

1 [Urging a Property Exchange - Tishman Speyer Worldwide - 639 Bryant Street and 2000  
2 Marin Street]

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3 **Resolution urging the San Francisco Public Utilities Commission to negotiate and**  
4 **execute a property exchange of 639 Bryant Street for 2000 Marin Street with Tishman**  
5 **Speyer Worldwide.**

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7 WHEREAS, The City and County of San Francisco (City), by and through its Public  
8 Utilities Commission (SFPUC), owns and occupies real property and improvements located at  
9 639 Bryant Street; and

10 WHEREAS, The SFPUC uses this property for equipment and materials storage,  
11 construction staging, parking, and other similar purposes; and

12 WHEREAS, The City, through the SFPUC, also leases adjacent property at 651 Bryant  
13 Street for office and warehouse purposes; and

14 WHEREAS, Developer Tishman Speyer Worldwide desires to acquire the City property  
15 located at 639 Bryant Street, the City leased premises located at 651 Bryant Street, and other  
16 adjacent parcels in order to pursue a mixed-use development project within the proposed  
17 Central SOMA Plan; and

18 WHEREAS, Tishman Speyer Worldwide owns real property and improvements located  
19 at 2000 Marin Street (also referred to as 1901 Cesar Chavez Street) in San Francisco; and

20 WHEREAS, On March 16, 2015, the SFPUC General Manager and the City's Director  
21 of Property submitted to Tishman Speyer Worldwide a Letter of Intent regarding a conditional  
22 conveyance and exchange of 639 Bryant Street and 2000 Marin Street; and

23 WHEREAS, The SFPUC and City Real Estate Department are currently studying and  
24 negotiating an agreement for the conveyance and exchange; and

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1           WHEREAS, This Board recognizes that the agreement and exchange are still under  
2 study and negotiation, and that the City may not be bound to any exchange of property until  
3 environmental review required by the California Environmental Quality Act (“CEQA”) is  
4 completed, and all required City approvals based on such environmental review and on public  
5 review have been obtained; and

6           WHEREAS, Until the environmental review process has been completed, the City  
7 retains the sole and absolute discretion to: (i) make such modifications to a proposed  
8 exchange as are deemed necessary to mitigate significant environmental impacts; (ii) select  
9 other feasible alternatives to avoid such impacts; (iii) balance the benefits against unavoidable  
10 significant impacts prior to taking final action if such significant impacts cannot otherwise be  
11 avoided; or (iv) determine not to proceed with the proposed exchange; and

12           WHEREAS, The conveyance and exchange is likely to benefit the City in that it would  
13 allow the SFPUC to occupy a larger space at 2000 Marin for equipment and materials  
14 storage, construction staging, and other related purposes; and

15           WHEREAS, The above-referenced conveyance and exchange could provide further  
16 benefits to the City because it would allow construction of a mixed-use office and residential  
17 development project, as contemplated in the proposed Central SoMa Plan; now, therefore, be  
18 it

19           RESOLVED, The Board of Supervisors anticipates that the conveyance and exchange  
20 of 639 Bryant Street and 2000 Marin Street could benefit the City, and supports continued  
21 study of this exchange and negotiations among Tishman Speyer Worldwide, the SFPUC  
22 General Manager, and the City’s Director of Property for this exchange, which exchange will  
23 be subject to all necessary City analysis and approvals, including environmental analysis  
24 under CEQA.