



Edwin M. Lee, Mayor  
Naomi M. Kelly, City Administrator




John Updike  
Director of Real Estate

## MEMORANDUM

October 26, 2016

**TO:** Harlan Kelly, Jr., General Manager  
San Francisco Public Utilities Commission

Mohammed Nuru, Director  
San Francisco Public Works

**FROM:** John Updike, Director of Property  
General Services Agency – Real Estate Division 

**RE:** Jurisdictional Transfer and Exchange – Real Property Fair Market Value  
Asphalt Plant and Napoleon Yard

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Pursuant to City Administrative Code Section 23, et al., I am authorized to express an opinion of value of real property including fair market value, based on a review of available and relevant data. I have been asked to analyze the value of the properties located at the Asphalt Plant Site and the Napoleon Yard (as further defined below).

I have reviewed and analyzed the Appraisal Report dated September 15, 2016 (incorporated herein by reference) with a date of value of August 31, 2016, by an independent third party MAI designated appraiser, of a portion of 160 Napoleon Street, San Francisco, California (Block 4343, Lots 018 and 031 and Block 4346, Lots 001 and 001A), consisting of approximately 59,132 square feet, known as the “Napoleon Yard,” currently under the jurisdiction of the San Francisco Public Utilities Commission (“SFPUC”). The report opined to the fair market value of the fee simple interest of the property in its “As Is” condition, including its site improvements, a paved site and yard secured by iron fencing with electric gates and security cameras on which seven pre-fabricated metal office trailers are located, and I agree with and accept the value conclusion of \$1,450,000.

I have reviewed and analyzed the Appraisal Report dated September 15, 2016 (incorporated herein by reference) with a date of value of August 31, 2016, by an independent third party MAI designated appraiser, of 1801 Jerrold Avenue, San Francisco, California (Block 5291, Lot 001), consisting of approximately 64,340 square feet, known as the “Asphalt Plant Site,” currently under the jurisdiction of the San Francisco Public Works (“SFPW”). The report opined to the fair market value of the fee simple interest in the property in its “As Is” condition including the demolition of the existing buildings, sheds and storage bins, and I agree with and accept the value conclusion of \$1,440,000.

It is my opinion that the fair market values of the two properties are substantially and reasonably equivalent for purposes of a jurisdiction transfer and exchange of the properties between the SFPUC and the SFPW.