

1 [Grant Agreement - Broadway Sansome Associates, L.P. - Municipal Transportation Authority
2 Rent Subsidies - Not to Exceed \$1,192,320]

3 **Resolution authorizing the Director of the Mayor’s Office of Housing and Community**
4 **Development to execute a Grant Agreement with Broadway Sansome Associates, L.P.,**
5 **to provide Municipal Transportation Authority rent subsidies for 12 permanently**
6 **displaced low-income households at 255 Broadway Street, for a 30-year period to**
7 **commence following Board approval, in an amount not to exceed \$1,192,320.**

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9 WHEREAS, Broadway Sansome Associates, LP, a California limited partnership
10 (“Grantee”) has constructed 74-units of affordable family housing plus one manager’s unit and
11 ancillary residential spaces, affordable to low-income households, located at 255 Broadway
12 and commonly known as the Broadway Sansome Apartments (the "Broadway Sansome
13 Apartments") pursuant to an Amended and Restated Ground Lease dated March 18, 2013, by
14 and between Grantee and the City (the “Ground Lease”); and

15 WHEREAS, In connection with the construction and operation of the Central Subway
16 Chinatown Station (the “Central Subway Project”), the City and County of San Francisco
17 Municipal Transportation Agency (“SFMTA”) acquired property located at 933-949 Stockton
18 Street (the "Chinatown Property"); and

19 WHEREAS, The Central Subway Project required the demolition of the Chinatown
20 Property, which resulted in the permanent displacement of twelve (12) low income residential
21 households (the “Displaced Households”); and

22 WHEREAS, The Displaced Households were temporarily relocated from the Chinatown
23 Property to other rental sites to accommodate the Central Subway Project, and are now
24 permanently relocated at the Broadway Sansome Project; and

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1 WHEREAS, For policy reasons, SFMTA wished to facilitate the construction of the
2 Broadway Sansome Project and to provide for the permanent relocation of the Displaced
3 Households at the Broadway Sansome Project; and

4 WHEREAS, To further such policy, SFMTA provided \$8,000,000 to MOHCD, which
5 MOHCD loaned to Grantee to facilitate the construction of the Broadway Sansome Project;
6 and

7 WHEREAS, The SFMTA also agreed to provide rental subsidies for the Displaced
8 Households for a period of thirty (30) years, up to a total maximum subsidy of \$1,192,320; and

9 WHEREAS, MOHCD proposes to provide the MTA rental subsidies to Grantee in an
10 amount not to exceed \$1,192,320 pursuant to a Grant Agreement (the “Agreement”) in
11 substantially the form on file with the Clerk of the Board in File No. _____ and in
12 such final form as approved by the Director of MOHCD and the City Attorney; and

13 WHEREAS, The Agreement is for a 30 year term, and therefore requires authorization
14 from the Board of Supervisors; now, therefore, be it

15 RESOLVED, That this Board of Supervisors hereby authorizes the Director of MOHCD
16 or the Director’s designee to execute the Agreement for an amount not to exceed \$1,192,320;
17 and, be it

18 FURTHER RESOLVED, That this Board of Supervisors authorizes MOHCD to proceed
19 with actions necessary to implement the Agreement following execution, and ratifies,
20 approves, and authorizes all actions heretofore taken by any City official in connection with
21 such Agreement; and, be it

22 FURTHER RESOLVED, That this Board of Supervisors hereby authorizes the Director
23 of MOHCD or the Director’s designee to enter into any amendments or modifications to the
24 Agreement, including without limitation, the exhibits that the Director determines, in
25 consultation with the City Attorney, are in the best interest of the City, do not materially

1 increase the obligations or liabilities for the City or materially diminish the benefits of the City,
2 are necessary or advisable to effectuate the purposes and intent of this Resolution and are in
3 compliance with all applicable laws, including the City Charter.

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5 RECOMMENDED:

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Olson Lee, Director
Mayor's Office of Housing and Community Development

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