

**Citywide Affordable Housing Loan Committee**  
San Francisco Mayor's Office of Housing and Community  
Development  
Department of Homelessness and Supportive Housing  
Office of Community Investment and Infrastructure  
Controller's Office of Public Finance

**3300 Mission St.**  
**\$6,500,000 Funding Amount**  
**Acquisition/Predevelopment**

Evaluation of Request for:	Acquisition/Predevelopment Loan
Loan Committee Date:	August 25, 2023
Prepared By:	William Wilcox, Bond Manager
MOHCD Asset Manager:	Scott Madden
MOHCD Construction Rep	Robin Wang
Sources and Amounts of New Funds Recommended:	\$6,500,000
Sources and Amounts of Previous City Funds Committed:	\$0
NOFA/PROGRAM/RFP:	2023 Site Acquisition and Pre- development Financing for New Affordable Rental Housing
Applicant/Sponsor(s) Name:	3300 Mission Partners L.P.

## **EXECUTIVE SUMMARY**

### **Sponsor Information:**

Project Name:	3300 Mission St	Sponsor(s):	Bernal Heights Housing Corporation (BHHC), Tabernacle Community Development Corporation (TCDC), Mitchelville Real Estate Group (MREG)
Project Address (w/ cross St):	3300 Mission Street, San Francisco, CA 94110 (Cross Street: 29 <sup>th</sup> Ave)	Ultimate Borrower Entity:	3300 Mission Partners L.P.

### **Project Summary:**

3300 Mission Street is a new construction/preservation project at the site of the former Graywood Hotel and the 3300 Club, a bar, in the Bernal Heights neighborhood, which was destroyed in a fire in 2016. This project will maintain the original building facade but otherwise completely rebuild the structure and add three additional stories so that the new building will feature 35 studio units ranging from 30-80% MOHCD AMI (Project). The ground floor will include approximately 660 square feet of commercial space whose programming is still to be determined.

The current request is for approval of \$6.5 million in predevelopment acquisition funds which were awarded to the Project as part of the 2023 Site Acquisition NOFA. These funds will be used to take out an existing acquisition loan from the San Francisco Housing Accelerator Fund and then to fund predevelopment activities in preparation for an April 2024 9% TCAC application, which would set the Project to begin construction in early 2025 with stabilization and full lease up by 2027.

The development team is made up of the Bernal Heights Housing Corporation (BHHC), Tabernacle Community Development Corporation (TCDC) and Mitchellville Real Estate Group (MREG, together the Sponsor). The three organizations are each taking the lead on different parts of the Project, as noted in the joint venture agreement delegating these tasks which is attached as Attachment M. This is the only all Black-led development team in MOHCD's current pipeline. This Project represents MOHCD's commitment to expanding opportunities for smaller, local, Black-led developers.

### **Project Description:**

Construction Type:	Type IIIA/Type IA podium	Project Type:	Rehab /New Const.
Number of Stories:	6 + basement	Lot Size (acres and sf):	0.072 acres / 3072 sf
Number of Units:	35	Architect:	BAR Architects & Interiors
Total Residential Area:	19,460 sf	General Contractor:	TBD
Total Commercial Area:	660 sf	Property Manager:	TBD through RFP
Total Building Area:	21,800 sf	Supervisor and District:	Hillary Ronen, District 9
Land Owner:	3300 Mission Partners L.P.		
Total Development Cost (TDC):	\$35,108,205	Total Acquisition Cost:	\$4,186,000
TDC/unit:	\$1,003,092	TDC less land cost/unit:	\$883,492
Loan Amount Requested:	\$6,500,000	Request Amount / unit:	\$185,714 (\$67,114 less acquisition)
HOME Funds?	No	Parking?	No

## **PRINCIPAL DEVELOPMENT ISSUES**

- **Developer Experience:** This development team was selected intentionally to support Emerging Developers as part of MOHCD's Racial Equity Strategy. MOHCD supported the initial formation of the joint venture that draws upon MREG's real estate experience and BHHC and TCDC deep ties to the community. This is the first project this development team has done together and BHHC and TCDC have limited experience leading development. This joint venture is meant to build skills and capacity at both organizations and prepare them to pursue future development opportunities. The team's greatest challenges will likely be around construction management and following City procurement policies. MOHCD staff will work to support the team and selecting an owner's representative should provide more support in navigating this system. Construction will be challenging because of the plans to maintain the existing facade. The facade is also deteriorating at this time may require additional structural intervention and coordination with the Department of Building Inspection to maintain it until construction begins. Lack of recent experience leading new construction development may also make it more challenging to secure competitive construction loan financing and tax credit pricing. MOHCD will provide additional technical support to assist in that process. See Sections 1.3.5, 1.3.6, and 5.1.
- **Relocation:** The Project is completely vacant and uninhabitable but previously contained 22 residential hotel units and 6 tourist hotel units before the fire. The City Attorney is still working to determine what if any relocation and re-leasing to previous tenants will be required, based on the Rent Board rights of previous tenants. At this time the determination remains in process and could pose challenges for the tax credit financing of the building. See Section 4.11.1.
- **Commercial Space:** The project is slated to include ground floor commercial space due to planning requirements. It will be a challenge to identify a use and potential tenant given the weak? retail environment, the challenge of attracting a tenant and the cost to develop such a small space. MOHCD staff will work with Planning and the Sponsor to refine the commercial plan throughout the predevelopment period. See Section 4.5.
- **Ownership of the Land.** Acquisition and rehabilitation of the Site were originally contemplated under MOHCD's Preservation/ Small Sites Program, which is based on a community ownership model (e.g., the Sponsor, and not the City, owns the land). However, in new construction projects, the City typically takes ownership of the land. Given that the Project now includes both preservation and new construction components MOHCD and Sponsor will determine the final ownership structure and entity during the predevelopment period. See Section xx.
- **Property Management:** The development team intends to use a third-party property management firm which has not been identified. MOHCD will review and approve property management team to ensure the selected firm has adequate experience working with a developer during development of a new project, including lease-up of a new building under MOHCD's marketing requirements/DAHLIA. See Section 5.1.

**SOURCES AND USES SUMMARY**

<b>Predevelopment Sources</b>	<b>Amount</b>	<b>Per Unit</b>	<b>Terms</b>	<b>Status</b>
MOHCD/OCII	\$6,500,000	\$185,714	3 yrs @ 3% Def	This Request
<b>Total</b>	<b>\$6,500,000</b>	<b>\$185,714</b>		

<b>Permanent Sources</b>	<b>Amount</b>	<b>Per Unit</b>	<b>Terms</b>	<b>Status</b>
MOHCD/OCII	\$6,500,000	\$185,714	55 yrs @ 3% / Res Rec	This Request
MOHCD Perm Gap	\$5,610,505	\$160,300	55 yrs @ 3% / Res Rec	Not Com
Tax Credit Equity	\$22,997,700	\$657,077	TC Equity: \$0.97 PPC	Not Com
<b>Total</b>	<b>\$35,108,205</b>	<b>\$1,003,092</b>		

<b>Permanent Uses</b>	<b>Amount</b>	<b>Per Unit</b>	<b>Per SF</b>
Acquisition	\$4,186,000	\$119,600	\$232
Hard Costs	\$19,580,819	\$559,452	\$1,083
Soft Costs	\$8,943,435	\$255,527	\$495
Reserves	\$197,951	\$5,656	\$11
Developer Fee	\$2,200,000	\$62,857	\$122
<b>Total</b>	<b>\$35,108,205</b>	<b>\$1,003,092</b>	<b>\$1,942</b>

## 1. BACKGROUND

### 1.1. Project History Leading to This Request.

3300 Mission Street in San Francisco currently sits vacant after a June 2016 fire left the structure uninhabitable. Previously the three-story building included commercial space on the first floor and 28 Single Room Occupancy (SRO) units, a combination of residential and tourist hotel units, on the second and third floors. The lot is approximately 3,072 square feet (Site).

Acquisition and rehabilitation of the Site was originally contemplated under MOHCD's Preservation/ Small Sites Program, which allows over-the-counter applications and is based on a community ownership model (e.g., the Sponsor, and not the City, owns the land). However, given the poor condition of the building post-fire and the limitations on unit count if the project were strictly rebuilt the Project has been reconceived as a hybrid preservation/new construction project that retains elements of the old façade but adds additional stories and density to the maximum amount allowable under SB35.

On June 2023 the development team acquired the site using a loan from the San Francisco Housing Accelerator Fund for \$3,850,000. On June 22, 2023, the Project received a preliminary award of site acquisition funds from the 2023 NOFA.

The current design plan for the redevelopment of 3300 Mission will transform the property into a six-story, mixed-use building with approximately 21,800 square feet, designed for 35 studio units of affordable housing, a residential community space and up to 660 square feet of commercial/retail space on the first floor. The redevelopment will preserve the existing three-story facade along Mission Street and 29th Street and will connect with the new three-story structure above; the remainder of the building is unsalvageable and will be demolished. The façade is also deteriorating at this time may require additional structural intervention and coordination with the Department of Building Inspection to maintain it until construction begins. The façade must be preserved to qualify for SB35 entitlements streamlining. SB35 prohibits demolition of buildings occupied by tenants in the past decade. This is the maximum height allowable under SB35 and the State Density Bonus program given the existing zoning of the parcel.

Each studio unit will range from 270-380 square feet and feature its own private bathroom and kitchen. The rents will be set to be affordable for households ranging from 30% to 80% of the MOHCD Area Median Income. The Project will maximize the unit count by adding three stories to the existing building envelope while ensuring units are adequately sized for tenants needs Under the current design all units well above the TCAC minimum of 200 square feet.

## 1.2. Applicable NOFA/RFQ/RFP. (See Attachment E for Threshold Eligibility Requirements and Ranking Criteria)

3300 Mission Project was awarded funds as part of the 2023 Site Acquisition and Predevelopment Financing for New Affordable Rental Housing (NOFA). The predevelopment and acquisition funding request for the Project is for \$6,500,000. The submittal included a proposal for the redevelopment of 3300 Mission into a six-story, mixed-use building. The redevelopment will preserve the original facade as part of the eventual six-story structure. The NOFA was issued January 27, 2023 and the award was made June 22, 2023. The project scored 82.4/100 to qualify for the award based on scoring that accounted for applicant experience, project concept, community engagement, service delivery, financing plans for cost containment, and racial equity strategy. The project scored in the top 5 of 8 total applicants that met the threshold requirements. Based on that competitive scoring process this project was selected to receive a funding award.

## 1.3. Borrower/Grantee Profile. (See Attachment B for Borrower Org Chart; See Attachment C for Developer Resume and Attachment D for Asset Management Analysis)

### 1.3.1. Borrower. 3300 Mission Partners L.P.

### 1.3.2. Joint Venture Partnership.

MOHCD supported the initial collaboration by the development team of MREG, TCDC and BHC as part of MOHCD's Emerging Developer capacity building work. This collaboration is part of MOHCD's larger Racial Equity Strategy. MOHCD supported the initial formation of the joint venture that draws upon MREG's real estate experience and BHC and TCDC deep ties to the community.

The property was acquired by 3300 Mission Partners, L.P. (the LIHTC Partnership). BHC and TCDC will serve as the Managing General Partner of the Limited Partnership. The General Partner entity will be owned 50/50 by BHC and TCDC or single purpose entity affiliates of their organizations. MREG will serve as the Administrative General Partner. More information on MREG and their experience is in Section 1.3.5 and Attachment C. See Attachment M Roles & Responsibilities.

Gina Dacus (BHC), Todd Clayter (TCDC) and Andre White (MREG) are the primary points of contact for the project with Connie Xie (BHC) providing additional regular support. Each organization leads on different work categories as outlined in the joint venture agreement, which is attached (Attachment M).

BHHC and MREG will split project planning and all three members will take part in consultant and contractor selection as well as communications. All three organizations will take part in the entitlements and financing process. Community outreach will be led by TCDC and BHHC. BHHC will oversee any right of return issues and MREG will take the lead on construction management with support from TCDC and BHHC. Resident engagement and services will all be coordinated by BHHC and TCDC with BHHC serving as service provider. TCDC will oversee the third-party property management firm and BHHC will provide asset management (experience and staffing in Attachment D).

1.3.3. Demographics of Board of Directors, Staff and People Served.

	Sexual Orientation	Gender Identity	Race
Bernal Heights Neighborhood Center Board	Information not collected.	M: 1 F: 4	Black or African American: 1 Caucasian/White: 4 Pacific Islander: 1
Bernal Heights Housing Corporation Board	Information not collected	M:3 F: 2	Black or African American: 2 Caucasian/White: 3
Bernal Heights Neighborhood Center - All Staff	Information not collected	M: 5 F: 15 excluding consultants	Black or African American: 3 Caucasian/White: 4 Hispanic or Latino: 8 Pacific Islander: N/A Asian: 7
Tabernacle Community Development Corporation Board	Information not collected	M: 7 F: 2	African American: 9
Tabernacle Community Development Corporation - All Staff	Information not collected	M: 3 F: 1	African American: 4
Mitchelville Real Estate Group	Information not collected	M:1 F:1	Black or African American: 1 White: 1

1.3.4. Racial Equity Vision.

The 3300 Mission team has articulated a clear plan to meet the needs of current and former San Franciscans who risk displacement from the City, and to stabilize and sustain the residents now and for generations to come, as much as possible through this project. The development team will focus on providing opportunity to those historically adversely impacted

by economic, social conditions resulting from discrimination, exclusion and institutional racism. This will require outreach and advocacy to displaced Certificate of Preference (COP) holders as well as BIPOC residents across the City. See marketing strategy in Section 4.11.

As the 3300 Mission team comprises three Black-led organizations, they will engage BIPOC-led professional services, contracting, property management and related enterprises to the fullest extent possible.

#### 1.3.5. Relevant Experience.

BHHC has completed 18 developments with a total of 586 units including four commercial units. BHHC was part of the partnership that received an award for developing the 1100 Ocean Ave Apartments, a project that which combines permanent supportive housing for extremely low-income and formerly homeless young adults with family housing.

TCDC has served as a partner with other developers in numerous affordable housing developments including Alice Griffith HOPE SF. However, TCDC did not lead the development process on this project and is thus looking to increase their capacity through a larger leadership role in this project.

MREG is specialized in strategic land advisory, project management, affordable housing development and acquisitions across California. MREG is led by Andre White who brings many years of project management, development consulting and financial analysis to the team. MREG's representative transactions include 4840 Mission and Potrero Block B & X, 100% affordable housing in San Francisco. MREG has worked as an advisor or consultant on 426 units in San Francisco and a total of 1,986 units across California in both new construction and resyndications since 2019.

While BHHC and TCDC have experience in developing and operating affordable housing properties for low-income households in San Francisco, neither has recently been the leading actor for the development of new construction properties. This project represents a new opportunity for BHHC and TCDC to expand their development experience and ready themselves for future solo ventures. Working with MREG and outside consultants will support them through the development process for this project.

#### 1.3.6. Project Management Capacity. [See attachment C, staff resumes.]



Gina Dacus (BHC), Todd Clayter (TCDC) and Andre White (MREG) are the primary points of contact for the project with Connie Xie (BHC) providing additional regular support. Each organization leads on different work categories as outlined in the joint venture agreement, which is attached (Attachment M).

BHC and MREG will split project planning and all three members will take part in consultant and contractor selection as well as communications. All three organizations will take part in the entitlements and financing process. Community outreach will be led by TCDC and BHC. BHC will oversee any right of return issues and MREG will take the lead on construction management with support from TCDC and BHC. Resident engagement and services will all be coordinated by BHC and TCDC with BHC serving as service provider. TCDC will oversee the third-party property management firm and BHC will provide asset management (experience and staffing in Attachment D).

The following team members on 3300 Mission Project are:

**BHC**

1. Gina Dacus, Executive Director - 40 hours per month (0.25 FTE)
2. Miriam Noboa, Project Manager - 24 hours per month (0.15 FTE)
3. Adeline Siew, Controller - 16 hours per month (0.1 FTE)
4. Connie Xie, Housing Development Coordinator - 80 hours per month (0.5 FTE)

**TCDC**

5. Dr. James McCray, Executive Director - 16 hours per month (0.1 FTE)
6. Todd Clayter, Project Manager - 56 hours per month (0.35 FTE)
7. Gerald Green, Project Manager - 24 hours per month (0.15 FTE)

**MREG**

8. Andre White, Project Manager - 32 hours per month (0.2 FTE)
9. Robin Shack, Project Administrator - 16 hours per month (0.1 FTE)

1.3.7. Past Performance. No outstanding performance issues with any of the sponsors.

1.3.7.1. City audits/performance plans. No audit issues with any Sponsors. Both BHC and TCDC are in good standing with the community development team and received accolades for their community engagement and the quality of their work.

1.3.7.2. Marketing/lease-up/operations.

BHHC, TCDC and MREG have not led marketing for any large multifamily projects in the MOHCD portfolio in recent years under DAHLIA. MOHCD will thus require that a 3rd party leasing company be utilized to ensure timely lease up and compliance.

BHHC had 1 eviction in October 2022 from Hazel Betsy, a small 9-unit property, out of its 13 project 352 unit portfolio.

### BHHC

Tenants by Ethnicity	Number of Tenants	Percent
Latino/Hispanic Origin	266	39%
Not Hispanic or Latino Origin	261	38%
Declined to State	151	22%
Total	678	

Tenants by Race	Number of Tenants	Percent
White	107	15%
Black or African American	60	9%
American Indian or Alaska Native	13	2%
Asian	149	22%
Other	173	25%

Declined to Report	190	27%
Total	692	

TCDC

Tenants by Ethnicity	Number of Tenants	Percent
Latino/Hispanic Origin	157	13%
Not Hispanic or Latino Origin	711	61%
Declined to State	306	26%
Total	1,174	

Tenants by Race	Number of Tenants	Percent
White	126	9%
Black or African American	284	21%
American Indian or Alaska Native	4	0.01%
Asian or Pacific Islander	296	22%
Other	193	14%
Declined to Report	429	32%
Total	1,332	

2. SITE (See Attachment E for Site map with amenities)

<b>Site Description</b>	
Zoning:	Mission Bernal Neighborhood Commercial district
Maximum units allowed by current zoning (N/A if rehab):	The property could accommodate up to 40 studio units if they were reduced in size down to 200 square feet per unit. However, this is not adequate living space and would decrease marketability of the project. The base zoning restricts height to 40 feet and then the additional stories can be added using the 33-foot bonus over existing zoning allowed by the State Density Bonus law. Existing density limit is 1 unit per 600 square feet of lot space, which would be 5 units only. However, the State Density Bonus Law also enables unlimited density. Only 6 stories are feasible with the height limit and keeping the existing façade.
Seismic (if applicable):	Seismic Design Category D
Soil type:	Clayey sands/sedimentary deposit/ Confirmation pending Geotech report
Environmental Review:	There are no environmental issues. Phase I ESA was completed on 3/21/2023. No evidence of Recognized Environmental Conditions (RECs) and no further investigation recommended
Adjacent uses (North):	Commercial - restaurants, salons, Ariel Architects, cafe liquor store, UPS Store, Stemful (childcare), USPS  Residential (condos) - 199 Tiffany Ave
Adjacent uses (South):	Safeway Grocery Store, restaurants, dispensary  Residential – 8-unit condominium (3310 Mission)
Adjacent uses (East):	Commercial - Fumi Curry & Ramen, PizzaHacker/Bagel (restaurants), Atlas Plumbing and Rooter Residential - Coleridge Park Homes (Senior housing - 47 units)
Adjacent uses (West):	Commercial - The Front Porch (restaurant), bar, Dispensary
Neighborhood Amenities within 0.5 miles:	<ul style="list-style-type: none"> <li>- Safeway is 350 feet from the site</li> <li>- Good Life Grocery is 0.4 miles from the site</li> <li>- Holly Park is 0.398 miles from the site</li> <li>- Precita Park is 0.475 miles from the site</li> <li>- Sutter Pacific Medical Center, St. Luke’s Hospital (CPMC Mission Bernal Campus) is within 0.4 miles from the site.</li> <li>- Walgreens Pharmacy is 590 ft from the site</li> <li>- Bernal Library is 0.435 miles from the site</li> </ul>

	- Junipero Serra Elementary School is a half-mile from Site
Public Transportation within 0.5 miles:	Muni within 0.5 miles are: 12, 14, 49, 24, 36, J 24th St. Mission Bart is 0.6 miles from site
Article 34:	Approved for Article 34 Authority on 8/7/2023.
Article 38:	The California Energy Code requires the project to include a fan forced MERV-13 filter, which meets the Article 38 requirements for the project as well.
Accessibility:	Min. 15% of units will be Mobility units and 10% of units will have Communications units. All other units will be adaptable units.
Green Building:	Green Point Rated and All Electric design.
Recycled Water:	Exempt- The project is located outside the designated recycled water use area and so is not subject to the SFPUC recycled water ordinance.
Storm Water Management:	The project is located within the combined sewer area and will be subject to review for the SFPUC stormwater management ordinance. This will be further developed during predevelopment.

2.1. Description.

The redevelopment of 3300 Mission will transform the property into a six-story, mixed-use building with approximately 21,800 square feet, designed for 35 studio dwelling units of 100% affordable housing, a residential community space and 660 square feet of commercial/retail space on the first floor. The redevelopment will preserve the existing three-story façade along Mission Street and 29th Street and will connect with the new three-story structure above; the remainder of the interior of the building is unsalvageable and will be demolished. The building is not designated as historic nor is it contributing to a historic district – thus maintaining the façade and any efforts to achieve a specific aesthetic are only for SB35 demolition rules and design purposes.

Each studio unit will be 200-350 square feet and feature its own private bathroom and kitchen. This design is maximizing the unit yield by adding three stories.

2.2. Zoning.

The Project is eligible for and will utilize SB35 streamlined entitlements approvals which will require preservation of the existing façade and prohibits demolition of buildings occupied by tenants in the past decade. It will also utilize the State Density Bonus Law, through which it will obtain

three additional stories and will utilize four waivers. The project is eligible under both laws because it is 100% deed restricted affordable housing and follows the provisions against demolition for projects occupied by tenants in the previous decade.

1. Planning Code § 252: Height Limit- Maximum height limit is 40'. Proposed is 73' per height increase of 3 additional stories pursuant to government code section 65915(D)(2)(D). The project will utilize the height increase of three additional stories of 33 feet; this the maximum height allowable under SB35 and the State Density Bonus program given the existing zoning of the parcel. T2. Planning Code § 134: Rear Yard Size - Required at the lowest story containing a dwelling unit, and at each succeeding level of the building: 25% of lot depth, but in no case less than 15 feet. The extremely inefficient lot size and shape will not allow such a required rear yard and would physically prohibit construction of the project at the permitted density.

3. Planning Code § 135: Usable Open Space- Required is 80 square feet per unit if private, or 100 square feet per unit if common. (35 units x 100 SF= 3,500 SF). Proposed is 650 square feet of open space on the roof deck. The extremely inefficient lot size will not allow the normally required usable open space and would physically prohibit construction of the project at the permitted density.

4. Planning Code § 207.7: Dwelling Unit Mix - No less than 25% of dwelling units shall contain at least 2 bedrooms, and no less than 10% of dwelling units shall contain at least three bedrooms. Due to the site's challenging lot size, preservation of the existing 3-story facade, providing larger 2-3 bedroom units as required by the dwelling unit mix development standard would drastically impact construction and physically prevent constructing the project at the density permitted by the State Density Bonus Law.

2.3. Probable Maximum Loss. While the façade will be maintained, it will not be part of the Project's structural system.

2.4. Local/Federal Environmental Review. Project has requested SB35 for entitlement which exempts the Project from CEQA review. The initial application has been submitted to the San Francisco Planning Department and is working with planning to conduct the necessary tribal notification before final approval of the application.

2.5. Environmental Issues.

- Phase I/II Site Assessment Status and Results. Phase I Environmental Site Assessment (ESA) was completed on March 21, 2023. No evidence of RECs and no further investigation recommended.
- Potential/Known Hazards. The Hazardous Materials report was completed on March 24, 2023. Asbestos Containing Material (ACM)

was not identified. Lead Based Paint was identified and will be properly remediated and disposed of as a part of the project's demolition phase.

## 2.6. Adjacent uses and neighborhood amenities.

The neighborhood comprises residential and commercial sites, including office buildings, apartment buildings, groceries stores, etc. There are a number of small businesses including restaurants and cafes near the site, post office, Safeway grocery store, parks, within 0.5 miles distance from the project site. See amenities in chart above.

## 2.7. Green Building.

The building is Green Point Rated and uses an all-electric design. Additional green building components will be identified as the project moves further along in the design process.

# 3. COMMUNITY SUPPORT

## 3.1. Prior Outreach.

The development team did not conducted outreach prior to the acquisition of this Site. BHHC will reach out to their established list of supporters in the community and will lead organizing and engagement efforts to identify additional supporters and opponents to this project. In addition, the development team plans to incorporate the community in selecting the commercial space tenant once the size of the space is finalized.

## 3.2. Future Outreach.

The development team in collaboration with the MOHCD communications team has created a community engagement plan that employs a variety of strategies to maximize opportunities for resident and community input including walking tours, regular formal and informal meetings, door-knocking and flyering, and partnering with neighboring service providers, churches, and other locations to meet stakeholders in spaces where they gather. In compliance with the City's Language Access Ordinance, the project team will use translators as needed in meetings and via written communication.

In addition to community outreach for the development of the Project, there will be extensive community engagement to encourage applications from BIPOC San Franciscans who have been displaced from the Bernal Heights vicinity and historically excluded from quality housing over the past century.

During the building design phase, there will be community outreach to gather input on the space allocation of the first-floor commercial unit in the face of declining retail and commercial activity in the immediate neighborhood of the project. The amount of square footage allotted,

currently estimated at 660 square feet, relative to space reserved for the resident common area is under consideration.

### 3.3. 1998 Proposition I Citizens' Right-To-Know.

Prop I Notice was posted as required on the prominent corner entrance to the property on July 26, 2023.

## 4. DEVELOPMENT PLAN

### 4.1. Site Control.

The Sponsor purchased the property for \$3,850,000 in June 2023 using a loan from the San Francisco Housing Accelerator Fund.

#### 4.1.1. Proposed Property Ownership Structure

3300 Mission Partners L.P. has a fee simple title to the property. Acquisition and rehabilitation of the Site was originally contemplated under MOHCD's Preservation/ Small Sites Program, which is based on a community ownership model (e.g., the Sponsor, and not the City, owns the land). However, in new construction projects, the City typically takes ownership of the land. Given that the Project now includes both preservation and new construction components MOHCD and Sponsor will determine the final ownership structure and entity during the predevelopment period. See Section 10.2, Loan Conditions.

If the City takes ownership of the land at construction closing, the Sponsor's Emerging Developer status may make the Project eligible for a waiver of portions of the City's Ground Lease policy, specifically the mandatory \$15,000 annual ground lease payment.

### 4.2. Proposed Design.

The redevelopment of 3300 Mission will transform the property into a six-story, mixed-use building with approximately 21,800 square feet, designed for 35 studio dwelling units of 100% affordable housing, a residential community space and 660 square feet of commercial/retail space on the first floor. The redevelopment will preserve the existing three-story façade along Mission Street and 29th Street and will connect with the new three-story structure above; the remainder of the interior of the building is unsalvageable and will be demolished. A historic consultant may be used to maintain the aesthetic of the existing façade but is not required since the building has no specific historic designations.

Cost Efficiency considerations were as below:



**Type of Construction** - One story of Type IA construction for the ground floor podium with 5 stories of Type IIIA wood framed Construction

**Basement Slab** - Retain existing basement and basement slab for the most economical foundation solution. This way the project does not have to have the added construction cost of removing the basement and shoring and adding new foundation that extend past the basement slab of the adjoining building. The basement would then be used to accommodate building mechanical systems.

**Compact Units**- 7 units per floor on floors 2-6 with a compact unit plan makes for a very efficient use of an odd and triangular floor plate. Units range from 280-380 square feet in total and include a bathroom and a cooking area.

**Mechanical System** - In unit heat pumps with no outdoor components makes for an efficient use of energy for heating and saves space.

The below chart goes over per floor space and the location of retail and amenity spaces on the ground floor and roof. The roof will provide outdoor amenity space for use by the tenants.

**PRELIMINARY BUILDING AREA TABULATIONS**

updated 7/5/23

Level	Residential Net Rentable GSF*	Residential Amenity GSF**	Residential Core GSF***	Residential Total GSF	Retail Total GSF	Bldg Core GSF^	Non-Res. Total GSF	Grand Total GSF
R		540	484	1,024		0	0	1,024
6	2,119	0	791	2,910		0	0	2,910
5	2,119	0	791	2,910		0	0	2,910
4	2,119	0	791	2,910		0	0	2,910
3	2,414	0	791	3,205		0	0	3,205
2	2,414	0	791	3,205		0	0	3,205
1	0	1,481	501	1,982	660	248	908	2,890
B		517	800	1,317		1,294	1,294	2,611
<b>Total</b>	<b>11,185</b>	<b>2,538</b>	<b>5,740</b>	<b>19,463</b>	<b>660</b>	<b>1,542</b>	<b>2,202</b>	<b>21,665</b>

**NOTES:**

\* Residential Net Rentable GSF calculation includes exterior, corridor and party walls, and half party walls where adjacent to...

\*\* Residential Amenity GSF includes community room, entry lobby, offices, laundry

\*\*\* Residential Core GSF include corridors, stairs, elevators, res. level utility spaces

^ Building Core GSF includes large mechanical/utility spaces, etc

**4.3. Proposed Rehab Scope. N/A**

**4.4. Construction Supervisor/Construction Representative's Evaluation**

Given the early stages of the Project, there are still many unknowns. The proposed Project makes sufficient use of the Site located at the corner of Mission Street and 29th Street. The site once housed a single occupancy hotel and 3300 Club, both of which were destroyed by a fire. The Project Sponsor's plan is to transform the current 3-story blighted property into a

6-story building with 35 studio units, one community space and one retail space. The redevelopment will preserve the existing 3-story façade along Mission St and 29th St and add three levels above the current structure. The previous structure had no historic designation.

The lot size is approximately 3,072 square feet, residential area is 19,463 square feet, retail area is 660 square feet. The total building size is approximately 21,665 square feet. Each studio unit will be a sized between 280 square feet and 380 square feet and will feature a private bathroom and kitchen.

The project sponsor's total construction hard cost estimate including contingencies is \$19,580,819, roughly \$559,452/unit and \$904/sq ft based on their preliminary design. The project sponsor's cost estimate was based on some rudimentary input from a general contractor.

MOHCD Construction representative Robin Wang ran a cost analysis based on similar construction type buildings. The cost data was from projects in predevelopment, under construction, and already completed. The average cost per unit is \$673,638 and \$681/sq ft. The project sponsor's per unit cost is roughly 17% less than the comparable projects and 33% more on cost per square foot. The comparable projects' average number of units is 81 while this project only has 35 units. Since this project is so much smaller than other MOHCD projects, the MOHCD database does not provide a good cost comparison, and it's unlikely that an economy of scale can be reached with such a smaller project. The proposed Project drawings are very preliminary, and a general contractor is not on board to provide guidance. Because of the complications involved with the retaining the existing façade, staff recommends the Project team budget for a higher construction contingency and 5% year over year cost escalation to reduce the potential risk of cost overrun before the project returns for preliminary gap loan evaluation prior to the TCAC application. See loan condition in Section 10.2.

#### 4.5. Commercial Space.

- Space Description.

3300 Mission Partners is proposing to create a 660 square feet commercial space. The exact use, whether community serving or market retail, for the space has not been identified at this time. The Sponsor will conduct community outreach to gather input on the space allocation in the face of declining retail and commercial activity. The commercial space is not required but the development team is interested in including it due to the previous use and perceived community support for a commercial space. This will be evaluated and could change in the final based on leasing analysis and available square footage.

- Commercial Leasing Plan.  
The development team is in process of initiating outreach to the Bernal community to discuss the project's commercial/retail space opportunities. This will help to inform the needs in the community and help spread the word about the space. This will take into account market conditions, demand and historic uses of the space, which was previously occupied by the 3300 Club, a bar. The team will submit an initial draft of the plan by 90 days prior to the preliminary gap loan evaluation prior to the TCAC application. This will evaluate the feasibility of a commercial space in comparison to including additional resident services space. See Section 3.2 for outreach plan. They will also hire a broker to market and structure a potential lease with a retail and/or commercial tenant.
- Operating Pro Forma. Until a specific use and tenant are identified, the commercial space is assumed to have a net income of \$0..
- Tenant Improvement Build Out. Before the Project returns to Loan Committee for a preliminary gap commitment, the Sponsor will determine cold or warm shell build out as per MOHCD Commercial Underwriting Guidelines. To date \$761,154 is being held in the current budget numbers for a cold shell based on a pro-rata square foot cost compared to overall hard costs.

#### 4.6. Service Space.

The Sponsor proposes a separate resident services program and meeting spaces for the residents on the ground floor. There will be a manager's office (78 sq. ft), mail and package room and a social services office (73 sq. ft) for Bernal Heights Neighborhood Center's (BHHC's parent organization) Service Connection team to serve the 35 households. A community room of 267 square feet will promote resident programming like health and wellness, educational and community building activities and other services as listed in the services model of Section 8.1. The community room should be able to accommodate about 18 people at a time. The project team is continuing to evaluate whether more building systems can be moved into the basement to accommodate a larger community space.

#### 4.7. Interim Use.

N/A - There will be no use due to the inhabitability of the building.

#### 4.8. Infrastructure. N/A

4.9. Communications Wiring and Internet Access.

The project design team will be working with SF Fiber to provide free Internet to all residents in addition to the standard access to Comcast and AT&T. The project will also be providing standard wiring and pathways for access to Satellite TV.

4.10. Public Art Component.

The development team will utilize the community to help select the most appropriate art for this space. An RFP for the public art will be conducted before final gap loan evaluation. \$67,544 is currently budget for public art based on the MOHCD public art cost calculator.

4.11. Marketing, Occupancy, and Lease-Up

The team aims to reach a broad range of prospective tenants by conducting targeted marketing to:

- Church/faith-based organizations;
- City and County of San Francisco agencies and SF Unified School District workers who seek housing in San Francisco;
- Civic organizations that promote business, health and human services, community development, job training and placement, etc.
- Non-profit, community-based organizations and their networks of service providers/community partners;
- Social media and radio public service announcements.

The development team will develop a marketing plan that will specifically focus on engaging the local community and the broader African American population across San Francisco, as well as Certificate of Preference Holders displaced to outside of San Francisco. Both TCDC and BHHC have significant experience and relationships in these communities and will leverage those connections to successfully solicit applications.

The following preferences will apply for the 34 lottery units.

reference	Applicant Category
1	Certificate of Preference (COP) Holders
2	Displaced Tenants Housing Preference (DHTP) Certificate Holders (20% of the 34 lottery units; 7 units total)
3	Neighborhood Preference (40% of the 34 lottery units; 14 units total)
4	Live/Work in San Francisco

5	All Others
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BHHC and TCDC have previously led enrollment efforts for COP holders and will use those relationships and outreach experiences to connect with COP holders.

The development currently contemplates 13 80% AMI studios, which in the post-COVID area can be challenging to lease up – per the MOHCD marketing and lease up team.

Rents will be set at least 10% below market. Current rents for projects in active lease up are being set at 60% MOHCD AMI in order to allow the project team to reduce rents at lease up to attract tenants. However, income restrictions would remain set at 80% AMI. Since this project is at the predevelopment stage, there is no market study at this time but one will be conducted before the TCAC application and will be used to make final rent setting determinations before the tax credit application and Loan Committee for the gap commitment.

4.11.1. Right of Return.

The issue of right of return for previous tenants prior to the 2016 fire is being investigated by City Attorney and will be resolved before the preliminary gap loan evaluation.

5. DEVELOPMENT TEAM

Development Team			
Consultant Type	Name	SBE/LB E	Outstanding Procurement Issues
Architect	BAR Architects & Interiors	Yes	No
Structural Engineer	Holmes	Yes	No
Historical consultant	Page and Turnbull (Existing Facade)	No	No
Dry Utilities	UDCE	Yes	No
Civil Engineer	Telamon	Yes	No
Geotechnical	Partner Engineering and Science, Inc.	No	No
Landscape Architect	TBD	Y/N	Will conduct RFP
General Contractor	TBD	Y/N	RFP will be done after owner's rep is secured
Owner's Rep/Construction Manager	TBD	Y/N	RFP in process
Financial Consultant	Mitchelville Real Estate Group w / TBD - Novogradac/CohnResznick	Yes No	No No
Legal	Sheppard Mullin Lubin Olson & Niewiadomski	No Yes	No No
Property Manager	TBD	Y/N	In outreach and RFP phase

Services Provider	Bernal Heights Neighborhood Center	Yes	No
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### 5.1. Procurement Plan.

The development team is working with MOHCD and the City's Contract Management Division (CMD) to establish the procurement plans. Prior to receiving MOHCD funds, the team has focused on hiring POC owned organizations. For example, the Sponsor hired BAR Architects for early architectural drawings and now are in contract for the development period. While some initial predevelopment work occurred before MOHCD funds came to the project, the team is now aligning with CMD and OLSE regulations.

As a loan condition the development team will work with CMD, OLSE and MOHCD to ensure all procurement policies are followed and deadlines (set out in the loan conditions) for procurement of architect, owner's representative, property management and general contractor are met. The selected property management firm must have experience leasing up under MOHCD regulations using DAHLIA. See Section 10.2.

### 5.2. Opportunities for BIPOC-Led Organizations.

While it is a challenge to find San Francisco based BIPOC organizations that have specialized skills for development, the project team is increasing the contracting with BIPOC-led organizations with the following:

- The development team is composed of 3 BIPOC developers. The development will also use a variety of BIPOC consultants:
  - BAR Architects & Interiors has a BIPOC led team
  - Holmes Structural Engineering has a BIPOC Principal Lead
  - EDesign C- MEP Engineers is a LBE/WBE and has a BIPOC Principal lead
  - Telemon - Civil Engineer is a WBE and has a BIPOC Principal Lead
  - UDCE - Joining Consultant is a LBE/MBE and a BIPOC Principal Lead
  - ATM is a BIPOC Team
- The developer team will create a BIPOC-led or owned organization list for distributing contracting opportunities to nearby cities and across the state.
- The developer team included meaningful scoring in the RFQ and RFP procurement process for professional services (i.e. Owner's Rep, General Contractor, etc) for organizations with racial and gender equity-centered initiatives in regards to advancement within the organization, hiring and subcontracting.

6. FINANCING PLAN (See Attachment F for Cost Comparison of City Investment in Other Housing Developments; See Attachment G and H for Sources and Uses)

6.1. Prior MOHCD/OCII Funding:

None for this project.

6.2. Disbursement Status.

The project has incurred costs dating back to 7/20/2022. Loan Committee approves payment of costs no earlier than 7/20/2022 so long as these costs are deemed acceptable and correspond to the predevelopment budget attached herein. Early costs were incurred when the project was originally contemplated as an over-the-counter preservation project.

6.3. Fulfillment of Loan Conditions. N/A first time at Loan Committee

6.4. Proposed Predevelopment Financing

6.4.1. Predevelopment Sources Evaluation Narrative

The development team requested and was awarded \$6,500,000 in acquisition and predevelopment funds from the 2023 MOHCD Site Acquisition NOFA. The development team acquired the property in June 2023 using a \$3,850,000 loan from the San Francisco Housing Accelerator Fund (SF HAF). Prior to that an appraisal from September 2022 by Novogradac valued the building as-is at \$5,680,000 and the underlying land at \$5,200,000.

The MOHCD predevelopment and acquisition loan will take out that HAF loan, thus reducing carrying costs, and provide additional funds to fund predevelopment activities. Waiting longer to take out the HAF would create significant interest costs to the City and increase the final gap loan needed. The HAF loan is set at a fixed rate of 4.75% for first 12 months of Term. Beginning in month 13 through 24, interest rate shall be fixed at 5%. This is roughly \$15,240 per month in interest carry costs for every month take out is delayed. The budget currently contemplates 6 months of interest costs, which would allow for a takeout by MOHCD as late as December, though MOHCD is working to close in October and thus reduce costs. Other acquisition costs include acquisition legal.

The remaining \$2,650,000 of awarded funds from the NOFA will be used for predevelopment activities including design and financing applications. Construction is scheduled to start in early 2025.

6.4.2. Predevelopment Uses Evaluation:

<b>Predevelopment Budget</b>		
<b>Underwriting Standard</b>	<b>Meets Standard? (Y/N)</b>	<b>Notes</b>
Acquisition Cost is based on appraisal	Y	Acquisition Cost is \$119,600/unit based on preliminary unit mix estimate. The acquisition cost is \$2 million less than appraised value
Holding costs are reasonable	Y	Assumes 6 months of loan interest and acquisition legal costs.
Architecture and Engineering Fees are within standards	Y	\$900,000 in total architecture and \$194,000 in total engineering
Consultant and legal fees are reasonable	Y	Includes financial consulting (\$50,000), borrower and land use legal (\$50,000 in total) and community outreach consultants (\$73,470) based on input from MOHCD communications staff
Entitlement fees are accurately estimated	Y	
Construction Management Fees are within standards	Y	\$39,600 conforms with MOHCD policy
Developer Fee is within standards	Y	Conforms with policy, \$550,000 during predevelopment
Soft Cost Contingency is 5-10% per standards	Y	Soft Cost Contingency is 5%, which meets the 5-10% standard in the underwriting guidelines.

MOHCD staff, including the construction representative, will work with the development team to further refine the budget and ensure architecture, engineering, and consultant costs are reasonable. MOHCD will also continue to discuss the total need for community outreach consulting since this budget is higher than typical projects.

6.5. Potential Permanent Financing

Permanent financing being presented to demonstrate the project's overall feasibility but not intended to be presented for their approval at this time. Approval by the Board of Supervisors would not be required until construction loan closing and final gap in December 2024/January 2025.

6.6. Permanent Sources Evaluation Narrative.



- 9% Tax Credit Equity (\$22,997,700): Assuming 97 cents per credit, investor to be decided. Project is slated for 2024 Round 1 of the 9% tax credit program and is in the MOHCD 9% queue.
- MOHCD Loan (\$12,110,505):
  - \$6,500,000 predevelopment acquisition loan in this request
  - \$5,610,505 in permanent gap that is not being requested at this time but is only shown here for feasibility analysis. This would be structured as residual receipts with 3% interest and a term of 55 years. Pending the outcome of the analysis of the optimal ownership structure for the Project, the final MOHCD loan amount may be reduced by the acquisition value of the property.
- Construction Loan (\$19,979,702): While not a permanent source, the construction loan terms are assumed to be 7.25% for 30 months.

Permanent debt is not feasible at this time because of declining cash flow in out years. The project will be re-evaluated to see if it can support permanent debt at gap loan evaluation.

The project will self-score for AHP and apply if feasible.

The lack of recent experience of TCDC and BHHC serving as lead developers for new construction projects, may make it challenging to secure competitive financing for the construction loan and competitive pricing for the tax credits. TCDC and BHHC have larger organizational balance sheets and will thus provide the loan guarantees though. MOHCD will provide additional technical assistance and will determine with development team whether additional financial consultants are needed.

6.5.2 TCAC Application:

The Project will apply for an allocation of 9% geographic tax credits in 2024. MOHCD awarded the project the allocation through a competitive process in early 2023. The project is expected to score full points.

<b>TCAC Self-Score</b>	
TCAC Housing Type (new construction only)	SRO Housing Type (applies to studios as well)
Tax Credit Allocation Amount	\$23,708,969
Total Self-Score	109 with readiness, 99 without
Tiebreaker Score	45.738%

6.5.3 HOME Funds Narrative: N/A

6.5.4 Commercial Space Sources and Uses Narrative: The current commercial space assumes a cold shell only because final use of the space is still being evaluated based on market conditions and community input. In the event that a community serving tenant is procured, then the budget will increase to accommodate a warm shell. As noted above, the Sponsor will have a commercial plan completed before Gap request and will work to identify a tenant by then. The current budget shows commercial hard costs allocated on a pro-rata basis using square footage.

6.5.5 Permanent Uses Evaluation:

Development Budget		
Underwriting Standard	Meets Standard? (Y/N)	Notes
Hard Cost per unit is within standards	Y	\$472,214/unit
Construction Hard Cost Contingency is at least 5% (new construction) or 15% (rehab)	Y	Hard Cost Contingency is 5% with a total of 18.5% contingency for design and escalation. This includes 5% for design, 5% for bid, and 3.7% plan check.
Architecture and Engineering Fees are within standards	Y	Total of \$2,438,082 for architecture and engineering. Reasonable per construction management team.
Construction Management Fees are within standards	Y	\$115,200 fits MOHCD UWGs for 2 years of construction plus \$39,500 for predevelopment.
Developer Fee is within standards, see also disbursement chart below	Y	Project management fee: \$1,100,000 At risk fee: \$1,100,000 Deferred fee: \$0 GP equity: \$0 Commercial fee: \$0 Total fee: \$2,200,000
Consultant and legal fees are reasonable	Y	Includes syndication, financial consultant, construction closing legal and community outreach.
Entitlement fees are accurately estimated	Y	
Construction Loan interest is appropriately sized	Y	Yes, given current rate environment.

Soft Cost Contingency is 10% per standards	Y	Soft Cost Contingency is 10%
Capitalized Operating Reserves are a minimum of 3 months	Y	Capitalized Operating Reserve is equal to 3 months.

The contingencies are slightly higher than MOHCD underwriting allows for in typical new construction, but staff feel this is reasonable given the challenges with the façade.

6.5.6 Developer Fee Evaluation:

The fee conforms to MOHCD policies The Project and cannot take deferred developer fee or commercial fee in excess of the maximum fee of \$2.2 million under the TCAC 9% program. Given that the project would otherwise be eligible for additional fee as a 4% BIPOC joint venture and for the commercial project, the project is seeking a waiver to allow for 50% of cash flow to go to the project team, instead of 33% - this is also listed in the operating budget section.

The milestones for the payment of the developer fee to the sponsor are specified below:

Total Developer Fee:	\$2,200,000	
Project Management Fee Paid to Date:	\$0	
Amount of Remaining Project Management Fee:	\$1,100,000	
Amount of Fee at Risk (the "At Risk Fee"):	\$1,100,000	
Amount of Commercial Space Developer Fee (the "Commercial Fee"):	\$0	Already maxed for 9%
Amount of Fee Deferred (the "Deferred Fee"):	\$0	
Amount of General Partner Equity Contribution (the "GP Equity"):	\$0	N/A 9%
Milestones for Disbursement of that portion of Developer Fee remaining and payable for Project Management	Amount Paid at Milestone	Percentage Project Management Fee
Predevelopment Loan Closing	\$165,000	15%
After TCAC Award	\$385,000	35%
Construction close	\$220,000	20%
Construction Completion	\$220,000	20%
Project close-out	\$110,000	10%
Milestones for Disbursement of that portion of Developer Fee defined as At Risk Fee		Percentage At Risk Fee
100% lease up and draft cost certification	\$220,000	20%

Permanent conversion	\$550,000	50%
Project close-out	\$330,000	30%

7. PROJECT OPERATIONS (See Attachment I and J for Operating Budget and Proforma)

7.1. Annual Operating Budget.

Because this is an acquisition and predevelopment loan evaluation, the annual operating budget being presented is to demonstrate the project’s overall feasibility but not intended to be presented for Loan Committee approval at this time. The project has no operating subsidies and is on par with similar properties for per unit costs. Operating a small building reduces some economies of scale compared to larger properties. Rents are currently set at 60% AMI for the 80% AMI restricted units in order to give more cushion for lease up and provide deeper affordability. This is on the advice of the MOHCD marketing and lease up team pending a full market study to be conducted at the time of tax credit application.

7.2. Annual Operating Expenses Evaluation.

Operating Proforma		
Underwriting Standard	Meets Standard? (Y/N)	Notes
Debt Service Coverage Ratio is minimum 1.1:1 in Year 1 and stays above 1:1 through Year 17	N/A	Project cannot support debt .
Vacancy rate meets TCAC Standards	Y	Vacancy rate is 5%, due to SRO housing type will need to seek TCAC waiver.
Annual Income Growth is increased at 2.5% per year or 1% for LOSP tenant rents	Y	Income escalation factor is 2.5%
Annual Operating Expenses are increased at 3.5% per year	Y	Expenses escalation factor is 3.5%
Base year operating expenses per unit are reasonable per comparables	Y	Total Operating Expenses are \$12,005 per unit, which is below the average of \$15,390 for similarly sized projects. Most of the difference is from lower utilities due to studios and the newer construction/all-electric nature of this building.
Property Management Fee is at allowable <a href="#">HUD Maximum</a>	Y	Total Property Management Fee is \$33,048 or 79 PUPM, below the HUD maximum
Property Management staffing level is reasonable per comparables	Y	Proposed staffing: 0.3 FTE Property Manager (PM) 0.3 FTE Maintenance Tech

		Contracted Janitorial
Asset Management and Partnership Management Fees meet standards	Y	Annual AM Fee is \$24,280/yr Annual PM Fee is \$15,000/yr
<i>For TCAC projects:</i> Replacement Reserve Deposits meet or exceed TCAC minimum standards	Y	Replacement Reserves are \$500 per unit per year
Limited Partnership Asset Management Fee meets standards	Y	\$5,000 per year meets standard.

Given that the project would otherwise be eligible for additional fee as a 4% BIPOC joint venture and for the commercial project, the staff is asking loan committee for a waiver to allow for 50% of cash flow to go to the project team, instead of 33%. This is also noted in the developer fee section since this is additional compensation to the project sponsor.

7.3. Capital Needs Assessment & Replacement Reserve Analysis. N/A

7.4. Income Restrictions for All Sources.

UNIT SIZE		MAXIMUM INCOME LEVEL			
		No. of Units	MOHCD	TCAC	HCD
<b>LOTTERY</b>					
Studio	11	30	30% MOHCD AMI	20% TCAC AMI	N/A
Studio	10		60% MOHCD AMI	35% TCAC AMI	N/A
Studio	13		80% MOHCD AMI	45% TCAC AMI	N/A
<b>TOTAL</b>	<b>34</b>				
<b>PROJECT AVERAGE</b>			<b>57.9%</b>	<b>33.9%</b>	<b>N/A</b>
<b>AVERAGE FOR LOTTERY UNITS ONLY</b>			<b>57.9%</b>	<b>33.9%</b>	<b>N/A</b>

7.5. MOHCD Restrictions.

<b>Unit Size</b>	<b>No. of Units</b>	<b>Maximum Income Level</b>
0BR	11	30% of Median Income
0BR	10	60% of Median Income
0BR	13	80% of Median Income
0BR	1	Manager's Unit

As stated above in Section 8.2, MOHCD anticipates the 80% AMI units being initially leased at 60% AMI rents given current market conditions. This assumption will be refined during predevelopment.

## 8. SUPPORT SERVICES

### 8.1. Services Plan.

Bernal Heights Neighborhood Center (BHNC) – the parent organization of the Bernal Heights Housing Corporation (BHHC) - will provide an array of cultural and linguistically appropriate community services that are designed to connect residents to resources and increase sustainability in San Francisco. The onsite services provide a foundation for long-term independence and stability using an asset-building framework. BHNC's strategies include housing retention, access to life skills training, "warm transfers" to appropriate health, legal or financial services, and development of one's own agency or leadership – fostered through cultural humility principles, attention to trauma, and in a resident's own language.

The project anticipates hiring 0.5 FTE service connector to provide onsite services, which conforms to MOHCD's underwriting guidelines of one FTE per 100 residents rounded to the nearest 0.5 FTE.

The types of services that BHNC envisions providing include the following:

- *Health and Wellness Service Coordination:* wellbeing checks, transportation support to hospitals or other health services, linkages to preventative and behavioral health care providers, health and nutrition education, health fairs, food pantries, physical activity, etc;
- *Housing Retention Services:* Housing stability support, eviction prevention, lease education, assistance with property management, housing inspections preparation, linkages to financial resources and/or education;
- *Education and Skills for Stability:* Parent support, budget planning and foundational financial literacy programs, workshops, referrals to BHNC employment services, and referrals to outside agencies and providers;

- *Community Participation*: Resident participation through community projects and events, volunteer opportunities, leadership programs, voter education and registration.
- *Mental Health Support*: Referrals and onsite support for tenants experiencing challenges that impact their wellbeing and create a fundamental risk to remaining housed. This looks different for each housing community.

For the design of services, BHNC will develop a detailed Service Delivery Plan and utilize Asana as for project planning and tracking tool for all activity areas. This tool will be used to ensure transparency on all deliverables, action items, and emerging issues. BHNC will identify desired outcomes and track actual outcomes in Asana. A monthly report of their progress will be produced and used to evaluate quality of services and any issues over time.

BHNC uses various tools to collect data and conduct ongoing monitoring of service goals including Salesforce and a client log to track services provided, incidents, and document interactions with staff. BHNC also conduct ANNUAL? Client Satisfaction Surveys.

For internal processes, BHNC tracks, monitors and reports on their program delivery effectiveness, reviewing:

- Units of service to assess resident service and staff workloads
- Weekly one-on-one meeting with staff
- Bi-weekly case review and department meetings to discuss emerging concerns or troubleshooting
- Salesforce reports to monitor the quality and quantity of service data
- Dashboard reports comparing performance against contracted service objectives
- Quarterly and annual strategizing to fulfill the vision of the program
- Monthly service provider meetings with all BHNC program staff that includes training, best practice development, discussion of challenges and celebrations of successes.

## 8.2. Services Budget.

Services budget will be \$31,000. Source will come from the property operating budget and will comply with MOHCD underwriting guidelines. The project anticipates hiring 0.5 FTE service connector to provide onsite services. This includes \$22,467 in salary, \$4,613 in fringe benefits, \$2,727 in program expenses and \$1,192 (4%) in indirect expense/overhead.

## 8.3. HSH Assessment of Service Plan and Budget. N/A

## 9. STAFF RECOMMENDATIONS

### 9.1. Proposed Loan/Grant Terms

Financial Description of Proposed Loan	
Loan Amount:	\$6,500,000
Loan Term:	3 years, to be extended an additional 55 years at time of construction closing, pending determination of land ownership structure
Loan Maturity Date:	2026
Loan Repayment Type:	Residual Receipts.
Loan Interest Rate:	3%
Date Loan Committee approves prior expenses can be paid:	Any expenses dating back to July 20, 2022

### 9.2. Recommended Loan Conditions

1. Sponsor and MOHCD to evaluate and adopt a land ownership strategy during the predevelopment period.
2. Sponsor to incorporate higher construction contingency based on the assessment of the MOHCD Construction Representative and 5% year over year cost escalation to reduce the potential risk of cost overrun.
3. Sponsor must provide MOHCD with detailed monthly updates via the MOHCD Monthly Project Update, including on:
  1. Community outreach completed,
  2. Outcomes achieved related to racial equity goals, and
  3. Commercial-use programming.
4. Sponsor must provide operating and development budgets that meet MOHCD Underwriting Guidelines and MOHCD Commercial Space Underwriting Guidelines prior to preliminary and final gap loan evaluations.
5. Sponsor must provide MOHCD with a services plan and proposed staffing levels that meet MOHCD underwriting standards prior to gap loan approval. Any changes to the current proposed staffing will need to be presented to MOHCD at least 90 days prior to gap loan approval.
6. Sponsor must work with MOHCD staff and project's General Contractor to Value Engineer construction budget.



7. Sponsor will continue to work with MOHCD to review income targeting of units above 60% AMI and will adjust accordingly before the TCAC application based on the market study.
8. Sponsor must provide signed LOI/s from commercial tenant prior to MOHCD's gap loan closing.
9. Sponsor must provide MOHCD with information outlining cost containment, efficiencies and innovation strategies to reduce overall project costs and maximize efficiency of MOHCD gap loans. This analysis will include evaluating whether the project can support permanent debt once a full market study is completed before the TCAC application.
8. Sponsor must provide Commercial Space Plan to MOHCD no less than 90 days prior to Loan Committee date for preliminary gap loan prior to the TCAC application, including outcomes achieved related to racial equity goals.
9. Sponsor must: a) provide for MOHCD review of the Request for Proposals (RFP) for equity investors and lenders before it is finalized and distributed; b) provide for MOHCD review of all raw financial data from developer or financial consultant prior to selection; c) provide for MOHCD review and approval of all selected investors and lenders; and, d) provide for MOHCD review and approval of all Letters of Intent from financial partners.
10. Sponsor must provide initial draft marketing plan within 12 months of anticipated TCO, outlining the affirmative steps they will take to market the project to the City's preference program participants, including COP Holders, Displaced Tenants, and Neighborhood Residents, as well as how the marketing is consistent with the Mayor's Racial Equity statement and promotion of positive outcomes for African American San Franciscans.
11. Sponsor must provide quarterly updated response to any letters requesting corrective action.
12. Sponsor will review operating budget further with MOHCD to ensure maintenance and property management staffing is adequate. MOHCD will approve final budget before gap loan evaluation and TCAC application.
13. Sponsor must work with MOHCD Construction Management team to ensure all CMD/OLSE requirements are met for procurement of contractors. The procurement requirements also apply to any contractors used prior to receiving MOHCD funds who were not part of the NOFA application. MOHCD must receive RFP for owner's representative and architect no later than 10/1/23 and for General Contractor by 12/1/23.

14. The development budget must be updated in consultation with the GC once selected and then must be reviewed and approved by the MOHCD CR before preliminary gap loan evaluation.
15. The project team will apply for any Section 8 Project Based Vouchers that become available before the construction closing for the project. Section 8 vouchers would allow the project to support debt and additional property management staffing.
16. RFP for any required public art must be completed before final gap loan evaluation.
17. MOHCD requires development team to work with MOHCD project manager and construction representative on RFP and selection of legal and financial/syndication consultant firms to ensure firms have relevant experience in San Francisco.
18. Development team must submit asset management plan to MOHCD and have it approved by MOHCD Asset Management Director by final gap loan evaluation.
19. MOHCD must also approve property management firm selection and procurement process. Property management firm must be selected during predevelopment phase to inform the design of the project.

## 10. LOAN COMMITTEE MODIFICATIONS

## LOAN COMMITTEE RECOMMENDATION

*Approval indicates approval with modifications, when so determined by the Committee.*

APPROVE.       DISAPPROVE.       TAKE NO ACTION.

\_\_\_\_\_  
Eric D. Shaw, Director  
Mayor's Office of Housing

Date: \_\_\_\_\_

APPROVE.       DISAPPROVE.       TAKE NO ACTION.

\_\_\_\_\_  
Salvador Menjivar, Director of Housing  
Department of Homelessness and Supportive Housing

Date: \_\_\_\_\_

APPROVE.       DISAPPROVE.       TAKE NO ACTION.

\_\_\_\_\_  
Thor Kaslofsky, Executive Director  
Office of Community Investment and Infrastructure

Date: \_\_\_\_\_

APPROVE.       DISAPPROVE.       TAKE NO ACTION.

\_\_\_\_\_  
Anna Van Degna, Director  
Controller's Office of Public Finance

Date: \_\_\_\_\_

- Attachments:
- A. Project Milestones/Schedule
  - B. Borrower Org Chart
  - C. Developer Resumes
  - D. Asset Management Analysis of Sponsor
  - E. Threshold Eligibility Requirements and Ranking Criteria
  - F. Site Map with amenities
  - G. Elevations and Floor Plans, if available
  - H. Comparison of City Investment in Other Housing Developments
  - I. Predevelopment Budget [N/A if gap request]
  - J. Development Budget
  - K. 1<sup>st</sup> Year Operating Budget
  - L. 20-year Operating Pro Forma'
  - M. Joint Venture Agreement

## 3300 Mission St Acquisition/Predevelopment Loan Request

Shaw, Eric (MYR)

Fri 8/25/2023 11:30 AM

To: Amaya, Vanessa (MYR) <Vanessa.Amaya@sfgov.org>

I approve

Eric D. Shaw

Director/ Interim Director HopeSF

Mayor's Office of Housing and Community Development

City and County of San Francisco

1 South Van Ness Avenue, 5th Floor

## 3300 Mission Street

Menjivar, Salvador (HOM)

Fri 9/1/2023 3:06 PM

To: Shaw, Eric (MYR) <eric.shaw@sfgov.org>

Cc: Amaya, Vanessa (MYR) <Vanessa.Amaya@sfgov.org>

I approve 3300 Mission Partners L.P. request for \$6,500,000 in financing for predevelopment and acquisition for 3300 Mission Street, a The project will create 35 studio units and these funds will take out an existing loan to acquire the land and support predevelopment activities. The development team is a joint venture made up of Bernal Heights Housing Corporation (BHHC), Tabernacle Community Development Corporation (TCDC), and Mitchelville Real Estate Group (MREG).

Salvador



Salvador Menjivar  
Director of Housing  
*Pronouns: He/Him*

San Francisco Department of Homelessness and Supportive Housing  
[salvador.menjivar1@sfgov.org](mailto:salvador.menjivar1@sfgov.org) | 415-308-2843

Learn: [dhsh.sfgov.org](https://dhsh.sfgov.org) | [hsh.sfgov.org](https://hsh.sfgov.org) | Follow: [@SF\\_HSH](https://twitter.com/SF_HSH) | Like: [@SanFranciscoHSH](https://twitter.com/SanFranciscoHSH)

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## 3300 Mission St Acquisition/Predevelopment Loan Request

Colomello, Elizabeth (CII)

Fri 8/25/2023 11:30 AM

To: Amaya, Vanessa (MYR) <Vanessa.Amaya@sfgov.org>

Cc: Shaw, Eric (MYR) <eric.shaw@sfgov.org>; Kaslofsky, Thor (CII) <Thor.Kaslofsky@sfgov.org>

Hi Vanessa-

I approve the subject request on behalf of OCII.

Thanks-

Elizabeth



**Elizabeth Colomello**

**Housing Program Manager**

---

📍 One South Van Ness Avenue, 5th Floor  
San Francisco, CA 94103

📞 415.749-2488, Cell 415.407-1908

🏠 [www.sfocii.org](http://www.sfocii.org)

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## 3300 Mission Street Acquisition/Predevelopment Funding

Van Degna, Anna (CON)

Fri 8/25/2023 11:28 AM

To: Amaya, Vanessa (MYR) <Vanessa.Amaya@sfgov.org>

Cc: Shaw, Eric (MYR) <eric.shaw@sfgov.org>

# Approved

**Anna Van Degna** (*she/her/hers*)

Director, Controller's Office of Public Finance

City & County of San Francisco

1 Dr. Carlton B. Goodlett Place

City Hall, Room 338

San Francisco, CA 94102

Phone: (415) 554-5956

Email: [anna.vandegna@sfgov.org](mailto:anna.vandegna@sfgov.org)

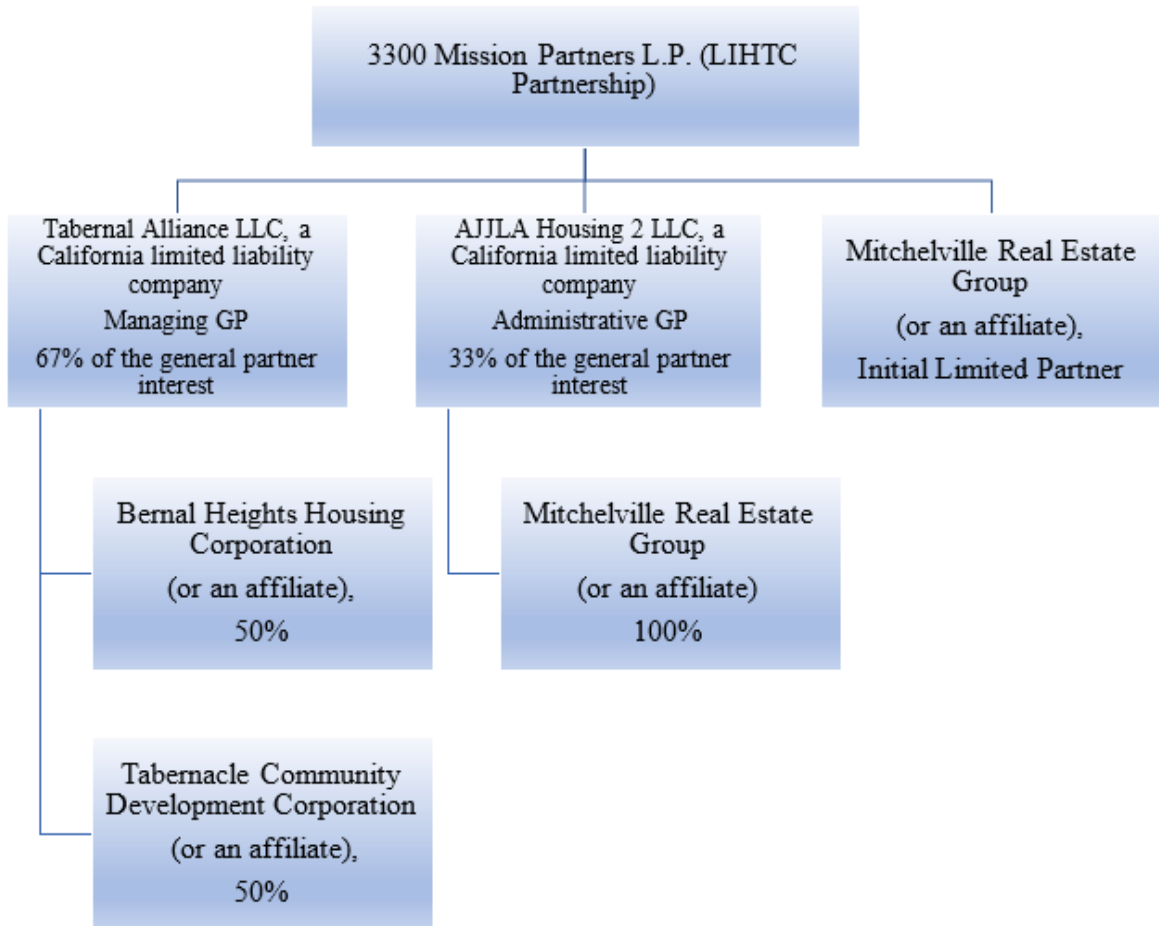
**Attachment A: Project Milestones and Schedule**

No.	Performance Milestone	Estimated or Actual Date	Notes
A.	Prop I Noticing (if applicable)	<u>8/25/2023</u>	<u>Posted on 7/26/2023</u>
1	Acquisition/Predev Financing Commitment	<u>October 2022</u>	
2.	Site Acquisition	<u>6/6/23</u>	
3.	Development Team Selection		
a.	Architect	<u>January 2023</u>	
b.	General Contractor	<u>Q4 2023</u>	
c.	Owner's Representative	<u>Aug./Sept. 2023</u>	
d.	Property Manager	<u>January 31, 2024</u>	
e.	Service Provider	<u>January 31, 2024</u>	
4.	Design		
a.	Submittal of Schematic Design & Cost Estimate	<u>Q4 2023</u>	
b.	Submittal of Design Development & Cost Estimate	<u>Q1 2023</u>	
c.	Submittal of 50% CD Set & Cost Estimate	<u>Q2 2023</u>	<u>due to timeline, may combine w/ it 4d.</u>
d.	Submittal of Pre-Bid Set & Cost Estimate (75%-80% CDs)	<u>Q2 2023</u>	
5.	Commercial Space		
a.	Commercial Space Plan Submission	<u>February 2024</u>	
b.	LOI/s Executed	<u>TBD</u>	
6.	Environ Review/Land-Use Entitlements		
a.	SB 35 Application Submission	<u>7/7/23</u>	
b.	CEQA Environ Review Submission	<u>October 2023</u>	
c.	NEPA Environ Review Submission	<u>N/A</u>	
d.	CUP/PUD/Variances Submission	<u>N/A</u>	
7.	PUC/PG&E		
a.	Temp Power Application Submission	<u>Subject to GC + Mobilization plan</u>	
b.	Perm Power Application Submission	<u>Subject to GC + Mobilization plan</u>	



8.	Permits		
a.	Building / Site Permit Application Submitted	<u>March/April 2024</u>	
b.	Addendum #1 Submitted	<u>TBD</u>	
c.	Addendum #2 Submitted	<u>TBD</u>	
9.	Request for Bids Issued	<u>2nd/3rd Qtr. 2024</u>	
10.	Service Plan Submission		
a.	Preliminary	<u>April 2024</u>	
b.	Final	<u>Q1 2025</u>	
11.	Additional City Financing		
a.	Preliminary Gap Financing Application	<u>January 2024</u>	
b.	Gap Financing Application	<u>December 2024</u>	
12.	Other Financing		
a.	HCD Application	<u>N/A</u>	
b.	Construction Financing RFP	<u>N/A</u>	
c.	AHP Application	<u>N/a</u>	
d.	CDLAC Application	<u>N/A</u>	
e.	TCAC Application	<u>April 2024</u>	
f.	Other Financing Application	<u>N/A</u>	
g.	LOSP Funding Request	<u>N/A</u>	
13.	Closing		
a.	Construction Loan Closing	<u>February 2025</u>	
b.	Conversion of Construction Loan to Permanent Financing	<u>January 2028</u>	
14.	Construction		
a.	Notice to Proceed	<u>March 2025</u>	
b.	Temporary Certificate of Occupancy/Cert of Substantial Completion	<u>March 2027</u>	
15.	Marketing/Rent-up		
a.	Marketing Plan Submission	<u>April 2024</u>	
b.	Commence Marketing	<u>June 2026</u>	
c.	95% Occupancy	<u>June 2027</u>	
16.	Cost Certification/8609	<u>2nd Qtr. 2028</u>	
17.	Close Out MOH/OCII Loan(s)	<u>January 2028</u>	

**Attachment B: Borrower Org Chart**



### **Attachment C: Development Staff Resumes**

Development oversight will be shared by all parties, with Andre White of MREG providing day-to-day management in consultation with BHHC and TCDC.

#### **Bernal Heights Housing Corporation (BHHC)**

- *Gina Dacus, Executive Director* leads both BHNC and BHHC. She leads all housing development, including strategy, direction and guidance around partnerships, service management, community engagement and relationship-building with decision making bodies. As a BIPOC leader, she is passionate about addressing racial equity.
- *Miriam Noboa, Project Manager* supervises current projects and new developments, and oversees major repairs for properties in BHHC's portfolio. She brings to the team two decades of experience in the areas of construction, finance, real estate and social work.
- *Adeline ("Addy") Siew, Controller*, provides oversight to asset management requirements. As CPA to BHHC in 2022 and with over 12 years of accounting experience, Addy's oversight ensures coordination between asset management and finance operations.
- *Connie Xie, Housing Development Coordinator*, was involved with BHHC initiatives through the Bernal Gateway Apartments resyndication. Connie works closely with the asset management consultant to develop strategies for implementation of our housing vision.
- *Ayanna Weathersby, Asset and Relocation Manager*, oversees daily operations of BHHC properties, including monitoring the activities of service providers and property management companies. She also oversees the pre- and post-relocation of tenants during construction and rehab and site and funding reporting requirements.

#### **Mitchelville Real Estate Group (MREG)**

- *Andre White, Project Manager* formed MREG in 2019 and has worked on over \$1 Billion of public, private, and nonprofit real estate transactions involving the acquisition and development of affordable, workforce, mixed-income and market-rate housing. He has a background in real estate development, investment management, and fixed income trading.
- *Robin Shack, Project Administrator*, will provide executive administrative support to Mr. White on the 3300 Mission project, collecting vendor bids and other development processes.

#### **Tabernacle Community Development Corp (TCDC)**

- *Dr. James McCray, Executive Director* has provided decades of executive leadership in the development of apartment buildings, senior centers, and churches. Dr. McCray served as Chairman of the SF Parking and Traffic Commission, President of the Board of the SFMTA, and presently as VP of the Human Services Commission of SFHSA. Dr. McCray has worked on five affordable housing development teams including Ergina Village in SF.

- *Todd Clayter, Project Manager* for real estate development, specializing in pre-development project management, construction management, and LBE participation/contract compliance and reporting. Mr. Clayter has 25 years of development experience, including lead roles in well known projects in San Francisco including the Ferry Building, Oracle Ballpark.
- *Gerald Green, Project Manager* leads TCDC's government and community relations, strategic planning and entitlements. From 1996-2004 he served as Director of the SF Planning Department and managed the adoption of the Mission Bay Redevelopment Plan, and the Hunters Point Shipyard Redevelopment Plan. He has made design recommendations and led many private developments through the Planning/Regulatory/CEQA processes.

**Attachment D: Asset Management Evaluation of Project Sponsor**

Bernal Neighborhood Center (BHNC)’s - Asset Management Department will provide asset management staff for the asset management duties. BHNC’s asset management staff/ consultants and accounting staff will continue to perform compliance and accounting duties for the 3300 Mission Street project during operations.

**Total number of Projects and Average Number of Units Per Project Currently in Developer’s Asset Management Portfolio**

BHHC’s portfolio represents a breadth of complex funding arrangements that is significant for its modest size. Properties in the portfolio reflect a variety of HUD and low-income housing tax credit programs including - HOPWA, LOSP, Section 8, PRAC, etc.

BHNC’s Asset management department currently oversees 197 units of 584 residential units that BHHC owns. Two of the buildings have tax credit units, two properties are HOPWA sites, two PRAC, a senior building, a building for adults with disabilities, and small sites. The properties range in size from two to 135 units and are located throughout Bernal Heights, the Excelsior, Sunnyside, the Mission, the Portola, SOMA, Western Addition, and the Outer Richmond. The residents who live in these properties are low-income seniors or families, adults with physical and/or developmental disabilities, individuals living with HIV/AIDS, and formerly homeless. Overwhelmingly they are also people of color, limited English-speakers and immigrants.

**Developer’s Current Asset Management Staffing Including Job Titles, Full Time Employees, an Organizational Chart and the Status of Each Position (filled/vacant)**

<b>Staff, Role</b>	<b>Vacant/Filled</b>	<b>FTE/PTE</b>
Gina Dacus, Executive Director	Filled	FTE, 27% allocation to AM
Ayanna Weathersby, Asset Manager	Filled	FTE, 90% allocation to AM
Kayne Doumani, AM Consultant	Filled	PTE, on project basis
Juana Mejia, AM consultant	Filled	PTE, on project basis for 2 properties
Adeline Siew, Accounting Manager	Filled	FTE, 33% allocation to AM
John Beem, Finance Consultant	Filled	FTE, 50% allocation to AM
Miriam Noboa, Project Manager	Filled	FTE, 100% allocation to AM
Connie Xie, Housing Coordinator	Filled	FTE, 20% allocation to AM

**Description of Scope and Range of Duties of Developer’s Asset Mgmt Team**

Asset Management Consultants for BHNC/BHHC assist with complex projects, overseeing portfolio sustainability, and a reconceptualization of the staffing pattern.

Finance and Asset Management functions were combined during the pandemic due to hiring challenges, as asset management personnel are difficult to obtain. Key development staff - our controller, housing project manager, and housing development coordinator, and an asset/relocation manager are in training to grow their staff capacity. All of the asset management staffing mentioned above provides a range of duties - reviews financials, reporting and communication to all financial partners, aids the approval of all budgets for the properties and operating reserves, submits grants and loan applications to secure or continue operating funding for the property.

BHNC/BHHC adheres to financial policies and procedures covering all areas of finance - treasury, investment, property/plant/equipment, receivables, revenue management, expenditure management, related party transactions and record retention.

Description of Developer's Coordination Between Asset Management and Other Functional Teams, Including Property Management, Accounting, Compliance, Facilities Management, etc.

Asset management oversees all aspects of operation and in daily communication with property management. There is constant coordination between asset management and other departments as listed above. Asset and Property Management work together to coordinate and resolve emergencies at properties and tenant related issues. Further, they collaborate with the accounting team on financial oversight of the properties and create the annual audits & budgets. Asset Management works closely with the Compliance department on compliance issues that directly affect ownership and the partnership.

Asset Management Staffing Budget

The asset management staffing budget for this property is \$56,000.

# of Projects Expected to be in Developer's Asset Management in 5 Years and, if applicable, Plans to Augment Staffing to Manage Growing Portfolio

BHNC/BHHC anticipates that the portfolio will grow from 197 units under asset management to approximately 401 units in the next 5 years.

**Attachment E: Threshold Eligibility Requirements and Ranking Criteria**

# **NOTICE OF FUNDING AVAILABILITY**

**Site Acquisition and Predevelopment Financing for  
NEW AFFORDABLE RENTAL HOUSING**

**Issue Date: January 27, 2023**

**Application Due Date: April 7, 2023**

## **A. MINIMUM CAPACITY AND EXPERIENCE REQUIREMENTS**

### **1. Minimum Development Team Characteristics**

The proposed applicant team must include the following.

- A nonprofit developer (or developers) with experience developing permanent affordable housing for low-income households or a for-profit developer working in partnership with a nonprofit developer, of which one of the joint venture partners must have experience developing affordable housing (the “Developer”); the development team must have demonstrated experience conducting effective community outreach and engagement.
- A property owner entity with experience owning housing for low-income communities.
- A property management entity with experience managing housing for formerly homeless families with Housing First principles.
- A community-based, service-providing entity with experience providing culturally competent, and trauma-informed, services appropriate for formerly homeless households in a supportive housing context.

## 2. MINIMUM DEVELOPMENT TEAM EXPERIENCE

Minimum experience must be demonstrated by identifying specific **Qualifying Projects** in which team members have participated, as further described below. The proposed Development Team must submit **Form 5 - Qualifying Project Form**, to document how the Qualifying Project characteristics meet each of the experience categories below (developer, owner, property manager, service provider.)

To demonstrate the minimum required development team experience, each team should submit one project for each experience category. When appropriate, teams may submit the same project as evidence of experience across multiple experience categories, or may use different projects to demonstrate experience across categories. In all cases, no more than four (4) total Qualifying Projects should be submitted. Qualifying Projects will not be scored; they are used to determine if the proposed Development Team meets the minimum development team experience required to develop the Site.

For Developer and Owner, a **Qualifying Project** must have all of the following characteristics.

- The project must be new construction (not a requirement for Minimum Service Provision Experience) in a construction type appropriate for the proposed site development (not a requirement for Minimum Property Manager and Service Provision Experience).
- The project must include units for households experiencing homelessness.
- The project must be financed in part with Low-Income Housing Tax Credits.

## 3. MINIMUM DEVELOPER AND OWNER CAPACITY REQUIREMENTS



**Minimum Developer Experience:** The proposed Developer must have completed within the past ten years at least **one** Qualifying Project. The definition of “completed” is having received Temporary Certificate of Occupancy by the date of the issuance of the NOFA. For joint-venture Development partners, the experience of either entity may suffice for the joint-venture partnership. A Memorandum of Understanding between joint-venture Development partners must be submitted with the application.

Furthermore, a Respondent can qualify for development experience by contracting with a development consultant for comprehensive project management services. Project management services should include financial packaging, selection of other consultants, selection of construction contractor and property management agent, oversight of architectural design, construction management, and consultation on major aspects of the development process. The contract for development services must be submitted with the NOFA response and must be acceptable to MOHCD.

**Minimum Ownership Experience:** The proposed site owner must have owned at least **one** Qualifying Project for at least five (5) years prior to the submittal deadline of this NOFA. For purposes of this requirement, the managing general partner of the tax credit partnership intended to take ownership of the completed Project and to provide asset management for the Project is the proposed “Owner”.

In addition, each proposed Owner must provide evidence of experience with owning housing financed with Low Income Housing Tax credits. This experience does not have to be on the same project that satisfies the 5-year ownership requirement. If the Selected Developer entity is not the same entity as the proposed Owner, MOHCD reserves the right to require that certain members of the Selected Developer remain active in the ownership for whatever length of time MOHCD deems necessary to ensure operating and financial stability.

**Minimum Property Manager Experience:** The proposed property manager for the Project must have managed at least two Qualifying Projects, each for at least 36 months. In addition, the Property Manager must provide evidence of experience managing housing financed with Low Income Housing Tax credits and operating projects with a Housing First approach. The Property Manager must demonstrate effective strategies for working with service providers to collaborate on housing stability of residents.

**Minimum Service Provision Requirements:** The proposed service provider(s) must have at least 36 months' experience providing supportive services within a Qualifying Project, including case management and comprehensive services for homeless households in a residential setting. The proposed service provider(s) must demonstrate effective strategies for collaborating with property management on housing stability for residents. The proposed service provider(s) must have the infrastructure to supervise and train onsite staff and their supervisors.

**Other Consultants:** For any applicant team, the experience of key staff members or "other consultants" may be substituted for the experience of the organization as a whole as long as the staff member's or consultant's experience in other firms was substantive and involved responsibilities similar to what they are anticipated to perform as a member of the Respondent's team.

**Note Regarding Experience:** For any applicant team member, the experience of key staff members may be substituted for the experience of the organization as a whole as long as the staff members' experience in other firms was substantive and involved responsibilities similar to those that they are anticipated to perform during the proposed development of the Site. Any substitution should be clearly identified in Attachment E, Qualifying Project Form.

The proposed Developer and Owner must demonstrate the financial and staffing capacity to successfully complete the project and manage the asset in the long-term, as further described below.

- **Financial Capacity:** The proposed Developer (or Guarantor where another entity is providing required guarantees) must demonstrate its ability to obtain competitive financing, as evidenced by submitting the latest (2) years of either signed federal income tax returns (including schedules or attachments, if any); or audited financial statements (with management letters, if any). The proposed Developer must also submit **Attachment F – Financing Terms for Developer's Qualifying Project** documenting the equity pricing and debt terms for the Qualifying Project submitted under Minimum Developer Experience.
- **Staffing Capacity:** The proposed Developer must document its capacity to successfully plan, design, and develop the Project, throughout the period of development, either through staff with appropriate experience and capacity, contracted services, or

collaboration with other organizations. To document this, the proposed Developer must submit a written narrative **no more than one page** (in Times New Roman font, 12 font size, and 1-inch margins) to document the experience and capacity of key staff, their workloads, and the organizational structure for supporting staff. The proposed Developer must also submit **Attachment G – Projected Staffing Workload Form** to document the work assignments (existing or contemplated) associated with each staff person expected to work on the Project for Developer.

· Asset Management Capacity: The proposed Owner must document its capacity to successfully manage real estate assets in compliance with City regulatory agreements and restrictions. To document this, the proposed Owner must submit a recent Real Estate Owned (REO) schedule, stating the number of projects and average number of units/project currently in Owner's asset management portfolio, proposed Owner's current asset management staffing (noting job titles), FTEs, and status of each position (filled/vacant), and proposed Owner's organizational chart.

## **B. MINIMUM PROPOSAL REQUIREMENTS**

Eligible Proposals:

1. Must demonstrate site control by applicant as evidenced by appropriate documentation (Deed of Trust, Purchase Agreement, Option to Purchase Agreement.) The proposed purchase price must be reasonable in comparison to other sites in the neighborhood, and in comparison to other affordable housing sites in the City, and must be supported by an appraisal as part of the application package.
2. Must include a description of proposed interim uses for the Site during the extended predevelopment period through 2026. This should include a description of current structures and uses; what if any structures or amenities will be preserved; and the timeline, budget, and scope of planned interim uses. The budget should include a description of how security and other holding costs have been calculated.
3. Must include a description of site context: parcel history; current zoning; parcel configuration, including the need for potential parcel mergers; potential historic resources on the site or adjacent to it; and

prior uses at the site that may have left environmental impacts. Applicant must include a map of neighboring amenities.

4. Must demonstrate ability for the project to make use of streamlined entitlements through SB 35 or another streamlining initiative.
5. Must include the opportunity for the City to eventually own the land as ground lessor under a long-term ground lease structure or some other land dedication/ subdivision mechanism that will insure long-term affordable housing as the primary use of the land.
6. Must demonstrate overall financial feasibility through inclusion of a Financing Plan. The financing plan must include a detailed Sources and Uses Budget that includes the following and uses the most current version of the MOHCD Underwriting Guidelines, available on the MOHCD website (<https://sfmohcd.org/housing-development-forms-documents>.) The project must be financially feasible, including realistic development and operating budget projections that conform to industry standards, including TCAC minimum standards. Each proposed financing source must be realistic, compatible with MOHCD and all other committed or proposed funding sources, and appropriate for the proposed housing. Applicant must demonstrate that there is a reasonable likelihood that all identified development sources will be secured in a timely manner.

- a. Primary capital funding sources can include 4% low income housing tax credit equity with tax exempt bonds, City subsidy, and Federal Home Loan Bank Affordable Housing Program funds, and that may include any other funding sources developers deem applicable, such as State of California Department of Housing and Community Development (HCD) (for example, MHP and IIG) or CalHFA funds. Do not assume use of No Place Like Home funds. Do not assume access to Section 8 (Housing Choice Vouchers, Project Based Section 8, or Continuum of Care, for example.)

- b. Rents set at affordability levels appropriate for the target population.

- i. For the LOSP units serving formerly homeless households, applicants should include a projected rent subsidy amount necessary to ensure affordability and to meet the building's operations and maintenance needs, including adequate reserve deposits, asset management and partnership

management fees, mandatory hard debt payments to HCD, if any, and a minimum of 5 years of deferred developer fee, as applicable. For purposes of this projection, developers should assume that the actual tenant-paid portion of rental income is **\$250** per unit per month for formerly homeless households. *Future projections may differ given the proposed tenant population and subsidy program available.*

While a commitment of capital funding does not guarantee an award of local operating subsidies, the City will work with the selected developer to leverage the most appropriate subsidies to serve the target population.

An application submitted under this NOFA is also considered an application for local operating subsidies should those subsidies be made available and are necessary.

ii. For the non LOSP units serving low income households, sponsors may propose rents up to the maximum tax credit eligible rent under the HUD Unadjusted Metro Fair Market Rent Area that contains San Francisco, as published annually by MOHCD (“MOHCD AMI”). For the LOSP units, sponsors should assume an ongoing rental subsidy sufficient to cover difference between \$250/month tenant payment and 60% MOHCD AMI rent levels.

iii. For units serving seniors age 62+ intending to use the SOS Program subsidy, assume that 40% of the senior units will have an SOS contract. Rents to be set at 15% AMI and 25% AMI, with contract growing at 4% annually.

7. Must demonstrate – through provision of specific examples of inputs used for estimating – that the project’s total development budget, as well as its specific line items, are comparable to recent and similar projects, to industry standards and are compliant with funding source regulations, MOHCD policy and most recent underwriting guidelines. Cost per unit, per square foot (land area and building space), per bed or bedroom will be examined relative to total development cost, City subsidy, and construction cost.

8. Must propose the maximum use of available, non-local funds to achieve the highest reasonable financial leveraging of capital resources for the predevelopment, construction and permanent phase. The amount of City funds requested per unit and the actual or proposed level of funds to be leveraged from other sources will be examined.

9. Must demonstrate competitiveness for State bond and tax credit funds administered by the California Debt Limit Allocation Committee.

10. Proposals that include any displacement/relocation of residential and/or commercial tenants must include a full relocation plan and budget. Displacement or relocation that is required as a condition of site control is highly discouraged, though in some cases may be justified.

11. Must budget for a supportive services and housing stabilization component that is appropriate for the needs of the anticipated tenant population, including households who have experienced homelessness, and within either HSH's or MOHCD's funding guidelines for the services contract.

12. Must include a community engagement plan that demonstrates the capacity to generate necessary neighborhood support for the proposed development. Include any evidence of support expressed to date for the project, as well as plans for community engagement going forward. This also needs to cover the entire development period, including interim use and construction work.

13. Must include an operating budget that includes all expenses necessary to properly operate and maintain the building. This budget should include a service coordinator/connector staff position(s), at 1:100, to assist the non-homeless households. A separate budget should be attached for services that will support the households who were formerly homeless, for which the City will provide funding.

14. Must provide a construction cost estimate that reflects current construction costs and show escalation assumptions as a separate line item.

15. Must include a Services Plan and Budget that complies with MOHCD underwriting requirements. The awarded development team will apply for services funding separately at the appropriate time. However, HSH, MOHCD, and OCII, where applicable, collaborate closely on funding decisions in order to maximize the use of City resources. Capital funding decisions under this NOFA will include review and approval by representatives of these agencies. Successful applicants under this NOFA will receive priority for funding from HSH and MOHCD for services and operating subsidies.

- Operating budgets should include up no (and no more than) 1:100 staffing for the non-homeless residents.
- For the units occupied by formerly homeless residents: assume that services for homeless families will be funded separately by HSH through direct contracts with the Projects' social services providers.
- For the purposes of this NOFA only, respondents should budget \$1,000 per unit per month in services funding for the formerly homeless units. This amount may change during underwriting and services negotiations. Assume 1:20 case management staffing ratios for these units.
- Services funding will be conditioned on continuous compliance with the terms of the Respondent's Local Operating Subsidies Program ("LOSP") agreements with MOHCD as well as the support services agreement held by HSH.

16. Must provide concept-level drawings and/or diagrams that indicate the Project approximate height, bulk, site layout, unit count, and commercial/common space use, which can be printed on 8.5" x 11" paper, no more than two (2) pages. The purpose of these diagrams will be to confirm the anticipated unit yield at the site, and its conformance to existing zoning restrictions including any available density bonuses. Note: This information does not constitute a formal design submission. There is no reimbursement for costs related to this requirement.

## **C. SELECTION CRITERIA AND SCORING**

Responsive submittals include all the required information listed above, and a background and a vision statement articulating the application of best practices for the successful development of affordable housing and the achievement of desired outcomes and goals.

All applications that meet the Minimum Experience and Capacity Requirements listed in Section IV.B and IV.C will be scored and ranked according to the extent to which their Experience and Vision meets the following selection criteria:

	<b>Category</b>	<b>Points</b>
<b>A</b>	<b>EXPERIENCE:</b>	<b>40</b>
i.	<p><b>Developer (12 pts)</b></p> <ul style="list-style-type: none"> <li>▶ Experience with the following:                             <ul style="list-style-type: none"> <li>○ Completing projects on time and on budget</li> <li>○ Obtaining competitive financing terms</li> <li>○ Developing proposed type of construction</li> <li>○ Developing housing for low-income households, including those experiencing homelessness, as applicable</li> </ul> </li> <li>▶ Building community support through outreach                             <ul style="list-style-type: none"> <li>▶ Current staff capacity and experience to take on this project type</li> </ul> </li> </ul>	
ii.	<p><b>Owner (4 pts)</b></p> <ul style="list-style-type: none"> <li>▶ Track record successfully owning housing financed with Low-Income Housing Tax Credits</li> <li>▶ Experience owning affordable housing for low-income households, including those experiencing homelessness, if applicable</li> <li>▶ Effectiveness of current asset management structure and staffing, given portfolio size</li> <li>▶ Capacity for assuming asset management of an expanded portfolio once the development is complete</li> </ul>	



iii.	<p><b>Property Manager (8 pts)</b></p> <ul style="list-style-type: none"><li>▶ Experience managing property for low-income households, including those experiencing homelessness, if applicable</li><li>▶ Experience achieving high rates of housing retention</li><li>▶ Implements low barrier tenant selection policies consistent with Housing First principles and the HSH Documentation Policy</li><li>▶ Contributes to long-term sustainability of the development</li><li>▶ Achieves cost efficiencies in operations</li></ul>	
iv.	<p><b>Service Providers (8 pts)</b></p> <ul style="list-style-type: none"><li>▶ Experience providing access and delivering services to low-income households, including those experiencing homelessness, if applicable</li><li>▶ Experience linking residents to the City's safety net of services</li><li>▶ Works with property management to achieve high rates of housing retention</li><li>▶ Supports positive outcomes for residents around health and economic mobility</li><li>▶ If applicable, provides explanation for service contracts terminated prematurely within the last 5 years</li></ul>	

	<ul style="list-style-type: none"><li>▶ Capacity to attract and retain adequate staffing to take on this project</li></ul>	
V.	<p><b>Racial Equity (8 pts)</b></p> <ul style="list-style-type: none"><li>▶ Experience providing housing to COP holders and neighborhood preference holders</li><li>▶ Uses innovative approaches to engagement with COP and neighborhood preference holders</li><li>▶ Demonstrates commitment to racially diverse project development teams</li><li>▶ Demonstrates experience with serving historically excluded communities of color</li><li>▶ Describes experience providing access and implementing effective service delivery strategies to historically excluded communities of color</li></ul>	

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<b>B.</b>	<b>VISION:</b>	<b>60</b>
i.	<p><b>Site and Project Concept (15 pts)</b></p> <ul style="list-style-type: none"><li>▶ Proposes site whose location, size, configuration, and zoning support the development of affordable and permanent supportive housing, including ability to maximize unit yield in a cost-effective construction type and make use of entitlement expediting such as SB 35.</li><li>▶ Describes vision for a development program at this site, while best achieving the project goals, and includes:<ul style="list-style-type: none"><li>○ A residential program and other envisioned uses;</li><li>○ Indicates how the proposed uses and amenities will enhance the lives of the proposed target population and the surrounding neighborhood.</li></ul></li></ul>	

	<ul style="list-style-type: none"><li>▶ Indicates populations served by the programs and spaces (families, families experiencing homelessness, young adults, children etc.).</li><li>▶ Describes the interim use strategy, including contingencies for construction start delays of up to three (3) years</li></ul>	
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ii.

**Community Engagement Strategy (10 pts)**

- ▶ Describes community engagement strategy and includes:
  - The team’s philosophy on community engagement
  - Process for establishing and/or building positive relationships with surrounding neighbors and the larger community
  - Efforts designed to engage all interested community members—particularly BIPOC members of the target populations—and including monolingual non-English speaking community members;
  - How the Development Team intends to comply with the City’s Language Access Ordinance
- ▶ Describes the Team’s approach to achieving entitlements for the project expeditiously and the approach to maintaining and building community relationships after entitlements have been achieved and the development is in operations.
- ▶ Indicates how particular community engagement strategy will address the historical exclusion of communities of color from quality housing, including but not limited to marketing to attract target populations.

iii.

**Services Delivery Strategy (10 pts)**

▶ Describes the Development Team’s services delivery strategy and includes:

- The overall service philosophy;
- Model for providing services to formerly homeless residents (including case management ratio and provision of amenities such as front desk clerks, if applicable);
- The services goals of the proposed vision.

▶ A brief description of the desired outcome of the services to be provided and innovative approaches to services provision, including the strategy of engaging residents and encouraging access to services.

▶ Describes how services for residents will be coordinated with the existing network of services in

the neighborhood and community.

▶ Describes strategies used to help BIPOC tenants overcome barriers to accessing supportive services and income that mitigate the effects of poverty and

lead to improved self-sufficiency.

iv.

**Finance & Cost Containment Approach (15 pts)**

- ▶ Describes the Development Team's financing approach to the project.
- ▶ Describes how project is strategically positioned to successfully compete for State funding resources, including funding from the CA Debt Limit Allocation Committee and Department of Housing and Community Development
- ▶ Includes the Team's process for structuring the project and controlling development costs.
- ▶ Includes innovative strategies intended to minimize MOHCD's projected capital gap financing.
- ▶ Describes any innovative (i.e. non-standard, routine or commonly used) direct or indirect cost-cutting strategies relevant to overall development, construction or operating expenses.
- ▶ Includes proforma financials.
- ▶ Includes project design concept to fact check the financials

v.	<b>Racial Equity Strategy (10 pts)</b> <ul style="list-style-type: none"><li>▶ Explains how vision aligns with the primary goals of this NOFA set forth in the Introduction and Project Expectations.</li><li>▶ Proposes a substantive partnership that increases opportunity/capacity for growth of Emerging Developers (smaller organizations).</li></ul>	
<b>TOTAL POSSIBLE POINTS</b>		<b>1 0 0</b>

Projects must receive at least 70 points to proceed through the selection process.



**Attachment F: Site Map with amenities**

[See attached]

# 3300 Mission Site Amenities

- ✔ **3300 Mission Building**  
📍 3300 Mission St

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- ✔ **Amenities**
  - 🌳 Holly Park
  - 🌳 Precita Park
  - 📖 Bernal Heights Branch Library
  - 🛒 The Good Life Grocery
  - 🛒 Safeway
  - 🏪 Walgreens Pharmacy
  - 🏥 Bay West Family Health Care
  - 🏥 St. Luke's Hospital
  - 🏥 Sutter Pacific Medical Foundation

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- ✔ **Transportation**
  - 🚌 Cortland Ave & Mission St
  - 🚌 30th St & Dolores St
  - 🚌 Mission St & Powers Ave

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- ✔ **0.4 miles**
  - 📍 Circle
  - 📍 center point

---

- ✔ **1 Mile Radius**



Safeway  
350 feet from site

- St. Luke's Hospital  
- Sutter Pacific Medical Foundation  
- Bay West Family Health Care  
0.1-0.2 miles from site

Bus Line 24 & 36  
1124 feet from site

Bus Line 12, 14, 49  
953 feet from site

Walgreens Pharmacy  
590 feet from site

Bernal Heights Library  
0.43 miles from site

Holly Park  
0.398 miles from site

Project Site:  
3300 Mission

**Attachment G: Elevations and Floor Plans**

[See attached]

PROJECT DATA		PROJECT TEAM	
PROJECT ADDRESS:	3300 MISSION ST, SAN FRANCISCO CA	OWNER/ BUILDER	BERNAL HEIGHTS NEIGHBORHOOD CORPORATION, TABERNAACLE CDC, & MITCHELVILLE REAL ESTATE GROUP
ASSESSOR'S MAP PARCEL NUMBER:	BLOCK NO 6635, LOT 001	TEL: 843.338.3811	CONTACT: ANDRE WHITE
ZONING:	MISSION BERNAL NEIGHBORHOOD COMMERCIAL DISTRICT	EMAIL: ANDREWWHITE@MITCHELVILLE.COM	
GROSS LOT AREA:		ARCHITECT	BAR ARCHITECTS & INTERIORS
# OF DWELLING UNITS	35		77 GEARY STREET, SUITE 200
# PARKING SPACES:	0		SAN FRANCISCO, CA 94108
EXISTING SITE USE:	VACANT BLDG, NOT HABITABLE		TEL: 415.293.5700
HISTORIC STATUS:	NONE		CONTACT: PRAMOD SANOOR
			EMAIL: PSANOOR@BARARCH.COM
PROJECT DESCRIPTION			
<p>THE PROJECT IS A 6-STORY BUILDING, WITH 35 HOUSING UNITS AT THE UPPER LEVELS, AND GROUND-FLOOR COMMERCIAL SPACE, COMMON SPACES FOR TENANTS, AND SERVICE SPACES AT THE GROUND LEVEL. UNITS WILL BE 100% AFFORDABLE AND WILL USE PUBLIC FUNDING.</p> <p>THE PROJECT PROPOSES TO KEEP THE EXISTING BUILDING FACADES FACING MISSION &amp; 29TH STREET, AND ADD ADDITIONAL HEIGHT ABOVE IN A RESPECTFUL MANNER.</p> <p>CORNER COMMERCIAL SPACE IS PLANNED ALONG THE BUSY MISSION STREET CORRIDOR. IN 2016 A NEIGHBORING FIRE OCCURED WHICH CAUSED THIS BUILDING TO BECOME UNINHABITABLE.</p>			

**SB-35 STATE DENSITY BONUS SUMMARY**

**STATE DENSITY BONUS LAW ANALYSIS**

THIS IS A 100% AFFORDABLE HOUSING DEVELOPMENT PROJECT, AND IS LOCATED WITH ONE-HALF MILE OF A MAJOR TRANSIT STOP. AS SUCH, RATHER THAN UTILIZING A PERCENTAGE-BASED DENSITY BONUS, THE PROJECT WILL UTILIZE THE HEIGHT INCREASE OF THREE ADDITIONAL STORIES OR 33 FEET PURSUANT TO GOVERNMENT CODE SECTION 65915(D)(2)(D). ADDITIONALLY, ALTHOUGH THE PROJECT WILL BE ENTITLED TO FOUR INCENTIVES/CONCESSIONS, THE PROJECT WILL UTILIZE ONE INCENTIVES/CONCESSIONS. FINALLY, THE PROJECT WILL REQUEST 3 WAIVERS ON THE GROUND THAT APPLYING THE IDENTIFIED DEVELOPMENT STANDARDS TO THE PROJECT WOULD PHYSICALLY PROHIBIT CONSTRUCTION OF THE PROJECT AT THE PERMITTED DENSITY AND WITH THE REQUESTED INCENTIVES/CONCESSIONS.

REQUESTED INCENTIVES/CONCESSIONS		
DEVELOPMENT STANDARD	REQUIREMENT	PROPOSED
1 PLANNING CODE § 134: REAR YARD SIZE	REQUIRED AT THE LOWEST STORY CONTAINING A DWELLING UNIT, AND AT EACH SUCCEEDING LEVEL OF THE BUILDING: 25% OF LOT DEPTH, BUT IN NO CASE LESS THAN 15 FEET.	NONE
2 UNUSED AT THIS TIME.		
3 UNUSED AT THIS TIME.		

REQUESTED WAIVERS		
DEVELOPMENT STANDARD	REQUIREMENT	PROPOSED
1 PLANNING CODE § 252: HEIGHT LIMIT	40'	73'
2 PLANNING CODE § 135: USABLE OPEN SPACE	80 SQUARE FEET PER UNIT IF PRIVATE, OR 100 SQUARE FEET PER UNIT IF COMMON.	735 SF COMMON
3 PLANNING CODE § 208: HOUSING DENSITY	1 UNIT PER 600 SF LOT AREA, OR THE DENSITY OF THE NEAREST R DISTRICT, WHICHEVER IS GREATER	35 UNITS

**UNIT MIX**

LEVEL	ADAPTABLE STUDIO	MOBILITY STUDIO	UNIT TOTAL
6	7		7
5	6	1	7
4	6	1	7
3	5	2	7
2	5	2	7
1	0		0
<b>TOTAL</b>	<b>29</b>	<b>6</b>	<b>35</b>
%	83%	17%	83%
RESIDENTIAL GSF**			11,384
AVERAGE UNIT SIZE (GSF)*			325

\* Unit GSF includes exterior, corridor and half of the party walls

\*\* As calculated in the Preliminary Building Area Tabulation

**PRELIMINARY BUILDING AREA TABULATIONS**

updated 4/25/23

Level	Residential Net Rentable GSF*	Residential Amenity GSF**	Residential Core GSF***	Residential Total GSF	Retail Total GSF	Bldg Core GSF^	Non-Res. Total GSF	Grand Total GSF	Outdoor Total GSF^^
R		0	429	429		0	0	429	735
6	2,150	0	738	2,888		0	0	2,888	0
5	2,150	0	738	2,888		0	0	2,888	0
4	2,150	0	738	2,888		0	0	2,888	0
3	2,467	0	742	3,209		0	0	3,209	0
2	2,467	0	742	3,209		0	0	3,209	0
1	0	1,058	488	1,546	995	457	1,452	2,998	0
B			559	559		2,478	2,478	3,037	
<b>Total</b>	<b>11,384</b>	<b>1,058</b>	<b>5,174</b>	<b>17,616</b>	<b>995</b>	<b>2,935</b>	<b>3,930</b>	<b>21,546</b>	<b>735</b>

**NOTES:**

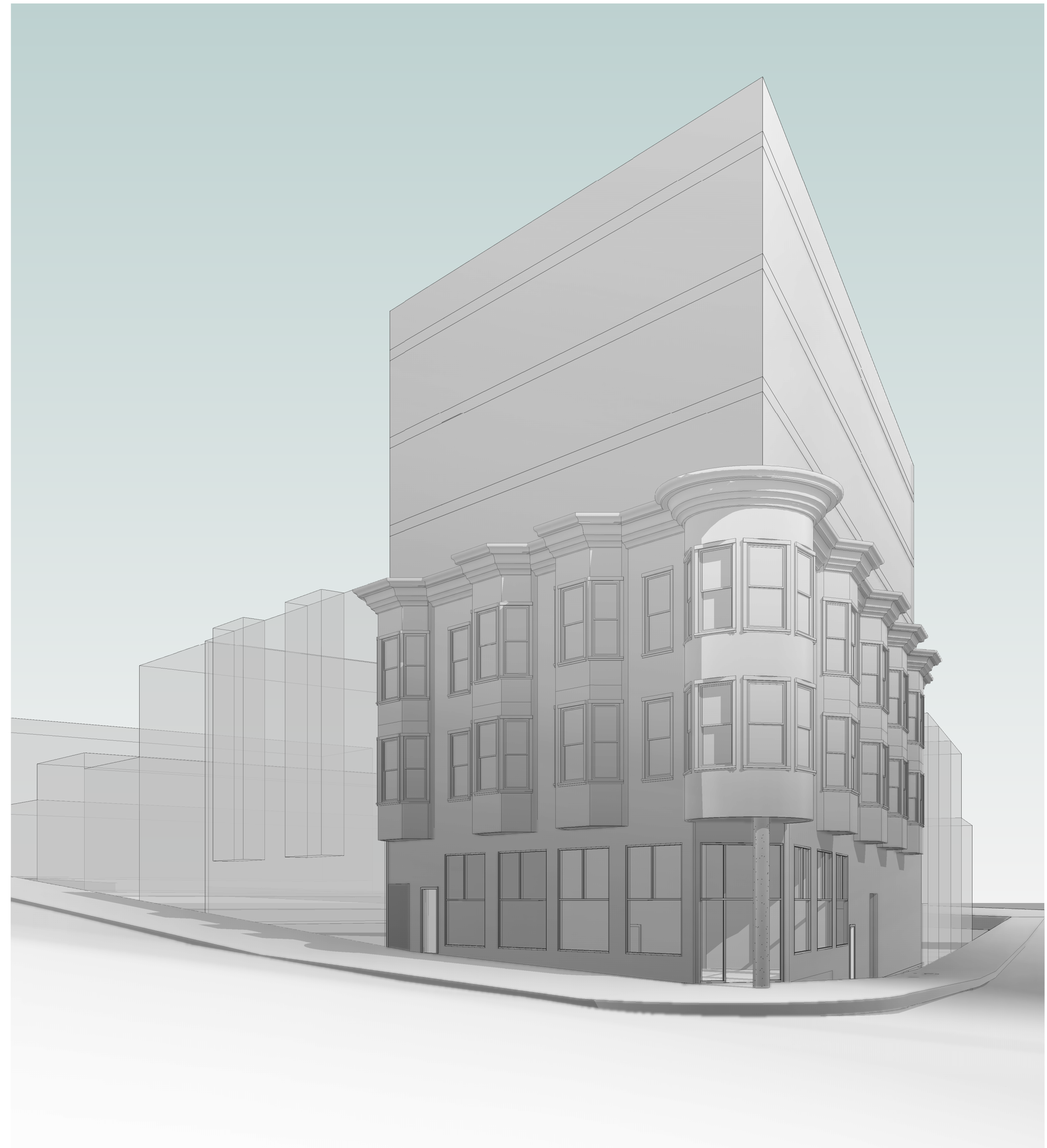
\* Residential Net Rentable GSF calculation includes exterior, corridor and party walls, and half party walls where adjacent to non-residential unit

\*\* Residential Amenity GSF includes community room, entry lobby, offices, laundry

\*\*\* Residential Core GSF include corridors, stairs, elevators, res. level utility spaces

^ Building Core GSF includes large mechanical/utility spaces, etc

# 3300 MISSION STREET SAN FRANCISCO, CA



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PLANNING CODE ANALYSIS

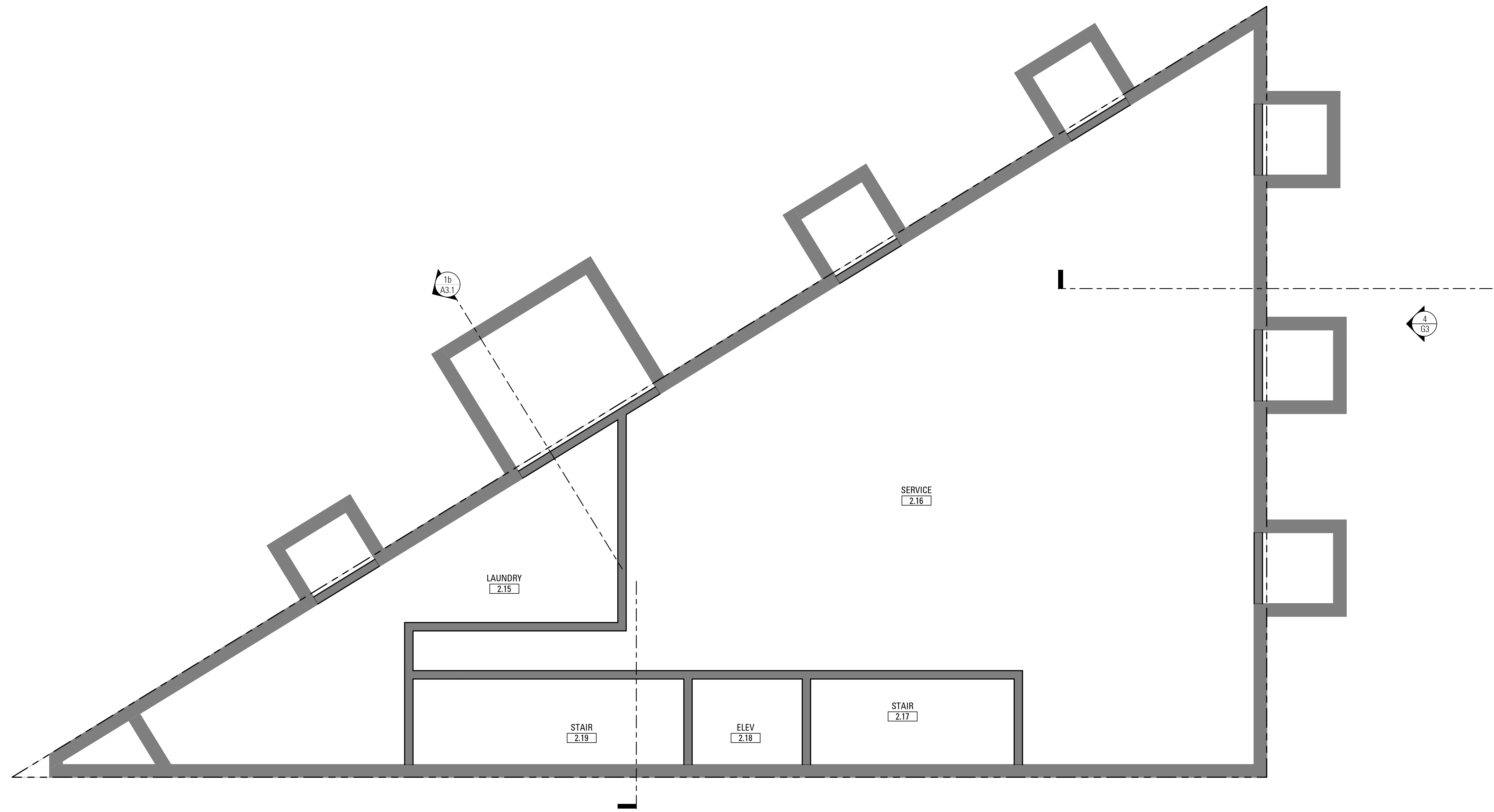
ELEMENT	PLANNING CODE SECTION	REQUIREMENT	REQD	PROVIDED	INCENTIVE/WAIVER, NOTES
DWELLING UNIT DEFINITION	SEC 102	A RESIDENTIAL USE DEFINED AS A ROOM OR SUITE OF TWO OR MORE ROOMS THAT IS DESIGNED FOR, OR IS OCCUPIED BY, ONE FAMILY DOING ITS OWN COOKING THEREIN AND HAVING ONLY ONE KITCHEN. A HOUSEKEEPING ROOM AS DEFINED IN THE HOUSING CODE SHALL BE A DWELLING UNIT FOR PURPOSES OF THIS CODE.	NO	N/A	
HEIGHT AND BULK LIMITS	SEC 102, 105, 106, 250-252, 260, 261.1, 270, 271. SEE ALSO HEIGHT AND BULK DISTRICT MAPS	40'		73'	YES
5 FOOT HEIGHT BONUS FOR ACTIVE GROUND FLOOR USES	SEC 263.20	N/A	N/A	N/A	
REAR YARD	SEC 130, 134, 134(A)(E), 136	REQUIRED AT THE LOWEST STORY CONTAINING A DWELLING UNIT, AND AT EACH SUCCEEDING LEVEL OF THE BUILDING: 25% OF LOT DEPTH, BUT IN NO CASE LESS THAN 15 FEET.	YES	NO	YES
FRONT SETBACK AND SIDE YARD	SEC 131, 132, 133	NOT REQUIRED.	NOT REQD	N/A	
STREETSCAPE AND PEDESTRIAN IMPROVEMENTS	SEC 138.1	REQUIRED	YES	YES, TBD	
STREET FRONTAGE REQUIREMENTS	SEC 145.1	REQUIRED; CONTROLS APPLY TO ... ACTIVE USES, GROUND FLOOR CEILING HEIGHT, STREET-FACING GROUND-LEVEL SPACES, TRANSPARENCY AND FENESTRATION, AND GATES, RAILINGS, AND GRILLWORK. APPLY TO FIRST 25' OF DEPTH OF BUILDING; MAX OF 40' OR 25% OF FRONTAGE FOR LOBBY ACCEPTABLE WITHIN THIS ZONING DISTRICT, NO MIN CLG AT COMMERCIAL AREAS; MIN FOR GROUND LEV RES IS 10'	YES	YES	
GROUND FLOOR COMMERCIAL	SEC 145.4	REQUIRED ON SOME STREETS, SEE SEC 145.4 FOR SPECIFIC DISTRICTS.	NOT REQD	N/A	
USABLE OPEN SPACE	SEC 135, 136	80 SQUARE FEET PER UNIT IF PRIVATE, OR 100 SQUARE FEET PER UNIT IF COMMON	YES	NO	YES
OFF-STREET PARKING REQUIREMENTS	§SEC 145.1	NO CAR PARKING REQUIRED.	NO	N/A	
RESIDENTIAL USES	SEC 102	PERMITTED	P	YES	
SINGLE ROOM OCCUPANCY	SEC 102	PERMITTED	P	YES	
DWELLING UNIT DENSITY	102, 207	1 UNIT PER 600 SF LOT AREA, OR THE DENSITY OF THE NEAREST R DISTRICT, WHICHEVER IS GREATER			YES
DWELLING UNIT MIX	SEC 207.7	NO LESS THAN 25% OF DWELLING UNITS SHALL CONTAIN AT LEAST 2 BEDROOMS, AND NO LESS THAN 10% OF DWELLING UNITS SHALL CONTAIN AT LEAST THREE BEDROOMS	N/A	N/A	NOT APPLICABLE AS BUILDING IS AN SRO BUILDING WHICH IS PERMITTED
NON-RESIDENTIAL STANDARDS AND USES	TABLE 740	APPLIES TO MISSION BERNAL NCD			
FLOOR AREA RATIO	SEC 102, 123, 124	3.6 TO 1			
USE SIZE	SEC 102, 121.2	P UP TO 5,999 SQUARE FEET; C 6,000 SQUARE FEET AND ABOVE			
OFF-STREET PARKING REQUIREMENTS	SEC 145.1	NO CAR PARKING REQUIRED. MAXIMUM PERMITTED PER SEC 151. BIKE PARKING REQUIRED PER SECTION 155.2. CAR SHARE SPACES REQUIRED WHEN A PROJECT HAS 25 OR MORE PARKING SPACES PER SEC 166.	NO	NO	
OFF-STREET FREIGHT LOADING	SEC 150, 152, 153 - 155, 161, 204.5	NONE REQUIRED IF GROSS FLOOR AREA IS LESS THAN 10,000 SQUARE FEET. EXCEPTIONS PERMITTED PER §SEC 155 AND 161.	NO	NO	
BAR	SEC 102, 202.2(A)	P(3)	P(1)	TENTATIVE	
RESTAURANT	SEC 102, 202.2(A)	P(2)	P(2)	TENTATIVE	
RESTAURANT, LIMITED	SEC 102, 202.2(A)	P(2)	P(2)	TENTATIVE	

BUILDING CODE ANALYSIS

ELEMENT	CODE SECTION	REQUIREMENT	REQD	PROVIDED	INCENTIVE/WAIVER, NOTES
DWELLING UNIT DEFINITION	CBC CH 2	A SINGLE UNIT THAT PROVIDES ROOMS OR SPACES FOR ONE OR MORE PERSONS, INCLUDES PERMANENT PROVISIONS FOR SLEEPING AND CAN INCLUDE PROVISIONS FOR LIVING, EATING AND EITHER SANITATION OR KITCHEN FACILITIES BUT NOT BOTH. SUCH ROOMS AND SPACES THAT ARE ALSO PART OF A DWELLING UNIT ARE NOT SLEEPING UNITS.	NO	NO	LISTED FOR REFERENCE
EFFICIENCY DWELLING UNIT DEFINITION	CBC CH 2	ADDWELLING UNITOCONSTRUCTED IN ACCORDANCE WITH HEALTH AND SAFETY CODE SECTION 17958.1 OR THE CALIFORNIA BUILDING CODESECTION 1208.4.			
STUDIO DWELLING UNIT	N/A	NOT A DEFINED TERM			
MINIMUM ROOM WIDTH	CBC 1208.1	HABITABLE SPACES, OTHER THAN A KITCHEN, SHALL BE NOT LESS THAN 7 FEET IN ANY PLAN DIMENSION.	YES	YES	PROJECT IS INCLUDING AREAS LESS THAN 7' WHERE OVERALL PLAN DIMENSION OF SPACE IS 7' MIN
ROOM AREA	CBC 1208.3	EVERY DWELLING UNIT SHALL HAVE NOT LESS THAN ONE ROOM THAT SHALL HAVE NOT LESS THAN 120 SQUARE FEET OF NET FLOOR AREA. OTHER HABITABLE ROOMS SHALL HAVE A NET FLOOR AREA OF NOT LESS THAN 70 SQUARE FEET.	YES	YES	
EFFICIENCY DWELLING UNITS	CBC 1208.4 W/ SAN FRANCISCO AMENDMENTS	TOTALDAREADOF THE UNIT SHALL BE NO LESS THAN 220 SQUARE FEET;DAREADSHALL BE MEASURED FROM THE INSIDE PERIMETER OF THEEXTERIOR WALLSD... AND SHALL INCLUDE CLOSETS,DBATHROOMS, KITCHEN, LIVING, AND SLEEPINGDAREAS.			
MINIMUM UNIT AREA	SF HOUSING CODE SECTION 503(B)	EVERY ROOM WHICH IS USED FOR BOTH COOKING AND LIVING OR BOTH LIVING AND SLEEPING PURPOSES SHALL HAVE NOT LESS THAN 144 SQUARE FEET OF SUPERFICIAL FLOOR AREA.	NO	NO	

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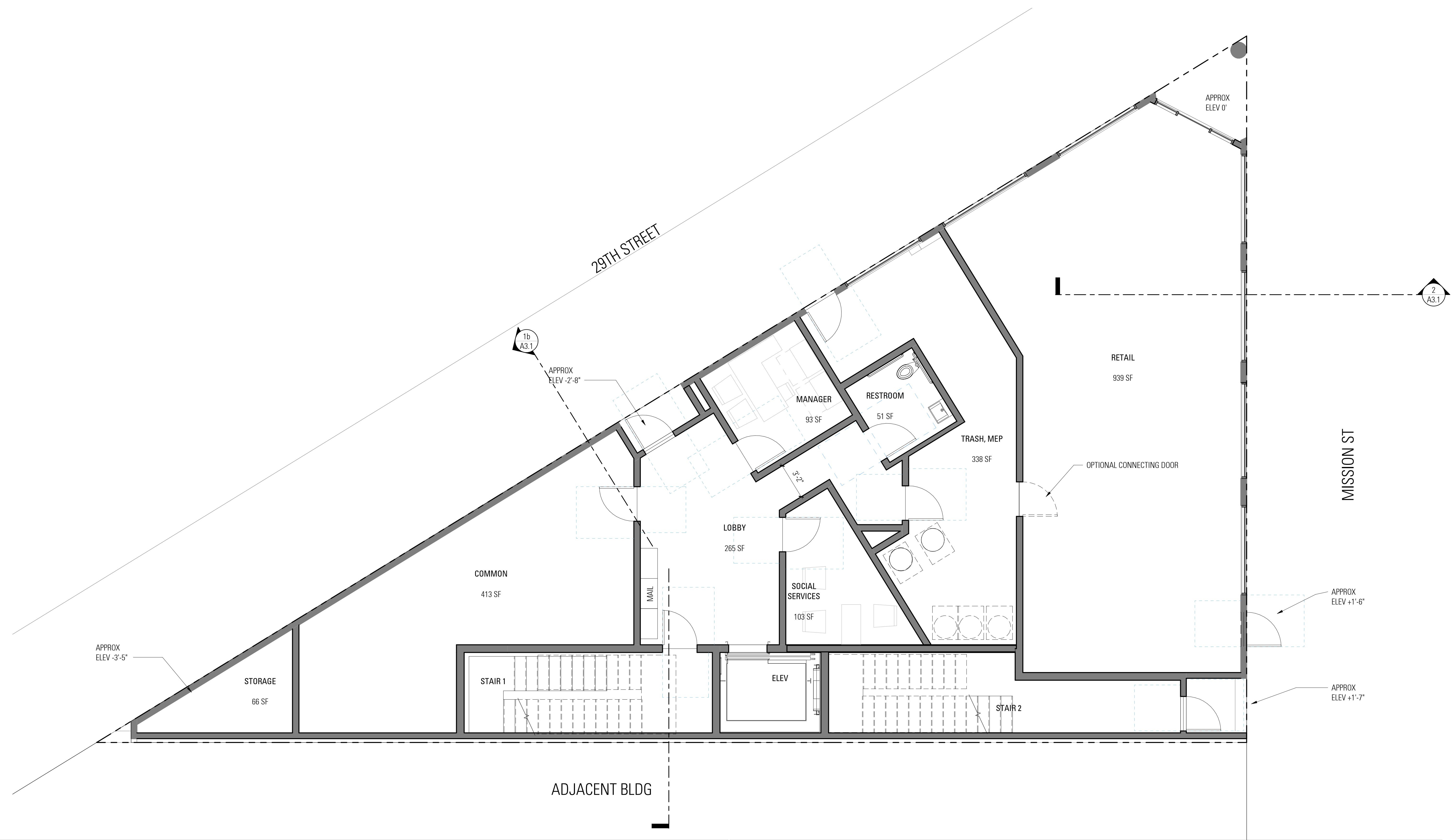




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**3300 Mission Street**  
 SAN FRANCISCO, CA

**FLOOR PLAN - LEVEL 1**

4/25/23

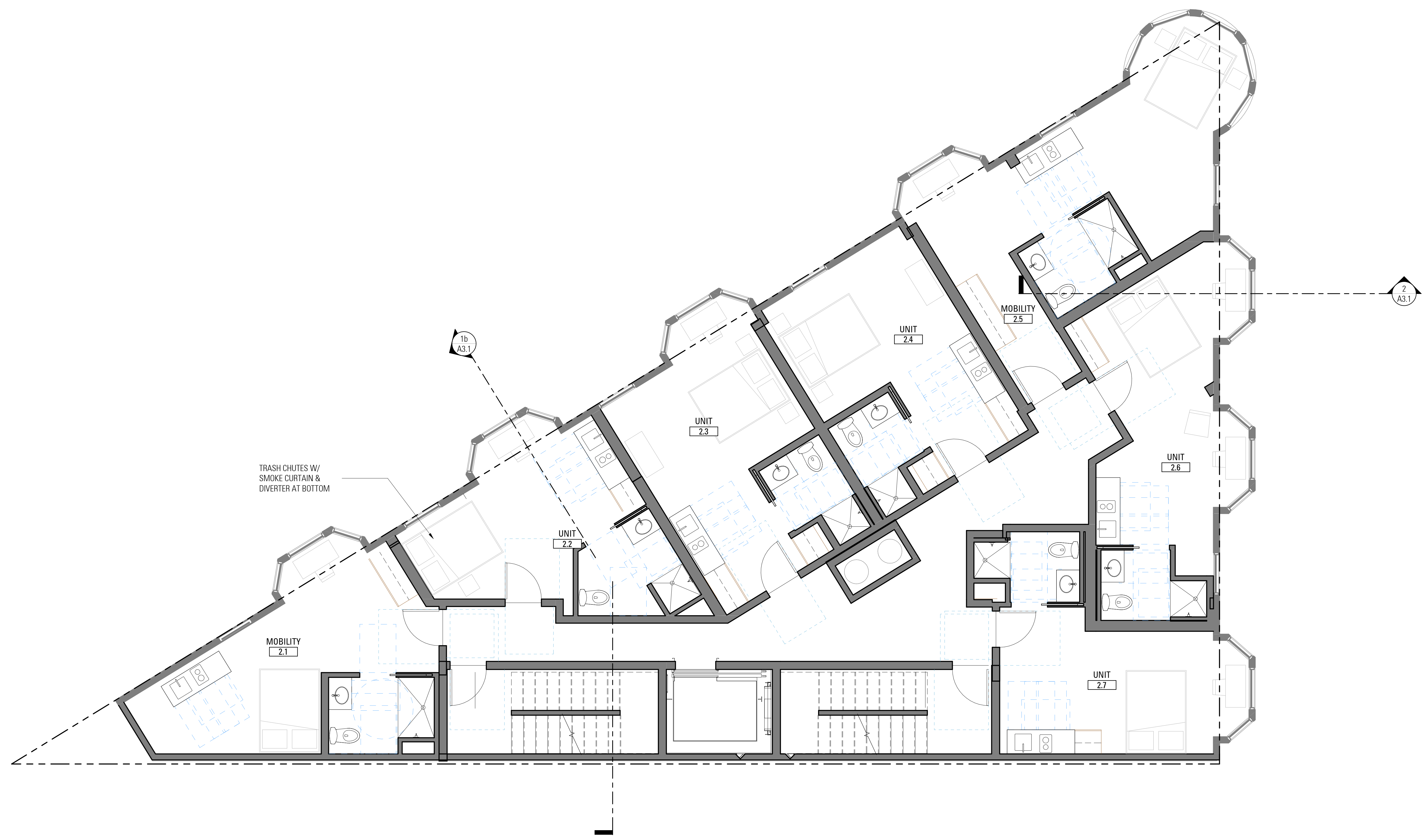
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**BAR** architects

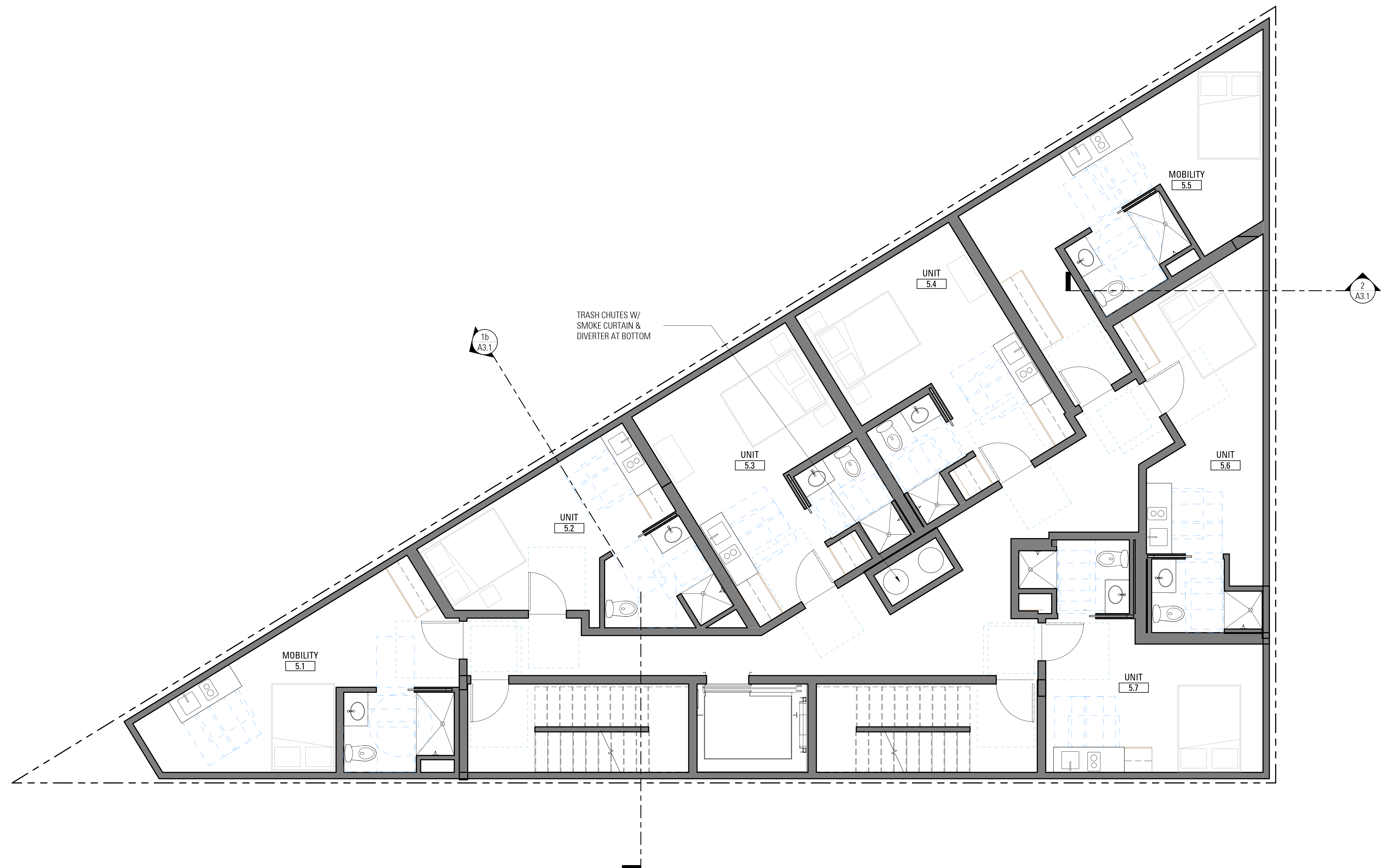
1/4" = 1'-0"

**A2.1**

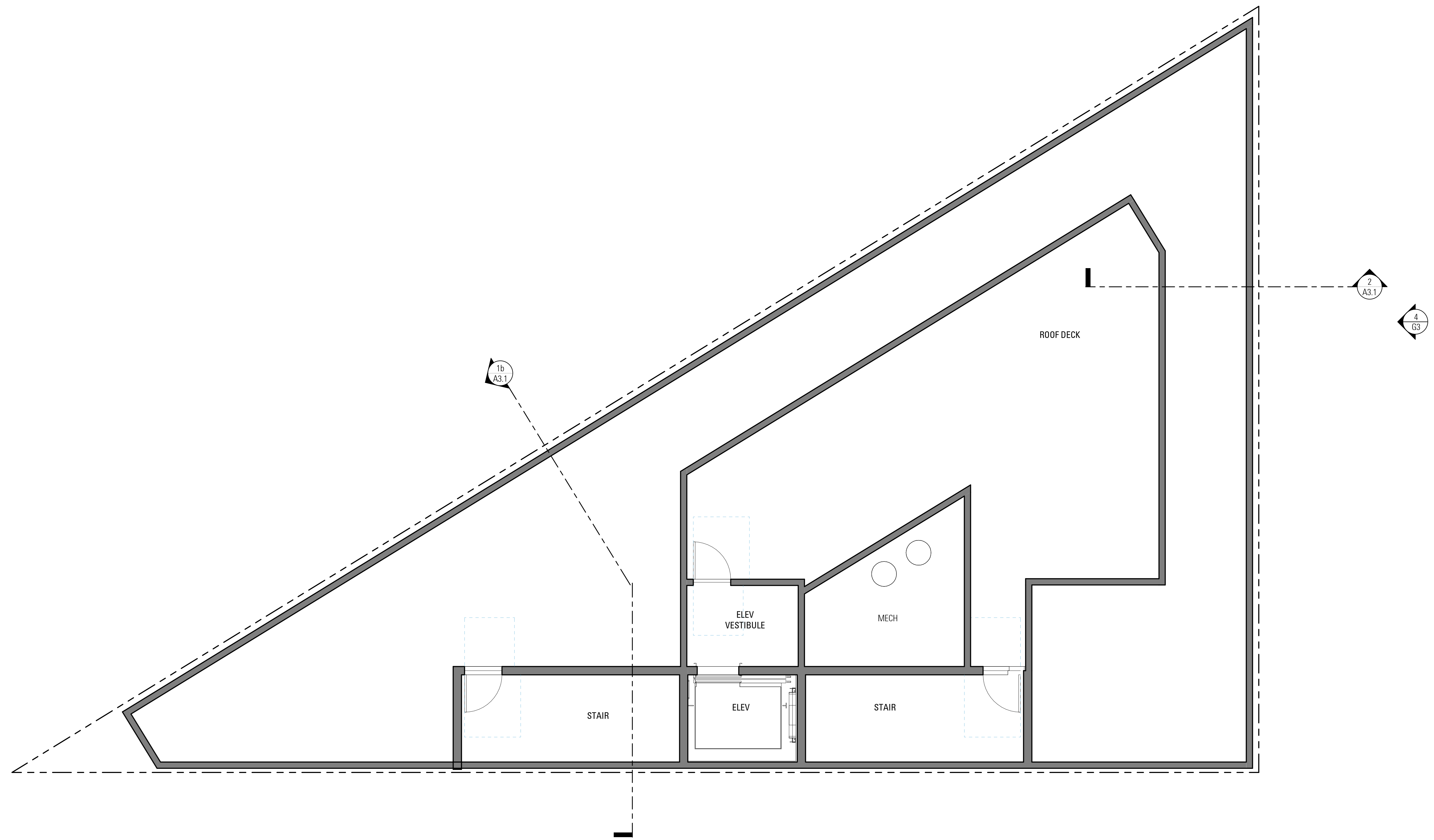




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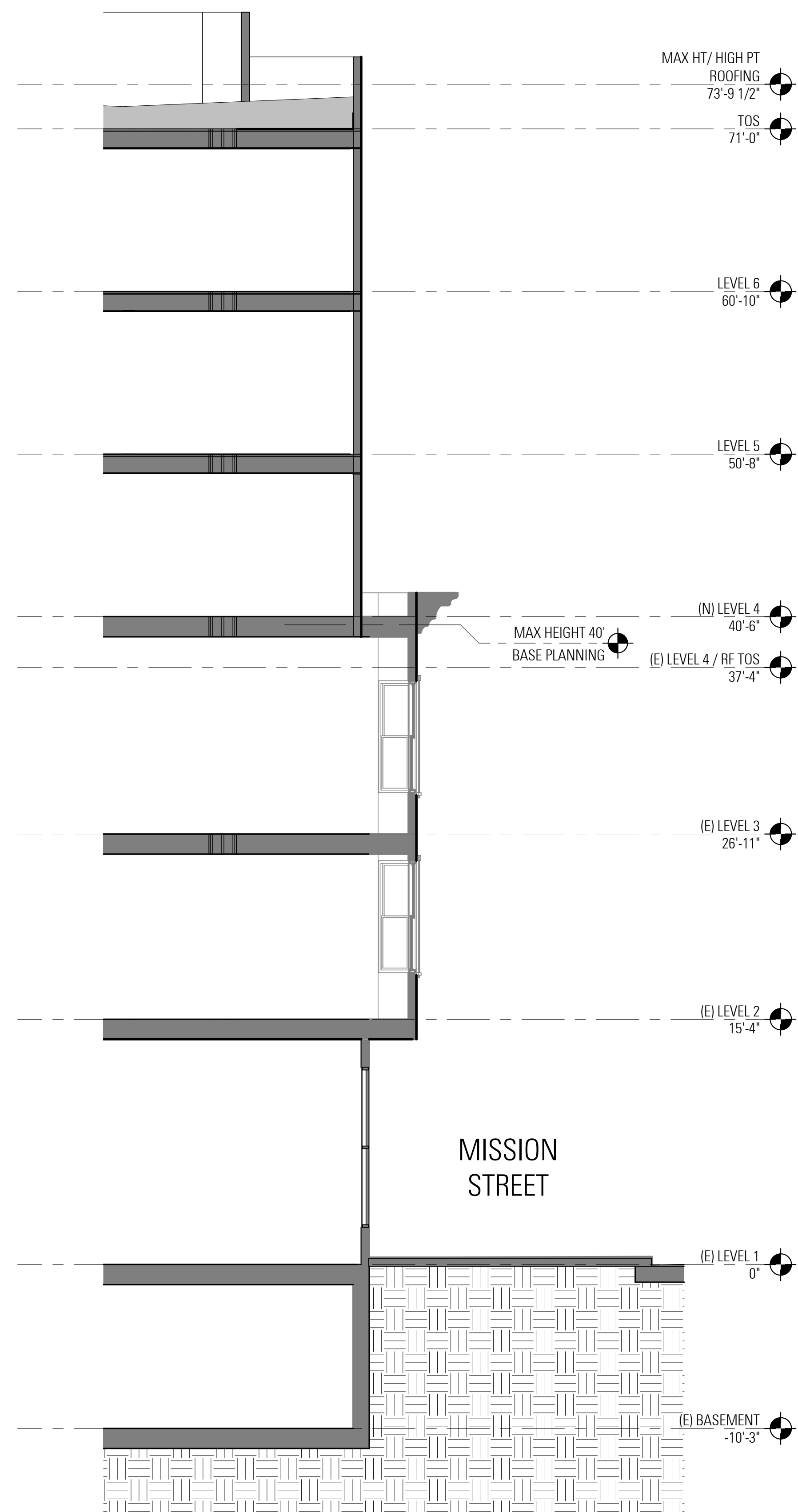


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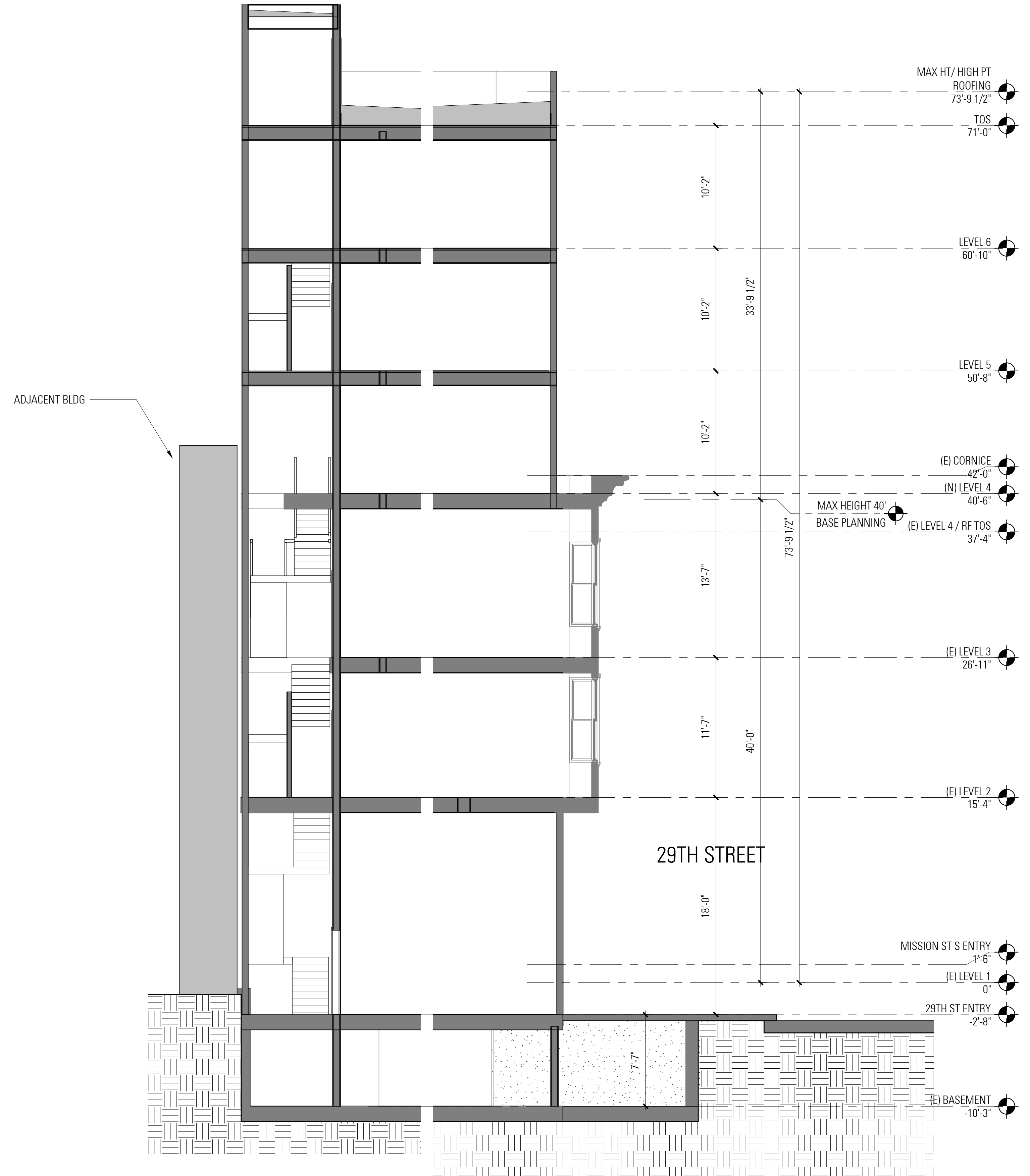


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**2 SECTION @ MISSION ST**  
A3.1 3/16" = 1'-0"



**1a (E) SECTION W/ NEW 29TH**  
A3.1 3/16" = 1'-0"

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**Attachment H: Comparison of City Investment in Other Housing  
Developments**

See below

**Affordable Multifamily Housing New Construction Cost Comparison - San Francisco**

Updated 8/11/2023

	Acquisition by Unit/Bed/SF			Construction by Unit/Bed/SF			Soft Costs By Unit/Bed/SF			Total Development Cost (Incl. Land)			Subsidy		
	Acq/unit	Acq/BR	Acq/lot sq.ft	Const/unit	Const/BR	Const/ sq.ft <sup>6</sup>	Soft/unit	Soft/BR	Soft/ sq.ft <sup>6</sup>	Gross TDC/unit	Gross TDC/BR	Gross TDC/ sq.ft <sup>6</sup>	Subsidy / unit	Leveraging <sup>7</sup>	
Delta of Subject and Comparable Projects	\$ 107,400	\$ 109,786	#DIV/0!	\$ (114,186)	\$ 17,520	\$ 223	\$ 51,184	\$ 91,136	\$ 206	\$ 112,939	\$ 286,976	\$ 721	\$ 23,017	79.6%	
Delta Percentage	880%	1119%	#DIV/0!	-17%	3%	33%	25%	55%	100%	13%	40%	80%	14%	97%	
SUBJECT PROJECT	3300 Mission st, SF	\$ 119,600	\$ 119,600	\$ 1,363	\$ 559,452	\$ 559,452	\$ 904	\$ 255,527	\$ 255,527	\$ 413	\$ 1,003,092	\$ 1,621	\$ 185,714	81.5%	
Comparable Projects	Average:	\$ 12,200	\$ 9,814	#DIV/0!	\$ 673,638	\$ 541,932	\$ 681	\$ 204,343	\$ 164,391	\$ 207	\$ 890,153	\$ 716,116	\$ 900	\$ 162,697	81.7%

Costs *lower* than comparable average (within 10%)      Costs *higher* than comparable average (within 10%)

	Average:	Lot sq.ft	Completion/ start date	# of Units	# of BR <sup>1</sup>	Building Square Footage			Total Project Costs			Total Dev. Cost w/land	Local Subsidy	Total Dev. Cost w/o land	Notes on Financing	Building Type	Stories	Comments
						Res. <sup>2</sup>	Non-Res. Sq. ft.	Total sq. ft.	Acq. Cost <sup>3</sup>	Constr. Cost <sup>4</sup>	Soft Cost							
ALL PROJECTS		31,513		120	191	120,323	13,545	132,205	\$ 1,671,187	\$ 80,538,852	\$ 18,824,770	\$ 101,141,991	\$ 29,006,149	\$ 99,482,294				
Comparable Projects Completed (filtered)		9,795		57	58	43,177	7,628	50,805	\$2,890,000	\$33,566,687	\$8,470,004	\$44,926,691	\$12,524,987	\$42,036,691				
Comparable Projects Under Construction (filtered)		30,099		89	147	97,863	19,803	117,666	\$13,334	\$66,210,921	\$20,433,996	\$86,651,584	\$18,012,604	\$86,644,917				
Comparable Projects In Predevelopment (filtered)		#DIV/0!		96	96	69,484	1,500	70,984	\$50,000	\$63,298,848	\$20,564,029	\$83,912,877	\$8,848,684	\$83,862,877				
Total Comparable Projects		#DIV/0!		81	100	70,175	9,644	79,818	\$984,445	\$54,358,819	\$16,489,343	\$71,830,384	\$13,128,758	\$70,848,162				
SUBJECT PROJECT		3,072	Mar-25	35	35	19,463	2,202	21,665	\$ 4,186,000	\$ 19,580,819	\$ 8,943,435	\$ 35,108,205	\$ 6,499,990	\$ 30,922,205		Type IIIA over a Type IA podium	6	Need to have general contractor's input on cost.
Delta of Subject and Comp Project Averages		#DIV/0!		-46	-65	-50,712	-7,442	-58,153	\$3,201,555	(\$34,778,000)	(\$7,545,908)	(\$36,722,179)	(\$6,628,768)	(\$39,925,957)				
Delta Percentage		#DIV/0!		-57%	-65%	-72%	-77%	-73%	325%	-64%	-46%	-51%	-50%	-56%				

PROJECTS COMPLETED		Building Square Footage							Total Project Costs			Total Dev. Cost w/land	Local Subsidy <sup>5</sup>	Total Dev. Cost w/o land	Notes on Financing	Building Type	Stories	Comments
Project Name	Address	Lot sq.ft	Compl. Date	# of Units	# of BR <sup>1</sup>	Res. <sup>2</sup>	Non-Res. Sq. ft.	Total	Acq. Cost <sup>3</sup>	Constr. Cost <sup>4</sup>	Soft Cost							
95 Laguna Senior	95 Laguna	14,300	May-19	79	82	59,785	7,316	67,101	\$ 5,012,000	\$ 38,807,463	\$ 11,343,750	\$ 55,163,213	\$ 21,234,000	\$ 50,151,213	9% LIHTC	Type III over 2 Type IA	7	Incl Community Services space
Booker T Washington	800 Presidio	8,000	Feb-18	50	52	40,340	20,700	61,040	\$ 3,323,000	\$ 39,783,017	\$ 6,019,350	\$ 49,125,367	\$ 9,026,304	\$ 45,802,367	HCD MHP Loan	Type V over Type I	5	TDC incl Community Center \$8.4MM
735 Davis Senior Housing	735 Davis	10,165	May-21	53	54	46,143	1,257	47,400	\$ -	\$ 36,190,972	\$ 11,846,397	\$ 48,037,369	\$ 18,525,949	\$ 48,037,369	Type IIIA & V over Type I	5-6	Senior	
Casa de la Mision	3001 24th Street	6,715	Sep-21	45	45	26,439	1,239	27,678	\$ 3,225,000	\$ 19,485,296	\$ 4,670,519	\$ 27,380,815	\$ 1,313,694	\$ 24,155,815	9% LIHTC & private donat	Type V over Type I	5	

PROJECTS UNDER CONSTRUCTION		Building Square Footage							Total Project Costs			Total Dev. Cost w/land	Local Subsidy <sup>5</sup>	Total Dev. Cost w/o land	Notes on Financing	Building Type	Stories	Comments
Project Name	Address	Lot sq.ft	Compl. Date	# of Units	# of BR <sup>1</sup>	Res. <sup>2</sup>	Non-Res. Sq. ft.	Total	Acq. Cost <sup>3</sup>	Constr. Cost <sup>4</sup>	Soft Cost							
Sunnydale Block 3B	1501 Sunnydale Avenue	39,160	Feb-25	90	178	122,160	38,488	160,648	\$ 20,001	\$ 71,571,738	\$ 19,372,089	\$ 90,943,827	\$ 8,466,742	\$ 90,943,827	4% Credits: HCD IIG & A	Type VA over IA	6	check coning to 11/22) + parking
Sunnydale Block 3A	1501 Sunnydale Avenue	34,400	Jan-25	80	164	94,595	19,013	113,608	\$ 20,001	\$ 72,470,936	\$ 22,824,983	\$ 95,315,920	\$ 26,044,938	\$ 95,295,919	4% Credits: HCD IIG & A	Type VA over IA	5	escal to 1/2023)
4200 Geary	4200 Geary	16,738	Dec-24	98	98	76,834	1,908	78,742	\$ -	\$ 54,590,088	\$ 19,104,917	\$ 73,695,005	\$ 19,526,131	\$ 73,695,005	4% Credits: HCD MHP, A	Type III over Type I	7	Comm Sp, Urban Ag (95% CD/Add 1&2; est 3/2022&LRC 6/2022)

PROJECTS IN PREDEVELOPMENT		Building Square Footage							Total Project Costs			Total Dev. Cost w/land	Local Subsidy	Total Dev. Cost w/o land	Notes on Financing	Building Type	Stories	Comments
Project Name	Address	Lot sq.ft	Start Date (anticipated)	# of Units	# of BR <sup>1</sup>	Res. <sup>2</sup>	Non-Res. Sq. ft.	Total	Acq. Cost <sup>3</sup>	Constr. Cost <sup>4</sup>	Soft Cost							
Potrero Yard Senior	1868 Bryant			96	96	69,484	1,500	70,984	\$50,000	\$ 63,298,848	\$ 20,564,029	\$ 83,912,877	\$ 8,848,684	\$ 83,862,877		Type III over Type I	4-5	50% SD 2023

**Attachment I: Predevelopment Budget**

[See attached]

Application Date: 3/15/2024 # Units: 35  
 Project Name: 3300 Mission # Bedrooms: 35  
 Project Address: 3300-3308 Mission Street # Beds:  
 Project Sponsor: BHHC, TCDC, MREG

		Total Sources					Comments	
<b>SOURCES</b>		6,500,000	-	-	-	-	6,500,000	
	Name of Sources:	MOHCD/OCII						

**USES**

**ACQUISITION**

Acquisition cost or value	3,850,000						3,850,000	
Legal / Closing costs / Broker's Fee	211,000						211,000	
Holding Costs	90,000						90,000	2,349,000
Transfer Tax							0	67,114
<b>TOTAL ACQUISITION</b>	<b>4,151,000</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>4,151,000</b>	

**CONSTRUCTION (HARD COSTS)**

Unit Construction/Rehab							0	Include FF&E
Commercial Shell Construction							0	
Demolition							0	
Environmental Remediation							0	
Onsite Improvements/Landscaping							0	
Offsite Improvements							0	
Infrastructure Improvements							0	HOPE SF/OCII costs for streets etc.
Parking							0	
GC Bond Premium/GC Insurance/GC Taxes							0	
GC Overhead & Profit							0	
CG General Conditions							0	
Sub-total Construction Costs	0	0	0	0	0	0	0	
Design Contingency (remove at DD)							0	\$45MM+
Bid Contingency (remove at bid)							0	\$45MM+
Plan Check Contingency (remove/reduce during Plan Review)							0	\$45MM+
Hard Cost Construction Contingency							0	5% new construction / 15% rehab
Sub-total Construction Contingencies	0	0	0	0	0	0	0	
<b>TOTAL CONSTRUCTION COSTS</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>	

**SOFT COSTS**

**Architecture & Design**

Architect design fees	750,000						750,000	See MOHCD A&E Fee Guidelines: <a href="http://sfmohcd.org/documents-reports-and-forms">http://sfmohcd.org/documents-reports-and-forms</a>
Design Subconsultants to the Architect (incl. Fees)							0	
Architect Construction Admin							0	
Reimbursables							0	
Additional Services							0	
Sub-total Architect Contract	750,000	0	0	0	0	0	750,000	
Other Third Party design consultants (not included under Architect contract)	150,000						150,000	Consultants not covered under architect contract; name consultant type and contract amount
<b>Total Architecture &amp; Design</b>	<b>900,000</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>900,000</b>	

**Engineering & Environmental Studies**

Survey	40,000						40,000	
Geotechnical studies	27,000						27,000	
Phase I & II Reports	27,000						27,000	
CEQA/ Environmental Review consultants	100,000						100,000	
NEPA / 108 Review							0	
CNA/PNA (rehab only)							0	
Other environmental consultants							0	Name consultants & contract amounts
<b>Total Engineering &amp; Environmental Studies</b>	<b>194,000</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>194,000</b>	

**Financing Costs**

**Construction Financing Costs**

Construction Loan Origination Fee	25,000						25,000	
Construction Loan Interest							0	
Title & Recording	25,000						25,000	
CDLAC & CDIAC fees							0	
Bond Issuer Fees							0	
Other Bond Cost of Issuance							0	
Other Lender Costs (HAF)	93,000						93,000	HAF Closing Fee + Expenses
Sub-total Const. Financing Costs	143,000	0	0	0	0	0	143,000	
<b>Permanent Financing Costs</b>							0	
Permanent Loan Origination Fee							0	
Credit Enhance. & Appl. Fee							0	
Title & Recording							0	
Sub-total Perm. Financing Costs	0	0	0	0	0	0	0	
<b>Total Financing Costs</b>	<b>143,000</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>143,000</b>	

**Legal Costs**

Borrower Legal fees	20,000						20,000	
Land Use / CEQA Attorney fees	30,000						30,000	
Tax Credit Counsel							0	
Bond Counsel							0	
Construction Lender Counsel							0	
Permanent Lender Counsel							0	
Other Legal (specify)							0	
<b>Total Legal Costs</b>	<b>50,000</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>50,000</b>	

**Other Development Costs**

Appraisal	10,000						10,000	
Market Study	10,000						10,000	
Insurance	12,000						12,000	
Property Taxes	20,000						20,000	
Accounting / Audit	5,000						5,000	
Organizational Costs							0	Design Printing/Copying
Entitlement / Permit Fees	90,000						90,000	
Marketing / Rent-up							0	
Furnishings							0	\$2,000/unit; See MOHCD U/W Guidelines: <a href="http://sfmohcd.org/documents-reports-and-forms">http://sfmohcd.org/documents-reports-and-forms</a>
PGE / Utility Fees	15,000						15,000	
TCAC App / Alloc / Monitor Fees	100,000						100,000	
Financial Consultant fees	50,000						50,000	
Construction Management fees / Owner's Rep	39,600						39,600	
Security during Construction							0	
Relocation							0	
Community Outreach	73,470						73,470	
Syndication Consultant							0	84,277
Inspectors							0	171207
<b>Total Other Development Costs</b>	<b>425,070</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>425,070</b>	

**Soft Cost Contingency**

Contingency (Arch, Eng, Fin, Legal & Other Dev)	86,930						86,930	Should be either 10% or 5% of total soft costs.
<b>TOTAL SOFT COSTS</b>	<b>1,799,000</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>1,799,000</b>	

**RESERVES**

Operating Reserves							0	
Replacement Reserves							0	
Tenant Improvements Reserves							0	
Other (specify)							0	
Other (specify)							0	
Other (specify)							0	
<b>TOTAL RESERVES</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>	

**DEVELOPER COSTS**

Developer Fee - Cash-out Paid at Milestones	550,000						550,000	
Developer Fee - Cash-out At Risk							0	
Commercial Developer Fee							0	
Developer Fee - GP Equity (also show as source)							0	
Developer Fee - Deferred (also show as source)							0	
Development Consultant Fees							0	Need MOHCD approval for this cost, N/A for most projects
Other (specify)							0	
<b>TOTAL DEVELOPER COSTS</b>	<b>550,000</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>550,000</b>	

**TOTAL DEVELOPMENT COST**

Development Cost/Unit by Source	6,500,000	0	0	0	0	0	6,500,000	
Development Cost/Unit as % of TDC by Source	185,714	0.0%	0.0%	0.0%	0.0%	0.0%	185,714	

Acquisition Cost/Unit by Source

	110,000	0	0	0	0	0	110,000	
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Construction Cost (inc Const Contingency)/Unit By Source

	0	0	0	0	0	0	0	
Construction Cost (inc Const Contingency)/SF	0.00	0.00	0.00	0.00	0.00	0.00	0.00	

\*Possible non-eligible GO Bond/COP Amount: 82,000  
 City Subsidy/Unit: 185,714

Tax Credit Equity Pricing: 0.97  
 Construction Bond Amount: 19,979,702  
 Construction Loan Term (in months): 30 months  
 Construction Loan Interest Rate (as %): 7.25%

Construction line item costs as a % of hard costs

Total Soft Cost Contingency as % of Total Soft Costs: 5.1%



**Attachment J: Development Budget**

[See attached]

Application Date: 3/15/2024 # Units: 35  
 Project Name: 3300 Mission # Bedrooms: 35  
 Project Address: 3300-3308 Mission Street # Beds:  
 Project Sponsor: BHHC, TCDC, MREG

SOURCES	6,500,000	-	-	-	5,610,505	22,926,700	35,037,205	Comments
Name of Sources: MOHCD/OCH	-	-	-	-	MOHCD Perm Gap	Tax Credit Equity		

**USES**

**ACQUISITION**

Acquisition cost or value	3,850,000						3,850,000	
Legal / Closing costs / Broker's Fee	211,000						211,000	
Holding Costs	90,000				35,000		125,000	5.905511811
Transfer Tax							0	
<b>TOTAL ACQUISITION</b>	<b>4,151,000</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>35,000</b>	<b>0</b>	<b>4,186,000</b>	

**CONSTRUCTION (HARD COSTS)**

* Unit Construction/Rehab					13,500,791	13,475,878		Include FF&E
* Commercial Shell Construction					761,154	761,154		
* Demolition					0	0		
* Environmental Remediation					0	0		
* Onsite Improvements/Landscaping					0	0		
* Offsite Improvements					0	0		
* Infrastructure Improvements					0	0		HOPE SF/OCH costs for streets etc.
Parking					0	0		
GC Bond Premium/GC Insurance/GC Taxes					161,825	161,825		1.0%
GC Overhead & Profit					970,950	970,950		5.9%
CG General Conditions					1,132,775	1,132,775		6.9%
Sub-total Construction Costs	0	0	0	0	16,527,495	16,527,495		
Design Contingency (remove at DD)					809,125	809,125		4.9%
Bid Contingency (remove at bid)					809,125	809,125		4.9%
Plan Check Contingency (remove/reduce during Plan Review)					614,935	614,935		3.7%
Hard Cost Construction Contingency					820,139	820,139		5.0%
Sub-total Construction Contingencies	0	0	0	0	3,053,324	3,053,324		5% new construction / 15% rehab
<b>TOTAL CONSTRUCTION COSTS</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>19,580,819</b>	<b>19,580,819</b>		

**SOFT COSTS**

**Architecture & Design**

Architect design fees	750,000				496,000	712,082	1,958,082	See MOHCD A&E Fee Guidelines: <a href="http://sfmohcd.org/documents-reports-and-forms">http://sfmohcd.org/documents-reports-and-forms</a>
Design Subconsultants to the Architect (incl. Fees)							0	
Architect Construction Admin							0	
Reimbursables							0	
Additional Services							0	
Sub-total Architect Contract	750,000	0	0	0	496,000	712,082	1,958,082	
Other Third Party design consultants (not included under Architect contract)							330,000	480,000
<b>Total Architecture &amp; Design</b>	<b>900,000</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>826,000</b>	<b>712,082</b>	<b>2,438,082</b>	Consultants not covered under architect contract; name consultant type and contract amount

**Engineering & Environmental Studies**

Survey	40,000						10,000	50,000
Geotechnical studies	27,000				1,000		7,000	35,000
Phase I & II Reports	27,000				1,000		7,000	35,000
CEQA / Environmental Review consultants	100,000				50,000			150,000
NEPA / 106 Review								0
CNA/PNA (rehab only)								0
Other environmental consultants								0
<b>Total Engineering &amp; Environmental Studies</b>	<b>194,000</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>52,000</b>	<b>24,000</b>	<b>270,000</b>	Name consultants & contract amounts

**Financing Costs**

**Construction Financing Costs**

Construction Loan Origination Fee	25,000				25,000	226,000	276,000	
Construction Loan Interest					1,731,412	568,949	2,300,361	
Title & Recording	25,000					50,000	75,000	
CDLAC & CDIAC fees							0	
Bond Issuer Fees							0	
Other Bond Cost of Issuance							0	
Other Lender Costs (HAF)	93,000					500	93,500	
Sub-total Const. Financing Costs	143,000	0	0	0	1,756,412	845,449	2,744,861	

**Permanent Financing Costs**

Permanent Loan Origination Fee							0	0
Credit Enhance. & Appl. Fee							0	0
Title & Recording							0	0
Sub-total Perm. Financing Costs	0	0	0	0	0	0	0	0
<b>Total Financing Costs</b>	<b>143,000</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>1,756,412</b>	<b>845,449</b>	<b>2,744,861</b>	

**Legal Costs**

Borrower Legal fees	20,000				119,000		139,000	
Land Use / CEQA Attorney fees	30,000				20,000		50,000	
Tax Credit Counsel							0	
Bond Counsel							0	
Construction Lender Counsel						100,000	100,000	
Permanent Lender Counsel						0	0	
Other Legal (specify)							0	
<b>Total Legal Costs</b>	<b>50,000</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>139,000</b>	<b>100,000</b>	<b>289,000</b>	

**Other Development Costs**

Appraisal	10,000						10,000	
Market Study	10,000						10,000	
Insurance	12,000				85,904		97,904	
Property Taxes	20,000				30,000		50,000	346,014.43
Accounting / Audit	5,000				45,000		50,000	
Organizational Costs							0	
Entitlement / Permit Fees	90,000				810,000		900,000	
Marketing / Rent-up					250,000		250,000	
Furnishings					70,000		70,000	
PGE / Utility Fees	15,000				160,000		175,000	
TCAC App / Alloc / Monitor Fees	100,000					14,350	114,350	
Financial Consultant fees	50,000				25,000		75,000	
Construction Management fees / Owner's Rep	39,600				115,200		154,800	
Security during Construction					75,000		75,000	
Relocation							0	
Community Outreach	73,470						73,470	
Public Art					67,544		67,544	
Special Inspection & Syndication Consultant					230,000		230,000	55k syndication
Sub-total Other Development Costs	425,070	0	0	0	1,963,648	14,350	2,403,068	

**Soft Cost Contingency**

Contingency (Arch, Eng, Fin, Legal & Other Dev)	86,930						820,330	Should be either 10% or 5% of total soft costs.
<b>TOTAL SOFT COSTS</b>	<b>1,799,000</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>5,470,460</b>	<b>1,695,881</b>	<b>8,965,341</b>	10.1%

**RESERVES**

* Operating Reserves					105,045		105,045	
* Replacement Reserves							0	
* Tenant Improvements Reserves							0	
* Other (specify)							0	
* Other (specify)							0	
* Other (specify)							0	
<b>TOTAL RESERVES</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>105,045</b>	<b>0</b>	<b>105,045</b>	

**DEVELOPER COSTS**

Developer Fee - Cash-out Paid at Milestones	550,000					550,000	1,100,000	
Developer Fee - Cash-out At Risk						1,100,000	1,100,000	
Commercial Developer Fee							0	
Developer Fee - GP Equity (also show as source)							0	
Developer Fee - Deferred (also show as source)							0	
Development Consultant Fees							0	Need MOHCD approval for this cost, N/A for most projects
Other (specify)							0	
<b>TOTAL DEVELOPER COSTS</b>	<b>550,000</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>1,650,000</b>	<b>2,200,000</b>	

**TOTAL DEVELOPMENT COST**

Development Cost/Unit by Source	185,714	0	0	0	160,300	655,049	1,001,063	
Development Cost/Unit as % of TDC by Source	18.6%	0.0%	0.0%	0.0%	16.0%	65.4%	100.0%	
Acquisition Cost/Unit by Source	110,000	0	0	0	0	0	110,000	
Construction Cost (inc Const Contingency)/Unit By Source	0	0	0	0	0	559,452	559,452	
Construction Cost (inc Const Contingency)/SF	0.00	0.00	0.00	0.00	0.00	1,082.95	1,082.95	883491.5714

\*Possible non-eligible GO Bond/COP Amount: 82,000  
 City Subsidy/Unit: 185,714

Tax Credit Equity Pricing: 0.970  
 Construction Bond Amount: 19,979,702  
 Construction Loan Term (in months): 30 months  
 Construction Loan Interest Rate (as %): 7.25%

**Attachment K: 1<sup>st</sup> Year Operating Budget**

[See attached]

Application Date: 3/15/2024 Project Name: 3300 Mission  
 Total # Units: 35 Project Address: 3300-3308 Mission Street  
 First Year of Operations (provide data assuming that Year 1 is a full year, i.e. 12 months of operations): 2026 Project Sponsor: BHHC, TCDC, MREG

INCOME	Total	Comments
Residential - Tenant Rents	517,380	Links from 'New Proj - Rent & Unit Mix' Worksheet
Residential - Tenant Assistance Payments (Non-LOSP)	0	Links from 'New Proj - Rent & Unit Mix' Worksheet
Commercial Space	0	from 'Commercial Op. Budget' Worksheet; Commercial to Residential allocation: 100%
Residential Parking	0	Links from 'Utilities & Other Income' Worksheet
Miscellaneous Rent Income	0	Links from 'Utilities & Other Income' Worksheet
Supportive Services Income	0	
Interest Income - Project Operations	0	Links from 'Utilities & Other Income' Worksheet
Laundry and Vending	3,780	Links from 'Utilities & Other Income' Worksheet
Tenant Charges	0	Links from 'Utilities & Other Income' Worksheet
Miscellaneous Residential Income	0	Links from 'Utilities & Other Income' Worksheet
Other Commercial Income	0	from 'Commercial Op. Budget' Worksheet; Commercial to Residential allocation: 100%
Withdrawal from Capitalized Reserve (deposit to operating account)	0	
<b>Gross Potential Income</b>	<b>521,160</b>	
Vacancy Loss - Residential - Tenant Rents	(26,058)	Vacancy loss is 5% of Tenant Rents.
Vacancy Loss - Residential - Tenant Assistance Payments	0	#DIV/0!
Vacancy Loss - Commercial	0	from 'Commercial Op. Budget' Worksheet; Commercial to Residential allocation: 100%
<b>EFFECTIVE GROSS INCOME</b>	<b>495,102</b>	<b>PUPA: 14,146</b>

OPERATING EXPENSES		
Management		
Management Fee	33,048	1st Year to be set according to HUD schedule.
Asset Management Fee	24,280	
<b>Sub-total Management Expenses</b>	<b>57,328</b>	<b>PUPA: 1,638</b>

Salaries/Benefits		
Office Salaries		
Manager's Salary	15,288	
Health Insurance and Other Benefits	11,600	
Other Salaries/Benefits		
Administrative Rent-Free Unit	26,580	
<b>Sub-total Salaries/Benefits</b>	<b>53,468</b>	<b>PUPA: 1,528</b>

Administration		
Advertising and Marketing		
Office Expenses	19,900	\$13.2K Telephone & Answering Svc
Office Rent	2,720	
Legal Expense - Property	8,500	
Audit Expense	9,500	
Bookkeeping/Accounting Services	4,896	
Bad Debts		
Miscellaneous	3,500	
<b>Sub-total Administration Expenses</b>	<b>49,016</b>	<b>PUPA: 1,400</b>

Utilities		
Electricity	38,798	
Water	17,150	
Gas		
Sewer	22,750	
<b>Sub-total Utilities</b>	<b>78,698</b>	<b>PUPA: 2,249</b>

Taxes and Licenses		
Real Estate Taxes	1,300	
Payroll Taxes	2,776	
Miscellaneous Taxes, Licenses and Permits	2,500	
<b>Sub-total Taxes and Licenses</b>	<b>6,576</b>	<b>PUPA: 188</b>

Insurance		
Property and Liability Insurance	28,000	
Fidelity Bond Insurance		
Worker's Compensation	4,884	
Director's & Officers' Liability Insurance		
<b>Sub-total Insurance</b>	<b>32,884</b>	<b>PUPA: 940</b>

Maintenance & Repair		
Payroll	17,333	
Supplies	28,930	
Contracts	20,020	
Garbage and Trash Removal	15,400	
Security Payroll/Contract	2,200	
HVAC Repairs and Maintenance		
Vehicle and Maintenance Equipment Operation and Repairs	7,330	
Miscellaneous Operating and Maintenance Expenses	2,500	
<b>Sub-total Maintenance &amp; Repair Expenses</b>	<b>93,713</b>	<b>PUPA: 2,678</b>

Supportive Services	31,000	
Commercial Expenses	0	from 'Commercial Op. Budget' Worksheet; Commercial to Residential allocation: 100%

**TOTAL OPERATING EXPENSES 402,683 PUPA: 11,505**

Reserves/Ground Lease Base Rent/Bond Fees		
Ground Lease Base Rent	0	Provide additional comments here, if needed.
Bond Monitoring Fee		
Replacement Reserve Deposit	17,500	
Operating Reserve Deposit		
Other Required Reserve 1 Deposit		
Other Required Reserve 2 Deposit		
Required Reserve Deposits, Commercial	0	from 'Commercial Op. Budget' Worksheet; Commercial to Residential allocation: 100%
<b>Sub-total Reserves/Ground Lease Base Rent/Bond Fees</b>	<b>17,500</b>	<b>PUPA: 500</b>

<b>TOTAL OPERATING EXPENSES (w/ Reserves/GL Base Rent/ Bond Fees)</b>	<b>420,183</b>	<b>PUPA: 12,005</b>	Min DSCR: 1.15 Mortgage Rate: 7.25%
<b>NET OPERATING INCOME (INCOME minus OP EXPENSES)</b>	<b>74,919</b>	<b>PUPA: 2,141</b>	Term (Years): 40 Supportable 1st Mortgage Pmt: 65,147 Supportable 1st Mortgage Amt: \$848,704 Proposed 1st Mortgage Amt: \$0

DEBT SERVICE/MUST PAY PAYMENTS (hard debt/amortized loans)		
Hard Debt - First Lender	0	Provide additional comments here, if needed.
Hard Debt - Second Lender (HCD Program 0.42% pymt, or other 2nd Len)	0	Provide additional comments here, if needed.
Hard Debt - Third Lender (Other HCD Program, or other 3rd Lender)	0	Provide additional comments here, if needed.
Hard Debt - Fourth Lender	0	Provide additional comments here, if needed.
Commercial Hard Debt Service	0	from 'Commercial Op. Budget' Worksheet; Commercial to Residential allocation: 100%
<b>TOTAL HARD DEBT SERVICE</b>	<b>0</b>	<b>PUPA: 0</b>

CASH FLOW (NOI minus DEBT SERVICE) 74,919		
USES OF CASH FLOW BELOW (This row also shows DSCR.)		
USES THAT PRECEDE MOHCD DEBT SERVICE IN WATERFALL		
'Below-the-line' Asset Mgt fee (uncommon in new projects, see policy)		
Partnership Management Fee (see policy for limits)	15,000	2nd
Investor Service Fee (aka "LP Asset Mgt Fee") (see policy for limits)	5,000	1st
Other Payments		
Non-amortizing Loan Pmt - Lender 1 (select lender in comments field)		Provide additional comments here, if needed.
Non-amortizing Loan Pmt - Lender 2 (select lender in comments field)		Provide additional comments here, if needed.
Deferred Developer Fee (Enter amt <= Max Fee from cell I130)		Def. Develop. Fee split: 0%
<b>TOTAL PAYMENTS PRECEDING MOHCD</b>	<b>20,000</b>	<b>PUPA: 571</b>

<b>RESIDUAL RECEIPTS (CASH FLOW minus PAYMENTS PRECEDING MOHCD)</b>	<b>54,919</b>	
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**Residual Receipts Calculation**  
 Does Project have a MOHCD Residual Receipt Obligation? **Yes** Project has MOHCD ground lease? **No**  
 Will Project Defer Developer Fee? **No**  
 Max Deferred Developer Fee/Borrower % of Residual Receipts in Yr 1: 33%  
 % of Residual Receipts available for distribution to soft debt lenders in: 67%

Soft Debt Lenders with Residual Receipts Obligations (Select lender name/program from drop down)	Total Principal Amt	Distrib. of Soft Debt Loans
MOHCD/OClI - Soft Debt Loans	All MOHCD/OClI Loans payable from res. recs	100.00%
MOHCD/OClI - Ground Lease Value or Land Acq Cost	Ground Lease Value	0.00%
HCD (soft debt loan) - Lender 3		0.00%
Other Soft Debt Lender - Lender 4		0.00%
Other Soft Debt Lender - Lender 5		0.00%

MOHCD RESIDUAL RECEIPTS DEBT SERVICE		
MOHCD Residual Receipts Amount Due	36,613	67% of residual receipts, multiplied by 100% -- MOHCD's pro rata share of all soft debt
Proposed MOHCD Residual Receipts Amount to Loan Repayment	24,071	Enter/override amount of residual receipts proposed for loan repayment.
Proposed MOHCD Residual Receipts Amount to Residual Ground Lease	0	If applicable, MOHCD residual receipts amt due LESS amt proposed for loan repaymt.

**REMAINING BALANCE AFTER MOHCD RESIDUAL RECEIPTS DEBT SERVICE 18,306 Total Resid Receipts due not allocated, please revise F142**

NON-MOHCD RESIDUAL RECEIPTS DEBT SERVICE		
HCD Residual Receipts Amount Due	0	
Lender 4 Residual Receipts Due	0	
Lender 5 Residual Receipts Due	0	
<b>Total Non-MOHCD Residual Receipts Debt Service</b>	<b>0</b>	

REMAINDER (Should be zero unless there are distributions below) 18,306		
Owner Distributions/Incentive Management Fee	18,306	100% of Borrower share of 33% of residual receipts
Other Distributions/Uses	0	
<b>Final Balance (should be zero)</b>	<b>0</b>	

**Attachment L: 20-year Operating Proforma**

[See attached]

3300 Mission

Total # Units: 35

			Year 1	Year 2	Year 3	Year 4	Year 5	Year 6	Year 7	Year 8	Year 9	Year 10
			2026	2027	2028	2029	2030	2031	2032	2033	2034	2035
<b>INCOME</b>	% annual increase	Comments (related to annual inc assumptions)	Total	Total	Total	Total	Total	Total	Total	Total	Total	Total
Residential - Tenant Rents	2.5%		517,380	530,315	543,572	557,162	571,091	585,368	600,002	615,002	630,377	646,137
Residential - Tenant Assistance Payments (Non-LOSP)	n/a		-	-	-	-	-	-	-	-	-	-
Commercial Space	2.5%	from 'Commercial Op. Budget' worksheet; Commercial to Residential allocation: 100%	-	-	-	-	-	-	-	-	-	-
Residential Parking	2.5%		-	-	-	-	-	-	-	-	-	-
Miscellaneous Rent Income	2.5%		-	-	-	-	-	-	-	-	-	-
Supportive Services Income	2.5%		-	-	-	-	-	-	-	-	-	-
Interest Income - Project Operations	2.5%		-	-	-	-	-	-	-	-	-	-
Laundry and Vending	2.5%		3,780	3,875	3,972	4,071	4,173	4,277	4,384	4,493	4,606	4,721
Tenant Charges	2.5%		-	-	-	-	-	-	-	-	-	-
Miscellaneous Residential Income	2.5%		-	-	-	-	-	-	-	-	-	-
Other Commercial Income	2.5%	from 'Commercial Op. Budget' worksheet; Commercial to Residential allocation: 100%; Link from Reserve Section below, as applicable	-	-	-	-	-	-	-	-	-	-
Withdrawal from Capitalized Reserve (deposit to operating account)	n/a		-	-	-	-	-	-	-	-	-	-
<b>Gross Potential Income</b>			<b>521,160</b>	<b>534,189</b>	<b>547,544</b>	<b>561,232</b>	<b>575,263</b>	<b>589,645</b>	<b>604,386</b>	<b>619,496</b>	<b>634,983</b>	<b>650,858</b>
Vacancy Loss - Residential - Tenant Rents	n/a	Enter formulas manually per relevant MOH policy; annual incrementing usually not appropriate	(26,058)	(26,516)	(27,179)	(27,858)	(28,555)	(29,268)	(30,000)	(30,750)	(31,519)	(32,307)
Vacancy Loss - Residential - Tenant Assistance Payments	n/a		-	-	-	-	-	-	-	-	-	-
Vacancy Loss - Commercial	n/a		-	-	-	-	-	-	-	-	-	-
<b>EFFECTIVE GROSS INCOME</b>			<b>495,102</b>	<b>507,673</b>	<b>520,365</b>	<b>533,374</b>	<b>546,709</b>	<b>560,376</b>	<b>574,386</b>	<b>588,746</b>	<b>603,464</b>	<b>618,551</b>
<b>OPERATING EXPENSES</b>												
<b>Management</b>												
Management Fee	3.5%	1st Year to be set according to HUD schedule.	33,048	34,205	35,402	36,641	37,923	39,251	40,624	42,046	43,518	45,041
Asset Management Fee	3.5%	per MOHCD policy	24,280	25,130	26,009	26,920	27,862	28,837	29,846	30,891	31,972	33,091
<b>Sub-total Management Expenses</b>			<b>57,328</b>	<b>59,334</b>	<b>61,411</b>	<b>63,561</b>	<b>65,785</b>	<b>68,088</b>	<b>70,471</b>	<b>72,937</b>	<b>75,490</b>	<b>78,131</b>
<b>Salaries/Benefits</b>												
Office Salaries	3.5%		-	-	-	-	-	-	-	-	-	-
Manager's Salary	3.5%		15,288	15,823	16,377	16,950	17,543	18,157	18,793	19,451	20,131	20,836
Health Insurance and Other Benefits	3.5%		11,600	12,006	12,426	12,861	13,311	13,777	14,259	14,758	15,275	15,810
Other Salaries/Benefits	3.5%		-	-	-	-	-	-	-	-	-	-
Administrative Rent-Free Unit	3.5%		26,580	27,510	28,473	29,470	30,501	31,569	32,674	33,817	35,001	36,226
<b>Sub-total Salaries/Benefits</b>			<b>53,468</b>	<b>55,339</b>	<b>57,276</b>	<b>59,281</b>	<b>61,356</b>	<b>63,503</b>	<b>65,726</b>	<b>68,026</b>	<b>70,407</b>	<b>72,871</b>
<b>Administration</b>												
Advertising and Marketing	3.5%		-	-	-	-	-	-	-	-	-	-
Office Expenses	3.5%		19,900	20,597	21,317	22,063	22,836	23,635	24,462	25,318	26,204	27,122
Office Rent	3.5%		2,720	2,815	2,914	3,016	3,121	3,231	3,344	3,461	3,582	3,707
Legal Expense - Property	3.5%		8,500	8,798	9,105	9,424	9,754	10,095	10,449	10,814	11,193	11,585
Audit Expense	3.5%		9,500	9,833	10,177	10,533	10,901	11,283	11,678	12,087	12,510	12,948
Bookkeeping/Accounting Services	3.5%		4,896	5,067	5,245	5,428	5,616	5,811	6,012	6,229	6,447	6,673
Bad Debts	3.5%		-	-	-	-	-	-	-	-	-	-
Miscellaneous	3.5%		3,500	3,623	3,749	3,881	4,016	4,157	4,302	4,453	4,609	4,770
<b>Sub-total Administration Expenses</b>			<b>49,016</b>	<b>50,732</b>	<b>52,507</b>	<b>54,345</b>	<b>56,247</b>	<b>58,216</b>	<b>60,253</b>	<b>62,362</b>	<b>64,545</b>	<b>66,804</b>
<b>Utilities</b>												
Electricity	3.5%		38,798	40,156	41,561	43,016	44,522	46,080	47,693	49,362	51,090	52,878
Water	3.5%		17,150	17,750	18,372	19,015	19,680	20,369	21,082	21,820	22,583	23,374
Gas	3.5%		-	-	-	-	-	-	-	-	-	-
Sewer	3.5%		22,750	23,546	24,370	25,223	26,106	27,020	27,966	28,944	29,957	31,006
<b>Sub-total Utilities</b>			<b>78,698</b>	<b>81,452</b>	<b>84,303</b>	<b>87,254</b>	<b>90,308</b>	<b>93,469</b>	<b>96,740</b>	<b>100,126</b>	<b>103,630</b>	<b>107,257</b>
<b>Taxes and Licenses</b>												
Real Estate Taxes	3.5%		1,300	1,346	1,393	1,441	1,492	1,544	1,598	1,654	1,712	1,772
Payroll Taxes	3.5%		2,776	2,873	2,974	3,078	3,186	3,297	3,412	3,532	3,655	3,783
Miscellaneous Taxes, Licenses and Permits	3.5%		2,500	2,588	2,678	2,772	2,869	2,969	3,073	3,181	3,292	3,407
<b>Sub-total Taxes and Licenses</b>			<b>6,576</b>	<b>6,806</b>	<b>7,044</b>	<b>7,291</b>	<b>7,546</b>	<b>7,810</b>	<b>8,084</b>	<b>8,367</b>	<b>8,659</b>	<b>8,962</b>
<b>Insurance</b>												
Property and Liability Insurance	3.5%		28,000	28,980	29,994	31,044	32,131	33,255	34,419	35,624	36,871	38,161
Fidelity Bond Insurance	3.5%		-	-	-	-	-	-	-	-	-	-
Worker's Compensation	3.5%		4,884	5,055	5,232	5,415	5,605	5,801	6,004	6,214	6,431	6,656
Director's & Officers' Liability Insurance	3.5%		-	-	-	-	-	-	-	-	-	-
<b>Sub-total Insurance</b>			<b>32,884</b>	<b>34,035</b>	<b>35,226</b>	<b>36,459</b>	<b>37,735</b>	<b>39,056</b>	<b>40,423</b>	<b>41,838</b>	<b>43,302</b>	<b>44,818</b>
<b>Maintenance &amp; Repair</b>												
Payroll	3.5%		17,333	17,840	18,368	18,917	19,488	20,080	21,007	22,052	22,824	23,623
Supplies	3.5%		28,930	29,943	30,991	32,075	33,198	34,360	35,562	36,807	38,095	39,429
Contracts	3.5%		20,020	20,721	21,446	22,197	22,973	23,774	24,610	25,471	26,363	27,285
Garbage and Trash Removal	3.5%		15,400	15,939	16,497	17,074	17,672	18,290	18,931	19,593	20,279	20,989
Security Payroll/Contract	3.5%		2,200	2,277	2,357	2,439	2,525	2,613	2,704	2,799	2,897	2,998
HVAC Repairs and Maintenance	3.5%		-	-	-	-	-	-	-	-	-	-
Vehicle and Maintenance Equipment Operation and Repairs	3.5%		7,330	7,587	7,852	8,127	8,411	8,706	9,010	9,326	9,652	9,990
Miscellaneous Operating and Maintenance Expenses	3.5%		2,500	2,588	2,678	2,772	2,869	2,969	3,073	3,181	3,292	3,407
<b>Sub-total Maintenance &amp; Repair Expenses</b>			<b>93,713</b>	<b>96,993</b>	<b>100,388</b>	<b>103,901</b>	<b>107,538</b>	<b>111,302</b>	<b>115,197</b>	<b>119,229</b>	<b>123,402</b>	<b>127,721</b>
<b>Supportive Services</b>	3.5%		31,000	32,085	33,208	34,370	35,573	36,818	38,107	39,441	40,821	42,250
<b>Commercial Expenses</b>		from 'Commercial Op. Budget' worksheet; Commercial to Residential allocation: 100%	-	-	-	-	-	-	-	-	-	-
<b>TOTAL OPERATING EXPENSES</b>			<b>402,683</b>	<b>416,777</b>	<b>431,364</b>	<b>446,462</b>	<b>462,088</b>	<b>478,261</b>	<b>495,000</b>	<b>512,325</b>	<b>530,257</b>	<b>548,816</b>
<b>Reserves/Ground Lease Base Rent/Bond Fees</b>		PUPA (w/o Reserves/GL Base Rent/Bond Fees)	<b>11,500</b>									
Ground Lease Base Rent			-	-	-	-	-	-	-	-	-	-
Bond Monitoring Fee			-	-	-	-	-	-	-	-	-	-
Replacement Reserve Deposit			17,500	17,500	17,500	17,500	17,500	17,500	17,500	17,500	17,500	17,500
Operating Reserve Deposit			-	-	-	-	-	-	-	-	-	-
Other Required Reserve 1 Deposit			-	-	-	-	-	-	-	-	-	-
Other Required Reserve 2 Deposit			-	-	-	-	-	-	-	-	-	-
Required Reserve Deposits, Commercial		from 'Commercial Op. Budget' worksheet; Commercial to Residential allocation: 100%	-	-	-	-	-	-	-	-	-	-
<b>Sub-total Reserves/Ground Lease Base Rent/Bond Fees</b>			<b>17,500</b>	<b>17,500</b>	<b>17,500</b>	<b>17,500</b>	<b>17,500</b>	<b>17,500</b>	<b>17,500</b>	<b>17,500</b>	<b>17,500</b>	<b>17,500</b>
<b>TOTAL OPERATING EXPENSES (w/ Reserves/GL Base Rent/ Bond Fees)</b>			<b>420,183</b>	<b>434,277</b>	<b>448,864</b>	<b>463,962</b>	<b>479,588</b>	<b>495,761</b>	<b>512,500</b>	<b>529,825</b>	<b>547,757</b>	<b>566,316</b>
<b>NET OPERATING INCOME (INCOME minus OP EXPENSES)</b>			<b>74,919</b>	<b>73,397</b>	<b>71,501</b>	<b>69,413</b>	<b>67,121</b>	<b>64,615</b>	<b>61,886</b>	<b>58,920</b>	<b>55,708</b>	<b>52,235</b>
<b>DEBT SERVICE/MUST PAY PAYMENTS ("hard debt"/amortized loans)</b>												
Hard Debt - First Lender		Enter comments re: annual increase, etc.	-	-	-	-	-	-	-	-	-	-
Hard Debt - Second Lender (HCD Program 0.42% pymt, or other 2nd Lender)		Enter comments re: annual increase, etc.	-	-	-	-	-	-	-	-	-	-
Hard Debt - Third Lender (Other HCD Program, or other 3rd Lender)		Enter comments re: annual increase, etc.	-	-	-	-	-	-	-	-	-	-
Hard Debt - Fourth Lender		Enter comments re: annual increase, etc.	-	-	-	-	-	-	-	-	-	-
Commercial Hard Debt Service		from 'Commercial Op. Budget' worksheet; Commercial to Residential allocation: 100%	-	-	-	-	-	-	-	-	-	-
<b>TOTAL HARD DEBT SERVICE</b>			-	-	-	-	-	-	-	-	-	-
<b>CASH FLOW (NOI minus DEBT SERVICE)</b>			<b>74,919</b>	<b>73,397</b>	<b>71,501</b>	<b>69,413</b>	<b>67,121</b>	<b>64,615</b>	<b>61,886</b>	<b>58,920</b>	<b>55,708</b>	<b>52,235</b>
<b>USES OF CASH FLOW BELOW (This row also shows DSCR.)</b>		DSCR:										
<b>USES THAT PRECEDE MOHCD DEBT SERVICE IN WATERFALL</b>												
"Below-the-line" Asset Mgt fee (uncommon in new projects, see policy)	3.5%	per MOHCD policy	-	-	-	-	-	-	-	-	-	-
Partnership Management Fee (see policy for limits)	3.5%	per MOHCD policy	15,000	15,525	16,068	16,631	17,213	17,815	18,439	19,084	19,752	20,443
Investor Service Fee (aka "LP Asset Mgt Fee") (see policy for limits)		per MOHCD policy no annual increase	5,000									

3300 Mission

Total # Units: 35

			Year 11	Year 12	Year 13	Year 14	Year 15	Year 16	Year 17	Year 18	Year 19	Year 20
			2036	2037	2038	2039	2040	2041	2042	2043	2044	2045
<b>INCOME</b>	% annual increase	Comments (related to annual inc assumptions)	Total	Total	Total	Total	Total	Total	Total	Total	Total	Total
Residential - Tenant Rents	2.5%		662,290	678,847	695,819	713,214	731,044	749,321	768,054	787,255	806,936	827,110
Residential - Tenant Assistance Payments (Non-LOSP)	n/a		(33,115)	(33,942)	(34,791)	(35,661)	(36,552)	(37,466)	(38,403)	(39,363)	(40,347)	(41,355)
Commercial Space	2.5%	from 'Commercial Op. Budget' worksheet; Commercial to Residential allocation: 100%	-	-	-	-	-	-	-	-	-	-
Residential Parking	2.5%		-	-	-	-	-	-	-	-	-	-
Miscellaneous Rent Income	2.5%		-	-	-	-	-	-	-	-	-	-
Supportive Services Income	2.5%		-	-	-	-	-	-	-	-	-	-
Interest Income - Project Operations	2.5%		-	-	-	-	-	-	-	-	-	-
Laundry and Vending	2.5%		4,839	4,960	5,084	5,211	5,341	5,475	5,612	5,752	5,896	6,043
Tenant Charges	2.5%		-	-	-	-	-	-	-	-	-	-
Miscellaneous Residential Income	2.5%		-	-	-	-	-	-	-	-	-	-
Other Commercial Income	2.5%	from 'Commercial Op. Budget' worksheet; Commercial to Residential allocation: 100%; Link from Reserve Section below, as applicable	-	-	-	-	-	-	-	-	-	-
Withdrawal from Capitalized Reserve (deposit to operating account)	n/a		-	-	-	-	-	-	-	-	-	-
<b>Gross Potential Income</b>			<b>667,129</b>	<b>683,807</b>	<b>700,902</b>	<b>718,425</b>	<b>736,386</b>	<b>754,795</b>	<b>773,655</b>	<b>793,007</b>	<b>812,832</b>	<b>833,153</b>
Vacancy Loss - Residential - Tenant Rents	n/a	Enter formulas manually per relevant MOH policy; annual incrementing usually not appropriate	(33,115)	(33,942)	(34,791)	(35,661)	(36,552)	(37,466)	(38,403)	(39,363)	(40,347)	(41,355)
Vacancy Loss - Residential - Tenant Assistance Payments	n/a		-	-	-	-	-	-	-	-	-	-
Vacancy Loss - Commercial	n/a		-	-	-	-	-	-	-	-	-	-
<b>EFFECTIVE GROSS INCOME</b>			<b>634,015</b>	<b>649,865</b>	<b>666,112</b>	<b>682,764</b>	<b>699,833</b>	<b>717,329</b>	<b>735,262</b>	<b>753,644</b>	<b>772,485</b>	<b>791,797</b>
<b>OPERATING EXPENSES</b>												
<b>Management</b>												
Management Fee	3.5%	1st Year to be set according to HUD schedule.	46,617	48,249	49,938	51,686	53,495	55,367	57,305	59,310	61,386	63,535
Asset Management Fee	3.5%	per MOHCD policy	34,249	35,448	36,689	37,973	39,302	40,677	42,101	43,575	45,100	46,678
<b>Sub-total Management Expenses</b>			<b>80,867</b>	<b>83,697</b>	<b>86,627</b>	<b>89,658</b>	<b>92,797</b>	<b>96,044</b>	<b>99,406</b>	<b>102,885</b>	<b>106,486</b>	<b>110,213</b>
<b>Salaries/Benefits</b>												
Office Salaries	3.5%		-	-	-	-	-	-	-	-	-	-
Manager's Salary	3.5%		21,565	22,320	23,101	23,910	24,747	25,613	26,509	27,437	28,397	29,391
Health Insurance and Other Benefits	3.5%		16,363	16,936	17,528	18,142	18,777	19,434	20,114	20,818	21,547	22,301
Other Salaries/Benefits	3.5%		-	-	-	-	-	-	-	-	-	-
Administrative Rent-Free Unit	3.5%		37,494	38,806	40,164	41,570	43,025	44,531	46,089	47,702	49,372	51,100
<b>Sub-total Salaries/Benefits</b>			<b>75,422</b>	<b>78,062</b>	<b>80,794</b>	<b>83,622</b>	<b>86,548</b>	<b>89,578</b>	<b>92,713</b>	<b>95,958</b>	<b>99,316</b>	<b>102,792</b>
<b>Administration</b>												
Advertising and Marketing	3.5%		-	-	-	-	-	-	-	-	-	-
Office Expenses	3.5%		28,071	29,053	30,070	31,123	32,212	33,339	34,506	35,714	36,964	38,258
Office Rent	3.5%		3,837	3,971	4,110	4,254	4,403	4,557	4,716	4,882	5,052	5,229
Legal Expense - Property	3.5%		11,990	12,410	12,844	13,294	13,759	14,240	14,739	15,255	15,789	16,341
Audit Expense	3.5%		13,401	13,870	14,355	14,858	15,378	15,916	16,473	17,049	17,646	18,264
Bookkeeping/Accounting Services	3.5%		6,906	7,148	7,398	7,657	7,925	8,203	8,490	8,787	9,094	9,413
Bad Debts	3.5%		-	-	-	-	-	-	-	-	-	-
Miscellaneous	3.5%		4,937	5,110	5,289	5,474	5,665	5,864	6,069	6,281	6,501	6,729
<b>Sub-total Administration Expenses</b>			<b>69,142</b>	<b>71,562</b>	<b>74,067</b>	<b>76,659</b>	<b>79,342</b>	<b>82,119</b>	<b>84,993</b>	<b>87,968</b>	<b>91,047</b>	<b>94,233</b>
<b>Utilities</b>												
Electricity	3.5%		54,728	56,844	58,626	60,678	62,802	65,000	67,275	69,630	72,067	74,589
Water	3.5%		24,192	25,038	25,915	26,822	27,761	28,732	29,738	30,779	31,856	32,971
Gas	3.5%		-	-	-	-	-	-	-	-	-	-
Sewer	3.5%		32,091	33,214	34,377	35,580	36,825	38,114	39,448	40,829	42,258	43,737
<b>Sub-total Utilities</b>			<b>111,011</b>	<b>114,897</b>	<b>118,918</b>	<b>123,080</b>	<b>127,388</b>	<b>131,847</b>	<b>136,461</b>	<b>141,237</b>	<b>146,181</b>	<b>151,297</b>
<b>Taxes and Licenses</b>												
Real Estate Taxes	3.5%		1,834	1,898	1,964	2,033	2,104	2,178	2,254	2,333	2,415	2,499
Payroll Taxes	3.5%		3,916	4,053	4,195	4,342	4,493	4,651	4,814	4,982	5,156	5,337
Miscellaneous Taxes, Licenses and Permits	3.5%		3,526	3,650	3,778	3,910	4,047	4,188	4,335	4,487	4,644	4,806
<b>Sub-total Taxes and Licenses</b>			<b>9,276</b>	<b>9,601</b>	<b>9,937</b>	<b>10,285</b>	<b>10,645</b>	<b>11,017</b>	<b>11,403</b>	<b>11,802</b>	<b>12,215</b>	<b>12,642</b>
<b>Insurance</b>												
Property and Liability Insurance	3.5%		39,497	40,879	42,310	43,791	45,323	46,906	48,552	50,261	52,010	53,800
Fidelity Bond Insurance	3.5%		-	-	-	-	-	-	-	-	-	-
Worker's Compensation	3.5%		6,889	7,130	7,380	7,638	7,906	8,182	8,469	8,765	9,072	9,389
Director's & Officers' Liability Insurance	3.5%		-	-	-	-	-	-	-	-	-	-
<b>Sub-total Insurance</b>			<b>46,386</b>	<b>48,010</b>	<b>49,690</b>	<b>51,429</b>	<b>53,229</b>	<b>55,092</b>	<b>57,020</b>	<b>59,016</b>	<b>61,082</b>	<b>63,220</b>
<b>Maintenance &amp; Repair</b>												
Payroll	3.5%		24,450	25,306	26,191	27,108	28,057	29,039	30,055	31,107	32,196	33,323
Supplies	3.5%		40,809	42,237	43,715	45,245	46,829	48,460	50,149	51,890	53,737	55,618
Contracts	3.5%		28,240	29,229	30,252	31,310	32,406	33,540	34,714	35,929	37,187	38,488
Garbage and Trash Removal	3.5%		21,723	22,484	23,270	24,085	24,928	25,800	26,703	27,638	28,605	29,607
Security Payroll/Contract	3.5%		3,103	3,212	3,324	3,441	3,561	3,686	3,815	3,948	4,086	4,230
HVAC Repairs and Maintenance	3.5%		-	-	-	-	-	-	-	-	-	-
Vehicle and Maintenance Equipment Operation and Repairs	3.5%		10,340	10,702	11,076	11,464	11,865	12,280	12,710	13,155	13,615	14,092
Miscellaneous Operating and Maintenance Expenses	3.5%		3,526	3,650	3,778	3,910	4,047	4,188	4,335	4,487	4,644	4,806
<b>Sub-total Maintenance &amp; Repair Expenses</b>			<b>132,191</b>	<b>136,818</b>	<b>141,607</b>	<b>146,563</b>	<b>151,693</b>	<b>157,002</b>	<b>162,497</b>	<b>168,184</b>	<b>174,071</b>	<b>180,163</b>
<b>Supportive Services</b>	3.5%		43,729	45,259	46,843	48,483	50,180	51,936	53,754	55,635	57,582	59,598
<b>Commercial Expenses</b>		from 'Commercial Op. Budget' worksheet; Commercial to Residential allocation: 100%	-	-	-	-	-	-	-	-	-	-
<b>TOTAL OPERATING EXPENSES</b>			<b>568,024</b>	<b>587,905</b>	<b>608,482</b>	<b>629,779</b>	<b>651,821</b>	<b>674,634</b>	<b>698,247</b>	<b>722,685</b>	<b>747,979</b>	<b>774,169</b>
<b>RESERVES/GROUND LEASE BASE RENT/BOND FEES</b>		PUPA (w/o Reserves/GL Base Rent/Bond Fees)										
Ground Lease Base Rent			-	-	-	-	-	-	-	-	-	-
Bond Monitoring Fee			-	-	-	-	-	-	-	-	-	-
Replacement Reserve Deposit			17,500	17,500	17,500	17,500	17,500	17,500	17,500	17,500	17,500	17,500
Operating Reserve Deposit			-	-	-	-	-	-	-	-	-	-
Other Required Reserve 1 Deposit			-	-	-	-	-	-	-	-	-	-
Other Required Reserve 2 Deposit			-	-	-	-	-	-	-	-	-	-
Required Reserve Deposits, Commercial		from 'Commercial Op. Budget' worksheet; Commercial to Residential allocation: 100%	-	-	-	-	-	-	-	-	-	-
<b>Sub-total Reserves/Ground Lease Base Rent/Bond Fees</b>			<b>17,500</b>	<b>17,500</b>	<b>17,500</b>	<b>17,500</b>	<b>17,500</b>	<b>17,500</b>	<b>17,500</b>	<b>17,500</b>	<b>17,500</b>	<b>17,500</b>
<b>TOTAL OPERATING EXPENSES (w/ Reserves/GL Base Rent/ Bond Fees)</b>			<b>585,524</b>	<b>605,405</b>	<b>625,982</b>	<b>647,279</b>	<b>669,321</b>	<b>692,134</b>	<b>715,747</b>	<b>740,185</b>	<b>765,479</b>	<b>791,669</b>
<b>NET OPERATING INCOME (INCOME minus OP EXPENSES)</b>			<b>48,490</b>	<b>44,460</b>	<b>40,130</b>	<b>35,486</b>	<b>30,513</b>	<b>25,195</b>	<b>19,516</b>	<b>13,459</b>	<b>7,006</b>	<b>139</b>
<b>DEBT SERVICE/MUST PAY PAYMENTS ("hard debt"/amortized loans)</b>												
Hard Debt - First Lender		iple cells; Enter comments re: annual increase, etc.	-	-	-	-	-	-	-	-	-	-
Hard Debt - Second Lender (HCD Program 0.42% pymt, or other 2nd Lender)		iple cells; Enter comments re: annual increase, etc.	-	-	-	-	-	-	-	-	-	-
Hard Debt - Third Lender (Other HCD Program, or other 3rd Lender)		iple cells; Enter comments re: annual increase, etc.	-	-	-	-	-	-	-	-	-	-
Hard Debt - Fourth Lender		iple cells; Enter comments re: annual increase, etc.	-	-	-	-	-	-	-	-	-	-
Commercial Hard Debt Service		from 'Commercial Op. Budget' worksheet; Commercial to Residential allocation: 100%	-	-	-	-	-	-	-	-	-	-
<b>TOTAL HARD DEBT SERVICE</b>			-	-	-	-	-	-	-	-	-	-
<b>CASH FLOW (NOI minus DEBT SERVICE)</b>			<b>48,490</b>	<b>44,460</b>	<b>40,130</b>	<b>35,486</b>	<b>30,513</b>	<b>25,195</b>	<b>19,516</b>	<b>13,459</b>	<b>7,006</b>	<b>139</b>
<b>USES OF CASH FLOW BELOW (This row also shows DSCR. USES THAT PRECEDE MOHCD DEBT SERVICE IN WATERFALL)</b>		DSCR: iple cells.										
"Below-the-line" Asset Mgt fee (uncommon in new projects, see policy)	3.5%	per MOHCD policy	-	-	-	-	-	-	-	-	-	-
Partnership Management Fee (see policy for limits)	3.5%	per MOHCD policy	21,159	21,900	22,666	23,459	24,280	25,130	26,010	26,920	27,862	28,838
Investor Service Fee (aka "LP Asset Mgt Fee") (see policy for limits)												

**BHHC, TCDC, MREG: Framework for MOU/JV**

**Legend: X = lead org role, x = collaborative/support role**

**For non-lead items, other party is expected to support, review and participate in approval**

12/13/2023

TASK	LEAD		
	BHHC	TCDC	MREG
<b>Acquisition - Purchase + Sale Agreement</b>			
Negotiate acquisition/PSA			X
Negotiate potential acquisition of liquor license			X
Perform site due diligence per HAF requirements, incl environmental reviews and investigation		X	
Appraisal			X
Initial deal underwriting			X
Obtain insurance	X		
Closing on Property and Acquisition	X		
Closing on Pre-Development Loan	X		
<b>Ownership Entity</b>			
MGP Entity	X	X	
AGP Entity			X
Establish Limited Partnership Entity (GP and LP investor as partners)	X	X	X
Establish Developer Entity	X	X	X
<b>Fiscal Management</b>			
Create initial development budget and operating pro forma			X
Manage funds, disbursements, and draws prior to formation of General Partner entity	X	x	
Manage funds, disbursements, and draws after assignment of funds to General Partner entity	X	x	
Maintain fiscal records and books for Project; direct project completion audit	X	x	
Prepare submission package for 8609 and work with to secure close out package	X	x	
Submit documentation to support conversion of first mortgage to permanent status	X	x	
<b>Project Planning</b>			
Create and monitor a detailed project schedule for all phases of development	x		X
Develop pre-development budget	x		X
Develop and update comprehensive project concept to share with development team members, lenders, funders, etc.	x		X
<b>Communications</b>			
Prepare external communication (e.g., media, signage)	X	X	X
Decide on Project name, owner corporation name	X	X	X
Ensure open Project team communications	X	X	X
<b>Project Team</b>			
Select all consultants, not limited to but including Legal Counsel, Architect, General Contractor, Financial Consultant, and Construction Management Consultant.	X	X	X
Ensure compliance with all City of San Francisco hiring policies and requirements		X	
Oversee process to select, execute MOU, and contract with Architect			X
Oversee process to select, execute MOU and contract with GC		X	
Oversee process to select, execute MOU and contract with Legal Counsel			X
Oversee process to select, execute MOU and contract with Financial Consultant			X
Oversee process to select, execute MOU and contract with Construction Management Consultant		X	
<b>Community Outreach</b>			
Develop and implement strategies for resident outreach, including two-way information sharing	X	x	
Develop and implement community outreach strategy to engage surrounding neighbors	X	x	
Coordinate ongoing community relations through construction	X	x	
Develop relationships with community to guide retail development, if any	X	x	



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TASK	LEAD		
	BHHC	TCDC	MREG
<b>Project Design/Preconstruction</b>			
Oversee Schematic Design phase - to develop design program, scope of work and construction budget.	x		X
Oversee Design Development phase	x		X
Oversee Construction Documents phase	x	X	
Oversee GC contribution to value engineering	x	X	
Communicate to ensure property management input to design	x	X	
<b>Entitlements</b>			
Obtain all necessary entitlements for Project approval	x	X	x
Coordinate all necessary environmental or other due diligence work to obtain above approvals	x	X	x
<b>Financing</b>			
Develop overall financing plan	x	x	X
Prepare development budget with Use of funds (Sources and Uses of Funds) including assumptions/calculations	x	x	X
Work with management company to develop preliminary operating budgets for finance underwriting		X	
Prepare and submit funding applications prior to formation of General Partner entity for Green Charrette Grant (Enterprise), City predevelopment and gap financing (MOHCD), and others; execute financing agreements	X	X	X
Prepare and submit funding applications after formation of General Partner entity for TCAC (4%), CDLAC (tax-exempt bond), commercial mortgage, AHP; execute financing agreements	X	X	X
Continuous review of budget and cash flow assumptions, and updating based on new information, new ideas, and new scenarios	x	x	X
Close construction and permanent financing (including MHP), see above	X	X	X
Oversee solicitation process to select Project lenders and investor limited partners; negotiate financing terms with lenders and investors	X	X	X
<b>Right-of-Return</b>			
Determine need for permanent relocation back to property	X		
Engage consultant, if necessary, to manage relocations	X		
Develop Relocation Plan, if necessary	X		
Work with Property Management company	X		
<b>Construction Management</b>			
Oversee building permit submittal		X	
Hire and oversee owner's rep/construction manager who will inspect and approve contractor's work and ensure compliance with contract		X	
Report to partnership on construction progress		X	
Approve and process GC progress payment applications	X	X	X
Review and approve change orders, including any changes to the scope of work, costs, and/or construction schedule.	X	X	X
Coordinate with utility providers		X	
Ensure compliance with all City of San Francisco and other subcontracting, wage, and hiring policies and requirements		X	
Participate in construction meetings	X	X	X
<b>Commercial (if applicable)</b>			
Identify commercial program	X	X	x
Develop Leasing Plan	X	X	x
Coordinate with neighborhood for commercial provision	X		
Secure funding	X	X	X

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**12/13/2023**

TASK	LEAD		
	BHHC	TCDC	MREG
<b>Resident Engagement and Services</b>			
Create and execute plan for resident engagement in conversion process	X	x	
Determine opportunities for and implement program for resident employment, if necessary	X	x	
Identify services program	X	x	
Select, Contract with third-party service providers	X	x	
Coordinate with DPH, OEWD, DCYF, and other city agencies for service provision, if necessary	X	x	
Secure annual allocation of services funding, if necessary	X	x	
<b>Property Management - 3rd Party</b>			
Oversee marketing and lease-up activities		X	
Prepare Property Management plan, including staffing structure and projected cost		X	
Provide ongoing Property Management, including reporting and compliance related to tenancy		X	
Ensure compliance with all property management requirements from any funding source		X	
<b>Asset Management, Compliance</b>			
Provide ongoing asset management to ensure fiscal health of the project	X		
Provide ongoing accounting, record-keeping, and audits	X		
Prepare and submit all financial reports required of government lenders and funders.	X		
Provide ongoing monitoring, compliance and reporting of resident services, community activity, resident participation in available programming	X		