



SUNNYDALE HOPE SF INFRASTRUCTURE PHASE 3

BUDGET AND FINANCE
COMMITTEE
JUNE 5, 2024

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MAYOR'S OFFICE OF HOUSING AND COMMUNITY DEVELOPMENT

HOPE SF

Launched in 2007, HOPE SF is a twenty-year human and real estate capital commitment, spanning four mayoral administrations. HOPE SF is the nation's first large-scale community development and reparations initiative aimed at creating vibrant, inclusive mixed-income communities without mass displacement of the original residents.

Hunters View, Sunnyside, Potrero & Potrero Annex, and Alice Griffith, the four HOPE SF sites, share the goal of eradicating intergenerational poverty by:

- Ensuring No Loss of Public Housing.
- Creating an Economically Integrated Community.
- Maximizing the Creation of New Affordable Housing.
- Involving Residents in the Highest Levels of Participation in the Entire Project.
- Providing Economic Opportunities through the Rebuilding Process.
- Integrating Process with Neighborhood Improvement Revitalization Plans.
- Creating Economically Sustainable and Accessible Communities.
- Building a Strong Sense of Community.





File 240476

Resolution approving MOHCD
loan agreement up to \$52,362,512

SUNNYDALE HOPE SF INFRASTRUCTURE PHASE 3
BUDGET AND FINANCE COMMITTEE AGENDA ITEM

SUNNYDALE HOPE SF INFRASTRUCTURE PHASE 3

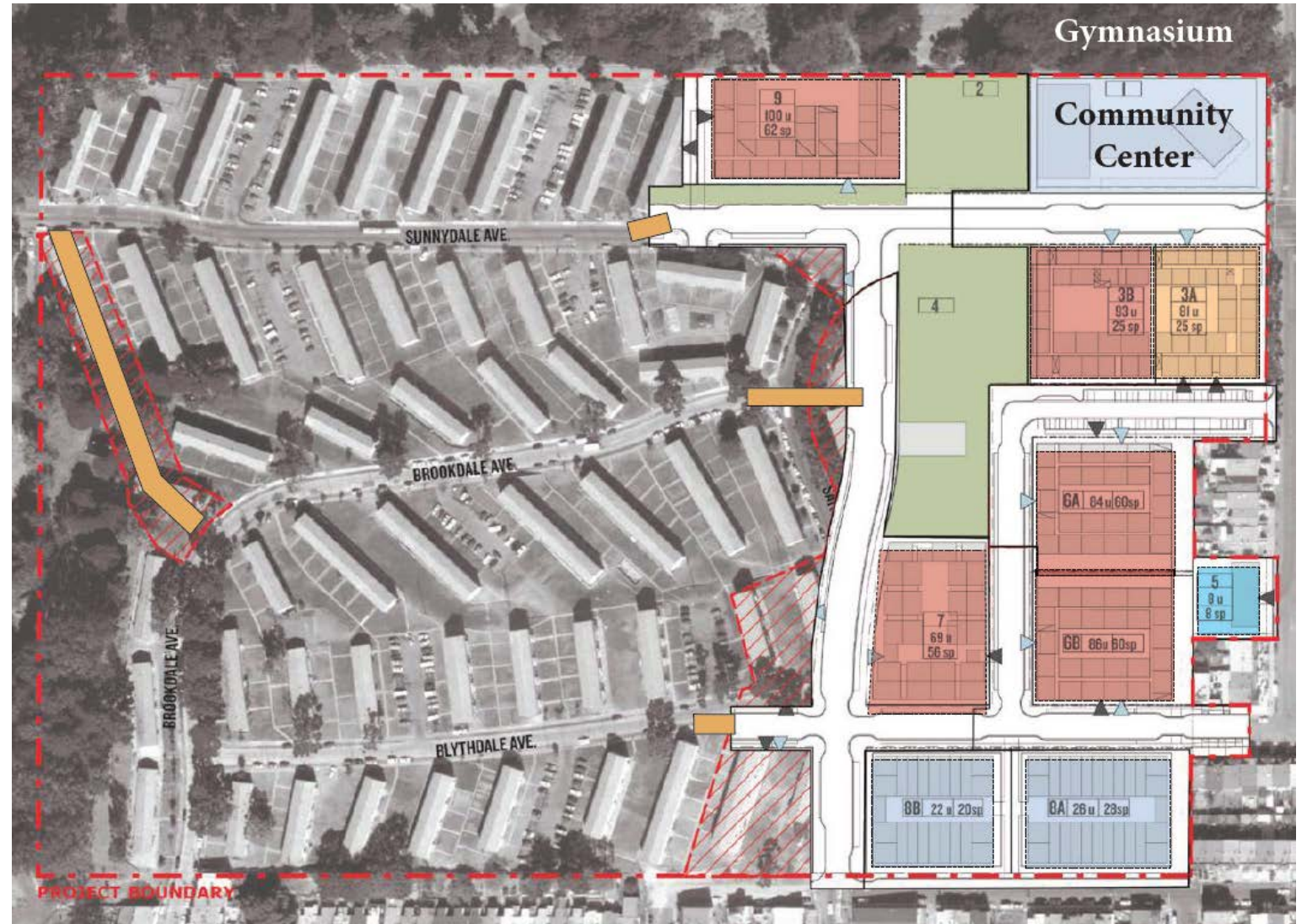
- 3rd Infrastructure development phase at Sunnydale HOPE SF
- Development Sponsors are Related California and Mercy Housing California
- 14.67 acres including site preparation for affordable buildings Blocks 7 and 9 (184 new units), market rate buildings 8A and 8B (64 units), two new open spaces/parks Blocks 2 and 4, and 4 acres for public Right of Way



FINANCING

Total Costs up to \$52.4M from MOHCD

- \$34.5M for hard costs including demolition, grading/paving, joint trenching, concrete, planting and irrigation
- Work includes reconstructing Santos Street for more aligned two-way street, pedestrian and bike connections, new underground utilities, site preparation for parks and housing buildings
- \$17.8M for soft costs including civil and geotechnical engineering, landscape architect, environmental work, and resident relocation



TIMELINE

- Infrastructure is planned to start this July 2024 and be complete in Q1 2026 with full BOS Acceptance planned for Q4 2026.
- Depending on housing financing from the state, affordable housing Block 7 may start construction June 2025 and be complete by June 2027.
- Open space parks Blocks 2 and 4 are planned to open with the affordable buildings in 2027 depending on state and local funding sources.





Thank you