1 [Grant Agreement - Senior Operating Subsidy - 967 Mission, LP - Not to Exceed $10,548,907]

2

3 **Resolution approving and authorizing the Mayor and the Director of the Mayor's Office**

4 **of Housing and Community Development ("MOHCD") to execute a grant agreement**

5 **with 967 Mission, LP in the amount of $10,548,907 for a term of 15 years to provide**

6 **operating subsidies for a 95-unit 100% affordable housing project, with 40 units of**

7 **housing for extremely low-income seniors; approving the form of and authorizing the**

8 **execution of the grant agreement; granting general authority to City officials to take**

9 **actions necessary to implement this Resolution, as defined herein.**

10

11   WHEREAS, The City and County of San Francisco, acting through the Mayor's Office

12 of Housing and Community Development ("MOHCD"), administers a variety of housing

13 programs that provide financing for the development of new affordable housing and the

14 rehabilitation of single- and multi-family housing for low- and moderate-income households

15 and resources for homeowners in San Francisco; and

16   WHEREAS, On July 21, 2020, through Resolution No. 320-20, the Board of

17 Supervisors authorized and delegated authority to MOHCD to accept and expend a grant

18 award in the amount up to $52,308,210 under the California Department of Housing and

19 Community Development's ("HCD") Permanent Local Housing Allocation Program ("PLHA

20 Program"), which provides funding for counties to fund affordable multifamily housing; and

21   WHEREAS, Under the PLHA Program, MOHCD is authorized to provide a permanent,

22 project-based operating subsidy to affordable housing providers that provide housing for

23 extremely low income households at 15% of median income or 25% of median income,

24 including transition reserves and administrative fees; and

25

1   WHEREAS, On October 17, 2025, the Citywide Loan Committee consisting of

2   MOHCD, Department of Homeless and Supportive Housing, the Office of Community

3   Investment and Infrastructure, and the Controller's Office of Public Finance recommended

4   approval to the Mayor of a grant to 967 Mission, LP, in an amount not to exceed $10,548,907

5   for a term of 15 years to subsidize 40 units of housing for extremely low income senior

6   households at the Project pursuant to the terms of a grant agreement substantially in the form

7   on file with the Clerk of the Board of Supervisors in File No. _____, and in such

8   final form as approved by the Director of MOHCD (the "Grant Agreement"); now, therefore, be

9   it

10   RESOLVED, That in accordance with the recommendation of the Director of MOHCD,

11   the Board of Supervisors hereby approves the Grant Agreement substantially in the form on

12   file, and authorizes the Mayor and the Director of MOHCD or the Director's designee to enter

13   into additions, amendments, or other modifications to the Grant Agreement (including, without

14   limitation, preparation and attachment of, or changes to, any of all of the exhibits and ancillary

15   agreements) and any other documents or instruments necessary in connection therewith, that

16   the Director determines, in consultation with the City Attorney, are in the best interest of the

17   City, do not materially increase the obligations or liabilities for the City or materially diminish

18   the benefits of the City, or are necessary or advisable to effectuate the purposes and intent of

19   this Resolution and are in compliance with all applicable laws, including the City Charter; and,

20   be it

21   FURTHER RESOLVED, That all actions authorized and directed by this Resolution and

22   heretofore taken are hereby ratified, approved and confirmed by this Board of Supervisors;

23   and be it

24   FURTHER RESOLVED, That within thirty (30) days of the Grant Agreement being fully

25   executed by all parties, MOHCD shall provide each fully executed Grant Agreement to the

1   Clerk of the Board of Supervisors for inclusion into the official file.

2

3

4

5

6   RECOMMENDED:

7
     ___/s/_____
8   Daniel Adams, Director
     Mayor's Office of Housing and Community Development
9

10

11

12

13

14

15

16

17

18

19

20

21

22

23

24

25