

FILE NO. 080091

RESOLUTION NO.

[Treasure Island Affordable Housing.]

**Resolution encouraging the ~~Treasure Island Community Development, LLC and the~~
Treasure Island Development Authority and Mayor's Office of Housing to explore how
to increase the percentage of affordable housing to include 50% affordable housing in
the Disposition and Development Agreement for the Former Naval Station Treasure
Island.**

WHEREAS, On December 12, 2006, the San Francisco Board of Supervisors passed a
resolution endorsing the Development Plan and Term Sheet for the Redevelopment of Former
Naval Station Treasure Island between Treasure Island Community Development, LLC and
the Treasure Island Development Authority (File # 061498); and,

WHEREAS, The Development Plan includes 1,800 below-market affordable housing
units; and,

WHEREAS, In order to prevent displacement of existing households on Treasure
Island, the Transition Plan for Existing Units shall guarantee that all Existing Households on
Treasure Island (as defined in the Development Plan) on the date of the approval of the DDA
by the Board of Supervisors who remain tenants in good standing through the time of
relocation to the newly developed housing on Treasure Island shall have the option to rent or
buy an affordable unit either at a rental rate equal to their rent at the time of execution of the
DDA, subject to adjustment by the allowable annual rent increase as set by the San Francisco
Rent Board under Chapter 37 of the Administrative Code, or at a rental rate which is 30% of
their household income, whichever is lower, or at a purchase price that is affordable to such
households. In the event that any existing households cannot access an affordable unit,
those households shall have the right to rent a market rate unit at a rental rate equal to their

1 rent at the time of execution of the DDA, subject to adjustment by the allowable annual rent
2 increase as set by the San Francisco Rent Board under Chapter 37 of the Administrative
3 Code; and be it

4 WHEREAS, The Development Plan has been structured such that the project delivers
5 all of these public benefits without any new contribution from or recourse to the City's General
6 Fund; and,

7 WHEREAS, On January 9, 2007, the San Francisco Board of Supervisors passed a
8 Resolution establishing City and County of San Francisco policy for the Eastern
9 Neighborhoods Rezoning and Community Plans Area; and,

10 WHEREAS, This resolution makes it the policy of the City and County of San Francisco
11 that the area plans and zoning map amendments proposed for adoption by the San Francisco
12 Planning Department for the Plan Area shall: Facilitate the housing production percentage
13 targets identified in the Housing Element of the San Francisco General Plan – 28% of housing
14 production affordable to Moderate Income households, 10% of housing production affordable
15 to Low Income households, and 26% of housing production affordable to Very Low Income
16 households; and,

17 WHEREAS, On January 8, 2008, the San Francisco Board of Supervisors placed the
18 Affordable Housing Charter Amendment on the November 2008 ballot; now, therefore be it

19 ~~THEREFORE BE IT~~ RESOLVED, That the San Francisco Board of Supervisors
20 encourages Treasure Island Community Development, LLC and the Treasure Island
21 Development Authority and Mayor's Office of Housing to explore how to increase the
22 percentage of affordable housing to include 50% affordable housing in the Disposition and
23 Development Agreement for Former Naval Station Treasure Island.