Oversight Board of the City and County of San Francisco

Hunters View Asset Transfer

September 9, 2019

OCII

Requested Board Action

Transfer Hunters View housing assets to the Mayor's Office of Housing and Community Development, as housing successor

Hunters View Overview

- 2010 - Hunters View Phase I received SFRA funding
  - 106 units (plus one manager's unit)
  - Construction completed in Fall 2013
  - Transferred to MOHCD on February 1, 2012

- Hunters View Phases I and II now complete
  - Phase IIA – 106 units (plus one manager's unit)
  - Phase IIB – 71 units (plus one manager's unit)
  - Phase I and II total of 283 affordable housing units (3 manager's units)

Chronology of Events

- April 2011 - SFRA approved a Phase II-III Rental Loan Agreement
- January 2014 – OCII Commission approved a Declaration of Restrictions and Disbursement Agreement for HV Phase IIA
- Construction completion – November 2016
- Permanent conversion – September 2018

Housing Asset Transfer

- Transfer the Loan Agreement and Declaration of Restrictions to housing successor
- If approved by the Oversight Board, staff will forward to DOF for review and approval.
  - 5 days to review
  - If choose not to review then item will be considered final
  - If choose to review, have 100 days for review and render a decision

Questions

