



CITY & COUNTY OF SAN FRANCISCO
TREASURE ISLAND DEVELOPMENT AUTHORITY
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TREASURE ISLAND DEVELOPMENT AUTHORITY
MEETING MINUTES

March 1, 2024 – 9:30AM

ORDER OF BUSINESS

1. Call to Order and Roll Call

Linda Fadeke Richardson, Chair
V. Fei Tsen
Timothy Reyff

2. General Public Comment

There is no public comment.

3. Approving the Minutes of the February 2, 2024

Director Tsen moved Item 3.
Director Richardson seconded the motion.
The item passed unanimously.

4. Review of Proposed Amendments to the Disposition and Development Agreement and Entitlement and Transaction Documents

Bob Beck and AnMarie Rodgers presented.
Reviewed 2011 Entitlement and Transaction Documents including the Disposition and Development Agreement and the Development Agreement.
DA-related amendments will be presented to the TIDA Board on March 13, the Planning Commission on April 4, and to the Board of Supervisors on May 7.
State 2 infrastructure commences in late 2024/early 2025.
Reviewed policy goals to build on project success.
Proposed DA-related amendment objectives include to keep existing public benefits package as approved in the 2011 DDA, do not reduce affordable housing requirement, defer costs where possible to improve financial feasibility, modernize sections/provisions in the DDA that are not comparable to other existing development agreements in the City and do not align with the project's current schedule, accelerate Treasure Island-generated revenues to finance project through challenging economic period, and to implement process improvements and reaffirm City commitments to permit review process and timelines where possible.
DDA Amendments highlight include schedule of performance changes to improve the financial feasibility of the project in the near term, and fiscal changes to accelerate project funding for State 2 infrastructure.
Reviewed DDA Amendments in the Financing Plan, Housing Plan, Transportation Plan, Community Facilities Plan and other subsidies, and general updates.

Director Tsen commented on budget subsidy changes and asked for assurances that TIDA has projections of expenditures, asked about inclusionary requirement changes and transportation plan changes, and for clarification on residential auction lots.

Director Reyff commented on support of proposed changes.
Director Richardson asked about land use and commented on need for budget planning.

There was no public comment.

5. Discussion of Future Agenda Items by Directors

Director Tsen asked about timeline for parks operations item.

There was no public comment.

6. Adjourn