

1 [Accept and Expend Gift - San Francisco Foundation - 101 Hyde Street - \$1,000,000]

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3 **Resolution authorizing the Mayor’s Office of Housing and Community Development to**
4 **accept and expend a gift of \$1,000,000 from the San Francisco Foundation to the**
5 **Neighborhood Development Special Revenue Fund; and approving the City’s use of**
6 **those funds for the interim activation of City property located at 101 Hyde Street.**

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8 WHEREAS, The Mayor’s Office of Housing and Community Development (“MOHCD”)
9 is responsible for collecting and expending funding for affordable housing; and

10 WHEREAS, Ordinance No. 126-16 was finally approved by the Board of Supervisors
11 on June 28, 2016, and signed by the Mayor on July 7, 2016, a copy of which is on file with the
12 Clerk of the Board of Supervisors under File No. 160550 and is incorporated herein by
13 reference (“1066 Market Planning Approvals”); and

14 WHEREAS, The 1066 Market Planning Approvals required 1066 Market Street, LLC
15 (“Developer”) to cause conveyance to City of Assessor’s Parcel Block No. 0346, Lot No.
16 003A, located at 101 Hyde Street in the City and County of San Francisco (the “Property”);
17 and

18 WHEREAS, Resolution No. 253-16 was approved by the Board of Supervisors on
19 June 21, 2016, and signed by the Mayor on July 1, 2016, a copy of which is on file with the
20 Clerk of the Board of Supervisors under File No. 160694 and is incorporated herein by
21 reference, and authorized the Director the Property to accept the Property on behalf of the
22 Mayor’s Office of Housing and Community Development; and

23 WHEREAS, Pursuant to Resolution No. 253-16, the City acquired the Property on
24 August 5, 2016, (the “Acquisition Date”); and

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1 WHEREAS, Developer shall cause City to be provided \$1,000,000 through the San
2 Francisco Foundation (the "SFF") for the purpose of: (i) offsetting interim ownership costs
3 incurred by City as of the Acquisition Date; (ii) funding improvements to the Property to
4 support interim activation; and (iii) fund miscellaneous expenses associated with interim
5 activation of the Property (collectively, the "Interim Uses") until the Property is developed for
6 its intended future purpose as permanent affordable housing; and

7 WHEREAS, MOHCD has requested the \$1,000,000 funds from the SFF, which would
8 be given to the Neighborhood Development Special Revenue Fund as maintained by the
9 Controller to be used by the City for such Interim Uses; now, therefore, be it

10 RESOLVED, The Board of Supervisors hereby authorizes MOHCD to accept the gift of
11 \$1,000,000 from the SFF and to expend it consistent with the Interim Uses and requirements
12 of the gift.

1 Recommended:

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3 Kate Hartley, Director

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5 Approved:

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7 London N. Breed, Mayor

Ben Rosenfield, Controller

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