MUNICIPAL TRANSPORTATION AGENCY BOARD
CITY AND COUNTY OF SAN FRANCISCO

RESOLUTION No. 12-103

WHEREAS, The City and County of San Francisco (City) filed an eminent domain action against PCF Acquisitionco, LLC, et al., the owners of property located at 266-86 4th Street, San Francisco, California, Assessor's Parcel No. Block 3773, Lot 093 (the "Property") to condemn a fee simple interest in 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 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, a commercial tenant at the Property, Clifford Kwong, the sole proprietor of Bay Motor Works, will suffer a loss of goodwill as a result of the relocation of Bay Motor Works; and

WHEREAS, Under federal 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 of Bay Motor Works; and

WHEREAS, Based on the appraisals, the parties have agreed on a value of $50,000 for the loss of goodwill, and a value of $10,995 for the non-moveable fixtures and equipment; now, therefore, be it

RESOLVED, That the SFMTA Board of Directors authorizes a payment of $60,995 to Clifford Kwong as total compensation for the value of the loss of goodwill and the non-moveable fixtures of Bay Motor Works resulting from the condemnation of the Property at 266-86 4th 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 July 17, 2012.

R. Boomer

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Secretary, Municipal Transportation Agency Board