AMENDED IN COMMITTEE 6/17/16 RESOLUTION NO. 321-16

FILE NO. 160652

[Real Property Purchase - 440 Turk Street - San Francisco Housing Authority - Not to Exceed \$5,000,000]

Resolution authorizing the execution and acceptance of a Purchase and Sale Agreement by and between the City and the Housing Authority of the City and County of San Francisco ("Seller"), for the real property located at 440 Turk Street (Assessor's Parcel Block No. 0336, Lot No. 005) for no greater than \$5,000,000; and finding the proposed transaction is in conformance with the General Plan, and the eight priority policies of Planning Code, Section 101.1.

WHEREAS, Effective July 1, 2016 the City will launch the new Department of Homelessness and Supportive Housing (HOM) to help homeless residents permanently exit the street and move into housing and services; and

WHEREAS, HOM's staffing is expected to be populated largely through transfers of employees from the Department of Human Services and the Human Services Agency in an effort to better coordinate the provision of services; and

WHEREAS, Placing all such staff engaged in outreach, sheltering and supportive housing within one location affords the most efficient means of ensuring a coordinated approach to delivering such services; and

WHEREAS, 440 Turk Street (the "Property") is Assessor's Parcel Block No. 0336, Lot No. 005, owned by the Seller, proximate to many of those served by HOM, and is readily available for occupancy following modest improvements; and

WHEREAS, The acquisition of the Property meets a goal of Seller to monetize their interest in the Property, while benefiting the City and County of San Francisco; and

WHEREAS, The Planning Department, through General Plan Referral letter dated June 16, 2016, ("Planning Letter"), which is on file with the Clerk of the Board of Supervisors under File No. 160652, has verified that the City's acquisition of the Property is consistent with the General Plan, and the eight priority policies under Planning Code, Section 101.1; and

WHEREAS, The Director of Property, in consultation with and as approved by the Office of the City Attorney, intends to negotiate a proposed Purchase and Sale Agreement for the Property, (the "Agreement"), with a purchase price that shall not exceed \$5,000,000 (the "Purchase Price"); and

WHEREAS, An MAI appraiser shall be competitively selected to perform an appraisal of the Property, to determine the fair market value; now, therefore, be it

RESOLVED, That the Board of Supervisors hereby finds that the acquisition of the Property is consistent with the General Plan, and eight priority policies of Planning Code, Section 101.1, and hereby incorporates such findings by reference as though fully set forth in this Resolution; and, be it

FURTHER RESOLVED, That the Purchase Price for the Property shall not exceed \$5,000,000; and, be it

FURTHER RESOLVED, That the Purchase Price for the Property shall not exceed the approved appraised value of the Property, as determined by an MAI appraiser; and, be it

FURTHER RESOLVED, That in accordance with the recommendation of the Director of Property and Mayor, the jurisdiction of the Acquisition Site will be assigned upon close of escrow to the Real Estate Division to be managed and operated on behalf of HOM; and, be it

FURTHER RESOLVED, That the execution, delivery and performance of the Agreement is hereby approved and the Director of Property (or his designee) are hereby authorized to execute the Agreement, in substantially the form of Agreement referenced herein, on behalf of the City and any such other documents that are necessary or advisable to complete the transaction contemplated by the Agreement and effectuate the purpose and intent of this Resolution; and, be it

FURTHER RESOLVED, That the Board of Supervisors authorizes the Director of Property (or his designee), in consultation with the City Attorney, to enter into any additions, amendments or other modifications to the Agreement and any other documents or instruments necessary in connection therewith, that the Director of Property determines are in the best interests of the City, do not materially decrease the benefits to the City with respect to the Property, do not materially increase the obligations or liabilities of the City, and are necessary or advisable to complete the transaction contemplated in the Agreement and that effectuate the purpose and intent of this Resolution, such determination to be conclusively evidenced by the execution and delivery by the Director of Property (or his designee) of any such additions, amendments, or other modifications; and, be it

FURTHER RESOLVED, That the Director of Property shall provide the Clerk of the Board of Supervisors a fully executed copy of the Purchase and Sale Agreement within thirty (30) days of signature of same; and, be it

FURTHER RESOLVED, That the Director of Property shall provide the Clerk of the Board of Supervisors the results of the completed appraisal of the Property within five (5) days of completion and approval; and be it

FURTHER RESOLVED, That the Director of Property shall notify the Board of Supervisors immediately upon the close of escrow with the Seller.

Controller

Availability of funds is subject to the enactment of the annual appropriation ordinance.

RECOMMENDED:

Director of Property



City and County of San Francisco Tails

City Hall 1 Dr. Carlton B. Goodlett Place San Francisco, CA 94102-4689

Resolution

File Number:

160652

Date Passed: July 19, 2016

Resolution authorizing the execution and acceptance of a Purchase and Sale Agreement by and between the City and the Housing Authority of the City and County of San Francisco ("Seller"), for the real property located at 440 Turk Street (Assessor's Parcel Block No. 0336, Lot No. 005) for no greater than \$5,000,000; and finding the proposed transaction is in conformance with the General Plan, and the eight priority policies of Planning Code, Section 101.1.

June 17, 2016 Budget and Finance Committee - AMENDED

June 17, 2016 Budget and Finance Committee - RECOMMENDED AS AMENDED

July 12, 2016 Board of Supervisors - CONTINUED

Ayes: 11 - Avalos, Breed, Campos, Cohen, Farrell, Kim, Mar, Peskin, Tang, Wiener and Yee

July 19, 2016 Board of Supervisors - ADOPTED

Ayes: 11 - Avalos, Breed, Campos, Cohen, Farrell, Kim, Mar, Peskin, Tang, Wiener and Yee

File No. 160652

I hereby certify that the foregoing Resolution was ADOPTED on 7/19/2016 by the Board of Supervisors of the City and County of San Francisco.

Clerk of the Board