

File No. 180417 Committee Item No. 1  
 Board Item No. 31

**COMMITTEE/BOARD OF SUPERVISORS**  
 AGENDA PACKET CONTENTS LIST

Committee: Land Use and Transportation Committee Date May 14, 2018

Board of Supervisors Meeting Date MAY 20, 2018  
 Cmte Board

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| <input type="checkbox"/>            | <input type="checkbox"/>            | Motion                                       |
| <input checked="" type="checkbox"/> | <input checked="" type="checkbox"/> | Resolution                                   |
| <input type="checkbox"/>            | <input type="checkbox"/>            | Ordinance                                    |
| <input type="checkbox"/>            | <input type="checkbox"/>            | Legislative Digest                           |
| <input type="checkbox"/>            | <input type="checkbox"/>            | Budget and Legislative Analyst Report        |
| <input type="checkbox"/>            | <input type="checkbox"/>            | Youth Commission Report                      |
| <input type="checkbox"/>            | <input type="checkbox"/>            | Introduction Form                            |
| <input type="checkbox"/>            | <input type="checkbox"/>            | Department/Agency Cover Letter and/or Report |
| <input type="checkbox"/>            | <input type="checkbox"/>            | MOU  |
| <input type="checkbox"/>            | <input type="checkbox"/>            | Grant Information Form                       |
| <input type="checkbox"/>            | <input type="checkbox"/>            | Grant Budget                                 |
| <input type="checkbox"/>            | <input type="checkbox"/>            | Subcontract Budget                           |
| <input type="checkbox"/>            | <input type="checkbox"/>            | Contract/Agreement                           |
| <input type="checkbox"/>            | <input type="checkbox"/>            | Form 126 – Ethics Commission                 |
| <input type="checkbox"/>            | <input type="checkbox"/>            | Award Letter                                 |
| <input type="checkbox"/>            | <input type="checkbox"/>            | Application                                  |
| <input type="checkbox"/>            | <input type="checkbox"/>            | Public Correspondence                        |

OTHER (Use back side if additional space is needed)

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| <input checked="" type="checkbox"/> | <input checked="" type="checkbox"/> | DRAFT Quitclaim Deed                 |
| <input checked="" type="checkbox"/> | <input checked="" type="checkbox"/> | DRAFT Assignment and Assumption Agmt |
| <input checked="" type="checkbox"/> | <input checked="" type="checkbox"/> | PLAN Ltr 103117                      |
| <input checked="" type="checkbox"/> | <input checked="" type="checkbox"/> | Real Estate Ltr 042018               |
| <input checked="" type="checkbox"/> | <input checked="" type="checkbox"/> | Referral FYI 050918                  |
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Completed by: Erica Major Date May 10, 2018  
 Completed by: Erica Major Date 5/15/2018

1 [Transfer of Yerba Buena Gardens - Office of Community Investment and Infrastructure - City  
2 and County of San Francisco]

3 **Resolution approving and authorizing the acceptance of Yerba Buena Gardens from**  
4 **the Office of Community Investment and Infrastructure, serving as the Successor**  
5 **Agency to the Redevelopment Agency of the City and County of San Francisco to the**  
6 **City and County of San Francisco, in accordance with the Redevelopment Dissolution**  
7 **Law; assuming existing leases, agreements and accounts; accepting and making**  
8 **findings that such acceptance is in accordance with the California Environmental**  
9 **Quality Act, the General Plan, and the eight priority policies of Planning Code,**  
10 **Section 101; and authorizing the Director of Property to execute documents, make**  
11 **certain modifications as necessary, and take certain actions in furtherance of the**  
12 **acceptance of Yerba Buena Gardens and this Resolution, as defined herein.**

13  
14 WHEREAS, Over a forty-year period, the Redevelopment Agency of the City and  
15 County of San Francisco, a public body, corporate and politic (the "Former Agency"),  
16 implemented a program of redevelopment under the Redevelopment Plan for the Yerba  
17 Buena Center Approved Redevelopment Project Area D-1 ("Redevelopment Plan"), which  
18 provided for, among other things, the acquisition of various properties for, and the funding and  
19 development of, Yerba Buena Gardens located within three central blocks of the Yerba Buena  
20 Center Redevelopment Project Area ("YBG"); and

21 WHEREAS, The Former Agency developed certain properties within YBG, and directly  
22 managed and operated these properties (the "YBG Properties"); and

23 WHEREAS, The Board of Supervisors initially adopted, by Ordinance No. 98-66  
24 (April 29, 1966), the Redevelopment Plan, which expired by its own terms on January 1, 2011;  
25 and

1           WHEREAS, The Former Agency originally acquired the YBG Properties with funds  
2 provided through a federal Contract for Loan and Capital Grant dated December 2, 1966  
3 (Contract No. Calif. R-59) and approved by the U.S. Department of Housing and Urban  
4 Development (the "HUD Contract"); and

5           WHEREAS, Under the HUD Contract, the Former Agency was required to use the  
6 federal funds to carry out redevelopment activities in accordance with the Redevelopment Plan  
7 and the federal standards for such activities under Title I of the Housing Act of 1949; and

8           WHEREAS, In 1983, the Former Agency and the City and County of San Francisco  
9 ("City") executed, with HUD concurrence, the Yerba Buena Center Redevelopment Project  
10 Closeout Agreement ("YBC Closeout Agreement"), whereby the Former Agency agreed to  
11 retain the YBG Properties for disposition, subject to applicable federal law and subject further  
12 to restrictions on the use of any proceeds received from the sale or lease of the YBG  
13 Properties, which proceeds would be treated as Community Development Block Grant  
14 Program Income ("Program Income") (as defined by Title 24 in the Code of Federal  
15 Regulations); and

16           WHEREAS, State law dissolved the Former Agency on February 1, 2012, under  
17 California Health and Safety Code, Sections 34170 et seq. (the "Redevelopment Dissolution  
18 Law"); and

19           WHEREAS, As a result of dissolution, the Successor Agency to the Redevelopment  
20 Agency of the City and County of San Francisco (the "Successor Agency", commonly known  
21 as the "Office of Community Investment and Infrastructure" or "OCII"), assumed all of the  
22 remaining authority, rights, powers, duties, and obligations of the Former Agency and became  
23 the owner of all of the Former Agency's real property; and

1           WHEREAS, The Redevelopment Dissolution Law requires that OCII dispose of the  
2 Former Agency's real property pursuant to a Long Range Property Management Plan  
3 ("PMP"); and

4           WHEREAS, The PMP identifies, among other things, those properties that were  
5 constructed and used for a governmental purpose, such as parks, that are to be transferred to  
6 the City and County of San Francisco ("City") at no cost under Cal. Health & Safety Code,  
7 Section 34191.5; and

8           WHEREAS, In preparing the PMP, OCII consulted with City staff regarding the  
9 appropriate disposition of Former Agency properties constructed and used for governmental  
10 purposes; and

11           WHEREAS, The YBG Properties are to transfer to the City under a quitclaim deed, the  
12 form of which is on file with the Clerk of the Board of Supervisors in File No. 180417, and  
13 incorporated herein by this reference (the "Deed"); and

14           WHEREAS, The YBG Properties are encumbered by numerous Leases and  
15 Agreements, specifically described in Exhibits A and B to the Assignment and Assumption  
16 Agreement between OCII and City, a copy of which is on file with the Clerk of the Board of  
17 Supervisors in File No. 180417, and incorporated herein by this reference (the "Assignment  
18 and Assumption Agreement"); and

19           WHEREAS, The Former Agency and Successor Agency have managed YBG as a  
20 single, unified set of properties using restricted revenue sources, considered Program  
21 Income, generated from the YBG Properties and associated Leases and Agreements, that  
22 contractually obligate the use of these funds to support the operation and maintenance of  
23 YBG; and

24           WHEREAS, The Former Agency and OCII have deposited these revenues into a  
25 restricted account (the "Separate Account"), to be used for the operation, capital

1 improvement, maintenance and programming of the YBG public uses consistent with the  
2 Leases and Agreements and the YBC Closeout Agreement; and

3 WHEREAS, The Oversight Board of the City and County of San Francisco approved,  
4 by Resolution No.14-2015 (November 23, 2015), the PMP that included the transfer of YBG to  
5 the City for a governmental purpose as a single, unified set of properties using the revenues  
6 currently generated from YBG Properties and included the assignment of the Leases and  
7 Agreements to the City; and

8 WHEREAS, On December 7, 2015, the California Department of Finance approved the  
9 PMP; and

10 WHEREAS, OCII is required under Redevelopment Dissolution Law and the  
11 Recognized Obligation Payment Schedule to transfer the YBG Properties by the end of this  
12 fiscal year; and

13 WHEREAS, In connection with the transfer of the YBG Properties, OCII intends to  
14 transfer the Leases and Agreements, as well as the funds in the Separate Account, to  
15 continue the operation and maintenance of YBG as a coherent whole and fulfill all contractual  
16 obligations relating to YBG; and

17 WHEREAS, The transfer of the YBG Properties and assumption of the Leases and  
18 Agreements at no cost to the City fulfills the requirements of the Redevelopment Dissolution  
19 Law and requires Board of Supervisor approval under Chapter 23 of the San Francisco  
20 Administrative Code; and

21 WHEREAS, The Planning Department, by letter dated October 31, 2017, found that the  
22 City's acquisition of the YBG Properties is not considered a project under the California  
23 Environmental Quality Act ("CEQA", Public Resources Code, Section 21000 et seq.) pursuant  
24 to CEQA Guidelines, Section 15060 and 15378, and is consistent with the General Plan, and  
25 the eight priority policies of Planning Code, Section 101.1, which letter is on file with the Clerk

1 of the Board of Supervisors in File No. 180417, and incorporated herein by this reference;  
2 now, therefore, be it

3       RESOLVED, The Board of Supervisors affirms the Planning Department's determination  
4 under CEQA and finds that the proposed City acquisition of the YBG Properties is consistent  
5 with the General Plan, and with Planning Code, Section 101.1 for the reasons set forth in the  
6 Director of Planning's letter; and, be it

7       FURTHER RESOLVED, That in accordance with the recommendations of the City's  
8 Director of Property, the Board of Supervisors approves and authorizes the Director of  
9 Property to (i) accept the Deed on behalf of the City; (ii) enter into the Assignment and  
10 Assumption Agreement, causing the City to assume the Leases and Agreements, including all  
11 rights and obligations under the Leases and Agreements; (iii) to accept all funds in the  
12 Separate Account, and for the Controller to maintain a separate account for use on the YBG  
13 Properties only as required by the Leases and Agreements; and (iv) to execute any such  
14 other documents that are necessary or advisable to complete the transaction contemplated by  
15 the Deed and the Assignment and Assumption Agreement, and to effectuate the purpose and  
16 intent of this Resolution; and, be it

17       FURTHER RESOLVED, That the Director of Property shall place the YBG Properties  
18 and all assets of YBG under the jurisdiction of the Real Estate Division upon acceptance; and,  
19 be it

20       FURTHER RESOLVED, That the Board authorizes the Director of Property, in  
21 consultation with the City Attorney, to enter into any additions, amendments or other  
22 modifications to the Deed or the Assignment and Assumption Agreement that the Director of  
23 Property determine are in the best interests of the City, and do not materially increase the  
24 obligations or liabilities of the City beyond those contemplated in this resolution, and are in  
25

1 compliance with all applicable laws, including the Redevelopment Dissolution Law and the  
2 City's Charter; and, be it

3 FURTHER RESOLVED, Any such actions are solely intended to further the purposes  
4 of this Resolution, and are subject in all respects to the terms of this Resolution, and such  
5 official shall consult with the City Attorney before execution of documents that include  
6 amendments from what was previously submitted to the Board, and thereafter provide to the  
7 Clerk of the Board the final document, as signed by all parties, together with a marked copy to  
8 show any changes, within 30 days of execution, for inclusion in the official file; and, be it

9 FURTHER RESOLVED, That all actions authorized and directed by this Resolution and  
10 previously taken are hereby ratified and approved by the Board of Supervisors.

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Recommended:

  
City Administrator

  
Director of Property



**WHEN RECORDED RETURN TO:**

Director of Property  
Real Estate Division  
City and County of San Francisco  
25 Van Ness Avenue, Suite 400  
San Francisco, CA 94102

**The undersigned hereby declares this instrument to be exempt from Documentary Transfer Tax (CA Rev. & Tax Code §11922 and S.F. Bus. & Tax Reg Code § 1105) and recording fees per Government Code §27383.**

**Space Above for Recorder's Use**

APNs: Block 3706, Lots 96, 97 (por.), 98 (por.), 99, 100, 101, 102,103, 104, 105, 106, 107, 108, 109, 110, 111, 119, 120, 121, 122, 123, 124, 272, 301. Block 3723, Lots 113, 114, 115 (por.), 116, 117.

**QUITCLAIM DEED**  
**(Yerba Buena Gardens)**

WHEREAS, Over a forty-year period, the Redevelopment Agency of the City and County of San Francisco, a public body, corporate and politic, (the "Former Agency") implemented a program of redevelopment under the Yerba Buena Center Redevelopment Plan, which provided for, among other things, the acquisition of various properties for, and the funding and development of, Yerba Buena Gardens, located within three central blocks of the Yerba Buena Center Redevelopment Project Area ("YBG"). The Former Agency and the Successor Agency to the Redevelopment Agency of the City and County of San Francisco, a public body, organized and existing under the laws of the State of California, commonly known as the Office of Community Investment and Infrastructure (the "Successor Agency"), retained certain properties within YBG, and directly managed and operated these properties more particularly described in Exhibit A (Legal Description), attached hereto and made a part hereof by this reference (the "YBG Properties"); and,

WHEREAS, On February 1, 2012, California law dissolved all redevelopment agencies, including the Former Agency, pursuant to California Health and Safety Code Sections 34170 et seq. ("Redevelopment Dissolution Law"). By operation of law, the assets of the Former Agency were transferred to the Successor Agency, which also assumed all of the Former Agency's enforceable obligations. These assets and obligations included the YBG Properties and certain related recorded and unrecorded leases (the "YBG Leases") and certain related recorded and unrecorded agreements (the "YBG Agreements") (together the "YBG Leases and Agreements"); and,

WHEREAS, Redevelopment Dissolution Law requires successor agencies to former redevelopment agencies to dispose of the former agencies' property assets under a Long-Range Property Management Plan (the "PMP"), pursuant to Cal. Health and Safety Code, Section 34191.5. On November 23, 2015, the Oversight Board of the City and County of San Francisco (the "Oversight Board") approved, by Resolution No. 14-2015, the Successor Agency's PMP. On December 7, 2015, the California Department of Finance approved the Oversight Board's resolution regarding the PMP, which provides, among other things, for the transfer the YBG Properties and the YBG Leases and the YBG Agreements to the City and County of San Francisco (the "City") for a "governmental purpose." (Cal. Health & Safety Code § 34181 (a).); and,

WHEREAS, The Former Agency originally acquired the YBG Properties with urban renewal funds provided through a federal Contract for Loan and Capital Grant dated December 2, 1966 (Contract No. Calif. R-59) and approved by the U.S. Department of Housing and Urban Development ("HUD"); and,

WHEREAS, In 1983, the Former Agency and the City executed, with HUD concurrence, the Yerba Buena Center Redevelopment Project Closeout Agreement ("YBC Closeout Agreement") whereby the Former Agency agreed to retain the YBG Properties for disposition, subject to applicable federal law and subject further to restrictions on the use of any proceeds received from the sale or lease of the YBG Properties, which proceeds shall be treated as Community Development Block Grant Program Income ("Program Income"), as defined by Title 24 in the Code of Federal Regulations, as required by the YBC Closeout Agreement.

NOW, THEREFORE, FOR GOOD AND VALUABLE CONSIDERATION, the receipt and adequacy of which is hereby acknowledged, the SUCCESSOR AGENCY TO THE REDEVELOPMENT AGENCY OF THE CITY AND COUNTY OF SAN FRANCISCO, a public body, exercising its functions and powers and organized and existing under the laws of the State of California ("Grantor"), pursuant to California Health and Safety Code Section 34181(a)(1), does hereby

REMISE, RELEASE AND QUITCLAIM to the CITY AND COUNTY OF SAN FRANCISCO, a municipal corporation, acting by and through its General Services Administration's Real Estate Division ("Grantee"), and its successor and assigns, any and all right, title and interest, including any and all tenements, hereditaments, and appurtenances, including improvements, fixtures, easements located in, under, and on it, and all rights appurtenant to it, including but not limited to water rights, access rights, and oil, gas, and mineral rights, development rights, air rights, and, including all other rights, privileges, licenses, and permits owned by Grantor and in any way related to or accruing to the use and benefit of the YBG Properties, together with all right, title and interest in and to abutting streets and also together with any and all appurtenant easements.

SUBJECT, however, to the following restrictions:

[1] Grantee covenants and agrees for itself, and its successors and assigns to or of the YBG Properties that the Grantee is subject to the restrictions on the use of any proceeds received

from the sale or lease of the YBG Properties and improvements, which proceeds shall be treated as Program Income as defined by Title 24 in the Code of Federal Regulations, as required by the YBC Closeout Agreement.

[2] Except as specifically set forth on Exhibit B (Interests conveyed from Successor Agency to the City that Merge upon Recordation of this Quitclaim Deed) attached hereto and made a part hereof by this reference, none of the interests conveyed to Grantee, including, without limitation, easements, and the YBG Leases and the YBG Agreements assigned from the Grantor to the Grantee concurrently with this Quitclaim Deed, are intended to merge or shall be merged with the underlying fee interest in the YBG Properties by reason of this Quitclaim Deed.

[REMAINDER OF PAGE INTENTIONALLY LEFT BLANK]

IN WITNESS WHEREOF, the Grantor has executed this instrument as of the \_\_\_\_\_ day  
of \_\_\_\_\_, 2018.

**GRANTOR:**

THE SUCCESSOR AGENCY TO THE  
REDEVELOPMENT AGENCY OF THE CITY  
AND COUNTY OF SAN FRANCISCO, a public  
body, organized and existing under the laws of the  
State of California

By: \_\_\_\_\_  
Nadia Sesay  
Executive Director

Authorized by Successor Agency Oversight Board Resolution No. 14-2015, adopted November  
23, 2015.

APPROVED AS TO FORM:

By: \_\_\_\_\_  
James B. Morales  
General Counsel

Exhibit A  
Legal Description  
(YBG Properties)

See the Attached:

Exhibit A-1: Central Block 1 Hotel Parcel Perimeter

Exhibit A-2: Four Seasons Retail Parcel

Exhibit A-3: Jessie Square Plaza

Exhibit A-4: Central Block 2 Whole Block Perimeter

Exhibit A-1  
Legal Description  
(Central Block 1 Hotel Parcel Perimeter)

*[To be attached prior to closing]*

Exhibit A-2  
Legal Description  
(Four Seasons Retail Parcel)

*[To be attached prior to closing]*

Exhibit A-3  
Legal Description  
(Jessie Square Plaza)

*[To be attached prior to closing]*



Exhibit A-4  
Legal Description  
(Central Block 2 Whole Block Perimeter)

*[To be attached prior to closing]*

Exhibit B  
Interests conveyed from Successor Agency to the City that Merge upon  
Recordation of this Quitclaim Deed

1. The easements for pedestrian bridges and related facilities described as Parcels Twelve, Thirteen, and Fourteen in Exhibit A-4 to this Quitclaim Deed (also described in the Record of Survey No. 8258, as Tracts Twenty, Twenty-One, and Twenty-Two).
2. Easements in favor of the Hetch Hetchy Water and Power Department and the Bureau of Light, Heat and Power of the City and County of San Francisco, for public utilities and for ingress and egress, over all or any portion of vacated streets, for permanent space in the sidewalk areas, for future installation of street lights, trolley poles, foundations, conduits and pull boxes, along with the necessary rights to maintain and modify these facilities as set forth in the judgment rendered January 10, 1979, in Superior Court, City and County of San Francisco, Case No. 44269, entitled: Redevelopment Agency of the City and County of San Francisco V. All Persons, a certified copy thereof was recorded January 10, 1979, Book C707, Page 852, of Official Records.
3. Easements reserved to Successor Agency in the Quitclaim Deed from Successor Agency to the City recorded in the Official Records on June 12, 2015 as Document Number 2015-K075152-00.
4. Easements to Use, Maintain And Reconstruct the CB-3 Moscone Expansion and Easement for Support, for Structural Connections, for Vehicular And Pedestrian Ingress and Egress Facilities and for Utilities, Communications and Similar Systems as reserved by Quitclaim Deed from Redevelopment Agency of the City and County of San Francisco to the City and County Of San Francisco, a municipal corporation Recorded November 17, 2011 in Reel K 525 of Official Records of the City And County of San Francisco, State of California at Image 0007 as Instrument No. J301105.

**Certificate of Acceptance**  
(Government Code Section 27281)

This is to certify that the interest in real property conveyed by the Quitclaim Deed dated \_\_\_\_\_, 2018 from the SUCCESSOR AGENCY TO THE REDEVELOPMENT AGENCY OF THE CITY AND COUNTY OF SAN FRANCISCO, a public body, exercising its functions and powers and organized and existing under the laws of the State of California, to the CITY AND COUNTY OF SAN FRANCISCO, a municipal corporation, acting by and through its General Services Administration's Real Estate Division, is hereby accepted and the Grantee consents to recordation thereof by its duly authorized officer.

Dated: \_\_\_\_\_

By: \_\_\_\_\_

John Updike  
Director of Property

Authorized by Board of Supervisors' Resolution No \_\_\_\_\_, adopted \_\_\_\_\_

**WHEN RECORDED RETURN TO:**

Director of Property  
Real Estate Division  
City and County of San Francisco  
25 Van Ness Avenue, Suite 400  
San Francisco, CA 94102

Not subject to recording fees pursuant to  
Government Code §27383

**Space Above for Recorder's Use**

APNs: Block 3706, Lots 96, 97 (por.), 98 (por.), 99, 100, 101, 102, 103, 104, 105, 106, 107, 108, 109, 110, 111, 119, 120, 121, 122, 123, 124, 127-268, 269-274, 276, 301. Block 3723, Lots 113, 114, 115 (por.), 116, 117. Block 3722-082, Block 3734, Lot 091 (por.)

**ASSIGNMENT AND ASSUMPTION AGREEMENT  
AND QUITCLAIM OF IMPROVEMENTS  
(Yerba Buena Gardens)**

This Assignment and Assumption Agreement and Quitclaim of Improvements (“Assignment”) is executed as of this \_\_\_\_\_ day of \_\_\_\_\_, 2018 (the “Assignment Effective Date”), by and between the Successor Agency to the Redevelopment Agency of the City and County of San Francisco, a public body, organized and existing under the laws of the State of California, commonly known as the Office of Community Investment and Infrastructure, (“Successor Agency” or “OCII”), as “Assignor” and the City and County of San Francisco, a municipal corporation, acting by and through the Department of Real Estate (“City”) as “Assignee.”

**RECITALS**

A. Over a forty-year period, the Redevelopment Agency of the City and County of San Francisco, a public body, corporate and politic (“Former Agency”), implemented a program of redevelopment under the Yerba Buena Center Redevelopment Plan, which provided for, among other things, the acquisition of various properties for, and the funding and development of, Yerba Buena Gardens, located within three central blocks of the Yerba Buena Center Redevelopment Project Area (“YBG”). The Former Agency and the Successor Agency retained certain properties within YBG and directly managed and operated these properties (the “YBG Properties”).

B. The YBG Properties are described in the quitclaim deed, which transferred the YBG Properties to the City, and was recorded in the Official Records of the City and County of San Francisco on \_\_\_\_\_, 2018 as Document No. \_\_\_\_\_ (“Quitclaim Deed”). For purposes of this Assignment only, the YBG Properties also include that certain real property defined in the Central Block 3 Agency Rooftop Surface Lease dated July 1, 1996, and filed in the Office of the Assessor-Recorder of the City and County of San Francisco on November 17, 2011 at Reel K525, Image 0002, as Document

No. J301100 and described in Exhibit C attached hereto and incorporated herein by this reference.

C. The Former Agency originally acquired the YBG Properties with urban renewal funds provided through a federal Contract for Loan and Capital Grant dated December 2, 1966 (Contract No. Calif. R-59) and approved by the U.S. Department of Housing and Urban Development (“HUD”); and,

D. In 1983, the Former Agency and the City executed, with HUD concurrence, the Yerba Buena Center Redevelopment Project Closeout Agreement (“YBC Closeout Agreement”) attached hereto as Exhibit D, whereby the Former Agency agreed to retain the YBG Properties for disposition, subject to applicable federal law and subject further to restrictions on the use of any proceeds received from the sale or lease of the YBG Properties, which proceeds would be treated as Community Development Block Grant Program Income (“Program Income”) (as defined by Title 24 in the Code of Federal Regulations) as referred to in the YBC Closeout Agreement.

E. The Former Agency and Successor Agency managed the YBG Properties as a single, unified set of properties using a restricted revenue source generated from the YBG Properties. Under certain YBG Leases and Agreements (defined below), the Successor Agency is required to deposit the revenues into a restricted account (the “Separate Account”). Expenditures from the Separate Account must be used for the operation, capital improvement, maintenance and programming of the YBG public uses.

F. On February 1, 2012, California law dissolved all redevelopment agencies, including the Former Agency, pursuant to California Health and Safety Code Sections 34170 et seq. (“Redevelopment Dissolution Law”). By operation of law, the assets of the Former Agency were transferred to the Successor Agency, which also assumed all of the Former Agency’s enforceable obligations. These assets and obligations included the YBG Properties, and certain related recorded and unrecorded leases (“YBG Leases”) and certain related recorded and unrecorded agreements (“YBG Agreements”) (together “YBG Leases and Agreements”). The YBG Leases are more particularly described in Exhibit A attached hereto and incorporated herein; the YBG Agreements are more particularly described in Exhibit B attached hereto and incorporated herein.

G. Redevelopment Dissolution Law requires successor agencies to former redevelopment agencies to dispose of the former agencies’ property assets under a Long-Range Property Management Plan (“PMP”), pursuant to Cal. Health and Safety Code, Section 34191.5. On November 23, 2015, the Oversight Board of the City and County of San Francisco (“Oversight Board”) approved, by Resolution No. 14-2015, the Successor Agency’s PMP. On December 7, 2015, the California Department of Finance (“DOF”) approved the Oversight Board’s resolution regarding the PMP, which provides, among other things, for the transfer of the YBG Properties and YBG Leases and Agreements as an intact portfolio of financially self-sustaining assets, along with the restricted long-term source of funding to the City for a “governmental purpose.” Cal. Health & Safety Code § 34181 (a).

H. On April 27, 2017, the Successor Agency filed a civil complaint against San Francisco Museum of Modern Art (“SFMOMA”) and Yerba Buena Arts and Events for damages to the Crescent Pool at YBG associated with a SFMOMA event. Successor Agency to the Redevelopment Agency of the City and County of San Francisco v. San Francisco Museum of Modern Art, et al. (No. CGC-17-558438, San Francisco Superior Court) (the “Crescent Pool Litigation”). Costs associated with this claim are being paid from the Separate Account.

I. Pursuant to a certain Assignment and Assumption Agreement (Yerba Buena Gardens Programming Agreement and Personal Services Contract with MJM Management Group), dated as of \_\_\_\_\_, 2018 by and between Assignor and Assignee (the “Assignment of Operations Agreements”), Assignor assigned, and Assignee assumed two of the YBG Agreements, as follows: (1) the Yerba Buena Gardens Programming Agreement, dated July 11, 2000, as amended by the First Amendment to Yerba Buena Gardens Programming Agreement, dated June 4, 2013, the Second Amendment to Yerba Buena Gardens Programming Agreement, dated May 5, 2015, the Third Amendment to Yerba Buena Gardens Programming Agreement dated March 20, 2018, and (2) the Personal Services Contract (Property Management Services – Yerba Buena Gardens), dated July 1, 2009, as amended by the First Amendment to Personal Services Contract, dated August 3, 2010, the Second Amendment to Personal Services Contract, dated May 5, 2015, and the Third Amendment to Personal Services Contract, dated March 20, 2018 (such agreements, collectively, the “Operations Agreements”).

J. As required under Redevelopment Dissolution Law, Cal. Health & Safety Code § 34181 (a) and the PMP, this Assignment transfers all of the Successor Agency’s rights, titles, and interests in and to the YBG Leases and Agreements to the City, and the City has agreed to accept and assume all of the Successor Agency’s obligations under the YBG Leases and Agreements.

NOW THEREFORE, for good and valuable consideration received, Assignor and Assignee agree as follows:

1. Assignor hereby irrevocably grants, conveys, assigns and transfers to Assignee all of Assignor’s rights, titles, and interests in and to the YBG Leases and Agreements, the Crescent Pool Litigation and the Separate Account.

2. Assignee hereby accepts assignment of Assignor’s rights, titles and interests in the YBG Leases and Agreements, the Crescent Pool Litigation and the Separate Account, from Assignor and assumes Assignor’s obligations under the YBG Leases and Agreements, including all covenants and conditions therein, arising from and after the Assignment Effective Date, including, but not limited to, the YBC Closeout Agreement requirements for treating all future proceeds from the sale or lease of the YBG Properties as Program Income, and the funding restrictions for expenditure of the revenues under the YBG Agreements.

3. Following the execution and conveyance of the Quitclaim Deed:  
a) Assignor shall give notice, in accordance with requirements set forth in the YBG Leases, to the tenants under the YBG Leases that Assignee has acquired the YBG Properties and owns the landlord's interests in the YBG Leases; and b) Assignor shall give notice, in accordance with requirements set forth in the YBG Agreements, to the parties to the YBG Agreements that Assignor has assigned all of its rights, titles, and interest in the YBG Agreements to Assignee.

4. Assignor hereby assigns to Assignee, and Assignee hereby accepts assignment of, the funds in the Separate Account, as those funds are legally permitted to be used, including for the payment of expenses associated with any and all liabilities, losses, claims, suits, damages and expenses, including, without limitation, reasonable attorneys' fees and defense costs relating to, arising from, or in connection with the YBG Leases and Agreements (including the Crescent Pool Litigation) accruing on or before the Assignment Effective Date.

5. Assignee agrees to indemnify, defend and protect Assignor against, and hold Assignor harmless from, any and all liabilities, losses, claims, suits, damages and expenses, including, without limitation, reasonable attorneys' fees and defense costs relating to the YBG Leases and Agreements accruing subsequent to Assignment Effective Date.

6. Assignor represents to Assignee, to its knowledge: (1) Assignor has delivered true and correct copies of the Agreements to Assignee; (2) Assignor is not aware of any defaults under the Agreements; and (3) notwithstanding the Crescent Pool Litigation, there is no known litigation pending or threatened against the Assignor that might detrimentally affect the use or operation of the YBG Properties as intended.

7. In addition, FOR GOOD AND VALUABLE CONSIDERATION, the receipt and adequacy of which is hereby acknowledged, the SUCCESSOR AGENCY TO THE REDEVELOPMENT AGENCY OF THE CITY AND COUNTY OF SAN FRANCISCO, a public body, exercising its functions and powers and organized and existing under the laws of the State of California ("Grantor"), pursuant to California Health and Safety Code Section 34181(a)(1), does hereby REMISE, RELEASE AND QUITCLAIM to the CITY AND COUNTY OF SAN FRANCISCO, a municipal corporation, acting by and through its General Services Administration's San Francisco Real Estate Division ("Grantee") all of Grantor's right, title, and interest in and to any and all fixtures and improvements of any kind located on that certain real property defined in the Central Block 3 Agency Rooftop Surface Lease dated July 1, 1996, and filed in the Office of the Assessor-Recorder of the City and County of San Francisco on November 17, 2011 at Reel K525, Image 0002, as Document No. J301100 and described in Exhibit C.

8. This Assignment shall bind and inure to the benefit of the parties hereto and their respective heirs, legal representatives, successors and assigns.

9. The parties hereby agree to execute such other documents and perform such other acts as may be necessary or desirable to carry out the purposes of this Assignment.

10. This Assignment may be executed in one or more counterparts, each of which so executed shall be deemed an original, regardless of its date and/or delivery, and said counterparts, taken together, shall constitute one document.

11. This Assignment shall be enforced and interpreted according to the laws of the State of California as applied to contracts that are executed and performed entirely in the State of California, without regard to, or giving effect to any choice of laws doctrine.

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IN WITNESS WHEREOF, the parties have executed this Assignment and Assumption Agreement and Quitclaim of Improvements as of the Assignment Effective Date.

**ASSIGNOR:**

SUCCESSOR AGENCY TO THE REDEVELOPMENT AGENCY OF THE CITY AND COUNTY OF SAN FRANCISCO, a public body, organized and existing under the laws of the State of California

By: \_\_\_\_\_

Nadia Sesay  
Executive Director

Authorized by Successor Agency Oversight Board  
Resolution No. 14-2015, adopted November 23, 2015

**APPROVED AS TO FORM:**

By: \_\_\_\_\_

James B. Morales  
General Counsel

**ASSIGNEE:**

THE CITY AND COUNTY OF SAN FRANCISCO,  
a municipal corporation, acting by and through the  
Department of Real Estate

By: \_\_\_\_\_

John Updike  
Director of Property

**APPROVED AS TO FORM:**  
Dennis J. Herrera, City Attorney

By: \_\_\_\_\_

Heidi J. Gewertz  
Deputy City Attorney

**Certificate of Acceptance**  
(Government Code Section 27281)

This is to certify that the interest in real property conveyed by the Assignment and Assumption Agreement and Quitclaim of Improvements dated \_\_\_\_\_, 2018 from the SUCCESSOR AGENCY TO THE REDEVELOPMENT AGENCY OF THE CITY AND COUNTY OF SAN FRANCISCO, a public body, exercising its functions and powers and organized and existing under the laws of the State of California, to the CITY AND COUNTY OF SAN FRANCISCO, a municipal corporation, acting by and through its General Services Administration's Real Estate Division, is hereby accepted and the Grantee consents to recordation thereof by its duly authorized officer.

Dated: \_\_\_\_\_

By: \_\_\_\_\_

John Updike  
Director of Property

Authorized by Board of Supervisors' Resolution No \_\_\_\_\_, adopted \_\_\_\_\_

**EXHIBIT A**  
**Yerba Buena Gardens Leases**

	<b>Lease</b>	<b>Recorded in the Official Records of the City and County of San Francisco</b>	<b>Assessor's Parcel Number</b>
1.	Lease for the Yerba Buena Gardens Center Hotel, dated August 26, 1986.	August 27, 1986 in Book E160, Page 1132, as Document #D855245.	3706-096 (por.), 110, 111
	First Amendment, dated March 18, 1987.	April 14, 1987, in Book E319, Page 1210, as Document #D973397.	3723-113, 116, 117
	Second Amendment, dated May 8, 1991.	May 10, 1991, in Book F373, Page 435, as Document #E903679.	
	Third Amendment, dated May 17, 1991.	May 17, 1991, in Book F378, Page 228, as Document #E907058.	
	Fourth Amendment, dated May 17, 1991 (pursuant to Section 41.014(f), as revised in the Fourth Amendment, by this Assignment, Assignee intends to be bound by 41.04 and perform all obligations of 41.04)	May 17, 1991, in Book 378, Page 229, as Document #E907059.	
	Legal Description Amendment, dated October 28, 1998.	October 28, 1998, in Reel H250, Image 582, as Document #G458535.	
	Legal Description Amendment (nunc pro tunc), dated October 28, 1998.	December 14, 2000, in Reel H784, Image 209, as Document #G875561.	
2.	Central Block 2 Entertainment and Retail Lease, dated May 9, 1997.	May 13, 1997, in Book G881, Page 310, as Document #G159383.	3723-114, 115 (por.)
3.	Central Block 1 Retail Lease, dated March 31, 1998.	April 7, 1998, in Reel H106, Image 583, as Document #G331396.	3706-101, 102, 103, 104, 105, 106, 107, 108, 109, 119, 120, 121, 122, 124, 272
	First Amendment (to Legal Description), dated October 28, 1998.	October 28, 1998, in Reel H250, Image 583, as Document #G458536.	
	Second Amendment, dated October 22, 2002.	April 29, 2003, in Reel I376, Image 793, as Document #H425860.	
4.	Operating Lease for the Ice Rink/Bowling Center at Yerba Buena Gardens, dated May 19, 1998.	Unrecorded	3734-091 (por.)
5.	Commercial Retail Lease (West Café), dated October 18, 2005.	Unrecorded	3723-115 (por.)
	First Amendment, dated September 14, 2015.	Unrecorded	
6.	Commercial Retail Lease (East Café), dated January 17, 2006.	Unrecorded	3723-115 (por.)
	First Amendment, dated September 14, 2015.	Unrecorded	
7.	Sublease Agreement (Corridor), dated January 10, 1999.	Unrecorded	3706-096 (por.)
8.	Agency Rooftop Surface Lease, dated July 1, 1996.	November 17, 2011, in Reel K525, Image 0002, as Document #J301100.	3734-091 (por.)

EXHIBIT A

**EXHIBIT B**  
**Yerba Buena Gardens Agreements**

	<b>Agreement</b>	<b>Recorded in the Official Records of the City and County of San Francisco</b>	<b>Assessor's Parcel Number</b>
1.	Agreement for Working Capital Funding and Operation of a Child Care Center, dated August 19, 1997.	Unrecorded	3734-091 (por.)
	Authorization of an Extended Term Under the Agreement for Working Capital Funding and Operation of a Child Care Center, dated August 1, 2017.	Unrecorded	
2.	Operating Agreement Youth Arts and Education Center Yerba Buena Gardens, dated July 1, 1997.	Unrecorded	3734-091 (por.)
3.	Amended and Restated Construction, Operation and Reciprocal Easement Agreement and Agreement Creating Liens, dated March 31, 1998.	April 7, 1998 in Reel H106, Image 579, as Document #G331392.	3706-096, 097, 098, 101-111, 119-124, 127-274, 276, 301
	First Amendment, dated October 28, 1998.	October 28, 1998 in Reel H250, Image 581, as Document #G458534.	
	Second Amendment, dated May 24, 2016.	May 24, 2016 as Document #K250102.	
4.	Amended and Restated Agreement for Operation of Cultural Facilities, dated June 15, 2004.	Unrecorded	3723-115 (por.)
5.	Disposition and Development Agreement, dated May 25, 1999.	November 17, 2000 in Reel H767, Image 369 as Document #G865171.	3722-082
	First Amendment, dated January 13, 2000.	November 17, 2000 in Reel H767, Image 370 as Document #G865172.	
	Second Amendment, dated August 28, 2001.	March 22, 2002 in Reel I100, Image 829 as Document #H133156.	
	Third Amendment, dated March 12, 2002.	March 22, 2002 in Reel I100, Image 830 as Document #H133157.	
	Fourth Amendment, dated September 16, 2003.	October 15, 2003 in Reel I493, Image 1205 as Document H563477.	
7.	Yerba Buena Gardens Programming Agreement, dated July 11, 2000.	Unrecorded	3706-97 (por.), 98 (por.), 119-124, 301 3723-115 (por.) 3734-091 (por.)
	First Amendment, dated June 4, 2013.	Unrecorded	
	Second Amendment, dated May 5, 2015.	Unrecorded	
	Third Amendment, dated March 20, 2018.	Unrecorded	
8.	Personal Services Contract (Property Management Services – Yerba Buena Gardens), dated July 1, 2009.	Unrecorded	3723-115 (por.) 3734-091 (por.)

EXHIBIT B

	First Amendment, dated August 3, 2010.	Unrecorded	
	Second Amendment, dated May 5, 2015.	Unrecorded	
	Third Amendment, dated March 20, 2018.	Unrecorded	
9.	Permit to Enter (Bike Share Station), dated October 4, 2016.	Unrecorded	3723-115 (por.)
10.	1988 Reciprocal Easement Agreement, dated March 1, 1988 ("1988 REA").	July 13, 1988 in Reel E635, Image 1153 as Document E204001.	3723-115 (por) 3434-091 (por.)
	1996 Amendment and Restatement of Certain Provisions of the 1988 REA	November 11, 2011 in Reel K525, Image 0001 as Document #J301099.	
11.	1988 Coordination Agreement, dated March 1, 1988.	Unrecorded	3723-115 (por) 3434-091 (por.)
12.	Central Block Three Coordination Agreement, dated July 1, 1996.	Unrecorded	3434-091 (por.)

EXHIBIT B

**EXHIBIT C**  
**Legal Description of Central Block 3**

*[See attached]*

EXHIBIT C

Exhibit C

AGENCY'S ROOFTOP SURFACE  
(AGENCY'S IMPROVEMENTS)

ALL THAT CERTAIN REAL PROPERTY SITUATED IN THE CITY AND COUNTY OF SAN FRANCISCO, STATE OF CALIFORNIA, DESCRIBED AS FOLLOWS:

- NOTE 1: ALL ELEVATIONS HEREINAFTER MENTIONED REFER TO CITY AND COUNTY OF SAN FRANCISCO DATUM.
- NOTE 2: ALL STREETS AND STREET LINES HEREINAFTER MENTIONED ARE IN ACCORDANCE WITH THAT CERTAIN MAP ENTITLED, "RECORD OF SURVEY MAP OF YERBA BUENA CENTER CENTRAL BLOCKS", RECORDED FEBRUARY 19, 1975, IN BOOK "V" OF MAPS, AT PAGES 102 AND 103 IN THE OFFICE OF THE RECORDER OF THE CITY AND COUNTY OF SAN FRANCISCO, STATE OF CALIFORNIA.
- NOTE 3: "CONVENTION CENTER" AS USED HEREIN SHALL BE THE FACILITIES CONSTRUCTED BY THE CITY AND COUNTY OF SAN FRANCISCO AND DEFINED IN THE PROJECT LEASE, DATED AS OF APRIL 1, 1979, BY AND BETWEEN THE REDEVELOPMENT AGENCY OF THE CITY AND COUNTY OF SAN FRANCISCO AND THE CITY AND COUNTY OF SAN FRANCISCO, AND RECORDED MAY 3, 1979 IN OFFICIAL RECORDS, BOOK C771, PAGE 229, AS AMENDED BY THE FIRST AMENDMENT TO PROJECT LEASE RECORDED JANUARY 5, 1988 IN OFFICIAL RECORDS, REEL E503, IMAGE 522, THE SECOND AMENDMENT TO PROJECT LEASE RECORDED JULY 13, 1988 IN OFFICIAL RECORDS, REEL E635, IMAGE 6, THE AMENDED AND RESTATED PROJECT LEASE RECORDED APRIL 1, 1991 IN OFFICIAL RECORDS, REEL F357, IMAGE 0130, THE AMENDED AND RESTATED PROJECT LEASE RECORDED DECEMBER 30, 1994 IN OFFICIAL RECORDS, REEL G261, IMAGE 0053, AND THE AMENDED AND RESTATED PROJECT LEASE RECORDED JUNE 9, 2004 IN OFFICIAL RECORDS, REEL I655, IMAGE 0176 IN THE OFFICE OF THE RECORDER OF THE CITY AND COUNTY OF SAN FRANCISCO, STATE OF CALIFORNIA.

FOLLOWING PARCEL DESCRIPTIONS HAVE BEEN MODIFIED FROM THE DESCRIPTIONS APPEARING IN PRIOR DOCUMENTS TO REFLECT THE ACTUAL "AS BUILT" CONSTRUCTION OF EXISTING IMPROVEMENTS ON THE CB-3 CONVENTION CENTER ROOFTOP SURFACE, AS PROVIDED FOR IN THE REA APPLICABLE TO THE PROPERTY.

PARCEL ONE:

ALL THAT REAL PROPERTY ABOVE THE EXTERIOR ROOF SURFACE OF THE CONVENTION CENTER AS IT NOW EXISTS, GENERALLY AT ELEVATION 33 FEET, BOUNDED BY PLANES PROJECTED VERTICALLY ABOVE THE SURFACE LIMITS OF CERTAIN LAND DESCRIBED AS FOLLOWS:

BEGINNING AT A POINT PERPENDICULARLY DISTANT 83.04 FEET NORTHEASTERLY FROM THE NORTHEASTERLY LINE OF FOURTH STREET AND PERPENDICULARLY DISTANT 51.10 FEET NORTHWESTERLY FROM THE NORTHWESTERLY LINE OF FOLSOM STREET; THENCE NORTHWESTERLY PARALLEL WITH THE NORTHEASTERLY LINE OF FOURTH STREET 342.43 FEET; THENCE AT A RIGHT ANGLE NORTHEASTERLY 195 FEET TO THE SOUTHWESTERLY LINE OF AN EXISTING GLASS STRUCTURE; THENCE AT A RIGHT ANGLE SOUTHEASTERLY ALONG SAID SOUTHWESTERLY LINE 21.83 FEET TO THE SOUTHEASTERLY LINE OF SAID STRUCTURE; THENCE AT A RIGHT ANGLE NORTHEASTERLY ALONG SAID SOUTHEASTERLY LINE AND THE NORTHEASTERLY EXTENSION THEREOF 355.947 FEET; THENCE AT A RIGHT ANGLE SOUTHEASTERLY 45.33 FEET; THENCE AT A RIGHT ANGLE SOUTHWESTERLY 61 FEET; THENCE AT A RIGHT ANGLE SOUTHEASTERLY 30.87 FEET; THENCE AT A RIGHT ANGLE SOUTHWESTERLY 45 FEET TO THE BEGINNING OF A CURVE HAVING A RADIUS OF 115 FEET AND WHOSE RADIUS POINT IS LOCATED 305.50 FEET NORTHWESTERLY AT A RIGHT ANGLE FROM THE NORTHWESTERLY LINE OF FOLSOM STREET AND 412.987 FEET NORTHEASTERLY AT A RIGHT ANGLE FROM THE NORTHEASTERLY LINE OF FOURTH STREET; THENCE SOUTHEASTERLY AND SOUTHERLY ALONG SAID CURVE 150.92 FEET TO THE POINT OF INTERSECTION OF SAID CURVE WITH A SECOND CURVE HAVING A RADIUS OF 68 FEET AND WHOSE RADIUS POINT IS LOCATED 133 FEET NORTHWESTERLY AT A RIGHT ANGLE FROM THE NORTHWESTERLY LINE OF FOLSOM STREET AND 412.987 FEET NORTHEASTERLY AT A RIGHT ANGLE FROM THE NORTHEASTERLY LINE OF FOURTH STREET; THENCE EASTERLY ALONG SAID SECOND CURVE 76.42 FEET TO A POINT WHICH IS LOCATED 133 FEET NORTHWESTERLY AT A RIGHT ANGLE FROM THE NORTHWESTERLY LINE OF FOLSOM STREET AND 480.987 FEET NORTHEASTERLY AT A RIGHT ANGLE FROM THE NORTHEASTERLY LINE OF FOURTH STREET; THENCE NORTHEASTERLY PARALLEL WITH THE NORTHWESTERLY LINE OF FOLSOM STREET 12 FEET; THENCE AT A RIGHT ANGLE SOUTHEASTERLY 71.90 FEET; THENCE AT A RIGHT ANGLE SOUTHWESTERLY 409.947 FEET TO THE POINT OF BEGINNING.

EXCEPTING FROM SAID PARCEL ONE ALL THAT PORTION THEREOF DESCRIBED AS FOLLOWS:



ALL THAT REAL PROPERTY ABOVE THE EXTERIOR ROOF SURFACE OF THE CONVENTION CENTER AS IT NOW EXISTS, GENERALLY AT ELEVATION 33 FEET, BOUNDED BY PLANES PROJECTED VERTICALLY ABOVE THE SURFACE LIMITS OF CERTAIN LAND DESCRIBED AS FOLLOWS:

BEGINNING AT A POINT ON THE NORTHEASTERLY LINE OF FOURTH STREET DISTANT THEREON 371.70 FEET NORTHWESTERLY FROM THE NORTHWESTERLY LINE OF FOLSOM STREET; THENCE NORTHEASTERLY PERPENDICULAR TO SAID LINE OF FOURTH STREET 633.987 FEET TO THE TRUE POINT OF BEGINNING, SAID TRUE POINT OF BEGINNING BEING THE MOST NORTHERLY CORNER OF THE ABOVE DESCRIBED PARCEL ONE; THENCE SOUTHWESTERLY ALONG THE NORTHWESTERLY LINE OF SAID PARCEL ONE 74.75 FEET TO THE NORTHEASTERLY LINE OF AN EXISTING GLASS STRUCTURE, SAID NORTHEASTERLY LINE BEING THE SOUTHWESTERLY LINE OF PARCEL ONE (CB-3 MOSCONE EXPANSION), AS SAID PARCEL IS DESCRIBED IN THAT CERTAIN 1988 PROJECT LEASE RECORDED JULY 13, 1988, IN BOOK E635, PAGE 73, OFFICIAL RECORDS; THENCE AT A RIGHT ANGLE SOUTHEASTERLY ALONG SAID SOUTHWESTERLY LINE 37.04 FEET TO THE NORTHWESTERLY LINE OF SAID PARCEL ONE (CB-3 MOSCONE EXPANSION); THENCE SOUTHWESTERLY ALONG THE NORTHWESTERLY LINE OF SAID PARCEL ONE (CB-3 MOSCONE EXPANSION) 45 FEET TO THE SOUTHWESTERLY LINE OF SAID PARCEL ONE (CB-3 MOSCONE EXPANSION); THENCE AT A RIGHT ANGLE SOUTHEASTERLY ALONG THE SOUTHWESTERLY LINE OF SAID PARCEL ONE (CB-3 MOSCONE EXPANSION) 93.689 FEET TO A POINT ON A CURVE HAVING A RADIUS OF 115 FEET AND WHOSE RADIUS POINT IS LOCATED 305.50 FEET NORTHWESTERLY AT A RIGHT ANGLE FROM THE NORTHWESTERLY LINE OF FOLSOM STREET AND 412.987 FEET NORTHEASTERLY AT A RIGHT ANGLE FROM THE NORTHEASTERLY LINE OF FOURTH STREET; THENCE NORTHERLY AND NORTHWESTERLY ALONG SAID CURVE AN ARC DISTANCE OF 56.812 FEET TO A POINT ON SAID CURVE, WHICH POINT IS PERPENDICULARLY DISTANT 305.50 FEET NORTHWESTERLY FROM THE NORTHWESTERLY LINE OF FOLSOM STREET AND PERPENDICULARLY DISTANT 527.987 FEET NORTHEASTERLY FROM THE NORTHEASTERLY LINE OF FOURTH STREET; THENCE ALONG THE GENERAL NORTHEASTERLY LINE OF THE ABOVE DESCRIBED PARCEL ONE THE FOLLOWING COURSES AND DISTANCES: THENCE NORTHEASTERLY PARALLEL WITH THE NORTHWESTERLY LINE OF FOLSOM STREET 45 FEET; THENCE AT A RIGHT ANGLE NORTHWESTERLY 30.87 FEET; THENCE AT A RIGHT ANGLE NORTHEASTERLY 61 FEET; THENCE AT A RIGHT ANGLE NORTHWESTERLY 45.33 FEET TO THE TRUE POINT OF BEGINNING.

BEING A PORTION OF ASSESSOR'S BLOCK 3734.

PARCEL TWO:

ALL THAT REAL PROPERTY ABOVE THE EXTERIOR ROOF SURFACE OF THE CONVENTION CENTER AS IT NOW EXISTS, GENERALLY FOLLOWING A SLOPED PLANE WITH ELEVATION 33 FEET AT ITS NORTHWESTERLY LINE (REAR LINE), AND ELEVATION 11 FEET AT ITS SOUTHEASTERLY LINE (FRONT LINE), BOUNDED BY PLANES PROJECTED VERTICALLY ABOVE THE SURFACE LIMITS OF CERTAIN LAND DESCRIBED AS FOLLOWS:

BEGINNING AT A POINT ON THE NORTHWESTERLY LINE OF FOLSOM STREET DISTANT THEREON 32 FEET NORTHEASTERLY FROM THE NORTHEASTERLY LINE OF FOURTH STREET; THENCE NORTHWESTERLY PARALLEL WITH THE NORTHEASTERLY LINE OF FOURTH STREET 51.10 FEET; THENCE AT A RIGHT ANGLE NORTHEASTERLY 460.987 FEET; THENCE AT A RIGHT ANGLE SOUTHEASTERLY 51.10 FEET; THENCE AT A RIGHT ANGLE SOUTHWESTERLY PARALLEL WITH THE NORTHWESTERLY LINE OF FOLSOM STREET 460.987 FEET TO THE POINT OF BEGINNING.

BEING A PORTION OF ASSESSOR'S BLOCK 3734.

PARCEL THREE (ADDED ROOFTOP):

ALL THAT REAL PROPERTY ABOVE THE EXTERIOR ROOF SURFACE OF THE CONVENTION CENTER AS IT NOW EXISTS, GENERALLY AT ELEVATION 33 FEET, BOUNDED BY PLANES PROJECTED VERTICALLY ABOVE THE SURFACE LIMITS OF CERTAIN LAND DESCRIBED AS FOLLOWS:

BEGINNING AT A POINT ON THE NORTHEASTERLY LINE OF FOURTH STREET DISTANT THEREON 51.10 FEET NORTHWESTERLY FROM THE NORTHWESTERLY LINE OF FOLSOM STREET; THENCE NORTHEASTERLY PERPENDICULAR TO SAID LINE OF FOURTH STREET 492.987 FEET TO THE TRUE POINT OF BEGINNING, SAID TRUE POINT OF BEGINNING BEING THE MOST NORTHERLY CORNER OF PARCEL TWO AS DESCRIBED IN EXHIBIT I ATTACHED TO FIRST AMENDMENT TO PROJECT LEASE BY AND BETWEEN THE REDEVELOPMENT AGENCY OF THE CITY AND COUNTY OF SAN FRANCISCO AND THE CITY AND COUNTY OF SAN FRANCISCO DATED JULY 1, 1985, AND RECORDED JANUARY 5, 1988, AS SERIES NO. E112683, SAN FRANCISCO COUNTY RECORDS; THENCE NORTHEASTERLY ALONG THE NORTHEASTERLY PROLONGATION OF THE NORTHWESTERLY LINE OF SAID PARCEL TWO A DISTANCE OF 21.25 FEET TO THE SOUTHWESTERLY LINE OF PARCEL ONE, AS SAID PARCEL IS DESCRIBED IN THAT CERTAIN 1988 PROJECT LEASE RECORDED JULY 13, 1988, IN BOOK E635, PAGE 73, OFFICIAL RECORDS; THENCE AT A RIGHT ANGLE NORTHWESTERLY ALONG SAID SOUTHWESTERLY LINE 189.871 FEET TO A POINT ON A CURVE HAVING A RADIUS OF 115 FEET AND WHOSE RADIUS POINT IS LOCATED 305.50 FEET NORTHWESTERLY AT A RIGHT ANGLE FROM THE NORTHWESTERLY LINE OF FOLSOM STREET AND 412.987

FEET NORTHEASTERLY AT A RIGHT ANGLE FROM THE NORTHEASTERLY LINE OF FOURTH STREET; THENCE SOUTHERLY AND SOUTHWESTERLY ALONG SAID CURVE AN ARC DISTANCE OF 94.108 FEET TO THE POINT OF INTERSECTION OF SAID CURVE WITH A SECOND CURVE HAVING A RADIUS OF 68 FEET AND WHOSE RADIUS POINT IS LOCATED 133 FEET NORTHWESTERLY AT A RIGHT ANGLE FROM THE NORTHWESTERLY LINE OF FOLSOM STREET AND 412.987 FEET NORTHEASTERLY AT A RIGHT ANGLE FROM THE NORTHEASTERLY LINE OF FOURTH STREET; THENCE EASTERLY ALONG SAID SECOND CURVE AN ARC DISTANCE OF 76.42 FEET TO A POINT WHICH IS LOCATED 133 FEET NORTHWESTERLY AT A RIGHT ANGLE FROM THE NORTHWESTERLY LINE OF FOLSOM STREET AND 480.987 FEET NORTHEASTERLY AT A RIGHT ANGLE FROM THE NORTHEASTERLY LINE OF FOURTH STREET; THENCE NORTHEASTERLY PARALLEL WITH THE NORTHWESTERLY LINE OF FOLSOM STREET 12 FEET; THENCE AT A RIGHT ANGLE SOUTHEASTERLY 71.90 FEET TO THE TRUE POINT OF BEGINNING.

BEING A PORTION OF ASSESSOR'S BLOCK 3734.

PARCEL FOUR (ADDED FOLSOM STREET SLOPE):

ALL THAT REAL PROPERTY ABOVE THE EXTERIOR ROOF SURFACE OF THE CONVENTION CENTER AS IT NOW EXISTS, GENERALLY FOLLOWING A SLOPED PLANE WITH ELEVATION 33 FEET AT ITS NORTHWESTERLY LINE (REAR LINE), AND ELEVATION 13 FEET AT ITS SOUTHEASTERLY LINE (FRONT LINE), BOUNDED BY PLANES PROJECTED VERTICALLY ABOVE THE SURFACE LIMITS OF CERTAIN LAND DESCRIBED AS FOLLOWS:

BEGINNING AT A POINT ON THE NORTHEASTERLY LINE OF FOURTH STREET DISTANT THEREON 51.10 FEET NORTHWESTERLY FROM THE NORTHWESTERLY LINE OF FOLSOM STREET; THENCE NORTHEASTERLY PERPENDICULAR TO SAID LINE OF FOURTH STREET 492.987 FEET TO THE TRUE POINT OF BEGINNING, SAID TRUE POINT OF BEGINNING BEING THE MOST NORTHERLY CORNER OF PARCEL TWO AS DESCRIBED IN EXHIBIT I ATTACHED TO FIRST AMENDMENT TO PROJECT LEASE BY AND BETWEEN THE REDEVELOPMENT AGENCY OF THE CITY AND COUNTY OF SAN FRANCISCO AND THE CITY AND COUNTY OF SAN FRANCISCO DATED JULY 1, 1985, AND RECORDED JANUARY 5, 1988, AS SERIES NO. E112683, SAN FRANCISCO COUNTY RECORDS; THENCE ALONG THE NORTHEASTERLY PROLONGATION OF THE NORTHWESTERLY LINE OF SAID PARCEL TWO A DISTANCE OF 21.25 FEET TO THE SOUTHWESTERLY LINE OF PARCEL TWO, AS SAID PARCEL IS DESCRIBED IN THAT CERTAIN 1988 PROJECT LEASE RECORDED JULY 13, 1988, IN BOOK E635, PAGE 73, OFFICIAL RECORDS; THENCE AT A RIGHT ANGLE SOUTHEASTERLY ALONG SAID SOUTHWESTERLY LINE 51.10 FEET;

THENCE AT A RIGHT ANGLE SOUTHWESTERLY 21.25 FEET TO THE MOST  
EASTERLY CORNER OF SAID PARCEL TWO AS DESCRIBED IN SAID EXHIBIT  
I; THENCE AT A RIGHT ANGLE NORTHWESTERLY ALONG THE NORTHEASTERLY  
LINE OF SAID PARCEL TWO 51.10 FEET TO THE TRUE POINT OF  
BEGINNING.

BEING A PORTION OF ASSESSOR'S BLOCK 3734.

PARCEL FIVE:

ALL THAT REAL PROPERTY ABOVE THE EXTERIOR ROOF SURFACE OF THE  
CONVENTION CENTER AS IT NOW EXISTS, GENERALLY FOLLOWING A SLOPED  
PLANE WITH ELEVATION 33 FEET AT ITS NORTHEASTERLY LINE (REAR  
LINE), AND ELEVATION 16 FEET AT ITS SOUTHWESTERLY LINE (FRONT  
LINE), BOUNDED BY PLANES PROJECTED VERTICALLY ABOVE THE SURFACE  
LIMITS OF CERTAIN LAND DESCRIBED AS FOLLOWS:

BEGINNING AT A POINT ON THE NORTHWESTERLY LINE OF FOLSOM STREET,  
DISTANT THEREON 32 FEET NORTHEASTERLY FROM THE NORTHEASTERLY  
LINE OF FOURTH STREET; THENCE NORTHWESTERLY PARALLEL WITH THE  
NORTHEASTERLY LINE OF FOURTH STREET 524 FEET; THENCE AT A RIGHT  
ANGLE NORTHEASTERLY 51.04 FEET; THENCE AT A RIGHT ANGLE  
SOUTHEASTERLY 524 FEET TO THE NORTHWESTERLY LINE OF FOLSOM  
STREET; THENCE SOUTHWESTERLY ALONG SAID LINE OF FOLSOM STREET  
51.04 FEET TO THE POINT OF BEGINNING.

BEING A PORTION OF ASSESSOR'S BLOCK 3734.

PARCEL SIX:

ALL THAT REAL PROPERTY ABOVE THE EXTERIOR ROOF SURFACE OF THE  
CONVENTION CENTER AS IT NOW EXISTS, GENERALLY FOLLOWING A SLOPED  
PLANE WITH ELEVATION 33 FEET AT ITS SOUTHEASTERLY LINE (REAR  
LINE), AND ELEVATION 28 FEET AT ITS NORTHWESTERLY LINE (FRONT  
LINE), BOUNDED BY PLANES PROJECTED VERTICALLY ABOVE THE SURFACE  
LIMITS OF CERTAIN LAND DESCRIBED AS FOLLOWS:

BEGINNING AT A POINT PERPENDICULARLY DISTANT 32 FEET  
NORTHEASTERLY FROM THE NORTHEASTERLY LINE OF FOURTH STREET AND  
PERPENDICULARLY DISTANT 393.53 FEET NORTHWESTERLY FROM THE  
NORTHWESTERLY LINE OF FOLSOM STREET; THENCE NORTHWESTERLY  
PARALLEL WITH THE NORTHEASTERLY LINE OF FOURTH STREET 130.47  
FEET; THENCE AT A RIGHT ANGLE NORTHEASTERLY 190.987 FEET; THENCE  
AT A RIGHT ANGLE SOUTHEASTERLY 90 FEET; THENCE AT A RIGHT ANGLE  
NORTHEASTERLY 55.053 FEET TO THE SOUTHWESTERLY LINE OF AN  
EXISTING GLASS STRUCTURE; THENCE AT A RIGHT ANGLE SOUTHEASTERLY  
ALONG SAID SOUTHWESTERLY LINE 40.47 FEET; THENCE AT A RIGHT  
ANGLE SOUTHWESTERLY 246.04 FEET TO THE POINT OF BEGINNING.

BEING A PORTION OF ASSESSOR'S BLOCK 3734.

**Exhibit D**  
**YBG Closeout Agreement**

*[See attached]*

EXHIBIT D

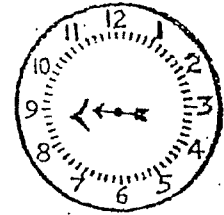


**EXHIBIT D**  
**YBC Closeout Agreement**

U.S. Department of Housing and Urban Development  
San Francisco Area Office, Region IX  
One Embarcadero Center, Suite 1600  
San Francisco, California 94111

Office of the Area Manager

AUG 11 '83 AM



RECEIVED  
INCOMING  
SAN FRANCISCO  
DEVELOPMENT AGENCY

1-176488-128

AUG 10 1983

Mr. Wilbur W. Hamilton  
Executive Director  
San Francisco Redevelopment Agency  
P. O. Box 646  
San Francisco, CA 94101

Dear Mr. Hamilton:

SUBJECT: Project Closeout and Requisition for Final  
Capital Grant Payment  
Project No. Calif. R-59  
Contract No. Calif. R-59 (LG)  
Yerba Buena Center Project

We are pleased to inform you that the Area Office has approved the Redevelopment Agency's and the City's request to financially settle the Yerba Buena Center Project. Your requisition has been approved in the amount of \$458,389. Your Agency will not receive a check pursuant to the approved final payment as this amount, together with the Agency's funds of \$10,797,381, will be utilized for payment of your outstanding project notes and interest on August 11, 1983. A copy of the approved Certificate of Completion and of Gross and Net Project Cost is enclosed.

Enclosed also is a copy of the Closeout Agreement between the Redevelopment Agency and the City which has been concurred in by this Department.

As is the case with the other urban renewal projects which have been closed out under the provisions of Section 570.803 of the Community Development Block Grant Program Regulations, all future proceeds from the sale or lease of project land must be treated as program income under the CDBG program, and accounted for accordingly.

We are pleased to approve this payment and congratulate you on your achievement in bringing this project to a successful conclusion. Also, we wish to thank the Redevelopment Agency staff for the cooperation and courtesy shown to members of this Office during the administration of this program.

Sincerely,

*Henry Dishroo*  
Henry Dishroo  
Area Manager, 9.3S

Enclosures

cc: Honorable Dianne Feinstein  
Mayor, City and County of San Francisco

Mr. James Johnson  
Executive Director  
Mayor's Office of Housing and  
Community Development



# ATTACHMENT

LPA

HUD-8204  
(6-71)

U.S. DEPARTMENT OF HOUSING AND URBAN DEVELOPMENT  
URBAN RENEWAL PROGRAM

## CERTIFICATE OF COMPLETION AND OF GROSS AND NET PROJECT COST

PROJECT LOCALITY San Francisco, California
PROJECT NAME Yerba Buena Center
PROJECT NUMBER Calif. R-59
CONTRACT NUMBER Calif. R-59 (AG)
ESTIMATED FINAL SETTLEMENT DATE August 15, 1983

INSTRUCTIONS: Submit original and four copies to HUD.

ACTUAL FINAL SETTLEMENT DATE (To be filled in by HUD)

### SECTION A FINAL STATEMENT OF GROSS AND NET PROJECT COST

ITEMS OF GROSS PROJECT COST

LINE NO.	EXPENDITURE CLASSIFICATION	TO BE FILLED IN BY LPA			TO BE FILLED IN BY HUD
		3/31/83 PAID COSTS (a)	UNPAID COSTS (b)	TOTAL COSTS (c) = (a) + (b)	APPROX. TOTAL COSTS (d)
A-1	SURVEY AND PLANNING EXPENDITURES (1410, 1415, 1420, 1421, 1422, 1423, 1424, 1425, 1426)	\$1,035,355		\$ 1,035,355	\$ 1,035,355
<b>PROJECT EXECUTION EXPENDITURES</b>					
A-2	Administration (1430, 1475)	11,570,216		11,570,216	11,570,216
A-3	Legal services (1445, 1446, 1447, 1448, 1449, 1450, 1451, 1452, 1453, 1454)	659,303		659,303	659,303
A-4	Survey and planning (1410)	571,242		571,242	571,242
A-5	Acquisition expenses (1440, 1441, 1442, 1443, 1444)	473,067		473,067	473,067
A-6	Temporary operation of acquired property (1411) (1412) (1413) (1414)	1,964,595		1,964,595	1,964,595
A-7	Amount included in the gross project cost (1431) (1432) (1433) (1434) (1435) (1436) (1437) (1438) (1439)	3,000,424		3,000,424	3,000,424
A-8	Relocation and community development (1460) (1461) (1462) (1463) (1464) (1465) (1466) (1467) (1468) (1469) (1470) (1471) (1472) (1473) (1474) (1475) (1476) (1477) (1478) (1479) (1480) (1481) (1482) (1483) (1484) (1485) (1486) (1487) (1488) (1489) (1490) (1491) (1492) (1493) (1494) (1495) (1496) (1497) (1498) (1499)	349,389		349,389	349,389
A-9	Site clearance - Proceeds (c) or Cost (d) (1450)	1,646,940		1,646,940	1,646,940
A-9	Project site improvements (1450)	314,303		314,303	314,303
A-10	Disposal, lease, retention costs (1415)	510,047		510,047	510,047
A-11	Rehabilitation costs, EXCLUDING rehabilitation grants (1460)	84,441		84,441	84,441
A-12	Interest (1420, 1421, 1422, 1423, 1424, 1425, 1426, 1427, 1428, 1429, 1430, 1431, 1432, 1433, 1434, 1435, 1436, 1437, 1438, 1439)	13,124,015		13,124,015	13,124,015
	b. From date of this certificate to estimated settlement date		155,770	155,770	155,770
A-13	Other income (c) (1440)	(4,973,713)	(3,848)	(5,007,561)	(5,007,561)
A-14	Real estate purchases (1430, 1431)	39,835,271		39,835,271	39,835,271
A-15	Project proceeds (1410)	318,737		318,737	318,737
A-16	TOTAL PROJECT EXPENDITURES (ITEMS OF GROSS PROJECT COST) (Sum of lines 1 through 15) (1410 through 1499)	\$67,483,208	121,922	\$ 67,605,130	\$ 67,605,130



**SECTION A. FINAL STATEMENT OF GROSS AND NET PROJECT COST (Continued)**

**ITEM 2 OF GROSS PROJECT COST**

LINE NO.	EXPENDITURE CLASSIFICATION	TO BE FILLED IN BY LPA	TO BE FILLED IN BY HUD
		AMOUNT (a)	APPROVED AMOUNT (b)
A-17	Donated land (1480.01, 1485.01)	\$ -	\$ -
A-18	Demolition and removal work (1480.02, 1485.02)	2,128,163	2,128,163
A-19	Project or site improvements (1480.03, 1485.03)	1,033,513	1,217,564
A-20	Supporting facilities (1480.04, 1485.04) & 1480.05	14,922,926	23,006,300
A-21	TOTAL NONCASH LOCAL GRANTS-IN-AID (item 2 of Gross Project Cost) (sum of lines 17 through 20)	\$ 18,084,702	\$ 26,352,027
A-22	GROSS PROJECT COST (line 16 plus 21)	\$ 85,689,832	\$ 93,957,157
<b>NET PROJECT COST</b>			
A-23	Proceeds of sale of project land (2401)	\$ 15,016,465	\$ 15,016,465
A-24	Capital value imputed to project land leased (2402)	-	-
A-25	Capital value imputed to project land retained (2403)	-	-
A-26	TOTAL PROCEEDS (sum of lines 23 through 25)	\$ 15,016,465	\$ 15,016,465
A-27	NET PROJECT COST (line 22 minus 26)	\$ 70,673,367	\$ 78,940,692

**SCHEDULE A-1 UNPAID, DISPUTED, CONTINGENT, OR UNLIQUIDATED COSTS**

List (1) any unpaid project costs included on page 1 in column (b) which will not be paid for at settlement, and (2) disputed, contingent, or unliquidated costs not included in column (b). Describe circumstances and amounts involved.

**SCHEDULE A-2 SUPPORTING FACILITIES AND IMPROVEMENTS WHICH HAVE NOT BEEN COMPLETED**

List supporting facilities and improvements which have not been completed but which have been included as non-cash local grants-in-aid in lines A-19 and A-20 and for which a Form HUD-6202, Certificate of Cost of Non-cash Local Grants-in-Aid, has been approved by HUD on the basis of estimated cost, pursuant to Section 110(d) of Title I.

FACILITY OR IMPROVEMENT (a)	TOTAL ESTIMATED COST (b)	AMOUNT DETERMINED BY HUD AS INCLUDED AS A GRANT-IN-AID (c)	APPROVED COMPLETION DATE (d)
	\$	\$	
<b>TOTAL</b>	\$	\$	

SECTION B. COMPUTATION OF BALANCE OF PROJECT CAPITAL GRANT			
LINE NO.	DESCRIPTION	TO BE FILLED IN BY LPA	TO BE FILLED IN BY HUD
		AMOUNT (a)	APPROVED AMOUNT (b)
B-1	Project Capital Grant amount specifically stated in Contract	\$ 38,846,484	\$ 38,846,484
B-2	Aggregate of Net Project Cost, this project (from line A27), plus the Net Project Cost of all other pooled completed projects, if any (from schedule B-1, column (a) total)	243,800,339	252,067,664
B-3	Aggregate noncash local grants-in-aid for projects included in line 2 (line 127 plus schedule B-1, column (b) total)	54,233,834	62,501,159
B-4	Aggregate cash local grants-in-aid provided for projects included in line 2, less any amount that is to be considered a local loan to the project pursuant to the Contract (amount for this project plus schedule B-1, column (c) total)	10,545,707	10,545,707
B-5	Aggregate local grants-in-aid (line 3 plus 4)	64,779,541	73,046,866
B-6	Aggregate excess of Net Project Cost over local grants-in-aid (line 2 minus 5)	179,020,798	179,020,798
B-7	Less: Aggregate of Project Capital Grants of other pooled completed projects (from schedule B-1, column (d) total)	127,465,291	127,465,291
B-8	Equals: (line 6 minus 7)	51,555,507	51,555,507
B-9	Two-thirds (or three-fourths, if applicable) of line 2	162,533,559	168,045,109
B-10	Less: line 7 amount	127,465,291	127,465,291
B-11	Equals: (line 9 minus 10)	35,068,268	40,579,818
B-12	Entire Project Capital Grant, this project (enter the least of the three amounts on lines 1, 8, and 11). See Form 693*	38,846,484	38,846,484
B-13	Less: Project Capital Grant progress payments paid, this project	38,388,095	38,388,095
B-14	Equals: Balance of Project Capital Grant payable, this project, per this certificate (line 12 minus 13)	458,389	458,389
B-15	Relocation Payments paid by LPA and 100% reimbursable by HUD (1501)	8,034,755	8,034,755
B-16	Less: Relocation grants paid by HUD to LPA for this project	8,034,755	8,034,755
B-17	Equals: Balance of Relocation Grant payable, this project, per this certificate (line 15 minus 16)	-	-
B-18	Rehabilitation Grant Payment paid by LPA and 100% reimbursable by HUD (1502)	\$ -	\$ -
B-19	Less: Rehabilitation grants paid by HUD to LPA for this project	-	-
B-20	Equals: Balance of rehabilitation grant payable, this project, per this certificate (line 18 minus line 19)	-	-
B-21	Balance of Federal Capital Grant payable, this project, per this certificate (sum of lines 14, 17, and 20)	458,389	458,389
DEFICIENCY GRANT-IN-AID			
B-22	Net Project Cost, this project (from line 127)	\$ 70,673,367	\$ 78,940,692
B-23	Cash local grants-in-aid provided, this project	3,000,424	3,000,424
B-24	Noncash local grants-in-aid, this project (from line A-21)	18,084,702	26,352,027
B-25	Project Capital Grant, this project (from line 12)	38,846,484	38,846,484
B-26	Total grants-in-aid and Project Capital Grant, this project (sum of lines 23, 24, and 25)	59,931,610	68,198,935
B-27	Deficiency cash local grants-in-aid (if any) (line 22 minus 26)	\$ 10,741,757	\$ -

**SECTION B. COMPUTATION OF BALANCE OF PROJECT CAPITAL GRANT (Continued)**

**SCHEDULE B-1. OTHER POOLED COMPLETED PROJECTS**

(Include projects for which the capital grant has been finally determined by HUD.)

(If final capital grant has not been established due to contingencies etc., enter approved estimates)

PROJECT NUMBER	NET PROJECT COST (a)	LOCAL GRANTS-IN-AID		PROJECT CAPITAL GRANT (d)
		NONCASH (b)	CASH (c)	
Ala. Basin Industrial Park R-111	35,447,313	4,691,235	895,175	29,246,474
Golden Gateway R-7	\$ 24,320,159	\$ 18,719,353	\$ 1,576,258	\$ 4,280,548
Stern Addition A-2 R-54	107,954,475	7,264,525	4,912,223	93,938,269
Monte Heights UR 2-1	5,405,025	5,474,019	161,627	-
<b>TOTAL</b>	<b>\$ 173,126,972</b>	<b>\$ 36,149,132</b>	<b>\$ 7,545,283</b>	<b>\$ 127,465,291</b>

**SECTION C. OUTSTANDING PROJECT DEBT AND RESOURCES FOR ITS RETIREMENT**

DEBT	TO BE FILLED IN BY LPA			TO BE FILLED IN BY HUD
	PRINCIPAL (a)	INTEREST THROUGH Aug 12, 1983 (b)	TOTAL (Col a + b) (c)	APPROVED TOTAL INDEBTEDNESS (d)
Project Temporary Loan Notes held by Federal Government	\$ 11,100,000	\$ 155,770	\$ 11,255,770	\$ 11,255,770
Preliminary Loan Notes				
Other project loans (describe)				
Unpaid project costs (describe)				
In Lieu Taxes (Due to City of San Francisco) Period 4/12/83 to 8/12/83			45,044	45,044
<b>TOTAL INDEBTEDNESS</b>			<b>\$ 11,300,814</b>	<b>\$ 11,300,814</b>
RESOURCES	TOTAL			APPROVED TOTAL RESOURCES
Cash in banks and on hand			\$ 89,808	\$ 89,808
Accounts Receivable, City and County of San Francisco, California			10,860	10,860
Efficiency cash local grant-in-aid (from line B27)			-	
Federal Capital Grant payment to be received (from line B21)			458,389	458,389
Other resources total: (identify on attached sheet)			10,741,757	10,741,757
<b>TOTAL RESOURCES</b>			<b>\$ 11,300,814</b>	<b>\$ 11,300,814</b>
*1983 CDBG allocation (interest), land sales and private tax-exempt borrowing as needed to balance.				

SECTION D. CERTIFICATE OF LOCAL PUBLIC AGENCY

IT IS HEREBY CERTIFIED that all of the LPA's undertakings necessary to carry out the project, including the activities includable in Item 1 of Gross Project Cost of the project (identified on page 1 hereof), have been properly completed, except for (1) completion or provision of any items shown in schedule A-2, column (a), concerning which HUD has been furnished satisfactory assurances, pursuant to the provisions of Section 10(d) of Title I of the Housing Act of 1949, as amended; that the listed facilities or improvements will be constructed or completed on or before the dates listed in schedule A-2, column (d), and concerning which HUD has determined that the portion of the total estimated cost, which is shown in schedule A-2, column (e), is the amount to be includable as grants-in-aid and is deemed to be the actual cost thereof for the purpose of computing the amount of local grants-in-aid under this contract, and (2) final settlement of project financing and interest costs thereon, if any; that such final settlement will be fully completed in accordance with the contract between the United States of America and the LPA, which contract is identified on page 1 hereof, not later than the estimated final settlement date identified on page 1 hereof; that all costs and obligations (other than interest costs and costs and obligations in connection with items which are estimated, unpaid, disputed, contingent, or unliquidated) incurred by the LPA in connection with said project have been fully paid; that proper provision has been made by the LPA for the payment of interest costs and all such costs and obligations in connection with items which are estimated, unpaid, disputed, contingent, or unliquidated; that there are no undischarged mechanics', laborers', contractors', or materialmen's liens in connection with the project on file in any public office where the same should be filed in order to be valid against the project; that the United States of America is not under any obligation to make any further payment on account of the Project Temporary Loan, if any, provided for in said contract (except that

there is presently outstanding Project Temporary Loan Note No. 2nd Series 1983, dated April 12, 1983

under Requisition Agreement No. 2-1983, in connection with an outstanding series of Preliminary Loan Notes

maturing on April 15, 1983]; and that each and every statement and amount set forth in this instrument is true and correct as of the date hereof.

IT IS HEREBY FURTHER CERTIFIED that the balance in the project accounts at the date of this certificate, as shown in Section C, are and will remain available for the payment of all unpaid project costs, including any of the costs which are disputed, contingent, or unliquidated at the date of this certificate.

Redevelopment Agency of the  
City and County of San Francisco

Name of LPA

*Wilbur W. Hamilton*

Signature of Authorized Officer

Wilbur W. Hamilton, Executive Director

June 1, 1983

Date

Title

\*Strike out if inapplicable.

SECTION E. APPROVAL OF HUD

I have reviewed the foregoing Certificate of Completion and of Gross and Net Project Cost and have determined that the project has been fully completed; that all costs and obligations [other than interest costs and costs and obligations in connection with items which are estimated, unpaid, disputed, contingent, or unliquidated] incurred by the LPA in connection with the project have been fully paid; that proper provision has been made by the LPA for the payment of interest costs and all such costs and obligations in connection with items which are estimated, unpaid, disputed, contingent, or unliquidated; that the United States of America is not under any obligation to make any further payments on account of the Project Temporary Loan, if any, provided for in said contract, except as noted in the LPA's certificate (Section D hereof); that the Gross Project Cost and the Net Project Cost, and the amounts claimed by the LPA to be eligible for inclusion in each, respectively, as set forth in said certificate, are, to the best of my knowledge, true and correct except as noted hereinbefore; and that the items claimed by the LPA to be eligible as local grants-in-aid, including the amount of each claimed by it to be so eligible, as set forth in said certificate, are, to the best of my knowledge, true and correct except as noted hereinbefore.

Therefore, on the condition that the resources for retirement of outstanding project debt be made available on the dates indicated in the column filled in by HUD, I hereby approve said certificate with the above-stated exceptions, if any, as the basis for settlement of the project.

AUG 10 1983

Date

Original signed by:  
 Henry Dishroom  
 Henry Dishroom

Area Manager San Francisco Area Office

Authorized Officer

(Differences between amounts submitted by the LPA and amounts approved by HUD are explained on the ~~contract~~ attachment)

\* Strike out if inapplicable.



San Francisco Office, Region IX  
 One Embarcadero Center, Suite 1600  
 San Francisco, California 94111  
 Office of the Area Manager

AUG 15 '83 AM



RECEIVED

SAN FRANCISCO  
 REDEVELOPMENT AGENCY

1-1779.83-128

Honorable Dianne Feinstein  
 Mayor, City and County of San Francisco  
 City Hall, Room 200  
 San Francisco, CA 94102

Dear Mayor Feinstein:

SUBJECT: Project No. Calif. R-59  
 Yerba Buena Center  
 Financial Settlement

This is to inform you that the Yerba Buena Center Urban Renewal Project has been financially settled. A copy of our letter to the Redevelopment Agency formally notifying it of the financial settlement, along with a copy of the executed Closeout Agreement, are enclosed for your information.

Please note that as is the case with the other urban renewal projects which have been closed out under the provisions of Section 570.803 of the Community Development Block Grant Program Regulations, all future proceeds from the sale or lease of Project land must be treated as program income under the CDBG program, and accounted for accordingly.

Sincerely,

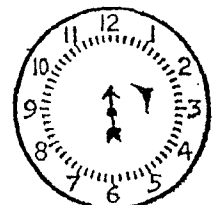
Henry Dishroom  
 Area Manager, 9.3S

Enclosures

cc: Mr. Wilbur W. Hamilton, Executive Director  
 San Francisco Redevelopment Agency ✓

Mr. James Johnson, Executive Director  
 Mayor's Office of Housing and Community Development

AUG 15 '83 PM



RECEIVED  
 CONTROLLER  
 SAN FRANCISCO  
 REDEVELOPMENT AGENCY

YERBA BUENA CENTER REDEVELOPMENT PROJECT  
CLOSEOUT AGREEMENT

THIS AGREEMENT, entered into by and between the Redevelopment Agency of the City and County of San Francisco (the local public agency carrying out the project, hereafter called the "Agency") and the City and County of San Francisco (the unit of general local government in which the project is located, hereafter called the "City"),

W I T N E S S E T H

WHEREAS, the Agency and the United States of America, acting by and through the Secretary of Housing and Urban Development "HUD" entered into Contract No. Calif. R-59 (City) dated December 2, 1966 ("HUD Contract") for the purpose of providing Federal financial assistance under Title I of the Housing Act of 1949, as amended, to carry out redevelopment activities in the Yerba Buena Center Project ("Project") in accordance with a duly adopted Redevelopment Plan ("Plan"), which HUD Contract, Project and Plan have been amended from time to time; and

WHEREAS, an environmental review of the early financial settlement of the Project has been completed in accordance with the provisions of 24 CFR 58.15(a) and the citizen participation requirements under 24 CFR 570.803(e)(2) have been complied with; and

WHEREAS, Community Development Block Grant regulations (24 CFR Part 570) permit financial settlement of urban renewal projects prior to completion, and such regulations require a closeout agreement executed by the Agency and the City pertaining to certain remaining obligations under the HUD Contract; and

~~WHEREAS, the Agency desires to use any grant earned~~ under the HUD Contract, and any unearned grant as defined in Title 24 CFR Section 570.800(c) to repay the outstanding project temporary loan obligation for Calif. R-59 in the amount of \$11,100,000 plus interest; and

WHEREAS, there are no surplus grant funds as defined in Title 24 CFR Section 570.800(d); and

WHEREAS, the City has a Community Development Block Grant entitlement of \$22,104,722 for Fiscal year 1983 for which a Grant agreement has been executed; and

WHEREAS, a request for financial settlement of the Yerba Buena Center Redevelopment Project Calif. R-59 has been submitted to the Department of HUD by the Agency and City; and



WHEREAS, in Resolution No. 659-83, adopted on July 25, 1983, the Board of Supervisors of the City and County of San Francisco has approved this Close Out Agreement and has authorized the Mayor to make application for financial settlement of the said Yerba Buena Center Redevelopment Project to HUD;

NOW THEREFORE, in consideration of the mutual covenants, promises and representations contained herein, the parties hereto agree as follows:

Section 1. Project Property

(a) The Project Property is composed of the parcels (some with structures thereon) described in the Project Property Inventory, attached hereto as Exhibit "A", and made a part hereof.

(b) The Project Property shall be retained for disposition by the Agency. The requirement for disposition at fair use value under Section 110(c)(4) of Title I of the Housing Act of 1949, as amended, is not applicable to the disposition of any such Project Property.

(c) Subject to applicable federal and other law and regulation, the proceeds received from the sale and/or lease of Project Property may be used to complete the Redevelopment Project and for necessary and/or appropriate economic development activities in the Project and may also be used to repay any loan (or loans) obtained by the Agency for the purpose of repayment of its Temporary Loan obligation to HUD and any loan (or loans) obtained by the Agency for the purpose of land acquisition necessary for the completion of the Project.

(d) A description of the proposed Project Completion and Economic Development Activities is shown on Exhibit B attached hereto, and made a part hereof.

Section 2. Displacement

On displacement from any above listed occupied property, the displacees shall be provided all benefits to which they may be entitled under the Uniform Relocation Assistance and Real Property Acquisition Policies Act of 1970.

No displacement of any person from occupied residential properties listed above is involved.

Section 3. Low- and Moderate-Income Housing

The low- and moderate-income housing required to be provided due to the demolition or removal of residential



structures with Project funds; pursuant to Section 105(h) of Title I of the Housing Act of 1949, as amended, have been satisfied and provided.

#### Section 4. Unearned Grants

Any and all unearned grants made available as a result of the financial settlement will be applied to repayment of the outstanding Project temporary loan.

#### Section 5. Repayment of Project Temporary Loan

The project temporary loan of \$11,100,000 due August 9, 1983 will be repaid from a portion of the proceeds of the public sale of Agency bonds, in an amount not to exceed \$29,000,000 (authorized by Board of Supervisors Resolution No. 429-83), less any unearned grant as described in Section 4. Bonds are expected to be sold not later than July 28, 1983.

#### Section 6. Claims

Any costs or obligations incurred in connection with the Yerba Buena Center Redevelopment Project with respect to claims which are disputed, contingent, unliquidated, or unidentified, and for the payment of which insufficient project funds have been reserved under financial settlement shall be borne by the City. Such additional expenses may be paid from Community Development Block Grant funds made available under 24 CFR 570.

#### Section 7. Program Management

The obligations under this Closeout Agreement are subject to the applicable Program Management requirements of 24 CFR Part 570, Subpart O.

---

#### Section 8. Special Provisions of Contract

(a) The GSA property located at 49 Fourth Street, San Francisco, California is not covered by the HUD contract but is part of the Agency and City approved Yerba Buena Center Redevelopment Project and is subject to the Agency and City approved Yerba Buena Center Redevelopment Plan as amended. Accordingly, as between the Agency and the City, the Project and the Project Property shall for purposes of Section 1, and the attached Exhibits A and B to this Agreement, include the acquisition of the GSA property by the Agency, and its disposition.

(b) Pursuant to the provisions of 24 CFR Part 58, City agrees to assume all duties of HUD under the National Historic Preservation Act of 1966, as amended, (16 U.S.C. 470 et seq.), Executive Order 11593, and the regulations

issued pursuant thereto. Such duties are those specified in that Memorandum of Agreement of May 7, 1983, between the Advisory Council on Historic Preservation, the California State Historic Preservation Office and HUD, and in any supplemental Memorandum of Agreement or supplementary or amendatory stipulations respecting the Jessie Hotel and the Williams Building that the City, the Agency, the California State Historic Preservation Office and the Advisory Council on Historic Preservation agree to.

ATTEST:

CITY AND COUNTY OF SAN FRANCISCO

*M. B. Magnus*  
ACTING Clerk

*Alton Sisk*  
Mayor

ATTEST:

REDEVELOPMENT AGENCY OF THE CITY  
AND COUNTY OF SAN FRANCISCO

*Patsy A. Oswald*  
Secretary

*[Signature]*  
Executive Director

Concurred in:  
United States of America  
Secretary of Housing and Urban Development

*Henry Rishman*  
San Francisco Area Office

EXHIBIT A  
PROJECT PROPERTY INVENTORY

<u>PARCEL #</u>	<u>Area (Sq. Ft.)</u>
✓ 3706-1	136,000
3750-A	130,873
✓ 3706-P	80,720
✓ 3723-A	226,875
✓ 3723-B	226,875
3751-B	36,720
3751-P	16,876
3751-Q	48,514
3751-S	18,022
3751-V	6,480
3751-H	36,720
3763-A	25,200
<del>3707</del> -A	31,840
<hr/>	
<del>3707</del> -B	963
3722-A	32,960
3722-B	81,525

YBC CLOSE OUT  
Exhibit A, p 1/1

EXHIBIT B

Description of Proposed Project

Completion and Economic Development Activities

1. The CENTRAL BLOCKS 1, 2, and 3 (Between Market, Folsom, Third and Fourth Streets). (Presently under negotiation by the Agency.)

(a) On Central Block 1, the development, operation, maintenance, and security of an office building, hotel, retail and housing and related parking integrated with the development, operation, maintenance and security of open space developed with plazas, walkways and landscaping and cultural facilities;

(b) On Central Blocks 2 and 3, the development, operation, maintenance and security of retail, ARE (Amusement, Recreation, Entertainment) and parking integrated with the existing Moscone Convention Center and the development, operation, maintenance and security of open space developed with plazas, walkways, landscaping, parks, gardens, and fountains and cultural facilities on Central Block 2. The estimated commencement of the Central Blocks 1, 2, and 3 development is within 1 year with an estimated completion within 5 years thereafter.

2. East Block 2 (on Third Street south of Mission and on Mission east of Third). (Presently under negotiation by the Agency.)

The development, operation, maintenance and security of an office building, housing and related parking and retail. The estimated completion of the development is no later than three years after the completion of Central Blocks 1, 2, and 3.

3. Remaining Project Land (areas other than described in 1 and 2 above.)

This land will be disposed of as quickly as possible consistent with development of Central Blocks 1, 2, 3, East Block 2, and appropriate economic absorption standards.

4. Housing Assistance

YBC CLOSE OUT  
Exhibit B, p 1/2

It is anticipated that assistance to low and moderate income housing adjacent to (south and west of) the Project Area may be made available before completion of the Central Blocks 1, 2, and 3 development. An objective of such assistance will be to stabilize and thus keep available such existing low and moderate income housing.

5. Jobs and Minorities

It is estimated that the Project Completion and Economic Development Activities on Central Blocks 1, 2, 3, and East Block 2 will result in hundreds of construction jobs and 8,000 permanent jobs, of which 5,700 will be new jobs, many benefiting low and moderate income persons. Minority and women entrepreneurship in construction and post-construction will be provided for.



# SAN FRANCISCO PLANNING DEPARTMENT

## General Plan Referral

1650 Mission St.  
Suite 400  
San Francisco,  
CA 94103-2479

Reception:  
415.558.6378

Fax:  
415.558.6409

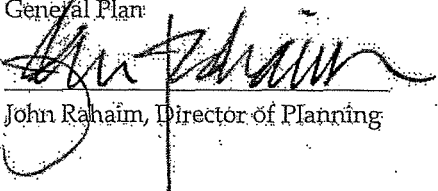
Planning  
Information:  
415.558.6377

**Date:** Oct 31, 2017  
**Case No.** 2017-011721GPR  
**Property Transfer -- Yerba Buena Gardens**  
**Block/Lot No:** 3706/096-124, 3706/276-303, 3723/113-117, 3723/115, 3734/091  
**Project Sponsors:** Joshua Keene  
San Francisco Real Estate Department  
25 Van Ness Avenue, Suite 400  
San Francisco, CA 94102

Kevin Kitchingham  
Mayor's Office of Housing and Community Development  
1 South Van Ness Avenue, 5<sup>th</sup> Floor  
San Francisco, CA 94103

**Applicant:** Same as Above  
**Staff Contact:** Kay Cheng - (415) 575-9094  
[Kay.cheng@sfgov.org](mailto:Kay.cheng@sfgov.org)

**Recommendation:** Finding the project, on balance, is in conformity with the General Plan

**Recommended By:**   
John Rahaim, Director of Planning

### PROJECT DESCRIPTION

On September 13, 2017, the Planning Department (herein "the Department") received a request from the City and County of San Francisco Real Estate Division to consider transferring the Yerba Buena Garden properties (Central Block One, Two and Three) from the Office of Community Investment and Infrastructure (OCII) to the City and County of San Francisco (CCSF). The properties are a collection of urban mix-used spaces that include public and private uses that function as a set of self-financing properties. A non-profit known as the Yerba Buena Gardens Conservancy has been established to provide the coordinated governance and management upon transfer.

This project does not propose any additional development, land use changes, or changes to the right-of-way that have not already been approved. This action is simply to transfer ownership of the property from OCII to CCSF.

## ENVIRONMENTAL REVIEW

Not a project under CEQA Guidelines Sections 15060(c) and 15378 because there is no direct or indirect physical change in the environment.

## GENERAL PLAN COMPLIANCE AND BASIS FOR RECOMMENDATION

As described below, the Project is consistent with the Eight Priority Policies of Planning Code Section 101.1 and is, on balance, in-conformity with the following Objectives and Policies of the General Plan:

Note: General Plan Objectives and Policies are in bold font; General Plan text is in regular font. Staff comments are in *italic font*.

### Arts Element

#### GOAL VI

#### ENHANCE, DEVELOP, AND PROTECT THE PHYSICAL ENVIRONMENT OF THE ARTS IN SAN FRANCISCO

##### OBJECTIVE VI-1

Support the continued development and preservation of artists' and arts organizations' spaces.

##### POLICY VI-1.4

Preserve existing performing spaces in San Francisco.

##### POLICY VI-1.5

Develop and maintain a mid-sized downtown performing arts facility available to community-based, culturally diverse arts groups easily accessible to visitors

*The proposed property transfer will maintain existing cultural facilities and performance venues.*

### Downtown Area Plan

#### OBJECTIVE 3:

IMPROVE DOWNTOWN SAN FRANCISCO'S POSITION AS THE REGION'S PRIME LOCATION FOR SPECIALIZED RETAIL TRADE.

##### POLICY 3.1

Maintain high quality, specialty retail shopping facilities in the retail core.

##### POLICY 3.5

Meet the convenience needs of daytime downtown workers.

## OBJECTIVE 5

RETAIN A DIVERSE BASE OF SUPPORT COMMERCIAL ACTIVITY IN AND NEAR DOWNTOWN.

## POLICY 5.1

Provide space for support commercial activities within the downtown and in adjacent areas.

## OBJECTIVE 9

PROVIDE QUALITY OPEN SPACE IN SUFFICIENT QUANTITY AND VARIETY TO MEET THE NEEDS OF DOWNTOWN WORKERS, RESIDENTS, AND VISITORS.

## OBJECTIVE 10

ASSURE THAT OPEN SPACES ARE ACCESSIBLE AND USABLE.

## POLICY 10.2

Encourage the creation of new open spaces that become a part of an interconnected pedestrian network.

**Eight Priority Policies Findings**

The subject project is found to be consistent with the Eight Priority Policies of Planning Code Section 101.1 in that:

1. That existing neighborhood-serving retail uses be preserved and enhanced and future opportunities for resident employment in and ownership of such businesses enhanced.  
*The proposed property transfer will maintain the existing collection of urban mixed-use spaces that include commercial and retail properties.*
2. That existing housing and neighborhood character be conserved and protected in order to preserve the cultural and economic diversity of our neighborhoods.  
*The proposed property transfer would not displace any existing housing.*
3. That the City's supply of affordable housing be preserved and enhanced.  
*The proposed property transfer will not impact the stock of permanent affordable housing in the City.*
4. That commuter traffic not impede Muni transit service or overburden our streets or neighborhood parking.  
*The Project would not result in commuter traffic impeding MUNI's transit service, overburdening the streets or altering current neighborhood parking.*
5. That a diverse economic base be maintained by protecting our industrial and service sectors from displacement due to commercial office development, and that future opportunities for residential employment and ownership in these sectors be enhanced.  
*The proposed property transfer would not affect the existing economic base in this area, it will be continue to be used as commercial, retail, and public space that provide employment opportunities.*
6. That the City achieve the greatest possible preparedness to protect against injury and loss of life in an earthquake.



*The proposed property transfer would not affect the City's preparedness to protect against injury and loss of life in an earthquake.*

7. That landmarks and historic buildings be preserved.

*The proposed property transfer will not affect landmarks or historic buildings.*

8. That our parks and open space and their access to sunlight and vistas be protected from development.

*The proposed property transfer will preserve the access to the all existing open spaces and parks.*

<b>RECOMMENDATION:</b> Finding the Project, on balance, in-conformity with the General Plan
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cc: John Updike, Real Estate Division; Joshua Keene, Real Estate Division

I:\Citywide\General Plan\General Plan Referrals\2017\2017-011721GPR - Yerba Buena Gardens Acquisition from former SFRA

BOARD of SUPERVISORS



City Hall  
1 Dr. Carlton B. Goodlett Place, Room 244  
San Francisco 94102-4689  
Tel. No. 554-5184  
Fax No. 554-5163  
TDD/TTY No. 554-5227

## MEMORANDUM

TO: Nadia Sesay, Executive Director, Office of Community Investment and Infrastructure

FROM: Erica Major, Assistant Clerk, Land Use and Transportation Committee

DATE: May 9, 2018

SUBJECT: LEGISLATION INTRODUCED

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The Board of Supervisors' Land Use and Transportation Committee has received the following proposed legislation, introduced by the Real Estate Division on May 1, 2018:

**File No. 180417**

**Resolution approving and authorizing the acceptance of Yerba Buena Gardens from the Office of Community Investment and Infrastructure, serving as the Successor Agency to the Redevelopment Agency of the City and County of San Francisco to the City and County of San Francisco, in accordance with the Redevelopment Dissolution Law; assuming existing leases, agreements and accounts; accepting and making findings that such acceptance is in accordance with the California Environmental Quality Act, the General Plan, and the eight priority policies of Planning Code, Section 101; and authorizing the Director of Property to execute documents, make certain modifications as necessary, and take certain actions in furtherance of the acceptance of Yerba Buena Gardens and this Resolution, as defined herein.**

If you have comments or reports to be included with the file, please forward them to me at the Board of Supervisors, City Hall, Room 244, 1 Dr. Carlton B. Goodlett Place, San Francisco, CA 94102 or by email at: [Erica.Major@sfgov.org](mailto:Erica.Major@sfgov.org).



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

RECEIVED  
BOARD OF SUPERVISORS  
SAN FRANCISCO  
2018 APR 20 PM 2:23  
BY [Signature]

**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,

[Signature]

John Updike  
Director of Real Estate

