

629 POST STREET

Sponsor: Swords to Plowshares

- **Project Description:**

- Located in District 3, between Taylor and Shannon Streets
- Six-story, 65-unit building with 62 single room occupancy (SRO) units with in-unit bathrooms and three (3) commercial spaces
- Project will house homeless and formerly homeless veterans, utilizing HUD-VASH, Continuum of Care, and Safe Haven subsidies
- Rehabilitation scope includes structural seismic upgrades, electrical and plumbing upgrades, basement remodel, and the conversion of 20 SRO units to studios

- **Financing and Schedule:**

- **Proposed resolution is for the approval of a two-year acquisition and rehabilitation loan of up to \$30,385,225**
- Acquisition and rehabilitation loan total development cost: up to \$30,385,225 (\$474,769/unit)
- Loan will be repaid at the end of the two-year loan term, with a projected \$12.7M in senior debt and \$18.6M in SSP gap financing
- Rehabilitation projected to commence by 8/15/2023 and to be completed by 11/15/2024

