

OFFICE OF THE MAYOR
SAN FRANCISCO



DANIEL LURIE
MAYOR

TO: Angela Calvillo, Clerk of the Board of Supervisors
FROM: Adam Thongsavat, Liaison to the Board of Supervisors
RE: Loan and Grant Agreement Not to Exceed \$11,000,000 – 1035Vets LLC – 1035 Van Ness Avenue
- 100% Affordable Veterans Permanent Supportive Housing
DATE: November 18, 2025

Resolution 1) approving and authorizing a Loan and Grant Agreement in an amount not to exceed \$[11,000,000], consisting of a loan in the amount of \$8,000,000 for a minimum term of 55 years and a grant in the amount of \$3,000,000, with 1035Vets LLC for the purpose of rehabilitating real property located at 1035 Van Ness Avenue ("1035 Van Ness") into 124 units of permanent supportive housing for veterans exiting homelessness under the Homekey+ Program administered by the California Department of Housing and Community Development (the "Project"); 2) adopting findings that the Project and proposed transactions are consistent with the General Plan, and the eight priority policies of Planning Code, Section 101.1; 3) authorizing the Mayor and the Director of Mayor's Office of Housing and Community Development ("MOHCD") to execute the Loan and Grant Agreement, and make certain modifications to such agreements, as defined herein, and take certain actions in furtherance of this Resolution, as defined herein; and 4) authorizing the Director of MOHCD to enter into any additions, amendments, or other modifications to the Loan and Grant Agreement that do not materially increase the obligations or liabilities to the City and are necessary to effectuate the purposes of this Resolution.

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