

1 [Agreement to Sell Lot 029 in Assessor Block 6745]

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3 **Resolution approving and authorizing an agreement with Glen Park Marketplace**
4 **Phoenix, LLC, for the sale of real property located on Wilder Street in Glen Park, for a**
5 **purchase price of \$285,000; finding that competitive bidding is impractical or**
6 **impossible; adopting findings that the conveyance is exempt from Environmental**
7 **Review and is consistent with the City's General Plan and Eight Priority Policies of**
8 **City Planning Code Section 101.1; and authorizing the Director of Property to**
9 **execute documents, make certain modifications and take certain actions in**
10 **furtherance of this resolution.**

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12 WHEREAS, The City owns certain real property located on Wilder Street in the Glen
13 Park Neighborhood identified as Lot 029 in Assessor Block 6745 (the "Property"); and,

14 WHEREAS, Glen Park Marketplace Phoenix, a California limited liability company
15 (the "Buyer") proposes to develop its adjoining property in conjunction with the Property
16 with a mixed use commercial/residential project maximizing the number of housing units
17 possible consistent with City Planning's General Plan Referral letter dated December 7,
18 2000 on file with the Clerk of the Board of Supervisors under File No. _____; and,

19 WHEREAS, the San Francisco Public Utilities Commission (PUC) pursuant to
20 Resolution No. 00-0195, has authorized the sale of the City property for \$285,000 and
21 relocation of the sewer main traversing the City property at no cost to the City and subject
22 to PUC's approval of Buyer's plans for relocation of the pipeline and appurtenances; and,

23 WHEREAS, A copy of the proposed Agreement for Sale of Real Estate (the "Sale
24 Agreement") between the City, as Seller, and Buyer, is on file with the Clerk of the Board of
25 Supervisors under File No. _____; and,

1 WHEREAS, the Sale Agreement provides or will provide for the conveyance of the
2 Property to Buyer, subject to the satisfaction of certain conditions, including the payment of
3 a purchase price of \$285,000 with ten percent payable upon execution of the Sale
4 Agreement and the balance payable upon the closing; and,

5 WHEREAS, The Director of Property has determined, based on an independent MAI
6 appraisal, that the purchase price reflects the fair market value of the Property; and,

7 WHEREAS, the Director of Planning, by letter dated December 7, 2000, found that
8 the conveyance of the Property contemplated by the Sale Agreement, is consistent with the
9 City's General Plan, and with the Eight Priority Policies of City Planning Code Section
10 101.1, and is exempt from Environmental Review, which letter is on file with the Clerk of the
11 Board of Supervisors under File No. _____, and which letter is incorporated herein
12 by this reference; now, therefore, be it

13 RESOLVED, That the Board of Supervisors of the City and County of San Francisco
14 hereby finds that the Sale Agreement is consistent with the General Plan, and with the
15 Eight Priority Policies of City Planning Code Section 101.1 and is exempt from
16 Environmental Review for the same reasons as set forth in the letter of the Director of
17 Planning, dated December 7, 2000, and hereby incorporates such findings by reference as
18 though fully set forth in this resolution; and, be it

19 FURTHER RESOLVED, That in accordance with the recommendations of the
20 Director of Property, the Board of Supervisors hereby approves the Sale Agreement and
21 the transaction contemplated thereby and authorizes and urges the Director of Property to
22 execute the Sale Agreement, in the name and on behalf of the City, in substantially the
23 form of such agreement presented to this Board; and, be it

24 FURTHER RESOLVED, That in consideration of the conveyance of the Property the
25 Buyer shall pay to the City a purchase price of \$285,000, ten percent of which shall be

1 payable upon execution and delivery of the Sale Agreement and the balance of which shall
2 be payable upon the closing of the conveyance of the Property to the Buyer; and, be it

3 FURTHER RESOLVED, That it is in the City's best interest to convey the Property
4 directly to the Buyer, that the public interest or necessity demands, or will not be
5 inconvenienced by, the sale of the Property directly to the Buyer pursuant to the Sale
6 Agreement, and that competitive bidding would be impractical or impossible in this instance
7 because the Buyer, being the adjacent property owner, can best maximize the number of
8 housing units to be developed on the site and relocate the City's sewer main as necessary
9 to develop the City property; and, be it

10 FURTHER RESOLVED, That the Board of Supervisors authorizes the Director of
11 Property to enter into any additions, amendments or other modifications to the Sale
12 Agreement (including, without limitation, the attached exhibits) that the Director of Property
13 determines are in the best interests of the City, that do not decrease the sales price for the
14 Property or otherwise materially increase the obligations or liabilities of the City, and are
15 necessary or advisable to complete the transaction contemplated in the Sale Agreement
16 and effectuate the purpose and intent of this resolution, such determination to be
17 conclusively evidenced by the execution and delivery by the Director of Property of the Sale
18 Agreement and any amendments thereto; and, be it

19 FURTHER RESOLVED, That the Director of Property is hereby authorized and
20 urged, in the name and on behalf of the City and County, to execute and deliver the deed to
21 the Property to the Buyer upon the closing in accordance with the terms and conditions of
22 the Sale Agreement, and to take any and all steps (including, but not limited to, the
23 execution and delivery of any and all certificates, agreements, notices, consents, escrow
24 instructions, closing documents and other instruments or documents) as the Director of
25 Property deems necessary or appropriate in order to consummate the conveyance of the

1 Property pursuant to the Sale Agreement, or to otherwise effectuate the purpose and intent
2 of this resolution, such determination to be conclusively evidenced by the execution and
3 delivery by the Director of Property of any such documents.

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6 RECOMMENDED:

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Director of Property

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