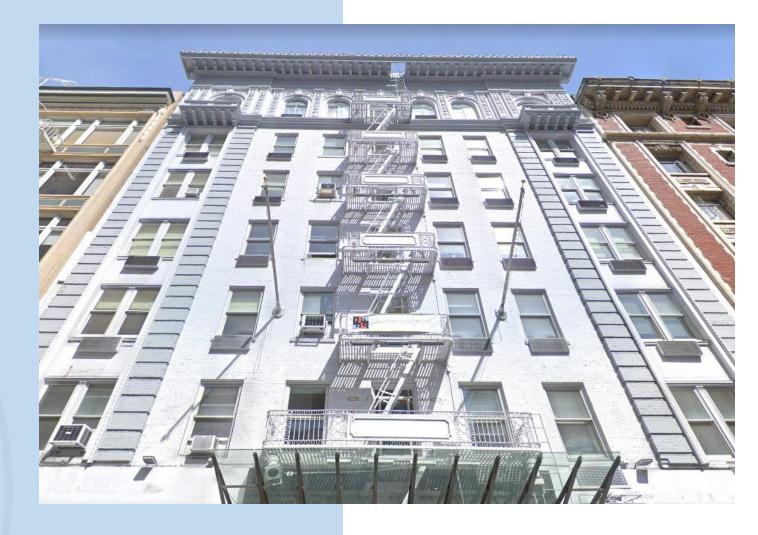
Hotel Diva: Resolution to Authorize Loan Agreement



Board of Supervisors Homelessness and Behavioral Health Committee

September 22, 2023

The Mayor's Office of Housing and Community Development

MOHCD supports residents with affordable housing opportunities and essential services to build strong communities.

File No. 230927



MOHCD Loan Agreement for Our City Our Home funds up to **\$47,390,000** for permanent financing of the completed building

PROJECT HISTORY - Hotel Diva - 440 Geary Street

Early 2020 Hotel Diva operating as tourist hotel

April 2020 City enters emergency booking agreement with Hotel Diva for a Shelter in Place (SIP) site for COVID-vulnerable people experiencing homelessness

August 2020

Episcopal Community Services (ECS) selected as SIP operator; HSH applies to the State for Homekey funds to purchase the site and convert to Permanent Supportive Housing

October 2020 Homekey funds awarded

November 2020 City authorizes property purchase with matching local funds

December 2020 Hotel Diva acquired by ECS using Homekey grant + San Francisco Housing Accelerator Frund (SFHAF) loan

PROJECT HISTORY - Hotel Diva - 440 Geary Street Continued

December 2021 HSH and MOHCD commit to a loan upsize of \$15.4M to complete the scope of rehabilitation necessary to complete seismic safety and code updates

January 2022 Building rehabilitation starts

August 2023

Building rehabilitation complete

August 2023

Citywide Affordable Housing Loan Committee approves MOHCD Permanent Loan financing of \$47.4 million

September 2023 SFHAF acquisition/rehabilitation loan expires

PROJECT DETAILS

Hotel Diva 440 Geary Street Located in Downtown/Civic Center

- 122 units @ 50% MOHCD AMI
 - 121 permanent supportive housing (LOSP) units
 - 109 SROs
 - 12 1-bedrooms
 - Referred through Coordinated Entry
 - 1 manager's unit
- Commercial Spaces at Ground Floor
 - Starbucks
 - Vacant restaurant exploring use as expansion of workforce development program

Hotel Diva - 440 Geary Street

Thank You

Homelessness and Behavioral Health Select Committee

September 22, 2023

Episcopal Community Services Project Staff:

Macy Leung, Rebecca Gigi, Julia Davtyan, Chris Callandrillo, Charles Deffarges

MOHCD Project Staff:

Anne Romero, Sophie Rubin, Sheila Nickolopoulos, Lydia Ely

HSH Staff:

Emily Cohen, Dylan Schneider

