



DEPARTMENT OF  
HOMELESSNESS AND  
SUPPORTIVE HOUSING

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# 888 POST STREET

BUDGET & FINANCE COMMITTEE

FEBRUARY 12, 2020

## CHALLENGE

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- ▶ San Francisco and The Bay Area are in the midst of a **housing affordability crisis**
- ▶ The unsheltered population has increased 19%
- ▶ Over 1,000 Transitional Aged Youth (ages 18-24) are experiencing homelessness in San Francisco,
- ▶ 83% of young people experiencing homelessness are unsheltered

- ▶ The proposed Navigation Center:
  - ▶ Dedicated space for young people (ages 18-24)
  - ▶ Non-profit provider who is familiar with the community
  - ▶ Approximately 75 beds
  - ▶ Low-threshold, high-service model
- ▶ Co-located with subtenants that provide complementary services
  - ▶ Goodwill Industries on ground floor

### HSH's Community Engagement Process Included:

- ▶ Two small neighborhood stakeholder meetings
- ▶ Mailed written notice and information posted on HSH website
- ▶ Two large community input forums
  - ▶ January 9, 2020
  - ▶ January 23, 2020
- ▶ Community commitments moving forwards

SITE OVERVIEW – 888 POST FROM THE CORNER OF POST AND HYDE STREETS

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Goodwill vehicular entrance

SITE OVERVIEW – 888 POST FROM HYDE STREET

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Navigation Center pedestrian access

- ▶ The proposed Lease (33,980 sq. ft.):
  - ▶ 20-year term; \$44.16 per sq. ft./yr. (NNN) @ 3%/yr.  
*(Subtenants to sublease from City at same rate per sq. ft)*
  - ▶ City's capital cost contribution is capped at \$5M  
*(Landlord responsible for capital costs above that amount)*
- ▶ The Purchase Option:
  - ▶ Exercisable at any time from now until August 2022
  - ▶ **\$29M** – fixed
  - ▶ Not advantageous to buy until property has been delivered by Landlord after landlord costs contributed

# THANK YOU



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