

THIS PRINT COVERS CALENDAR ITEM NO.: 10
FOR THE MEETING OF: December 16, 2004

TRANSBAY JOINT POWERS AUTHORITY

BRIEF DESCRIPTION:

Stating Transbay Joint Powers Authority's (TJPA) intent to enter into an interagency agreement with the San Francisco Redevelopment Agency (SFRA) for services related to the Transbay Terminal / Caltrain Downtown Extension / Redevelopment Project Area.

SUMMARY:

- In April 2004, the SFRA approved the EIS/EIR for the Transbay Terminal / Caltrain Downtown Extension / Redevelopment Project Area (the "Project"), and the TJPA formally adopted the Project. The Project includes the creation of a new Redevelopment Project Area in San Francisco surrounding the site of the new Transbay Terminal.
- The TJPA will be a recipient of approximately \$534 million (year of expenditure dollars) in tax increment funds generated from the currently State-owned parcels in the Redevelopment Project Area. There will be little or no increment generated in the early years of the Project, and the bulk of tax increment is not available for administrative expenses of the SFRA.
- The SFRA and the TJPA have been working cooperatively on the development of the Project. The continuity in planning, design and management of the Project are of paramount importance, and the SFRA provides invaluable experience and institutional history for the successful completion of the Project.
- This action states the TJPA's intention to enter into an interagency agreement with the San Francisco Redevelopment Agency for services related to the planning, implementation and management of the Transbay Redevelopment Project Area that provide benefits to the TJPA.

With the adoption of the enclosed Resolution, TJPA staff will work to draft and finalize an agreement with the SFRA that will include the scope of services to be provided by SFRA and the cost reimbursement provided by the TJPA.

- Before entering an agreement with the SFRA, the TJPA must work with its grant funding agencies to allocate funds for any reimbursement of SFRA administrative costs.

ENCLOSURES:

1. Resolution

TRANSBAY JOINT POWERS AUTHORITY

BOARD OF DIRECTORS

Resolution No. _____

WHEREAS, On April 20, 2004, the San Francisco Redevelopment Agency (SFRA) approved the Transbay Terminal / Caltrain Downtown Extension / Redevelopment Project Area (the "Project") EIS/EIR; and

WHEREAS, On April 22, 2004, the Transbay Joint Powers Authority Board of Directors (the "Authority") formally adopted the Project; and,

WHEREAS, The Transbay Redevelopment Project Area benefits the Authority and the Project directly through tax increment funds generated by the currently State-owned parcels; and,

WHEREAS, The SFRA has been working cooperatively with the Authority in the development of the Project; and,

WHEREAS, Continuity in planning, implementation and management of the Project are of paramount importance, and the SFRA provides invaluable experience and institutional history for the successful completion of the Project; and,

WHEREAS, The Joint Powers Agreement, entered into by the Alameda-Contra Costa Transit District, the Peninsula Corridor Joint Powers Board and the City and County of San Francisco, recognizes the Authority as having the power to make and enter into contracts; and,

WHEREAS, The authorization to negotiate an interagency agreement is consistent with state and local law; now therefore be it,

RESOLVED, That the Board of Directors of the Transbay Joint Powers Authority authorizes the Executive Director to negotiate and execute such grant agreements as are necessary to provide funding for an interagency agreement with the SFRA; and be it

FURTHER RESOLVED, That the Executive Director is authorized to negotiate an interagency agreement with the SFRA for the work necessary for the planning, implementation, and management of the Redevelopment Project Area that benefits the Authority and the Project, and return to the Board with a formal agreement for approval.

I hereby certify that the foregoing resolution was adopted by the Transbay Joint Powers Authority Board of Directors at its meeting of _____.

Secretary, Transbay Joint Powers Authority