

LEGISLATIVE DIGEST

[Development Agreement - Schlage Lock Project - Visitacion Development, LLC]

Ordinance approving a Development Agreement between the City and County of San Francisco and Visitacion Development, LLC, for certain real property located in Visitacion Valley, bounded approximately to the north and west by McLaren Park and the Excelsior and Crocker Amazon Districts, to the east by the Caltrain tracks, and to the south by the San Francisco/San Mateo County line and the City of Brisbane; making findings under the California Environmental Quality Act, findings of conformity with the General Plan, and the eight priority policies of Planning Code, Section 101.1(b); and waiving certain provisions of Administrative Code, Chapter 56.

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 Visitacion Development, LLC ("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 15 year term. There are no proposed amendments to current law.

Background Information

Under the Development Agreement, the Developer proposes to implement a long-term, mixed-use development program that includes up to 1,679 dwelling units of new housing, up to 46,700 square feet of new retail, and the rehabilitation of a historic office building located on-site (the "Project"). Through the development of the Project, the Project site will be transformed into a mixed-use, transit-oriented development with new public streets and new parks, all as further described in the proposed development agreement, a copy of which is on file with the Clerk of the Board in File No. 140444 (the "Development Agreement").

By separate legislation, the Board is considering taking a number of actions in furtherance of the proposed project, including the approval of amendments to the City's General Plan, Planning Code and Zoning Maps.