



DEPARTMENT OF
HOMELESSNESS AND
SUPPORTIVE HOUSING

Proposed Acquisition: 1174 Folsom Street

Homelessness and Behavioral Health Committee | July 14, 2023



Acquisition Resolution

- Authorizes HSH to **acquire** the property at 1174-1178 Folsom and 663 Clementina Street for a total not-to-exceed amount of **\$27,225,000**.
 - Purchase price of **\$27,150,000** determined to be **at or below fair market rate**.
 - Estimated closing costs of \$75,000.
- Funding:
 - **Homekey** application submitted in May 2023 for up to **\$14,720,000** with notification anticipated in summer 2023.
 - **Prop C youth housing acquisition funds** to supplement award.

Property Overview



- Site spans 1174-1178 Folsom and 663 Clementina Street.
- **Proposed use:** 42 units of supportive housing with services for youth exiting homelessness.
- **New construction** (2021) with individual bathrooms, onsite laundry, outdoor and community space, an elevator, and easy access to transit.
- **3 retail spaces** and **one office space.**

Youth Homelessness in San Francisco

• 2022 PIT Count estimates **~1,000 youth ages 18 to 24** are unhoused on any given night in San Francisco

- ~400 stay in District 6
- 50% are in school or employed
- 38% are LGBTQ+

• **Ninth PSH acquisition** since 2020.

- Of eight sites already acquired - 987 units acquired with 77 serving youth.

All HSH Housing

- **13,183** total units/slots
- **9,122** site-based PSH units

Youth Housing

- **830** total units/slots
- **299** site-based PSH units



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Questions?

Thank you.