

COMMITTEE/BOARD OF SUPERVISORS AGENDA PACKET CONTENTS LIST

Committee: Budget and Finance SUB-Committee

Date: May 11, 2011

Board of Supervisors Meeting

Date 6/7/11

Cmte Board

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| <input type="checkbox"/> | <input type="checkbox"/> | Motion |
| <input checked="" type="checkbox"/> | <input checked="" type="checkbox"/> | Resolution |
| <input type="checkbox"/> | <input type="checkbox"/> | Ordinance |
| <input type="checkbox"/> | <input type="checkbox"/> | Legislative Digest |
| <input checked="" type="checkbox"/> | <input checked="" type="checkbox"/> | *Budget and Legislative Report – Located in File No. 110226 |
| <input type="checkbox"/> | <input type="checkbox"/> | Ethics Form 126 |
| <input type="checkbox"/> | <input type="checkbox"/> | Introduction Form (for hearings) |
| <input checked="" type="checkbox"/> | <input checked="" type="checkbox"/> | Department/Agency Cover Letter and/or Report |
| <input type="checkbox"/> | <input type="checkbox"/> | MOU |
| <input type="checkbox"/> | <input type="checkbox"/> | Grant Information Form |
| <input type="checkbox"/> | <input type="checkbox"/> | Grant Budget |
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OTHER (Use back side if additional space is needed)

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| <input checked="" type="checkbox"/> | <input checked="" type="checkbox"/> | *Economic Development Conveyance -MOU |
| <input checked="" type="checkbox"/> | <input checked="" type="checkbox"/> | TIDa Resolution No. 1-19-0421 |
| <input type="checkbox"/> | <input type="checkbox"/> | _____ |
| <input type="checkbox"/> | <input type="checkbox"/> | _____ |

Completed by: Victor Young

Date: May 6, 2011

Completed by: Victor Young

Date: 5-12-11

An asterisked item represents the cover sheet to a document that exceeds 25 pages. The complete document is in the file.

1 [Economic Development Conveyance Memorandum of Agreement - Treasure Island/Yerba
2 Buena Island]

3 **Resolution approving the Economic Development Conveyance Memorandum of**
4 **Agreement for the Transfer of Former Naval Station Treasure Island from the United**
5 **States Government to the Treasure Island Development Authority; adopting findings**
6 **that the agreement is consistent with the City's General Plan and Eight Priority Policies**
7 **of City Planning Code Section 101.1 under the California Environmental Quality Act.**
8

9 WHEREAS, Former Naval Station Treasure Island is a military base located on
10 Treasure Island and Yerba Buena Island (together, the "Base"), which is currently owned by
11 the United States of America, acting by and through the Department of the Navy ("the Federal
12 Government" or the "Navy"); and,

13 WHEREAS, Treasure Island was selected for closure and disposition by the Base
14 Realignment and Closure Commission ("BRAC") in 1993, acting under Public Law 101-510,
15 and its subsequent amendments; and,

16 WHEREAS, Pursuant to the power and authority provided by the Defense Base
17 Closure and Realignment Act of 1990, 10 U.S.C. § 2687 note, as amended, the Navy is
18 authorized to convey surplus property at a closed military installation to the local
19 redevelopment authority for economic development purposes; and,

20 WHEREAS, The United States Department of Defense designated the City and County
21 of San Francisco ("City") as the Local Redevelopment Authority ("LRA") responsible for the
22 conversion of the Base under the federal disposition process; and,

23 WHEREAS, In July 1996, after an extensive community planning effort, a draft reuse
24 plan for the Base (the "Reuse Plan") was unanimously endorsed by the Mayor, the Board of
25

1 Supervisors, the Planning Commission and the Treasure Island Citizens Reuse Committee;
2 and,

3 WHEREAS, The United States Department of Housing and Urban Development
4 approved the Reuse Plan on November 26, 1996; and,

5 WHEREAS, In 1997, the Base closed and the Treasure Island Development Authority
6 ("TIDA") was created to replace the City as the LRA and to serve as a single entity
7 responsible for the reuse and development of the Base; and,

8 WHEREAS, Under the Treasure Island Conversion Act of 1997, which amended
9 Section 33492.5 of the California Health and Safety Code and added Section 2.1 to Chapter 3
10 1333 of the Statutes of 1968 (the "Conversion Act"); the California Legislature (i) granted to
11 the Board of Supervisors the authority to designate TIDA as a redevelopment agency under
12 California Community Redevelopment Law with authority over the Base; and (ii) with respect
13 to those portions of the Base that are subject to the public trust for commerce, navigation and
14 fisheries (the "Tidelands Trust"), vested the authority to administer the Tidelands Trust as to
15 such property in TIDA in accordance with the terms of the Conversion Act; and,

16 WHEREAS, Under the Conversion Act and TIDA's Articles of Incorporation and
17 Bylaws, TIDA, acting by and through its Board of Directors (the "TIDA Board"), has the power,
18 subject to applicable laws, to sell, lease, exchange, transfer, convey or otherwise grant
19 interests in or rights to use or occupy all or any portion of the Base; and,

20 WHEREAS, TIDA submitted to the Navy an EDC Application and Business Plan for
21 Naval Station Treasure Island dated June 19, 2000, as amended on July 1, 2003 (the "EDC
22 Application"), for an economic development conveyance ("EDC") of the Base; and,

23 WHEREAS, In 2003, after a competitive bid process, the TIDA Board selected
24 Treasure Island Community Development, LLC ("TICD") as the proposed master developer of
25

1 the Base and entered into exclusive negotiations with TICD relating to a Disposition and
2 Development Agreement ("TICD DDA") and other transaction documents; and,

3 WHEREAS, Since endorsement of the Reuse Plan and selection of TICD as the
4 proposed master developer, TIDA has undertaken an extensive public process to further
5 refine the land use plan for the Base, which has included over 220 public meetings before the
6 TIDA Board, the Treasure Island/Yerba Buena Island Citizens Advisory Board ("CAB"), the
7 Board of Supervisors, the Planning Commission, and in other public forums; and,

8 WHEREAS, In 2006, a Development Plan and Term Sheet for the Redevelopment of
9 Naval Station Treasure Island (as updated from time to time, the "Development Plan")
10 between TIDA and TICD was endorsed by the CAB, the TIDA Board and the Board of
11 Supervisors, which, among other things, describes the updated land use plan for the
12 proposed reuse and development of the Base (the "Project") and the basic terms of the
13 proposed TICD DDA; and,

14 WHEREAS, In 2007, TIDA submitted an amended and restated EDC Application (the
15 "Amended EDC Application") to the Navy based on the Development Plan; and,

16 WHEREAS, The Amended EDC Application proposed a financial structure for
17 conveyance of the Base that included a profit participation mechanism that would include
18 compensation to the Navy based on the actual performance of the Project; and,

19 WHEREAS, In October 2009, the President signed the 2009 National Defense
20 Authorization Act, which included a provision specifically authorizing the Department of
21 Defense to accept consideration for the transfer of BRAC properties under an EDC in the form
22 of a profit participation component, which change enabled TIDA and the Navy in December
23 2009 to negotiate the basic financial terms for the conveyance of the Base to TIDA; and,

24 WHEREAS, In April 2010, the Board of Supervisors unanimously voted to endorse a
5 term sheet for the proposed EDC by Resolution No. 243-10, which term sheet addressed key

1 terms of the proposed EDC, including the conveyance process, the consideration payable to
2 the Navy, and certain controls required by the Navy relating to the economic performance of
3 the Project; and,

4 WHEREAS, In August 2010, Mayor Gavin Newsom, House Speaker Nancy Pelosi, and
5 U.S. Secretary of the Navy Ray Mabus endorsed the terms of the proposed conveyance of
6 the Base from the Navy to TIDA; and,

7 WHEREAS, TIDA and the Navy have diligently and in good faith negotiated an
8 Economic Development Conveyance Memorandum of Agreement (the "EDC MOA"), a copy
9 of which is on file with the Clerk of the Board of Supervisors in File No. 110290, which is
10 hereby declared to be a part of this Resolution as if set forth fully herein; and,

11 WHEREAS, Pursuant to the EDC MOA, the consideration for the Base is based on a
12 guaranteed, fixed initial payment plus additional consideration subject to the Project achieving
13 certain financial benchmarks; and,

14 WHEREAS, The EDC MOA and the TICD DDA are structured so that TICD will make
15 all payments to the Navy on behalf of TIDA, and the City will not be required to fund any of the
16 consideration to the Navy and the City's General Fund is insulated from any obligation to pay
17 on behalf of TIDA; and,

18 WHEREAS, The EDC MOA was presented to the CAB at a duly noticed public
19 meetings on February 15, 2011 and _____, 2011, and on April
20 19 _____, 2011 the CAB voted to recommend endorse the EDC MOA; and,

21 WHEREAS, The EDC MOA was presented to the TIDA Board at a duly noticed public
22 meetings on February 18, 2011 and _____, 2011, and on April
23 21 _____, 2011 the TIDA Board voted to approve the EDC MOA; and,

1 WHEREAS, TIDA's organizational documents require TIDA to obtain approval from the
2 Board of Supervisors prior to entering into contracts with a term of more than 10 years or \$1
3 million or more in anticipated revenue; and,

4 WHEREAS, The EDC MOA is anticipated to have a term in excess of 10 years; and,

5 WHEREAS, On April 21, 2011, the Planning Commission by Motion
6 No. 18325 and the TIDA Board of Directors by Resolution No. 11-14-
7 04/21, as co-lead agencies, certified the completion of the Final
8 Environmental Impact Report for the Project, of which the EDC MOA forms a part; and,

9 WHEREAS, On _____, 2011, the TIDA Board of Directors, by Resolution
10 No. _____, adopted environmental findings pursuant to the California
11 Environmental Quality Act ("CEQA") with respect to approval of the Project, including a
12 mitigation monitoring and reporting program and a statement of overriding considerations;
13 and,

14 WHEREAS, On _____, 2011, the Planning Commission, by Motion No.
15 _____, adopted environmental findings pursuant to CEQA with respect to
16 approval of the Project, including a mitigation monitoring and reporting program and a
17 statement of overriding considerations; and,

18 WHEREAS, The Planning Commission determined that the Project, and the various
19 actions being taken by the City and the TIDA Board of Directors to approve and implement the
20 Project, are consistent with the General Plan and with the Eight Priority Policies of City
21 Planning Code Section 101.1, and made findings in connection therewith (the "General Plan
22 Consistency Determination"), a copy of which is on file with the Clerk of the Board of
23 Supervisors in File No. _____, and is incorporated into this Resolution by
24 reference; and,

1 WHEREAS, ~~The Board of Supervisors has reviewed and considered the information~~
2 ~~contained in the General Plan Consistency Determination, and concurrently with this~~
3 ~~Resolution is adopting said findings as its own, and said findings are on file with the Clerk of~~
4 ~~the Board of Supervisors in File No. _____, and incorporated into this Resolution~~
5 ~~by reference; and,~~

6 WHEREAS, Concurrently with this Resolution, the Board of Supervisors has adopted
7 Resolution No. _____, adopting findings under the California Environmental
8 Quality ActCEQA, including the adoption of a mitigation monitoring and reporting program and
9 a statement of overriding considerations in connection with the development of the Project,
10 which Resolution is on file with the Clerk of the Board of Supervisors in File No. 110328, and
11 incorporated herein by reference; now, therefore, be it

12 RESOLVED, ~~That the Board of Supervisors finds that the EDC MOA is consistent with~~
13 ~~the General Plan and the Eight Priority Policies of City Planning Code Section 101.1 for the~~
14 ~~reasons set forth in the General Plan Consistency Determination; and, be it~~

15 FURTHER RESOLVED, ~~That the Board of Supervisors approves the EDC MOA and~~
16 ~~authorizes the Treasure Island Project Director of Redevelopment for TIDA ("Director") to~~
17 ~~execute, deliver and perform the EDC MOA substantially in the form in the Board of~~
18 ~~Supervisors' file; and, be it~~

19 FURTHER RESOLVED, That the Board of Supervisors authorizes and urges the
20 Director, prior to execution of the EDC MOA, to make changes and take any and all steps,
21 including but not limited to, the attachment of exhibits and the making of corrections; as the
22 Director determines, in consultation with the City Attorney, are necessary or appropriate to
23 consummate the EDC MOA in accordance with this Resolution; provided, however, that such
24 changes and steps do not materially decrease the benefits to or materially increase the
25

1 obligations or liabilities of TIDA or the City, and are in compliance with all applicable laws;
2 and, be it

3 FURTHER RESOLVED, That all actions heretofore taken by TIDA and the City and
4 their officers, employees, and agents with respect to the EDC MOA are hereby approved,
5 confirmed and ratified; and, be it

6 FURTHER RESOLVED, That the Board of Supervisors authorizes and urges all
7 officers, employees, and agents of TIDA and the City to take any and all steps as they deem
8 necessary or appropriate, to the extent permitted by applicable law, in order to consummate
9 the EDC MOA in accordance with this Resolution, including execution of subsequent
10 documents and acceptance of real property from the Navy, or to otherwise effectuate the
11 purpose and intent of this Resolution and TIDA's performance under the EDC MOA; and, be it

12 FURTHER RESOLVED, That the Board of Supervisors authorizes the Director to enter
13 into any amendments or modifications to the EDC MOA that the Director determines, in
14 consultation with the City Attorney, are in the best interest of TIDA and the City, do not
15 materially decrease the benefits to or materially increase the obligations or liabilities of TIDA
16 and the City, and are in compliance with all applicable laws.



110328, 1109. 1, 110870

SAN FRANCISCO PLANNING DEPARTMENT

April 27, 2011

Ms. Angela Calvillo, Clerk
Board of Supervisors
City and County of San Francisco
City Hall, Room 244
1 Dr. Carlton B. Goodlett Place
San Francisco, CA 94102

Re: Transmittal of Planning Department Case Number 2007.0903BEMRTUWZ to the Board of Supervisors:
Treasure Island/Yerba Buena Island Project
Planning Commission Recommendation: Approval

Dear Ms. Calvillo,

On April 21, 2011, the San Francisco Planning Commission (hereinafter "Commission") conducted a duly noticed joint hearing with the Treasure Island Development Authority Board of Directors on the Treasure Island/Yerba Buena Island Project. At the hearing, the Commission considered the proposed General Plan, Planning Code, and Zoning Map Ordinances which the Commission initiated on March 3, 2011. The proposed Ordinances are as follows:

- Amendments to the General Plan which would amend the Transportation Element, the Recreation and Open Space Element, the Commerce and Industry Element, the Community Facilities Element, the Housing Element, the Urban Design Element, the Land Use Index along with other minor General Plan map amendments; establish the Treasure Island/Yerba Buena Island Area Plan (referred to you separately by Mayor Lee under File No. 110228).
- Amendments to the San Francisco Planning Code Sections 102.5 and 201 to include the Treasure Island/Yerba Buena Island Special Use District, Section 104 relating to height and bulk limits for Treasure Island and Yerba Buena Island, add Section 249.52 to establish the Treasure Island/Yerba Buena Island Special Use District, add Section 263.26 to establish the Treasure Island/Yerba Buena Island Height and Bulk District, and amend Table 270 to recognize this District (referred to you separately by Mayor Lee under File No. 110229).
- Amendments to the San Francisco Zoning Maps which would add new sectional map ZN14 to show the zoning designations of Treasure Island and Yerba Buena Island, add new sectional map HT14 to establish the Height and Bulk District for Treasure Island and Yerba Buena Island, add new sectional map SU14 to establish the Treasure Island/Yerba Buena Island Special Use District (referred to you separately by Mayor Lee under File No. 110227).

www.sfplanning.org

BY _____ AK

2011 APR 28 AM 11:33

1658 Mission St.
Suite 400
San Francisco, CA 94103-2479
RECEIVED
CITY CLERK
415.558.6378
415.558.6409
Planning Information: 415.558.6377

April 27, 2011

Transmittal of Planning Commission Actions
Treasure Island/Verba Buena Island Project

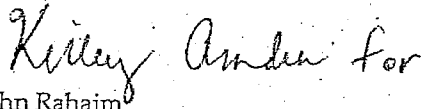
At the April 21, 2011 hearing, the Planning Commission, along with the Treasure Island Development Authority certified the Final Environmental Impact Report (FEIR) under Motion No. 18325 and Resolution No. 11-14-04/21, respectively.

Also at the April 21, 2011 hearing, the Planning Commission and the Treasure Island Development Authority Board of Directors made CEQA findings including the adoption of a Mitigation Monitoring Reporting Program (MMRP).

Finally, at the April 21, 2011 hearing, the Commission voted to recommend approval of the proposed Ordinances described above. The Planning Commission took other actions related to the project including finding the Treasure Island/Verba Buena Island Project consistent with the General Plan and Planning Code Section 101.1 and finding the office component of the Project consistent with Planning Code Sections 320-325. Other actions included approving the Design for Development document for the Project as well as a Development Agreement for the Project.

The Motions and Resolution and related information referred to here are being transmitted to you along with actions by the Treasure Island Development Authority Board of Directors in a comprehensive packet from the Office of Economic and Workforce Development. If you have any questions or require further information please do not hesitate to contact me.

Sincerely,



John Rahaim
Director of Planning



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**CONFIDENTIAL DOCUMENT
REAL PROPERTY NEGOTIATION
(CA GOVERNMENT CODE SECTION 54956.8)**

Attorney-Client Privilege

The validity of this Agreement is expressly and wholly contingent upon the execution of this Agreement by all parties. In the event that any party hereto refuses or otherwise fails to execute this Agreement, all parties hereto acknowledge and agree that this Agreement shall be a nullity, and the rights and obligations of the respective parties shall remain as they are without this

Agreement.

(To be Removed Upon Execution)

ECONOMIC DEVELOPMENT CONVEYANCE

MEMORANDUM OF AGREEMENT

BETWEEN

THE UNITED STATES OF AMERICA

AND

THE TREASURE ISLAND DEVELOPMENT AUTHORITY

FOR THE CONVEYANCE OF

THE NAVAL STATION TREASURE ISLAND

1 **ECONOMIC DEVELOPMENT CONVEYANCE**
2 **MEMORANDUM OF AGREEMENT**
3 **BETWEEN**
4 **THE UNITED STATES OF AMERICA**
5 **AND**
6 **THE TREASURE ISLAND DEVELOPMENT AUTHORITY**
7 **FOR THE CONVEYANCE OF**
8 **THE NAVAL STATION TREASURE ISLAND**

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SAN FRANCISCO FIRE DEPARTMENT
CITY AND COUNTY OF SAN FRANCISCO

TO: Planning Commission
FROM: Joanne Hayes-White, Chief of Department
DATE: April 21, 2011
SUBJECT: Treasure Island Development Project

A handwritten signature in black ink, appearing to read 'JH', written over the 'FROM' line of the memo.

The San Francisco Fire Department has been briefed on the layout and infrastructure plan as it relates to the Treasure Island Development Project and has no objections to its movement forward. It is my understanding that as details of the plan are further refined, the San Francisco Fire Department will have the opportunity to review and approve all aspects that fall under its authority.

1

2 [Economic Development Conveyance Memorandum of Agreement for Treasure Island]

3 **Resolution approving the Economic Development Conveyance Memorandum of**
4 **Agreement for the Transfer of Former Naval Station Treasure Island from the United**
5 **States Government to the Treasure Island Development Authority.**

6 WHEREAS, Former Naval Station Treasure Island is a military base located on
7 Treasure Island and Yerba Buena Island (together, the "Base"), which is currently owned by
8 the United States of America, acting by and through the Department of the Navy ("the Federal
9 Government" or the "Navy"); and,

10 WHEREAS, Treasure Island was selected for closure and disposition by the Base
11 Realignment and Closure Commission ("BRAC") in 1993, acting under Public Law 101-510,
12 and its subsequent amendments; and,

13 WHEREAS, Pursuant to the power and authority provided by the Defense Base
14 Closure and Realignment Act of 1990, 10 U.S.C. § 2687 note, as amended, the Navy is
15 authorized to convey surplus property at a closed military installation to the local
16 redevelopment authority for economic development purposes; and,

17 WHEREAS, The United States Department of Defense designated the City and County
18 of San Francisco ("City") as the Local Redevelopment Authority ("LRA") responsible for the
19 conversion of the Base under the federal disposition process; and,

20 WHEREAS, In July 1996, after an extensive community planning effort, a draft reuse
21 plan for the Base (the "Reuse Plan") was unanimously endorsed by the Mayor, the Board of
22 Supervisors, the Planning Commission and the Treasure Island Citizens Reuse Committee;
23 and,

24 WHEREAS, The United States Department of Housing and Urban Development
25 approved the Reuse Plan on November 26, 1996; and,

1 WHEREAS, In 1997, the Base closed and the Treasure Island Development Authority
2 ("TIDA") was created to replace the City as the LRA and to serve as a single entity
3 responsible for the reuse and development of the Base; and,

4 WHEREAS, Under the Treasure Island Conversion Act of 1997, which amended
5 Section 33492.5 of the California Health and Safety Code and added Section 2.1 to Chapter 3
6 1333 of the Statutes of 1968 (the "Conversion Act"), the California Legislature (i) granted to
7 the Board of Supervisors the authority to designate TIDA as a redevelopment agency under
8 California Community Redevelopment Law with authority over the Base; and (ii) with respect
9 to those portions of the Base that are subject to the public trust for commerce, navigation and
10 fisheries (the "Tidelands Trust"), vested the authority to administer the Tidelands Trust as to
11 such property in TIDA in accordance with the terms of the Conversion Act; and,

12 WHEREAS, Under the Conversion Act and TIDA's Articles of Incorporation and
13 Bylaws, TIDA, acting by and through its Board of Directors (the "TIDA Board"), has the power,
14 subject to applicable laws, to sell, lease, exchange, transfer, convey or otherwise grant
15 interests in or rights to use or occupy all or any portion of the Base; and,

16 WHEREAS, TIDA submitted to the Navy an Economic Development Conveyance
17 Application and Business Plan for Naval Station Treasure Island dated June 19, 2000, as
18 amended on July 1, 2003 (the "EDC Application"), for an economic development conveyance
19 ("EDC") of the Base; and,

20 WHEREAS, In 2003, after a competitive bid process, the TIDA Board selected
21 Treasure Island Community Development, LLC ("TICD") as the proposed master developer of
22 the Base and entered into exclusive negotiations with TICD relating to a Disposition and
23 Development Agreement ("TICD DDA") and other transaction documents; and,

24 WHEREAS, Since endorsement of the Reuse Plan and selection of TICD as the
25 proposed master developer, TIDA has undertaken an extensive public process to further

1 refine the land use plan for the Base, which has included over 220 public meetings before the
2 TIDA Board, the Treasure Island/Yerba Buena Island Citizens Advisory Board ("CAB"), the
3 Board of Supervisors, the Planning Commission, and in other public forums; and,

4 WHEREAS, In 2006, a Development Plan and Term Sheet for the Redevelopment of
5 Naval Station Treasure Island (as updated from time to time, the "Development Plan")
6 between TIDA and TICD was endorsed by the CAB, the TIDA Board and the Board of
7 Supervisors, which, among other things, describes the updated land use plan for the
8 proposed reuse and development of the Base (the "Project") and the basic terms of the
9 proposed TICD DDA; and,

10 WHEREAS, In 2007, TIDA submitted an amended and restated EDC Application (the
11 "Amended EDC Application") to the Navy based on the Development Plan; and,

12 WHEREAS, The Amended EDC Application proposed a financial structure for
13 conveyance of the Base that included a profit participation mechanism that would include
14 compensation to the Navy based on the actual performance of the Project; and,

15 WHEREAS, In October 2009, the President signed the 2009 National Defense
16 Authorization Act, which included a provision specifically authorizing the Department of
17 Defense to accept consideration for the transfer of BRAC properties under an EDC in the form
18 of a profit participation component, which change enabled TIDA and the Navy in December
19 2009 to negotiate the basic financial terms for the conveyance of the Base to TIDA; and,

20 WHEREAS, In April 2010, the Board of Supervisors unanimously voted to endorse a
21 term sheet for the proposed EDC by Resolution No. 243-10, which term sheet addressed key
22 terms of the proposed EDC, including the conveyance process, the consideration payable to
23 the Navy, and certain controls required by the Navy relating to the economic performance of
24 the Project; and,

25

1 WHEREAS, In August 2010, Mayor Gavin Newsom, House Speaker Nancy Pelosi, and
2 U.S. Secretary of the Navy Ray Mabus endorsed the terms of the proposed conveyance of
3 the Base from the Navy to TIDA; and,

4 WHEREAS, TIDA and the Navy have diligently and in good faith negotiated an
5 Economic Development Conveyance Memorandum of Agreement (the "EDC MOA"), attached
6 as Exhibit A to this Resolution, which is hereby declared to be a part of this Resolution as if
7 set forth fully herein; and,

8 WHEREAS, Pursuant to the EDC MOA, the consideration for the Base is based on a
9 guaranteed, fixed initial payment plus additional consideration subject to the Project achieving
10 certain financial benchmarks; and,

11 WHEREAS, The EDC MOA and the TICD DDA are structured so that TICD will make
12 all payments to the Navy on behalf of TIDA, and the City will not be required to fund any of the
13 consideration to the Navy and the City's General Fund is insulated from any obligation to pay
14 on behalf of TIDA; and,

15 WHEREAS, The EDC MOA was presented to the CAB at a duly noticed public meeting
16 on February 15, 2011 and on April 19, 2011 the CAB voted to recommend the EDC MOA;
17 and,

18 WHEREAS, On April 21, 2011, the Planning Commission by Motion No. 18325 and the
19 TIDA Board by Resolution No. 11-14-04/21, as co-lead agencies, certified the completion of
20 the Final Environmental Impact Report for the Project, of which the EDC MOA forms a part;
21 and,

22 WHEREAS, On April 21, 2011, the TIDA Board, by Resolution No. 11-15-04/21,
23 adopted environmental findings pursuant to the California Environmental Quality Act with
24 respect to approval of the Project, including a mitigation monitoring and reporting program and
25 a statement of overriding considerations; now, therefore, be it

1 RESOLVED, That the TIDA Board approves the EDC MOA and authorizes the
2 Treasure Island Project Director ("Director") to execute, deliver and perform the EDC MOA,
3 subject to Board of Supervisors approval of the EDC MOA; and, be it

4 FURTHER RESOLVED, That the TIDA Board authorizes and urges the Director, prior
5 to execution of the EDC MOA, to make changes and take any and all steps, including but not
6 limited to, the attachment of exhibits and the making of corrections, as the Director
7 determines, in consultation with the City Attorney, are necessary or appropriate to
8 consummate the EDC MOA in accordance with this Resolution; provided, however, that such
9 changes and steps do not materially decrease the benefits to or materially increase the
10 obligations or liabilities of TIDA, and are in compliance with all applicable laws; and, be it

11 FURTHER RESOLVED, That all actions heretofore taken by TIDA and its officers,
12 employees, and agents with respect to the EDC MOA are hereby approved, confirmed and
13 ratified; and, be it

14 FURTHER RESOLVED, That the TIDA Board authorizes and urges all officers,
15 employees, and agents of TIDA and the City to take any and all steps as they deem
16 necessary or appropriate, to the extent permitted by applicable law, in order to consummate
17 the EDC MOA in accordance with this Resolution, including execution of subsequent
18 documents and acceptance of real property from the Navy, or to otherwise effectuate the
19 purpose and intent of this Resolution and TIDA's performance under the EDC MOA; and, be it

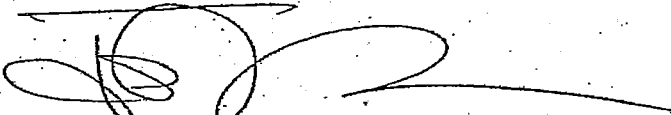
20 FURTHER RESOLVED, That the TIDA Board authorizes the Director to enter into any
21 amendments or modifications to the EDC MOA that the Director determines, in consultation
22 with the City Attorney, are in the best interest of TIDA, do not materially decrease the benefits
23 to or materially increase the obligations or liabilities of TIDA, and are in compliance with all
24 applicable laws.

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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 April 21, 2011.



Jean-Paul Samaha, Secretary

