

From: BRCAC (ECN) <brcac@sfgov.org>
Sent: Friday, June 12, 2020 5:51 PM
To: ECN, BalboaReservoirCompliance (ECN) <balboareservoircompliance.ecn@sfgov.org>
Subject: FW: Balboa Reservoir Appraisal Required by Adm Code 23.3

From: aj <ajahjah@att.net>
Sent: Tuesday, June 9, 2020 6:50 PM
To: Hood, Donna (PUC) <DHood@sfgov.org>; Major, Erica (BOS) <erica.major@sfgov.org>; Yee, Norman (BOS) <norman.yee@sfgov.org>; Low, Jen (BOS) <jen.low@sfgov.org>; Maybaum, Erica (BOS) <erica.maybaum@sfgov.org>; Board of Supervisors, (BOS) <board.of.supervisors@sfgov.org>; BRCAC (ECN) <brcac@sfgov.org>; Cityattorney <Cityattorney@sfcityatty.org>
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Subject: Balboa Reservoir Appraisal Required by Adm Code 23.3

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PUC, Land & Transportation Committee, BOS, BRCAC, City Attorney:

In previous submittals I had raised the issue of the \$ 11.2 Million valuation of the PUC Reservoir. It's a valuation that had been kept a secret from the public until about 5/21/2020.....And even then, it was still hidden deep within a 2,256-page Planning Commission packet.

This \$ 11.2 Million estimated valuation for the 17.6 acre (766,656 sq ft) equates to \$14.61 per square foot.

INDEPENDENT, OBJECTIVE APPRAISAL REQUIRED

\$14.61 per square foot pricing for the Reservoir parcel constitutes a 98% discount off market rate. This valuation is highly suspect in its provenance (backroom pay to play deal?) and requires an objective appraisal to avoid the public getting ripped off.

In line with the dubious \$ 11.2 Million valuation, Administrative Code 23.3 **REQUIRES** an appraisal:

*If the Director of Property determines the fair market value of Real Property that the City intends to Acquire or Convey exceeds \$10,000 and the proposed Acquisition is not a donation, the Director of Property **shall obtain an Appraisal** for the Real Property.*

Despite an objective need and Administrative Code requirement for an independent and objective appraisal of the 17.6 acre parcel, you as the Board of Supervisors, are being asked to approve the following language on page 10 of the proposed Development Agreement Ordinance which purposefully violates 23.3:

*The Board of Supervisors finds that due to current exigencies, the number of analyses of the Project that have been conducted, and the depth of analysis and sophistication required to appraise the Project Site, an Appraisal Review of the Project Site is **not necessary and waives the Administrative Code Section 23.3 requirement** of an Appraisal Review as it relates to the Project Site.*

CORRUPTION INVESTIGATION NEEDED

"Not necessary?!....Waive a requirement!? This is manifestation of pure criminality and corruption.

City Attorney Herrera:

Please initiate a full investigation of corruption in this Privatization Scam.

Alvin Ja, District 7