

## RESOLUTION NO. 156-2003

*Adopted October 7, 2003*

### **AUTHORIZING A THIRD AMENDMENT TO THE REGULATORY AND GRANT AGREEMENT WITH MARY ELIZABETH INN, A CALIFORNIA NONPROFIT PUBLIC BENEFIT CORPORATION, AND CALIFORNIA PROPERTIES OF WOMAN'S DIVISION, INC., A CALIFORNIA NONPROFIT PUBLIC BENEFIT CORPORATION, TO REVISE THE SCHEDULE OF PERFORMANCE FOR THE REHABILITATION OF 88 UNITS OF VERY LOW INCOME RENTAL HOUSING FOR WOMEN, LOCATED AT 1040 BUSH STREET; CITYWIDE TAX INCREMENT HOUSING PROGRAM**

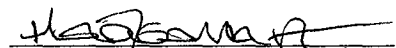
#### **BASIS FOR RESOLUTION**

1. On January 23, 1996, by Resolution No. 10-96, the Redevelopment Agency of the City and County of San Francisco (the "Agency") approved a Regulatory and Grant Agreement in the amount of \$1,640,910 in Citywide Tax Increment Housing funds (the "Agreement") with Mary Elizabeth Inn, a California nonprofit public benefit corporation (the "Owner") and the California Properties of Woman's Division (the "Operator") (together, "Developer") for the purpose of rehabilitating the property located at 1040 Bush Street to be used as housing for extremely low and very low income women (the "Project").
2. On October 28, 1997, by Resolution No. 221-97, the Agency approved an amendment to the Agreement for an additional Four Hundred Sixty-Five Thousand Four Hundred and Ninety-Six Dollars (\$465,496) of Citywide Tax Increment Housing funds.
3. On February 8, 2000, by Resolution No. 19-2000, the Agency approved Developer's additional request of Six Hundred Thousand Dollars (\$600,000), which combined with its 1997 approval, amounts to a total increase of One Million Sixty-five Thousand Four Hundred and Ninety-Six Dollars (\$1,065,496) (the "First Amendment") for a total grant amount of Two Million Seven Hundred Six Thousand and Four Hundred and Six Dollars (\$2,706,406) of Citywide Tax Increment Housing Funds pursuant to the terms and conditions of the Agreement, as amended.
4. On April 29, 2003, by Resolution No. 66-2003, the Agency approved an additional amount of \$637,681 for the Second Amendment to the Regulatory and Grant Agreement for a total aggregate amount not to exceed \$3,344,087.
5. A Third Amendment is necessary at this time to revise the Schedule of Performance to complete construction by November 30, 2003 and to provide full occupancy of all units by March 31, 2004; no additional funds are requested.

## 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 Third Amendment to the Regulatory and Grant Agreement with California Properties of Woman's Division, Inc., a California nonprofit public benefit corporation, and the Mary Elizabeth Inn, a California nonprofit public benefit corporation, to revise the schedule of performance for the rehabilitation of 88 units of very low income rental housing for women, located at 1040 Bush Street, substantially in the form lodged with the Agency General Counsel, as part of the Citywide Tax Increment Housing Program.

**APPROVED AS TO FORM:**



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James B. Morales  
Agency General Counsel