

1 [Accept and Expend Grant - Capital Improvements to Community Facilities - \$1,000,000]

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3 **Resolution retroactively authorizing the Mayor’s Office of Housing and Community**  
4 **Development to accept and expend a grant in the amount of \$1,000,000 from the San**  
5 **Francisco Community Investment Fund for capital improvements to community**  
6 **facilities for the period of April 17, 2015, through December 30, 2018.**

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8 WHEREAS, The Mayor’s Office of Housing and Community Development (MOHCD)  
9 currently administers a grant program to distribute funds for capital improvements to  
10 community facilities serving low-income communities; and

11 WHEREAS, In February, 2010 the Redevelopment Agency of the City and County of  
12 San Francisco (the “Agency”), working with the City’s Office of Economic and Workforce  
13 Development (OEWD), formed the San Francisco Community Investment Fund (SFCIF), a  
14 California nonprofit public benefit corporation, as a community development entity to apply for  
15 new market tax credit (NMTTC) allocations from the U.S. Treasury; and

16 WHEREAS, On June 11, 2013, the San Francisco Board of Supervisors passed a  
17 resolution approving the continuation of the SFCIF’s new market tax credit program following  
18 the dissolution of the Agency; and

19 WHEREAS, The mission of SFCIF is to provide much needed capital for projects in  
20 San Francisco’s economically challenged communities that create jobs, stimulate investment  
21 and improve quality of life for low-income residents; and

22 WHEREAS, MOHCD and SFCIF recognize that combining these capital funding  
23 sources will provide gap financing for significant projects of neighborhood and community  
24 importance, will leverage and ensure coordination of City funding sources, create a positive  
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1 impact upon commercial corridors, and ensure long-term sustainability of community facilities,  
2 and stimulate job creation; and

3 WHEREAS, SFCIF's Board of Directors approved at their November 24, 2014,  
4 meeting, the transfer of up to \$1,000,000 to MOHCD for the above purposes; now, therefore,  
5 be it

6 RESOLVED, That MOHCD is hereby authorized to accept up to \$1,000,000 from the  
7 SFCIF and expend such funds in accordance with the purposes and goals for the funding as  
8 described in the Memorandum of Understanding between SFCIF and MOHCD filed with the  
9 Clerk of the Board under File No. \_\_\_\_\_; and, be it

10 FURTHER RESOLVED, The Board of Supervisors hereby waives inclusion of indirect  
11 costs in the grant budget.

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13 Recommended:

Approved: \_\_\_\_\_

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Mayor

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16 Department Head

Approved: \_\_\_\_\_

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Controller

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