

## **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

**May 7, 2021  
11:15 A.M. – 1:00 P.M.**

### **[Join Microsoft Teams Meeting](#)**

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

Phone Conference ID: 985 935 179#

### **AGENDA**

#### **1. REQUEST FOR ADDITIONAL PREDEVELOPMENT FINANCING FOR SUNNYDALE HOPE SF MASTER PLAN**

Mercy Housing California and Related California (Sponsors) are requesting an additional \$1,000,000 to develop the master plan branding and naming; continue community outreach for master plan as it relates to ongoing construction updates and new work such as Phase 3, coordination on Block 2 and Block 4 open spaces with Recreations and Parks Department and coordination with Municipal Transportation Agency on transportation and mobility planning work in Visitacion Valley; continued planning and development of the Hub, including design, consulting, and technical assistance for ground-floor retail and service spaces; and continued development of a Community Association site-wide structure, operational plan and budget.

*Mercy Housing California and Related California, through Sunnydale Development Co., LLC*

## **2. REQUEST FOR PREDEVELOPMENT FINANCING FOR SUNNYDALE HOPE SF PHASE 3 INFRASTRUCTURE**

Mercy Housing California and Related California (Sponsors) are requesting \$4M in infrastructure predevelopment funds. Infrastructure Phase 3 is comprised of Phases 1B, 1C, and 3C (Project). Phases 1B and 1C are located to the west of Phases 1A1/1A2 and 1A3, covering the intersection of Sunnydale Avenue and Santos Street, down to Velasco Ave, and east to Sunrise Way. Altogether, Phases 1B, 1C, and 3C are approximately 7.97 acres and will eventually include two new 100% affordable housing projects (Blocks 7 and 9), two market rate sites (Blocks 8A and 8B), and two open spaces (Blocks 2 and 4), as well as new public rights-of-way (ROWS).

*Mercy Housing California and Related California*

## **3. REQUEST FOR PREDEVELOPMENT FINANCING FOR SUNNYDALE HOPE SF BLOCK 7**

Mercy Housing California and Related California (Sponsors) are requesting \$2,820,000 in predevelopment funds. Block 7, within Infrastructure Phase 3 of Sunnydale HOPE SF, is estimated to be approximately 69 units for AMIs up to 81% SFAMI per the Development Agreement. Predevelopment is expected to continue through 2023. Vertical construction of Block 7 is expected to start in June 2023. The construction period is expected to be 20 months with full lease up in 2025. Relocation of all residents living within the Phase 3 footprint is expected to be completed by March 2023, which will allow Block 7 to start two years earlier than originally anticipated.

*Mercy Housing California and Related California*

## **4. REQUEST FOR PREDEVELOPMENT FINANCING FOR SUNNYDALE HOPE SF BLOCK 9**

Mercy Housing California and Related California (Sponsors) are requesting \$3,500,000 in predevelopment funds. Block 9, within Infrastructure Phase 3 of Sunnydale HOPE SF, is estimated to be approximately 100 units for AMIs up to 81% SFAMI, per the Development Agreement. Predevelopment is expected to continue through 2023. Vertical construction of Block 9 is expected to start in June 2023. The construction period is expected to be 20 months with full lease up in 2025. Relocation of all residents living within the Phase 3 footprint is expected to be completed by March 2023, which will allow Block 9 to start two years earlier than originally anticipated.

*Mercy Housing California and Related California*

**5. REQUEST FOR PREDEVELOPMENT LOAN LAND VALUE EXCHANGE,  
PRINCIPAL REDUCTION AND FORGIVENESS FOR 4840 MISSION STREET**

4840 Mission Housing Associates LP, a partnership formed by BRIDGE Housing requests to reduce the principal amount of the predevelopment loan up to \$10,360,000, and the predevelopment interest up to \$1,144,609, to the current value of the land, \$8,150,000. This request includes approval of a land exchange for \$8.15M, leaving a predevelopment loan balance of \$0.

*4840 Mission Housing Associates LP*