RESOLUTION NO. 84-2004

Adopted July 20, 2004

AUTHORIZING A THIRD AMENDMENT TO THE OWNER PARTICIPATION AGREEMENT WITH THE ROMAN CATHOLIC WELFARE CORPORATION, A CALIFORNIA NONPROFIT RELIGIOUS CORPORATION, TO REVISE THE PERFORMANCE SCHEDULE FOR PHASE 4 OF THE PROJECT LOCATED ON LOTS 1, 14, AND 16 OF ASSESSOR'S BLOCK 737, WESTERN ADDITION REDEVELOPMENT PROJECT AREA A-2

BASIS FOR RESOLUTION

1. The Redevelopment Agency of the City and County of San Francisco (“Agency”) and the Roman Catholic Welfare Corporation, a California nonprofit religious corporation (“Owner”), entered into an Owner Participation Agreement (“OPA”) on September 27, 1994 pursuant to Resolution No. 193-94, to permit the modification and addition to the Sacred Heart Cathedral Preparatory School (the “School”) located on Assessor’s Block 737, Lots 1, 14, and 16 (“Property”), in the Western Addition Redevelopment Project Area A-2.

2. The work permitted under the OPA is being implemented in four phases as detailed in the OPA.

3. On May 7, 1996, the Agency adopted Resolution No. 77-96, which approved a First Amendment to the OPA changing the sequence of the phases of the permitted work. On July 24, 2001, the Agency adopted Resolution No. 143-2001, which approved a Second Amendment to the OPA revising the schedule of performance for Phases 2, 3, and 4.

4. The Owner has completed Phases 1, 2, and 3 of the permitted work.

5. The Owner recently informed the Agency that it is not in a financial position to start work on the last phase - Phase 4 - as required under the OPA. It indicated that it is in the middle of a fundraising campaign to repay the debt incurred on Phase 3, and that it needed additional time to raise the funds for Phase 4. The Owner requests the Agency revise the schedule of performance for Phase 4 to provide time to raise these additional funds.

6. The Agency has reviewed the Owner’s request and finds it acceptable subject to the approval and execution of the proposed Third Amendment to the OPA.
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 Owner Participation Agreement with the Roman Catholic Welfare Corporation, a California nonprofit religious corporation, to revise the performance schedule for Phase 4 of the redevelopment of Block 737, Lots 1, 14, and 16 in the Western Addition Redevelopment Project Area A-2, substantially in the form lodged with the Agency General Counsel.

APPROVED AS TO FORM:

[Signature]

James B. Morales 7/7/04
Agency General Counsel