RESOLUTION NO. 23-2004

Adopted February 17, 2004

AUTHORIZING A FIRST AMENDMENT TO THE MISSION BAY SOUTH OWNER PARTICIPATION AGREEMENT TO ADD 8,004 NET SQ. FT. OF LAND ACQUIRED BY CATELLUS WITHIN THE SOUTH PLAN AREA INTO THE OPA; TO INCREASE THE AMOUNT OF LAND TO BE CONTRIBUTED TO THE AGENCY FOR AFFORDABLE HOUSING BY 3,854 SQ. FT.; AND TO MAKE TECHNICAL CORRECTIONS TO THE CERTIFICATE OF COMPLETION, TRANSFER AND SUBDIVISION MAPPING PROVISIONS; MISSION BAY SOUTH REDEVELOPMENT PROJECT AREA

BASIS FOR RESOLUTION

1. On September 17, 1998, by Resolution No. 193-98, the San Francisco Redevelopment Agency Commission (the "Agency Commission") conditionally approved the Mission Bay South Owner Participation Agreement (the "South OPA") and related documents between Catellus Development Corporation (the "Owner") and the Agency for development in the Mission Bay South Redevelopment Project Area.

2. The conditions to the effectiveness of Resolution No. 193-98 were satisfied by the final adoption of the Board of Supervisors of the City and County of San Francisco adopting Ordinance No. 335-98 adopting the Mission Bay South Redevelopment Plan (the "Plan").

3. An amendment is proposed (a) to acknowledge the Owner's election to add a portion of Block 10 to the South OPA pursuant to South OPA Section 19.32; (b) to make certain technical and conforming changes in connection therewith; (c) to clarify the process regarding the sale of individual Residential Units including providing for the issuance of partial Certificates of Completion; and (d) to make a clarifying change in the subdivision procedural requirements that are predicates to Agency approval in the South OPA Design Review and Document Approval Procedure, all as more particularly set forth in the proposed amendment (together these changes to the South OPA are collectively referred to as the "First Amendment").

4. The Agency Commission previously adopted Resolution No. 21-2004 findings pursuant to CEQA and the CEQA Guidelines, which findings are hereby incorporated herein by this reference as if fully set forth.

5. Concurrently herewith, certain changes in the Design for Development for the Mission Bay South Redevelopment Plan Area are also proposed by Resolution No. 24-2004
6. The Agency staff has reviewed and considered the items for amendment as well as the Final Subsequent Environmental Impact Report ("FSEIR"), the Addendum and other information contained in the Agency's files, and finds them to be acceptable and recommends approving the First Amendment, which contains the above-listed provisions.

RESOLUTION

ACCORDINGLY, IT IS HEREBY 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 Mission Bay South Owner Participation Agreement, substantially in the form lodged with the Agency General Counsel.

APPROVED AS TO FORM:

[Signature]

James B. Morales
Agency General Counsel