

1 [Accept and Expend Gift - San Francisco 722 Montgomery, LLC - Citywide Affordable
2 Housing Fund - \$100,000]

3 **Resolution authorizing the Mayor's Office of Housing and Community Development to**
4 **accept and expend a gift of \$100,000 from San Francisco 722 Montgomery, LLC, to the**
5 **Citywide Affordable Housing Fund.**

6
7 WHEREAS, The Mayor's Office of Housing and Community Development (MOHCD) is
8 responsible for collecting and expending inclusionary housing fees and other fees that provide
9 funding for affordable housing; and

10 WHEREAS, San Francisco 722 Montgomery, LLC, a California limited liability
11 company, is developing a residential project located at 722 Montgomery Street and is paying
12 the required inclusionary fee of \$325,305 plus interest of \$90,782 for a total of \$416,087 to the
13 Citywide Affordable Housing Fund; and

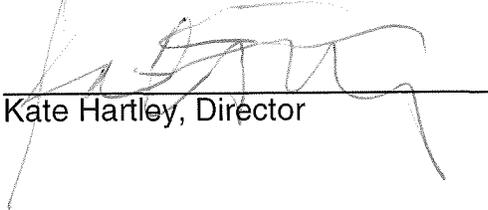
14 WHEREAS, San Francisco 722 Montgomery, LLC has offered a gift of \$100,000 to the
15 City and County of San Francisco for the construction of new affordable housing in San
16 Francisco, which would be given to the Citywide Affordable Housing Fund for such purposes;
17 and

18 WHEREAS, The Citywide Affordable Housing Fund was established by Administrative
19 Code Section 10.100-49 for the purpose of receiving and expending funds for affordable
20 housing; now, therefore, be it

21 RESOLVED, That the Board of Supervisors hereby authorizes MOHCD to accept the
22 gift of from San Francisco 722 Montgomery, LLC and to expend it consistent with the
23 purposes, procedures, and requirements of the Citywide Affordable Housing Fund.
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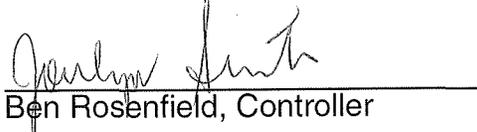
Recommended:


Kate Hartley, Director

Approved:


London N. Breed, Mayor

gr


Ben Rosenfield, Controller

hw



City and County of San Francisco

Tails
Resolution

City Hall
1 Dr. Carlton B. Goodlett Place
San Francisco, CA 94102-4689

File Number: 190910

Date Passed: March 03, 2020

Resolution authorizing the Mayor's Office of Housing and Community Development to accept and expend a gift of \$100,000 from San Francisco 722 Montgomery, LLC, to the Citywide Affordable Housing Fund.

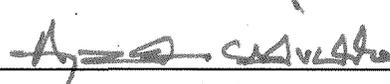
February 26, 2020 Budget and Finance Committee - RECOMMENDED

March 03, 2020 Board of Supervisors - ADOPTED

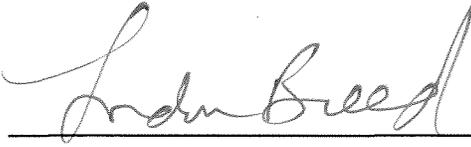
Ayes: 10 - Haney, Mandelman, Mar, Peskin, Preston, Ronen, Safai, Stefani,
Walton and Yee
Absent: 1 - Fewer

File No. 190910

I hereby certify that the foregoing
Resolution was ADOPTED on 3/3/2020 by
the Board of Supervisors of the City and
County of San Francisco.



Angela Calvillo
Clerk of the Board



London N. Breed
Mayor



Date Approved