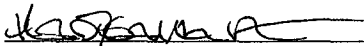
1. By Resolution No. 154-2002, adopted September 10, 2002, the Redevelopment Agency of the City and County of San Francisco (the "Agency") authorized Exclusive Negotiations under certain terms and conditions with Fillmore Development Associates, LLC, a California limited liability company ("FDA"), for the disposition and development of Parcel 732-A, located at the northeast corner of Fillmore and Eddy Streets in the Western Addition Redevelopment Project Area A-2.
2. Subsequently, the Agency and FDA entered into an Exclusive Negotiations Agreement dated September 10, 2002 (the "ENA"), which required FDA, among other things, to meet specified performance benchmarks by certain dates in order for the exclusive negotiations to continue toward a disposition and development agreement. By Resolution No. 4-2003, adopted February 11, 2003, the Agency authorized extension of the performance dates for the first and second ENA benchmarks, as set forth in the First Amended Terms and Conditions for Exclusive Negotiations as of February 11, 2003. As authorized in the ENA, the Executive Director granted further extensions administratively, as set forth in the Second Amended Terms and Conditions for Exclusive Negotiations dated as of May 7, 2003.
3. The Agency and FDA have agreed on the basic elements to be included in FDA's development program, but the Agency requires additional information on the qualifications of a proposed substitute member of FDA, FDA's non-Agency sources of financing and land value, among other things. The Agency and FDA agree that the parties would benefit from additional time to resolve certain outstanding issues.

4. In order to continue negotiations leading to a term sheet for a development and disposition agreement with FDA and provide FDA with additional time to qualify a substitute member of its development team, the Agency is willing to amend the ENA to extend the date to October 21, 2003 for Agency approval of FDA's basic concept design/schematic drawings and consideration of a term sheet for the disposition and development of Parcel 732-A.

### **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 a Third Amended And Restated Exclusive Negotiations Agreement with Fillmore Development Associates, LLC, a California limited liability company, to extend the date for Agency approval of the Basic Concept Design/Schematic Drawings and consideration of a term sheet, for the disposition and development of Parcel 732-A, located at the northeast corner of Fillmore and Eddy Streets, Western Addition Redevelopment Project Area A-2, substantially in the form lodged with the Agency General Counsel.

**APPROVED AS TO FORM:**

  
James B. Morales  
Agency General Counsel