

HCD Super NOFA

Mayor's Office of Housing and
Community Development

September 21, 2022



Super NOFA

California Department of Housing and Community Development

Infill Infrastructure Grant Program

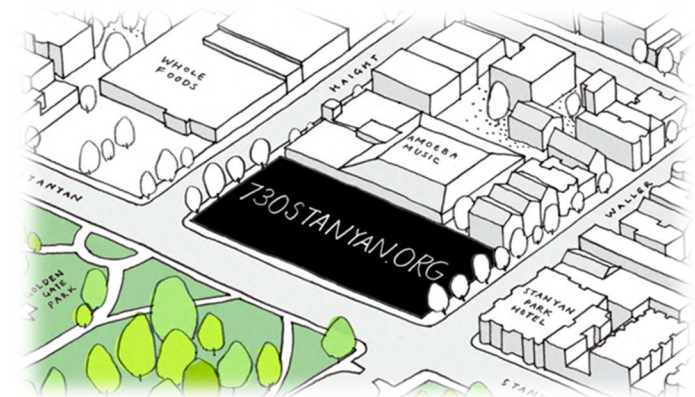
- Grant Funds for infill construction
- Criteria includes: project readiness, affordability, density, access to transit, proximity to amenities, leveraged funding commitments, local support, and consistency with regional plans.
- \$200 million available statewide

Changes in HCD Funding

- HCD Funding is a significant source of funding for SF affordable housing projects
- In response to State law, HCD is streamlining the application process
 - A new 2022 “SuperNOFA” combines 4 programs
 - Applications accepted once annually
- New rules for some programs:
 - local jurisdictions are required to be the joint applicant and to assist with program monitoring
- The Affordable Housing & Sustainable Communities (AHSC) program remains on its own schedule
- For all competitive funding, HCD grants points for sites located in “high resource” census tracts

730 Stanyan

- Joint development with CCDC and TNDC
- 160 units
- 35 studios, 43 1-bedrooms, 42 2-bedrooms, and 40 3-bedrooms
- 50 units for homeless households (30 for TAY – Transitional Age Youth, 20 for families)
- 25-80% SF MOHCD AMI
- Ground Floor: childcare center, senior center, TAY drop-in center, low-cost restaurant or café, and tech training center
- Construction start date: estimated 2024



730 Stanyan Funding

Permanent Funding Sources	Status	Amount
City MOHCD Loans	Committed	\$51,000,000
City acquired land cost	Committed	\$15,900,000
HCD Infill Infrastructure Grant	Pending (Late 2022)	\$5,000,000
HCD Multifamily Housing Program Loan	Pending (Late 2022)	\$20,016,000
Conventional Permanent Loan	Expected (~2024)	\$4,674,000
Low-Income Housing Tax Credits / Investor Equity	Expected (~2024)	\$66,473,569
Other Sources (interest, developer fee)	Expected (~2024)	\$1,376,377
Federal Home Loan Bank AHP Loan	Expected (~2024)	\$1,000,000
General partner (developer) equity	Expected (~2024)	\$500,100
TOTAL		\$165,940,046
<i>Operating/Rental Subsidy</i>		
Local Operating Subsidy Program (LOSP) @ 15 yrs	Committed	\$3,899,758

2530 18th Street

- Developer: Mercy Housing
- 73 units
- 34 1-bedroom, 31 2-bedroom, 7 3-bedroom
- 50% units for homeless households
- 30%-70% TCAC AMI
- Ground Floors: Homeless Prenatal services and programs
- Construction start date: October 2023



2530 18th Street Funding

Permanent Funding Source	Status	Amount
City MOHCD loan	Committed	\$16,000,000
HCD Infill Infrastructure Grant	Pending (late 2022)	\$5,506,352
HCD Multifamily Housing Program Loan	Pending (late 2022)	\$23,080,884
Low-Income Housing Tax Credits / Investor Equity	Expected (2023)	\$30,415,514
TOTAL		\$75,002,751
<i>Operating / Rental Subsidies</i>		
Local Operating Subsidy Program (LOSP) @ 15 Years	Committed	\$11,370,000

2550 Irving Street

- Developer: TNDC
- 90 units
- 9 studios, 34 1-bedroom units, 23 2-bedroom units, 24 3-bedroom units
- Over half of units 2- and 3-bedrooms
- 22 units for families experiencing homelessness
- Includes 15 1-bedroom units for Veterans with Veterans Affairs Supportive Housing (VASH) Vouchers
- 20% – 60% TCAC AMI
- Ground Floor program includes residential community space, office space for the Sunset Chinese Cultural District staff and a meeting room available to community members;
- Construction start date: Spring 2024



2550 Irving Funding

Permanent Funding Sources	Status	Amount
City MOHCD Loans	Committed	\$15,759,885
City MOHCD Donated Land	Committed	\$9,000,000
HCD Infill Infrastructure Grant	Pending (late 2022)	\$6,999,486
HCD Multifamily Housing Program	Pending (late 2022)	\$29,363,536
Affordable Housing Program	Expected (2024)	\$1,000,000
Low-Income Housing Tax Credits / Investor Equity	Expected (2023)	\$42,168,161
Conventional Perm Loan	Expected (2023)	\$2,242,000
TOTAL		\$106,533,068
<i>Operating / Rental Subsidies</i>		
Local Operating Subsidy Program (LOSP) @ 15 Years	Committed	\$6,240,984
Veteran Affairs Subsidy Housing (VASH) voucher @20 Years	Committed	\$8,624,387

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