[Agreement to Purchase 4-8 Guy Place]

Resolution approving and authorizing an agreement for the purchase of real property located on 4-8 Guy Place (Lot 005, Block 3749), for public open space for a purchase price of $\$ 1,800,000$; adopting findings that the conveyance is exempt from Environmental Review and is consistent with the City's General Plan and Eight Priority Policies of City Planning Code Section 101.1; and authorizing the Director of Property to execute documents, make certain modifications and take certain actions in furtherance of this resolution.

WHEREAS, Under Section 318.6 of the San Francisco Planning Code, monies on deposit in the Rincon Hill Community Improvements Fund (the "Fund") may be allocated for the acquisition of property for recreational or open space within 250 feet of the Rincon Hill Downtown Residential (DTR) District (the "Rincon Hill District") with the approval of both the Recreation and Park and Planning Commissions after a joint public hearing held by such bodies regarding such acquisition; and,

WHEREAS, At a joint hearing held on March 15, 2007, the Planning Commission and Recreation and Park Commission each took action to approve the purchase of the subject vacant site which lies within the boundaries of the Rincon Hill District for Public Open Space and authorize the allocation of the necessary acquisition monies from the Fund; and,

WHEREAS, Copies of the official actions taken by the commissions at such joint public hearing are on file with the Clerk of the Board of Supervisors under File No. 070394, and which actions are incorporated herein by this reference; and,

WHEREAS, A copy of the Agreement of Purchase and Sale of Real Estate (the "Purchase Agreement") between the City, as Buyer, and Seller, is on file with the Clerk of the Board of Supervisors under File No. 070394; and,

WHEREAS, The Purchase Agreement provides for the conveyance of the Property to City, subject to the satisfaction of certain conditions, including the payment of a purchase price of $\$ 1,800,000$ and the grant by the City of a non-exclusive easement across a portion of the Property for emergency exiting from the building located at 330 First Street and for egress to the public street known as Guy Place in connection with such emergency exiting; and,

WHEREAS, The Director of Property has determined, based on an independent MAI appraisal, that the purchase price reflects the fair market value of the Property; and,

WHEREAS, The Director of Planning, by letter dated May 22, 2006, found that the acquisition of the Property contemplated by the Purchase Agreement, is consistent with the City's General Plan, and with the Eight Priority Policies of City Planning Code Section 101.1, and is exempt from Environmental Review, which letter is on file with the Clerk of the Board of Supervisors under File No. 070394, and which letter is incorporated herein by this reference; now, therefore, be it

RESOLVED, That the Board of Supervisors of the City and County of San Francisco hereby finds that the Purchase Agreement is consistent with the General Plan, and with the Eight Priority Policies of City Planning Code Section 101.1 and is exempt from Environmental Review for the same reasons as set forth in the letter of the Director of Planning, dated May 22, 2006, and hereby incorporates such findings by reference as though fully set forth in this resolution; and, be it

FURTHER RESOLVED, That in accordance with the recommendations of the Recreation and Park Commission, the Planning Commission, and the Director of Property,
the Board of Supervisors hereby approves the Purchase Agreement and the transaction contemplated thereby in substantially the form of such agreement presented to this Board; and, be it

FURTHER RESOLVED, That the Board of Supervisors authorizes the Director of Property to enter into any additions, amendments or other modifications to the Purchase Agreement (including, without limitation, the attached exhibits) that the Director of Property determines are in the best interest of the City, that do not increase the purchase price for the Property or otherwise materially increase the obligations or liabilities of the City, and are necessary or advisable to complete the transaction contemplated in the Purchase Agreement and effectuate the purpose and intent of this resolution, such determination to be conclusively evidenced by the execution and delivery by the Director of Property of the Purchase Agreement and any amendments thereto; and, be it

FURTHER RESOLVED, That the Director of Property is hereby authorized and urged, in the name and on behalf of the City and County, to accept the deed to the Property from the Seller upon the closing in accordance with the terms and conditions of the Purchase Agreement, to grant the egress easement in favor of the owner of 330 First Street upon the closing in accordance with the terms and conditions of the Purchase Agreement, and to take any and all steps (including, but not limited to, the execution and delivery of any and all certificates, agreements, notices, consents, escrow instructions, closing documents and other instruments or documents) as the Director of Property deems necessary or appropriate in order to consummate the conveyance of the Property pursuant to the Purchase Agreement, or to otherwise effectuate the purpose and intent of this resolution, such determination to be conclusively evidenced by the execution and delivery by the Director of Property of any such documents; and, be it

FURTHER RESOLVED, That jurisdiction of the subject property remain under the City's Real Estate Division until funds are allocated and/or appropriated to improve the parcel substantially similar to a conceptual plan approved by the Recreation and Park Commission, at which time jurisdiction will be transferred to the Recreation and Park Department without the need for further Board of Supervisors approval.

RECOMMENDED:


Amy L. Brown Director of Property

City and County of San Francisco

## Tails

Resolution

File Number: 070394
Date Passed:

Resolution approving and authorizing an agreement for the purchase of real property located on 4-8 Guy Place (Lot 005, Block 3749), for public open space for a purchase price of $\$ 1,800,000$; adopting findings that the conveyance is exempt from Environmental Review and is consistent with the City's General Plan and Eight Priority Policies of City Planning Code Section 101.1; and authorizing the Director of Property to execute documents, make certain modifications and take certain actions in furtherance of this resolution.

May 15, 2007 Board of Supervisors - ADOPTED
Ayes: 11 - Alioto-Pier, Ammiano, Daly, Dufty, Elsbernd, Jew, Maxwell, McGoldrick, Mirkarimi, Peskin, Sandoval

File No. 070394

MAY 182007
Date Approved

I hereby certify that the foregoing Resolution was ADOPTED on May 15, 2007 by the Board of Supervisors of the City and County of San Francisco.


