



DEPARTMENT OF
HOMELESSNESS AND
SUPPORTIVE HOUSING

Proposed Acquisition: 333 12th Street

April 20, 2022 | Budget and Finance Committee



333 12th Street: Property Details

- **Proposed use:** affordable housing with onsite services for families exiting homelessness.
- **200 Units**
 - 98 two-bedrooms
 - 88 four-bedrooms
 - 14 five-bedrooms
- Lobby, **outdoor courtyard**, and Roof Garden
- Lounge and Laundry Rooms on **every floor**
- New Construction



333 12th Street: Fiscal Information

1st Installment: \$100 million

- Funding Source: Prop C

2nd Installment: \$45 million

- Funding Source: 2021 Homekey Grant Funding or 2020 Health and Recovery Bond
- Will include any accrued interest.

Total Cost: \$147,540,000

- \$145,000,000 Purchase Price
- \$2,250,000 Interest Payable
- \$290,000 Estimated typical closing costs



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Thank you.

