

Free Recording Requested Pursuant to
Government Code Section 27383

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: Housing Loan Administrator
APN#: Block 6571, Lot 053

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

**AMENDED AND RESTATED
DECLARATION OF RESTRICTIONS AND
AFFORDABLE HOUSING COVENANTS
(1515 S Van Ness Ave, St, San Francisco, CA 94110)**

THIS AMENDED AND RESTATED DECLARATION OF RESTRICTIONS AND AFFORDABLE HOUSING COVENANTS (this "Declaration") is made as of February 12, 2025, by **CASA ADELANTE SVN HOUSING, L.P.**, a California limited partnership ("Borrower"), in favor of the **CITY AND COUNTY OF SAN FRANCISCO**, represented by the Mayor, acting by and through the Mayor's Office of Housing and Community Development (the "City").

RECITALS

A. The City is making a loan (the "Loan") to Borrower of Eastern Neighborhoods Program, Housing Trust Fund, 2015 GO Bond Funds, Affordable Housing Funds Inclusionary Affordable Housing Program, 2019 GO Bonds, and Low and Moderate Income Housing Asset Funds, to finance costs associated with the development of the leasehold interest in the real property described in **Exhibit A** attached hereto and incorporated herein by reference the land and the leasehold interest (the "Property"), as low-income affordable housing (the "Project"). The Loan is evidenced by, among other documents, an Amended and Restated Loan Agreement between the City and Borrower dated as of the date of this Declaration, as it may be further amended from time to time (the "Agreement"). The Agreement is incorporated by reference in this Declaration as though fully set forth in this Declaration. This Declaration amends and restates the Declaration of Restrictions and Affordable Housing Covenant between City and Borrower dated as of October 3, 2024, and recorded in the Official Records of the City and County of San Francisco on October 4, 2024 as Document No. 2024076649. Definitions and rules of interpretation set forth in the Agreement apply to this Declaration.

B. Pursuant to the Agreement, Borrower has agreed to comply with certain affordability covenants and other use and occupancy restrictions set forth in the Agreement (collectively, the "Regulatory Obligations"), commencing on the date the Deed of Trust is recorded in the Official Records of San Francisco County, and continuing for the Life of the Project (the "Compliance Term"), even if the Loan is repaid or otherwise satisfied or the Deed of Trust is reconveyed.

AGREEMENT

Now, therefore, in consideration of the City providing the Loan in accordance with the City Documents, Borrower agrees as follows:

1. Borrower will comply with the Regulatory Obligations and this Declaration through the expiration of the Compliance Term, regardless of any reconveyance of the Deed of Trust. Specifically, Borrower agrees as follows, subject to additional terms as set forth in the Agreement:

1.1 With the exception of one Unit reserved for the manager of the Project, Units in the Project will at all times be rented only to tenants who qualify as Qualified Tenants at initial occupancy, specifically:

Unit Size	No. Of Units	Maximum Income Level
PSH LOSP UNITS - SUBSIDIZED		
1BR - LOSP	16	50% of Median Income
2BR - LOSP	12	50% of Median Income
3BR - LOSP	14	50% of Median Income
PLUS UNITS - UNSUBSIDIZED		
Studio – PLUS Housing	2	50% of Median Income
1BR – PLUS Housing	2	50% of Median Income
2BR – PLUS Housing	1	50% of Median Income
GENERAL AFFORDABLE UNITS - UNSUBSIDIZED		
Studio	13	60% of Median Income
1BR	14	60% of Median Income
2BR	54	70% of Median Income
3BR	21	70% of Median Income
2BR	9	80% of Median Income
3BR	9	80% of Median Income
2BR	1	Manager's Unit
Total	168	

5 Units must be rented at all times to tenants qualifying under MOHCD’s Plus Housing Program.

If the Plus Housing Program is terminated, discontinued or reduced at no fault of Borrower with respect to the Project, the Plus Housing Program units may be made available to Qualified Tenants whose income does not exceed fifty percent (50%) of Median Income.

42 Units must be made available to the chronically homeless or those at risk of homelessness during the period in which the City's Local Operating Subsidy program is in operation and the City provides such subsidy to the Project under the LOSP Agreement.

If the LOSP is terminated, discontinued or reduced at no fault of Borrower with respect to the Project, then the rent restrictions above may be altered but only to the extent necessary for the Project to remain financially feasible, as determined in City's reasonable discretion; provided that:

(a) Borrower diligently pursues an additional or alternative source of income or subsidy acceptable to the City to replace the rental subsidies.

(b) One hundred percent (100%) of the Units formerly under the LOSP must at all times be occupied by Qualified Tenants whose income does not exceed sixty percent (60%) of Median Income and the monthly rent paid by the Qualified Tenants may not exceed (i) thirty percent (30%) of sixty percent (60%) of Median Income, adjusted for household size, (ii) less utility allowance. The maximum initial occupancy income level restrictions when averaged for all Residential Units (not including the manager's unit) in the Project may not exceed sixty percent (60%) of Median Income and subject to any applicable regulatory agreement, restrictive covenant, or other encumbrance. 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.

(c) If the Project continues to demonstrate financial infeasibility after the rent alterations above, to the extent financially feasible as determined in City's reasonable discretion, the City will waive the average income restriction of sixty percent (60%) of Median Income for all Residential Units, and increase rents to the extent necessary for Project to remain financially feasible (not past TCAC maximums); provided that one hundred percent (100%) of the Units must at all times be occupied by Qualified Tenants whose Adjusted Income does not exceed eighty percent (80%) of area median income, as published by TCAC (the "TCAC Median Income"), and the monthly rent paid by the Qualified Tenants may not exceed (a) thirty percent (30%) of eighty percent (80%) of TCAC Median Income (b) less utility allowance. On an annual basis, Borrower will convert to the TCAC Median Income and maximum rent to the corresponding published MOHCD maximum income level and maximum rent level, respectively, and provide MOHCD with supporting documentation. The maximum initial occupancy income level restrictions when averaged for all Residential Units in the Project may not exceed sixty percent (60%) of TCAC Median Income and subject to any applicable regulatory agreement, restrictive covenant, or other encumbrance.

In such event, the City will use good faith efforts to meet with Borrower within fifteen (15) days after Borrower's request to meet. The relief provided by the foregoing will not be construed as authorizing Borrower to exceed any income or rent restriction imposed on the Project by CDLAC, CTCAC, or under any other agreement. Borrower covenants and warrants that it will obtain all necessary approvals or relief from any other applicable income or rent limitations before implementing the relief provided in this paragraph.

1.2 The total amount for rent and utilities (with the maximum allowance for utilities determined by the San Francisco Housing Authority) charged to a Qualified Tenant may not exceed:

(i) thirty percent (30%) of the applicable maximum income level, adjusted for household size; or

(ii) the tenant paid portion of the contract rent as determined by the San Francisco Housing Authority for Qualified Tenants holding Section 8 vouchers or certificates.

1.3 For the avoidance of any doubt, notwithstanding any repayment of the Loan or otherwise satisfied or if the Deed of Trust is reconveyed, Borrower will comply with the applicable terms of the Agreement as if fully set forth herein, including, without limitation, Article 6 (Marketing), Article 7 (Affordability and Other Leasing Restrictions), Article 8 (Maintenance and Management of the Project), Article 9 (Governmental Approvals and Requirements), Article 10 (Project Monitoring, Reports, Books and Records), Article 11 (Use of Income From Operations), Article 12 (Required Reserves), Article 16 (Transfers), Article 17 (Insurance and Bonds; Indemnity), Article 18 (Hazardous Substances), and Article 19 (Default).

2. Borrower hereby subjects the Property to the covenants, reservations and restrictions set forth in this Declaration and the Agreement. This Declaration and the Regulatory Obligations constitute covenants running with the land, including the leasehold interest and bind successors and assigns of Borrower and any non-borrower owner and lessee of the Property and will pass to and be binding upon Borrower's successors in title to the Property. Each and every contract, deed or other instrument hereafter executed covering or conveying the Property or any portion thereof will conclusively be held to have been executed, delivered and accepted subject to the covenants, reservations and restrictions in this Declaration, regardless of whether such covenants, reservations and restrictions are set forth in such contract, deed or other instruments.

3. If Borrower fails to (i) comply with the Regulatory Obligations and this Declaration to the City's satisfaction, in its sole discretion, and (ii) cure such default as set forth in **Section 19.1(c)** of the Agreement, the City will have the right to pursue any available remedy at equity or in law, including as set forth in **Section 19.2** of the

Agreement, to enforce this Declaration. During the Compliance Term, the City may rely on the Deed of Trust and/or this Declaration, in the City's discretion, to enforce any of the City's rights under the City Documents. Borrower will pay the City's reasonable costs in connection with the City's enforcement of the terms of this Declaration and Regulatory Obligations, including, without limitation, the City's attorneys' fees and costs.

[Signatures on following pages]

Borrower has executed this Declaration as of the date first written above.

"BORROWER"

CASA ADELANTE SVN HOUSING, L.P.,
a California limited partnership

By: CCDC Casa Adelante SVN LLC,
a California limited liability company,
its managing general partner

By: Chinatown Community Development Center,
a California nonprofit public benefit corporation,
its sole member/manager

By: 

Malcolm Yeung
Executive Director

By: MEDA Casa Adelante SVN LLC,
a California limited liability company,
its administrative general partner

By: Mission Economic Development Agency,
a California nonprofit public benefit corporation,
its sole member/manager

By: 

Luis Granados
Chief Executive Officer

See Attached Notary
Acknowledgment Certificate

[ALL SIGNATURES MUST BE NOTARIZED]

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)

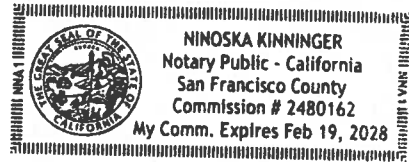
On January 24th 2025 before me, Ninoska Kinninger (Notary Public)
(insert name and title of the officer)

personally appeared Luis Granados,
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 Ninoska Kinninger (Seal)



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)

On January 24, 2025 before me, Sally Chen Notary Public
(insert name and title of the officer)
personally appeared Malcolm Young,
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  (Seal)



EXHIBIT A
Legal Description of the Land

The land referred to is situated in the County of San Francisco, City of San Francisco, State of California, and is described as follows:

Leasehold estate as created by that certain amended and restated lease dated February 12, 2025, made by and between the City and County of San Francisco, a municipal corporation, acting by and through the Mayor's Office of Housing and Community Development, as lessor, and Casa Adelante SVN Housing, L.P., a California limited partnership, as lessee, upon the terms and conditions contained in said lease, Memorandum of Amended and Restated Ground Lease thereof recording concurrently herewith, in Official Records, more particularly described as follows:

Commencing at a point which is distant North 84°34'00" West, 107.65 feet from a point on the Westerly line of Shotwell Street (57.09 feet wide; the bearing of said line of Shotwell Street is assumed to be North 04°15'00" West for the purpose of this description and all other bearings herein are related thereto), distant thereon 64.864 feet Northerly from the north line of Army Street, as said streets existed prior to the widening of Army Street (currently 100 feet wide); running thence North 84°34'00" West, 2.676 feet; thence North 14°49'38" East, 60.357 feet to the point of intersection with a line drawn North 88°36'34" East parallel with said Northerly line of Army Street from a point which is perpendicularly distant Southerly 173.590 feet from the Southerly line of 26th Street (64 feet wide) and also perpendicularly distant Easterly 27 feet from the Easterly line of South Van Ness Avenue (82.50 feet wide), said point of intersection being the true point of beginning of the property to be described; running thence North 14°49'38" East, 74.02 feet to a line drawn South 88°41'39" West from a point on the Westerly line of Shotwell Street, produced Northerly, distant thereon 207.109 feet Northerly from said Northerly line of Army Street; thence North 88°41'39" East, 64.91 feet to the Westerly line, produced Northerly, of Shotwell Street; thence Southerly along said line South 04°15'00" East, 5.54 feet to the Northwesterly line of Shotwell Street; thence along said Northwesterly line of Shotwell Street, North 61°21'24" East, 48.05 feet to a point on the Westerly line of Shotwell Street (60 feet wide), distant thereon South 04°15'00" East, 97.00 feet from the Southerly line of 26th Street; thence along said Westerly line of Shotwell Street, North 04°15'00" West 97.00 feet to the Southerly line of 26th Street; thence South 85°43'55" West along said Southerly line of 26th Street, 244.99 feet to the Easterly line of South Van Ness Avenue; thence South 4°15'00" East along said line of South Van Ness Avenue, 172.244 feet to a point distant thereon 100.00 feet Northerly from the intersection of the Southerly production thereof with the Westerly production of the Northerly tangent line of that certain property described in Deed executed by Catherine Dunlea, et al, to the City and County of San Francisco, filed June 27, 1941, recorded November 13, 1941, in Book 3827 of Official Records, Page 69, in the Office of the Recorder of the City and County of San Francisco, State of California; thence North 88° 36' 34" East parallel with said line of Army Street, 112.35 feet to the true point of beginning.

Pursuant to the Certificate of Compliance, recorded August 29, 2024 of Official Records, under Recorder's Serial Number 2024067783, San Francisco County Records,

BEING a portion of MISSION BLOCK NO. 200.

Being Assessor's Lot 053 (formerly Lots 001, 001A & 008); Block 6571

Street Address:

EXHIBIT A

1515 S Van Ness Ave, San Francisco, CA