

1 [Conditional approval of an historical property contract for 938-942 Market Street – The  
2 Garfield Building.]

3 **Resolution under Chapter 71 of the San Francisco Administrative Code, conditionally**  
4 **approving an historical property contract between 942 HTC LLC, the owner of**  
5 **conditional landmark No. 244 at 938-942 Market Street and the City and County of San**  
6 **Francisco, conditionally authorizing the Director of Planning and the Assessor to**  
7 **execute the historical property contract.**  
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9 WHEREAS, The California Mills Act (Government Code Section 50280 et seq.)  
10 authorizes local governments to enter into a contract with the owner of a qualified historical  
11 property who agrees to rehabilitate, restore, preserve, and maintain the property in return for  
12 property tax reductions under the California Revenue and Taxation Code; and  
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14 WHEREAS, San Francisco contains many historic buildings which add to its character  
15 and international reputation and which have not been adequately maintained, may be  
16 structurally deficient, or may need rehabilitation, and the costs of properly rehabilitating,  
17 restoring and preserving historic buildings may be prohibitive for property owners; and

18 WHEREAS, Chapter 71 of the San Francisco Administrative Code was adopted to  
19 implement the provisions of the Mills Act in order to preserve these historic buildings; and;  
20 and,

21 WHEREAS, the Board of Supervisors by Ordinance No. \_\_\_\_\_, a copy of which is  
22 on file with the Clerk of the Board of Supervisors under File No. \_\_\_\_\_ and is  
23 incorporated herein and made part hereof as though fully set forth, has conditionally  
24 landmarked the Garfield Building as San Francisco Landmark No. 244, and should that  
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1 condition execute the property will qualify as an historical property under Administrative Code  
2 Section 71.2; and

3 WHEREAS, A Mills Act application for an historical property contract has been  
4 submitted by 942 HTC LLC, the owner of 938-942 Market Street, proposing both a  
5 rehabilitation and a maintenance plan for the property; and

6 WHEREAS, As required by Administrative Code Section 71.4, the application for an  
7 historical property contract for 938-942 Market Street was reviewed by the Assessor's Office,  
8 the Landmarks Preservation Advisory Board, and the Planning Commission; and

9 WHEREAS, The Assessor recommended conditional approval of the historical property  
10 contract and calculated the property tax reductions for which 938-942 Market Street may  
11 become eligible in its report of \_\_\_\_\_, which report is on file with the Clerk of the Board of  
12 Supervisors under File No. \_\_\_\_\_ and is incorporated herein and made part thereof as  
13 though fully set forth; and

14 WHEREAS, The Landmarks Preservation Advisory Board recommended conditional  
15 approval of the historical property contract in its Resolution No. \_\_\_\_\_, which Resolution  
16 is on file with the Clerk of the Board of Supervisors under File No. \_\_\_\_\_ and is  
17 incorporated herein and made part hereof as though fully set forth; and

18 WHEREAS, The Planning Commission recommended conditional approval of the  
19 historical property contract in its Resolution No. \_\_\_\_\_, which Resolution is on file with  
20 the Clerk of the Board of Supervisors under File No. \_\_\_\_\_ and it incorporated herein and  
21 made part hereof as though fully set forth; and

22 WHEREAS, The historical property contract between 942 HTC LLC is on file with the  
23 Clerk of the Board of Supervisors under File No. \_\_\_\_\_ and is hereby declared to be a  
24 part of this resolution as if set forth fully herein; and

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1           WHEREAS, The Board of Supervisors has conducted a public hearing pursuant to  
2 Administrative Code Section 71.4(d) to review the Planning Commission’s recommendation  
3 and the information provided by the Assessor’s Office in order to determine whether the City  
4 should execute the historical property contract for 938-942 Market Street; and

5           WHEREAS, The Board of Supervisors has balanced the benefits of the Mills Act to the  
6 owners of 938-942 Market Street with the cost to the City of providing the property tax  
7 reductions authorized by the Mills Act and identified by the Assessor, as well as the historical  
8 value of 938-942 Market Street and has determined that it is in the public interest to enter into  
9 an historical property contract with the owners of 938-942 Market Street; now, therefore, be it

10           RESOLVED, That the Board of Supervisors hereby conditionally approves the  
11 historical property contract between 942 HTC LLC, owner of conditional Landmark No. 244  
12 located at 938-942 Market Street and the City and County of San Francisco; and, be it

13           FURTHER RESOLVED, That the Board of Supervisors hereby authorizes the Director  
14 of Planning and the Assessor to execute the historical property contract at such time as 938-  
15 942 Market Street becomes Landmark No. 244, per the conditions set forth by the Board of  
16 Supervisors in its Ordinance No. \_\_\_\_\_.