



Edwin M. Lee, Mayor
Naomi M. Kelly, City Administrator



John Updike
Director of Real Estate

July 5, 2016

Mr. Bruce Storrs
City and County Surveyor
San Francisco Department of Public Works
City Hall, Room 348
1 Dr. Carlton B. Goodlett Place
San Francisco, CA 94102

Re: Street Vacations for Parkmerced Subphases 1A and 1B

Dear Mr. Storrs:

The Parkmerced Development Agreement approved and adopted by the San Francisco Board of Supervisors and Mayor in 2011 by Ordinance No. 0089-11 ("Development Agreement") provides for certain street or right-of-way vacations ("Street Vacations") and dedications ("Street Dedications") as part of the Parkmerced Project. Parkmerced Owner LLC (the project sponsor of the Parkmerced Project) filed an application for the required street vacations on April 24, 2015.

I am informed that Subdivision Maps 8530, 8531, and 8532 implement Subphases 1A and 1B of the Parkmerced Project. I have received and reviewed the Street Vacations as depicted in San Francisco Public Works' SUR Map No. 2015-006, sheets 1 through 10, dated June 10, 2016, and the Street Dedications as depicted on Subdivision Maps 8530, 8531, and 8532.

The Street Vacations include portions of the following streets within Parkmerced along with public service easements in the vacated streets or between them: Vidal Drive, Galindo Avenue, Chumasero Drive, Acevedo Avenue, Serrano Drive, Gonzalez Drive, Cambon Drive, and Font Boulevard.

Parkmerced Development Agreement

The Development Agreement contemplates the Street Vacations and Street Dedications required by the Project, including those anticipated by Subdivision Maps 8350, 8351, and 8352.

Section 6.1.1 of the Development Agreement provides that the City vacate portions of streets along with public service easements at the locations generally shown in Exhibit J of the

Development Agreement, as and when needed in connection with the development of an approved Development Phase for the Project.

The Development Agreement, Section 6.1.2, further provides that:

- All real property exchanged under the Development Agreement be valued on a square foot basis, and shall be deemed equal in value per square foot.
- If any real property exchange under the Development Agreement results in a net loss of acreage for the City, then the project sponsor must pay to the City the fair market value of the real property loss at the time of transfer based on the then-current use of the property so transferred.
- The City shall not be required to pay for any net gain in real property; provided, however, such gain can be applied against future real property transfers for purposes of determining whether there has been a net loss as described above.

Sub-Phases 1A and 1B Proposed Street Vacations and Street Dedications

As shown on the enclosed exhibit prepared by BKF Engineers, upon the completion of the proposed Street Vacations and Street Dedications of Sub-phases 1A and 1B of the Project, and excluding any vacated or dedicated easements to the SFPUC which are not at issue for the purposes of this letter, the proposed Street Vacations and Street Dedications of Sub-phases 1A and 1B result in a net gain of 3,653 square feet of real property to City.

Per the language of the Development Agreement, set forth above, and based upon the agreed upon and approved equal square foot value for vacations as for dedications, it is my opinion that no payment by the project sponsor is now due to the City for the Street Vacations of Sub-phases 1A and 1B. This conclusion solely pertains to the Street Vacations and the Street Dedications as set forth in the enclosed exhibit and as defined and depicted in Subdivision Maps 8530, 8531, and 8532 and depicted in San Francisco Public Works' SUR Map No. 2015-006, sheets 1 through 10, dated June 10, 2016.

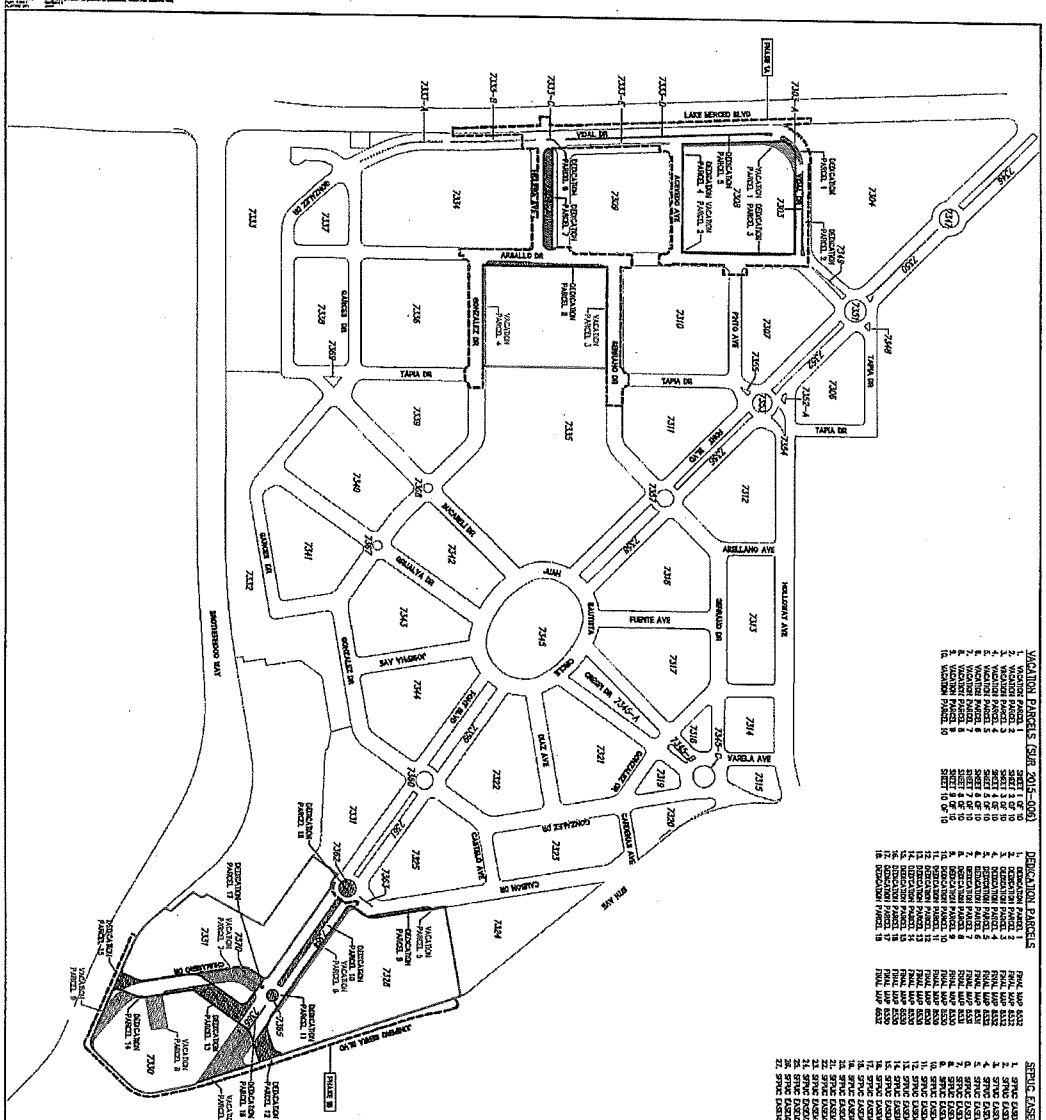
Respectfully,



John Updike
Director of Real Estate

Enc: Phase 1A and 1B Street Vacations and Dedications

JU/CG/wtc

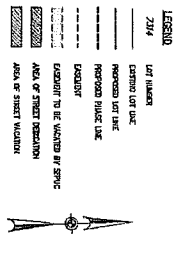


- VACATION PARCELS (SFR 2015-090)**
- 1. VACATION PARCEL 1
 - 2. VACATION PARCEL 2
 - 3. VACATION PARCEL 3
 - 4. VACATION PARCEL 4
 - 5. VACATION PARCEL 5
 - 6. VACATION PARCEL 6
 - 7. VACATION PARCEL 7
 - 8. VACATION PARCEL 8
 - 9. VACATION PARCEL 9
 - 10. VACATION PARCEL 10

- DEDICATION PARCELS**
- 1. DEDICATION PARCEL 1
 - 2. DEDICATION PARCEL 2
 - 3. DEDICATION PARCEL 3
 - 4. DEDICATION PARCEL 4
 - 5. DEDICATION PARCEL 5
 - 6. DEDICATION PARCEL 6
 - 7. DEDICATION PARCEL 7
 - 8. DEDICATION PARCEL 8
 - 9. DEDICATION PARCEL 9
 - 10. DEDICATION PARCEL 10
 - 11. DEDICATION PARCEL 11
 - 12. DEDICATION PARCEL 12
 - 13. DEDICATION PARCEL 13
 - 14. DEDICATION PARCEL 14
 - 15. DEDICATION PARCEL 15
 - 16. DEDICATION PARCEL 16
 - 17. DEDICATION PARCEL 17
 - 18. DEDICATION PARCEL 18
 - 19. DEDICATION PARCEL 19
 - 20. DEDICATION PARCEL 20

- STREET DEDICATIONS TO BE VACATED**
- 1. STREET DEDICATION 1
 - 2. STREET DEDICATION 2
 - 3. STREET DEDICATION 3
 - 4. STREET DEDICATION 4
 - 5. STREET DEDICATION 5
 - 6. STREET DEDICATION 6
 - 7. STREET DEDICATION 7
 - 8. STREET DEDICATION 8
 - 9. STREET DEDICATION 9
 - 10. STREET DEDICATION 10
 - 11. STREET DEDICATION 11
 - 12. STREET DEDICATION 12
 - 13. STREET DEDICATION 13
 - 14. STREET DEDICATION 14
 - 15. STREET DEDICATION 15
 - 16. STREET DEDICATION 16
 - 17. STREET DEDICATION 17
 - 18. STREET DEDICATION 18
 - 19. STREET DEDICATION 19
 - 20. STREET DEDICATION 20
 - 21. STREET DEDICATION 21
 - 22. STREET DEDICATION 22

VACATION PARCELS		DEDICATION PARCELS	
PARCEL NO.	AREA (SQ FT)	PARCEL NO.	AREA (SQ FT)
1	1,234	1	5,678
2	2,345	2	6,789
3	3,456	3	7,890
4	4,567	4	8,901
5	5,678	5	9,012
6	6,789	6	10,123
7	7,890	7	11,234
8	8,901	8	12,345
9	9,012	9	13,456
10	10,123	10	14,567
11	11,234	11	15,678
12	12,345	12	16,789
13	13,456	13	17,890
14	14,567	14	18,901
15	15,678	15	19,012
16	16,789	16	20,123
17	17,890	17	21,234
18	18,901	18	22,345
19	19,012	19	23,456
20	20,123	20	24,567
21	21,234	21	25,678
22	22,345	22	26,789



Date	By	Project
2015-03-18		
2015-03-18		
2015-03-18		
2015-03-18		
2015-03-18		

**PARKMERCED PHASE 1A AND 1B
STREET VACATIONS AND DEDICATIONS**

SAN FRANCISCO SAN FRANCISCO COUNTY CALIFORNIA



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