

1 [Acceptance of Ferry Terminal Improvements on Treasure Island]

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3 **RESOLUTION OF ACCEPTANCE OF THE FERRY TERMINAL IMPROVEMENTS**  
4 **ON TREASURE ISLAND AND ASSOCIATED ACTIONS INCLUDING TO (i)**  
5 **DEDICATE SUCH IMPROVEMENTS FOR PUBLIC USE, AND TO ACCEPT SUCH**  
6 **IMPROVEMENTS FOR MAINTENANCE AND LIABILITY PURPOSES, AND (ii)**  
7 **RECOMMEND TO THE BOARD OF SUPERVISORS THEY ACKNOWLEDGE THE**  
8 **AUTHORITY’S ACCEPTANCE OF SUCH IMPROVEMENTS, AND (iii) ADOPT**  
9 **ENVIRONMENTAL FINDINGS.**

10 WHEREAS, On June 28, 2011, the Treasure Island Development Authority (the  
11 “**Authority**”) and Treasure Island Community Development, LLC (“**Developer**”) entered into  
12 the Disposition and Development Agreement (as amended, “**Treasure Island/Yerba Buena**  
13 **Island DDA**” or “**DDA**”); and

14 WHEREAS, The DDA contemplates the redevelopment of Treasure Island and Yerba  
15 Buena Island (the “**Project**”), including up to 8,000 units of housing, 140,000 square feet of  
16 commercial and retail space, 100,000 square feet of office space, and up to approximately 300  
17 acres of parks and open space, a ferry terminal, new and upgraded streets and other public ways,  
18 and extensive bicycle, pedestrian, and transit facilities; and

19 WHEREAS, Under the DDA, Developer is responsible for construction of public  
20 improvements within the Project, including ferry terminal improvements on Treasure Island  
21 which include, specifically, foundations, signs, breakwaters, a pier, a gangway, and float for the  
22 ferry terminal, all as described in San Francisco Department of Building Inspection Permit Nos.  
23 2022.0518.4539, 2022.0518.4538, 2022.0518.4537, 2022.0518.4545, 2022.0518.4536,  
24 2022.0518.4543, and 2022.0518.4541 (“**Ferry Terminal Improvements**”); and

25 WHEREAS, The Authority will own the Ferry Terminal Improvements and dedicate  
them to public use as part of the Project’s integrated transportation network; and

1           WHEREAS, As set forth in the Memorandum of Agreement Regarding Ownership and  
2 Maintenance of Public Improvements on Treasure Island and Yerba Buena Island between the  
3 Authority and the City, dated April 26, 2017, upon satisfaction of all conditions to acceptance of  
4 the offered improvement, the Authority may accept such improvement completed by Developer  
5 with the approval of the Authority Board of Directors (the “**Authority Board**”) and the Board of  
6 Supervisors; and,

7           WHEREAS, Treasure Island Series 2, LLC (“**TI Series 2**”), an affiliate of Developer and  
8 partial assignee of the DDA, has prepared an irrevocable offer of the Ferry Terminal  
9 Improvements to the Authority (the “**TI Series 2 Offer**”), a copy of which is on file with the  
10 Secretary of this Board and is incorporated herein by reference; and

11           WHEREAS, Public Works (“**PW**”) has drafted a Public Works Order (the “**PW Order**”)   
12 confirming that (1) the Department of Building Inspection (“**DBI**”) has: inspected the Ferry  
13 Terminal Improvements and issued multiple Certificates of Completion and Occupancy, and  
14 (2) the Authority issued a Conditional Notice of Completion dated May 25, 2023 in which the  
15 Authority determined the Ferry Terminal Improvements to be complete in substantial conformity  
16 with the approved plans, specifications, and applicable City regulations, and determined that the  
17 Ferry Terminal Improvements are ready for their intended use; and

18           WHEREAS, In the PW Order, the Interim PW Director recommends, and the City  
19 Engineer certifies, to the Board of Supervisors and the Authority Board that the Ferry Terminal  
20 Improvements should be accepted for public use by TIDA and PW further recommends that the  
21 Board of Supervisors acknowledge the Authority’s acceptance of ownership of the Ferry  
22 Terminal Improvements, acknowledge the Authority’s acceptance of the Ferry Terminal  
23 Improvements for maintenance and liability subject to the warranty requirements set forth therein  
24 and the TI Series 2’s conditional assignment of warranties (“**Assignment of Warranties**”), and  
25 dedicate the Ferry Terminal Improvements for public use. A copy of the TI Series 2 Offer, the  
Draft PW Order, and the Assignment of Warranties are all on file with the Secretary of this  
Board and are incorporated herein by reference; and

1           WHEREAS, On April 21, 2011, the City Planning Commission by Motion No. 18325  
2 and the Authority Board by Resolution No. 11-14-04/21, as co-lead agencies, certified the  
3 completion of the Final Environmental Impact Report (the “**FEIR**”) for the Project; and

4           WHEREAS, On April 21, 2011, the City Planning Commission by Motion No. 18326  
5 and the Authority, by Resolution No. 11-15-04/21, adopted environmental findings pursuant to  
6 the California Environmental Quality Act with respect to approval of the Project, including a  
7 mitigation monitoring and reporting program and a statement of overriding considerations (the  
8 “**CEQA Findings**”);

9           WHEREAS, San Francisco Planning Department has provided a letter of General Plan  
10 Consistency Determination and CEQA Findings dated November 1, 2023 (“**SF Planning**  
11 **Findings Letter**”) that finds the Ferry Terminal Improvements are covered within the scope of  
12 the FEIR and CEQA Findings and on balance, consistent with the General Plan and Planning  
13 Code Section 101.1 Consistency Finding of Planning Commission Motion No. 18328. A copy of  
14 the SF Planning Findings Letter is on file with the Secretary of this Board and is incorporated  
15 herein by reference; now, therefore, be it

16           RESOLVED, The Authority Board has reviewed and considered the FEIR, the CEQA  
17 Findings, and the record as a whole, and finds that the FEIR is adequate for its use for the action  
18 taken by this resolution, and incorporates the CEQA Findings into this resolution; and be it

19           FURTHER RESOLVED, The Authority Board further finds that since the FEIR was  
20 finalized, there have been no substantial project changes and no substantial changes in project  
21 circumstances that would require revisions to the FEIR due to the involvement of new significant  
22 environmental effects or an increase in the severity of previously identified significant impacts,  
23 and there is no new information of substantial importance that would change the conclusions set  
24 forth in the FEIR; and be it

25           FURTHER RESOLVED, That the acceptance, operation, and maintenance of the Ferry  
Terminal Improvements would not lead to additional or substantially more severe environmental  
impacts beyond those shown in the FEIR; and be it

1           FURTHER RESOLVED, That the Authority Board accepts the Ferry Terminal  
2 Improvements, dedicates them to public use, and accepts them for maintenance and liability  
3 purposes subject to the warranty requirements set forth in the PW Order and the Assignment of  
4 Warranties upon satisfaction of all the following conditions: (i) the execution of the Public  
5 Works Order, (ii) execution of the final SF Planning Findings Letter, (iii) delivery to the  
6 Authority of the fully executed TI Series 2 Offer and the Assignment of Warranties, (iv) the  
7 foregoing items (i)—(iii) all in substantially the same form as the drafts filed with the Secretary  
8 of this Board, and (v) acknowledgment by the Board of Supervisors of the Authority’s actions in  
9 this resolution; and, be it

10           FURTHER RESOLVED That the Authority Board’s acceptance of the Ferry Terminal  
11 Improvements is for the Ferry Terminal Improvements only, excluding any encroachments that  
12 are permitted, not permitted, or both; and, be it

13           FURTHER RESOLVED, That upon delivery to the Authority of the fully executed  
14 Assignment of Warranties, the Authority Board acknowledges and accepts TI Series 2’s  
15 Assignment of Warranties to the Authority related to the construction of Ferry Terminal  
16 Improvements; and, be it

17           FURTHER RESOLVED, That the Authority Board recommends that the Board of  
18 Supervisors acknowledge the Authority’s acceptance of the Ferry Terminal Improvements,  
19 dedication of them to public use, and acceptance of them for maintenance and liability purposes  
20 subject to the warranty requirements set forth in the PW Order and the Assignment of Warranties  
21 and the Authority’s or any of its successors and/or assigns rights to exercises any right of repair,  
22 warranty or guaranty against Developer or its affiliate under a separate agreement; and, be it

23           FURTHER RESOLVED, That the Authority Board authorizes the Treasure Island  
24 Director, in consultation with the City Attorney, to take any and all actions which may be  
25 necessary or advisable to effectuate the purpose and intent of this resolution, are in the best  
interests of the Authority, and that do not materially increase the obligations or liabilities of the  
Authority or materially reduce the rights of the Authority, such determination to be conclusively

1 evidenced by the execution and delivery by the Treasure Island Director of the documents.

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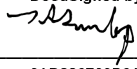
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**CERTIFICATE OF SECRETARY**

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**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 November 8, 2023.**

DocuSigned by:  
  
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**Mark Dunlop, Secretary**