

LEGISLATIVE DIGEST

[Development Agreement – Stonestown NW Parcel LLC, Stonestown Shopping Center, L.P., and Stonestown Anchor Acquisition, L.P - Stonestown Development Project - Waiver of Various Municipal Code Provisions]

Ordinance approving a Development Agreement between the City and County of San Francisco and Stonestown NW Parcel LLC, a Delaware limited liability company, Stonestown Shopping Center, L.P., a Delaware limited partnership, and Stonestown Anchor Acquisition, L.P, a Delaware limited partnership, for the Stonestown Development Project at the approximately 30-acre site generally bounded by 19th Avenue to the east, Buckingham Way to the south and west, and Rolph Nicol Jr. Playground and Eucalyptus Drive to the north, in the southwest part of San Francisco, including affordable and market rate housing and approximately six acres of open space; making findings under the California Environmental Quality Act; making findings of conformity with the General Plan, and with the eight priority policies of Planning Code, Section 101.1(b), and findings of public convenience, necessity, and welfare under Planning Code, Section 302; and confirming compliance with or waiving certain provisions of the Planning Code, Administrative Code, Subdivision Code, Campaign and Governmental Conduct Code, and Public Works Code, and ratifying actions taken and authorizing future actions to be taken in connection with the Development Agreement.

Existing Law

California Government Code section 65864 *et seq.* (the “Development Agreement Statute”) and Chapter 56 of the San Francisco Administrative Code (“Chapter 56”) authorize the City to enter into a development agreement regarding the development of real property.

Amendments to Current Law

The proposed ordinance, if adopted, would result in the approval of the proposed development agreement (the "Development Agreement") with the Developer in accordance with the Development Agreement Statute and Chapter 56. The Development Agreement would provide to Developer the vested right to develop the project site as described in the Development Agreement over a 35 year term. There are no proposed amendments to current law.

Background Information

Under the Development Agreement, the Developer proposes to develop a phased mixed use development on the Project Site that will include up to approximately 3.9 million square feet of new construction, and may include up to approximately (i) 3,491 residential units, consisting of a mix of market rate and affordable rental and for-sale housing in a variety of housing types

from townhomes to mid- and high-rise buildings, (ii) 160,000 square feet of net new Retail Sales and Service Use (i.e., retail/restaurant/commercial or similar use), (iii) 96,000 net new square feet of Non-Retail Sales and Service Use (e.g., general office, life science or similar uses), (iv) 63,000 net new square of feet of cultural, institutional, and educational uses, (v) 4,861 parking spaces, and (vi) 6 net new acres of privately owned, publicly accessible open space in addition to new streets, sidewalks, and bicycle lanes throughout the site, all as more particularly described in the Development Agreement.

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