AMENDED IN COMMITTEE 12/11/13

FILE NO. 131126

RESOLUTION NO. 456-13

[Transfer of Real Property - McAllister Street and Ash Alley - \$4,584,000]

Resolution approving the jurisdictional transfer of real property comprised of portions of Block No. 0785, Lot Nos. 030 and 033, in the City and County of San Francisco, from the Real Estate Division to the Mayor's Office of Housing and Community Development for \$4,584,000 to commence following Board approval

WHEREAS, In 2001, the City acquired certain real property (the "Central Freeway Parcels") formerly occupied by the Central Freeway sections damaged by the 1989 Loma Prieta earthquake from the State of California, which transfer was authorized by Board Resolution No. 469-00, adopted by the City's Board of Supervisors on May 22, 2000, and signed by the City's Mayor on June 2, 2000, a copy of which is on file with the Clerk of Board of Supervisors in File No. <u>131126</u> and incorporated herein by reference; and

WHEREAS, The City's Real Estate Division ("RED") has jurisdiction of the Central Freeway Parcel commonly known as Parcel E, which is located near the intersection of McAllister Street and Ash Alley and depicted on a map ("Project Map") on file with the Clerk of the Board of Supervisors in File No. <u>131126</u> and incorporated herein by reference ("City Property"); and

WHEREAS, The City Property is subject to a lease originally between the State of California and the State Bar of California dated June 2, 1975 (the "Lease"), a copy of which is on file with the Clerk of Board of Supervisors in File No. <u>131126</u> and incorporated herein by reference, and which has been subsequently assumed by the City as Landlord, and San Francisco Unified School District as Tenant ("SFUSD"); and

WHEREAS, The Director of Property and the Director of the Mayor's Office of Housing and Community Development ("MOHCD") have determined that the City Property can be

Mayor Lee, Supervisors Breed, Kim BOARD OF SUPERVISORS

used more advantageously by MOHCD as part of a possible future multiple property transaction ("Subsequent Exchange") between the City and SFUSD, and in accordance with Section 23.14 of the San Francisco Administrative Code, the Director of Property has determined and reported to the City's Mayor that the estimated fair market value of the City Property subject to the Lease is \$4,584,000 (the "Transfer Price"), and in his opinion, the City Property can be used more advantageously by MOHCD; and

WHEREAS, The City's Mayor agrees the City Property can be used more advantageously by MOHCD and recommends that the Board of Supervisors approve the jurisdictional transfer of the City Property to MOHCD in exchange for payment of the Transfer Price; and

WHEREAS, The Transfer Price will be deposited in the Octavia Boulevard Special Fund pursuant to Section 10.100-369 of the San Francisco Administrative Code; now, therefore, be it

RESOLVED, That the Board of Supervisors hereby authorizes and directs the Director of Property to transfer jurisdiction of the City Property, as encumbered by and including the Lease, to MOHCD in exchange for the Transfer Price, <u>and that said transfer of jurisdiction be</u> <u>effective upon the Board of Supervisors' and Mayor approval of the Subsequent Exchange</u>.

Mayor Lee; Supervisor Breed BOARD OF SUPERVISORS

RESOLUTION NO.

FILE NO. **RECOMMENDED:** Todd Rufo Director, Office of Economic and Workforce Development Olson Lee, Director, Mayor's Office of Housing and Community Development John Updike, Director of Real Estate Edwin M. Lee, Mayor



City and County of San Francisco Tails

City Hall 1 Dr. Carlton B. Goodlett Place San Francisco, CA 94102-4689

Resolution

File Number: 131126

Date Passed: December 17, 2013

Resolution approving the jurisdictional transfer of real property comprised of portions of Block No. 0785, Lot Nos. 030 and 033, in the City and County of San Francisco, from the Real Estate Division to the Mayor's Office of Housing and Community Development for \$4,584,000 to commence following Board approval.

December 11, 2013 Budget and Finance Committee - AMENDED, AN AMENDMENT OF THE WHOLE BEARING SAME TITLE

December 11, 2013 Budget and Finance Committee - RECOMMENDED AS AMENDED

December 17, 2013 Board of Supervisors - ADOPTED

Ayes: 11 - Avalos, Breed, Campos, Chiu, Cohen, Farrell, Kim, Mar, Tang, Wiener and Yee

File No. 131126

I hereby certify that the foregoing Resolution was ADOPTED on 12/17/2013 by the Board of Supervisors of the City and County of San Francisco.

Angela Calvillo Clerk of the Board

Mayor

Date Approved