



RESOLUTION NO. 72-69
(Adopted April 11, 1989)

SEP 17 1989

AUTHORIZING EXECUTION OF AN AGREEMENT FOR DISPOSITION OF LAND AND OTHER INSTRUMENTS FOR PRIVATE RENOVATION AND OTHER CONVEYANCE INSTRUMENTS IN CONNECTION WITH THE PURCHASE AND REHABILITATION OF PARCEL 728-L (1339 PIERCE STREET) BY THE WOODS-JEFFERSON PARTNERSHIP, A CALIFORNIA GENERAL PARTNERSHIP; APPROVING THE DISPOSITION PRICE AND RATIFYING AND CONFIRMING THE PUBLICATION OF NOTICE OF PUBLIC HEARING; WESTERN ADDITION APPROVED REDEVELOPMENT PROJECT AREA A-2

WHEREAS, the Redevelopment Agency of the City and County of San Francisco received a proposal from Dexter Woods and James D. Jefferson for the purchase and rehabilitation of Parcel 728-L (Parcel), in the Western Addition Approved Redevelopment Area A-2, and

WHEREAS, James D. Jefferson and The Woods Group, a California general partnership, represented by Dexter Woods, its Managing General Partner, have formed a new partnership, namely, The Woods-Jefferson Partnership, a California general partnership (Developer), to undertake the purchase and rehabilitation of said Parcel; and

WHEREAS, the Agency deems it appropriate to dispose of said Parcel by direct negotiation; and

WHEREAS, a public hearing concerning the proposed sale has been held in a time and manner required by law; now, therefore, be it

FOUND AND DETERMINED, by the Redevelopment Agency of the City and County of San Francisco that the Developer has the necessary financial qualifications to implement the proposed purchase and rehabilitation and that the proposed disposition price of \$59,000.00 for the Parcel is not less than the fair reuse value of the property for the use as proposed in accordance with the Redevelopment Plan for the Western Addition Approved Redevelopment Project Area A-2; now, therefore, be it

RESOLVED, by the Redevelopment Agency of the City and County of San Francisco that the publication of notice of public hearing concerning such sale pursuant to Section 33431 of the California Community Redevelopment Law is hereby ratified and confirmed; and, be it further