

# CITYWIDE AFFORDABLE HOUSING LOAN COMMITTEE

Mayor's Office of Housing and Community Development  
Office of Community Investment and Infrastructure  
Controller's Office of Public Finance  
San Francisco Housing Authority  
Housing & Homeless Programs, Department of Homelessness & Supportive Housing

**January 29, 2021**  
**11:00 A.M. – 1:00 P.M.**

## Join Microsoft Teams Meeting

[+1 415-906-4659](tel:+14159064659) United States, San Francisco (Toll)

Conference ID: 598 690 253#

## AGENDA

### **1. REQUEST FOR PRELIMINARY GAP FOR HUNTERS VIEW PHASE III CDLAC-TCAC APPLICATION**

The John Stewart Company and Devine and Gong, Inc through Hunters View Associates, L.P. requests to change the tenant population under a previous preliminary gap request to remove families experience homelessness as a set-aside and target population and to updated the financing plan including adding HOME units. Hunters View Phase III, a HOPE SF development, is the last and final affordable housing development at Hunters View. Once completed this new affordable housing site will have two 5-story buildings on two blocks. Together the buildings will contain property management offices, 1,500 square foot commercial, approximately 2,000 square feet learning center and 117 affordable housing units and 1 on-site staff unit.

*John Stewart Company and Devine and Gong, Inc. through Hunters View Associates, L.P.*

### **2. REQUEST FOR PRELIMINARY GAP FOR SHIRLEY CHISHOLM VILLAGE CDLAC-TCAC APPLICATION**

MidPen Housing Corporation ("MidPen" or the "Sponsor") through MP Francis Scott Key 2 Associates, LP, requests preliminary approval for \$42,900,000 in gap financing for Shirley Chisholm Village ("SCV"). SCV, formerly known as Francis Scott Key, is a 135-unit new construction housing project developed in a collaboration between the San Francisco Unified School District ("SFUSD") that will provide housing for SFUSD paraeducators and educators. The Sponsor requests a preliminary gap approval to support the SCV's application to the California Debt Limit Allocation Committee ("CDLAC") and California Tax Credit Allocation Committee ("TCAC") for allocations of tax exempt bonds and tax credits, respectively due February 4, 2021, for an anticipated April 2021 allocation meeting. The project will include 48 units for low-income qualified educators with MOHCD AMI levels ranging from 40% AMI to 60% AMI, and another 86 units for moderate-income qualified educators with AMI levels ranging from 70% AMI to 120% AMI.

*MidPen Housing Corporation through MP Francis Scott Key 2 Associates, LP*

### **3. REQUEST FOR UPDATED PRELIMINARY GAP COMMITMENT AND AHP BRIDGE FINANCING FOR 78 HAIGHT**

On behalf of Octavia RSU Associates, L.P., Tenderloin Neighborhood Development Corporation (TNDC) requests an updated preliminary MOHCD gap commitment of up to \$26,746,467 to support the 78 Haight Street application to the California Debt Limit Allocation Committee (CDLAC) and California Tax Credit Allocation Committee (TCAC) for allocations of tax exempt bonds and tax credits respectively, due February 4, 2021, for an anticipated April 2021 allocation meeting. The request is being made to replace the previously anticipated state tax credit source with increased MOHCD funds to make the application more competitive under the new CDLAC scoring criteria. This request includes an AHP bridge loan in the amount of \$945,000, which would be repaid upon award and receipt.

*Tenderloin Neighborhood Development Corporation through Octavia RSU Associates, L.P.*

### **4. REQUEST FOR ADDITIONAL PREDEVELOPMENT FINANCING FOR TREASURE ISLAND – C3.1**

Mercy Housing California (MHC) and The Kelsey request \$2.5 million in additional predevelopment funds for architecture, engineering, and other predevelopment expenses including paying off a One Treasure Island predevelopment to develop Treasure Island – C3.1. The project is planned as a 138-unit building with 71 replacement units for formerly homeless families, 23 replacement units for families that lived on Treasure Island before the execution of the Development Agreement (“Legacy households”), and 43 new affordable housing units for families, and 1 on-site staff unit.

*Mercy Housing California*