

1 [Extending Redevelopment Agency's Times for Incurring and Repaying Debt.]

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3 **Ordinance approving, for the redevelopment plans listed below, the elimination of the**
4 **existing time limits in each plan for establishment of loans, advances and**
5 **indebtedness: (1) the Western Addition Area A-2 Redevelopment Plan, (2) the Yerba**
6 **Buena Center Redevelopment Plan, (3) the Rincon Point - South Beach Redevelopment**
7 **Plan, and (4) the Embarcadero-Lower Market (Golden Gateway) Redevelopment Plan.**

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9 Be it ordained by the People of the City and County of San Francisco:

10 Section 1. The Board of Supervisors of the City and County of San Francisco hereby
11 finds and declares as follows:

12 a. The Board of Supervisors originally approved the Western Addition Area
13 A-2 Redevelopment Plan by adopting Ordinance No. 273-64 on October 13, 1964. The
14 Western Addition Area A-2 Redevelopment Plan has since been amended six times.
15 The Western Addition Area A-2 Redevelopment Plan prohibits the San Francisco
16 Redevelopment Agency from incurring any debt for that project after January 1, 2004
17 and from repaying any such debt after January 1, 2019.

18 b. The Board of Supervisors originally approved the Yerba Buena Center
19 Redevelopment Plan by adopting Ordinance No. 98-66 on April 25, 1966. The Yerba
20 Buena Center Redevelopment Plan has since been amended ten times. The Yerba
21 Buena Center Redevelopment Plan prohibits the San Francisco Redevelopment
22 Agency from incurring any debt for that project after January 1, 2004 and from repaying
23 any such debt after January 1, 2019.

24 c. The Board of Supervisors originally approved the Rincon Point - South
25 Beach Redevelopment Plan by adopting Ordinance No. 14-81 on January 5, 1981.

1 The Rincon Point - South Beach Redevelopment Plan has since been amended eight
2 times. The Rincon Point - South Beach Redevelopment Plan prohibits the San
3 Francisco Redevelopment Agency from incurring any debt for that project after January
4 1, 2004 and from repaying any such debt after January 5, 2031.

5 d. The Board of Supervisors originally approved the Embarcadero-Lower
6 Market (Golden Gateway) Redevelopment Plan by adopting Ordinance No. 301-59 on
7 May 25, 1959. The Embarcadero-Lower Market (Golden Gateway) Redevelopment
8 Plan has since been amended nine times. The Embarcadero-Lower Market (Golden
9 Gateway) Redevelopment Plan prohibits the San Francisco Redevelopment Agency
10 from incurring any debt for that project after January 1, 2004 and from repaying any
11 such debt after January 1, 2019.

12 e. The redevelopment plans described and referred to in items 1 through 4
13 above are collectively referred to herein as the "Affected Redevelopment Plans."

14 f. Section 33333.6 of the Health and Safety Code (as it read in 2001)
15 required all redevelopment plans adopted on or before December 31, 1993 to establish
16 time limits for (a) incurring debt which shall not exceed 20 years from the adoption of
17 the redevelopment plan or January 1, 2004, whichever is later; and (b) repaying such
18 indebtedness which shall not exceed 10 years after the effectiveness of the
19 redevelopment plan or January 1, 2009, whichever is later.

20 g. In 2001, the California Legislature adopted Senate Bill 211 which, among
21 other things, amended Section 33333.6(e)(2) of the Health and Safety Code to allow
22 certain redevelopment plans to be amended by the Board of Supervisors of the City
23 and County of San Francisco by the adoption of an ordinance that eliminates the time
24 limits required under Section 33333.6 of the Health and Safety Code for the
25 establishment of loans, advances and indebtedness required prior to January 1, 2002.

1 h. The Agency has proposed eliminating the time limits for each of the
2 Redevelopment Plans on establishing and incurring loans, advances and indebtedness
3 as permitted under Senate Bill 211 and has transmitted to the Clerk of the Board of
4 Supervisors a certified copy of Agency Resolution 42-2003, adopted April 8, 2003,
5 recommending such an amendment to each of the Redevelopment Plans. A copy of
6 the Agency Resolution is on file with the Clerk of the Board of Supervisors in File No.
7 _____.

8 Section 2. Pursuant to Section 33333.6 (e)(2) of Health and Safety Code, the Board of
9 Supervisors of the City and County of San Francisco hereby approves the elimination of time
10 limits on the establishment of loans, advances and indebtedness as to each of the Affected
11 Redevelopment Plans referred to in Section 1 above,

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13 APPROVED AS TO FORM:
14 DENNIS J. HERRERA, City Attorney

15 By: _____
16 DONNELL W. CHOY
17 Deputy City Attorney