

1 [Grant Agreement - 1296 Shotwell Housing L.P. - Senior Operating Subsidy - Not to Exceed  
2 \$4,820,042]

3 **Resolution approving and authorizing the Mayor and the Director of the Mayor’s Office**  
4 **of Housing and Community Development (“MOHCD”) to execute a grant agreement**  
5 **with 1296 Shotwell Housing L.P. in the amount of \$4,820,042 for an 11 year term to**  
6 **provide operating subsidies for 100% affordable housing project housing extremely**  
7 **low-income seniors, effective upon approval of this Resolution; approving the form of**  
8 **and authorizing the execution of the grant agreement; granting general authority to**  
9 **City officials to take actions necessary to implement this Resolution, as defined herein;**  
10 **and to authorize the Director of MOHCD to enter into amendments or modifications to**  
11 **the grant agreement that do not materially increase the obligations or liabilities to the**  
12 **City and are necessary to effectuate the purposes of the grant agreement or this**  
13 **Resolution.**

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15 WHEREAS, The City and County of San Francisco, acting through the Mayor’s Office  
16 of Housing and Community Development (“MOHCD”), administers a variety of housing  
17 programs that provide financing for the development of new affordable housing and the  
18 rehabilitation of single- and multi-family housing for low- and moderate-income households  
19 and resources for homeowners in San Francisco; and

20 WHEREAS, On July 21, 2020, through Resolution No. 320-20, the Board of  
21 Supervisors authorized and delegated authority to MOHCD to accept and expend a grant  
22 award in the amount up to \$52,308,210 under the California Department of Housing and  
23 Community Development’s (“HCD”) Permanent Local Housing Allocation Program (“PLHA  
24 Program”), which provides funding for counties to fund affordable multifamily housing; and  
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1           WHEREAS, Under the PLHA Program, MOHCD is authorized to provide a permanent,  
2 project-based operating subsidy to affordable housing providers that provide housing for  
3 extremely low income households at 15% of median income or 25% of median income,  
4 including transition reserves and administrative fees; and

5           WHEREAS, On March 1, 2024, the Citywide Loan Committee consisting of MOHCD,  
6 Department of Homeless and Supportive Housing, the Office of Community Investment and  
7 Infrastructure, and the Controller’s Office of Public Finance recommended approval to the  
8 Mayor of a grant in an amount not to exceed \$4,820,042 to the Grantee for a term of 11 years  
9 to subsidize 40 units at the Project housing extremely low income senior households pursuant  
10 to the terms of a Grant Agreement substantially in the form on file with the Clerk of the Board  
11 of Supervisors in File No. 240230, and in such final form as approved by the Director of  
12 MOHCD; now, therefore, be it

13           RESOLVED, That in accordance with the recommendation of the Director of MOHCD,  
14 the Board of Supervisors hereby approves the Grant Agreement substantially in the form on  
15 file, and authorizes the Mayor and the Director of MOHCD or the Director’s designee to enter  
16 into additions, amendments, or other modifications to the Grant Agreement (including, without  
17 limitation, preparation and attachment of, or changes to, any of all of the exhibits and ancillary  
18 agreements) and any other documents or instruments necessary in connection therewith, that  
19 the Director determines, in consultation with the City Attorney, are in the best interest of the  
20 City, do not materially increase the obligations or liabilities for the City or materially diminish  
21 the benefits of the City, or are necessary or advisable to effectuate the purposes and intent of  
22 this Resolution and are in compliance with all applicable laws, including the City Charter; and,  
23 be it

1           FURTHER RESOLVED, That all actions authorized and directed by this Resolution and  
2 heretofore taken are hereby ratified, approved and confirmed by this Board of Supervisors;  
3 and be it

4           FURTHER RESOLVED, That within thirty (30) days of the Grant Agreement being fully  
5 executed by all parties, MOHCD shall provide each fully executed Grant Agreement to Clerk  
6 of the Board of Supervisors for inclusion into the official file.

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RECOMMENDED:

      /s/        
Daniel Adams, Director  
Mayor's Office of Housing and Community Development