1	[Mills Act Historical Property Contract - 331 Pennsylvania Avenue]
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3	Resolution approving a historical property contract between Nibello LLC, the owners of
4	331 Pennsylvania Avenue, and the City and County of San Francisco, under
5	Administrative Code, Chapter 71; and authorizing the Planning Director and the
6	Assessor-Recorder to execute and record the historical property contract.
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8	WHEREAS, The California Mills Act (Government Code, Section 50280 et seq.)
9	authorizes local governments to enter into a contract with the owners of a qualified historical
10	property who agree to rehabilitate, restore, preserve, and maintain the property in return for
11	property tax reductions under the California Revenue and Taxation Code; and
12	WHEREAS, The Planning Department has determined that the actions contemplated in
13	this Resolution comply with the California Environmental Quality Act (California Public
14	Resources Code, Sections 21000 et seq.); and
15	WHEREAS, Said determination is on file with the Clerk of the Board of Supervisors in
16	File No, is incorporated herein by reference, and the Board herein affirms it; and
17	WHEREAS, San Francisco contains many historic buildings that add to its character
18	and international reputation and that have not been adequately maintained, may be
19	structurally deficient, or may need rehabilitation, and the costs of properly rehabilitating,
20	restoring, and preserving these historic buildings may be prohibitive for property owners; and
21	WHEREAS, Administrative Code, Chapter 71 was adopted to implement the provisions
22	of the Mills Act and to preserve these historic buildings; and
23	WHEREAS, 331 Pennsylvania Avenue is listed on the National Register of Historic
24	Places, and thus qualifies as a historical property as defined in Administrative Code, Section
25	71.2; and

1	WHEREAS, A Mills Act application for a historical property contract has been submitted
2	by Nibello LLC, the owners of 331 Pennsylvania Avenue, detailing rehabilitation work and
3	proposing a maintenance plan for the property; and
4	WHEREAS, As required by Administrative Code, Section 71.4(a), the application for
5	the historical property contract for 331 Pennsylvania Avenue was reviewed by the Office of
6	the Assessor-Recorder and the Historic Preservation Commission; and
7	WHEREAS, The Assessor-Recorder has reviewed the historical property contract and
8	has provided the Board of Supervisors with an estimate of the property tax calculations and
9	the difference in property tax assessments under the different valuation methods permitted by
10	the Mills Act in its report transmitted to the Board of Supervisors on, which
11	report is on file with the Clerk of the Board of Supervisors in File No and is
12	hereby declared to be a part of this Resolution as if set forth fully herein; and
13	WHEREAS, The Historic Preservation Commission recommended approval of the
14	historical property contract in its Resolution No, including approval of the
15	Rehabilitation Program and Maintenance Plan, attached to said Resolution, which is on file
16	with the Clerk of the Board of Supervisors in File No and is hereby declared
17	to be a part of this Resolution as if set forth fully herein; and
18	WHEREAS, The draft historical property contract between Nibello LLC, the owners of
19	331 Pennsylvania Avenue, and the City and County of San Francisco is on file with the Clerk
20	of the Board of Supervisors in File No and is hereby declared to be a part of
21	this Resolution as if set forth fully herein; and
22	WHEREAS, The Board of Supervisors has conducted a public hearing pursuant to
23	Administrative Code, Section 71.4(d) to review the Historic Preservation Commission's
24	recommendation and the information provided by the Assessor's Office in order to determine
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1	whether the City should execute the historical property contract for 331 Pennsylvania Avenue
2	and
3	WHEREAS, The Board of Supervisors has balanced the benefits of the Mills Act to the
4	owner of 331 Pennsylvania Avenue with the cost to the City of providing the property tax
5	reductions authorized by the Mills Act, as well as the historical value of 331 Pennsylvania
6	Avenue and the resultant property tax reductions, and has determined that it is in the public
7	interest to enter into a historical property contract with the applicants; now, therefore, be it
8	RESOLVED, That the Board of Supervisors hereby approves the historical property
9	contract between Nibello LLC, the owners of 331 Pennsylvania Avenue, and the City and
10	County of San Francisco; and, be it
11	FURTHER RESOLVED, That the Board of Supervisors hereby authorizes the Planning
12	Director and the Assessor-Recorder to execute the historical property contract and record the
13	historical property contract.
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