



BCNA Joins Coalition to Fight 8 Washington Project



NEW EXPLORATORIUM—In a festive ground-breaking, the design for the new Exploratorium at Piers 15 - 17 was unveiled. (See story on Page 2.)

The coalition known as “Neighbors to Preserve the Waterfront” has some new partners: Namely the Barbary Coast Neighborhood Association, plus half a dozen other significant San Francisco neighborhood and environmental associations.

This publication broke the story on August 18, that the “Neighbors” group had filed a lawsuit to reverse the City of San Francisco’s endorsement of the Planning Department’s Northeast Embarcadero Study without first conducting an environmental review as required by the California Environmental Quality Act (CEQA).

THE COMMUNITY organizations bringing this action are unified in their concern that if the City ignores environmental law in this case, it will encourage short-cuts to environmental review in the future.

In addition, the same coalition is actively putting the finishing touches on an Alternative Plan for the Northeast Embarcadero, being orchestrated by Asian Neighborhood Design (AND). The Planning Department issued a flawed version of a plan, and the coalition is working to create a community-based, consensus-driven plan that will ultimately be what citizens want, and provide a better financial return for the Port, according to Brad Paul, lead consultant for the coalition.

THE LAWSUIT now includes the following Petitioners—Neighbors to Preserve the Waterfront; Friends of Golden Gateway (FOGG); Telegraph Hill Dwellers; San Franciscans for Reasonable Growth; Golden Gateway Tenants Association; San Francisco Neighborhood Network; Barbary Coast Neighborhood Association; Russian Hill Neighbors; Middle Polk Neighborhood Association; Dolores Heights Improvement Club; Sunset Parkside Education Action Committee; Affordable Housing Alliance; and San

An Attempt to Explain the Public Trust Doctrine

BY JUNE A. OSTERBERG

THE PUBLIC TRUST DOCTRINE AND THE MODERN WATERFRONT

Protecting the Environment and Promoting Water-Related Economic Development

Protecting Tide and Submerged Lands and Navigable Waterways For the Benefit Of the People of California

The BCNA RECORD, in wishing to try to define the Public Trust Doctrine for its readers, has chosen to use the introduction to the doctrine developed by the staff of the California State Lands Commission in 2007.

The SLC staff said, “We hope it is helpful in understanding the basic concepts of this important legal precept that has evolved over the millennia.”

They went on to say, “This presentation is only a glimpse at some of the landmark events that have molded the Public Trust Doctrine in California as we know it today. We expect more legislation, cases and events in the future to leave their mark.

“The basic principle remains the same--These are publicly owned lands held in trust for water-related public needs.

(The report has been slightly edited by *The BCNA RECORD*.)

ORIGINS

Roman Civil Law

The air, the rivers, the sea and the seashore were incapable of private ownership; they were dedicated to the use of the public. *Institutes of Justinian* - 534 CE

English Common Law

The sovereign held the tide and

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BCNA Joins Lawsuit to Force Environmental Law

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Francisco Tenants Union.

In addition, the amended lawsuit filed with the courts on Oct. 19, added additional "Parties-In-Interest" to the lawsuit, namely the developer who is trying to do the 8 Washington Street project, San Francisco Waterfront Partners; plus the entity that is providing the financing for the venture, the California State Teachers Retirement System. The lawsuit will also attempt to overturn the Port Commission's approval of the proposed term sheet for the 8 Washington project.

THE COALITION now has a solid team of experts to continue the fight: Environmental Attorney Susan Brandt-Hawley, handling the lawsuit; Asian Neighborhood Design, implementing the

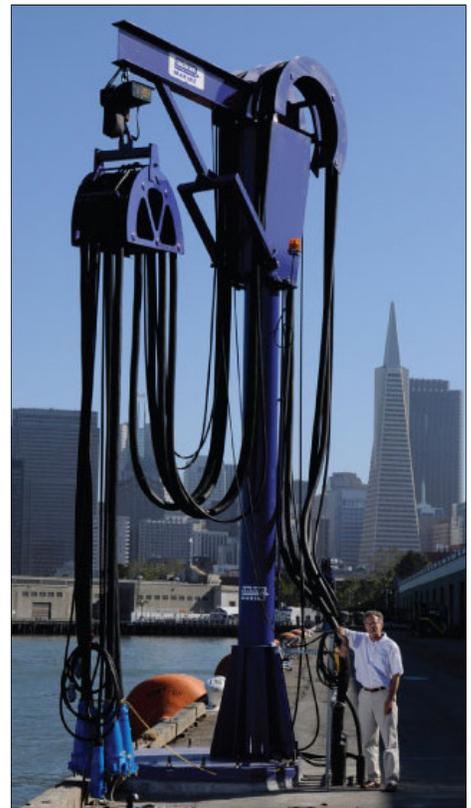
alternative plan; Brad Paul, coordinating the political and governmental aspects; and Attorney Sue Hestor, a specialist in environmental law, building codes and planning regulations.

"All these experts don't come for free, however," said Bill Sauro, president of the BCNA. "This is the time for those who want to make sure that good planning in our area happens rather than the parcel-by-parcel approach the Port has been taking," he said.

Contributions, large or small, should be sent to Friends of Golden Gateway (FOGG). Please send your tax deductible donation by check to PDF/FOGG, mailed to Jim Eggert, Treasurer and

CPA, 550 Davis Street #46, San Francisco, CA 94111. In writing your check, please enter on the memo line "Tax Deductible Donation for Waterfront Planning."

Port Celebrates Shoreside Power And Exploratorium



BY JUNE A. OSTERBERG

Among gala happenings on the waterfront in October were the Port's ceremony to inaugurate shoreside power at Pier 27 on October 6 and the innovative ground-breaking October 19 for the new shoreside home of The Exploratorium at Piers 15-17. (See photo on Page 1.)

This publication has carried several news accounts of clean-air shoreside power coming to the Port because it is part of the "greening" of the waterfront, greatly assisted by a \$1 million grant from the U.S. Environmental Protection Agency.

The Exploratorium's ground-breaking featured some endearingly creative planning by the public relations staff of the world-famous scientific institution which also has won much local and Bay Area support.

Port Approves Five-Year Water Taxi Agreement

BY JUNE A. OSTERBERG

Water taxi service for San Francisco Bay--it's coming.

On October 12 the three-member Port Commission approved a five-year landing rights agreement with San Francisco Water Taxi LLC (Bay Quackers), to provide for-hire water taxi service to berthing locations at Pier 1-1/2 and Hyde Street Harbor.

The licensee is a start-up company that was formed to respond to the Port's Request for Interest (RFI) for a new business opportunity to operate a water taxi service at the Port. John Scannell is president with offices in Hunter's Point.

The agreement calls for SFWT to pay a percentage of seven per cent of its gross revenue.

It was stated in the Port's Resolution that "the use is a continuation of an existing Pier use and is therefore covered under the General Rule pursuant to the California Environmental Quality Act (CEQA).

The four responders to the RFI included the Blue and Gold Fleet, Red and White Fleet and Dauntless Charters. Port determined that SFWT "was the only candidate that proposed a sustainable business model that didn't require a Port subsidy."

A water taxi is defined as a vessel less than 60 feet in length with a maximum capacity of 49 passengers. It is not a dining vessel but may sell branded merchandise and non-alcoholic beverages to passengers.

We Are Now The BCNA Record

Notice something different? We have a new name!

We are making this change to make sure everyone knows that the web newspaper known as *The Barbary Coast News* (www.thebarbarycoastnews.com) is not the official news outlet for our neighborhood association.

The Barbary Coast News is a separate, independent on-line news publication with which we work very closely. Publisher Connie Hazel has done a stellar job of providing timely news and information to "The Coast" for over a half decade. If you don't get her excellent publication via email, you should go to her website and sign up. However, it is not the official organ of the BCNA.

So we continue to be "recording" the important events, issues and milestones in this Association newsletter, which is both available online and in old-fashioned printed-paper form.

We are now **The BCNA Record!**

An Attempt to Explain The Public Trust Doctrine

(Continued from Page 1)

submerged lands, not in a proprietary capacity, but as trustee of a trust for the benefit of the people of the realm.

Magna Carta - 1215

THIS CONCEPT that waterways are unique and that the government holds them in trust for the people has endured.

Under English Common Law, this principle evolved into the Public Trust Doctrine, pursuant to which the sovereign holds navigable waterways as a trustee of a public trust for the benefit of the people for various water-related uses.

This precept was transplanted to the New World. After the American Revolution, each of the original states succeeded to this sovereign right and duty.

When California was admitted to the Union in 1850, it too succeeded to the same sovereign rights and duties under the Equal-Footing Doctrine.

The U.S. Supreme Court 115 years ago issued its landmark ruling on the nature of a state's title to its tide and submerged lands.

THAT DECISION serves as notice to lawmakers in all states that they are restricted in giving up trust lands to private interests. Although state and federal courts have reviewed tidelands trust issues many times since then, this basic premise of the trust remains fundamentally unchanged.

States have a duty to protect the public's right to navigate on, conduct commerce over, and fish in navigable waters (free from obstruction or interference from private parties).

In a California Constitutional convention in 1879, the delegates drafted several provisions for the new constitution aimed at prohibiting certain practices that had placed many of California's urban waterfronts in private hands and restricted public access and use.

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FERRY PARK “STRUCTURES”—*SF Rec and Parks had plans to permanently keep these two electrical boxes to make it easier to have more “Peter Pan”-type events. But local forces appear to have succeeded in their future removal.*

Ferry Park Remodeling to Commence, But Will “Permanent” Electrical Structures Remain?

In a classic “good new-bad news” scenario, the remodeling of Ferry Park (aka Sue Bierman Park) will commence about the time you are reading this newsletter.

“The contractor has been selected and work should begin between Nov 19 and 22,” said Rick Thall, SF Recreation and Parks Project Manager.

THE REMODELING will include substantial improvements to both blocks of the park, plus removal of the ugly and homeless-encouraging overpass above Davis Street.

That’s the good news.

What isn’t quite so obvious is what’s going to happen to the two large electrical service boxes on the property. They were installed so that future events like “Peter Pan” can get electrical power for their shows.

This flies in the face of San Francisco law.

FIGHTING Rec and Parks’ stealth attempt to make it easier to use our park for money-making events, is Phil Ryan of the Golden Gateway Tenants Association. He has called on the

Department to justify their inclusion of the power structures in the remodeling.

“The Board of Supervisors mandated that ‘no building, improvement or structure may be constructed on the surface’ of this park,” said Ryan in a letter to Nicholas A. Kinsey, Assistant Director of Projects & Concession Management at the San Francisco Recreation and Park Department.

“A six-story tent housing thousands is a structure, as are sizeable power cabinets electrifying that tent and future tents,” he added.

EARLIER THIS YEAR, Rec and Parks leased out Ferry Park for a theatrical Peter Pan production and raised significant income.

But what’s most galling is the fact that Rec and Parks cited the ordinance forbidding permanent structures when BCNA representatives tried to get a children’s play structure built on a portion of Ferry Park.

However as we went to press with *The BCNA Record*, Ryan informed us that he had learned that Rec and Parks would be removing the electrical boxes.

Let’s hope that is the case.

Term Sheet For 8 Washington Project Is Filled With Loopholes

Anyone who might be in favor of projects like 8 Washington because “The Port needs money,” might want to read the fine print of the Term Sheet recently approved between the Port of San Francisco and the developer of the controversial project, San Francisco Waterfront Partners, LLC (SWP).

At least three provisions of the Term Sheet have major holes that give a huge advantage to the developers.

FIRST, SWP says they will pay \$120,000 a year for rent on a triangular piece of new park land at Pacific Avenue as a result of a questionable Public Trust Land Use swap so the developer can get Seawall Lot 351.

However, if the developer produces “engineering and cost analyses” showing additional funding is needed to finance agreed upon public improvements, the Port will “designate some or all of the \$120,000/ year in park rent to finance the public improvements.” These are items that the developer was responsible to pay for. Suddenly the \$120,000 of alleged “rent” could become no rent.

AND THAT’S exactly what already happened at the Piers 1 ½, 3 and 5 project that SWP created. According to the Port’s rent rolls, San Francisco Waterfront Partners is supposed to pay \$500,000 annually in rent. But 90% of this is wiped out by a credit of \$450,000 for the “unexpected” improvements that had to be made to the Piers.

So the port gets not \$500,000 per year, but \$50,000 instead.

There are also major problems with trying to juice up the “on-paper” income to the Port with probably illegal increased transfer taxes on the condos SWP wants to build, and a very dodgy Infrastructure Financing District scheme.

Bottom line: A terrible deal for the Port and the Citizens of San Francisco.



FUTURE AMERICA’S CUP VENUE—This rendering from Skidmore, Owings & Merrill shows a possible design for the race headquarters at Piers 30 and 32.

The America’s Cup Event No Other City Seems To Want—Except San Francisco

San Francisco may end up with the 34th America’s Cup in 2013 by default.

San Francisco officials have been unable to identify any other cities or ports that are competing to host the next America’s Cup, despite an expensive and high-profile campaign to attract the sailing regatta to the Bay Area.

“We can’t find any other bidders,” said Harvey Rose, San Francisco Budget Analyst, whose office is releasing a report analyzing the city’s proposed bid to host the next race.

“But that doesn’t mean that there isn’t one,” he added.

AN ABSENCE of other potential hosts suggests that San Francisco has an excellent shot to host the next Cup, which officials say could attract up to 500,000 people a day to the city’s shorelines. But it also raises questions about an effort to secure the event by trading away valuable public assets, including prime waterfront development rights.

On Nov. 10, an agreement was announced between the club (Oracle/BMW’s sponsor) and the city, which must be approved by the Board of Supervisors.

SIX OF THE eleven Supervisors are co-sponsors of the agreement, so it is expected to pass.

In the agreement, The City/County of San Francisco and the Port of San

Francisco will cede extensive development rights between the Bay Bridge and China Basin to the Event Authority in exchange for a minimum of \$270,000,000 in infrastructure investment. Among things likely to be accomplished are repairs to the rotting piers infrastructure, which the Port cannot afford to do.



BOCCE BALL GROUNDBREAKING—Mayor Gavin Newsom speaks to a crowd of well-wishers at the ground-breaking of new Bocce Ball courts south of Justin Herman Plaza. The privately-financed courts will be built by union labor (with a majority of workers San Francisco residents) in less than two weeks and provide a venue for both casual and professional Bocce Ball events. They are both handicapped-accessible and championship caliber.

An Attempt to Explain The Public Trust Doctrine

(Continued from Page 3)

PROMOTING THE PUBLIC TRUST

Facilities for the promotion and accommodation of Public Trust uses are necessary and incidental or ancillary to Public Trust uses and are therefore consistent with the Public Trust Doctrine.

EXAMPLES OF Public Trust uses are Harbors, Ports, Marinas, Piers and Wharves.

The common law doctrine is constantly evolving, and the courts have found that other water-oriented uses that benefit the public are also consistent with the trust: Open Space, Ecological Preservation, Scientific Study and Water-dependent or Water-oriented recreation, such as bathing, swimming and boating.

Other uses are Warehouses, Container Cargo Storage, and Convention and Trade Facilities, as well as Facilities to Serve Waterfront Visitors, such as Hotels, Restaurants and Parking Lots.

USES WHICH were incidental to the promotion of the Public Trust, such as the Port of Oakland's convention center, have been held to be consistent with the trust because, although not being near the water, they promoted port business by encouraging trade, shipping and commercial associations.

Many of these Public Trust lands have been filled and, while no longer under water, retain their legal character as tide or submerged lands and are protected by the Public Trust Doctrine.

The Legislature has passed the McAteer Act to protect the San Francisco Bay Area, the Coastal Act and the Subdivision Map Act, and set forth public access as one of the primary objectives of those laws.

USES THAT interfere with the public's trust must not be allowed.

Only short-term (for the minimum period practical, up to a maximum period of five years) non-trust uses may be allowed by the trustee if no trust



DAVIS COURT IMPROVEMENT PROJECT—Under construction since the end of June, the project on Davis between Jackson and Washington Streets will feature new stone/concrete pavers, landscaping, lighting, pedestrian-friendly gathering and seating areas, and a new water feature to enhance this principal entry to The Gateway Apartments and Town Homes. Designed by RHAA Landscape Architects & Planners with anticipated completion by the end of 2010, the project incorporates historic cobblestones as a traffic calming device as well as the Gateway's popular Bufano Penguin Sculpture repositioned to a prominent location in the revitalized court.

needs for the site are foreseeable during that period and the trust receives just compensation for the use of the public's property.

The use must accommodate or enhance the statewide public's enjoyment or benefit from the trust lands, not merely provide a local or municipal public benefit.

USES INCONSISTENT WITH THE PUBLIC TRUST

Uses that do not accommodate, promote, foster or enhance the statewide public's need for essential maritime services or the public's enjoyment of the state's waterways are not appropriate uses for public trust lands. These would include commercial facilities that could easily be sited on uplands.

IT ALSO INCLUDES strictly local or neighborhood-serving uses that confer no significant benefit to all Californians.

Examples include public hospitals, public libraries, public schools, supermarkets, local

government buildings and office buildings that serve general rather than specifically trust-related functions.

The overarching principle of the Public Trust Doctrine is that trust lands and trust assets belong to the statewide public and are to be used to promote water-dependent and water-related uses, beneficial to the statewide public rather than primarily benefiting a local community.

Not generally permitted on Public Trust lands include residential, general commercial, and non-visitor serving retail.

NOTE: The State Lands Commission staff ends its 16-page report --A Public Trust Synopsis--with a delineation of the "Entities Involved in Public Trust Issues," including the important connection with the SF Bay Conservation and Development Commission (BCDC).

It is planned that *The BCNA RECORD's* Winter Issue will carry a second installment on this weighty matter.

- J.A.O.

June
Osterberg's

On The Waterfront

Patching Port property is not the most glamorous part of the Port of San Francisco's mission and responsibilities. However, it is essential to preserving the remaining distinctive old finger piers that characterized the historic waterfront for so many years.

Current Port projects include: Pier 19, Pier 33, Pier 35, and the North Public Plaza between the Ferry Building and Pier 1/2.

Pier 19: The Roofing and Minor Dry Rot Repairs Project is not "patching" at all but rather a sizable construction job needed to keeping the elements off the tenants. The roof being replaced dates back to 1976.

The scope is: removal of existing roofing materials, hazardous material abatement, selective dry rot repair to the roof deck, concrete parapet repairs, refurbish existing historic features including windows, repair and provide new drainage as required--and provide a new built-up membrane roof with a cool roof coating.

An interesting note in the Port's memo is that federal Migrating Bird Treaty Act regulations call for protection of the Western Gull during the birds' nesting season.

Since the period of dry weather required for roofing work and bird nesting coincide, the Port stated it would have an environmental contractor perform activities allowed under MBTA to prevent Western Gulls from establishing active nests on the roof while the work is in progress.

Fine Line Construction was the successful bidder (among 10) for this job. The project cost--some \$2.8 million--is fully funded by the Port Revenue Bond, Series 2010.

Pier 33: Marginal Wharf Substructure Beam Repair. Port staff identified three beams in a Rapid Structural Assessment as being "damaged reinforced steel" and estimated this repair project at \$70,000 to be paid from Port Pier Repair Funds.

Pier 35: (still the Port's primary cruise terminal) Superstructure Repair. Chief Harbor Engineer Edward F. Byrne reported to the Port Commission: "Due to funding restrictions, this work

scope addresses only the most critically-needed repairs, primarily to the Superstructure shed roof truss framing and support columns that are required to maintain structural integrity and keep the facility open for business."

The estimated cost was \$1,730,000. Funding for this is coming from Port Revenue Bond, Series 2010.

Both Piers 33 and 35 were presented to the Port Commission as Marine Structural Project 111 "to minimize administrative time and to obtain more competitive construction bids."

The Ferry Building North Public Plaza project is in Marine Structural Project II includes reconstructing the public seating area adjacent to the Ferry Building, resulting in the replacement of eight new benches, and near The Promenade, metered motorcycle parking.

Cowhey Pacific Drilling, Inc. was awarded this job with a low bid of \$1,471,000, which includes repairs to the Hyde Street Dock Substructure.

A final comment: a significant aspect of all this important remedial work is that if the Port is finding funding for repairs on some of the deteriorating piers, it is a pretty good bet that these so-far-surviving buildings have not been relegated to the Port's Death Row.

BCNA

A special Port Commission morning meeting has been scheduled for November 30 at 9:30 a.m. to focus on the strong possibility that the 34th America's Cup will be held in San Francisco in 2013.

The Port's announcement followed Mayor Gavin Newsom's and Board of Supervisors members' introduction of the Host City Agreement, which sets forth essential terms and conditions agreed upon by the Golden Gate Yacht Club and the City.

The Term Sheet was adopted by the Board by a vote of 9-2 October 5th.

The Nov. 30 meeting will be at the Port Commission hearing room on the second floor of the Ferry Building.

America's Cup to the rescue? New life for the Port's old piers?

(For further information may phone the Commission Secretary at (415) 274-0406 or visit website at www.sfport.com.)

BCNA

Soon at the short-handed Port Commission--some new faces and some departures.

After a long period of inaction on mayoral appointments, a veritable flurry has emerged from the Mayor's office to fill long-vacant seats at the five-member Port Commission in the Ferry Building.

(Remember that the long-serving Michael Hardeman has gone on to the Fire Commission and that earlier there was a vacancy when Stephanie Shakofsky's term expired and no one had been appointed to occupy that chair.)

It was announced September 24 that Mayor Gavin Newsom had appointed Rodney A. Fong, president of the Port Commission, to the seven-member Planning Commission.

At the same time Francis "FX" Crowley, president of the Public Utilities Commission, was appointed to the Port Commission. And on October 7 Michael Kim was appointed to the panel.

With Fong departing and the newly-appointed Crowley and Kim coming on board, the important Port Commission will consist of Kimberly Brandon, vice-president, Commissioner Ann Lazarus and new members Francis Crowley and Michael Kim.

Memo to the mayor: there still is an empty chair to be filled.

Crowley has more than 20 years' experience in the motion picture industry, is a member of the SF Labor Council Executive Committee and a Trustee for the SF Maritime Trades Council, as well as a member of the Convention and Visitors Bureau. He also is on the Treasure Island Citizens Advisory Board.

Mayor Newsom said of Kim, "Michael Kim's financial knowledge and investment experience will be extraordinary assets to the Port as we develop the piers and port properties for the future, while protecting the Bay and our historic maritime past."

RESTAURANT ROUNDUP

With little fanfare, but tons of customers, the new light version of Quince restaurant has opened in the heart of the Barbary Coast. **COTOGNA**, Michael and Lindsay Tusk’s casual offshoot to Quince, is a stylish 62-seat modern trattoria, that is already a huge success. You can’t get a reservation earlier than 9:30 pm for nearly a month! The place features a seasonal menu of rustic Italian dishes, with the most expensive item at \$25. The Italian rotisserie and grill features spit-roasting hogs and game birds, plus pizzas from the wood-burning oven, along with house-made pastas. Cotogna is open for dinner Mon-Sat, and will launch lunch (Mon-Fri) on December 1st. And about the name: Cotogna means “Quince” in Italian. 490 Pacific Ave. 415-775-8508.

* * *

Speaking of off-shoots, **PROSPECT**, the sibling of Boulevard restaurant, is now offering happy hour Monday thru Friday from 4pm-6pm in the restaurant’s bar and lounge area. The menu includes \$4-\$5 dishes like fried oysters, crispy pig trotter “tots” with lobster aioli, chickpea fritters with dill yogurt dip and Kennebec chips. Bar manager Brooke Arthur will

also serve three specially-priced cocktails and wine deals each day. 300 Spear St. 415-247-7770.

* * *

It’s now **illegal to smoke** while seated outdoors at any restaurant in San Francisco. The rule encompasses sidewalk seating, back patios, rooftops and any other place somehow connected to the eating/drinking establishment. Additionally, smokers can’t even smoke outside the restaurant — they must light up at least 15 feet from the exit or on the curb. The law was actually passed last March, but is finally now in effect. Restaurants in violation get slapped with a \$500 fine and a report to the City.

* * *

San Francisco is poised to streamline its rules for **mobile food vending**, making it easier — and cheaper — for street food vendors in the Barbary Coast area and other neighborhoods to operate on both public and private property. District 8 Supervisor Bevan Dufty is sponsoring the rule changes, which eliminate the duplication of fees that would-be vendors face now. The new legislation also erases the distinction

between truck and pushcart vendors. According to vendor representatives, the new law would ease the burdens and expense of becoming a legal street-food vendor in San Francisco. As it is now, vendors have to pay the same onerous licensing fees for every location where they intend to sell.

* * *

For the last eight years, Rob Lam has cooked a Thanksgiving dinner at **BUTTERFLY** inspired by his upbringing, combining innovative American and Asian dishes. He’s doing it again this year. For \$50, you get a full menu of stylish Thanksgiving dishes. Pier 33. (415) 864-8999.

* * *

Amid the neon and noise of Broadway, a recent addition to our restaurant scene is making a nice impact on our stomachs and our wallets. **URBAN CURRY** offers authentic Indian food, with a huge menu of interesting dishes. Almost everything is priced at less than \$10, with very reasonable wine and beer offerings, too. A nice change of pace from the dozens of Italian spots in the area. 523 Broadway. (415) 677-9744.

It’s Time For YOU To Join The

BARBARY COAST NEIGHBORHOOD ASSOCIATION

Yes, I want to **JOIN OR RENEW** my membership in the Barbary Coast Neighborhood Association for 2011. I have enclosed my check made payable to the **BCNA** corresponding to my membership type.

Name _____

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@ _____

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San Francisco, CA 94111



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Type of Membership:

- Individual Membership..... \$25
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Additional Contribution..... \$ _____

Total Enclosed \$ _____

President's Perspective By Bill Sauro

In a recent story in the *Wall Street Journal*, California State Teachers'



Retirement System (CALSTRS) spokesman Ricardo Duran said, "Social issues are a factor in all our investments."

Is that right?

For those who may not have read the fine print, the developer of the proposed 8 Washington Street project is San Francisco Waterfront Partners II, a limited liability company of which Pacific Waterfront Partners, LLC and the California State Teachers' Retirement System are members. (Pacific Waterfront Partners is headed by Simon Snellgrove.)

If social issues are an important factor in investment decisions for CALSTRS, why would they be providing the funding for a development that will decimate one of the last remaining outdoor recreation facilities in the City and forever block iconic views of Telegraph Hill from generations of residents and visitors?

Not to mention ruining the traffic options for the Southern portion of the Barbary Coast by adding more than 400 underground parking spaces and thousands of additional cars to our already gridlocked neighborhood.

Studies have consistently shown that there is excess parking capacity around the Ferry Building (Embarcadero Center) and there is no need to encourage more vehicular traffic to our busy area.

That's why we need to put a spotlight on CALSTRS involvement in this flawed and destructive development scheme.

SF Waterfront Partners have already allegedly spent more than \$25 million on their attempts to build 8 Washington. Presumably a significant portion of this investment has been made by CALSTRS.

What's really galling about this is the fact that under California state law, if a public employees' pension fund loses money and can't make the required pension payments to its members, we taxpayers have to make up the difference!

Since CALSTRS has not been performing particularly well financially in the past few years, a case could be made that their investment in 8 Washington is being paid for by OUR tax dollars, or at least we are guaranteeing their folly of an investment.

This is not right. We will continue to work at focusing the public's attention on this very bad CALSTRS investment decision.



A PUBLICATION OF
THE BARBARY COAST NEIGHBORHOOD
ASSOCIATION

www.BarbaryNeighbors.org

WRITTEN BY JUNE A. OSTERBERG

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