

1 [Real Property Exchange Agreement]

2

3 **Resolution approving a real property exchange agreement between the City and**
4 **County of San Francisco and the Petrocchi Family Trust and Bravo 5 Trust (the**
5 **“Trust”) pertaining to property located at Chestnut Avenue and El Camino Real in the**
6 **City of South San Francisco; adopting findings that the transaction is categorically**
7 **exempt from environmental review and is consistent with the City’s General Plan and**
8 **Eight Priority Policies of City Planning Code Section 101.1; and authorizing the Director**
9 **of Property and/or the General Manager of the San Francisco Public Utilities**
10 **Commission (“SFPUC”) to execute documents, make certain modifications and take**
11 **certain actions in furtherance of this Resolution.**

12

13 WHEREAS, The SFPUC pursuant to Resolution No. 04-0151 approved the sale of a
14 parcel consisting of approximately 37,026 square feet to the Trust in exchange for a parcel
15 consisting of approximately 17,424 square feet owned by the Trust, plus \$632,000 in cash,
16 both parcels being located at the intersection of Chestnut Avenue and El Camino Real in the
17 City of South San Francisco; and

18 WHEREAS, The SFPUC parcel and the Trust parcel have diminished value in their
19 “stand alone” situation due to parcel size, configuration, and topographic features that
20 severely impair development; and,

21 WHEREAS, This exchange of parcels will enhance the value and development
22 potential of each party’s property lying adjacent to the subject parcels; and

23 WHEREAS, SFPUC Real Estate Services engaged the services of Keyser Marston
24 Associates, Inc. to determine the value of the SFPUC parcel as well as the parcel owned by
25 the Trust; and

Real Estate

BOARD OF SUPERVISORS

1 WHEREAS, The value of the SFPUC parcel was determined to be \$470,000 more than
2 the Trust parcel, however, SFPUC Real Estate Services had negotiated a price of \$632,500
3 which the Trust has agreed to; and

4 WHEREAS, The SFPUC has determined that the City of South San Francisco parcel to
5 be conveyed to the Trust is no longer required for its operating needs; and

6 WHEREAS, The Director of Planning, by letter dated September 16, 2004, found that
7 the proposed property exchange is categorically exempt from environmental review under
8 CEQA and is consistent with the City's General Plan and with the Eight Priority Policies of City
9 Planning Code Section 101.1, and a copy of these findings has been placed in the file with the
10 Clerk of the Board of Supervisors and are incorporated herein by this reference; now,
11 therefore, be it

12 RESOLVED, That the Board of Supervisors of the City and County of San Francisco
13 hereby finds that the City's execution and performance of the Real Property Exchange
14 Agreement is consistent with the City's General Plan and with the Eight Priority Policies of
15 City Planning Code Section 101.1 and is categorically exempt under CEQA for the same
16 reasons as set further in the letter of the Director of Planning, dated September 16, 2004, and
17 hereby incorporates such findings by reference as though fully set forth in this resolution; and,
18 be it

19 FURTHER RESOLVED, That the Board of Supervisors hereby approves the Real
20 Property Exchange Agreement and the transactions contemplated thereby, and authorizes the
21 Director of Property and the General Manager of the SFPUC to execute and deliver the
22 Agreement and to take the actions required to be performed by the City in the Real Property
23 Exchange Agreement.

24
25

Real Estate

BOARD OF SUPERVISORS

1 **Recommended:**

2

3 _____
4 Amy L. Brown
5 Director of Property

6

7

8

9

10

11

12

13

14

15

16

17

18

19

20

21

22

23

24

25

****Real Estate****

BOARD OF SUPERVISORS

Page 3

12/15/2006

D:\InSite\Files\SFRN\Attachments\13148.DOC