

1 [Accept and Expend Gift - RDF 75 Howard LP - Citywide Affordable Housing Fund -  
2 \$6,010,047]

3 **Resolution authorizing the Mayor’s Office of Housing and Community Development to**  
4 **accept and expend a gift of \$6,010,047 from RDF 75 Howard LP to the Citywide**  
5 **Affordable Housing Fund.**

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

10 WHEREAS, RDF 75 Howard LP is developing a residential project located at 75  
11 Howard Street and is paying the required inclusionary housing fee of twenty percent (20%) to  
12 the Citywide Affordable Housing Fund; and

13 WHEREAS, In addition to its twenty percent (20%) inclusionary housing fee to the City  
14 to assist in providing additional affordable housing, given to the Citywide Affordable Housing  
15 Fund, RDF 75 Howard LP has offered a gift of \$6,010,047 to the City for the purposes of  
16 developing and preserving affordable housing; and

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

20 RESOLVED, That the Board of Supervisors hereby authorizes MOHCD to accept the  
21 gift of \$6,010,047 from RDF 75 Howard LP and to expend it for the purposes of developing  
22 and preserving affordable housing.

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APPROVED:

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Mayor's Budget Director

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Office of the Controller

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