

1 [Settlement of Lawsuit - Leadwell Global Property LLC - Stipulated Assessed Value
2 of \$152,600,000]

3 **Ordinance authorizing settlement of the lawsuit filed by Leadwell Global Property LLC**
4 **against the City and County of San Francisco for a stipulated assessed value of the**
5 **real property located at 1 Nob Hill Circle, aka 999 California Street, San Francisco, CA**
6 **(Assessor's Parcel Block No. 0255, Lot No. 002) (the "Subject Property")**
7 **of \$152,600,000 as of February 28, 2017, contingent upon the Assessment Appeal's**
8 **Board's approval; the lawsuit was filed on June 26, 2020, in San Francisco Superior**
9 **Court, Case No. CGC-20-585163; entitled Leadwell Global Property LLC v. City and**
10 **County of San Francisco, et al.; the lawsuit involves the assessed value of the Subject**
11 **Property for property tax purposes as of the February 28, 2017 change in ownership**
12 **date.**

13
14 Be it ordained by the People of the City and County of San Francisco:

15 Section 1. Pursuant to Charter Section 6.102(5), the Board of Supervisors hereby
16 authorizes the City Attorney to settle the action entitled Leadwell Global Property LLC v. City
17 and County of San Francisco, et al., San Francisco Superior Court, Case
18 No. CGC-20-585163, for a stipulated assessed value of the real property located at 1 Nob Hill
19 Circle aka 999 California Street, San Francisco, CA (APN 0255-002) of \$152,600,000 as of
20 February 28, 2017, contingent upon the Assessment Appeals Board's approval.

21 Section 2. The above-named action was filed in San Francisco Superior Court on
22 June 26, 2020, and the following parties were named in the lawsuit: LEADWELL GLOBAL
23 PROPERTY LLC, a Delaware limited liability company, Plaintiff; and CITY AND COUNTY OF
24 SAN FRANCISCO, a political subdivision of the State of California and a municipal
25 corporation, Defendant.



City and County of San Francisco

Tails
Ordinance

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

File Number: 211223

Date Passed: February 08, 2022

Ordinance authorizing settlement of the lawsuit filed by Leadwell Global Property LLC against the City and County of San Francisco for a stipulated assessed value of the real property located at 1 Nob Hill Circle, aka 999 California Street, San Francisco, CA (Assessor's Parcel Block No. 0255, Lot No. 002) (the "Subject Property") of \$152,600,000 as of February 28, 2017, contingent upon the Assessment Appeals Board's approval; the lawsuit was filed on June 26, 2020, in San Francisco Superior Court, Case No. CGC-20-585163; entitled Leadwell Global Property LLC v. City and County of San Francisco, et al.; the lawsuit involves the assessed value of the Subject Property for property tax purposes as of the February 28, 2017, change in ownership date.

January 20, 2022 Government Audit and Oversight Committee - RECOMMENDED

February 01, 2022 Board of Supervisors - PASSED ON FIRST READING

Ayes: 11 - Chan, Haney, Mandelman, Mar, Melgar, Peskin, Preston, Ronen, Safai, Stefani and Walton

February 08, 2022 Board of Supervisors - FINALLY PASSED

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

File No. 211223

I hereby certify that the foregoing Ordinance was FINALLY PASSED on 2/8/2022 by the Board of Supervisors of the City and County of San Francisco.

Angela Calvillo
Clerk of the Board

London N. Breed
Mayor

2/18/22

Date Approved