

706 Mission Project History and Benefits

Project was approved in 2013 with the following community benefits:

- Mexican Museum – 706 Mission built shell on the ground floor (now transferred to the City) includes retail space, \$5m contribution to the Mexican Museum endowment
- Affordable housing fees - 28% or \$18m in lieu fee (unprecedented for the time)
- Open Space Fee - permitted uses would be for operations, maintenance, programming and capital expenditures for the gardens and for SOMA open spaces, which are owned by the City in the South of Market area paid on an annual basis to:
 - Yerba Buena Conservancy; and
 - SoMa Open Space (depending on need)
- Neighborhood Stabilization - One-half of one percent (0.5%) of the gross sales price on each residential condominium sale subsequent to, but not including, the initial sale by the developer. Intent is to transfer tax and deposit all proceeds thereof into the SOMA Stabilization Fund.

Project Description

- 146 private residences
- Liquor license is for the 5th floor amenity lounge - small bar, game room, fitness center
- Residents expect to interact with neighborhood business and amenities such as SF MOMA and Yerba Buena Center for the Arts
- Local businesses look forward to new residents that can patronize their businesses
- Small businesses: Press Club, Bluestem Brasserie
- Community/ Neighborhood-based organizations: Yerba Buena Center for the Arts, Yerba Buena CBD, Yerba Buena Conservancy

Current Project Timeline

- Construction was temporarily paused but resumed on May 4
- Move-in is expected Fall 2020

Additional information about Sean's involvement in the broader community

Sean Jeffries is part of several organizations that are an integral part of the neighborhood and which have been actively involved in the transformation, development and support of the neighborhood community, local businesses and public open spaces.

In that regard, Sean is the president of the **Yerba Buena Alliance**, a neighborhood organization dedicated to supporting the business and cultural offerings in the area such as museums, shopping destinations, hotels, residences, the Moscone Convention Center, and green open space. Sean joined the Alliance Board 15 years ago and has been its Chair for 13 years. The Alliance has been a fundamental part of the community along with two other organizations in the neighborhood, the **Yerba Buena Gardens Festival** and the **Yerba Buena Conservancy**. Sean is the Board Treasurer of the Yerba Buena Gardens Festival dedicated to enhancing the vitality and quality of life in the parks and open spaces of Yerba Buena Gardens through the curated presentation of free artistic, community, and cultural

programs. Also, Sean Jeffries serves on the Board of Directors of the Yerba Buena Gardens Conservancy, which has a mission to operate, maintain, and improve the City-owned spaces and cultural facilities of Yerba Buena Gardens for the benefit and enjoyment of all City residents and visitors. Sean was also one of the four members on the Steering Committee that led to the formation of **Yerba Buena Community Benefit District** (YBCBD).

Sean has worked closely on projects with both the **Contemporary Jewish Museum** and the **Mexican Museum**. Also, the Transbay CAC, and was part of the Advisory Committee for the **Moscone** expansion project.

In addition, Sean also sits on the Board of **United Playaz**, a violence prevention and youth development organization located in the heart of San Francisco's SoMa District, which has worked to enhance and build the local San Francisco community for 25 years.