

RESOLUTION NO. 180-2003

Adopted December 2, 2003

AUTHORIZING AN AMENDED AND RESTATED EXCLUSIVE NEGOTIATIONS AGREEMENT WITH LENNAR/BVHP, LLC, A CALIFORNIA LIMITED LIABILITY COMPANY, AS THE PRIMARY DEVELOPER OF THE REMAINDER OF HUNTERS POINT SHIPYARD; HUNTERS POINT SHIPYARD REDEVELOPMENT PROJECT AREA.

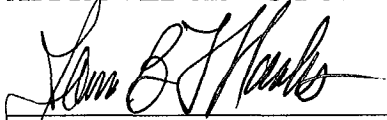
BASIS FOR RESOLUTION

1. By Resolution No. 68-99, dated June 1, 1999, the Agency approved an Exclusive Negotiations Agreement (the "Agreement") between the Agency and Lennar/BVHP, LLC, a California limited liability company ("Developer"), regarding the negotiation of transaction documents for the conveyance, management, and redevelopment of the Hunters Point Shipyard Project Area.
2. The Agreement contains a Schedule of Performance for the completion of the negotiations, including major milestones with target dates and required completion dates leading up to an agreement with Developer concerning one or more Disposition and Development Agreements ("DDAs") with Developer.
3. The Developer has negotiated with the Agency in good faith to draft the final transaction documents for the first phase of development, including the Disposition and Development Agreement ("Phase I DDA"). Following public release of the draft DDA on September 16, 2003, the Mayor's Hunters Point Shipyard Citizen's Advisory Committee ("CAC") undertook a comprehensive review of the Phase I DDA, which concluded on November 24, 2003.
4. Developer and the Agency now wish to enter into negotiations for the development of the remainder of the Shipyard focusing on the next phase of development and recommend authorization of an Amended and Restated ENA, which establishes the term, goals, objectives and process for negotiating the transaction documents, including a Phase II DDA, for the next phase of development at the Shipyard.

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 Amended and Restated Exclusive Negotiations Agreement with Lennar/BVHP, LLC, a California limited liability company, as the primary developer of the remainder of Hunters Point Shipyard not covered by the Phase I DDA.

APPROVED AS TO FORM:


James B. Morales
Agency General Counsel