Measure J: Charter Amendment Regarding Use of Lease Revenue from Mission Bay Park

This measure would change the current allocation of lease revenue derived from City-owned property in Mission Bay Park. Currently, the greater of $2.5 million or 25% of Mission Bay lease revenue over $20 million is allocated to the City’s Regional Parks Improvement Fund with all remaining funds allocated to the Mission Bay Park Improvement Fund. If this measure is approved, the greater of $3.5 million or 35% of Mission Bay lease revenue over $20 million would be allocated to the City’s Regional Parks Improvement Fund with all remaining funds allocated to the Mission Bay Park Improvement Fund. This change has no fiscal impact beyond shifting certain Mission Bay lease revenues from being used for capital improvements in Mission Bay Park to being used for capital improvements in the City’s Regional Parks.

This measure would also clarify the process for completing prioritized capital improvement projects in Mission Bay Park and allow the City to undertake these improvements concurrently.

Additionally, this measure would extend the restricted use of annual Mission Bay lease revenue above $20 million for an additional 30 years from the current expiration of 2039 to 2069. Without this extension, all Mission Bay lease revenue would become unrestricted and available for general public services in 2040. While it is difficult to accurately project future Mission Bay lease revenue, total projected revenue for Mission Bay Park and Regional Parks under the proposed extension from 2040 to 2069 is roughly $1.4 billion.