

OFFICE OF THE MAYOR
SAN FRANCISCO



DANIEL LURIE
MAYOR

TO: Angela Calvillo, Clerk of the Board of Supervisors
FROM: Adam Thongsavat, Liaison to the Board of Supervisors
RE: Loan Agreement - BHC Balboa Builders, LLC – Balboa Reservoir - Infrastructure Improvements -
Not to Exceed \$56,425,904
DATE: July 29, 2025

Resolution approving and authorizing the Director of the Mayor's Office of Housing and Community Development to execute an Amended and Restated Loan Agreement with BHC Balboa Builders, LLC, a California limited liability company, ("Developer") for a total loan amount not to exceed \$56,425,904 to finance the first phase of infrastructure improvements related to the revitalization and master development of an approximately 17.6-acre site ("Property") with various public benefits including affordable housing, commonly known as the Balboa Reservoir Project ("Balboa Reservoir Project"); and adopting findings that the loan agreement is consistent with the adopted Mitigation Monitoring and Reporting Program under the California Environmental Quality Act, the General Plan, and the priority policies of Planning Code Section 101.1.

Should you have any questions, please contact Adam Thongsavat at adam.thongsavat@sfgov.org