

Treasure Island - Parcel C3.1 Mercy Housing and Catholic Charities

**Loan Resolution for up to \$33,452,317
&
Execution Resolution for Accelerator Standard
Agreement**



***Board of Supervisors
Budget & Finance Committee
April 20, 2022***

Treasure Island Program

- Up to 8,000 homes, 27.2% Affordable
- Up to 500 Hotel Rooms
- Up to 450,000 sf Retail & Historic Reuse
- Up to 100,000 sf Office
- 300 acres Open Space
- New Utility Infrastructure
- Geotechnical Improvements
- Sea Level Rise Adaptations



Infrastructure Development Progress



The Bristol



Product Type: Condo; Studio, 1, 2, & 3-BR

Total Unit Count: 110

Inclusionary Affordable Units: 14

TCO scheduled for 2nd
Quarter, 2022



Maceo May

Developer:

Chinatown Community
Development Center and Swords to
Plowshares

Number of Units: 105

- 39 units replacement for One Treasure Island households
- 65 new affordable housing units
- 1 onsite staff unit

Amenities: Resident Service Offices,
Community Room, Laundry Room





Residential Development Progress

2022 Vertical Starts

3Y – Q2

4Y – Q1

B1 – Q2

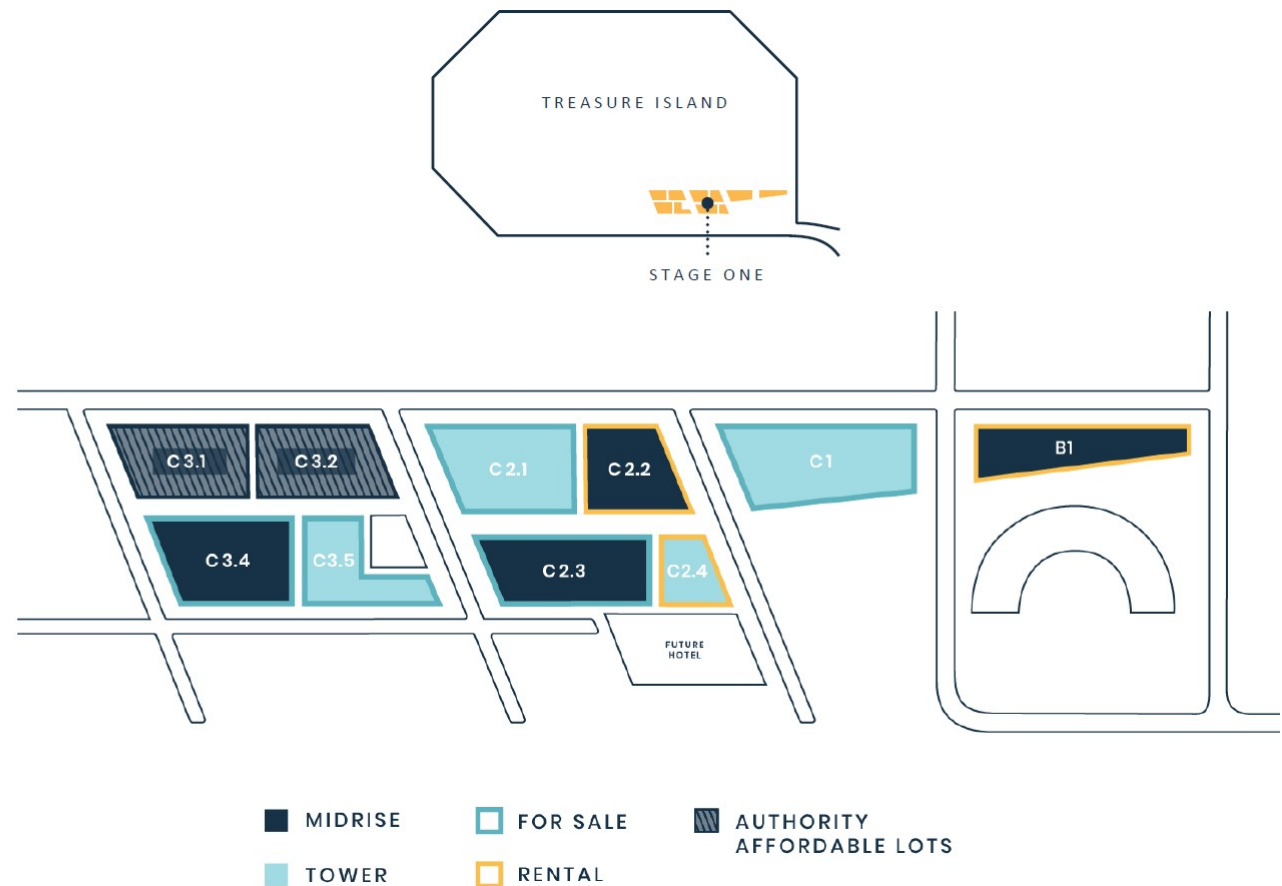
C2.2 – Q3

C2.3 – Q3

C2.4 – Q1

C3.1 – Q2

C3.4 – Q2





Treasure Island Parcel C3.1

Developer:

Mercy Housing California

Number of Units: 138

- 71 units replacement for One Treasure Island households
- 23 units for Legacy Families
- 43 new affordable housing units
- 1 onsite staff unit

Amenities: Teen Room, Resident Service Offices, Community Room,



Treasure Island Parcel C3.1 Financing

Permanent Financing

- \$33,452,317 City Loan inclusive of AHP and TIDA IRFD Bridge Loans
- \$55,601,514 HCD's Accelerator Loan
- \$13,753,000 HCD's AHSC Loan
- \$14,467,000 Citibank Permanent Mortgage



Treasure Island Parcel C3.1 Development Schedule

