FILE NO. 141117
ORDINANCE NO. 253-14
RO#15011
SA#19-11

[Appropriation - Site Development and a Conditional Loan for an Office Project on Van Ness Avenue - Department of Building Inspection - $8,072,300 - FY2014-2015]

Ordinance appropriating $8,072,300 from reserves to the Department of Building Inspection in FY2014-2015, for site development and a conditional loan for an office project on Van Ness Avenue.

Note: Unchanged Code text and uncodified text are in plain Arial font.
Additions to Codes are in single-underline italics Times New Roman font.
Deletions to Codes are in strikethrough italics Times New Roman font.
Board amendment additions are in double underlined Arial font.
Board amendment deletions are in strikethrough Arial font.
Asterisks (*** *) indicate the omission of unchanged Code subsections or parts of tables.

Be it ordained by the People of the City and County of San Francisco:

Section 1. The sources of funding outlined below are herein appropriated to reflect the funding available in FY2014-2015.

SOURCES Appropriation

<table>
<thead>
<tr>
<th>Fund</th>
<th>Index/Project Code</th>
<th>Subobject</th>
<th>Description</th>
<th>Amount</th>
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</thead>
<tbody>
<tr>
<td>2S BIF CPR</td>
<td>DBIPROJECTC/</td>
<td>0980T</td>
<td>RESERVES</td>
<td>$8,072,300</td>
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<tr>
<td>BUILDING</td>
<td>CBIDBI</td>
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<td>DESIGNATED FOR</td>
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</table>
INSPECTION FUND—
CONTINUING
PROJECTS

Total SOURCES Appropriation

SECTION 2. The uses of funding outlined below are herein appropriated in FY2014-2015 for site development through a Conditional Land Disposition and Acquisition Agreement and a conditional loan for an office project on Van Ness Avenue.

Uses Appropriation

<table>
<thead>
<tr>
<th>Fund</th>
<th>Index/Project Code</th>
<th>Subobject</th>
<th>Description</th>
<th>Amount</th>
</tr>
</thead>
<tbody>
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<td>TBD/TBD</td>
<td>06700</td>
<td>BUILDINGS,</td>
<td>$8,072,300</td>
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<td>STRUCTURES, &amp;</td>
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<td>FUND—CONTINUING PROJECTS</td>
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<tr>
<td>Total USES Appropriation</td>
<td></td>
<td></td>
<td></td>
<td>$8,072,300</td>
</tr>
</tbody>
</table>

SECTION 3. The Board of Supervisors hereby authorizes a conditional loan of up to $8,072,300 from the Building Inspection Fund for purposes appropriated in this ordinance. Should the City not proceed with the proposed office project on Van Ness Avenue under the terms of the Conditional Land Disposition and Acquisition Agreement, and thereby trigger a
required payment to the developer of some or all of the loan amount, then the City may draw upon this loan as needed to make the payment. The City will repay the amount borrowed to the Building Inspection Fund within five years of the date of borrowing, with interest calculated by the Controller at an amount equal to the interest rate earned on the Treasurer's Pooled Funds, provided any proportional use of the proposed office project by the Department of Building Inspection anticipated at the time for the draw shall not be deemed a part of the borrowed amount, but instead shall constitute a legal use of Building Inspection Funds. The portion that will not be part of the borrowed amount shall be determined by the Controller based on the total square footage of the proposed office project as compared to the square footage intended for DBI occupancy and use.

Section 4. The Controller is authorized to record transfers between funds and adjust the accounting treatment of sources and uses appropriated in this Ordinance as necessary to conform with Generally Accepted Accounting Principles.

APPROVED AS TO FORM:
DENNIS J. HERRERA, City Attorney

By:
BUCK DELVENTHAL
Deputy City Attorney

FUNDS AVAILABLE:
BEN ROSENFIELD, Controller

By:
BEN ROSENFIELD
Controller
Ordinance appropriating $8,072,300 from reserves to the Department of Building Inspection in FY2014-2015, for site development and a conditional loan for an office project on Van Ness Avenue.

November 19, 2014 Budget and Finance Committee - RECOMMENDED

November 25, 2014 Board of Supervisors - PASSED ON FIRST READING
Ayes: 10 - Avalos, Breed, Campos, Chiu, Farrell, Kim, Mar, Tang, Wiener and Yee
Excused: 1 - Cohen

December 09, 2014 Board of Supervisors - FINALLY PASSED
Ayes: 10 - Avalos, Breed, Campos, Cohen, Farrell, Kim, Mar, Tang, Wiener and Yee

I hereby certify that the foregoing Ordinance was FINALLY PASSED on 12/9/2014 by the Board of Supervisors of the City and County of San Francisco.

Angela Calvillo
Clerk of the Board

Date Approved