

RESOLUTION NO. 23-21-0712

[Acceptance of Park Improvements on Yerba Buena Island]

RESOLUTION TO ACCEPT CERTAIN PARK IMPROVEMENTS ON YERBA BUENA ISLAND, TO DESIGNATE THE IMPROVEMENTS FOR PARK USE, TO DEDICATE THE IMPROVEMENTS TO PUBLIC USE, AND TO ACCEPT THE IMPROVEMENTS FOR MAINTENANCE AND LIABILITY PURPOSES

WHEREAS, On June 28, 2011 the Treasure Island Development Authority (“the Authority”) and Treasure Island Community Development, LLC (“Developer”) entered into the Disposition and Development Agreement (“Treasure Island/Yerba Buena Island DDA” or “DDA”); and

WHEREAS, The DDA contemplates the redevelopment of Treasure Island and Yerba Buena Island (“the Project”), including up to 8,000 units of housing, 140,000 square feet of commercial and retail space, 100,000 square feet of office space, and up to approximately 300 acres of parks and open space, a ferry terminal, new and upgraded streets and other public ways, and extensive bicycle, pedestrian, and transit facilities; and

WHEREAS, Under the DDA, Developer is responsible for construction of public improvements within the Project, including parks and open spaces; and

WHEREAS, The Authority will own and operate the parks and open space lands and improvements within the Project. For purposes of this resolution “the Park Improvements” is the area named The Rocks Dog Park (“The Rocks”) located on Authority-owned real property on Yerba Buena Island within a portion of Lot H of Final Map No. 9228 recorded April 19, 2018 as Document No. 2018-K602992, and as further described and depicted in the Legal Description and Plat of a Portion of Hilltop Park, a copy of which is on file with the Secretary of this Board and are incorporated herein by reference ; and

1 WHEREAS, As set forth in the Memorandum of Agreement Regarding Ownership and
2 Maintenance of Public Improvements on Treasure Island and Yerba Buena Island between the
3 Authority and the City, dated April 26, 2017, the Authority may accept park improvements
4 completed by Developer with the approval of the Authority Board of Directors; and,

5 WHEREAS, Treasure Island Series 1 LLC ('TI Series 1'), an affiliate of Developer and
6 partial assignee of the DDA, has prepared an irrevocable offered the improvements on the Park
7 ("the Park Improvements") to the Authority (the "TI Series 1 Offer"); and

8 WHEREAS, Public Works ("PW") has drafted a Public Works Order (the "PW Order"),
9 confirming that PW: (1) inspected the Park Improvements and the City Engineer, by issuance
10 of a Conditional Notice of Completion, determined them to be complete in substantial conformity
11 with the approved plans, specifications, and applicable City regulations governing the Park
12 Improvements; and (2) determined that the Park Improvements are ready for their intended use;
13 and

14 WHEREAS, In the PW Order, the Interim PW Director recommends, and the City
15 Engineer certifies, to the Board of Supervisors that the Park Improvements should be accepted
16 for public use by TIDA and PW further recommends that the Board of Supervisors acknowledge
17 the Authority's acceptance of ownership of the Park Improvements, acknowledge the
18 Authority's acceptance of the Park Improvements for maintenance and liability subject to TI
19 Series 1's conditional assignment of warranties, dedicate the Park Improvements for public
20 use, and designate the Park Improvements for public park and open space purposes only. A
21 copy of the Draft TI Series 1 Offer and the Draft PW Order are on file with the Secretary of this
22 Board and are incorporated herein by reference; and

23 WHEREAS, On April 21, 2011, the City Planning Commission by Motion No. 18325 and
24 the Authority Board of Directors by Resolution No. 11-14-04/21, as co-lead agencies, certified
25 the completion of the Final Environmental Impact Report ("the FEIR") for the Project; and

1 WHEREAS, On April 21, 2011, the Authority Board of Directors, by Resolution No. 11-
2 15-04/21, adopted environmental findings pursuant to the California Environmental Quality Act
3 with respect to approval of the Project, including a mitigation monitoring and reporting program
4 and a statement of overriding considerations (the "CEQA Findings"); now, therefore, be it

5 RESOLVED, The Authority Board has reviewed and considered the FEIR, the CEQA
6 Findings, and the record as a whole, and finds that the FEIR is adequate for its use for the
7 action taken by this resolution, and incorporates the CEQA Findings into this resolution; and be
8 it

9 FURTHER RESOLVED, The Authority Board further finds that since the FEIR was
10 finalized, there have been no substantial project changes and no substantial changes in project
11 circumstances that would require revisions to the FEIR due to the involvement of new significant
12 environmental effects or an increase in the severity of previously identified significant impacts,
13 and there is no new information of substantial importance that would change the conclusions
14 set forth in the FEIR; and be it

15 FURTHER RESOLVED, That the acceptance, operation, and maintenance of the Park
16 Improvements would not lead to additional or substantially more severe environmental impacts
17 beyond those shown in the FEIR; and be it

18 FURTHER RESOLVED, That the Authority Board, subject to the execution of Public
19 Works Order and acceptance by the Board of Supervisors, accepts the Park Improvements,
20 dedicates them to public use, designates them for public park and open space purposes, and
21 accepts them for maintenance and liability purposes; and, be it

22 FURTHER RESOLVED That the Authority Board's acceptance of the Park
23 Improvements is for the Park only, excluding any encroachments that are permitted, not
24 permitted, or both; and, be it

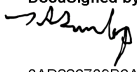
1 FURTHER RESOLVED, That the Authority Board acknowledges and accepts TI Series
2 1's conditional assignment of all warranties and guaranties to the Authority related to the
3 construction of the Park Improvements, substantially in the form on file with the Secretary of
4 this Board and are incorporated herein by reference ("Conditional Assignment of Warranties");
5 and, be it

6 FURTHER RESOLVED, That the Authority Board recommends that the Board of
7 Supervisors acknowledge the Authority's acceptance of ownership of the Park Improvements,
8 dedication of them to public use, designation of them for public park and open space purposes
9 only, and acceptance of them for maintenance and liability purposes subject to the Conditional
10 Assignment of Warranties; and, be it

11 FURTHER RESOLVED, That the Authority Board authorizes the Treasure Island
12 Director, in consultation with the City Attorney, to take any and all actions (including amending
13 the Conditional Assignment of Warranties) which may be necessary or advisable to effectuate
14 the purpose and intent of this resolution, are in the best interests of the Authority, and that do
15 not materially increase the obligations or liabilities of the Authority or materially reduce the
16 rights of the Authority, such determination to be conclusively evidenced by the execution and
17 delivery by the Treasure Island Director of the documents.

CERTIFICATE OF SECRETARY

I hereby certify that I am the duly elected Secretary of the Treasure Island Development Authority, a California nonprofit public benefit corporation, and that the above Resolution was duly adopted and approved by the Board of Directors of the Authority at a properly noticed meeting on July 12, 2023.

DocuSigned by:

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Mark Dunlop, Secretary