1	[Mills Act Historical Property Contract - 530 Jackson Street]
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3	Resolution approving a historical property contract between SFCA Real Estate
4	Holdings LLC, the owners of 530 Jackson Street, and the City and County of San
5	Francisco, under Administrative Code, Chapter 71; and authorizing the Planning
6	Director and the Assessor-Recorder to execute and record the historical property
7	contract.
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9	WHEREAS, The California Mills Act (Government Code, Section 50280 et seq.)
10	authorizes local governments to enter into a contract with the owners of a qualified historical
11	property who agree to rehabilitate, restore, preserve, and maintain the property in return for
12	property tax reductions under the California Revenue and Taxation Code; and
13	WHEREAS, The Planning Department has determined that the actions contemplated in
14	this Resolution comply with the California Environmental Quality Act (California Public
15	Resources Code, Sections 21000 et seq.); and
16	WHEREAS, Said determination is on file with the Clerk of the Board of Supervisors in
17	File No, is incorporated herein by reference, and the Board herein affirms it; and
18	WHEREAS, San Francisco contains many historic buildings that add to its character
19	and international reputation and that have not been adequately maintained, may be
20	structurally deficient, or may need rehabilitation, and the costs of properly rehabilitating,
21	restoring, and preserving these historic buildings may be prohibitive for property owners; and
22	WHEREAS, Administrative Code, Chapter 71 was adopted to implement the provisions
23	of the Mills Act and to preserve these historic buildings; and
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1	WHEREAS, 530 Jackson Street is a contributor to the Jackson Square Historic District
2	pursuant to Article 10 of the Planning Code, and thus qualifies as an historical property as
3	defined in Administrative Code, Section 71.2; and
4	WHEREAS, A Mills Act application for a historical property contract has been submitted
5	by SFCA Real Estate Holdings LLC, the owners of 530 Jackson Street, detailing rehabilitation
6	work and proposing a maintenance plan for the property; and
7	WHEREAS, As required by Administrative Code, Section 71.4(a), the application for
8	the historical property contract for 530 Jackson Street was reviewed by the Office of the
9	Assessor-Recorder and the Historic Preservation Commission; and
10	WHEREAS, The Assessor-Recorder has reviewed the historical property contract and
11	has provided the Board of Supervisors with an estimate of the property tax calculations and
12	the difference in property tax assessments under the different valuation methods permitted by
13	the Mills Act in its report transmitted to the Board of Supervisors on, which
14	report is on file with the Clerk of the Board of Supervisors in File No and is
15	hereby declared to be a part of this Resolution as if set forth fully herein; and
16	WHEREAS, The Historic Preservation Commission recommended approval of the
17	historical property contract in its Resolution No, including approval of the
18	Rehabilitation Program and Maintenance Plan, attached to said Resolution, which is on file
19	with the Clerk of the Board of Supervisors in File No and is hereby declared
20	to be a part of this Resolution as if set forth fully herein; and
21	WHEREAS, The draft historical property contract between SFCA Real Estate Holdings
22	LLC, the owners of 530 Jackson Street, and the City and County of San Francisco is on file
23	with the Clerk of the Board of Supervisors in File No and is hereby declared
24	to be a part of this Resolution as if set forth fully herein; and

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1	WHEREAS, The Board of Supervisors has conducted a public hearing pursuant to
2	Administrative Code, Section 71.4(d) to review the Historic Preservation Commission's
3	recommendation and the information provided by the Assessor's Office in order to determine
4	whether the City should execute the historical property contract for 530 Jackson Street; and
5	WHEREAS, The Board of Supervisors has balanced the benefits of the Mills Act to the
6	owner of 530 Jackson Street with the cost to the City of providing the property tax reductions
7	authorized by the Mills Act, as well as the historical value of 530 Jackson Street and the
8	resultant property tax reductions, and has determined that it is in the public interest to enter
9	into a historical property contract with the applicants; now, therefore, be it
10	RESOLVED, That the Board of Supervisors hereby approves the historical property
11	contract between SFCA Real Estate Holdings LLC, the owners of 530 Jackson Street, and the
12	City and County of San Francisco; and, be it
13	FURTHER RESOLVED, That the Board of Supervisors hereby authorizes the Planning
14	Director and the Assessor-Recorder to execute the historical property contract and record the
15	historical property contract.
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