

1 [Non-Renewal of a Mills Act Historical Property Contract - 450 Pacific Avenue]

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3 **Resolution regarding non-renewal of a Mills Act historical property contract with**
4 **Pacific Stables Property Owner LLC, the owner of 450 Pacific Avenue, Assessor's**
5 **Parcel Block No. 164, Lot No. 010, under Chapter 71 of the Administrative Code;**
6 **notifying the Assessor-Recorder's Office of the non-renewal; and authorizing the**
7 **Planning Director to send notice of the non-renewal to the owner and record a notice of**
8 **non-renewal.**

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10 WHEREAS, The Mills Act (California Government Code, Sections 50280 et seq.)
11 authorizes local governments to enter into a contract with the owners of a qualified historical
12 property, as defined in the Act, who agree to rehabilitate, restore, preserve, and maintain the
13 property in return for property tax reductions under the California Revenue and Taxation
14 Code; and

15 WHEREAS, Chapter 71 of the Administrative Code was adopted to implement the Mills
16 Act in San Francisco and to preserve these historic buildings; and

17 WHEREAS, Under the Mills Act and Chapter 71, a year is added automatically to the
18 initial term of the contract at the anniversary date of the contract, unless notice of non-renewal
19 is given as provided as prescribed in the Mills Act; and

20 WHEREAS, A Mills Act application for an historical property contract was submitted by
21 Pacific Stables Property Owner LLC, the owner of 450 Pacific Avenue, Assessor's Parcel
22 Block No. 164, Lot No. 010, detailing rehabilitation work and proposing a maintenance plan for
23 the property; and

24 WHEREAS, At a public hearing on December 15, 2020, and after reviewing the Historic
25 Preservation Commission's recommendation and the information provided by the Assessor's

1 Office, the Board of Supervisors, in Resolution No. 578-20, approved the historical property
2 contract between Pacific Stables Property Owner LLC, the owner of 450 Pacific Avenue, and
3 the City and County of San Francisco; and

4 WHEREAS, When it considered the approval of the historical property contract, the
5 Board of Supervisors balanced the benefits of the Mills Act to the owner of 450 Pacific Avenue
6 with the cost to the City of providing the property tax reductions authorized by the Mills Act, as
7 well as the historical value of 450 Pacific Avenue and the resultant property tax reductions,
8 and determined that it was in the public interest to enter into an historical property contract
9 with the applicants; and

10 WHEREAS, The historical property contract for 450 Pacific Avenue was recorded at
11 the Assessor-Recorder's Office on December 30, 2020, which is the anniversary date of the
12 contract; and

13 WHEREAS, The historical property contract for 450 Pacific Avenue is binding on all
14 successors and assigns, as are all Mills Act contracts; and

15 WHEREAS, The Planning Department has determined that the actions contemplated in
16 this Resolution comply with the California Environmental Quality Act (California Public
17 Resources Code, Sections 21000 et seq.); said determination is on file with the Clerk of the
18 Board of Supervisors in File No. _____, is incorporated herein by reference, and the Board
19 herein affirms it; now, therefore, be it

20 RESOLVED, That the Board of Supervisors hereby elects not to renew the historical
21 property contract for 450 Pacific Avenue Assessor's Block No. 164, Lot No. 010; and, be it

22 FURTHER RESOLVED, That the Board of Supervisors hereby notifies the Assessor-
23 Recorder of the non-renewal of the historical property contract for 450 Pacific Avenue; and, be
24 it

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1 FURTHER RESOLVED, That the Board of Supervisors hereby authorizes the Planning
2 Director to send notice at least 60 days prior to the anniversary date to the owner of 450
3 Pacific Avenue, Pacific Stables Property Owner LLC, informing it that the historical property
4 contract will not be renewed; and, be it

5 FURTHER RESOLVED, That the Board of Supervisors hereby authorizes the Planning
6 Director to cause a notice of the non-renewal of the historical property contract to be recorded
7 in the City Assessor-Recorder's office.

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