

CITYWIDE AFFORDABLE HOUSING LOAN COMMITTEE

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

Friday, May 03, 2019
11:00 A.M. – 1:00 P.M.
1 South Van Ness Ave., 5th Floor
MOHCD Conference Room 5080

AGENDA

1. REQUEST FOR APPROVAL MIDTOWN PARK APARTMENTS PREDEVELOPMENT LOAN

Funding for Midtown Park Apartments Predevelopment Loan

Request for approval of Midtown Park Apartments (MPA) predevelopment loan of \$2,000,000 which consists 140 rental units located along the Geary Blvd corridor. It was developed in the mid 1960's to address concerns related to the displacement of African Americans from the Western Addition. Although originally conceived as ownership units, in December 1968 as part of a HUD foreclosure work-out plan, the site was re-programmed to affordable rental units and transferred to the City and County of San Francisco (CCSF).

Mercy Housing California

2. REQUEST FOR PROPOSED UPDATE TO MOHCD HOLD HARMLESS POLICY TO INCLUDE A CAP ON AMI

Proposed for approval of updated MOHCD existing policies

This update to the Hold Harmless Policy (this "Policy") adds a cap on increases to income limits, maximum rents and sales prices published by MOHCD in order to mitigate the significant financial burden on low- and moderate-income tenants and homebuyers during periods of high escalation of AMI in San Francisco.