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VIA EMAIL

November 21, 2022

San Francisco Planning Department
49 South Van Ness Avenue, Suite 1400
San Francisco, California 94103
Attn: Rich Hillis, Director

Re: Application for Development Agreement for the 98 Franklin Street Development Project,
Administrative Code § 56.4

Dear Director Hillis:

98 Franklin Street, LLC ("Project Sponsor") submits this letter application for a Development Agreement pursuant to San Francisco Administrative Code Section 56.4 with respect to the 98 Franklin Street Development Project (the "Project"). The Project is located on the east side of Franklin Street, between Oak and Market Streets (Assessor's Block 0836, Lots 008, 009, and 013).

In May 2020, the Planning Commission approved various resolutions and motions (collectively, the "Approvals") related to the Project, which involves construction of a new 36-story mixed use building reaching a height of approximately 365 feet (approximately 397 feet including rooftop screen/mechanical equipment) with about 345 dwelling units, approximately 84,815 gross square feet of school use floor area, approximately 3,229 gross square feet of retail space, 306 Class 1 and 57 Class 2 bicycle parking spaces, and three below-grade levels to accommodate up to 111 vehicle parking spaces for the residential and school uses. The Approvals require the Project to restrict 20% of the Project's dwelling units as affordable.

Project Sponsor now proposes to modify the Project through execution of a Development Agreement and amendments to certain of the Approvals. As more fully described in the Project's application to amend its Section 309 Downtown Project Authorization, the principal change would increase the applicable height limit from 365 feet to 400 feet, which would allow the Project to include up to 385 dwelling units.

In exchange for the proposed height increase and other amendments to the Approvals, the Development Agreement would require the Project to provide public benefits in excess of the existing Planning Code as follows:

- Dedication of Land Exceeding Current Code Requirements. The Development Agreement would change the Project's method of affordable housing compliance under Planning Code Sections 249.33 and 415 *et seq.* to land dedication. Specifically, Project Sponsor would purchase and dedicate a site (currently proposed as 600 Van Ness Avenue) to the City for purposes of constructing an 100% affordable housing project. The land would be dedicated at no cost to the City. As currently entitled, the 600 Van Ness site accommodates far more than 35% of the number of units in the principal 98 Franklin project, as required by Planning Code Section 249.33. More specifically, as amended, the Project would include up to 385 units, 35% of which is 135 units. As currently entitled, the 600 Van Ness project includes 168 units, or 33 more units than required by Planning Code Section 249.33's land dedication provision.

I am available to answer any questions you might have and otherwise look forward to working with you and your staff on this request.

Sincerely,



James Abrams, Esq.
Authorized Agent

cc:

Nick Foster, San Francisco Planning Department
Christy Alexander, San Francisco Planning Department
Anne Taupier, Mayor's Office of Economic & Workforce Development
Leigh Lutenski, Mayor's Office of Economic & Workforce Development