

Mayor's Office of Housing and Community Development
City and County of San Francisco



Edwin M. Lee
Mayor

Olson Lee
Director

July 28, 2016

Barbara Smith
Acting Executive Director
1815 Egbert Avenue
San Francisco, CA 94124

Re: Exercise Notice – 25th St. and Connecticut St. parcel Option Agreement

Dear Mrs. Smith,

This notice serves to inform the San Francisco Housing Authority (“SFHA”) that the City and County of San Francisco (the “City”) is exercising its exclusive option to purchase the real property located at the intersection of 25th Street and Connecticut Street in San Francisco (Assessor’s Block No. 4287, Lot No. 001A) per the Option Agreement for the Purchase and Sale of Real Estate dated June 1, 2016.

Pursuant to Section 1.5 (Exercise of Option), the City is delivering this Exercise Notice and attached evidence of transaction approval by the Board of Supervisors and the Mayor.

Pursuant to Articles 6.1 and 6.2, the parties shall open escrow for the purchase of the property within five business days of delivery of this Exercise Notice and closing shall occur on the 30th day following delivery of this Exercise Notice.

Please contact John Updike at the Real Estate Department (john.updike@sfgov.org or 415-554-9860) and Faith Kirkpatrick (faith.kirkpatrick@sfgov.org or 415-701-5510) at the Mayor’s Office of Housing to facilitate this purchase and sale process.

Thank you,

Olson Lee
Director

Attachment: **Acquisition Resolution, approved September 2016 and September 2016**

CC via email: John Updike, Real Estate Department
Aaron Goodman, San Francisco Housing Authority
Diane Jackson McLean, Goldfarb & Lipman
Beth Anderson, Deputy City Attorney

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