

1 [Grant Agreement - 180 Jones Associates, L.P. - Affordable Housing Operating Subsidy - Not  
2 to Exceed \$5,980,012]

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 180 Jones Associates, L.P. in the amount of \$5,980,012 for a 25-year term to**  
6 **provide operating subsidies for a 100% affordable housing project housing for low-**  
7 **income and formerly homeless households, effective upon approval of this Resolution;**  
8 **approving the form of and authorizing the execution of the grant agreement; and to**  
9 **authorize the Director of MOHCD to enter into amendments or modifications to the**  
10 **grant agreement that do not materially increase the obligations or liabilities to the City**  
11 **and are necessary to effectuate the purposes of the grant agreement or this**  
12 **Resolution.**

13  
14 WHEREAS, Mayor's Office of Housing and Community Development (MOHCD)  
15 administers a variety of housing programs that provide financing for the development of new  
16 affordable housing and the rehabilitation of single- and multi-family housing for low- and  
17 moderate-income households and resources for homeowners in San Francisco; and

18 WHEREAS, On May 13, 2022, through Resolution No. 175-22, the Board of  
19 Supervisors approved a ground lease and a loan in the amount of \$13,950,000 to 180 Jones  
20 Associates, L.P. (the "Grantee"), a subsidiary of Tenderloin Neighborhood Development  
21 Corporation, for the purpose of construction and permanent financing of a 100% affordable  
22 multifamily residential building consisting of 70 units for low income and formerly homeless  
23 households (the "Project") located at 180 Jones in the City; and

1 WHEREAS, The Grantee has requested a project-based operating subsidy to increase  
2 the affordability and lower rents for certain low income and formerly homeless households;  
3 and

4 WHEREAS, MOHCD has funds remaining in the 180 Jones Street Affordable Housing  
5 Fund established under Administrative Code, Section 10.100-375 for the purpose of funding  
6 the Project; and

7 WHEREAS, On June 20, 2025, the Citywide Affordable Housing Loan Committee  
8 consisting of MOHCD, Department of Homelessness and Supportive Housing, the Office of  
9 Community Investment and Infrastructure, and the Controller's Office of Public Finance  
10 recommended approval to the Mayor of a grant in an amount not to exceed \$5,980,012 to the  
11 Grantee for a term of twenty-five (25) years to subsidize operations at the Project pursuant to  
12 the terms of a Grant Agreement substantially in the form on file with the Clerk of the Board of  
13 Supervisors in File No. 250742, and in such final form as approved by the Director of  
14 MOHCD; now, therefore, be it

15 RESOLVED, That in accordance with the recommendation of the Director of MOHCD,  
16 the Board of Supervisors hereby approves the Grant Agreement substantially in the form on  
17 file, and authorizes the Mayor and the Director of MOHCD or the Director's designee to enter  
18 into additions, amendments, or other modifications to the Grant Agreement (including, without  
19 limitation, preparation and attachment of, or changes to, any of all of the exhibits and ancillary  
20 agreements) and any other documents or instruments necessary in connection therewith, that  
21 the Director determines, in consultation with the City Attorney, are in the best interests of the  
22 City, do not materially increase the obligations or liabilities for the City or materially diminish  
23 the benefits of the City, or are necessary or advisable to effectuate the purposes and intent of  
24 this Resolution and are in compliance with all applicable laws, including the City Charter; and,  
25 be it

1           FURTHER RESOLVED, That all actions authorized and directed by this Resolution and  
2 heretofore taken are hereby ratified, approved and confirmed by this Board of Supervisors;  
3 and, be it

4           FURTHER RESOLVED, That within thirty (30) days of the Grant Agreement being fully  
5 executed by all parties, MOHCD shall provide the fully executed Grant Agreement to Clerk of  
6 the Board of Supervisors for inclusion into the official file.

1 RECOMMENDED:

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3 /s/  
4 Daniel Adams, Director  
5 Mayor's Office of Housing and Community Development  
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