

1 [Trinity Plaza Development Agreement.]

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3 **Resolution of the Board of Supervisors declaring its intent to enter into a binding**
4 **Development Agreement concerning the proposed Trinity Plaza development project at**
5 **1177 Market Street.**

6 WHEREAS, California Government Code Section 65864 et seq. authorizes any city,
7 county, or city and county to enter into an agreement for the development of real property
8 within the jurisdiction of the city, county, or city and county; and

9 WHEREAS, Chapter 56 of the San Francisco Administrative Code sets forth the
10 procedure by which any request for a development agreement will be processed and
11 approved in the City and County of San Francisco; and,

12 WHEREAS, Pursuant to Section 56.14 of the Administrative Code, the final decision
13 whether to approve or disapprove a proposed development agreement rests with the Board of
14 Supervisors, either upon a recommendation of approval from the Planning Commission or an
15 appeal from the applicant/developer; and

16 WHEREAS, Appropriate development of the site at 1177 Market Street ("Trinity Plaza")
17 is an important part of the City's ongoing effort to revitalize the Mid-Market area; and,

18 WHEREAS, Currently existing on the Trinity Plaza site is a residential structure with
19 approximately 360 rent-controlled residential units; and,

20 WHEREAS, The owner of Trinity Plaza has agreed to provide significant tenant
21 protections to existing tenants at Trinity Plaza as described in Board Resolution 051162; and,

22 WHEREAS, In recognition thereof, the Board of Supervisors desires to declare its
23 intent to enter into a binding Development Agreement with the owner of Trinity Plaza for the
24 development of a project at 1177 Market Street; now, therefore, be it

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1 RESOLVED, That the Board of Supervisors declares its intent to enter into a binding
2 Development Agreement with the owner of Trinity Plaza for the development described
3 above, and directs the City Attorney to expeditiously prepare such Development Agreement
4 and present the same for approval by the Planning Commission and the Board of Supervisors
5 as soon as possible, subject to requirements of the California Environmental Quality Act, the
6 planning process, and requirements set forth in Government Code Section 65864 et seq.,
7 and Chapter 56 of the San Francisco Administrative Code.

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