

File Nos. 161035, 161036, 161037, 161038, 161039

TIHDI
Treasure Island
Homeless Development
Initiative



1 Avenue of the Palms, Room 166, San Francisco CA 94130 415.274.0311 www.tihdi.org

Supervisor London Breed, President
SF Board of Supervisors
San Francisco, CA 94102

Re: Support for Treasure Island IRFD Resolutions

Dear President Breed & Members of the SF Board of Supervisors:

We are writing to ask you to support the resolutions on the 11/14/16 Board of Supervisors agenda pertaining to the formation of the Infrastructure Revitalization and Financing District (IRFD) for Treasure Island.

The reasons for forming this district, the history behind it and its importance has already been presented to you in detail so we do not need to repeat it here. Since 1995, the Treasure Island Homeless Development Initiative (TIHDI) has pursued the goal of creating new affordable units on Treasure Island. We would like to assure you that no one has worked harder or cared more about the affordable plan than TIHDI. To that end, we have been working diligently to fill the affordable housing funding gap. The funding for TIHDI's first two projects has been established and totals 200 units. One of the projects will be operated by Swords to Plowshares and will house formerly homeless, new chronically homeless, and low-income veterans. The other project will be operated by Catholic Charities and Mercy Housing and will house formerly homeless and new low-income families. Land is on target to be available in 2018 and construction could begin shortly thereafter-- but only if an IRFD district is formed in 2017. Funding for the remaining TIHDI replacement projects, new units for homeless households and other affordable projects thereafter has also be identified.

As we work toward the implementation of this project's 10 to 15 years build out, we will continue to pursue all funding options available as well as every opportunity to mitigate cost. Zero affordable housing can be built if the infrastructure work is incomplete. Holding up the IRFD resolutions does not create any more resources for affordable housing but will delay the development of two projects in a City that desperately needs and supports affordable housing.

We truly appreciate the Board's concern and questions about the financing gap for affordable housing. We look forward to working with the Board to find and create new affordable housing revenue sources for housing that is so critically needed. But not moving the IRFD resolutions forward will not accomplish this and will prevent project generated revenue from accruing that would be used in part to fund affordable housing.

Thank you in advance for your consideration.

Sincerely,

Sherry Williams
Sherry Williams
Executive Director

Digitally signed by Sherry Williams
DN: cn=Sherry Williams, o=TIHDI, ou=email=swilliams@tihdi.org, c=US
Date: 2016.11.14 17:36:20 -0800