

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
Housing & Homeless Programs, Department of Homelessness & Supportive Housing

May 20, 2022
11:15 A.M. – 1:00 P.M.

[Join Microsoft Teams Meeting](#)

[+1 415-906-4659](#) United States, San Francisco

Phone Conference ID: 515 148 769#

AGENDA

1. REQUEST FOR GAP FINANCING FOR HUNTERS POINT SHIPYARD BLOCK 56 (11 INNES COURT)

Hunters Point Block 56, LP requests \$36,253,013 in Gap financing, including \$32,753,013 of new funds (this new amount includes an AHP bridge loan of \$1,000,000 and \$3,500,000 in Additional Predevelopment funds). Block 56 is a 100% affordable family housing project and will include 73 studio to five-bedroom units serving households at 50% of AMI in the Hilltop neighborhood of Hunters Point Shipyard ("Block 56" or the "Project"). The Project does not include any operating or rent subsidies. If this loan is approved, the only funds available to the Developer prior to the approval and execution of the ground lease and close of construction financing will be the remaining predevelopment funds from the Predevelopment Loan. If awarded tax exempt bond and low income housing tax credit allocations this October, the Project will begin construction in January 2023 with a target completion date of July 2024.

Hunters Point Block 56, LP