



DEPARTMENT OF  
HOMELESSNESS AND  
SUPPORTIVE HOUSING

# Accept and Expend: Homekey Award for 333 12th Street

Budget and Finance Committee | December 7, 2022



# Accept and Expend Resolution

Resolution authorizes HSH to:

- Execute a **standard agreement** with the State of California's Department of Housing and Community Development
- Accept and expend up to **\$56.6 million** in **Homekey grant funds**.
- Commit to match:
  - **\$98.8 million in acquisition matching funds** (already fulfilled through the first installment).
  - Estimated **\$4.1 million of operating matching funds** for a minimum of 5 years of operating costs.

# 333 12th Street: Property Details

- Board authorized acquisition and Homekey application in April 2022.
- Affordable housing with onsite services for **families exiting homelessness**.
- **200 units** with **618 rooms**.
- New construction.
- Lobby, outdoor courtyard, **lounges and laundry rooms on each floor**.



*Property at 333 12th Street*



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# Questions

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