

255 FREMONT / 222 BEALE TRANSBAY PROJECT AREA BLOCK 7



255 Fremont / 222 Beale, located on Transbay Block 7, will be a 120-unit, OCII-sponsored affordable housing project featuring 120 apartments serving families between 40% and 50% of the area median income (AMI). This affordable development is another step toward reaching *Mayor Lee's goal to provide 10,000 affordable housing units by 2020*. The project will feature a 40-space childcare center and 50% of the center's enrollments will be subsidized for low income families. Block 7 is designed to achieve the Green Point equivalent of LEED Gold certification. Mercy Housing California 64, LP will own and operate the units through a 75-year ground lease with OCII. 255 Fremont / 222 Beale is part of the overall Transbay Blocks 6/7 development—a high density, pedestrian-oriented, mixed-income and mixed-use community in the heart of the new Transbay neighborhood. Transbay Blocks 6/7 comprise the first collaborative affordable and market rate housing venture in the new Transbay neighborhood. To meet its inclusionary housing requirement, Golub Real Estate Corporation, the market rate housing developer, provided a \$10.3 million subsidy to help pay for the Block 7 development costs.

Project Area	Transbay	Project Tenure	Permanent Rental
Project Owner	Mercy Housing California 64, LP	Population Type	Families
Project Developer	Mercy Housing California	Total Units	120 (53 1-bdr, 44 2-bdr, 23 3-bdr)
Project Architect	Santos Prescott	Total Affordable Units	120
Project Contractor	Cahill	Affordability Levels	40% - 50% AMI
Start/Complete Date	June 2016/January 2018	OCII or Inclusionary	OCII
Total Development Cost	\$66,125,000	Non-Housing Amenity	4,000 sf childcare center
Total OCII Funding	\$25,560,000		

SBE Professional Services Participation	Professional: SBE: 96.3%; SF SBE: 96.3%; MBE: 36.9%; WBE: 56.9%
SBE Construction Participation	SBE: 54.8%; SF SBE: 15.7%; MBE: 9.3%; WBE: 11.0%
Construction Workforce Participation	<i>Data forthcoming</i>



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