

Mission Bay Parks Open Space

September 2023



Mission Bay Parks Open Space

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Background

- Mission Bay open space (41 acres) is developed under the Redevelopment Plan and Owner Participation Agreement (“OPA”), which are scheduled to expire in 2028
- Community Facilities District (“CFD”) #5 was created to fund maintenance and operations of the Mission Bay open space until 2044
- City and Port own Mission Bay open space parcels which are then ground leased to OCII
- Ground Lease and other land use agreements, created at the inception of the Project Area, anticipated Parks would transition back to the City/Port
- State Mandated Dissolution of the Redevelopment Agency requires OCII to terminate its ground lease with the City and Port

OCII, Port, RPD Plan

1. OCII entered into a Memorandum of Agreement (MOA) with RPD and Port to manage the Mission Bay Open Space for 6 months starting July 2023.
2. OCII will enter into a Funding Agreement with RPD and Port and terminate the Ground Lease, transferring the Open Space to RPD and Port by the end of December 2023.
3. RPD and Port self manage Mission Bay Open Space system with OCII administering CFD funds

Funding Agreement

1. Terminates Master Ground Lease with the City
2. RPD will manage NP1-NP5; P1, P2 Parking Lot Landscaping, P3, P5, P6, P10, P11/11A, P16, P17 & P26 (Plus P2/P8, P7, P9, P12, P13, P15 and P27 when built)
3. Port will manage P18, P21, P23, & P24 (plus P22 & P19 when built)
4. Operating costs will be reimbursed by OCII with CFD #5 funds.

Current Schedule

October 4, 2023: Funding Agreement presented to the RPD Capital Committee

October 5, 2023: Funding Agreement presented to the RPD Operations Committee

October 10, 2023: Funding Agreement and Lease Termination Port Commission as an Action

October 17, 2023: Funding Agreement and Lease Termination presented to OCII Commission as an Action

October 17 , 2023: Funding Agreement presented to the RPD Commission as an Action

December 2023: Board of Supervisor Approval for Funding Agreement and Ground Lease Termination

January 1, 2024: Ground Lease Terminates

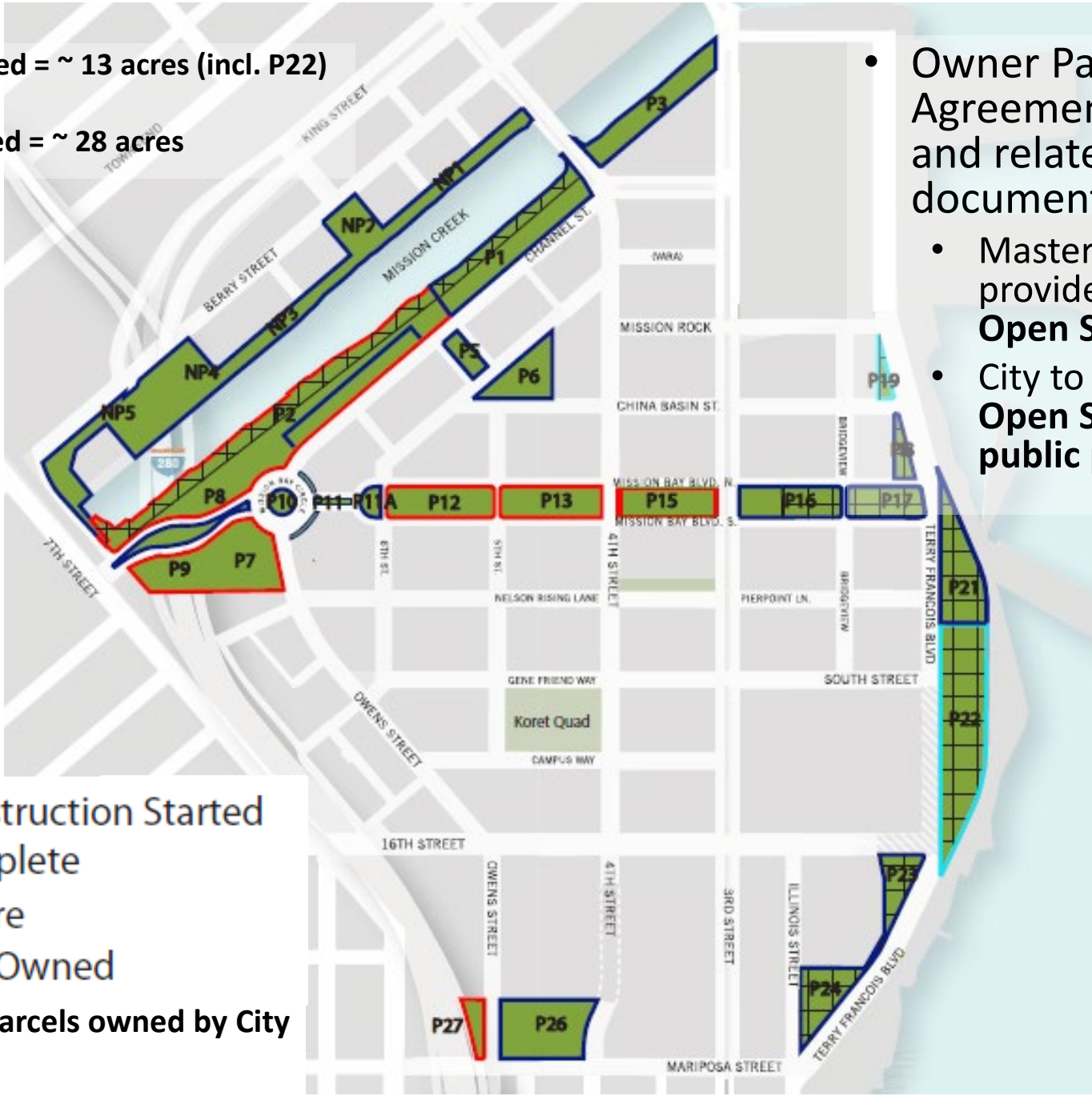
January 2024 – June 2044: OCII remains administrator of CFD, with oversight over how funds are spent in Mission Bay parks

Next Steps

- Take Funding Agreement and Lease Termination to Port, RPD and OCII Commissions.
- Take Funding Agreement, Lease Termination and corresponding legislation to the Board of Supervisors in December.

Questions / Comments

- Port owned = ~ 13 acres (incl. P22)
- City owned = ~ 28 acres



- Construction Started
- Complete
- Future
- Port Owned

*All other Parcels owned by City

- Owner Participation Agreement (“OPA”) and related Plan documents obligate:
 - Master Developer to provide **41 acres of Open Space**
 - City to **accept the Open Space as public parks**

Community Discussions

1. CAC meeting 1/13/22: Announcement of retirement of MJM (POSM predecessor) and the need to work on transfer; CAC forms subcommittee
 1. CAC Subcommittee Meeting 1/25/22: OCII Meeting with subcommittee members
 2. CAC Subcommittee Meeting 2/7/22: OCII Meeting with subcommittee members
2. CAC Meeting 2/10/22: Mission Bay CAC meeting overview of necessity of transfer
 1. CAC Subcommittee Meeting 3/7/22: OCII-RPD-Port Meeting with subcommittee members
3. CAC Meeting 4/14/2022: Revised transfer schedule + update

Community Discussions

5. CAC Meeting 2/09/2023: Update on division of parks system between RPD and Port and MOU content
6. CAC Meeting 3/9/2023: Detail on RPD and Port management plan for MB parks
7. CAC Meeting 4/13/2023: Park hours and MOA overview
8. CAC Meeting 5/11/23: Park event reservations