

② Old Republic Title Company

Escrow# 0227030543-MN

Situs: 78 Haight Street & 120 Octavia

APN: 0853-065 & 0853-066



City and County of San Francisco
Joaquin Torres, Assessor-Recorder

Doc # 2024043413

Fees	\$0.00
Taxes	\$0.00
Other	\$0.00
SB2 Fees	\$0.00
Paid	\$0.00

6/5/2024 2:40:07 PM

AM Electronic

Pages 8 Title 461

Customer 9001

Free Recording Requested Pursuant to
Government Code Section 27383 AND 27388.1

Recording requested by and
when recorded mail to:
City and County of San Francisco
Mayor's Office of Housing
and Community Development
1 South Van Ness Avenue, 5th Floor
San Francisco, California 94103
Attn: Agnes Defiesta

APN#: 0853-065 and 0853-066

Address: 78 Haight Street and 120 Octavia Street, San Francisco, CA

-----Space Above This Line for Recorder's Use-----

**FIRST AMENDMENT TO DECLARATION OF RESTRICTIONS
AND AFFORDABLE HOUSING COVENANTS**

78 Haight Street and 120 Octavia Street

THIS FIRST AMENDMENT TO DECLARATION OF RESTRICTIONS AND AFFORDABLE HOUSING COVENANTS (this "Amendment") is made and executed as of the 5th day of June, 2024, (the "Effective Date"), by OCTAVIA RSU ASSOCIATES, L.P., a California limited partnership ("Borrower") and the CITY AND COUNTY OF SAN FRANCISCO, a municipal corporation, represented by the Mayor, acting by and through the Mayor's Office of Housing and Community Development (the "City"), with reference to the following recitals of fact:

RECITALS:

A. Borrower owns a leasehold interest in that certain real property located in the City and County of San Francisco, State of California, and more particularly described on Exhibit A attached hereto, and incorporated herein by this reference, and certain improvements situated thereon, an affordable housing development that will consist of 63 low-income rental units (the "Property").

B. The Property is subject to that certain Declaration of Restrictions and Affordable Housing Covenants by Borrower in favor the City dated as of April 7, 2022, and recorded in the official records of the City and County of San Francisco on April 8, 2022, as Document No. 2022036071 (the "Declaration"). All capitalized terms not otherwise defined herein shall have the meanings set forth in the Declaration unless the context clearly indicates otherwise. The Declaration incorporates that certain Amended and Restated Loan Agreement by and between City and Borrower dated April 1, 2022, as amended by that certain First Amendment to Amended and Restated Loan Agreement dated on or about the date hereof (collectively, the "Loan Agreement").

C. To satisfy requirements under the Internal Revenue Code related to federal low income housing tax credits, Borrower and City desire to amend the Declaration to adjust the allowable maximum Median Income limits for certain units on or after the Maturity Date under the Loan Agreement to the extent necessary for repayment of the City's loan to Borrower.

NOW, THEREFORE, in consideration of the foregoing, the mutual covenants and agreements set forth herein, and for other good and valuable consideration, the receipt and sufficiency of which is hereby acknowledged, the parties hereto agree, from and after the Effective Date as follows:

A. Amendment. A new Section 4 is hereby added to the Declaration as follows:

4. To the extent the Borrower needs to repay the full outstanding loan balance by the Maturity Date, the rent restrictions above may be altered up to a maximum annual rent of thirty percent (30%) of seventy five (75%) of Median Income, less utility allowance, but only to the extent necessary for the Project to refinance and repay the full outstanding loan balance by the Maturity Date, as determined in City's reasonable discretion. Any Units with such altered rent restrictions will at all times be occupied by Qualified Tenants whose household income will be commensurate to the altered maximum annual rent, but will not exceed seventy five (75%) of Median Income. In such event, Borrower will provide the City with a written request no less than one year prior to the Maturity Date, and the City will use good faith efforts to meet with Borrower within fifteen (15) days after Borrower's request to meet. To the extent financially feasible, as mutually determined by the Parties, any such rent increase will be limited to (or will be first implemented with) any vacant units.

B. Miscellaneous.

(a) References. No reference to this Amendment is necessary in any instrument or document at any time referring to the Agreement. Any reference to such documents will be deemed a reference to the Agreement as amended by this First Amendment.

(b) No Other Amendments. Except as amended by this Amendment, the Declaration will remain unmodified and in full force and effect.

(c) Counterparts. This Amendment may be executed in two or more counterparts, each of which will be deemed an original, but all of which when taken together will constitute one and the same instrument.

(d) Successors and Assigns. The terms, covenants, and conditions contained in this Amendment will bind and inure to the benefit of Borrower and the City and, except as otherwise provided herein, their personal representatives and successors and assigns.

(e) Further Instruments. The parties hereto agree to execute such further instruments and to take such further actions as may be reasonably required to carry out the intent of this Amendment.

[signatures on following page]

IN WITNESS WHEREOF, the parties hereto have executed this Amendment as of the day and year first above written.

BORROWER:

Octavia RSU Associates, L.P.,
a California limited partnership

By: Octavia RSU GP LLC,
a California limited liability company,
its general partner

By: Tenderloin Neighborhood Development Corporation,
a California nonprofit public benefit corporation,
its manager

By: 
Katie Lamont
Interim Co-Chief Executive Officer

CITY:

CITY AND COUNTY OF SAN FRANCISCO, a municipal corporation,
represented by the Mayor, acting by and through the
Mayor's Office of Housing and Community Development

SIGNED IN COUNTERPART

By: _____
Daniel Adams, Director
Mayor's Office of Housing and Community Development

APPROVED AS TO FORM:
DAVID CHIU, City Attorney

SIGNED IN COUNTERPART

By: _____
Jessica Alfaro-Cassella, Deputy City Attorney

ACKNOWLEDGMENT

A notary public or other officer completing this certificate verifies only the identity of the individual who signed the document to which this certificate is attached, and not the truthfulness, accuracy, or validity of that document.

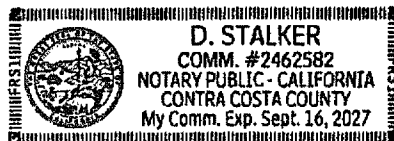
STATE OF CA)
) ss:
COUNTY OF San Francisco)

On 4/30/2024, ~~2020~~, before me, D. Stalker,
Notary Public, personally appeared Katie Lament, who
proved to me on the basis of satisfactory evidence to be the person(s) whose name(s) is/are
subscribed to the within instrument and acknowledged to me that he/she/they executed the same
in his/her/their authorized capacity(ies), and that by his/her/their signature(s) on the instrument the
person(s), or the entity upon behalf of which the person(s) acted, executed the instrument.

I certify under PENALTY OF PERJURY under the laws of the State of CA that
the foregoing paragraph is true and correct.

WITNESS my hand and official seal.

Signature: _____
[Seal]



IN WITNESS WHEREOF, the parties hereto have executed this Amendment as of the day and year first above written.

BORROWER:

Octavia RSU Associates, L.P.,
a California limited partnership

By: Octavia RSU GP LLC,
a California limited liability company,
its general partner

By: Tenderloin Neighborhood Development Corporation,
a California nonprofit public benefit corporation,
its manager

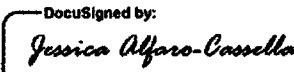
By: **SIGNED IN COUNTERPART**
Katie Lamont
Interim Co-Chief Executive Officer

CITY:

CITY AND COUNTY OF SAN FRANCISCO, a municipal corporation,
represented by the Mayor, acting by and through the
Mayor's Office of Housing and Community Development

By: 
Daniel Adams, Director
Mayor's Office of Housing and Community Development

APPROVED AS TO FORM:
DAVID CHIU, City Attorney

By: 
C-2A819107162428...
Jessica Alfaro-Cassella, Deputy City Attorney

ACKNOWLEDGMENT

A notary public or other officer completing this certificate verifies only the identity of the individual who signed the document to which this certificate is attached, and not the truthfulness, accuracy, or validity of that document.

STATE OF California)
)
COUNTY OF San Francisco) ss:

On 5-23, 2020, before me, 2024 LT LIN TAN,
Notary Public, personally appeared Daniel Adams, who
proved to me on the basis of satisfactory evidence to be the person(s) whose name(s) is/are
subscribed to the within instrument and acknowledged to me that he/she/they executed the same
in his/her/their authorized capacity(ies), and that by his/her/their signature(s) on the instrument the
person(s), or the entity upon behalf of which the person(s) acted, executed the instrument.

I certify under PENALTY OF PERJURY under the laws of the State of California that
the foregoing paragraph is true and correct.

WITNESS my hand and official seal.

Signature: Lin Tan

[Seal] LIN TAN

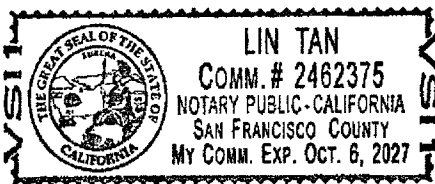


EXHIBIT A

Legal Description

A LEASEHOLD INTEREST IN THE FOLLOWING LAND SITUATED IN THE CITY OF SAN FRANCISCO, COUNTY OF SAN FRANCISCO, STATE OF CALIFORNIA, DESCRIBED AS FOLLOWS:

Leasehold estate as created by that certain Ground Lease dated April 7, 2022 made by and between the City and County of San Francisco, a municipal corporation, as lessor, and Octavia RSU Associates, L.P., a California limited partnership, as lessee, for the term of and upon the terms and conditions contained in said lease, a memorandum thereof recorded concurrently herewith in and to the following:

Parcel A and Parcel B as shown on Parcel Map 10527, which Map recorded December 30, 2021 in Book 52 of Parcel Maps, Pages 31-34, inclusive, San Francisco County Records.

APN: 0853-065 and 0853-066 (formerly APN 0853-032)

Street Address:

78 Haight Street and 120 Octavia Street, San Francisco, CA

From: [Romero, Anne \(MYR\)](#)
To: [Board of Supervisors \(BOS\)](#)
Subject: BoS File 240092 | Final Documents for Clerk's File | 78 Haight
Date: Tuesday, December 9, 2025 2:20:48 PM
Attachments: [78H MOHCD Loan Agreement First Amendment Final - fully executed.pdf](#)
[78H MOHCD 2nd Amended and Restated Note - fully executed.pdf](#)
[\(2\) First Amendment to Declaration of Restrictions - 2024043413.pdf](#)
[\(3\) First Amendment to Leasehold Deed of Trust - 2024043414.pdf](#)

Dear Clerk,

Attached please find the final executed First Amendment to Loan Agreement with accompanying documents to complete the files for BOS File 240092.

- First Amendment to Loan Agreement
- Second Amended and Restated Note
- First Amendment to Declaration of Restrictions
- First Amendment to Leasehold Deed of Trust

Thanks,
Anne

1. [Leg Ver1](#), 2. [DRAFT First Amendment](#), 3. [Original Agrmnt 040122](#), 4. [PLN GPR Letter 020122](#), 5. [CAHLC Memo 010524](#), 6. [Form 126](#), 7. [BLA Rpt 021424](#), 8. [Cmte Pkt 021424](#), 9. [MOHCD Presentation 021424](#), 10. [MOHCD Memo 022124](#), 11. [Board Pkt 022724](#), 12. [Form 126 Final](#), 13. [Leg Final](#)

Related files: [220092](#)

Anne Romero

Senior Project Manager
Mayor's Office of Housing and Community Development
1 South Van Ness Ave., Floor 5
San Francisco CA 94103
628-652-5834

anne.romero@sfgov.org
www.sfmohcd.org