

CITYWIDE AFFORDABLE HOUSING LOAN COMMITTEE

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

Friday, June 19, 2020
11:00A.M. – 1:00 P.M.

[Join Microsoft Teams Meeting](#)

+1 415-906-4659 United States, San Francisco (Toll)
Conference ID: 515 148 769#

AGENDA

1. REQUEST FOR PERMANENT FINANCING FOR 270 TURK STREET

Tenderloin Neighborhood Development Corporation, a California nonprofit public benefit corporation, requests up to \$19,870,000 (\$231,047 per unit) in Educational Revenue Augmentation Fund or Downtown Neighborhoods Preservation Fund funds, and up to \$12,000,000 (\$139,535 per unit) in Preservation and Seismic Safety Program financing from the Mayor's Office of Housing and Community Development for the permanent financing of an 86-unit property located at 270 Turk Street in the Tenderloin.

Tenderloin Neighborhood Development Corporation

2. REQUEST FOR PREDEVELOPMENT & PRELIMINARY GAP FINANCING COMMITMENT FOR THROUGHLINE APARTMENTS

Chinatown Community Development Center (Chinatown CDC) requests for initial predevelopment funds in the amount of \$800,000 and a preliminary gap commitment in support of a bond financing application in the amount of \$14,152,435 for Throughline Apartments--a scattered site acquisition and rehabilitation project in District 3: 777 Broadway (Bayside Elderly Housing), 1204 Mason (Conсорica Apartments), and 1525-29 Grant Ave (Tower Hotel). In total, the three buildings are comprised of 88 affordable units, including three manager's units and four commercial spaces. The buildings include a mix of Single Room Occupancy (SRO) units restricted to 80% to 140% AMI (per the low- and moderate-income definitions under the CDBG program), studios and one-bedrooms to accommodate seniors, individuals, couples, and families, restricted at 80% AMI. The Project will apply for tax-exempt and tax-credit financing in September 2020, with an estimated construction start of April 2021.

Chinatown Community Development Center (Chinatown CDC)

3. REQUEST FOR ADDITIONAL MASTER PLAN FUNDS FOR POTRERO HOPE SF

BRIDGE Housing Corporation (BRIDGE, or Sponsor) requests additional funds in the amount of \$1,623,014 in order to continue work related to the Potrero HOPE SF Master Plan. The next stage of Master Planning will focus on governance structure on site considering a mixed-income model and equitable engagement with residents. The majority of the funds requested is for relocation of residents and community stewardship. This request also includes funding for annual updates to master budgets and schedules.

BRIDGE Housing Corporation

4. MOHCD CASH OUT ACQUISITION/REHABILITATION, RESYNDICATION, AND REFINANCING POLICY UPDATE

Proposed changes to the MOHCD Cash Out Acquisition/Rehabilitation, Resyndication, and Refinancing Policy previously approved in June 2019.