

OFFICE OF THE MAYOR
SAN FRANCISCO



DANIEL LURIE
MAYOR

TO: Angela Calvillo, Clerk of the Board of Supervisors
FROM: Dexter Darmali, Legislative & Ethics Secretary
RE: Multifamily Housing Revenue Note – Balboa Gateway LP- Balboa Reservoir – Building A –
Expected to be located at 105 Wisteria Lane (formerly known as 11 Frida Kahlo Way) (APN:
3180-201) - Not to Exceed \$112,711,100
DATE: March 10, 2026

Resolution approving for purposes of the Internal Revenue Code of 1986, as amended, and authorizing the execution and delivery of a multifamily housing revenue note in one or more series in an aggregate principal amount not to exceed \$112,711,100 for the purpose of providing financing for the construction of a 159-unit multifamily rental housing project expected to be located at 105 Wisteria Lane (formerly known as 11 Frida Kahlo Way) and known as "Balboa Reservoir – Building A"; approving the form of and authorizing the execution of a funding loan agreement, providing the terms and conditions of the loan from the funding lender to the City, and the execution and delivery of the note; approving the form of and authorizing the execution of a project loan agreement providing the terms and conditions of the loan from the City to Balboa Gateway LP (the "Borrower"); approving the form of and authorizing the execution of a regulatory agreement and declaration of restrictive covenants; authorizing the collection of certain fees; approving modifications, changes and additions to the documents; ratifying and approving any action heretofore taken in connection with the back-to-back loans, the note and the project; granting general authority to City officials to take actions necessary to implement this Resolution and related matters, as defined herein.

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