

1 [Property Exchange Agreement Amendment - Retroactive - EQX Jackson SQ Holdco LLC -
2 Potential Exchange of 530 Sansome Street for a Portion of 425-439 Washington Street]

3 **Resolution retroactively approving a second amendment to the Conditional Property**
4 **Exchange Agreement with EQX Jackson SQ Holdco LLC to extend the anticipated**
5 **initial closing date to December 15, 2026, a three-year extension, for a transfer of City**
6 **real property at 530 Sansome Street (Assessor's Parcel Block No. 0206, Lot No. 017),**
7 **under the jurisdiction of the Fire Department, in exchange for a portion of the real**
8 **property at 425-439 Washington Street (Assessor's Parcel Block No. 0206, Lot Nos. 013**
9 **and 014); authorizing the Director of Property and City staff to proceed with the**
10 **proposed Fire Station development project; and authorizing the Director of Property to**
11 **enter into any additions, amendments, or other modifications to the agreement that do**
12 **not materially increase the obligations or liabilities, or materially decrease the benefits**
13 **to the City.**

14
15 WHEREAS, The City and County of San Francisco, under the jurisdiction of the Fire
16 Department, owns certain real property known as 530 Sansome Street (Assessor's Parcel
17 Block No. 0206, Lot No. 017; the "City Property"), an approximately 8,700 square foot parcel
18 improved with Fire Station 13; and

19 WHEREAS, EQX Jackson SQ Holdco LLC, a Delaware limited liability company
20 ("Developer"), owns certain adjacent real property known as 425-439 Washington Street,
21 Assessor's Parcel Block No. 0206, Lot Nos. 013 and 014 ("Developer's Property"); and

22 WHEREAS, The City wishes to replace the existing fire station located on the City
23 Property; and

24 WHEREAS, On April 30, 2019, the Board of Supervisors adopted Resolution No. 220-
25 19 approving a conditional property exchange agreement (the "Conditional Property

1 Exchange Agreement” or “CPEA”) for the planning and potential exchange of the City
2 Property for a new fire station to be completed by Developer; and

3 WHEREAS, Under the Conditional Property Exchange Agreement, Developer intends
4 to build a new four-story, 19,266 gross square foot fire station building (the “New Fire Station”)
5 on a future legal parcel of approximately 5,643 square feet at Washington Street mid-block
6 between Sansome Street and Battery Street (the “Exchange Parcel”), and a new vertically-
7 integrated mixed-use high-rise at the southeast corner of Sansome Street and Washington
8 Street to contain either lower level lobby space, ground floor and rooftop restaurant spaces, a
9 health club of approximately 35,000 square feet, a 200 room hotel and approximately 40,000
10 square feet of offices, or a proposed residential variant of similar building design, height and
11 bulk, but with approximately 256 residential units instead of the hotel, office, fitness center,
12 and retail/restaurant uses (the “Tower Project”; together with the New Fire Station
13 development project, the “Combined Project”); and

14 WHEREAS, On June 2, 2020, the Board of Supervisors adopted Resolution No. 242-
15 20 approving certain updates to the Conditional Property Exchange Agreement; and

16 WHEREAS, On November 30, 2021, the Board of Supervisors adopted Resolution No.
17 543-21 which ratified the Architect Contract, Ground Lease, Construction Contract,
18 Construction Management Agreement, Completion Guaranty, Reciprocal Easement
19 Agreement, as well as an amendment of the Conditional Exchange Agreement to extend the
20 time periods for the approval of the above documents; and

21 WHEREAS, The Developer proposes a second amendment to the CPEA which would
22 amend Section 9.2(a) to extend the Anticipated Initial Closing Date to December 15, 2026, a
23 copy of which is on file with the Clerk of the Board of Supervisors in File No. 211087 and are
24 incorporated herein by reference; and



City and County of San Francisco

Tails Resolution

City Hall
1 Dr. Carlton B. Goodlett Place
San Francisco, CA 94102-4689

File Number: 240064

Date Passed: March 12, 2024

Resolution retroactively approving a second amendment to the Conditional Property Exchange Agreement with EQX Jackson SQ Holdco LLC to extend the anticipated initial closing date to December 15, 2026, a three-year extension, for a transfer of City real property at 530 Sansome Street (Assessor's Parcel Block No. 0206, Lot No. 017), under the jurisdiction of the Fire Department, in exchange for a portion of the real property at 425-439 Washington Street (Assessor's Parcel Block No. 0206, Lot Nos. 013 and 014); authorizing the Director of Property and City staff to proceed with the proposed Fire Station development project; and authorizing the Director of Property to enter into any additions, amendments, or other modifications to the agreement that do not materially increase the obligations or liabilities, or materially decrease the benefits to the City.

March 06, 2024 Budget and Finance Committee - RECOMMENDED

March 12, 2024 Board of Supervisors - ADOPTED

Ayes: 10 - Chan, Dorsey, Engardio, Mandelman, Melgar, Peskin, Preston, Safai, Stefani and Walton
Excused: 1 - Ronen

File No. 240064

I hereby certify that the foregoing Resolution was ADOPTED on 3/12/2024 by the Board of Supervisors of the City and County of San Francisco.

**f Angela Calvillo
Clerk of the Board**

**London N. Breed
Mayor**

3/15/24

Date Approved