

File No. 150627

Committee Item No. 3

Board Item No. 40

# COMMITTEE/BOARD OF SUPERVISORS

## AGENDA PACKET CONTENTS LIST

Committee: Budget & Finance Committee

Date July 8, 2015

Board of Supervisors Meeting

Date July 14, 2015

### Cmte Board

- |                                     |                                     |  |
|-------------------------------------|-------------------------------------|--|
| <input type="checkbox"/>            | <input type="checkbox"/>            | Motion                                       |
| <input checked="" type="checkbox"/> | <input checked="" type="checkbox"/> | Resolution                                   |
| <input type="checkbox"/>            | <input type="checkbox"/>            | Ordinance                                    |
| <input type="checkbox"/>            | <input type="checkbox"/>            | Legislative Digest                           |
| <input type="checkbox"/>            | <input type="checkbox"/>            | Budget and Legislative Analyst Report        |
| <input type="checkbox"/>            | <input type="checkbox"/>            | Youth Commission Report                      |
| <input type="checkbox"/>            | <input type="checkbox"/>            | Introduction Form                            |
| <input checked="" type="checkbox"/> | <input checked="" type="checkbox"/> | Department/Agency Cover Letter and/or Report |
| <input checked="" type="checkbox"/> | <input checked="" type="checkbox"/> | MOU  |
| <input checked="" type="checkbox"/> | <input checked="" type="checkbox"/> | Grant Information Form                       |
| <input checked="" type="checkbox"/> | <input checked="" type="checkbox"/> | Grant Budget                                 |
| <input checked="" type="checkbox"/> | <input type="checkbox"/>            | Subcontract Budget                           |
| <input checked="" type="checkbox"/> | <input checked="" type="checkbox"/> | Contract/Agreement                           |
| <input type="checkbox"/>            | <input type="checkbox"/>            | Form 126 – Ethics Commission                 |
| <input type="checkbox"/>            | <input type="checkbox"/>            | Award Letter                                 |
| <input type="checkbox"/>            | <input type="checkbox"/>            | Application                                  |
| <input type="checkbox"/>            | <input type="checkbox"/>            | Public Correspondence                        |

### OTHER (Use back side if additional space is needed)

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Completed by: Linda Wong Date July 2, 2015

Completed by: Linda Wong Date July 9, 2015

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

2  
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.**

7  
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 (NMTC) 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  
25

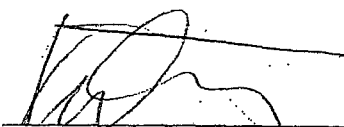
1 impact upon commercial corridors, and ensure long-term sustainability of community facilities,  
2 and stimulate job creation; and

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. 150627; and, be it

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

12  
13 Recommended:

14   
15 \_\_\_\_\_  
16 Department Head

Approved: Kate Lee  
for Mayor

Approved: Josephine Santos  
for Controller

**File Number:** \_\_\_\_\_  
(Provided by Clerk of Board of Supervisors)

**Grant Resolution Information Form**  
(Effective July 2011)

Purpose: Accompanies proposed Board of Supervisors resolutions authorizing a Department to accept and expend grant funds.

The following describes the grant referred to in the accompanying resolution:

1. Grant Title: San Francisco Community Investment Fund Capital Improvements Fund
2. Department: Mayor's Office of Housing and Community Development (MOHCD)
3. Contact Person: Brian Cheu Telephone: (415) 701-5584
4. Grant Approval Status (check one):  
 Approved by funding agency  Not yet approved
5. Amount of Grant Funding Approved or Applied for: \$1,000,000
6. a. Matching Funds Required: \$0  
b. Source(s) of matching funds (if applicable): N/A
7. a. Grant Source Agency: San Francisco Community Investment Fund  
b. Grant Pass-Through Agency (if applicable): N/A
8. Proposed Grant Project Summary:  
Funding for capital improvements to community facilities in San Francisco's economically challenged communities.
9. Grant Project Schedule, as allowed in approval documents, or as proposed:  
Start-Date: April 17, 2015 End-Date: Completion of program
10. a. Amount budgeted for contractual services: None. Grants to non-profit organizations  
b. Will contractual services be put out to bid? N/A  
c. If so, will contract services help to further the goals of the Department's Local Business Enterprise (LBE) requirements? N/A  
d. Is this likely to be a one-time or ongoing request for contracting out? N/A
11. a. Does the budget include indirect costs?  
 Yes  No  
b1. If yes, how much? \$  
b2. How was the amount calculated?  
c1. If no, why are indirect costs not included?  
 Not allowed by granting agency  To maximize use of grant funds on direct services  
 Other (please explain): To maximize grant funds for capital improvements  
c2. If no indirect costs are included, what would have been the indirect costs?  
Indirect costs are usually not allowed by our department for capital improvement grants.
12. Any other significant grant requirements or comments: Grant Code - MOCICI

**\*\*Disability Access Checklist\*\*\*(Department must forward a copy of all completed Grant Information Forms to the Mayor's Office of Disability)**

13. This Grant is intended for activities at (check all that apply):

- |   |  |  |
|---|--|--|
| <input checked="" type="checkbox"/> Existing Site(s)      | <input checked="" type="checkbox"/> Existing Structure(s)      | <input type="checkbox"/> Existing Program(s) or Service(s) |
| <input checked="" type="checkbox"/> Rehabilitated Site(s) | <input checked="" type="checkbox"/> Rehabilitated Structure(s) | <input type="checkbox"/> New Program(s) or Service(s)      |
| <input checked="" type="checkbox"/> New Site(s)           | <input checked="" type="checkbox"/> New Structure(s)           |  |

14. The Departmental ADA Coordinator or the Mayor's Office on Disability have reviewed the proposal and concluded that the project as proposed will be in compliance with the Americans with Disabilities Act and all other Federal, State and local disability rights laws and regulations and will allow the full inclusion of persons with disabilities. These requirements include, but are not limited to:

1. Having staff trained in how to provide reasonable modifications in policies, practices and procedures;
2. Having auxiliary aids and services available in a timely manner in order to ensure communication access;
3. Ensuring that any service areas and related facilities open to the public are architecturally accessible and have been inspected and approved by the DPW Access Compliance Officer or the Mayor's Office on Disability Compliance Officers.

If such access would be technically infeasible, this is described in the comments section below:

Comments:

Departmental ADA Coordinator or Mayor's Office of Disability Reviewer:

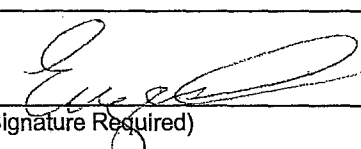
Eugene Flannery

(Name)

Environmental Compliance Manager

(Title)

Date Reviewed: 3-9-15

  
(Signature Required)

Department Head or Designee Approval of Grant Information Form:

  
(Name)

(Title)

Date Reviewed: \_\_\_\_\_

\_\_\_\_\_  
(Signature Required)

**MEMORANDUM OF UNDERSTANDING  
BETWEEN SAN FRANCISCO COMMUNITY INVESTMENT FUND  
AND MAYOR'S OFFICE OF HOUSING AND COMMUNITY DEVELOPMENT**

**Purpose**

This Memorandum of Understanding ("MOU"), dated as of April 17, 2015 is entered into by and between the San Francisco Community Investment Fund ("SFCIF") and the Mayor's Office of Housing and Community Development ("MOHCD"). SFCIF and MOHCD are entering into this MOU to combine capital funding sources and provide gap financing for significant projects of neighborhood and community importance. The purpose of this MOU is to provide assurance that MOHCD will honor the requirements set forth by the SFCIF for funds provided to MOHCD.

**Background**

On February 18, 2010 the SFCIF was incorporated pursuant to the laws of the State of California as a community development entity to apply for new market tax credit ("NMTC") allocations from the U.S. Treasury. In February 2012, the SFCIF was awarded a NMTC allocation of \$45,000,000 ("Allocation Amount"), and in September 2014, the SFCIF submitted a new application for NMTCs in an amount not to exceed \$80,000,000. Since that time, the Allocation Amount has been used for several impactful projects located in highly distressed communities in San Francisco. The SFCIF now has available funds derived from sponsor fees paid at closing and asset management fees paid to date from closed projects.

On November 24, 2014, SFCIF staff presented projected SFCIF program fees to the SFCIF Board of Directors and recommended leveraging the MOHCD's Capital Grant Funds to enhance the SFCIF's development outcomes for the purposes of combining capital funding sources and providing gap financing for significant projects of neighborhood and community importance, leveraging and ensuring coordination of City funding sources, creating a positive impact upon commercial corridors and ensuring long-term sustainability of community facilities, and stimulating job creation. The grant program meets the SFCIF funding principles and aligns with the SFCIF's policy goals to serve the City's low income communities and low income populations. Specifically the grant will make targeted capital investments with the goal of improving select facilities in the City low income and culturally significant neighborhoods, supporting their revenue generation and driving long-term sustainability of important neighborhood institutions and potentially also the neighborhood itself.

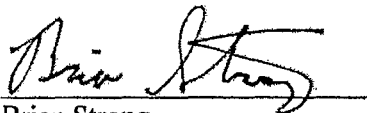
## Agreement

NOW, THEREFORE, in consideration of the mutual promises and covenants contained herein, the parties mutually agree as follow:

1. Without limiting the foregoing, SFCIF and MOHCD covenants and agrees as follows:
  - a. The SFCIF Board of Directors will issue, in accordance with its customary practices, when all requirements have been satisfied, any authorization to transfer program revenues to MOHCD for purposes of funding projects that align with the SFCIF's policy goals to serve the City's low income communities and low income populations. Consistent with such customary practices and consistent with SFCIF's policy goals, SFCIF has agreed to fund the projects identified in Appendix A in an amount not to exceed One Million Dollars (\$1,000,000) (the "Total Funding Amount"). For the period commencing of the date of this Agreement and ending on that date that is three (3) years following the disbursement of the funds by MOHCD to the grant recipients ("Reporting Period"), MOHCD will collect and maintain information on the progress and status of each grant recipient.
  - b. MOHCD will collect and maintain all respective Community Benefits Agreements of each grant recipient, as required and adopted by the SFCIF Board of Directors, to report on job creation benefits, community and social development benefits, partnership development benefits, economic development benefits, and environmental sustainability benefits.
  - c. MOHCD will report annually to the SFCIF Board of Directors and at the request of the SFCIF Advisory Board on each Community Benefits Agreement progress report. MOHCD will submit this report for each fiscal year during the construction of the improvements and for two years following the close of the fiscal year in which the improvements are completed on the anniversary date of the completion of construction through the Reporting Period.
  - d. The Total Funding Amount of SFCIF funds shall be transferred to MOHCD at the execution of this MOU after such time that the Board of Supervisors has authorized an Accept and Expend Resolution, as requested by MOHCD, related to the Total Funding Amount. MOHCD shall submit detail of expenditures on a quarterly basis beginning with the quarter ending June 30, 2015. Any unused funds shall be returned to SFCIF.
  - e. SFCIF funds can only be used for projects identified in Appendix A of this Agreement. Any alternative use must be approved by SFCIF. No administrative costs will be covered by the SFCIF funds.
2. The term of the MOU shall be in effect until the completion of the program described above, or may be extended by mutual agreement. Termination of the MOU shall be by mutual agreement of the parties.

In Witness Whereof, the departments hereto have executed this Memorandum of Understanding:

San Francisco Community  
Investment Fund:



Brian Strong  
President of the Board

4/23/2015  
Date

Mayor's Office of Housing  
and Community Development:



Olson Lee  
Director, Mayor's Office of Housing and  
Community Development

4/22/2015  
Date



**APPENDIX A**

<u>Project Recipients:</u>	<u>Amount:</u>
San Francisco Lesbian Gay Bisexual Transgender Community Center	\$756,461
Brava! For Women in the Arts	\$243,539

Mayor's Office of Housing and Community Development  
City and County of San Francisco



Edwin M. Lee  
Mayor

Olson Lee  
Director

**TO:** Angela Calvillo, Clerk of the Board of Supervisors  
**FROM:** Olson Lee, Director, Mayor's Office of Housing and Community Development  
**DATE:** April 21, 2015  
**SUBJECT:** Accept and Expnd Resolution for San Francisco Community Investment Fund Grant

**GRANT TITLE: San Francisco Community Investment Fund**

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Attached please find the original and 2 copies of each of the following:

- Proposed resolution; original signed by Department, Mayor, Controller
- Grant information form
- Grant MOU/ Budget
- Grant application (summary)
- Grant award letter from funding agency

Departmental representative to receive a copy of the adopted resolution:

Name: Brian Cheu  
Phone: 701-5584  
Interoffice Mail Address: Brian.Cheu@sfgov.org  
Certified copy required Yes  No

(Note: certified copies have the seal of the City/County affixed and are occasionally required by funding agencies. In most cases ordinary copies without the seal are sufficient).

1 [New Market Tax Credit Program - Continuation]

2

3 **Resolution approving the continuation of the New Market Tax Credit program**  
4 **established by the former Redevelopment Agency of the City and County of San**  
5 **Francisco, revisions to the Bylaws of the San Francisco Community Investment Fund,**  
6 **and contributions of City staff under a Cooperative Agreement, and authorizing the San**  
7 **Francisco Community Investment Fund to enter into contracts to implement New**  
8 **Market Tax Credit program at no cost to the City's General Fund.**

9

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

15 WHEREAS, The NMTC program (U.S. Internal Revenue Code section 45D et. seq.)  
16 was designed to attract investors into underserved communities and to provide private capital  
17 investment into projects that may not otherwise be completed; and

18 WHEREAS, The SFCIF applied for and received a \$35 million allocation of NMTC from  
19 the Community Development Financial Institution Fund of the U.S. Treasury in the 2010  
20 allocation round, which tax credits must be applied to eligible projects before September 30,  
21 2013, if at all, and a \$45 million allocation of NMTC in the 2011 allocation round, which tax  
22 credits must be applied to eligible projects before September 30, 2014; and

23 WHEREAS, Under the NMTC program, SFCIF or its subsidiary Community  
24 Development Entities receive private capital investments and use these funds for qualified

25

1 projects benefitting low-income communities, and the investors in return receive federal tax  
2 credits spread out over a 7 year tax credit period; and

3 WHEREAS, NMTCs are used to offset amounts that would otherwise be due and  
4 owing to the federal government, and do not affect or limit any taxes payable to the State of  
5 California or the City and County of San Francisco; and

6 WHEREAS, SFCIF completed its first NMTC transaction in June 2011, investing an  
7 approximately \$8.7 million NMTC allocation for the rehabilitation of a building for College  
8 Track, a tutoring facility for disadvantaged youth, and its second transaction in October 2011  
9 investing an approximately \$15 million NMTC allocation for the SF Jazz building located at  
10 205 Franklin Street (the "SFJazz Project"); and

11 WHEREAS, Under Assembly Bill No. 1X 26 (Chapter 5, Statutes of 2011-12, First  
12 Extraordinary Session) ("AB 26") and Assembly Bill No. 1484 (Chapter 26, Statutes of 2011-  
13 12, Regular Session) ("AB 1484"; together with AB 26, the "Dissolution Law"), redevelopment  
14 agencies in the State, including the Agency, were first suspended from taking certain activities  
15 and then subsequently dissolved by operation of law; and

16 WHEREAS, During the period of the Agency's suspension, this Board approved the  
17 City's execution of an indemnity agreement, that previously would have been executed by the  
18 Agency, to allow the SFJazz Project to proceed with the SFCIF's NMTC allocation; and

19 WHEREAS, Under Board of Supervisor Resolution No. 11-12, the Board of  
20 Supervisors accepted all of the Agency's housing and non-housing assets, and gave the  
21 Director of Administrative Services the right and power to manage all Agency assets and to  
22 exercise all functions that the Agency previously performed with respect to those assets.  
23 Under Board of Supervisor Ordinance No. 215-12, adopted after the modifications made in  
24 AB 1484, the Board of Supervisors recognized the new successor agency to the Agency (the  
25 "Successor Agency") as a separate legal entity, delegated to the Successor Agency the

1 authority to implement the surviving redevelopment projects, and confirmed the transfer of all  
2 of the housing assets to the City under the jurisdiction of the Mayor's Office of Housing. The  
3 Board also ratified all prior acts of the staffs of the Successor Agency, the Department of  
4 Administrative Services, and other City employees with respect to the surviving  
5 redevelopment projects and other enforceable obligations; and

6 WHEREAS, The functions performed by the Agency under the NMTC program cannot  
7 remain with the Agency under the Dissolution Law, and City staff and personnel have,  
8 consistent with Board of Supervisor Resolution No. 11-12, continued to advance the NMTC  
9 program for the benefit of underserved communities; and

10 WHEREAS, The SFCIF Board currently consists of City staff from the Controller's  
11 Office, the Office of Economic and Workforce Development, and the City Administrator's  
12 Office; and

13 WHEREAS, In keeping with applicable law, the SFCIF Board has an advisory board  
14 consisting of community representatives who live in low-income communities, work for  
15 nonprofit organizations and service providers serving low-income communities in San  
16 Francisco, or otherwise represent low-income communities. The function of the Advisory  
17 Board is to (i) advise the SFCIF on the community benefits and impacts from projects the  
18 SFCIF is considering funding in a manner consistent with its Economic and Social Impact  
19 Policy, and (ii) advise the SFCIF on the fulfillment of community benefits and impacts of  
20 funded projects periodically; and

21 WHEREAS, The Economic and Social Impact Policy of the SFCIF, a copy of which is  
22 on file with the Clerk of the Board in File No. 130427, details the five focus areas and related  
23 objectives of the SFCIF: 1) Economic Development; 2) Community and Social Development;  
24 3) Job Creation and Wealth Creation; 4) Investment Diversification and Partnership  
25 Development; and 5) Environmental Sustainability; and

1           WHEREAS, The bylaws of the SFCIF have been revised to delete all references to the  
2 Redevelopment Agency and to instead insert the City and County of San Francisco, a copy of  
3 which is on file with the Clerk of the Board in File No. 130427 (the "Bylaws"); and

4           WHEREAS, The Agency entered into a cooperative agreement with the SFCIF to  
5 provide an upfront loan as well as to dedicate certain staff resources for the operation of the  
6 SFCIF, all of which were to be repaid by the SFCIF; and

7           WHEREAS, The City, acting through the City Administrator, has prepared a similar  
8 cooperative agreement with the SFCIF, a copy of which is on file with the Clerk of the Board in  
9 File No. 130427 (the "Cooperative Agreement"), to aid the SFCIF in fulfilling its mission to  
10 apply for NMTC allocations and to make qualified low-income community investments in  
11 projects; and to provide necessary City staff (but not funds) on an as needed basis, the costs  
12 of which will be reimbursed by the SFCIF; and

13           WHEREAS, The SFCIF has a remaining NMTC allocation of \$56.3 million, and the  
14 SFCIF Board and the SFCIF Advisory Board have approved reservations of this allocation for  
15 four projects that are in concert with the Economic and Social Impact Policy: (1) the Boys and  
16 Girls Club at 380 Fulton Street, (2) the San Francisco Produce Market at 901 Rankin Street,  
17 (3) the A.C.T./Strand Theater at 1127 Market Street, and (4) the Renoir Hotel Project at 1100  
18 Market Street. The Boys and Girls Club, the San Francisco Produce Market, and the  
19 A.C.T./Strand Theater were described in the SFCIF 2011 application for NMTC allocation to  
20 the CDFI and the Renoir Hotel project was identified through the Central Market Revitalization  
21 Strategy; now, therefore, be it

22           RESOLVED, The Board of Supervisors approves the Bylaws and the Cooperative  
23 Agreement and the continuation of the SFCIF's NMTC program activities, including applying  
24 for and, if awarded, competitively selecting future NMTC recipients, and authorizes City staff  
25

1 to continue to work with the SFCIF on the NMTC program consistent with the Economic and  
2 Social Impact Policy and this Resolution; and, be it

3 FURTHER RESOLVED, The Board of Supervisors authorizes the SFCIF to enter into  
4 contracts and ancillary documents, generally consistent with the College Track and SFJazz  
5 Projects and at no cost to the City's General Fund, to effectuate the SFCIF's NMTC projects;  
6 and, be it

7 FURTHER RESOLVED, That all actions heretofore taken by the officers of the City  
8 with respect to the SFCIF and the NMTC projects are hereby approved and ratified.



City and County of San Francisco

Tails

Resolution

City Hall  
1 Dr. Carlton B. Goodlett Place  
San Francisco, CA 94102-4689

File Number: 130427

Date Passed: June 11, 2013

Resolution approving the continuation of the New Market Tax Credit Program, established by the former Redevelopment Agency of the City and County of San Francisco, revisions to the Bylaws of the San Francisco Community Investment Fund, and contributions of City staff under a Cooperative Agreement, and authorizing the San Francisco Community Investment Fund to enter into contracts to implement New Market Tax Credit Program at no cost to the City's General Fund.

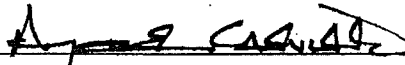
June 05, 2013 Budget and Finance Sub-Committee - RECOMMENDED

June 11, 2013 Board of Supervisors - ADOPTED

Ayes: 11 - Avalos, Breed, Campos, Chiu, Cohen, Farrell, Kim, Mar, Tang, Wiener and Yee

File No. 130427

I hereby certify that the foregoing Resolution was ADOPTED on 6/11/2013 by the Board of Supervisors of the City and County of San Francisco.

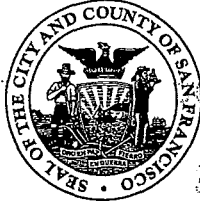
  
Angela Calvillo  
Clerk of the Board

  
Mayor

6/21/13  
Date Approved



OFFICE OF THE MAYOR  
SAN FRANCISCO



RECEIVED  
BOARD OF SUPERVISORS  
SAN FRANCISCO

EDWIN M. LEE  
MAYOR

2015 JUN -9 PM 4:44

*BJ*

TO: Angela Calvillo, Clerk of the Board of Supervisors  
FROM: *EW* Mayor Edwin M. Lee  
RE: Accept and Expend Grant – Capital Improvements to Community Facilities  
- \$1,000,000  
DATE: June 9, 2015

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Attached for introduction to the Board of Supervisors is a resolution authorizing the Mayor's Office of Housing and Community Development to accept and expend a grant in the amount of \$1,000,000 from the San Francisco Community Investment Fund for capital improvements to community facilities.

I respectfully request that this item be calendared in Budget & Finance Committee on June 17<sup>th</sup>, 2015.

Should you have any questions, please contact Nicole Elliott (415) 554-7940.

