

CITYWIDE AFFORDABLE HOUSING LOAN COMMITTEE

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

Friday, December 20, 2019
11:00A.M. – 1:00 P.M.
1 South Van Ness Ave., 5th Floor
MOHCD Conference Room 5080 AGENDA

1. REQUEST OF 266 4TH ST. PRELIMINARY GAP FUNDING COMMITMENT FOR AHSC APPLICATION

Financing for Preliminary Gap and AHSC application loan

Request for approval of \$15,629,817 preliminary gap loan for 266 4th St. The project includes a small ground floor commercial space, which is expected to be used by a community-serving business. In addition to the ground-floor commercial space, resident amenities will include a community room, a lounge, a laundry room, an interior courtyard, and at least 70 spaces of bicycle parking. The property management office and offices for tenant services will be located on the ground floor. The total building area will be 60,500 square feet.

Tenderloin Neighborhood Development Corporation (TNDC).

2. REQUEST FOR APPROVAL OF SFHA SCATTERED SITES PREDEVELOPMENT LOAN

Financing for Predevelopment Loan

Request for approval of predevelopment in the amount of \$2,500,000 for San Francisco Housing Authority Scattered sites. SFHA Scattered Sites is a proposed occupied-rehab project of five (5) scattered site public housing developments consisting of 15 buildings, 69 residential units and one (1) non-dwelling unit. All five developments serve large families, with the exception of 363 Noe, which is a senior project. The five sites were originally developed and/or acquired by the SFHA in the 1970's. Over time, the developments have severely deteriorated and in need of substantial rehabilitation.

Mission Housing Development Corporation (MHDC)

3. AMENDMENT TO 12/6/19 LOAN COMMITTEE APPROVAL OF SUNNYDALE BLOCK 3- PRELIMINARY GAP COMMITMENTS FOR SUBMITTAL OF IIG & AHSC APPLICATION

Approval update for the submission of 2 AHSC applications and 2 IIG applications

Requests for an amendment to Loan Committee’s 12/6/19 approval of a preliminary gap commitment and approval to apply for Sunnydale Block 3. In connection with the developer team’s revised application strategy that includes two applications to the State Affordable Housing and Sustainable Communities (AHSC) programs and two applications to the State’s Infrastructure Infill Grant (IIG) program.

Related California (“Related”) & Mercy Housing California (“Mercy”)

4. REQUEST FOR PUBLIC HOUSING ACCELERATED CONVERSION FUNDS

Approval of Rehabilitation Funds

Request for approval of \$9,000,000 to support the accelerated conversion of 954 units located at the Potrero Terrace and Sunnydale public housing sites to the Housing Choice Voucher (HCV, or Section 8) program, in connection with the assumption by the City of the essential functions of the San Francisco Housing Authority. Conversion of the units from public housing to HCV will consolidate SFHA operations to the HCV program, bring units up to decent, safe and sanitary condition as required by the U.S. Department of Housing and Urban Development (HUD)’s Housing Quality Standards (HQS), increase resources available for property operations, and help to stabilize SFHA finances.

San Francisco Housing Authority (“SFHA”)