



**Report to the City and County of San Francisco Board of Supervisors  
Pursuant to San Francisco Business and Tax Regulations Code Section 1115.1(a)  
2-16 Turk Street, San Francisco**

The San Francisco Assessor-Recorder has determined that insufficient transfer tax was paid when the real property located at 2-16 Turk Street changed ownership on January 1, 2021 due to a legal entity ownership change involving 25 Mason Street LLC, Live + Learn Urban Fund JV, LLC, and Live + Learn Urban Fund, LLC (the persons liable for the tax pursuant to San Francisco Business and Tax Regulations Code Section 1103(a)). Transfer tax was not paid for this event and became delinquent on January 31, 2021.

A Notice of Delinquent Real Property Transfer Taxes and Deficiency Determination was recorded on July 18, 2023 as Document # 2023050049 (attached); the delinquent taxes, penalties and interest total \$2,264,240 (as of August 18, 2023). As of October 18, 2023, the delinquent taxes, penalties and interest will total \$2,291,520 due to an additional two months of accrued interest; interest will continue to accrue at a rate of 1% a month, or fraction thereof, on the amount of delinquent tax, exclusive of penalties and interest.

Pursuant to San Francisco Business and Tax Regulations Code section 1115.1, the Assessor-Recorder requests that the Board initiate proceedings to impose a lien for the unpaid tax, together with penalties and interest, against the real property described in the attached Notice of Delinquent Real Property Transfer Taxes, and summarized below.

Property Location/Situs: 2-16 Turk Street  
Assessor's Parcel Numbers: 0340-004  
Change in Ownership Date: 01/01/2021  
Delinquency Date: 01/31/2021

Responsible Person(s): 25 MASON STREET LLC  
Live + Learn Urban Fund JV, LLC  
Live + Learn Urban Fund, LLC  
  
c/o Hawkins Way Capital  
301 N CANON DR STE 305  
BEVERLY HILLS, CA 90210