

Ballot Simplification Committee
FINAL Approved Digest – August 4, 2008
Approved by: Packard, Chisnell, Fasick, Fraps, Jorgensen

Pier 70 Waterfront District Plan Approval and Financing

THE WAY IT IS NOW:

Pier 70 is a 65-acre waterfront area in southeastern San Francisco. The Port of San Francisco (Port) is the City agency responsible for the City's waterfront, including Pier 70. The City holds the waterfront in public trust for the people of California. The City does not generally provide the Port with any City funds to pay for the Port's management of the waterfront.

As directed by the voters, the Port adopted a waterfront land use plan in 1997, including the development of a Pier 70 mixed-use area. Pier 70 is the West Coast's oldest continuously operating shipyard. Many of its buildings and structures are eligible for the National Register of Historic Places, but have deteriorated. The Port's 2007 capital plan seeks substantial investment in Pier 70.

Developing Pier 70 may require one or more long-term leases with private entities. The Charter requires the Board of Supervisors (Board) to approve Port leases, except for maritime uses, if they have a term of ten years or more or provide anticipated revenue of \$1 million or more.

The Charter also sets forth the priorities for the expenditure of Port revenues.

THE PROPOSAL:

Proposition ___ is a Charter Amendment that would provide City funds to develop Pier 70 if the Board approves a financial and land use plan for Pier 70 (Pier 70 Plan).

The Pier 70 Plan would determine the geographic boundaries for development, improvements, and financing. At the time the plan is submitted, the City would calculate the amount of payroll tax revenues collected from the Pier 70 Plan area and estimate the new hotel and payroll tax revenues the City would collect over the next 20 years if the proposed development occurs. If the Board approves the Pier 70 Plan, the City would provide funds for historic preservation and the development of infrastructure such as parks and utilities in an amount up to 75% of projected new Pier 70 hotel and payroll tax revenues.

The Board's approval of the Pier 70 Plan would also authorize long-term Port leases in the area without any further Board approval.

The Mayor may also submit to the Board agreements to facilitate the transfer of funds between City agencies and the Port. If the Board approves such agreements, the City would be required to provide the necessary funding.

Proposition ___ would also change the priorities for the expenditure of Port revenues. It would clarify the use of revenues to pay for bonds and other indebtedness and allow revenues to be used to reconstruct or replace Port property, equipment and facilities.

A “YES” VOTE MEANS: If you vote "yes," you want to change the Charter to provide City funds to develop Pier 70 if the Board approves a financial and land use plan for Pier 70.

A “NO” VOTE MEANS: If you vote “no,” you do not want to make this change to the Charter.

word count: 468 [suggested word limit: 300]