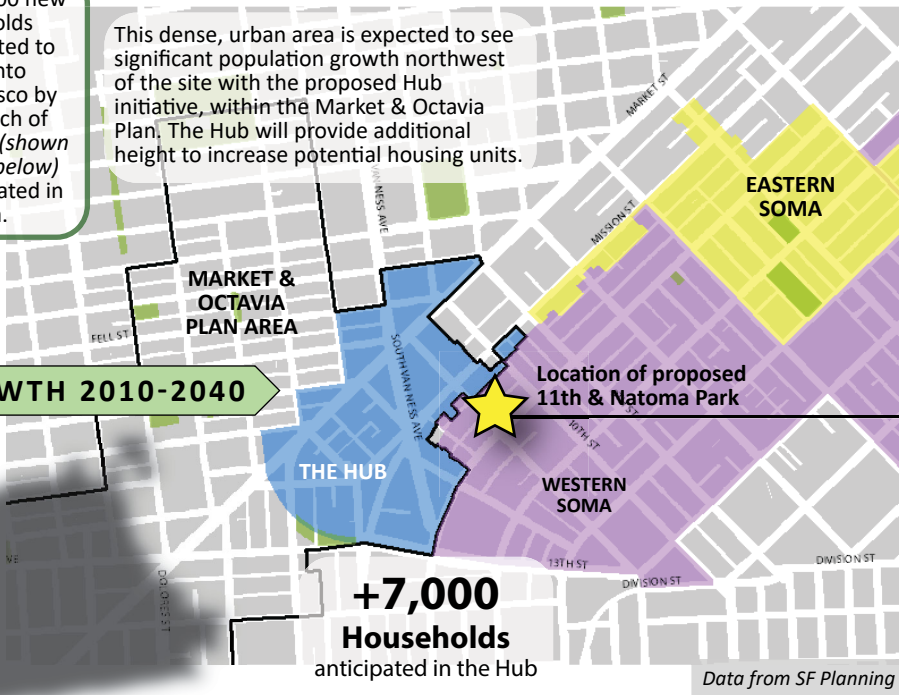


# 11TH & NATOMA PARK ACQUISITION

Over 100,000 new households are projected to move into San Francisco by 2040. Much of the growth (shown in orange below) is concentrated in SoMa.

This dense, urban area is expected to see significant population growth northwest of the site with the proposed Hub initiative, within the Market & Octavia Plan. The Hub will provide additional height to increase potential housing units.

## SF GROWTH 2010-2040



## SITE INFORMATION

Located at 11th St and Natoma St. 19,570 square feet (0.48 acre)

Property consists of 5 parcels each developed with an existing structure. Parcels are zoned WMUG and RED-MX, compatible with light industrial and retail uses currently on site.

Leases for the current tenants will be transferred to the City.

## PURCHASE & SALE

Fair Market Value Initial Purchase Price of \$10 million

Purchase and Sale Agreement included a due diligence period for Environmental Site Assessment, boundary survey, and existing lease review by City.

Department of Real Estate has negotiated a discount to cover a portion of expected remediation costs.

## COST & FUNDING

- \$8,800,000: Eastern Neighborhood Development Impact Fees
- \$3,100,000: Market Octavia Development Impact Fees
- \$600,000: Natoma Properties Revenue
- \$275,000: Open Space Acquisition Fund
- \$12,775,000: Total

Operations will be funded by general Rec & Park funds

## PARK PLANNING

Design of future park and specific types of amenities it will include are not yet determined.

Design will take into consideration park needs within the rapidly growing neighborhood.

Feasibility Study will be undertaken to identify interim uses and potential phases.

## TIMELINE

| 2012  | 2016   | 2017  | 2021                                       | 2025   |
|---|--|---|--|--|
| District 6 Open Space Task Force met to research potential park sites | Identified 11th St Properties as best option | PROSAC unanimously supported proposed acquisition | Rec & Park Commission approved acquisition | Due Diligence Period                                 |
|   |  | Seek Board of Supervisors approval to acquire     | Finalize acquisition and begin Planning    | Project Kick-off, Community Outreach, & Design Phase |
|   |  |   |  | Construction & Park Opening                          |

**Next Step**

