

SAN FRANCISCO
MUNICIPAL TRANSPORTATION AGENCY
BOARD OF DIRECTORS

RESOLUTION No. 15-142

WHEREAS, 5M Project, LLC (Developer) filed an application with the City's Planning Department for approval of a development agreement relating a mixed use project (the Project) on the nearly 4-acre site located between Mission, Fifth and Howard Streets under San Francisco Administrative Code Chapter 56, and the City and Developer negotiated a development agreement with a term of 15 years, a copy of which is on file with the Secretary to the Board of Directors (the Development Agreement); and

WHEREAS, The proposed project is a mixed-use development of new construction and renovated existing buildings, with three new buildings and four retained buildings, containing up to 1,697,600 gross square feet (gsf) of building space including up to 821,300 gsf of residential uses, 807,600 gsf of office uses, 59,500 square feet of open space and approximately 463 vehicle parking spaces, 429 Class 1 bicycle spaces and 66 Class 2 bicycle spaces; and

WHEREAS, Under the terms of the Development Agreement, the Developer shall pay a Transit Fee (based upon the current Transit Impact Development Fee) of approximately \$8.8 million, assuming full build-out of the Project, for SFMTA's use in its sole discretion, as set forth in the Transportation Program (Exhibit G to the Development Agreement); and

WHEREAS, The Developer shall also pay a Transportation Sustainability Program (TSP) Contribution of approximately \$3.4 million, assuming full build-out of the Project, as described in the Transportation Program (Exhibit G), for the SFMTA to construct and install pedestrian safety improvements, as further described in Section 2 of the Transportation Program; and,

WHEREAS, The Agreement does not require the SFMTA to incur costs for pedestrian or safety improvements above the TSP contribution; and

WHEREAS, The SFMTA's use of the TSP Contributions shall first be prioritized for the Mission Street Mid-Block Crossing, a mid-block signalized crosswalk extending north across Mission Street between the North Mary Pedestrian Alley and the San Francisco Mint building, estimated to cost \$400,000; and second, for the SoMa Street Streetscape, Pedestrian Safety and Related Improvements, for which SFMTA shall use the remaining TSP Contributions for the purpose of designing and constructing streetscape, pedestrian safety, pedestrian realm and related improvements within the impact area identified on Transportation Program ; and

WHEREAS, The Community Benefits Schedule (Exhibit D (to the Development Agreement) shows the sources and uses of all of the development impact fee payments, and, as set forth in Exhibit D, the initial development impact fees paid by Developer for the first building at the site (including the Transit Fee amounts calculated based on the current TIDF formula) would be applied by the City for affordable housing, while subsequent payment of other development impact fees made by the Developer (including amounts payable for housing) would be applied toward transportation and other benefits, including recovery by SFMTA of the full Transit Fee amount; and

WHEREAS, The San Francisco Planning Commission certified a Final Environmental Impact Report (FEIR) for the 5M project on September 17, 2015, and found the document to be in compliance with the requirements of the California Environmental Quality Act (CEQA) and Chapter 31 of the San Francisco Administrative Code; and,

WHEREAS, In approving the project, the San Francisco Planning Commission also adopted findings under CEQA, including a statement of overriding consideration, and adopted a Mitigation Monitoring and Reporting Program (MMRP), by Motion No. 19459; now therefore be it

RESOLVED, That the SFMTA Board of Directors has reviewed the Final Environmental Impact Report for the 5M project and does hereby adopt the CEQA Findings set forth in Planning Commission Motion No. 19459, including the statement of overriding consideration, as its own and adopts the Mitigation Monitoring and Reporting Program, which are incorporated into this Resolution by this reference; and be it

FURTHER RESOLVED, That subject to approval from the Board of Supervisors, the SFMTA Board of Directors does hereby consent to the Agreement between the City and the Developer substantially in the form and terms as outlined in the Development Agreement with respect to the items under the SFMTA's jurisdiction, and authorizes the SFMTA Director of Transportation to execute the SFMTA's Consent to the Development Agreement on behalf of this Board; and, be it

FURTHER RESOLVED, That subject to any approval of this Board or the SFMTA Director of Transportation or his designee that may be required in accordance with the Agreement in connection with amendments that affect the infrastructure or mitigation measures for which the SFMTA has responsibility, the Board consents that any of the Mayor, the City Administrator and the Director of Public Works (or any successor City officer designated by law) may enter into and approve any additions, amendments or other modifications to the Agreement (including, without limitation, any exhibits) that they determine, in consultation with the City Attorney and any affected City agencies, are in the best interests of the City, provided that any such additions, amendments or modifications do not materially increase the costs or liabilities of the City and are necessary or advisable to effectuate the implementation of Agreement, and this Resolution and legislation by the Board of Supervisors; and, be it

FURTHER RESOLVED, That, subject to appropriation of any necessary funds, the Board authorizes the Director of Transportation to take any and all steps (including, but not limited to, the execution and delivery of any and all agreements, notices, consents and other instruments or documents) necessary, in consultation with the City Attorney, in order to consummate and perform its obligations under the Development Agreement in accordance with this Resolution and legislation by the Board of Supervisors, or otherwise to effectuate the purpose and intent of this Resolution and such legislation; and, be it

FURTHER RESOLVED, That, by consenting to the SFMTA matters in the Development Agreement between the City and the Developer, the SFMTA Board does not intend to in any way limit, waive or delegate the exclusive authority of the SFMTA; and be it

FURTHER RESOLVED, That the approval under this Resolution shall take effect upon the effective date of the Board of Supervisors legislation approving the Development Agreement.

I certify that the foregoing resolution was adopted by the San Francisco Municipal Transportation Agency Board of Directors at its meeting of October 20, 2015.

Secretary to the Board of Directors
San Francisco Municipal Transportation Agency