

[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

Fund	Index/Project Code	Subobject	Description	Amount
2S BIF CPR	DBIPROJECTC/	098OT	RESERVES	\$8,072,300
BUILDING	CBIDBI		DESIGNATED FOR	

1	INSPECTION FUND—	ONE-TIME
2	CONTINUING	EXPENDITURES
3	PROJECTS	
4		
5	Total SOURCES Appropriation	<u><u>\$8,072,300</u></u>

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

11 **Uses Appropriation**

13	Fund	Index/Project Code	Subobject	Description	Amount
14	2S BIF CPR	TBD/TBD	06700	BUILDINGS,	\$8,072,300
15	BUILDING INSPECTION			STRUCTURES, &	
16	FUND—CONTINUING			IMPROVEMENT	
17	PROJECTS			PROJECTS	
18					
19	Total USES Appropriation				<u><u>\$8,072,300</u></u>

22 Section 3. The Board of Supervisors hereby authorizes a conditional loan of up to
23 \$8,072,300 from the Building Inspection Fund for purposes appropriated in this ordinance.
24 Should the City not proceed with the proposed office project on Van Ness Avenue under the
25 terms of the Conditional Land Disposition and Acquisition Agreement, and thereby trigger a

1 required payment to the developer of some or all of the loan amount, then the City may draw
2 upon this loan as needed to make the payment. The City will repay the amount borrowed to
3 the Building Inspection Fund within five years of the date of borrowing, with interest calculated
4 by the Controller at an amount equal to the interest rate earned on the Treasurer's Pooled
5 Funds, provided any proportional use of the proposed office project by the Department of
6 Building Inspection anticipated at the time for the draw shall not be deemed a part of the
7 borrowed amount, but instead shall constitute a legal use of Building Inspection Funds. The
8 portion that will not be part of the borrowed amount shall be determined by the Controller
9 based on the total square footage of the proposed office project as compared to the square
10 footage intended for DBI occupancy and use.

11
12 Section 4. The Controller is authorized to record transfers between funds and adjust
13 the accounting treatment of sources and uses appropriated in this Ordinance as necessary to
14 conform with Generally Accepted Accounting Principles.

15
16
17 APPROVED AS TO FORM:
18 DENNIS J. HERRERA, City Attorney

FUNDS AVAILABLE:
BEN ROSENFELD, Controller

19
20
21 By: BDL
22 BUCK DELVENTHAL
23 Deputy City Attorney

By: Ben Rosenfield for
BEN ROSENFELD
Controller



City and County of San Francisco
Tails
Ordinance

City Hall
1 Dr. Carlton B. Goodlett Place
San Francisco, CA 94102-4689

File Number: 141117

Date Passed: December 09, 2014

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

File No. 141117

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

Mayor

Date Approved