



DEPARTMENT OF
HOMELESSNESS AND
SUPPORTIVE HOUSING

Proposed Acquisition: 42 Otis Street

Homelessness and Behavioral Health Committee | September 22, 2023



Acquisition Resolution

- Authorizes HSH to **acquire** the property at 42 Otis Street for a total not-to-exceed amount of **\$14,240,000**.
 - Purchase price of **\$14,200,000** determined to be **at or below fair market rate**.
 - Estimated closing costs of **\$40,000**.
- Funding:
 - **Homekey** application submitted in July 2023 for up to **\$8,868,761**, or the maximum award available, with notification anticipated by fall 2023.
 - **Prop C youth housing acquisition funds** to supplement award.

Property Overview

Site located at 42 Otis Street.

Proposed use: 24 units of supportive housing with services for young adults exiting homelessness.

New construction (2021) with individual bathrooms and kitchens, onsite laundry, community space, an elevator, and easy access to transit.

- Includes **four office spaces** and **1 ground floor retail space**.



Youth Homelessness in San Francisco

- 2022 PIT Count estimates **~1,000 youth ages 18 to 24** are unhoused on any given night in San Francisco
 - ~400 stay in District 6
 - 50% are in school or employed
 - 38% are LGBTQ+
- **Tenth PSH acquisition** since 2020.
 - Of nine sites already acquired – 1,029 units acquired with 119 serving youth.

All HSH Housing*

- **13,237** total units/slots
- **9,109** site-based PSH units

Youth Housing*

- **830** total units/slots
- **299** site-based PSH units

**Does not include 42 units at recently acquired 1174 Folsom or proposed 24 units at 42 Otis.*



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Questions?

Thank you.