From:	Carroll, John (BOS)
To:	"Lettie Marquez"; Board of Supervisors (BOS)
Cc:	Jalipa, Brent (BOS); Chan, Connie (BOS); Hsieh, Frances (BOS); Mandelman, Rafael (BOS); Melgar, Myrna (BOS); MandelmanStaff (BOS); MelgarStaff (BOS)
Subject:	RE: John Stewart Company Support: Development and Disposition Agreement for Treasure Island - BOS File Nos. 240198, 240199, 240202, and 240207
Date:	Wednesday, April 17, 2024 8:53:00 AM
Attachments:	SKM_C750i24041700060.pdf image002.png image003.png

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Thank you for your comment letter.

By copy of this message to the board.of.supervisors@sfgov.org email address, your comments will be forwarded to the full membership of the Board of Supervisors. We will include your comments in the file for these legislative matters.

I invite you to review the entire matter on our Legislative Research Center by following the links below:

-

Board of Supervisors File No. 240198 – [Development Agreement Amendment - Treasure Island Community Development, LLC - Treasure Island]

Board of Supervisors File No. 240199 – [Planning Code, Zoning Map - Treasure Island/Yerba Buena Island]

Board of Supervisors File No. 240202 – [Amended and Restated Disposition and Development Agreement - Treasure Island and Yerba Buena Island]

Board of Supervisors File No. 240207 – [Endorsing the Aspirational Statement for Treasure Island and Yerba Buena Island]

John Carroll
Assistant Clerk
Board of Supervisors
San Francisco City Hall, Room 244
San Francisco, CA 94102
(415)554-4445

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a member of the public elects to submit to the Board and its committees—may appear on the Board of Supervisors website or in other public documents that members of the public may inspect or copy.

From: Lettie Marquez <lmarquez@jsco.net>
Sent: Tuesday, April 16, 2024 4:33 PM
To: Carroll, John (BOS) <john.carroll@sfgov.org>; Jalipa, Brent (BOS) <brent.jalipa@sfgov.org>
Subject: John Stewart Company Support: Development and Disposition Agreement for Treasure Island

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Leticia Marquez

THE JOHN STEWART COMPANY

Director of Special Projects & Programs
1388 Sutter Street, 11th Floor l San Francisco, CA 94109
(O) 415.345.4406 l (F) 415.614.9175
Lmarquez@jsco.net l www.jsco.net

THE JOHN STEWART COMPANY

April 16, 2024

Chairperson Connie Chan & Members
Budget & Finance Committee
San Francisco Board of Supervisors
1 Dr. Carlton B. Goodlett Place,
City Hall, Room 244
San Francisco, Ca. 94102-4689

Sent via email to Committee Clerks John.Carroll@sfgov.org and Brent.Jalipa@sfgov.org

Dear Chairperson Chan, Vice-Chair Mandelman and Supervisor Melgar:

I am writing today in strong support of the amendments to the Development and Disposition Agreement, the Design for Development, and the Planning Code and Zoning Map for Treasure Island to be considered by the Budget & Finance Committee tomorrow and the full Board of Supervisors soon thereafter.

The John Stewart Company (JSCo) has been involved in the re-creation of Treasure Island as a new mixed-income, mixed-use neighborhood of San Francisco since the former Navy Base on the Island closed 25 years ago, including renovating the former Navy housing for civilian occupancy (and then) managing that housing for two and a half decades. John Stewart, our founder (RIP), spoke many times before the Planning Commission, various Board Committees and the Board of Supervisors in favor of the transfer of the Island to the City and the approval of the current Development Agreement. As the newest member of One Treasure Island (One TI), we are proud to carry on John's legacy of advocacy for the Island and are deeply committed to creating housing, jobs, and services for homeless and low-income San Franciscans as an integral part of Treasure Island's long-term redevelopment.

Last year saw the completion of 105 new affordable units for homeless veterans on the Island, and this year will see 135 additional units of affordable housing for families come online. In the pipeline are more units for homeless and low- income families and seniors, as well as a unique opportunity to create a behavioral health building with substance abuse treatment and stepdown beds. The proposed amendments are crucial to keeping this critically needed housing development moving forward. All these units are at risk of not being developed if the proposed amendments are not approved, and vitally needed development funding would be jeopardized and likely lost.

In addition to providing much needed housing, the redevelopment of Treasure Island is creating hundreds of much-needed construction jobs and, pursuant to the Jobs and Equal Opportunity Plan for the Island, low-income San Franciscans and those with significant barriers to employment have consequently received training and placement in union, living wage jobs. If the project stalls for failure to approve the proposed amendments, so will these opportunities for economic stability and advancement.

You now have the opportunity to support the creation of an equitable and inclusive San Francisco neighborhood while providing greatly needed affordable homes and treatment beds. Without these amendments, this opportunity will be delayed indefinitely (if not lost completely). We therefore urge you to support the proposed amendments to the Treasure Island Development Agreement.

Sincerely,

Jack D. Gardner
Chairman of the Board

cc: Supervisor Matt Dorsey, District 6, SF Board of Supervisors

From:	Carroll, John (BOS)
To:	Sherry Williams
Cc:	Jalipa, Brent (BOS); Board of Supervisors (BOS)
Subject:	RE: Letter of Support for TI Amendments - BOS File Nos. 240198, 240199, 240202, and 240207
Date:	Wednesday, April 10, 2024 11:06:00 AM
Attachments:	image001.png BOS Letter of Support DDA Amendments One TI 04 09 2024 -edit (002).pdf

Thank you for your comment letter.

By copy of this message to the board.of.supervisors@sfgov.org email address, your comments will be forwarded to the full membership of the Board of Supervisors. We will include your comments in the file for these legislative matters.

I invite you to review the entire matter on our Legislative Research Center by following the links below:

-

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Board of Supervisors File No. 240199 – [Planning Code, Zoning Map - Treasure Island/Yerba Buena Island]

Board of Supervisors File No. 240202 – [Amended and Restated Disposition and Development Agreement - Treasure Island and Yerba Buena Island]

Board of Supervisors File No. 240207 – [Endorsing the Aspirational Statement for Treasure Island and Yerba Buena Island]

John Carroll
Assistant Clerk
Board of Supervisors
San Francisco City Hall, Room 244
San Francisco, CA 94102
(415)554-4445

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From: Sherry Williams <swilliams@onetreasureisland.org>
Sent: Wednesday, April 10, 2024 10:02 AM
To: Carroll, John (BOS) <john.carroll@sfgov.org>; Jalipa, Brent (BOS) <brent.jalipa@sfgov.org>
Subject: Letter of Support for TI Amendments

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For Land Use (04/15) and Budget and Finance Committees (04/17)—

Please see attached. Thank You.

Sherry Williams (she,her)
Co-Executive Director
One Treasure Island
(415) 274-0311 x305
www.onetreasureisland.org

1 Avenue of the Palms, Room 166, San Francisco, CA 94130 • ph: 415.274.0311 • OneTreasureIsland.org

April 9, 2024

San Francisco Board of Supervisors
1 Dr. Carlton B. Goodlett Place
City Hall, Room 244
San Francisco, Ca. 94102-4689

Sent via email to Committee Clerks John.Carroll@sfgov.org and Brent.Jalipa@sfgov.org

Dear Chairs Myrna Melgar and Connie Chan:

We are writing in support of the amendments to the Disposition and Development Agreement, Development Agreement, the Design for Development, and the Planning Code and Zoning Map for Treasure Island being considered by the Board of Supervisors.

One Treasure Island (One TI) was formed in 1994 to develop the homeless assistance plan for the Treasure Island civilian reuse plan and has been a champion of developing a thriving, diverse, equitable, mixed income neighborhood on Treasure Island ever since. We are dedicated to creating housing, jobs and services to homeless and low-income San Franciscans as an integral part of Treasure Island's long-term development.

One TI is a collaboration of community-based organizations. Our housing member agencies include: Catholic Charities, HealthRIGHT360, Swords to Plowshares. Mercy Housing California, Chinatown Community Development Center and the John Stewart Company. *All of our members are in strong support of these amendments.*

One TI serves hundreds of additional low-income island residents, and our member agencies also include Rubicon Programs (landscape maintenance job training), Toolworks (janitorial job training for people with disabilities) and, the YMCA (programs for youth, fitness and general recreation).

We have been involved with the base reuse planning process for almost 30 years and have worked closely with the Treasure Island Development Authority and Treasure Island Community Development to both create plans such as the ones for affordable housing, jobs and community facilities and to implement them. Our members renovated and occupied 260 units of the original Navy units and now, after waiting almost 25 years, the replacement and expansion of these interim units are finally underway. The proposed amendments are crucial to keep this critically needed housing development moving forward.

Last year we saw the move in of 105 new affordable units for homeless veterans and this year we will see 135 units of affordable housing for families come online. In the pipeline are more units for homeless and low-income families, low-income seniors and an incredible opportunity to create a behavioral health building with substance abuse treatment and step-down beds. All of these units are at risk of not being developed if these amendments are not passed as proposed. And vitally needed development funding will be jeopardized and lost.

In addition to providing much needed housing, this project has also created hundreds of construction jobs. As part of the Jobs and Equal Opportunity Plan for the island, economically disadvantaged San Franciscans and those with significant barriers to employment have received training and placement in union, living wage jobs. If the project stalls, so will these opportunities for economic stability and advancement.

We have an opportunity to grow and create a real equitable and inclusive San Francisco neighborhood while providing greatly needed affordable homes and treatment beds. Without these amendments, this opportunity will be delayed indefinitely. We sincerely hope you will support the proposed amendments for the Treasure Island Development Agreement.

Sincerely,

Sherry Williams
Co-Executive Director
One Treasure Island

Nella Goncalves
Co-Executive Director
One Treasure Island

CC: Land Use and Budget and Finance Committee Members
President Aaron Peskin
Supervisor Dean Preston
Supervisor Rafael Mandelman

From:	Carroll, John (BOS)
To:	Elizabeth Kuwada; Board of Supervisors (BOS)
Cc:	Doug Shoemaker; Peskin, Aaron (BOS); Preston, Dean (BOS); Mandelman, Rafael (BOS); Jalipa, Brent (BOS)
Subject:	RE: Mercy Housing Letter of Support - Treasure Island Amendments - BOS File Nos. 240198, 240199, 240202, and 240207
Date:	Monday, April 8, 2024 1:00:00 PM
Attachments:	image009.png image010.png image015.png Mercy Housing_Treasure Island Letter of Support_BOS_Apr 2024.pdf

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Thank you for your comment letter.

By copy of this message to the board.of.supervisors@sfgov.org email address, your comments will be forwarded to the full membership of the Board of Supervisors. We will include your comments in the file for these legislative matters.

I invite you to review the entire matter on our Legislative Research Center by following the links below:

-

Board of Supervisors File No. 240198 – [Development Agreement Amendment - Treasure Island Community Development, LLC - Treasure Island]

Board of Supervisors File No. 240199 – [Planning Code, Zoning Map - Treasure Island/Yerba Buena Island]

Board of Supervisors File No. 240202 – [Amended and Restated Disposition and Development Agreement - Treasure Island and Yerba Buena Island]

Board of Supervisors File No. 240207 – [Endorsing the Aspirational Statement for Treasure Island and Yerba Buena Island]

John Carroll
Assistant Clerk
Board of Supervisors
San Francisco City Hall, Room 244
San Francisco, CA 94102
(415)554-4445

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a member of the public elects to submit to the Board and its committees—may appear on the Board of Supervisors website or in other public documents that members of the public may inspect or copy.

From: Elizabeth Kuwada <Elizabeth.Kuwada@mercyhousing.org>
Sent: Monday, April 8, 2024 11:19 AM
To: Carroll, John (BOS) <john.carroll@sfgov.org>; Jalipa, Brent (BOS) <brent.jalipa@sfgov.org>
Cc: Doug Shoemaker <DShoemaker@mercyhousing.org>; Peskin, Aaron (BOS) <aaron.peskin@sfgov.org>; Preston, Dean (BOS) <dean.preston@sfgov.org>; Mandelman, Rafael (BOS) <rafael.mandelman@sfgov.org>
Subject: Mercy Housing Letter of Support - Treasure Island Amendments

This message is from outside the City email system. Do not open links or attachments from untrusted sources.

Hello, Please see the attached letter of support from Mercy Housing for the Treasure Island Development Agreement amendments, the Design for Development amendments, and the Planning Code and Zoning Map amendments items being considered by the Board of Supervisors next week and in early May.

Thank you,
Elizabeth

Elizabeth Kuwada
DIRECTOR | Real Estate Development
she/her/hers

SINCE 1981

mercy HOUSING
Mercy Housing California
1256 Market Street | San Francisco, CA 94102
t|415.355.7133 | mercyhousing.org

**Please note that Mercy Housing offices close at 2 PM on Fridays.*

April 8, 2024

San Francisco Board of Supervisors
1 Dr. Carlton B. Goodlett Place
City Hall, Room 244
San Francisco, Ca. 94102-4689

Sent via email to Committee Clerks John.Carroll@sfgov.org and Brent.Jalipa@sfgov.org

To Chairs Myrna Melgar and Connie Chan,

We are writing in support of the amendments to the Disposition and Development Agreement, Development Agreement, the Design for Development, and the Planning Code and Zoning Map for Treasure Island being considered by the Board of Supervisors.

Mercy Housing is a leading affordable housing organization with many affordable housing communities completed and in development throughout San Francisco. We are proud to be a partner with the Mayor's Office of Housing and Community Development, Treasure Island Development Agency and Treasure Island Community Development in delivering much needed affordable housing to the City. We are particularly proud to participate in developing the first several hundred units on Treasure Island at Star View Court. Star View Court will complete construction next month and will provide homes for 138 households, the majority of which are for existing families currently living on the Island. We also have a funded project planned for Stage 2 to deliver another 120 units in partnership with the Department of Public Health and are working on a third project on the Island to provide over 100 units of affordable senior housing. In addition to using committed City funds for these projects, we are working to leverage state and federal funding sources and site readiness is crucial to our ability to receive these competitive fundings awards. The City's investment in Stage 2 will help ensure we can stay on schedule to build these units.

We continue to be excited by the future of Treasure Island as a vibrant, inclusive San Francisco community, and we hope you'll support these amendments to build on the project's momentum.

Sincerely,

Doug Shoemaker
President
Mercy Housing California

cc:

President Aaron Peskin
Supervisor Dean Preston
Supervisor Rafael Mandelman

Mercy Housing California
1256 Market Street, San Francisco, California 94102 o | 415-355-7100 f | 415-355-7101
mercyhousing.org
Mercy Housing is sponsored by communities of Catholic Sisters

LIVE IN HOPE

From:	Carroll, John (BOS)
To:	Daniel Gregg; Board of Supervisors (BOS)
Cc:	Jalipa, Brent (BOS)
Subject:	RE: Letter of Support / Treasure Island-Yerba Buena Island Project Amendments - BOS File Nos. 240198, 240199, 240202, and 240207
Date:	Monday, April 8, 2024 1:00:00 PM
Attachments:	image001.png image002.png image003.png image004.png image005.png image006.png Executed_Letter of Support_BoS_Committees_Treasure Island_Yerba Buena Project_SF_4_3_2024.pdf

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Thank you for your comment letter.

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Board of Supervisors File No. 240202 – [Amended and Restated Disposition and Development Agreement - Treasure Island and Yerba Buena Island]

Board of Supervisors File No. 240207 – [Endorsing the Aspirational Statement for Treasure Island and Yerba Buena Island]

John Carroll
Assistant Clerk
Board of Supervisors
San Francisco City Hall, Room 244
San Francisco, CA 94102
(415)554-4445

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From: Daniel Gregg <dgregg@nccrc.org>
Sent: Thursday, April 4, 2024 8:06 AM
To: Carroll, John (BOS) <john.carroll@sfgov.org>; Jalipa, Brent (BOS) <brent.jalipa@sfgov.org>
Subject: Letter of Support / Treasure Island-Yerba Buena Island Project Amendments

This message is from outside the City email system. Do not open links or attachments from untrusted sources.

Please see attached a Letter of Support for the Treasure Island/Yerba Buena Island Project Amendments from Carpenters Union Local 22. Please add this to the packet for the Budget and Land Use committees, as well as the Board of Supervisors.

Thank you!

Regards,

Daniel Gregg
Senior Organizer
Nor Cal Carpenters Union

(510) 703-9018
dgregg@nccrc.org
https://norcalcarpenters.org

United Brotherhood of Carpenters and Joiners of America

LOCAL UNION NO. 22

April 3, 2024

San Francisco Board of Supervisors
1 Dr. Carlton B. Goodlett Place
City Hall, Room 244
San Francisco, Ca. 94102-4689

Sent via email to Committee Clerks John.Carroll@sfgov.org and Brent.Jalipa@sfgov.org

RE: Support of the amendments to the Disposition and Development Agreement, Development Agreement, the Design for Development, and the Planning Code and Zoning Map for Treasure Island being considered by the Board of Supervisors

Dear Chairs Myrna Melgar and Connie Chan,

The members of Nor Cal Carpenters Union Local 22 in San Francisco and the surrounding Bay Area strongly support the proposed amendments to the Treasure Island/Yerba Buena Island Project. Carpenters Local Union 22 was initially chartered in 1882 and has been an integral part of San Francisco culture, community, and the construction of this beautiful city for over a century. The Treasure Island/Yerba Buena Island Project has created severely needed Union construction jobs that pay living wages and benefits and provide opportunity for local apprentices, including women and minorities, to begin or continue their career in the construction industry. Approval of the proposed amendments will allow the development to continue and sustain these benefits to the community, the city and labor.

San Francisco has become increasingly unaffordable to newcomers and long-time residents alike through a long-term trend of creating insufficient quantities of housing. Stage 1 of the Treasure Island/Yerba Buena Island Project has already generated nearly 1,000 units with over 250 at below market rate. Once stage 1 is complete, the development will include 2,000 units with 300 at below market rate. Stage 2 will provide the infrastructure necessary to build the next phase of the development. Though completion of the Treasure Island/Yerba Buena development will not fully alleviate the current housing crisis, it is a very large step in the right direction.

Right now, we are emerging from a global pandemic and a significant downturn in the economy. Construction is the second largest industry in the world, behind healthcare. It is important that we support developments like the Treasure Island/Yerba Buena Project that in turn supports labor and the community. Nor Cal Carpenters Union Local 22 is excited by the future of Treasure Island as a vibrant San Francisco community and we ask that the Board support these proposed amendments today. Thank you for your time and service in moving this project forward.

Sincerely,

Daniel Gregg
Senior Field Representative

cc: President Aaron Peskin
Supervisor Dean Preston
Supervisor Rafael Mandelman

sko/opeiu29/afl-cio

2085 3RD STREET • SAN FRANCISCO, CA 94107
TELEPHONE: (415) 355-1322 • FAX: (415) 355-1422

From:	Carroll, John (BOS)
To:	Katherine Keicher Gillespie; Board of Supervisors (BOS)
Cc:	kath@sfll.org; Jalipa, Brent (BOS)
Subject:	RE: San Francisco Little League, Letter of Support for Treasure Island Development - BOS File Nos. 240198, 240199, 240202, and 240207
Date:	Wednesday, April 3, 2024 1:51:00 PM
Attachments:	image001.png SFLL-Treasue Island Letter of Support_Board of Supervisors_20240202.pdf

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Thank you for your comment letter.

By copy of this message to the board.of.supervisors@sfgov.org email address, your comments will be forwarded to the full membership of the Board of Supervisors. We will include your comments in the file for these legislative matters.

I invite you to review the entire matter on our Legislative Research Center by following the links below:

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Board of Supervisors File No. 240202 – [Amended and Restated Disposition and Development Agreement - Treasure Island and Yerba Buena Island]

Board of Supervisors File No. 240207 – [Endorsing the Aspirational Statement for Treasure Island and Yerba Buena Island]

John Carroll
Assistant Clerk
Board of Supervisors
San Francisco City Hall, Room 244
San Francisco, CA 94102
(415)554-4445

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From: Katherine Keicher Gillespie <kathkg415@gmail.com>
Sent: Tuesday, April 2, 2024 5:17 PM
To: Carroll, John (BOS) <john.carroll@sfgov.org>; Jalipa, Brent (BOS) <brent.jalipa@sfgov.org>
Cc: kath@sfll.org
Subject: San Francisco Little League, Letter of Support for Treasure Island Development

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Good afternoon,

To the San Francisco Board of Supervisor Chairs Myrna Melgar and Connie Chan, care of Committee Clerks, John Carroll and Brent Jalipa:

I write to you on behalf of San Francisco Little League, and very much appreciate your time and consideration of the attached letter in support of the Treasure Island development amendments being considered by the Board of Supervisors.

Please do not hesitate to reach out if I may address any questions or otherwise serve the Board in any way.

With gratitude,

Katherine Gillespie
President, San Francisco Little League

Katherine Gillespie
President

San Francisco Little League
P.O. Box 16187
San Francisco, CA 94116-0187

415-812-7099 voice+sms

kathkg415@gmail.com | kath@sfll.org
Pronouns: she, her

www.sfll.org

SFLL is an all-volunteer, registered 501(c)3 non-profit organization serving the youth of San Francisco since 1996.

SAN FRANCISCO LITTLE LEAGUE

San Francisco Little League
P.O. Box 16187
San Francisco, CA 94116-0187
WWW.SFLL.ORG

April 2, 2024

San Francisco Board of Supervisors
1 Dr. Carlton B. Goodlett Place
City Hall, Room 244
San Francisco, Ca. 94102-4689

Sent via email to Committee Clerks, ***John.Carroll@sfgov.org*** *and* ***Brent.Jalipa@sfgov.org***

To Chairs Myrna Melgar and Connie Chan,

We are writing in support of the amendments to the Disposition and Development Agreement, Development Agreement, the Design for Development, and the Planning Code and Zoning Map for Treasure Island being considered by the Board of Supervisors.

San Francisco Little League (SFLL) is a registered nonprofit chartered by National Little League Baseball®. Since its founding in 1996, SFLL has impacted more than 25,000 players and their families through its baseball and softball programs. Today, our inclusive, year-round programming welcomes over 1,500 San Franciscan youth annually, from every demographic, of all abilities, and from all over the city to come and play in our league. Our programs are made possible through the hard work of over 300 volunteers, led by an all-volunteer Board of Directors; and with the financial support of our sponsors and partners including local small businesses, public and private corporations, as well as the many families who sign up for our programming year after year.

SFLL has a robust scholarship program and provides financial support to families in need with registration and equipment assistance. Our program offerings include a youth umpire program, and an adaptive baseball division that serves over 50 disabled youth and young adults every spring. Our unified coaching approach is rooted in the philosophy that kids learn best when they are taught through positive coaching methods and we partner closely with the Positive Coaching Alliance, a national youth sports organization to educate our players, coaches, parents and board on these principles. SFLL has seen alumni players achieve their goals of playing on elite high school, college and even Major League teams. A former SFLL player pitched in the 2023 World Series!

San Francisco Board of Supervisors
1 Dr. Carlton B. Goodlett Place
April 2, 2024

San Francisco Little League's decades of success have deep roots on Treasure Island. In 2001, after several years of failed attempts to develop fields in San Francisco, SFLL found a home on Treasure Island when it was granted permission to develop and operate four fields on an indefinite basis. While two fields were closed in 2018 to make way for the Treasure Island development, our remaining two fields, Tepper and Ketcham, continue to host hundreds of San Francisco's youth athletes for games and baseball activities year-round, including special events like SFLL Championship games, the Little League Baseball® All-Stars tournament, the T-Mobile Little League Home Run Derby, and the Major League Baseball Pitch Hit & Run competition.

SFLL is proud to be one of the existing field users included in the original Disposition and Development Agreement and we continue to be excited for the future of Treasure Island. With the addition of permanent baseball and softball fields, SFLL can continue our mission to serve and benefit the residents of San Francisco and contribute to the vision of a vibrant Treasure Island and San Francisco community for decades to come. Our active and engaged parent and donor base stands ready to be a part of the next phases of development, and we hope you'll support these amendments to build on the project's momentum.

Thank you for your consideration.

Sincerely,

Katherine Gillespie, President
San Francisco Little League

cc:
President Aaron Peskin
Supervisor Dean Preston
Supervisor Rafael Mandelman

From:	Carroll, John (BOS)
To:	Edwin Chen; Board of Supervisors (BOS)
Cc:	Jalipa, Brent (BOS)
Subject:	RE: Letter of support for Treasure Island amendments - BOS File Nos. 240198, 240199, 240202, and 240207
Date:	Wednesday, April 3, 2024 1:51:00 PM
Attachments:	Letter of Support.pdf image001.png

Thank you for your comment letter.

By copy of this message to the board.of.supervisors@sfgov.org email address, your comments will be forwarded to the full membership of the Board of Supervisors. We will include your comments in the file for these legislative matters.

I invite you to review the entire matter on our Legislative Research Center by following the links below:

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Board of Supervisors File No. 240198 – [Development Agreement Amendment - Treasure Island Community Development, LLC - Treasure Island]

Board of Supervisors File No. 240199 – [Planning Code, Zoning Map - Treasure Island/Yerba Buena Island]

Board of Supervisors File No. 240202 – [Amended and Restated Disposition and Development Agreement - Treasure Island and Yerba Buena Island]

Board of Supervisors File No. 240207 – [Endorsing the Aspirational Statement for Treasure Island and Yerba Buena Island]

John Carroll
Assistant Clerk
Board of Supervisors
San Francisco City Hall, Room 244
San Francisco, CA 94102
(415)554-4445

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From: Edwin Chen <edwin.chen@chinatowncdc.org>
Sent: Tuesday, April 2, 2024 4:45 PM
To: Carroll, John (BOS) <john.carroll@sfgov.org>; Jalipa, Brent (BOS) <brent.jalipa@sfgov.org>
Subject: Letter of support for Treasure Island amendments

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Hello John and Brent,

Please find attached a letter of support for the Treasure Island amendments being considered by the Board of Supervisors.

Thanks,

Edwin Chen

Executive Assistant | Executive

Pronouns: *he/him/his*

Chinatown Community Development Center
615 Grant Avenue | San Francisco, CA | 94108

Office: 415-984-1167

www.chinatowncdc.org | Join us: Careers at CCDC
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Chinatown Community Development Center
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www.chinatowncdc.org

April 2, 2024

San Francisco Board of Supervisors
1 Dr. Carlton B. Goodlett Place
City Hall, Room 244
San Francisco, Ca. 94102-4689

To Chairs Myrna Melgar and Connie Chan,

We are writing in support of the amendments to the Disposition and Development Agreement, Development Agreement, the Design for Development, and the Planning Code and Zoning Map for Treasure Island being considered by the Board of Supervisors.

Chinatown Community Development Center is a community development organization with many roles - as neighborhood advocates, organizers, and planners, and as developers and managers of affordable housing. We believe in a comprehensive vision of community, a quality environment, a healthy neighborhood economy, and active voluntary associations.

We are proud to be a partner with the Mayors Office of Housing and Community Development, Treasure Island Development Agency and the Treasure Island Development Group in delivering much needed affordable housing to the City.

We developed Maceo May Apartments, 105 apartments for formerly homeless veterans, which was the first residential building to open on the island, in 2023. We have seen firsthand the transformative impact that living on Treasure Island can have on unhoused San Franciscans and appreciate that this plan maintains the critical affordable housing investments that will make this new neighborhood a success.

We continue to be excited by the future of Treasure Island as a vibrant San Francisco community, and we hope you'll support these amendments to build on the project's momentum.

Sincerely,

Malcolm Yeung
Executive Director
Chinatown Community Development Center

From:	Carroll, John (BOS)
To:	Board of Supervisors (BOS); elliott@goldbarwhiskey.com
Cc:	Jalipa, Brent (BOS)
Subject:	FW: Letter to the San Francisco Board of Supervisors - BOS File Nos. 240198, 240199, 240202, and 240207
Date:	Tuesday, April 2, 2024 11:42:00 AM
Attachments:	Letter John.Carroll@sfgov.org.pdf image001.png

Thank you for your comment letter.

By copy of this message to the board.of.supervisors@sfgov.org email address, your comments will be forwarded to the full membership of the Board of Supervisors. We will include your comments in the file for these legislative matters.

I invite you to review the entire matter on our Legislative Research Center by following the links below:

-

Board of Supervisors File No. 240198 – [Development Agreement Amendment - Treasure Island Community Development, LLC - Treasure Island]

Board of Supervisors File No. 240199 – [Planning Code, Zoning Map - Treasure Island/Yerba Buena Island]

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John Carroll
Assistant Clerk
Board of Supervisors
San Francisco City Hall, Room 244
San Francisco, CA 94102
(415)554-4445

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from these submissions. This means that personal information—including names, phone numbers, addresses and similar information that a member of the public elects to submit to the Board and its committees—may appear on the Board of Supervisors website or in other public documents that members of the public may inspect or copy.

From: Elliott Gillespie <elliott@goldbarwhiskey.com>
Sent: Tuesday, April 2, 2024 11:32 AM
To: Carroll, John (BOS) <john.carroll@sfgov.org>; Jalipa, Brent (BOS) <brent.jalipa@sfgov.org>
Subject: Letter to the San Francisco Board of Supervisors

This message is from outside the City email system. Do not open links or attachments from untrusted sources.

Dear John, Brent,

Please kindly find attached.

Thank you,
Elliott

Elliott Gillespie
President
The Gold Bar Spirits Company
San Francisco, California
415.234.0399
www.goldbarwhiskey.com

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GOLD MEDAL SIP Awards International Consumer Tasting
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April 2, 2024

San Francisco Board of Supervisors
1 Dr. Carlton B. Goodlett Place
City Hall, Room 244
San Francisco, Ca. 94102-4689

Sent via email to Committee Clerks John.Carroll@sfgov.org and Brent.Jalipa@sfgov.org

To Chairs Myrna Melgar and Connie Chan,

We are writing in support of the amendments to the Disposition and Development Agreement, Development Agreement, the Design for Development, and the Planning Code and Zoning Map for Treasure Island being considered by the Board of Supervisors.

My company is The Gold Bar Spirits Company Inc. We have been doing business on Treasure Island since 2015. We are a craft distillery. From the island we export to over 25 countries around the world. We employ approximately 40 people and support a broad group of local suppliers. We recently opened our Visitor Center & Tasting Room on the island in Building 1, that welcomes residents and guests to the island seven days a week.

We have been long-term believers in the island's development. The development of the island and the continued growth in the residency base will be instrumental in supporting the growth of our local business. The new residents to the island, the opening of the ferry, the improved road infrastructure, the beautiful new park on Yerba Buena and the beautified waterfront area in front of the ferry terminal has already helped our business. We are encouraged and enthusiastic about the continued economic activity that the development will bring.

We continue to be excited by the future of Treasure Island as a vibrant San Francisco community, and we hope you'll support these amendments to build on the project's momentum.

Sincerely,

Elliott Gillespie

President, The Gold Bar Spirits Company

cc:

1 AVENUE OF THE PALMS
TREASURE ISLAND
SAN FRANCISCO, CA 94130
GOLDBARWHISKEY.COM

President Aaron Peskin
Supervisor Dean Preston
Supervisor Rafael Mandelman

1 AVENUE OF THE PALMS
TREASURE ISLAND
SAN FRANCISCO, CA 94130
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Letter for Budget & Finance Committee Meeting on 4-17-24 from Jeff Kline, 25 year TI resident

Re: Development Agreement Amendment -- Treasure Island Community Development legislation presented by Mayor Breed and Supervisor Dorsey to the BOS on March 5, 2024 in File No.240198, on the Agenda for the Budget & Finance Committee meeting on Wednesday, April 17, 2024.

Dear Supervisors,

I expect that you will vote to send this matter to the full Board of Supervisors, but I want to first remind you that the Supervisors, as well as all decision-makers, staff, and Project stakeholders, may be held to account for any material facts that are not properly disclosed to investors in the alternative financing method proposed in this legislation, of issuing **unrated** revenue bonds in the form of $115M worth of Certificates of Participation (COPs), funded with lease payments from the General Fund (GF), in the name of the City & County of San Francisco (CCSF), to reimburse developers of the Treasure Island Project (the Project) for a portion of the $804M reimbursable costs they incurred so far, primarily in construction of part of the projected total of $2.5B in infrastructure costs needed by the $8.5B Project.

I fear the Supervisors are relying on out of date and overly optimistic projections for future Project revenue to the GF, which revenue is supposed to be more than sufficient to pay for debt service and resultant $118M in interest, for a total of $233M in COP lease payments to be paid from the General Fund over a period of 20 years.

Incidentally, these COPs will be the **first unrated** COPs issued by the City, and have a 6.5% interest rate, which makes them 'high yield' municipal revenue bonds. Such bonds generally have a default risk of nearly 7%-- eight times higher than the City's existing $765M portfolio of AA-rated COPs.

These Project revenue projections come from a 2022 Fiscal Impact Study produced for the City by Keyser Marsten Associates. Their analysis was based on financial and economic conditions that have changed dramatically in the past year and a half. For example, the CCSF is now projected to have a $1.4B deficit by FY 2027, and the San Francisco Municipal Transportation Agency is projected to have a $240M deficit by FY 2027.

Another significant 'headwind' is the rising interest rate environment, which promise to be 'higher for longer', with the Federal Reserve Funds Rate rising sharply from near zero in 2022, to between 5.25% and 5.5% today. In addition, mortgage rates just reached 7.34%, while home prices have leveled off nationwide, and have fallen more than 15% in SF from their peak in 2022.

Much of the commercial real estate market (CRE) in SF is facing a crisis due to a 36% vacancy rate in office towers, with only 46% of workers returning, and owners of downtown office towers-- and other properties, such as Westfield Mall, Hilton property, etc.-- find it is nearly impossible to refinance their debt, due to much lower current market values and much higher interest rates.

Numerous City officials, decision-makers, Office of Economic & Workforce Developerment, Treasure Island Developerment Authority (TIDA), and Planning Department staff, as well as Project developers, have talked about the need to maintain the “momentum” of the Project. Indeed, the chart on page 11 of the March 13, 2024, staff presentation to the TIDA Board on the related Resolution to Amend the 2011 Disposition and Developerment Agreement (DDA) between TIDA and the Treasure Island Community Developerment (TICD), appears to show that the Project is already at “stall speed”.

Letter for Budget & Finance Committee Meeting on 4-17-24 from Jeff Kline (cont'd)

The chart shows that, in Fiscal Year (FY) 2026, the Project is expected to generate just over $6 in total net revenue to the GF, including transfer taxes and construction-related revenue-- barely more than the $5M projected COP lease payments from the GF for the first $50M tranche of COPs, and less than half of the $12.3M COP lease payments due in FY2028 for all three tranches of COPs totalling $115M.

It appears that TICD has a cash flow problem, and faces shrinking-- or non-existant profit margins. This was revealed in the April 2023, court filings of two of the orginal TICD partners. Kenwood Investments LLC (led by political consultant and fundraiser Darius Anderson), sued Stockbridge Treasure Island Investment Company LLC and WMS (Wilson Meany Sullivan) Treasure Island Developerment I LLC, who promptly coutersued (see: CGC-23-605626).

Consequently, I think it's imperative that a new Fiscal Impact Study be undertaken in order to properly inform all stakeholders before the BOS is asked to approve this Ordinance or authorize issuance of the related COPs. I also believe this process should be slowed down so that the BOS have the opportunity to inform themselves of these issues and concerns-- before the legislation goes forward.

In any event, an updated Study would likely be needed by the underwriters for the proposed COPs as part of their due diligence, as well as for proper disclosure to investors of all significant Risk Factors for $115M of **unrated** municipal bonds to be issued by the CCSF, in addition to the $125M of **unrated** IRFD and CFD tax increment bonds issued by the CCSF for the TI Project during the past three years.

In closing, here is an pertinent excerpt from a Memorandum from the CCSF Office of the Controller to the Capital Projects Committee, dated November 13, 2023, regarding Resolution No. 7-17 to Authorize Issuance of Bonds by City and County of San Francisco Infrastructure and Revitalization Financing District No.1 (Treasure Island):

Under the anti-fraud provisions of the federal securities laws, the City and TIDA are required to ensure that the POS and the Official Statement contain information that is accurate and complete in all material respects. This obligation attaches to the individual members of the governing bodies approving the document as well as City staff charged with preparing the document. Certain information in the Official Statement will be provided by the Developer, and the Developer will certify in writing about the accuracy of such information. It is important that the information provided by all parties is accurate and complete in all material respects. "Material" in this context means that there is a substantial likelihood that the information would have actual significance in the deliberations of the reasonable investor when deciding whether to buy or sell the Bonds.

Thank you for your time and attention!

Respectfully,

Jeffrey B. Kline
25 year Treasure Island resident

Kline's Comment on Items 11&12 B&F Cmte Mtg 4/17/24

Good morning Supervisors! My name is Jeff Kline. I've lived on TI for 25 years. I'm opposed to approval of these Resolutions, since the City is being goaded into 'doubling down' financially on this risky and ill-conceived Project-- now 8 years behind schedule, and with infrastructure costs nearly doubled to $2.5B since 2011.

As I tried to explain to the Planning Commission, the greatest risks to the Project are 'fat tail' catastrophic events: knowable risks not fully understood or adequately planned for, and with probabilities or potential impacts underestimated-- or ignored.

One ignored 'fat tail' risk is for a 7.3 magnitude EQ on the Hayward Fault, which has a 10% probability in the next 50 years--with Peak Ground Acceleration up to 1g-- twice what the Building Code or the Project has planned for. This risk was reported in science journals and by the press in 2014.

I warned the TIDA Board in an on-island meeting that same year, but they dismissed this new information.

Yet the worst 'fat tail' risk may be a megastorm like the one that hit California 163 years ago. In 2020 the USGS modeled a megastorm scenario expected to cause $1.7T in damage-- and now likely twice as frequent due to climate change. The Project risk from a megastorm has never been acknowledged. Scientists estimate the annual megastorm risk at 0.5% to 1%.

The BCDC's online tool allows modeling of the expected 36" SLR with a 100 year storm surge-- both supposedly planned for by the Project. These parameters may approximate rainfall of 10' to 20' produced by a megastorm. Resulting map shows the entire perimeter over-topped, and almost all of TI flooded.

[see: overhead projection of BCDC map]

Contrary to staff's claim the Project will raise "the Island's base elevation by 36 inches", only about half of TI will be raised, and it's impossible to raise existing Job Corps and TIDA buildings.

[see: overhead projection of Project map]

Such flooding is likely to stop the electric pumps from lifting storm water over the perimeter, so during a megastorm TI could fill up like a gigantic kiddie pool.

Either one of these 'fat tail' catastrophic risks could easily lead to bankruptcy of TICD and an abrupt end to the Project, along with revenue to the General Fund expected to cover the cost of the COPs over the next 20 years, and to default of IRFD and CFD bonds, which could impact the City's credit rating-- leading to untold millions in higher debt interest costs.

So I urge you to table these Resolutions until these two novel 'fat tail' catastrophic risks are fully evaluated, so that they can be properly disclosed for new Project bond issuance.

Thank you!