RESOLUTION NO. 113-2005

Adopted July 19, 2005

AUTHORIZING AN EXCLUSIVE NEGOTIATIONS AGREEMENT WITH BRIDGE REGIONAL PARTNERS, INC., A CALIFORNIA NONPROFIT PUBLIC BENEFIT CORPORATION, FOR THE DEVELOPMENT OF LOW AND MODERATE INCOME FIRST-TIME HOMEOWNERSHIP HOUSING AT 330 BERRY STREET AND 335 BERRY STREET, ALSO KNOWN AS BLOCK N4, PARCEL 2 AND BLOCK N4a, PARCEL 2; MISSION BAY NORTH REDEVELOPMENT PROJECT AREA

BASIS FOR RESOLUTION

1. On August 15, 2000, the Agency Commission approved Catellus Development Corporation’s (“Catellus”) Major Phase Application for Block N3a-N4a in the Mission Bay North Redevelopment Project Area (“Project Area”). Pursuant to the terms of the Mission Bay North Owner Participation Agreement between the Redevelopment Agency of the City and County of San Francisco (“Agency”) and Catellus, Blocks N4 and N4a contain the next Agency Affordable Housing Parcels, Block N4/Parcel 2 and Block N4a/Parcel 2 of Block N3a (“Site”).

2. On January 27, 2005, the Agency issued a Request for Qualifications (“RFQ”) for the combined development of the third and fourth Agency Affordable Housing Parcels in the Project Area, seeking nonprofit teams capable of developing affordable homeownership family housing on the Site.

3. The Agency received three submittals, of which only the submittal from BRIDGE Housing Corporation, a California nonprofit public benefit corporation, was timely and responsive. The RFQ set forth specific qualifications including previous development experience, developer staff capacity, architectural design, building constructability, and financial feasibility.

4. On May 15, 2005, BRIDGE Housing Corporation and their architect presented the development concept to the Mission Bay Citizens Advisory Committee (“CAC”); the CAC was supportive of the developer’s design concept.

5. An evaluation panel comprised of Agency staff (“Evaluation Panel”) individually reviewed BRIDGE Housing Corporation’s submittal to determine if the selection criteria were met. The Evaluation Panel then interviewed the BRIDGE Housing Corporation team on May 5, 2005, at which time they presented their respective qualifications, plans and assumptions in response to Evaluation Panelists’ questions.

6. Agency staff is recommending the Agency Commission authorize the Executive Director to enter into an Exclusive Negotiations Agreement (“ENA”) with BRIDGE Regional Partners, Inc. (“BRIDGE”), a wholly owned California nonprofit subsidiary of BRIDGE Housing Corporation.
7. Agency staff is also recommending a predevelopment loan for BRIDGE which is the subject of a separate resolution.

8. During the exclusive negotiations period BRIDGE must meet a series of milestones leading to the execution of a Disposition and Development Agreement for consideration by the Agency Commission.

RESOLUTION

ACCORDINGLY, IT IS RESOLVED by the Redevelopment Agency of the City and County of San Francisco that:

(1) The Executive Director is authorized to enter into an Exclusive Negotiations Agreement, substantially in the form lodged with the Agency General Counsel, with BRIDGE Regional Partners, Inc., a California nonprofit public benefit corporation ("BRIDGE"), from July 19, 2005 through January 31, 2006 ("Exclusive Negotiations Period") for the purpose of negotiating agreements leading to the Disposition and Development Agreement and related documents for Blocks N4/Parcel 2 and N4a/Parcel 2 in the Mission Bay North Redevelopment Project Area.

(2) The Executive Director is further authorized to extend the Exclusive Negotiations Period for up to five additional six-month periods, on the condition that BRIDGE is not in default under the ENA or predevelopment loan and BRIDGE is diligently progressing towards completing the milestones.

APPROVED AS TO FORM:

[Signature]

James B. Morales 7/7/05
Agency General Counsel