

**MAYOR'S OFFICE OF HOUSING  
CITY AND COUNTY OF SAN FRANCISCO**



**EDWIN M. LEE**  
MAYOR

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DIRECTOR

December 16, 2013

Honorable Malia Cohen  
City and County of San Francisco  
Board of Supervisors  
City Hall  
1 Dr. Carlton B. Goodlett Place  
San Francisco, CA 94102

RE: Resolution Authorizing Application to California Debt Limit Allocation Committee for Multifamily Housing Revenue Bonds for 227-229 West Point Road

With this memo, I am submitting to you for introduction at the Board of Supervisors meeting on Tuesday, December 17, 2013, a resolution regarding qualified mortgage revenue bonds for 227-229 West Point Road, San Francisco, Blocks 7 and 11; family housing developments located in Phase II(A) sponsored by Hunters View Association, LP (the "Project"). Funds generated from the execution and delivery of the Bonds would be used to pay certain costs incurred in connection with the Project.

The Project will consist of 30 one bedroom, 32 two bedroom, 36 three bedroom, 8 four bedroom. and one five bedroom units (which includes one manager's unit), in Blocks 7 and 11. Specifically, Block 7 will include 50 units, with both apartments and row houses due to the steep topography. There will be 4 fully accessible flats, 23 adaptable flats, 1 "supervisitable" and 2 "visitable" row houses. Also, there will be three 3-story buildings, one 5-story building and a central courtyard area. Block 11 will include 57 units—7 row houses and 50 apartment homes. Five of the flats will be fully accessible, and 43 flats will be adaptable. One row house will be "supervisitable." Interior courtyard space will be activated by podium-level planters and plots for individual gardens and gathering spaces between buildings. Additionally, the project includes a small park with play equipment and space for recreational activities for residents. Incomes and rents at the Project will serve 80 households with incomes at or below 80% Area Median Income (AMI), and 26 households at or below 50% AMI.

The Mayor's Office of Housing and Community Development has previously issued bonds for both rental housing and for first time homeownership. These financings are conduit financings, which do not require the City to pledge repayment of the bonds. Rather, the bondholders' only recourse for payment are the project revenues themselves and the credit enhancement provided by lenders.

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In order to meet the deadline for submitting an application to CDLAC, the resolution should be introduced at the Board on December 17, 2013. We would appreciate any assistance you can provide to help meet this schedule so that the City is able to submit the application on January 17, 2014.

The attached resolution has been approved as-to-form by Deputy City Attorney Heidi Gewertz. I am enclosing a brief description of the project for your review.

If you have any questions about the resolution or the project, please contact Pam Sims at 701-5564.

Thank you,

Brian Cheu  
Director of Community Development