## AMENDED IN COMMITTEE 12/16/13 RESOLUTION NO. 461-13

FILE NO. 130479

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Description approximate Mills Act historical preparty contract under A

[Mills Act Historical Property Contract - 2550 Webster Street]

Resolution approving a Mills Act historical property contract, under Administrative Code, Chapter 71, between Pacific Heights, LLC, the owners of 2550 Webster Street, and the City and County of San Francisco; and authorizing the Planning Director and Assessor to execute the Mills Act historical property contract.

WHEREAS, The California Mills Act (Government Code Section 50280 et seq.) authorizes local governments to enter into a contract with the owners of a qualified historical property who agree to rehabilitate, restore, preserve, and maintain the property in return for property tax reductions under the California Revenue and Taxation Code; and

WHEREAS, San Francisco contains many historic buildings that add to its character and international reputation and that have not been adequately maintained, may be structurally deficient, or may need rehabilitation, and the costs of properly rehabilitating, restoring, and preserving these historic buildings may be prohibitive for property owners; and,

WHEREAS, Chapter 71 of the San Francisco Administrative Code was adopted to implement the provisions of the Mills Act and to preserve these historic buildings; and

WHEREAS, 2550 Webster Street is Landmark No. 38 under Article 10 of the Planning Code and thus qualifies as an historical property as defined in Administrative Code Section 71.2; and

WHEREAS, A Mills Act application for an historical property contract has been submitted by Pacific Heights, LLC, the owners of 1019 Market Street, detailing completed rehabilitation work and proposing a maintenance plan for the property; and

WHEREAS, As required by Administrative Code Section 71.4(a), the application for the historical property contract for 2550 Webster Street was reviewed by the Assessor's Office and the Historic Preservation Commission; and

WHEREAS, The Assessor has reviewed the historical property contract and has provided the Board of Supervisors with an estimate of the property tax calculations and the difference in property tax assessments under the different valuation methods permitted by the Mills Act in its report transmitted to the Board of Supervisors on December 10, 2013, which report is on file with the Clerk of the Board of Supervisors in File No. 130479 and is hereby declared to be a part of this motion as if set forth fully herein; and

WHEREAS, The Historic Preservation Commission recommended approval of the historical property contract in its Resolution No. 715, which Resolution is on file with the Clerk of the Board of Supervisors in File No. 130479 and is hereby declared to be a part of this resolution as if set forth fully herein; and

WHEREAS, The draft historical property contract between Pacific Heights, LLC, the owners of 2550 Webster Street, and the City and County of San Francisco is on file with the Clerk of the Board of Supervisors in File No. 130479 and is hereby declared to be a part of this resolution as if set forth fully herein; and

WHEREAS, The Board of Supervisors has conducted a public hearing pursuant to Administrative Code Section 71.4(d) to review the Historic Preservation Commission's recommendation and the information provided by the Assessor's Office in order to determine whether the City should execute the historical property contract for 2550 Webster Street; and

WHEREAS, The Board of Supervisors has balanced the benefits of the Mills Act to the owner of 2550 Webster Street with the cost to the City of providing the property tax reductions authorized by the Mills Act, as well as the historical value of 2550 Webster Street and the resultant property tax reductions; now, therefore, be it

RESOLVED, That the Board of Supervisors hereby approves the historical property contract between Pacific Heights, LLC, the owners of 2550 Webster Street, and the City and County of San Francisco; and, be it

FURTHER RESOLVED, That the Board of Supervisors hereby authorizes the Planning Director and the Assessor to execute the historical property contract; and, be it

FURTHER RESOLVED, That the Planning Department and the Assessor-Recorder's Office will submit an annual report, to the Board of Supervisors, Mayor, Controller, and the Budget and Legislative Analyst, that details for each property with an existing historic property agreement: 1) the original date of approval of the agreement by the Board of Supervisors; 2) the annual property tax amount under the historic property agreement; 3) the percent reduction in the annual property tax amount due to the historic property agreement; 4) the reduction in annual property tax revenues to the City; and 5) conformance of the property to the provision of the historic property agreement; and, be it

FURTHER RESOLVED, That within thirty (30) days of the contract being fully executed by all parties, the Director of Planning shall provide the final contract to the Clerk of the Board for inclusion into the official file.



## City and County of San Francisco Tails

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

## Resolution

File Number: 130479

Date Passed: December 17, 2013

Resolution approving a Mills Act historical property contract, under Administrative Code, Chapter 71, between Pacific Heights, LLC, the owners of 2550 Webster Street, and the City and County of San Francisco; and authorizing the Planning Director and Assessor to execute the Mills Act historical property contract.

December 16, 2013 Budget and Finance Committee - AMENDED, AN AMENDMENT OF THE WHOLE BEARING SAME TITLE

December 16, 2013 Budget and Finance Committee - RECOMMENDED AS AMENDED AS A COMMITTEE REPORT

December 17, 2013 Board of Supervisors - ADOPTED

Ayes: 9 - Avalos, Campos, Chiu, Cohen, Farrell, Kim, Mar, Tang and Wiener Absent: 2 - Breed and Yee

File No. 130479

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

Date Approved