

RESOLUTION NO. 23-29-1011

1 [Acceptance of TIDA Assets on Yerba Buena Island and Treasure Island]

2

3 **RESOLUTION TO ACCEPT CERTAIN IMPROVEMENTS ON YERBA BUENA ISLAND AND**
4 **TREASURE ISLAND, TO DESIGNATE THE APPLICABLE PORTION OF THE**
5 **IMPROVEMENTS FOR OPEN SPACE, TO DEDICATE THE APPLICABLE PORTION OF**
6 **THE IMPROVEMENTS TO PUBLIC USE, AND TO ACCEPT THE IMPROVEMENTS FOR**
7 **MAINTENANCE AND LIABILITY PURPOSES**

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

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

17 WHEREAS, Under the DDA, Developer is responsible for construction of public
18 improvements within the Project, including parks and open spaces; and

19 WHEREAS, The Authority will own and operate the parks and open space lands and
20 other infrastructure improvements within the Project, collectively (“TIDA Infrastructure” or “TIDA
21 Assets”). For purposes of this resolution “the TIDA Assets” are a number of infrastructures and
22 improvement to existing TIDA infrastructure as well as open spaces located on Authority-owned
23 real property on Yerba Buena Island and Treasure Island, within a portion of Lot J, Lot M, Lot
24 N of Final Map No. 9228 recorded April 19, 2018 as Document No. 2018-K602992, Lot C of
25 Final Map No. 9856 recorded July 10, 2020, as Document No.2020-K950645 and Lot X, Lot W,

1 Lot U, Lot Q and Lot 15 of Final Map No. 9235 recorded on September 13, 2018 as Document
2 No. 2018-K672373 and Lot C of Parcel Map 10711 recorded on October 19, 2022 as Document
3 No. 2022095273 as further described and depicted in the list and map of TIDA Assets with
4 corresponding legal description for each TIDA Asset, a copy of list and map of TIDA assets as
5 well as copies of the responding legal description which are on file with the Secretary of this
6 Board and are incorporated herein by reference; and

7 WHEREAS, As set forth in the Memorandum of Agreement Regarding Ownership and
8 Maintenance of Public Improvements on Treasure Island and Yerba Buena Island between the
9 Authority and the City, dated April 26, 2017, the Authority may accept TIDA Assets completed
10 by Developer with the approval of the Authority Board of Directors; and,

11 WHEREAS, Treasure Island Series 1 LLC (“TI Series 1”), an affiliate of Developer and
12 partial assignee of the DDA, has prepared the irrevocable offers of improvements on these
13 TIDA Assets” to the Authority (the “TI Series 1 Offers”); and

14 WHEREAS, Public Works (“PW”) has drafted a Public Works Order (the “PW Order”),
15 confirming that PW: (1) inspected the TIDA Assets and the City Engineer, by issuance of a
16 series of Conditional Notice of Completions, determined them to be complete in substantial
17 conformity with the approved plans, specifications, and applicable City regulations governing
18 the applicable infrastructure improvements; and (2) determined that the TIDA Assets are ready
19 for their intended use; and

20 WHEREAS, In the PW Order, the Interim PW Director recommends, and the City
21 Engineer certifies, to the Board of Supervisors that the applicable TIDA Assets should be
22 accepted for public use by TIDA and PW further recommends that the Board of Supervisors
23 acknowledge the Authority’s acceptance of ownership of the TIDA Assets, acknowledge the
24 Authority’s acceptance of the TIDA Assets for maintenance and liability subject to TI Series 1’s
25 conditional assignment of warranties, dedicate the applicable TIDA Assets for public use, and

1 designate the applicable TIDA Assets for public open space purposes only. A copy of the Draft
2 TI Series 1 Offers and the Draft PW Order are on file with the Secretary of this Board and are
3 incorporated herein by reference; and

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

7 WHEREAS, On April 21, 2011, the Authority Board of Directors, by Resolution No. 11-
8 15-04/21, adopted environmental findings pursuant to the California Environmental Quality Act
9 with respect to approval of the Project, including a mitigation monitoring and reporting program
10 and a statement of overriding considerations (the “CEQA Findings”);

11 WHEREAS, San Francisco Planning Department has drafted a letter of General Plan
12 Consistency Determination and CEQA Findings (“SF Planning Findings Letter”)that finds the
13 public improvements including the TIDA Assets on Yerba Buena Island and Treasure Island are
14 consistent with the FEIR and CEQA Findings and on balance, consistent with the General Plan
15 and Planning Code Section 101.1 Consistency Finding of Motion No.18328. A copy of the SF
16 Planning Findings Letter is on file with the Secretary of this Board and is incorporated herein by
17 reference; now, therefore, be it

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

22 FURTHER RESOLVED, The Authority Board further finds that since the FEIR was
23 finalized, there have been no substantial project changes and no substantial changes in project
24 circumstances that would require revisions to the FEIR due to the involvement of new significant
25 environmental effects or an increase in the severity of previously identified significant impacts,

1 and there is no new information of substantial importance that would change the conclusions
2 set forth in the FEIR; and be it

3 FURTHER RESOLVED, That the acceptance, operation, and maintenance of the TIDA
4 Assets would not lead to additional or substantially more severe environmental impacts beyond
5 those shown in the FEIR; and be it

6 RESOLVED, That the Authority Board, subject to the execution of Public Works Order
7 and acknowledgement by the Board of Supervisors, accepts the TIDA Assets, dedicates
8 applicable TIDA Assets to public use, designates applicable TIDA Assets for open space
9 purposes, and accepts them for maintenance and liability purposes; and, be it

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

13 FURTHER RESOLVED, That the Authority Board acknowledges and accepts TI Series
14 1's conditional assignment of all warranties and guaranties to the Authority related to the
15 construction of the TIDA Assets, substantially in the form on file with the Secretary of this Board
16 and are incorporated herein by reference ("Conditional Assignment of Warranties"); and, be it

17 FURTHER RESOLVED, That the Authority Board recommends that the Board of
18 Supervisors acknowledge the Authority's acceptance of ownership of the TIDA Assets,
19 dedication of applicable TIDA Assets to public use, designation of applicable TIDA Assets for
20 open space purposes only, and acceptance of them for maintenance and liability purposes
21 subject to the Conditional Assignment of Warranties; and, be it

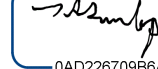
22 FURTHER RESOLVED, That the Authority Board authorizes the Treasure Island
23 Director, in consultation with the City Attorney, to take any and all actions (including amending
24 the Conditional Assignment of Warranties) which may be necessary or advisable to effectuate
25 the purpose and intent of this resolution, are in the best interests of the Authority, and that do

1 not materially increase the obligations or liabilities of the Authority or materially reduce the
2 rights of the Authority, such determination to be conclusively evidenced by the execution and
3 delivery by the Treasure Island Director of the documents.

4
5 **CERTIFICATE OF SECRETARY**

6
7 I hereby certify that I am the duly elected Secretary of the Treasure Island
8 Development Authority, a California nonprofit public benefit corporation, and that the
9 above Resolution was duly adopted and approved by the Board of Directors of the
10 Authority at a properly noticed meeting on October 11, 2023.

11
12 DocuSigned by:



13 0AD226709B6A4E3...

14 **Mark Dunlop, Secretary**

15
16
17
18
19
20
21
22
23
24
25