

1 [Settlement of Lawsuit]

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3 **Ordinance authorizing settlement of administrative writ petition filed by**
4 **the City and County of San Francisco challenging the Assessment**
5 **Appeals Board's Property Tax Assessment for the Giants' baseball park**
6 **at China Basin for the 2001/02, 2002/03 and 2003/04 tax years contingent**
7 **upon approval of roll values by the Assessment Appeals Board and**
8 **payment of an amount that reflects the reduced roll values, including**
9 **interest; City filed its writ petition on January 19, 2006 in San Francisco**
10 **Superior Court, entitled City and County of San Francisco v.**
11 **Assessment Appeals Board No. 1, Case No. 506010.**

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13 Be it ordained by the People of the City and County of San Francisco:

14 Section 1. Findings:

15 (1) China Basin Ballpark Company ("CBBC") holds a long term lease
16 for the land and improvements for the San Francisco Giants' ballpark at China
17 Basin;

18 (2) The City's Assessment Appeals Board heard CBBC's
19 administrative appeal of the Assessor's enrolled value for the 2001/02,
20 2002/03 and 2003/04 tax years, deciding that the value of the ballpark was
21 \$230 million for 2001/02; \$240 million for 2002/03; and \$236 million for
22 2003/04;

23 (3) On January 19, 2006, the City and County of San Francisco filed an
24 administrative writ petition in San Francisco Superior Court challenging the
25 Assessment Appeals Board's valuation, entitled City and County of San
Francisco v. Assessment Appeals Board No. 1, Case No. 506010; and

1 (4) After private mediation, the City reached a proposed settlement
 2 with CBBC, including an agreed property tax valuation of the ballpark for the
 3 2001/02, 2002/03 and 2003/04 tax years; the parties' agreed valuation is
 4 \$274.8 million for 2001/02; \$268.9 million for 2002/03 and \$262.6 million for
 5 2003/04.

6 Section 2. The Board of Supervisors authorizes the San Francisco
 7 City Attorney's Office to settle its property tax dispute with CBBC according to
 8 the terms set forth herein.

9 Section 3. The Board of Supervisors of the City and County of San
 10 Francisco, contingent upon approval of roll values by the Assessment Appeals
 11 Board, hereby authorizes the Controller of the City and County of San
 12 Francisco to issue tax refunds in an amount that reflect the reduced roll
 13 values, including interest, to CBBC pursuant to the terms of the proposed
 14 settlement.

15 APPROVED AS TO FORM AND
 16 RECOMMENDED:

17 DENNIS J. HERRERA
 City Attorney

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 JULIE VAN NOSTERN
 Chief Tax Deputy

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23 FUNDS AVAILABLE:

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 EDWARD HARRINGTON
 Controller