



DEPARTMENT OF
HOMELESSNESS AND
SUPPORTIVE HOUSING

Project Homekey Authorizing Resolution

Board of Supervisors

Budget and Finance Committee

September 30, 2020

Project Homekey: Authorizing Resolution for 1000 Sutter Street

- Authorize HSH to execute a Standard Agreement for up to \$45,000,000 of Homekey grant funds from the CA Department of Housing and Community Development (HCD)
- Funds enable Episcopal Community Services (ECS) to acquire and rehabilitate The Granada, an SRO building at 1000 Sutter Street, for Permanent Supportive Housing

Project Homekey: Overview

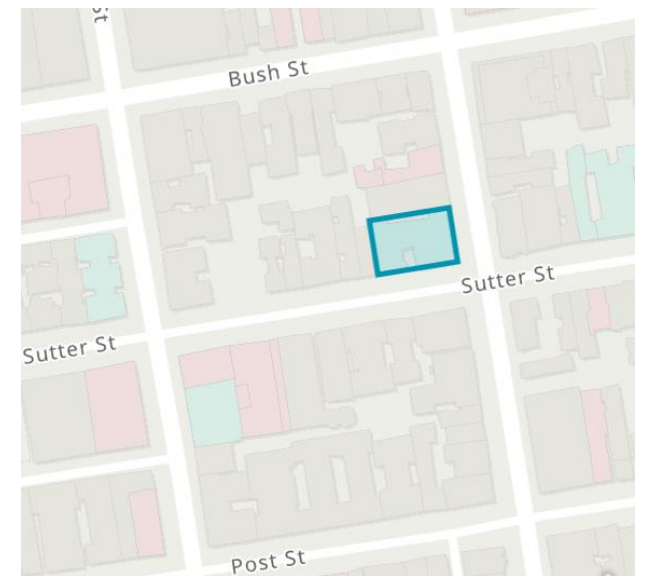
- On July 16, 2020, the California Department of Housing and Community Development (HCD) announced the availability of approximately \$600 million of Homekey Program grant funding--\$90 million designated for 9 Bay Area counties
- Funds provided from the federal CARES Act. Act requires state to expend all funds by December 30, 2020
- Project Homekey intended to sustain and expand housing for persons experiencing homelessness and impacted by COVID-19 statewide
- San Francisco Board of Supervisors approved HSH to apply for Project Homekey funds on August 11, 2020
- The City has submitted two Project Homekey applications for Project Homekey Funds. SF received an award from HCD for The Granada on September 21st

Project Homekey: The Granada

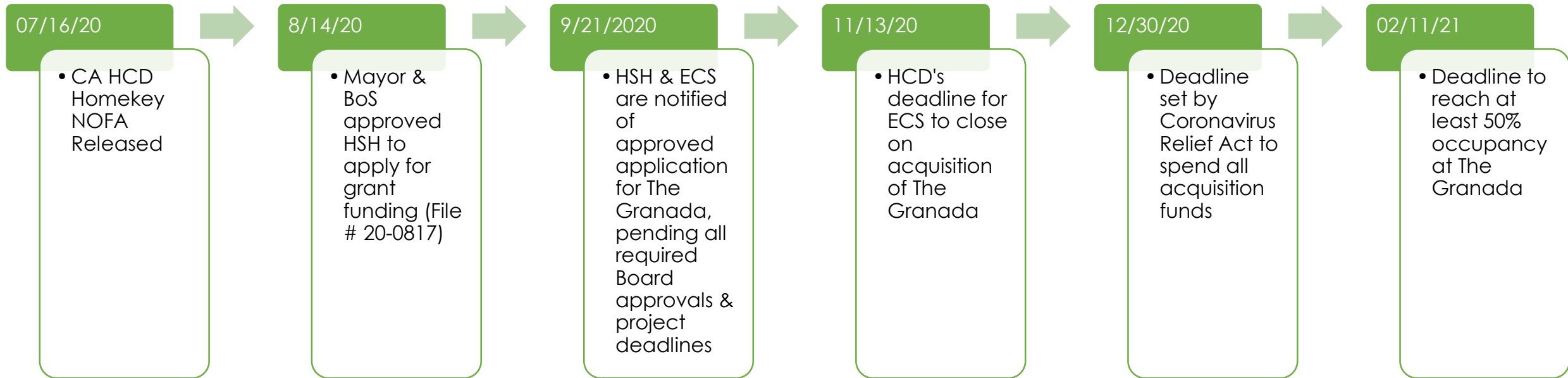
- Located at 1000 Sutter Street, the intersection of Sutter Street and Hyde Street
- 232 SRO units
- 80 of the units are currently occupied by seniors and low-income individuals, no tenants will be displaced
- The remaining 152 units to be filled through the City's Coordinated Entry System, including referrals from the COVID-19 Shelter-In-Place hotels



courtesy of flkr



Project Homekey: Timeline



Project Homekey: Services and Referrals

- Seller responded to a Request for Information (RFI) released in late July to identify potential Homekey sites. ECS selected through a separate RFQ for COVID-19
- HSH plans to execute an agreement later this year with ECS for ongoing housing services and operations at the site in order to meet the 50% occupancy requirement by early 2021
- Housing referrals to the site's Permanent Supportive Housing units will be made through Coordinated Entry to provide equitable access to resources to the most vulnerable and chronically homeless
- Coordinated Entry assesses people experiencing homelessness for housing based on vulnerability, chronicity, and barriers to housing to maximize the participation of historically excluded groups

Project Homekey: Fiscal Impact

- Leverages \$39.3 million in federal CARES Act funds for acquisition
- Provides \$5.5 million in state General Funds for two-years operating/services costs
- Commits up to \$23 million in matching local funds, appropriated in the FY20-22 budget for Homekey acquisition and rehab costs
- Requires ongoing City funding for operating and services

Project Budget	\$ in Million
Sources	
Homekey Funds	39.3
City Loan	7.6
SF Housing Accelerator Fund	12.9
Total Sources	\$59.8
Uses	
Acquisition Costs	46.9
Rehabilitation Costs	12.9
Total Uses	\$59.8