

1 [Real Property Acquisition - 1101 Connecticut Street - San Francisco Unified School District -
2 \$1,800,000]

3 **Resolution authorizing the acquisition of real property from the San Francisco Unified**
4 **School District located at 1101 Connecticut Street, near the intersection of Connecticut**
5 **Street and 25th Street, in order to further the City’s General Plan priority of preserving**
6 **and enhancing the supply of affordable housing, for the purchase price of \$1,800,000.**

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8 WHEREAS, San Francisco Unified School District (“SFUSD”) owns the fee interest in
9 the real property located at 1101 Connecticut Street (Assessor’s Block No. 4287, Lot No. 007)
10 (the “Property”); and

11 WHEREAS, The City has identified the Property as suitable for the development of
12 affordable housing and wishes to acquire the Property in order to further the City’s General
13 Plan priority of preserving and enhancing the supply of affordable housing; and

14 WHEREAS, SFUSD and the City have entered into an Option Agreement for the
15 Purchase and Sale of Real Property (the “Agreement”) dated as of November 25, 2014,
16 pursuant to which SFUSD granted to the City the exclusive and irrevocable option to purchase
17 the Property upon all terms and conditions set forth in the Agreement, for \$1,800,000 (the
18 “Purchase Price”); and

19 WHEREAS, Based on an independent appraisal, the City’s Director of Property has
20 determined that the Purchase Price is reasonable and represents fair market value of the
21 Property; and

22 WHEREAS, The City proposes to pay the Purchase Price to SFUSD to purchase the
23 Property on the terms and conditions substantially as shown in the Agreement, a copy of
24 which is on file with the Clerk of the Board of Supervisors under File No. 160069 and
25 incorporated herein by reference; and

1 WHEREAS, The Planning Commission of the Department of Planning took the
2 following actions on December 5, 2015: Certified the Final Environmental Impact Report
3 (Motion No. 19529), Adopted CEQA Finding including a statement of overriding
4 considerations (Motion No. 19530), and Adopted Findings of Consistency with the General
5 Plan and Planning Code Section 101.1 (Motion No. 19531), for the Property; now, therefore,
6 be it

7 RESOLVED, That in accordance with the recommendation of the Director of Property,
8 the execution, delivery and performance of the Exercise Notice and the acquisition of the
9 Property substantially in accordance with the terms of the Agreement are hereby approved
10 and the Director of Property (or his designee) is hereby authorized to execute the Exercise
11 Notice on behalf of the City to acquire the Property, and to place the Property under the
12 jurisdiction of the Mayor’s Office of Housing and Community Development (“MOHCD”), and
13 the Director of Property (or his designee) and the Director of MOHCD (or his designee) are
14 hereby authorized to execute any such other documents that are necessary or advisable to
15 complete the transaction contemplated by the Agreement and effectuate the purpose and
16 intent of this Resolution; and, be it

17 FURTHER RESOLVED, That the Mayor, the Clerk of the Board of Supervisors, the
18 Director of Property and the Director of MOHCD are each authorized and directed to enter
19 into any and all documents and take any and all actions which such party, in consultation with
20 the City Attorney, determines are in the best interest of the City, do not materially increase the
21 obligations of the City or materially decrease the benefits to the City, are necessary and
22 advisable to consummate the performance of the purposes and intent of this Resolution and
23 comply with all applicable laws, including the City’s Charter; and, be it

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1 FURTHER RESOLVED, That all actions authorized and directed by this Resolution and
2 heretofore taken are hereby ratified, approved and confirmed by this Board of Supervisors,
3 and, be it

4 FURTHER RESOLVED, That within thirty (30) days of the Agreement being fully
5 executed by all parties, the Director of Property shall provide the final Agreement to the Clerk
6 of the Board for inclusion into the official file.

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RECOMMENDED:

John Updike
Director of Property

Olson Lee
Director, Mayor's Office of Housing and
Community Development