

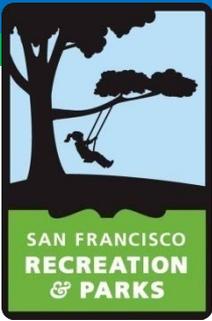


Proposed Park Property Acquisition

Francisco Reservoir

Presentation to the
Park, Recreation and Open Space Advisory
Committee

June 3, 2014



Acquisition Policy Analysis

ROSE High Needs Map



Location: Bay Street and Hyde Street (Russian Hill)



Proposed Property Acquisition:

Francisco Street Reservoir



Francisco Park Working Group
www.franciscoreservoir.org

- Potential concept plan
- Funding commitment

FRANCISCO PARK: POSSIBLE FEATURES PLAN



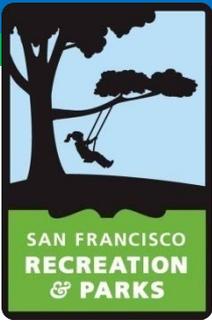
- | | |
|--|--------------------------|
| ① ENTRY PLAZA WITH SEATING, SHADE TREES AND PUBLIC ART | ⑨ MAIN OPEN SPACE |
| ② CONVENIENCE BUILDING | ⑩ VIEW TERRACE |
| ③ COASTAL LIVE OAK GROVE | ⑪ TERRACED SEATING |
| ④ DOG RUN | ⑫ POLLINATOR GARDEN |
| ⑤ ADA COMPLIANT PATH | ⑬ UTILITY SHED |
| ⑥ TERRACED NATIVE PLANT GARDEN | ⑭ COMMUNITY GARDEN |
| ⑦ CHILDREN'S PLAYGROUND | ⑮ SEASONAL POND |
| ⑧ VIEW TERRACE | ⑯ UPPER VIEWING TERRACES |
| | ⑰ PRIVACY FENCE |



Acquisition Policy Analysis

ROSE High Needs Map

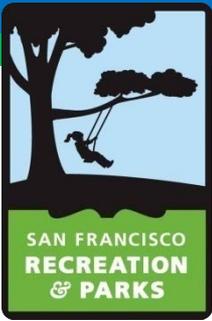




Acquisition Policy Analysis

Surrounding Parks





Acquisition Policy Analysis

Surrounding Parks





Acquisition Policy Analysis

Identified Funding Sources

Funding for Acquisition

- Open Space Acquisition Fund

Funding for Development

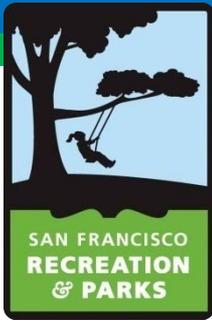
- Francisco Park Project, a collaboration of local community groups, has pledged to fund development of the park in two phases.

Funding for Maintenance

- Francisco Park Project has pledged to create an endowment for the long-term maintenance of the park.

Community-committed Funding to date

- \$9 million has already been pledged towards this effort with a goal of \$11 million for initial park development and maintenance and \$25 million for phase 2.



Acquisition Policy Analysis

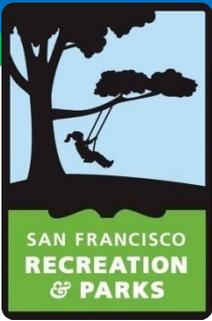
Variety of Recreational and Open Space Uses

Passive Recreation

- Picnicking
- Seating
- Enjoying the vistas

Active Recreation

- Children play area
- Walking
- Bicycling
- Sports courts
- Dog play area



Francisco Reservoir

Purchase Price and Payment Plan

- Purchase price is \$9,900,000
- To be paid over 12 years with interest accruing at the Controller's Pooled Interest Rate
- Conditional Jurisdictional Transfer with the SFPUC, governed by an MOU



Francisco Reservoir

Purchase Price and Payment Plan

Francisco Reservoir Payment Schedule
 Sale to SF Rec Park
 Sale Date: 9/30/2014
 Price: \$ 9,900,000.00
 Rate: Floating

Year	Principal				Floating Interest (Note 1)		Total Pmt (Note 2)	
	Beg Balance	Pmt Rate	Pmt	End Balance	Rate	Pmt	P & I	Date
1	\$ 9,900,000.00	2.1%	\$ 207,900.00	\$ 9,692,100.00		\$ -	\$ 207,900.00	9/30/2014
2	\$ 9,692,100.00	2.0%	\$ 198,000.00	\$ 9,494,100.00	1.00%	\$ 96,921.00	\$ 294,921.00	9/30/2015
3	\$ 9,494,100.00	2.0%	\$ 198,000.00	\$ 9,296,100.00	1.00%	\$ 94,941.00	\$ 292,941.00	9/30/2016
4	\$ 9,296,100.00	4.3%	\$ 425,700.00	\$ 8,870,400.00	1.00%	\$ 92,961.00	\$ 518,661.00	9/30/2017
5	\$ 8,870,400.00	4.6%	\$ 455,400.00	\$ 8,415,000.00	1.00%	\$ 88,704.00	\$ 544,104.00	9/30/2018
6	\$ 8,415,000.00	4.6%	\$ 455,400.00	\$ 7,959,600.00	1.00%	\$ 84,150.00	\$ 539,550.00	9/30/2019
7	\$ 7,959,600.00	9.6%	\$ 950,400.00	\$ 7,009,200.00	1.00%	\$ 79,596.00	\$ 1,029,996.00	9/30/2020
8	\$ 7,009,200.00	9.9%	\$ 980,100.00	\$ 6,029,100.00	1.00%	\$ 70,092.00	\$ 1,050,192.00	9/30/2021
9	\$ 6,029,100.00	10.5%	\$ 1,039,500.00	\$ 4,989,600.00	1.00%	\$ 60,291.00	\$ 1,099,791.00	9/30/2022
10	\$ 4,989,600.00	15.8%	\$ 1,564,200.00	\$ 3,425,400.00	1.00%	\$ 49,896.00	\$ 1,614,096.00	9/30/2023
11	\$ 3,425,400.00	16.5%	\$ 1,633,500.00	\$ 1,791,900.00	1.00%	\$ 34,254.00	\$ 1,667,754.00	9/30/2024
12	\$ 1,791,900.00	18.1%	\$ 1,791,900.00	\$ -	1.00%	\$ 17,919.00	\$ 1,809,819.00	9/30/2025
Totals		Principal	\$ 9,900,000.00		Interest	\$ 769,725.00	\$ 10,669,725.00	

Notes:

- (1) Simple interest is calculated annually based on the Controller's average FY Pooled Investment Fund rate.
For illustrative purposes 1% is used in this analysis. The actual rate each year will differ.
- (2) Principal and interest are paid at the beginning of each period. The first payment is due at sale.
- (3) Payment scheduled drafted by SFPUC staff with SFRPD input.



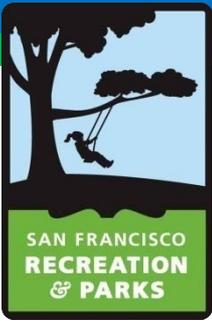
Francisco Reservoir

Purchase Price and Payment Plan

Open Space Acquisition Fund Analysis

2013/14 to 2030/31

	Estimated Deposits	Projected Balance (start of FY)	Francisco (Projected)	900 Innes (Estimated)	Remaining Funds (end of FY)	Balance with no acquisitions
13-14		9.149	0.208	3.890	5.051	9.149
14-15	2.149	7.200	0.295		6.905	11.298
15-16	2.246	9.151	0.293		8.858	13.544
16-17	2.342	11.200	0.519		10.681	15.886
17-18	2.435	13.116	0.544		12.572	18.320
18-19	2.508	15.079	0.540		14.540	20.828
19-20	2.583	17.123	1.030		16.093	23.411
20-21	2.660	18.753	1.050		17.703	26.071
21-22	2.740	20.443	1.100		19.343	28.812
22-23	2.822	22.166	1.614		20.552	31.634
23-24	2.907	23.459	1.668		21.791	34.541
24-25	2.994	24.785	1.810		22.976	37.535
25-26	3.084	26.060			26.060	40.619
26-27	3.177	29.236			29.236	43.796
27-28	3.272	32.508			32.508	47.068
28-29	3.370	35.878			35.878	50.438
29-30	3.471	39.350			39.350	53.909
30-31	3.575	42.925			42.925	57.485
Totals	48.336		10.670	3.890		



Questions & Comments

PROSAC Meeting 5/6/14

- RPD should prioritize High Needs Areas first for acquisition of new open space.
- RPD should seek to leverage funds for acquisitions, not just development and maintenance.
- Clearly identify potential funding sources.