RESOLUTION NO. 35-2004

Adopted March 16, 2004

ADOPTING ENVIRONMENTAL FINDINGS PURSUANT TO THE CALIFORNIA ENVIRONMENTAL QUALITY ACT AND AUTHORIZING A SECOND AMENDMENT TO THE MISSION BAY NORTH OWNER PARTICIPATION AGREEMENT TO AMEND THE SCOPE OF DEVELOPMENT TO DECREASE ALLOWABLE RESIDENTIAL DEVELOPMENT FROM 3,000 TO 2,900 UNITS AND ALLOWABLE RETAIL DEVELOPMENT FROM 500,000 TO 200,000 LEASABLE SQUARE FEET; MISSION BAY NORTH REDEVELOPMENT PROJECT AREA

BASIS FOR RESOLUTION

1. On September 17, 1998, by Resolution No. 188-98, the San Francisco Redevelopment Agency Commission (the "Agency Commission") conditionally approved the Mission Bay North Owner Participation Agreement (the "North OPA") and related documents between Catellus Development Corporation (the "Owner") and the Redevelopment Agency of the City and County of San Francisco (the "Agency") for development in the Mission Bay North Redevelopment Project Area (the "North Project Area").

2. The conditions to the effectiveness of Resolution No. 188-98 were satisfied by the final adoption of the Board of Supervisors of the City and County of San Francisco adopting Ordinance No. 327-98 adopting the Mission Bay North Redevelopment Plan (the "Plan").

3. On February 17, 2004, by Resolution No. 22-2004, the Agency Commission adopted a First Amendment to the North OPA.

4. An amendment is now proposed to the North OPA, Attachment B (Scope of Development) to decrease allowable residential development from 3,000 to 2,900 units and allowable retail development from 500,000 to 200,000 Leasable square feet in the North Project Area (the "Second Amendment").

5. The Agency Commission previously adopted by Resolution No. 34-2004 findings pursuant to the California Environmental Quality Act ("CEQA") and the CEQA Guidelines, which findings are hereby incorporated herein by this reference as if fully set forth.
6. Agency staff have reviewed and considered the Second Amendment as well as the Final Subsequent Environmental Impact Report ("FSEIR"), the addendum to the FSEIR dated March 9, 2004 (the "Addendum"), and other information contained in the Agency's files, find them to be acceptable and recommend approving the Second Amendment, which includes the above listed provisions.

RESOLUTION

ACCORDINGLY, IT IS RESOLVED by the Redevelopment Agency of the City and County of San Francisco (1) that it has reviewed and considered the FSEIR and the Addendum and hereby adopts the environmental findings set forth herein and in Resolution No. 34-2004 related thereto; and (2) that the Executive Director is authorized to execute a Second Amendment to the Mission Bay North Owner Participation Agreement, substantially in the form lodged with the Agency General Counsel.

APPROVED AS TO FORM:

[Signature]

James B. Morales
Agency General Counsel