

LEGISLATIVE DIGEST

[Development Agreement - California Barrel Company LLC - Potrero Power Station Mixed-Use Project]

Ordinance approving a Development Agreement between the City and County of San Francisco and California Barrel Company LLC, a California limited liability company, for the Potrero Power Station Mixed-Use Project at the approximately 29-acre site generally bounded by 22nd Street to the north, the San Francisco Bay to the east, 23rd Street to the south, and Illinois Street to the west, in the southeast part of San Francisco, with various public benefits, including 30% affordable housing and approximately 6.9 acres of publicly-accessible parks and open space; making findings under the California Environmental Quality Act, findings of conformity with the General Plan, and with the eight priority policies of Planning Code, Section 101.1(b); making public trust findings in accordance with the approval of a ground lease of Port-owned land; approving specific development impact fees and waiving any conflicting provisions in Planning Code, Article 4, or Administrative Code, Article 10; confirming compliance with or waiving certain provisions of Administrative Code, Chapters 14B, 23, 56, 82, and 99, Planning Code, Sections 169 and 138.1, Public Works Code, Section 806(d), and Subdivision Code, Section 1348; and ratifying certain actions taken in connection therewith, as defined herein.

Existing Law

California Government Code section 65864 *et seq.* (the "Development Agreement Statute") and Chapter 56 of the San Francisco Administrative Code ("Chapter 56") authorize the City to enter into a development agreement regarding the development of real property.

Amendments to Current Law

The proposed ordinance, if adopted, would result in the approval of the proposed development agreement (the "Development Agreement") with the Developer in accordance with the Development Agreement Statute and Chapter 56. The Development Agreement would provide to Developer the vested right to develop the project site as described in the Development Agreement over a 30 year term. There are no proposed amendments to current law.

Background Information

Under the Development Agreement, the Developer proposes to develop a phased, mixed use development on the Project Site that will include up to approximately 2,601 dwelling units, 1.5 million gross square feet (gsf) of office and/or life science / laboratory use, 241,574 gsf of hotel (250 rooms), 50,000 gsf of community facilities, 35,000 gsf PDR, 25,000 gsf assembly space, 99,464 gsf of retail, 1,862 bicycle parking spaces, 2,686 parking spaces and the development and improvement of 6.9 acres of publicly accessible open space, in addition to

FILE NO. 200040

new streets, sidewalks, and bicycle lanes throughout the site, all as more particularly described in the Development Agreement.

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