

MUNICIPAL TRANSPORTATION AGENCY BOARD
CITY AND COUNTY OF SAN FRANCISCO

RESOLUTION No. 12-082

WHEREAS, The City and County of San Francisco ("City") filed an eminent domain action against Norman P. Chan Inc. ("Property Owner") to condemn a fee simple interest in the property at 933-949 Stockton Street, San Francisco, Assessor's Parcel No. Block 0211, Lot 001 (the "Property"), for the public purpose of constructing the Central Subway Project and other improvements; and

WHEREAS, As part of the condemnation of the Property, it has been necessary to relocate residential and commercial tenants of the Property; and

WHEREAS, Under state law, the SFMTA is required to provide just compensation to business owners for any loss of goodwill suffered as a result of such a relocation; and

WHEREAS, According to an appraisal that the SFMTA has commissioned, one of the former commercial tenants at the Property, Wycen Foods Inc., which owns and operates Wycen Foods, will suffer a loss of goodwill as a result of the relocation of Wycen Foods; and

WHEREAS, Under federal and state law, the SFMTA is required to provide just compensation for fixtures and equipment that are unable to be moved from the Property; and

WHEREAS, The SFMTA has also had an appraisal performed on the value of the non-moveable fixtures and equipment at Wycen Foods; and

WHEREAS, Based on the appraisals, the parties have agreed on a value of \$100,000 for the loss of goodwill, and a value of \$11,000 for the non-moveable fixtures and equipment; now, therefore, be it

RESOLVED, That the SFMTA Board of Directors authorizes a payment of \$111,000 to Wycen Foods Inc. as total compensation for the value of the loss of goodwill and the non-moveable fixtures and equipment of Wycen Foods resulting from the condemnation of the Property at 933-949 Stockton Street, San Francisco.

I certify that the foregoing resolution was adopted by the San Francisco Municipal Transportation Agency Board of Directors at its meeting of June 5, 2012.



Secretary, Municipal Transportation Agency Board