



1820 POST STREET

BUDGET AND FINANCE
COMMITTEE

JUNE 03, 2026

MAYOR'S OFFICE OF HOUSING AND
COMMUNITY DEVELOPMENT

1820 POST STREET

Budget and Finance Committee – June 03, 2026



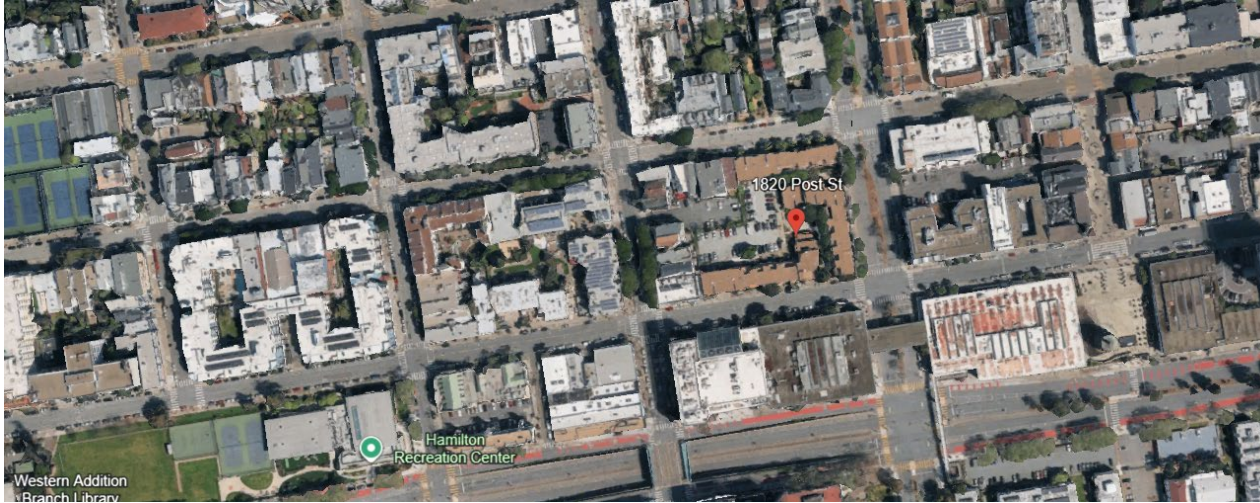
File #260548

Resolution authorizing execution and delivery of tax-exempt and taxable bond funds of up to \$18,736,700



File #260547

Resolution approving MOHCD loan agreement up to \$22,578,308 including reconfiguration of existing funds and a PASS perm loan with no new subsidy funds. In addition, entering into a Ground Lease with a term of 75 years and one 24-year option to extend and an annual base rent of \$15,000.



1820 POST STREET

- 100% affordable housing for families
- Development Sponsor is Chinatown Community Development Center
- 72-units: studios, 1-bedroom, 2-bedroom, 3-bedroom, 4-bedroom apartments
- 55 units have project-based Section 8 vouchers
- All units restricted to 60%–90% AMI



REHAB SCOPE

- Upgraded exterior cladding and waterproofing
- Window and roof replacement
- Unit kitchen, bathroom, and flooring replacement
- Accessibility improvements to the exterior path of travel
- Sewer line repairs
- Phased tenant relocation

FINANCING

- Total Cost: \$75M
 - MOHCD: \$22.6M
 - \$22M PASS mortgage
 - \$530K recast of existing debt
 - Tax Credit Equity: \$21.9M
 - Income from operations \$1.9M

TIMELINE

- Construction to begin July 2026
- Construction finish March 2028
- 100% Occupancy April 2028



Claire Kostohryz, *Preservation Project Manager*
Mayor's Office of Housing and Community Development

Thank you!