

**Authority to Use
Grant Funds**

**U.S. Department of Housing and Urban Development
Office of Community Planning
and Development**

To: (name & address of Grant Recipient & name & title of Chief Executive Officer)

San Francisco Housing Authority
1815 Egbert Avenue
San Francisco, CA 94124
Barbara Smith, Acting Executive Director

Copy To: (name & address of Sub Recipient or Secondary Contact)

Mayor's Office of Housing and Community Development
One South Van Ness Avenue
5th Floor
San Francisco, CA 94103
Eugene Flannery, Env. Compliance Manager

We received your Request for Release of Funds and Certification, form HUD-7015.15 on

2/5/2016

Your Request was for HUD/State Identification Number

All objections, if received, have been considered. And the minimum waiting period has transpired.
You are hereby authorized to use funds provided to you under the above HUD/State Identification Number.
File this form for proper record keeping, audit, and inspection purposes.

Program Name: Rental Assistance Demonstration (RAD)

Activity Name: Ping Yuen North

Activity Location: 838 Pacific Avenue, San Francisco, CA 94133

Project Description: Convert public housing at 838 Pacific Avenue, San Francisco, CA to funding under RAD. SFHA will transfer ownership and management of the building for rehabilitation by an affordable housing developer, in order to leverage additional private resources as allowed under RAD, and will convert public housing's Annual Contributions Contract ("ACC") public housing assistance to RAD project-based Section 8 vouchers ("PBVs") for the existing ACC-assisted units. The development will receive increased rent subsidies while continuing to be 100 percent affordable for low-income households. A partnership will be created comprised of a non-profit housing corporation, and a limited partner Tax Credit Investor to leverage additional funds for rehabilitation of the property. The Authority will ground lease the property to the partnership. Upon transfer of title, the property will be continued to be used for the provision of housing for income eligible residents. Unit density will not change. The proposed project consists of tenant improvements to the existing dwelling units and supporting accessory uses, upgrades to building and life safety systems, and structural upgrades to the existing building. The structural upgrades include: the installation of new three-foot-deep footings to support new shear walls; the installation of about 156 new micropiles; and the installation of a small footing for a new enclosure around the existing cogeneration plant. There would be no change in the height or massing of the existing building, the number of dwelling units, or the number of parking spaces.

The total cost of the project is estimated at \$139,733,675.

Typed Name of Authorizing Officer:
Jesse Wu

Title of Authorizing Officer
Acting Director,
Office of Public Housing

Signature of Authorizing Officer



Release Date:

4/7/2016