1   [Real Property Acquisition - Connecticut Street and 25th Street - San Francisco Housing
     Authority - $1]

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3   **Resolution authorizing the acquisition of real property from the Housing**

4   **Authority of the City and County of San Francisco located at the intersection of**

5   **Connecticut Street and 25th Street, in order to further the General Plan priority**

6   **of preserving and enhancing the supply of affordable housing, for the purchase**

7   **price of $1.**

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9   WHEREAS, The Housing Authority of the City and County of San Francisco

10   ("SFHA") owns the fee interest in the real property located at the intersection of

11   Connecticut Street and 25th Street (Assessor's Parcel Block No. 4287, Lot No. 001A)

12   (the "Property"); and

13   WHEREAS, The City has identified the Property as suitable for the

14   development of affordable housing and wishes to acquire the Property in order to

15   further the City's General Plan priority of preserving and enhancing the supply of

16   affordable housing; and

17   WHEREAS, SFHA and the City have entered into an Option Agreement for the

18   Purchase and Sale of Real Property (the "Agreement") dated as of June 1, 2016,

19   pursuant to which SFHA granted to the City the exclusive and irrevocable option (the

20   "Option") to purchase the Property upon all terms and conditions set forth in the

21   Agreement, for $1 (the "Purchase Price") which is in addition to the amount of $100

22   tendered pursuant to the executed Agreement as consideration for the Option; and

23   WHEREAS, The City proposes to pay the Purchase Price to SFHA to

24   purchase the Property on the terms and conditions substantially as shown in the

25   Agreement, a copy of which is on file with the Clerk of the Board of Supervisors under

     File No. 160898 and incorporated herein by reference; and

1   WHEREAS, The Planning Commission of the Department of Planning took the

2   following actions on December 10, 2015: Certified the Final Environmental Impact

3   Report (Motion No. 19529), Adopted CEQA Findings including a statement of

4   Overriding Considerations and a Mitigation Monitoring and Reporting Program

5   (Motion No. 19530), and Adopted Findings of Consistency with the General Plan and

6   Planning Code, Section 101.1 (Motion No. 19531), for the Property; now, therefore,

7   be it

8   RESOLVED, That in accordance with the recommendation of the Director of

9   Property, the execution, delivery and performance of the Exercise Notice and the

10   acquisition of the Property substantially in accordance with the terms of the

11   Agreement are hereby approved and the Director of Property (or his designee) is

12   hereby authorized to execute the Exercise Notice on behalf of the City to acquire the

13   Property, and to place the Property under the jurisdiction of the Mayor's Office of

14   Housing and Community Development ("MOHCD"), and the Director of Property (or

15   his designee) and the Director of MOHCD (or his designee) are hereby authorized to

16   execute any such other documents that are necessary or advisable to complete the

17   transaction contemplated by the Agreement and effectuate the purpose and intent of

18   this Resolution; and, be it

19   FURTHER RESOLVED, That the Mayor, the Clerk of the Board of

20   Supervisors, the Director of Property and the Director of MOHCD are each authorized

21   and directed to enter into any and all documents and take any and all actions which

22   such party, in consultation with the City Attorney, determines are in the best interest

23   of the City, do not materially increase the obligations of the City or materially

24   decrease the benefits to the City, are necessary and advisable to consummate the

25

1   performance of the purposes and intent of this Resolution and comply with all

2   applicable laws, including the City's Charter; and, be it

3   FURTHER RESOLVED, That all actions authorized and directed by this

4   Resolution and heretofore taken are hereby ratified, approved and confirmed by this

5   Board of Supervisors.

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    RECOMMENDED:
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    _____
10
    John Updike
11 Director of Property

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

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