



SUNNYDALE HOPE SF BLOCK 3A

HUNTERS VIEW HOPE SF PHASE 3 - VERTICAL

BUDGET AND FINANCE
COMMITTEE
APRIL 19, 2023

RYAN VANZUYLEN, SENIOR PROJECT MANAGER
CINDY HEAVENS, SENIOR PROJECT MANAGER
MAYOR'S OFFICE OF HOUSING AND COMMUNITY DEVELOPMENT

HOPE SF

Launched in 2007, HOPE SF is a twenty-year human and real estate capital commitment, spanning four mayoral administrations. HOPE SF is the nation's first large-scale community development and reparations initiative aimed at creating vibrant, inclusive mixed-income communities without mass displacement of the original residents.

Hunters View, Sunnyside, Potrero & Potrero Annex, and Alice Griffith, the four HOPE SF sites, share the goal of eradicating intergenerational poverty by:

- Ensuring No Loss of Public Housing.
- Creating an Economically Integrated Community.
- Maximizing the Creation of New Affordable Housing.
- Involving Residents in the Highest Levels of Participation in the Entire Project.
- Providing Economic Opportunities through the Rebuilding Process.
- Integrating Process with Neighborhood Improvement Revitalization Plans.
- Creating Economically Sustainable and Accessible Communities.
- Building a Strong Sense of Community.



1

File # 230376

Resolution authorizing execution and delivery of tax-exempt and taxable bond funds of up to \$68,761,006

2

File # 230377

Resolution approving MOHCD loan agreement up to \$27,272,065

3

File # 230378

Accept and Expend resolution for Affordable Housing Sustainable Communities (AHSC) funds of \$21,205,299

SUNNYDALE HOPE SF BLOCK 3A
BUDGET AND FINANCE COMMITTEE AGENDA ITEMS

SUNNYDALE BLOCK 3A

Figure 1: Project Site Plan

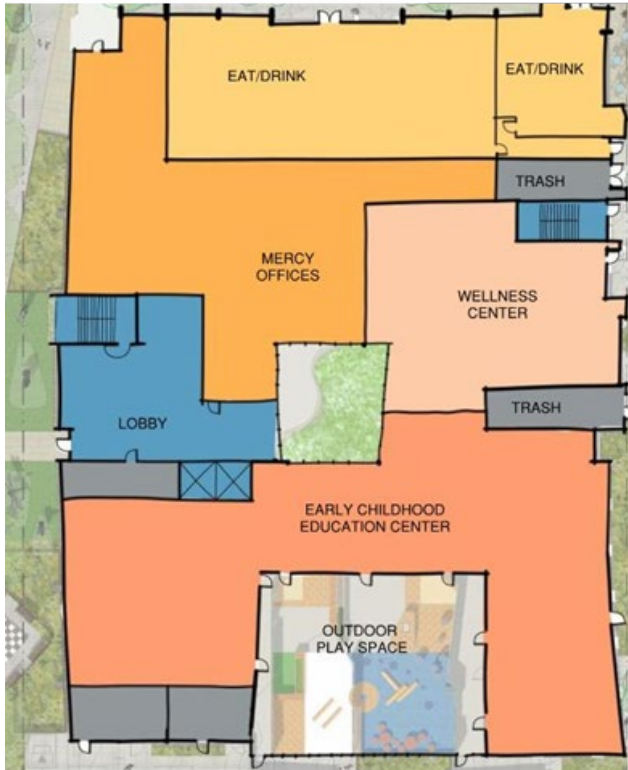


Figure 2: Project Level 2 Plan



- 4th 100% affordable development at Sunnydale HOPE SF
- Development Sponsors are Related California and Mercy Housing California
- 79 affordable units, 1 non-restricted manager's unit (80 total)
- 60 units set aside for existing Potrero public housing residents at 50% SF AMI
- Remaining units at 80% SF AMI
- ~20,000k sq. ft for 5 retail spaces

FINANCING

- Total Costs \$99.8M
- MOHCD \$26.2M
- AHSC \$10.9M
- Tax Credit Equity \$39.8M
- Other \$22.9M

TIMELINE

- Housing Construction begin May 2023
- Construction finish Nov. 2024
- Lease up Complete May 2025



1

File # 230379

Resolution authorizing execution and delivery of tax-exempt and taxable bond funds of up to \$76,000,000

2

File # 230380

Resolution approving MOHCD loan agreement up to \$50,495,000

HUNTERS VIEW HOPE SF PHASE 3 - VERTICAL BUDGET AND FINANCE COMMITTEE AGENDA ITEMS

HUNTERS VIEW PHASE 3 - VERTICAL



HUNTERS VIEW SITE PLAN – PHASE 3 VERTICAL BUILDINGS IN ORANGE

- 4th and Final 100% affordable development at Hunters View HOPE SF
- Development Sponsors are John Stewart Company, Devine & Gong, Inc., and Ridge Point Nonprofit
- 117 affordable units, 1 non-restricted manager's unit
- 53 units set aside for public housing residents ranging from 40% to 70% SF AMI
- Remaining units ranging from 55% to 75% SF AMI
- ~3,500 sq. ft for 2 commercial spaces

FINANCING

- Total Costs \$140.7M
- MOHCD \$50.4M
- Permanent Loan \$24.7M
- Apple Fund \$2.2M
- Tax Credit Equity \$62.0M
- Other \$1.3M

TIMELINE

- Housing Construction begin May 2023
- Construction finish May 2025
- Lease up Complete Nov. 2025





Thank you