



# HUNTERS POINT SHIPYARD BLOCKS 52 & 54

BUDGET AND FINANCE  
COMMITTEE

APRIL 5, 2023

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# HUNTERS POINT SHIPYARD BLOCKS 52 & 54 BUDGET AND FINANCE COMMITTEE AGENDA ITEMS

File #230317: Note Issuance

Authorization to issue tax-exempt  
multifamily housing revenue note  
in an amount not to exceed **\$63M**

# HUNTERS POINT SHIPYARD & CANDLESTICK POINT



## BACKGROUND:

- Hunters Point Shipyard Phase I development program includes:
  - 1,428 units of housing (505 units built to date, including 102 inclusionary units on multiple blocks)
- OCII will fund 218 housing units on 5 stand-alone 100% affordable housing sites, including Blocks 52 & 54

## PROJECT HISTORY:

- 2021 – Jonathan Rose Companies & Bayview Hunters Point Multipurpose Senior Services selected as co-developers for Blocks 52 & 54
- 2021 & 2023 – OCII Permanent Loan financing approved by Citywide Affordable Housing Loan Committee and OCII Commission
- 2022 – Blocks 52 & 54 received tax-exempt bond allocation





## PROPOSED PROJECT

- 112 units (110 affordable+2 manager’s units)
  - 1 five-bedroom unit
  - 8 four-bedroom units
  - 23 three-bedroom units
  - 31 two-bedroom units
  - 49 one-bedroom units
- Community room & lounge area, landscaped courtyards & play area
- 30%-50% MOHCD AMI
- Co-developers: Jonathan Rose Companies and Bayview Hunters Point Multipurpose Senior Services

## PERMANENT FINANCING

Total Development Cost	\$132,880,642
▪ OCII	\$61,838,820
▪ Tax Credit Equity	\$61,915,175
▪ IIG	\$5,913,900
▪ Other	\$3,212,746

## TIMELINE

- Housing Construction Start: May 2023
- Construction Completion: April 2025
- Lease-up Completion: December 2025

THANK YOU