

Commission on Community Investment and Infrastructure

RESOLUTION NO. 17-2014

Adopted April 1, 2014

AUTHORIZING THE ISSUANCE OF A REQUEST FOR PROPOSALS FROM QUALIFIED DEVELOPMENT TEAMS TO DESIGN AND DEVELOP AN APPROXIMATELY 700,000-SQUARE-FOOT COMMERCIAL OFFICE BUILDING ON BLOCK 5, LOCATED ON HOWARD STREET BETWEEN MAIN AND BEALE STREETS; TRANSBAY REDEVELOPMENT PROJECT AREA

WHEREAS, Pursuant to the Transbay Redevelopment Project Implementation Agreement (“Implementation Agreement”), staff has prepared a request for proposals (“RFP”) from qualified development teams to design and develop an approximately 700,000-square-foot commercial office building on Block 5, located on Howard Street between Main and Beale Streets, in the Transbay Redevelopment Project Area (“Project Area”); and,

WHEREAS, The Implementation Agreement requires OCII to prepare and sell the parcels formerly owned by the State of California (“State-Owned Parcels”) within the Project Area and all land sale and net tax increment revenue from the State-Owned Parcels has been pledged to the Transbay Joint Powers Authority (“TJPA”) to help pay the cost of constructing the new Transbay Transit Center (“TTC”); and,

WHEREAS, The Implementation Agreement is an enforceable obligation that requires OCII, as the Successor Agency to the former San Francisco Redevelopment Agency, to “prepare and sell [certain State-owned parcels that OCII is authorized to acquire] to third parties.” (Section 2.1 (a) of the Implementation Agreement at p. 4); and,

WHEREAS, On April 15, 2013, the California Department of Finance (“DOF”) determined “finally and conclusively” that the Implementation Agreement, along with other Transbay-related documents, is an enforceable obligation that will not require additional DOF review in the future, although expenditures under the Implementation Agreement are subject to continuing DOF review; and,

WHEREAS, The development opportunity is located on Howard between Main and Beale Streets (“Site”) and is comprised of a portion of Block 3740, Lot 025, which is currently owned by the TJPA and for which OCII has an option to purchase through the Option Agreement for the Purchase and Sale of Real Property between the TJPA and OCII; and,

WHEREAS, The Site will be developed with an approximately 700,000 square foot commercial office building with ground floor retail (“Project”) and the development program for the Project consists of a 550-foot office tower above an underground parking garage as well as construction of streetscape improvements,

including a portion of Natoma Street, and open space on nearby parcels that will be retained by the TJPA; and,

WHEREAS, The Project was included in the Final Environmental Impact Statement/Environmental Impact Report for the Transbay Terminal/Caltrain Downtown Extension/Redevelopment Project (“Final EIS/EIR”), which was certified in 2004; and,

WHEREAS, Authorization to issue the RFP will allow for the selection of a development team to design and develop the Site. The selection process itself would have no resultant significant impacts on the physical environment, and thus the issuance of the RFP is exempt from the California Environmental Quality Act (“CEQA”) pursuant to CEQA Guidelines Sections 15061 (b)(3) and 15262; now, therefore, be it

RESOLVED, That the Commission on Community Investment and Infrastructure authorizes the issuance of a request for proposals from qualified development teams, substantially in the form on file with the Commission Secretary, to design and develop an approximately 700,000-square-foot commercial office building on Block 5, located on Howard Street between Main and Beale Streets.

I hereby certify that the foregoing resolution was adopted by the Commission at its meeting of April 1, 2014.


Commission Secretary