

**Mayor's Office of Housing and Community Development**  
City and County of San Francisco



**London N. Breed**  
Mayor

**Eric D. Shaw**  
Director

January 15, 2022

To: Mayor London Breed; Board of Supervisors  
From: Eric Shaw, Director  
CC: Clerk of the Board of Supervisors

Re: Annual Report on Chapter 120 Loan and Grant Agreements (File #190679)

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City Ordinance 202-19 delegated authority to MOHCD Director to enter into the following agreements under Chapter 120 of the Administrative Code.

- Loans or grants that do not exceed \$10M under Homeownership, Multifamily or Acquisition Programs
- Local Operating Subsidy Program (LOSP) grants subject to annual appropriation by the Board of Supervisors
- Emergency life/safety loans exceeding \$10M subject to availability of funds and notification to the Mayor and Board of Supervisors

The Ordinance requires the Director to report annually to the Board of Supervisors with a summary of all loans and grants made under Chapter 120. Enclosed is the summary for fiscal year 2019-2020.

MOHCD is pleased to report that the department closed on more than 50 loans or grants to support 100% affordable housing projects, public housing redevelopment, and first-time homebuyers, including first responders and educators. Delegated authority enables the department to deliver funding expediently for affordable housing while maintaining long-term affordability restrictions.

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**MOHCD Delegated Authority Loans, Multifamily, FY20-21**

Project Type	Project	Funded Loan Amount	Loan Agreement Date	Funding Sources	Repayment mechanism	Term	Interest Rate
LOSP	1950 Mission	\$8,627,517	12/18/2020	General Fund	N/A	15 yrs	N/A
LOSP	2060 Folsom - Casa Adelante	\$8,486,922	6/25/2021	General Fund	N/A	15 yrs	N/A
LOSP	735 Davis	\$6,873,294	3/5/2021	General Fund	N/A	15 yrs	N/A
New Construction	375 Laguna Honda Blvd	\$3,000,000	5/21/2021	2019 GO Bond, CPMC DA	deferred	55 yrs	3%
New Construction	53 Colton (1629 Market)	\$4,000,000	10/30/2020	AHF Inclusionary	residual receipts	55 yrs	0%-3%
New Construction	730 Stanyan	\$4,500,000	12/14/2020	ERAF, AHF Inclusionary	residual receipts	57 yrs	3%
New Construction	Treasure Island Parcel C3.1	\$4,500,000	6/18/2021	AHF Inclusionary, CPMC	deferred	3yrs	3%
Preservation	1353 Stevenson	\$4,278,000	7/17/2020	PASS: 2016 GO Bonds; SSP: ERAF	amortizing, deferred, residual receipts	40 yrs	1.39% - 5.17%
Preservation	1382 30th Ave	\$2,063,000	1/8/2021	PASS: 2016 GO Bonds; SSP: ERAF	amortizing, deferred, residual receipts	40 yrs	3%-5.17%
Preservation	1500 Buchanan - Plaza East	\$2,698,000	4/30/2021	Housing Trust Fund	deferred	3-5 yrs	3%
Preservation	3254-3264 23rd Street	\$4,827,000	6/4/2021	PASS: 2016 GO Bonds; SSP: ERAF	deferred	40 yrs	3% - 3.57%
Preservation	3544 Tavel	\$2,600,000	11/20/2020	PASS: 2016 GO Bonds; SSP: ERAF	amortizing and residual receipts	40 yrs	1.39% - 5.17%
Preservation	77 Broadway - Throughline Apartments	\$800,000	9/11/2020	Housing Trust Fund	residual receipts	57 yrs	3%
Preservation	South Park - Scattered Sites	\$3,300,000	2/23/2021	CDBG	residual receipts	57 yrs	3%
Public Housing	Hayes Valley North HOPE VI	\$6,626,489	12/18/2020	Expedited Condo Conversion Program, LMIHAF	residual receipts	55 yrs	3%
Public Housing	Sunnydale & Potrero HQS Rehab	\$7,800,000	11/13/2020	ERAF	deferred	55 yrs	0%

**MOHCD Delegated Authority Loans, Homeownership, FY20-21**

<b>Loan Program</b>	<b>Principal Amount</b>	<b>Funding Source</b>	<b>Term (Years)</b>	<b>Grant</b>	<b>Interest Rate</b> <small>(Shared Appreciation/Simple Interest/Forgivable)</small>	<b>% Share Appreciation</b>	<b>Closing Date</b>
DALP	\$240,000	2015 GO Bond (BD15)	Until Sale	No	Shared Appreciation	26%	6/8/2021
CSLP	\$300,000	1996 GO Bond (BD96)	Until Sale	No	Shared Appreciation	35%	6/23/2021
CSLP	\$215,000	City 2nd (CSLP)	Until Sale	No	Shared Appreciation	29%	6/22/2021
CSLP	\$230,000	1996 GO Bond (BD96)	Until Sale	No	Shared Appreciation	40%	5/21/2021
CSLP	\$110,000	1996 GO Bond (BD96)	Until Sale	No	Shared Appreciation	15%	5/7/2021
CSLP	\$270,000	City 2nd (CSLP)	Until Sale	No	Shared Appreciation	45%	4/22/2021
CSLP	\$275,280	City 2nd (CSLP)	30	No	Shared Appreciation	32%	3/31/2021
CSLP	\$221,000	City 2nd (CSLP)	30	No	Shared Appreciation	28%	3/19/2021
CSLP	\$190,000	City 2nd (CSLP)	30	No	Shared Appreciation	23%	2/17/2021
CSLP	\$250,000	City 2nd (CSLP)	30	No	Shared Appreciation	34%	1/22/2021
CSLP	\$375,000	City 2nd (CSLP)	30	No	Shared Appreciation	38%	10/14/2020
CSLP	\$316,800	City 2nd (CSLP)	30	No	Shared Appreciation	43%	9/29/2020
CSLP	\$375,000	City 2nd (CSLP)	30	No	Shared Appreciation	37%	7/27/2020
CSLP	\$275,000	City 2nd (CSLP)	30	No	Shared Appreciation	33%	7/2/2020
TND	\$40,000	2015 GO Bond (BD15)	10	Yes	Forgivable	N/A	2/17/2021
TND	\$40,000	2015 GO Bond (BD15)	10	Yes	Forgivable	N/A	11/25/2020
TND	\$20,000	2015 GO Bond (BD15)	10	Yes	Forgivable	N/A	10/28/2020
TND	\$20,000	2015 GO Bond (BD15)	10	Yes	Forgivable	N/A	10/1/2020
TND	\$20,000	2015 GO Bond (BD15)	10	Yes	Forgivable	N/A	12/22/2020
TND	\$20,000	2015 GO Bond (BD15)	10	Yes	Forgivable	N/A	1/8/2021
TND	\$20,000	2015 GO Bond (BD15)	10	Yes	Forgivable	N/A	3/31/2021
TND	\$20,000	2015 GO Bond (BD15)	10	Yes	Forgivable	N/A	3/16/2021
TND	\$20,000	2015 GO Bond (BD15)	10	Yes	Forgivable	N/A	3/9/2021
TND	\$20,000	2015 GO Bond (BD15)	10	Yes	Forgivable	N/A	4/30/2021
TND	\$20,000	2015 GO Bond (BD15)	10	Yes	Forgivable	N/A	12/28/2020
TND	\$20,000	2015 GO Bond (BD15)	10	Yes	Forgivable	N/A	2/26/2021
BMR DALP	\$64,000	CalHome Mortgage Assistance	30	No	Shared Appreciation	20%	10/1/2020
BMR DALP	\$55,000	CalHome Mortgage Assistance	30	No	Shared Appreciation	13%	10/14/2020
BMR DALP	\$8,000	CalHome Mortgage Assistance	30	No	Shared Appreciation	2%	11/24/2020
BMR DALP	\$23,000	CalHome Mortgage Assistance	30	No	Shared Appreciation	6%	12/29/2020
BMR DALP	\$50,000	CalHome Mortgage Assistance	30	No	Shared Appreciation	16%	4/8/2021
BMR DALP	\$15,000	CalHome Mortgage Assistance	30	No	Shared Appreciation	3%	1/26/2021
COVID-19 HELP	\$9,484	Housing Trust Fund (HTF)	Until Sale	No	Simple Interest	N/A	4/2/2021
HELP	\$24,445	Housing Trust Fund (HTF)	30	No	Shared Appreciation	9%	1/29/2021
FRDALP	No Closed & Funded Loans during FY 2020-2021						
EDALP	No Closed & Funded Loans during FY 2020-2021						

**Summary**

<b>Loan Program</b>	<b>Sum of Principal Amount</b>	<b>Count of Loans</b>
BMR DALP	\$215,000	6
COVID-19 HELP	\$9,484	1
CSLP	\$3,403,080	13
DALP	\$240,000	1
HELP	\$24,445	1
TND	\$280,000	12
<b>Grand Total</b>	<b>\$4,172,009</b>	<b>34</b>

### MOHCD Homeownership Loan Assistance Programs FY20-21

Loan Programs	Primary Purpose	Targeted Population	Income Limit	Maximum Loan Amount	Program Webpage
<b>Downpayment Assistance Loan Program (DALP)</b>	Providing down payment assistance, in the form of a deferred payment loan, to qualified first time homebuyer households to purchase a market-rate principal residence in San Francisco.	General Public	175%	\$375,000	<a href="https://sfmohcd.org/dalp-details">https://sfmohcd.org/dalp-details</a>
<b>First Responders Downpayment Assistance Loan Program (FRDALP)</b>	Providing down payment assistance, in the form of a deferred payment loan, to qualified first time homebuyer households to purchase a market-rate principal residence in San Francisco.	First Responders: uniformed, sworn members of the San Francisco Police Department (SFPD), San Francisco Fire Department (SFFD) and San Francisco Sheriff's Department (SFSD) households	200%	\$375,000	<a href="https://sfmohcd.org/first-responders-downpayment-assistance-loan-program-frdalp">https://sfmohcd.org/first-responders-downpayment-assistance-loan-program-frdalp</a>
<b>Educators Downpayment Assistance Loan Program (EDALP)</b>	Providing down payment assistance, in the form of a deferred payment loan, to qualified first time homebuyer households to purchase a market-rate principal residence in San Francisco.	Educators employed with San Francisco Unified School District (SFUSD) households	200%	\$375,000	<a href="https://sfmohcd.org/educators-dalp">https://sfmohcd.org/educators-dalp</a>
<b>City Second Loan Program (CSLP)</b>	Providing down payment assistance, in the form of a deferred payment loan, to qualified first time homebuyer households to a certain market-rate principal residence in San Francisco through the city's right of first refusal.	General Public	120%	\$375,000	<a href="https://sfmohcd.org/city-second-details">https://sfmohcd.org/city-second-details</a>
<b>Below Market Rate Downpayment Assistance Loan Program (BMR DALP)</b>	Providing down payment assistance, in the form of a deferred payment loan, to qualified first time homebuyer households to purchase a home at below market price as principal residence in San Francisco.	General Public	120%	\$100,000 or 20% of the sales price	<a href="https://sfmohcd.org/bmr-dalp">https://sfmohcd.org/bmr-dalp</a>
<b>Teacher Next Door (TND)</b>	Providing down payment assistance, in the form of a forgivable grant, to qualified first time homebuyer households to a market-rate or below-market-rate principal residence in San Francisco through the city's right of first refusal.	Educators employed with San Francisco Unified School District (SFUSD) households	200%	\$40,000 for market-rate properties; or \$20,000 for BMR properties	<a href="https://sfmohcd.org/teacher-next-door">https://sfmohcd.org/teacher-next-door</a>
<b>Homeowner Emergency Loan Program (HELP, formerly MALP)</b>	Providing a deferred payment loan to qualified San Francisco homeowners in need of a one-time emergency financial assistance due to an unforeseen financial hardship.	San Francisco Homeowners	120%	\$50,000	<a href="https://sfmohcd.org/help-loan">https://sfmohcd.org/help-loan</a>
<b>COVID-19 Homeowner Emergency Loan Program (COVID-19 HELP)</b>	Providing a deferred payment loan to qualified San Francisco homeowners who are struggling to make housing payments due to financial hardship caused by COVID-19.	San Francisco Homeowners	120%	\$25,000	<a href="https://sfmohcd.org/COVID19HELP">https://sfmohcd.org/COVID19HELP</a>