



Mark Farrell, Mayor  
Naomi M. Kelly, City Administrator



John Updike  
Director of Real Estate

May 1, 2018

Through Naomi Kelly,  
City Administrator

Honorable Board of Supervisors  
City & County of San Francisco  
1 Dr. Carlton B. Goodlett Place  
City Hall, Room 224  
San Francisco, CA 94102

**RE: Transfer of Yerba Buena Gardens from OCII to City**

Dear Board Members:

Enclosed for your consideration is a resolution authorizing the City's acceptance of the urban mixed-use property commonly known as "Yerba Buena Gardens" from the Office of Community Investment and Infrastructure ("OCII"). Yerba Buena Gardens was initially established over forty years ago by the City's former Redevelopment Agency, evolving into a civic institution of parks, museums, cultural centers, restaurants, retail, hotels, and performance venues. Pursuant to California dissolution law, OCII is required to transfer the asset and associated agreements to the City (at no cost) by the end of this current fiscal year in order to ensure the continued, uninterrupted public purpose and operation of the asset. Yerba Buena Gardens is self-financed through revenue generating leases and assessments.

Through this proposed legislation, the City seeks Board of Supervisors approval and authorization to (i) accept fee title to Yerba Buena Gardens; (ii) assume the leases and operating agreements necessary to continue uninterrupted operations; and (iii) accept all revenues and fees needed to fund operations. This transfer was found to be in conformance with the City's General Plan via letter dated October 31, 2017.

The Budget and Legislative Analyst's Office determined this action to have no fiscal impact. We request this item to be referred to the Land Use Committee and submitted as a Committee Report.

Should you have any questions or need additional information, do not hesitate to contact me.

Respectfully,

John Updike  
Director of Real Estate