



118-0042025-002

Agenda Item **No. 5(c)**
Meeting of February 4, 2025

MEMORANDUM

TO: Commission on Community Investment and Infrastructure

FROM: Thor Kaslofsky, Executive Director

SUBJECT: Workshop on Annual Housing Production Report Fiscal Year 2023-2024

EXECUTIVE SUMMARY

The Office of Community Investment and Infrastructure (“OCII”) is the driving force in creating four vibrant and inclusive neighborhoods in San Francisco. Beginning under the leadership of the San Francisco Redevelopment Agency Commission, and now under the Commission of Community Investment and Infrastructure (“Commission”), 27,776 new housing units will ultimately be created through the build out of the enforceable obligations that the California Department of Finance has approved.

OCII staff have prepared an Annual Housing Production Report (“Report”) for FY 23-24, a draft of which is attached for discussion and comment. In summary, 9,239 housing units, or approximately 33% of the OCII’s total housing obligation, had been completed by the end of FY 23-24. These housing units represent many different types of housing and project types, and include OCII funded affordable housing, inclusionary affordable housing, and market rate unrestricted housing. Of those completed units, 2,752 are affordable housing units serving very low- to moderate-income households.

The Report also provides data on key milestones achieved during FY 23-24, such as Housing Starts, as shown in Table 1.

Daniel Lurie
MAYOR

Thor Kaslofsky
EXECUTIVE DIRECTOR

Dr. Carolyn Ransom-Scott
CHAIR

Vanessa Aquino
Bivett Brackett
Kent Lim
COMMISSIONERS

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TABLE 1. HOUSING STARTS FISCAL YEAR '23-'24

Project Area	Project Name	Total Housing Completions	Total Housing Starts
Transbay	Block 2 West	-	151
Transbay	Block 2 East	-	184
TOTAL		0	335

DISCUSSION

The Report provides a description of OCII's housing program and goals, and a description of housing types such as family rental, senior rental, supportive rental and homeownership housing. OCII's housing production status under our enforceable obligations are shown both combined and by obligation. In FY 23-24, housing milestones include the start of construction of a 151- unit affordable senior development and a 184-unit affordable family development in Transbay. Several projects were under construction throughout the year. In Mission Bay South, a 100% affordable homeownership project continued construction and in Hunters Point Shipyard Phase 1 two affordable family projects continued construction.

In FY 23-24 early outreach began for all three projects that were under construction throughout the year. An overview of Certificate of Preference Program ("COP") for the past ten years shows the impact of our marketing efforts compared to nine years ago, however it is important to note that no OCII-funded projects were leased or sold during FY 23-24. In FY 23-24, 319 COPs were issued, more than were issued in any of the previous nine years and a nearly threefold increase from FY 22-23. The application of the Small Business Enterprise and workforce goals in our affordable housing is also presented. The Report includes an appendix with additional detail on a project-by-project basis. The Report also includes an appendix providing information regarding the financing schedule of a typical OCII-funded affordable housing project. Below are examples of some of the data included in the Report.

At full build out, OCII's remaining enforceable obligations will ultimately deliver 27,776 new units including housing created in Project Areas and the new Replacement Housing Obligation, of which approximately 47% will be below market rate, serving a wide range of Area Median Incomes. Table 4A provides a breakdown of OCII's total housing obligation by housing type, while Table 4B specifies where these housing units are, or will be, located.

TABLE 4A. HOUSING STATUS FOR ALL AREAS, AS OF JUNE 30, 2024					
	Total Units	Market Rate	Inclusionary Affordable	OCII Affordable*	Total Affordable
Completed as of 6/30/24	9,239	6,487	651	2,101	2,752
In Construction	745	74	9	662	671
Predevelopment	2,572	1,789	453	330	783
Preliminary Planning	1,964	868	162	934	1,096
Future Development	13,256	5,602	1,506	6,148	7,654
TOTAL	27,776	14,820	2,781	10,175	12,956
% AFFORDABLE AT TOTAL BUILD OUT					47%
AFFORDABLE UNITS AS % OF TOTAL COMPLETED					30%
% COMPLETE, ALL UNITS					33%

* OCII Affordable does not include manager's units

By the end of FY 23-24, approximately 33% of all housing had been completed, as shown below in Table 3.

TABLE 4B. AFFORDABLE AND MARKET RATE HOUSING STATUS BY ENFORCEABLE OBLIGATION, AS OF JUNE 30, 2024						
	Hunters Point Shipyard Phase I	Hunters Point Shipyard Phase II & Candlestick Point	Mission Bay North & South	Transbay	Replacement Housing	Total
Completed	505	337	6,201	2,196	-	9,239
In Construction	262	-	148	-	-	410
Predevelopment	628	1,263	-	1,016	-	2,907
Preliminary Planning	-	1,225	186	-	553	1,964
<u>Future Development</u>	<u>33</u>	<u>7,847</u>	<u>-</u>	<u>80</u>	<u>5,295</u>	<u>13,256</u>
TOTAL	1,428	10,672	6,535	3,292	5,849*	27,776
% COMPLETE ALL UNITS	35%	3%	95%	67%	0%	33%

* Includes manager's units

Other Activities

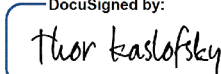
In FY 23-24, in addition to the project accomplishments noted above, OCII Housing staff and developers were actively working on various other projects including the following:

- Issued a Request for Qualifications and selected a developer for Mission Bay South Block 4E, a site that will include two 100% affordable family projects and up to 400 units;
- COP Holder Location Project Phase 2 – Continued work on locating and seeking current contact information for COP holders through a contract with Lynx Insights and Investigations and New Community Leadership Foundation.

NEXT STEPS

Staff will present the draft Report at the February 4, 2024 Commission meeting for comment. After incorporating any suggested revisions, OCII will finalize the Report and make it available to the public via the OCII website and distribute it to interested parties.

(Originated by Elizabeth Colomello, Housing Program Manager)

DocuSigned by:

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Thor Kaslofsky
Executive Director

Attachment 1: Draft Annual Housing Production Report FY 23-24

ANNUAL HOUSING PRODUCTION REPORT

OFFICE OF COMMUNITY INVESTMENT AND INFRASTRUCTURE

FISCAL YEAR 2023-2024

MAYOR: DANIEL LURIE
EXECUTIVE DIRECTOR: THOR KASLOFSKY
COMMISSIONERS:
Dr. Carolyn Ransom-Scott, Chair
Vanessa Aquino
Bivett Brackett
Kent Lim

Mission Bay South Block 9A, 400 China Basin Street Image: Mithun



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office of

COMMUNITY INVESTMENT
and INFRASTRUCTURE

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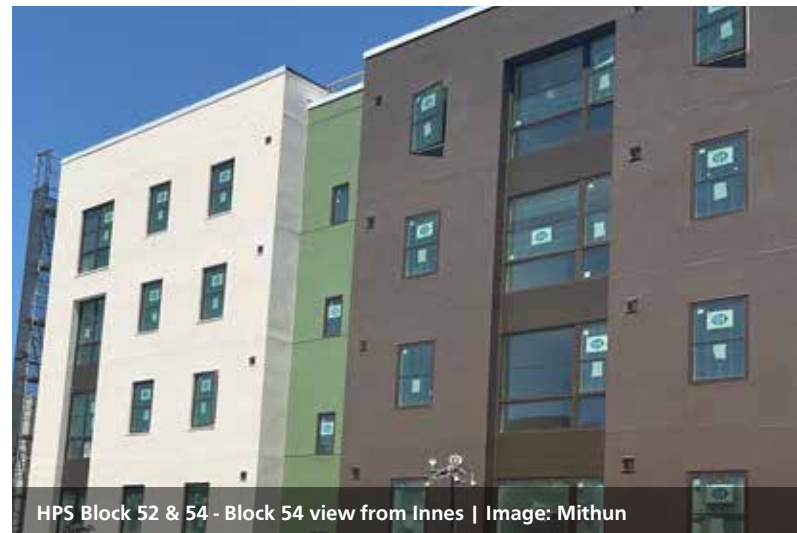
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HPS Block 52 & 54 - Block 54 corner of Friedell & Innes | Image: Mithun



HPS Block 52 & 54 - Block 54 view from Innes | Image: Mithun



Mission Bay South Block 9A, 400 China Basin Street | Image: Mithun



Mission Bay South Block 9A, 400 China Basin Aerial View | Image: Mithun

EXECUTIVE SUMMARY

Summary of Report
Housing Starts
Housing Funding Activity

TABLES:

Table 1:
Housing Starts

Table 2:
Housing Funding Activity

Executive Summary

The Office of Community Investment and Infrastructure (“OCII”) is the driving force in creating three vibrant and inclusive neighborhoods in San Francisco. Beginning under the leadership of the San Francisco Redevelopment Agency Commission and now under the Commission on Community Investment and Infrastructure (“CCII”, or “Commission”), 21,927 new housing units are being created in its major development Project Areas as summarized below.

- Hunters Point Shipyard Phase I
- Hunters Point Shipyard Phase II/
Candlestick Point
- Mission Bay North
- Mission Bay South
- Transbay

In Fiscal Year 2023-2024 (“FY 23-24”), Senate Bill No. 593 (Wiener) was approved by both the Senate and Assembly and signed by Governor Newsom. Senate Bill No. 593 (“SB 593”) authorizes OCII to use a limited form of tax increment financing to fund and develop 5,842 affordable units that the former San Francisco Redevelopment Agency (“SFRA”) destroyed and that were never replaced (“Replacement Housing Obligation”). SB 593 authorizes debt financing secured by redevelopment property tax increment that would otherwise be allocated to the City and County of San Francisco (“City”) after other existing obligations of OCII are paid. This source of funding is limited and thus issuing bonds to pay for the housing construction will occur over many years.

In total, OCII is responsible for 27,776 new units including housing created in Project Areas and the new Replacement Housing Obligation. As of June 2024, 9,239 units (2,752 affordable units and 6,487 market rate units) have been completed in these Project Areas.

Of the 27,776 total units, 47% (12,956 housing units) will be affordable. Affordable units are defined as being restricted to and priced for households earning from 0% up to 120% of the Area Median Income (“AMI”).

Affordable rental projects typically serve low- or very low-income households (up to 60% or 50% of AMI), while affordable homeownership units are designated for first-time low to moderate-income buyers earning between 80%-120% AMI.

This Annual Housing Production Report for FY 23-24 provides a summary and status of OCII’s housing goals, and accomplishments from FY 23-24 as of June 30, 2024, including the following:

- Housing Construction starts
- Housing funding activity
- Affordable housing marketing outcomes including Certificate of Preference results
- Small Business Enterprise and Workforce results
- Appendix with additional housing project details

Total Housing Starts

OCII began construction on a total of 335 housing units in FY 23-24. These units are comprised of two Transbay projects, a 151-unit senior rental housing project and a 184-unit family rental housing project. See Table 1 for this data.

Housing Funding Activity

One of OCII’s key tools in delivering affordable housing is the ability to secure funding through public financing and make direct loans to affordable housing developers.

In FY 23-24, the OCII approved construction loans for a total of \$134,793,023 as shown in Table 2.

The sources of funding for OCII’s affordable housing include taxable housing bonds authorized under Redevelopment Dissolution law, and developer fees such as jobs-housing linkage fees.

TABLE 1. HOUSING STARTS FISCAL YEAR '23-'24

Project Area	Project Name	Total Housing Completions	Total Housing Starts
Transbay	Block 2 West	-	151
Transbay	Block 2 East	-	184
TOTAL		0	335

TABLE 2. HOUSING FUNDING ACTIVITY FISCAL YEAR '23-'24

Project Area	Project Name	Affordable Units	Type of Funding	Amount Funded
Transbay	Block 2 West	150	Construction	\$62,740,499
Transbay	Block 2 East	182	Construction	\$72,052,524
TOTAL		332		\$134,793,023

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MBS Block 9A, 400 China Basin Street | Image: Mithun

HOUSING PROGRAM & GOALS

- Housing Types
- Hunters Point Shipyard Phase I
- Hunters Point Shipyard Phase II/Candlestick Point
- Mission Bay North and South
- Transbay

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Transbay Block 2 West Construction | Image: Swinerton

Housing Program and Goals

OCII became the Successor Agency to the SFRA after SFRA was dissolved in 2012 pursuant to state law. As Successor Agency, OCII's work activities are focused on enforceable obligations that have been approved by the State Department of Finance ("DOF"). OCII's "Retained Housing Obligations" include ensuring the development of affordable housing in OCII's approved Project Areas, and as part of the new Replacement Housing Obligation.

OCII directly carries out affordable housing development design review, entitling, underwriting

and funding. In addition, OCII procures services from the Mayor's Office of Housing and Community Development ("MOHCD") through a Memorandum of Understanding for outreach and marketing for both inclusionary and OCII-funded projects, implementing the Certificate of Preference program, assisting with the fiscal management and disbursement of OCII's funds, some construction monitoring, and other ancillary tasks as needed. Upon completion of the projects, OCII transfers the affordable housing assets such as land, funding agreements, ground leases, and affordability restrictions for each completed project to MOHCD, which is then responsible for all asset management responsibilities.

Tables 4A-H (see pages 13-21) reflect all OCII housing obligations and production goals as of June 30, 2024.

Of OCII's 27,776 planned total housing units, 12,956 (47% of the total) will be affordable. As of the end of FY 23-24, a total of 9,239 housing units (33% of the total goal) have been completed. Of these completed units, 2,752 or 30% are affordable units and 6,487 are market rate units. The total affordable units comprise both 100% OCII-funded affordable projects and inclusionary units in market rate projects.

More information on OCII's Project Areas can be found on OCII's website: <https://sfocii.org/projects>

Housing Types

Rental housing in OCII's projects include Family Rental (generally a mix of bedroom sizes, with no other population restrictions), Senior Rental (for those 62 years or older), and Supportive Rental (for formerly homeless households or other special needs). Rental units in 100% affordable developments typically offer services programming along with affordable rents. Homeownership units are typically condos in multi-family buildings or towers. Affordable homeownership units are offered to first time homebuyers through a limited equity program.

Table 3 reflects that 58% of completed units are for family rental, 2% are for senior rental, and 36% of completed units are for homeownership.

TABLE 3. STATUS OF TOTAL UNITS BY HOUSING TYPE AS OF JUNE 30, 2024

TYPE	Completed	% Completed Units by Housing Type	Affordable Units Completed	In Construction	Predevelopment	Preliminary Planning	Future Development	Grand Total Planned by Housing Type
Family Rental	5,376	58%	1,877	369	1,036	1,128	111	8,020
Senior Rental	140	2%	140	151	-	236	80	607
Supportive Rental	380	4%	378	-	-	-	-	380
Homeownership	3,343	36%	357	225	1,536	21	-	5,125
TBD	-	0%	-	-	-	579	13,065	13,644
TOTAL	9,239	100%	2,752	745	2,572	1,964	13,256	27,776

Hunters Point Shipyard Phase I

For Hunters Point Shipyard Phase I ("HPSY Phase I"), the total housing production goal at full build-out is 1,428 units, of which 29% (or 407 units) will be affordable, not including any units that may be approved in the future fulfilling the Replacement Housing Obligation. HPSY Phase I is divided into two areas, the "Hilltop", where all the housing development to date has occurred, and the "Hillside", which underwent infrastructure construction but has not yet started vertical development. **Table 4C** (see page 15) shows that in HPSY Phase I, housing production at the end of FY 23-24 was 35% complete with 505 units completed. Of those completed units, 102 are affordable housing units including 43 homeownership units within market rate buildings on multiple blocks within the Hilltop, and another 59 inclusionary rental units in a 100% affordable project.

HPSY Phase I is not a part of the Navy's retesting efforts described below and has been confirmed by the U.S. Environmental Protection Agency and the California Department of Public Health ("CDPH") to be safe for people to live and work there.

Out of an abundance of caution, OCII worked with the developers to establish a scope of additional soil testing at OCII's stand-alone affordable sites at Blocks 52 & 54, and Block 56 to be conducted along with the standard Phase II environmental testing.

In 2021, OCII and the developers' environmental

consultant, Langan Engineering and Environmental Services, collected soil borings from Blocks 52, 54 and 56 for that testing. These testing results indicate Blocks 52, 54, and 56 to be safe for people to live and work there.

Construction began on Blocks 52 and 54 and Block 56 in FY 22-23. When completed in 2025, these 100% affordable projects will add a total of 185 units (including 3 managers' units) ranging in affordability from 30% to 50% AMI to the Hilltop.

Hunters Point Shipyard Phase II / Candlestick Point

For Hunters Point Shipyard Phase II/Candlestick Point ("HPSY Phase II/CP"), the total housing production goal at full build-out is 10,672 units, of which approximately 32% or 3,363 units will be affordable (not including any units that may be approved in the future, fulfilling the Replacement Housing Obligation). The affordable housing program in HPSY Phase II/CP is unique in that it includes the broadest range of affordability, providing typical affordable units serving households ranging from very low-income households up to those at 0% up to 120% of AMI, as well as "workforce" housing that will serve slightly higher incomes of 140% to 160% of AMI.

Table 4D (see page 16) shows that in HPSY Phase II/CP housing production at the end of FY 23-24 was 3% complete. Those completed units are all part of the new housing in Candlestick Point for the HOPE SF revitalization of the Alice Griffith public housing development. The three market rate units represent the onsite property managers' units, which are not income restricted.

The land in HPSY Phase II is in a Federal "Superfund" site still owned by the Navy and requires clean-up by the Navy. Portions of HPSY Phase II are the subject of a re-testing program of the work performed by Navy contractors. No construction is currently occurring on any of the HPSY Phase II parcels, and OCII will not accept any land or begin any development on HPSY Phase II until each parcel is tested and determined by regulatory agencies to be safe.

FY 23-24, OCII and the master developer for the project area undertook a re-entitlement process, which was approved after the close of FY 23-24 that will allow one affordable development to restart predevelopment work and another to begin predevelopment work in FY 25-26.

Mission Bay North and South

Together, the Mission Bay North ("MBN") and South ("MBS") total housing production goal at full build-out is 6,535 units, of which 29% (or 1,908 units) will be affordable. Planned housing construction in the two Project Areas combined was 95% complete at the end of FY 23-24 for a total of 6,201 units. **Table 4E** (see page 17) reflects housing completions in MBN, which was fully complete in FY 16-17, providing 2,266 market rate units and 698 affordable units (24% of the total units). **Table 4F** (see page 18) shows that in MBS, the Project Area was 91% complete at the end of FY 23-24, with 3,237 units completed out of 3,571. As of FY 23-24, market rate units were 99% complete, and 74% of the OCII affordable units were completed. At full build-out, not including any units that may

be approved in the future fulfilling the Replacement Housing Obligations, housing in MBS will be 34% affordable.

OCII is exploring approaches that will increase the density of the remaining 2 affordable housing parcels in MBS. In FY 23-24 OCII issued a Request for Qualifications for one of those parcels, MBS Block 4E which will contain 2 100% affordable developments and up to 400 units.

Increasing density will require local approvals, including an amendment of the redevelopment plan and associated governing documents.

Transbay

Overall, 35% of all new housing in Zones 1 and 2 combined must be affordable. OCII must achieve this requirement by the expiration of the Transbay Redevelopment Plan in 2035.

In Transbay Zone 1 for which OCII has land use and zoning jurisdiction, the total housing production goal at full build-out is 3,292 units, of which 43% (or 1,438 units) will be affordable, not including any units that may be approved in the future fulfilling the Replacement Housing Obligation.

In FY 23-24 construction began on 2 100% affordable developments in Transbay Zone 1 totaling 335 units including managers' units.

In FY-23-24 the mixed-income Block 4 option expired and staff began analysis of proceeding with 2 affordable projects on a portion of the site in order to expedite affordable housing delivery while creating a more financially feasible market rate site on the block.

Table 4G.1 (see page 19) shows that in Transbay Zone 1, housing production at the end of FY 23-24 was 68% complete with 2,196 units. Of these completed units in Zone 1, 463 were affordable units in OCII-funded, 100% affordable housing developments.

Transbay Zone 2 is under the jurisdiction of the City's Planning Department, and not a subject of this report. However, Table 4G.2 (see page 20) is presented to show Transbay Zones 1 and 2 combined. In FY 23-24 530 Howard in Zone 2 was approved by the City's Planning Department. This results in a projected 33% affordability across Zone 1 and Zone 2. In FY 24-25 OCII will propose moving forward updated Block 4 plans that will increase the projected Zone 1 and 2 affordability percentage to 35%.



HPSY 56 | Image: Channing Jackson

Replacement Housing

The Community Redevelopment Law (“CRL”) required redevelopment agencies to construct affordable units whenever it destroyed or removed units that had been occupied by low- or moderate-income households. This requirement became effective January 1, 1976, and applied only to future actions of a redevelopment agency and established several standards for the type of housing developed as replacement housing.

Prior to 1976, SFRA had destroyed, as part of the federally-funded 1954 Housing Act urban renewal program, 14,207 affordable units. Prior to its dissolution, SFRA developed 867 replacement units out of the total 6,709 units destroyed but never replaced by SFRA, leaving an outstanding balance of 5,842 affordable units that needed to be replaced. Since the 2012 dissolution of the Former Agency, the City and OCII unsuccessfully sought on several occasions to establish that the Replacement Housing Obligation was required to continue after the dissolution of SFRA.

SB 593, which was signed by Governor Newsom in October 2023, establishes the Replacement Housing Obligation. SB 593 authorizes OCII to cause the construction of and to issue bonds or incur other indebtedness for the purpose of financing the construction of replacement affordable housing units demolished and not replaced by SFRA and the replacement of the obsolete affordable units that were constructed previously. SB 593 uses the standards in the CRL for developing replacement housing. The CRL

requirements are as follows:

- may be built anywhere within the territorial jurisdiction of the city or county in which the redevelopment agency was located;
- must be available at “affordable housing cost to persons in the same or a lower income category (low, very low, or moderate), as the persons displaced from those destroyed or removed units;
- must remain affordable “for the longest feasible time, [which] includes, but is not limited to, unlimited duration;
- must be subject to affordability restrictions enforceable through recorded covenants; and are independent of a redevelopment agency’s other obligations to produce housing
- SB 593 adds to existing OCII authority under Redevelopment Dissolution Law to finance and develop affordable housing required under enforceable obligations previously approved by the DOF, for MBN, MBS, Transbay, HPSY Phase 1, and HPSY Phase 2/CP.

SB 593 authorizes certain funding for the development, construction, repair, renovation, or reconstruction of up to 5,842 units of affordable housing to be created by OCII or on behalf of the City and County of San Francisco that shall be or remain affordable to, and occupied by, persons and families of extremely low, very low and moderate income households for the longest feasible time, but not less than 55 years for rental units and 45 years for owner-occupied units.

The funding for the Replacement Housing

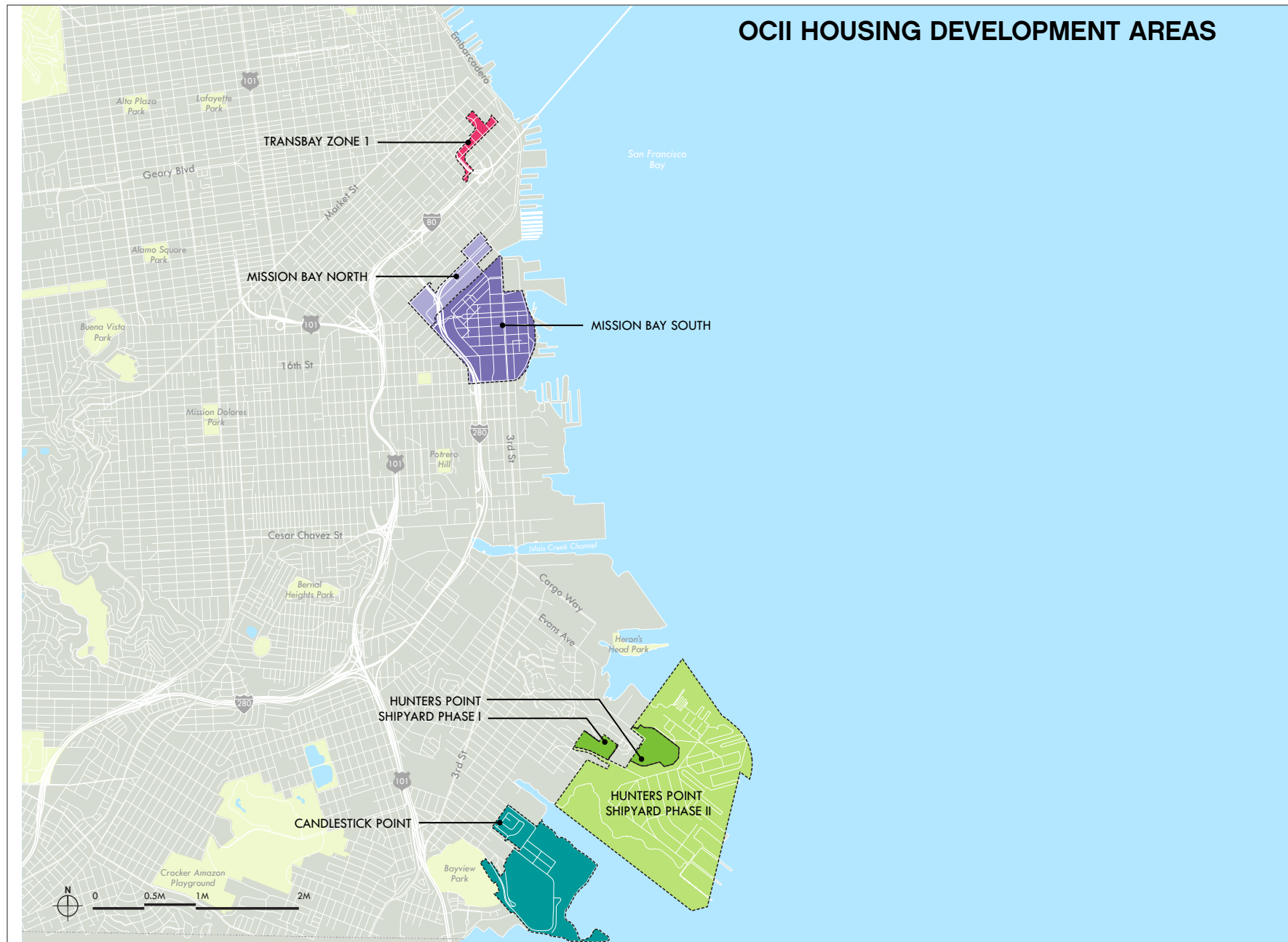
Obligation will depend on future property tax revenues generated in former and current redevelopment project areas and on the funding needs of existing OCII enforceable obligations, which will have a higher priority under law for the use of the property tax revenues. In addition, available funds will depend on the budget needs of the City which would otherwise deposit the funds in its general fund. OCII is working with the City on estimates of the amount of revenue that will be available in light of the state of the overall city budget. The current City budget constraints could affect the timing and the amount of the initial bond issuance.

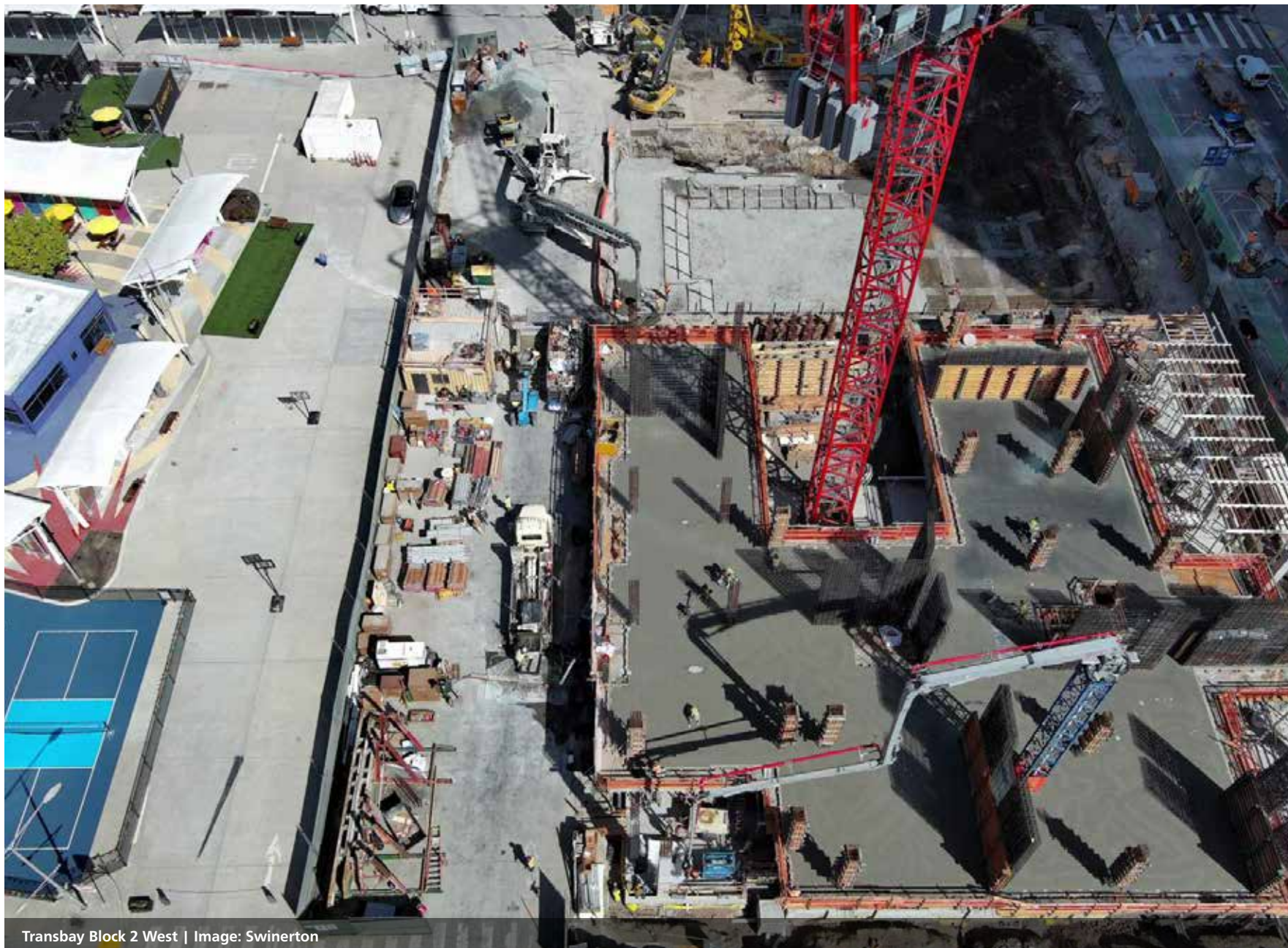
In FY 23-24, OCII sought community input from Commissioners, the public, and Citizens’ Advisory Committees (“CAC”) in Transbay, Mission Bay and Hunters Point Shipyard on the implementation of the Replacement Housing Obligation. Primarily, the comments focused on:

- Maximizing Certificate of Preference (“COP”) holder participation in housing that will be funded pursuant to SB 593 (See page 39 for more information on the COP Program).
- Providing housing opportunities across the AMI levels allowed by the legislation with a focus on ensuring there are opportunities for extremely and very low-income households.
- Adding affordable units to the Project Areas beyond OCII’s current obligations.
- CAC members were also supportive of ensuring that some SB 593 funds were focused on areas where the most displacement occurred such as the Western Addition and throughout the City,

- in projects that meet the goals of SB 593.
- The Commission encouraged staff to explore alternative financing mechanisms and housing types such as funding for smaller sites and cooperative housing models.

In FY 23-24 OCII issued an RFQ for MBS Block 4E, a parcel that will contain two 100% affordable developments, and up to 400 units. Over 235 of those units would be in excess of the remaining Mission Bay South enforceable obligation. Subject to Commission approval and City budget constraints, MBS Block 4E will include the first units that contribute to the Replacement Housing Obligation.





Transbay Block 2 West | Image: Swinerton

TABLE 4. HOUSING PRODUCTION GOALS AND STATUS BY ENFORCEABLE OBLIGATION

TABLE 4A. HOUSING STATUS FOR ALL AREAS, AS OF JUNE 30, 2024					
	Total Units	Market Rate	Inclusionary Affordable	OCII Affordable*	Total Affordable
Completed as of 6/30/24	9,239	6,487	651	2,101	2,752
In Construction	745	74	9	662	671
Predevelopment	2,572	1,789	453	330	783
Preliminary Planning	1,964	868	162	934	1,096
Future Development	13,256	5,602	1,506	6,148	7,654
TOTAL	27,776	14,820	2,781	10,175	12,956
% AFFORDABLE AT TOTAL BUILD OUT					47%
AFFORDABLE UNITS AS % OF TOTAL COMPLETED					30%
% COMPLETE, ALL UNITS					33%

* OCII Affordable does not include manager's units

TABLE 4B. AFFORDABLE AND MARKET RATE HOUSING STATUS BY ENFORCEABLE OBLIGATION, AS OF JUNE 30, 2024

	Hunters Point Shipyard Phase I	Hunters Point Shipyard Phase II & Candlestick Point	Mission Bay North & South	Transbay	Replacement Housing	Total
Completed	505	337	6,201	2,196	-	9,239
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Predevelopment	628	1,263	-	1,016	-	2,907
Preliminary Planning	-	1,225	186	-	553	1,964
Future Development	33	7,847	-	80	5,295	13,256
TOTAL	1,428	10,672	6,535	3,292	5,849*	27,776
% COMPLETE ALL UNITS	35%	3%	95%	67%	0%	33%

* Includes manager's units

TABLE 4. HOUSING PRODUCTION GOALS AND STATUS BY ENFORCEABLE OBLIGATION

TABLE 4C. HUNTERS POINT SHIPYARD PHASE I STATUS, AS OF JUNE 30, 2024					
	Total Units	Market Rate	Inclusionary Affordable	OCII Affordable*	Total Affordable
Completed	505	403	102	-	102
In Construction	262	71	9	182	191
Predevelopment	628	548	80	-	80
Preliminary Planning	-	-	-	-	-
Future Development	33	-	-	33	33
TOTAL	1,428	1,022	191	215	406
% COMPLETE AS OF JUNE 30, 2024	35%	39%	53%	0%	25%
AT FINAL BUILD OUT, % AFFORDABLE OF TOTAL UNITS: 29%					

* OCII Affordable does not include manager's units

TABLE 4D. HUNTERS POINT SHIPYARD PHASE II / CANDLESTICK POINT STATUS, AS OF JUNE 30, 2024

	Total Units	Market Rate	Inclusionary Affordable **	OCII Affordable *	Total Affordable
Completed	337	4	-	333	333
In Construction	-	-	-	-	-
Predevelopment	1,263	866	67	330	397
Preliminary Planning	1,225	839	162	224	386
Future Development	7,847	5,600	1,506	741	2,247
TOTAL	10,672	7,309	1,735	1,628	3,363
% COMPLETE AS OF JUNE 30, 2024	3%	0%	0%	21%	10%
AT FINAL BUILD OUT, % AFFORDABLE OF TOTAL UNITS: 32%					

* OCII Affordable does not include manager's units

** This number includes 892 Workforce units targeting households with AMI's at 121% - 160%. These units do not have long term affordability restrictions.

TABLE 4. HOUSING PRODUCTION GOALS AND STATUS BY ENFORCEABLE OBLIGATION

TABLE 4E. MISSION BAY NORTH STATUS, AS OF JUNE 30, 2024					
	Total Units	Market Rate	Inclusionary Affordable	OCII Affordable*	Total Affordable
Completed	2,964	2,266	291	407	698
In Construction	-	-	-	-	-
Predevelopment	-	-	-	-	-
Preliminary Planning	-	-	-	-	-
Future Development	-	-	-	-	-
TOTAL	2,964	2,266	291	407	698
% COMPLETE AS OF JUNE 30, 2024	100%	100%	100%	100%	100%
AT FINAL BUILD OUT, % AFFORDABLE OF TOTAL UNITS: 24%					

* OCII Affordable does not include manager's units

TABLE 4F. MISSION BAY SOUTH STATUS, AS OF JUNE 30, 2024

	Total Units	Market Rate	Inclusionary Affordable	OCII Affordable*	Total Affordable
Completed	3,237	2,339	-	898	898
In Construction	148	-	-	148	148
Predevelopment	-	-	-	-	-
Preliminary Planning	186	22	-	164	164
Future Development	-	-	-	-	-
TOTAL	3,571	2,361	-	1,210	1,210
% COMPLETE AS OF JUNE 30, 2024	91%	99%	-	74%	74%

AT FINAL BUILD OUT, % AFFORDABLE OF TOTAL UNITS: 34%

* OCII Affordable does not include manager's units

TABLE 4. HOUSING PRODUCTION GOALS AND STATUS BY ENFORCEABLE OBLIGATION

TABLE 4G.1 TRANSBAY STATUS, ZONE 1 ONLY, AS OF JUNE 30, 2024					
	Total Units	Market Rate	Inclusionary Affordable	OCII Affordable*	Total Affordable
Completed	2,196	1,475	258	463	721
In Construction	335	3	-	332	332
Predevelopment	681	378	306	-	306
Preliminary Planning	-	-	-	-	0
Future Development	80	1	-	79	79
TOTAL	3,292	1,854	564	874	1,438
% COMPLETE AS OF JUNE 30, 2024	67%	80%	46%	53%	50%
PERCENTAGE AFFORDABLE AT FINAL BUILD OUT: 44% AT FINAL BUILD OUT OF ZONE 1, INCLUDING ESTIMATED ZONE 2 UNITS (STATE LAW REQUIREMENT) % AFFORDABLE: 33%					

* OCII Affordable does not include manager's units

TABLE 4G.2 TRANSBAY STATUS, ZONES 1 AND 2 COMBINED, AS OF JUNE 30, 2024

	Total Units	Market Rate	Inclusionary Affordable	OCII Affordable*	Total Affordable
Completed	2,666	1,885	318	463	781
In Construction	335	3	-	332	332
Predevelopment	681	375	306	-	306
Preliminary Planning	837	769	68	-	68
Future Development	80	1	-	79	79
TOTAL	4,599	3,033	692	874	1,566
% COMPLETE AS OF JUNE 30, 2024	58%	62%	46%	53%	50%
PERCENTAGE AFFORDABLE AT FINAL BUILD OUT: 33%					

* OCII Affordable does not include manager's units

** Zone 2, although not in OCII's jurisdiction, is included above to reflect the 35% affordable requirement in Zones 1 and 2 combined

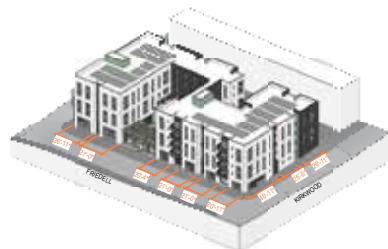
*** In FY 23-24 the City's Planning Department approved 530 Howard in Zone 2 with a 10% inclusionary requirement resulting in a reduction in the Zone 1 and 2 combined affordability percentage to below the required 35%. In FY 24-25 OCII will propose moving forward updated Block 4 plans that will increase the projected Zone 1 and 2 affordability percentage to 35%.

TABLE 4. HOUSING PRODUCTION GOALS AND STATUS BY ENFORCEABLE OBLIGATION

TABLE 4H. REPLACEMENT HOUSING STATUS, AS OF JUNE 30, 2024							
	SFRA Pre-Dissolution	Mission Bay South*	Transbay	Hunters Point Shipyard Phase 1*	Hunters Point Shipyard Phase 2/CP	TBD/Outside of Current Project Areas	Total
Completed	867	-	-	-	-	-	867
In Construction	-	*	-	-	-	-	0
Predevelopment	-	-	-	-	-	-	0
Preliminary Planning	-	233	-	-	-	-	233
Future Development	-	314	-	111	-	5,184	5,609
TOTAL	867	547	0	111	0	5,184	6790

* In Mission Bay South and Hunters Point Shipyard Phase 1 OCII has land restricted to affordable housing but has insufficient funding to build out the parcels with appropriate density. Subject to Commission approval, in Mission Bay South and Hunters Point Shipyard Phase 1, OCII will be seeking to add additional units of affordable housing, beyond the current enforceable obligation on parcels designated for affordable housing.

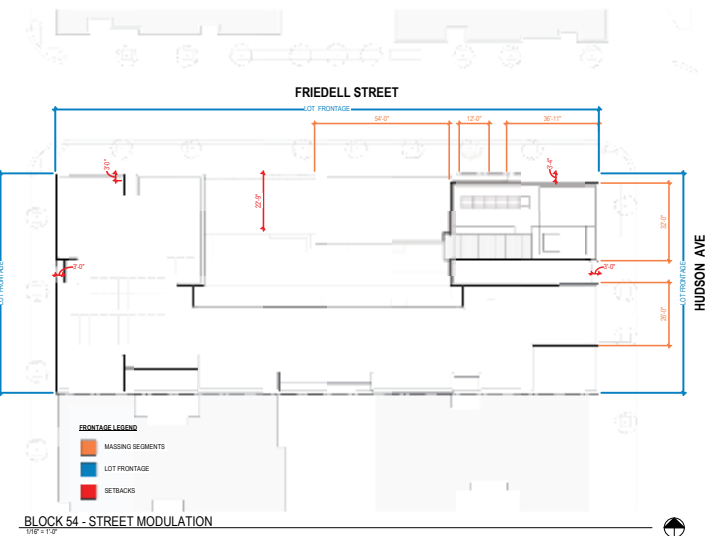
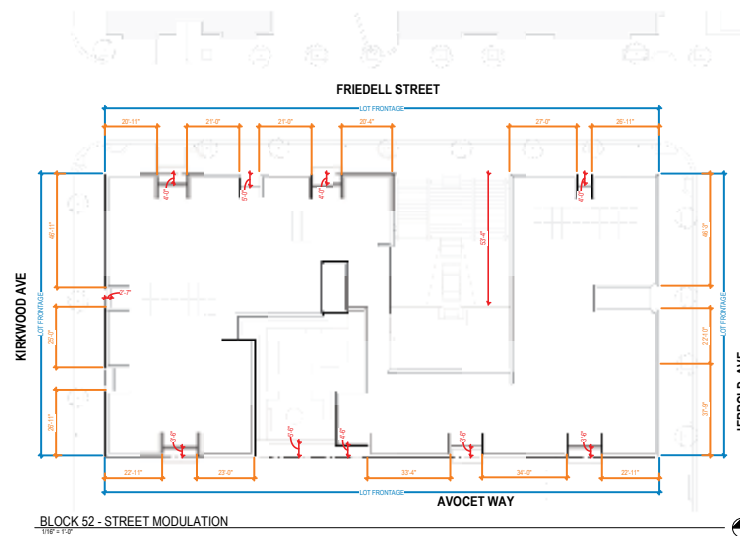
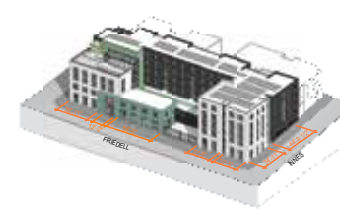
03



BLOCK 52 - STREET MODULATION & MASSING - 3D VIEWS



BLOCK 54 - STREET MODULATION & MASSING - 3D VIEWS



MAPSHEET: 150-001-001-001-001-001
 SCALE: 1/8" = 1'-0"
 PROJECT: HUNTERS POINT SHIPYARD - BLOCKS 52 & 54
 LOCATION: SAN FRANCISCO, CA
 PREPARED FOR: ACCORMACK SANCHEZ SALAZAR

HOUSING ACCOMPLISHMENTS

Housing Starts

Housing in Construction & Project Summaries

Marketing Accomplishments

TABLES:

Table 5

Housing Starts

Table 6

Housing in Construction

Housing Starts

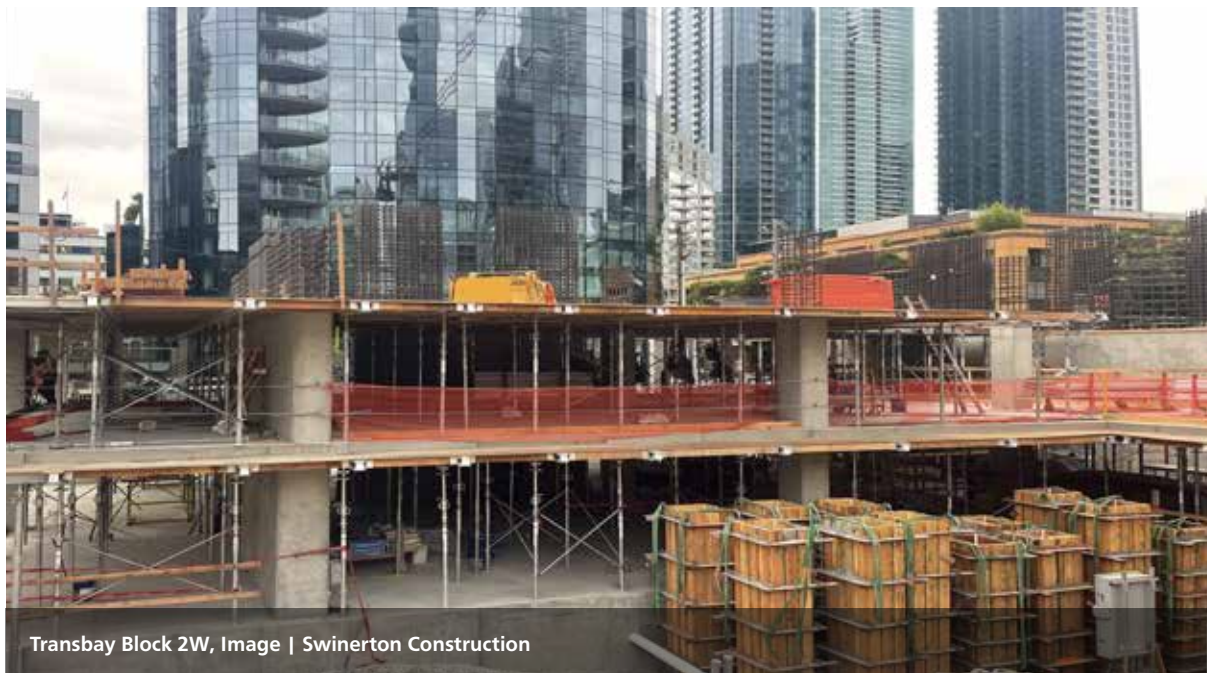
In FY 23-24, construction of 335 units began in two different projects located in the Transbay project area. These include 2 buildings with a total of 332 100% affordable, permanent family and senior rental units and permanent supportive housing units.

There are project specific details in subsequent pages and in **Chapter 6, Appendix**.

TABLE 5. HOUSING STARTS

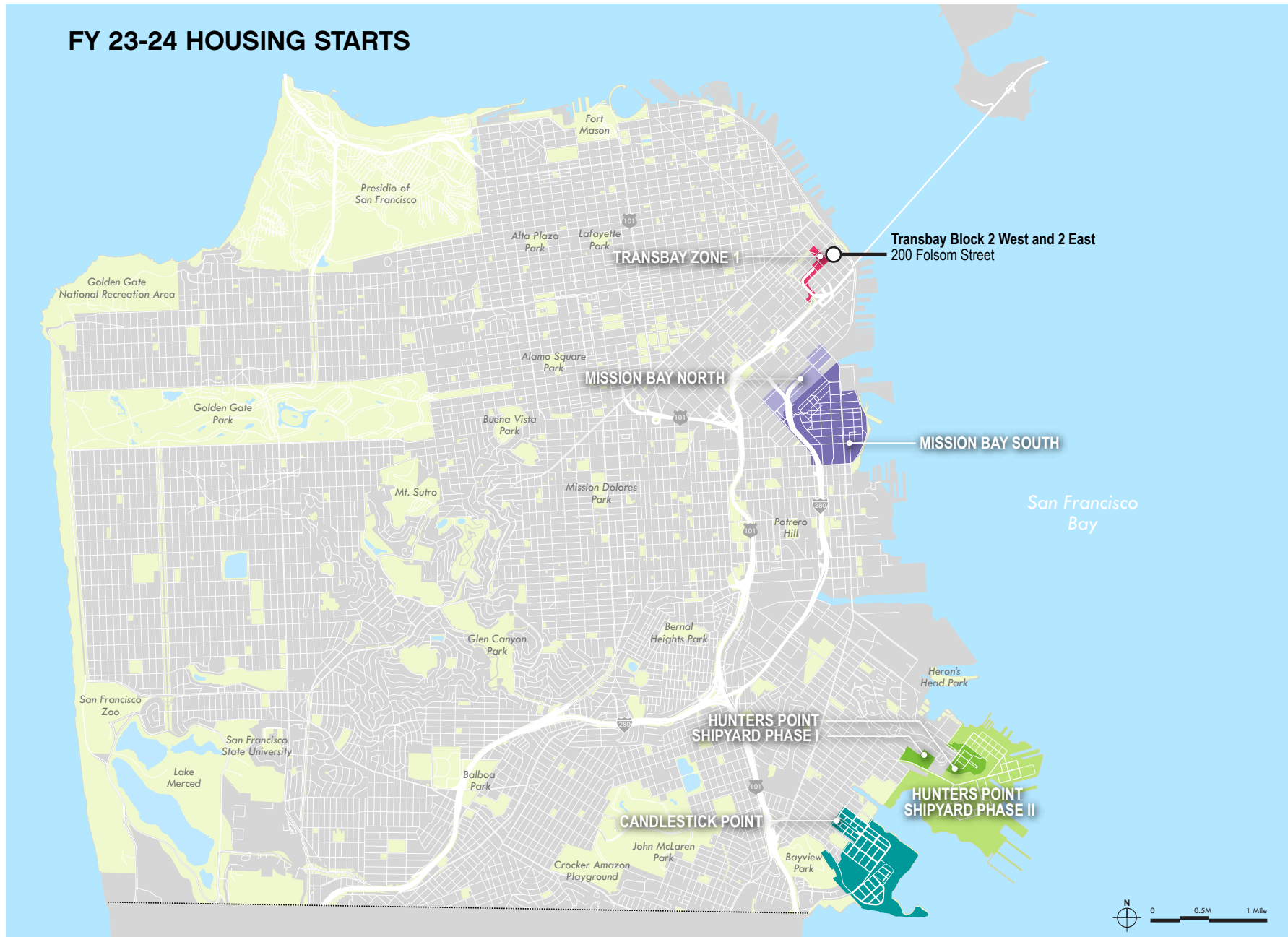
Project Area	Project Name	Project Type	Housing Type	Total Units	Total Affordable Units*
Transbay	Block 2 West	100% Affordable	Senior Rental and Permanent Supportive Housing	151	150
Transbay	Block 2 East	100% Affordable	Senior Rental and Permanent Supportive Housing	184	182
TOTAL				335	332

* OCII affordable does not include manager's units



Transbay Block 2W, Image | Swinerton Construction

FY 23-24 HOUSING STARTS



Housing Starts



Transbay Block 2 West: 200 Folsom St

PROJECT AREA	Transbay
SPONSOR/DEVELOPER	Chinatown Community Development Center
ARCHITECT	Mithun / Kerman Morris Architects
PROJECT/HOUSING TYPE	100% Affordable Senior and Permanent Supportive Housing
TOTAL/AFFORDABLE UNITS	151/150
CONSTRUCTION BEGAN	March 2024
TOTAL OCII FUNDING	\$62,740,499
AFFORDABLE UNITS TARGET AMI	50% and below



Transbay Block 2 East: 200 Folsom St

PROJECT AREA	Transbay
SPONSOR/DEVELOPER	Mercy Housing California
ARCHITECT	Kennerly Architecture and Planning/ Y.A. Studio
PROJECT/HOUSING TYPE	100% Affordable Family and Permanent Supportive Housing
TOTAL/AFFORDABLE UNITS	184/182
CONSTRUCTION BEGAN	June 2024
TOTAL OCII FUNDING	\$72,900,521
AFFORDABLE UNITS TARGET AMI	80% and below

FY 23-24 Housing Starts



TB Block 2W Construction | Image: Jasmine Kuo



TB Block 2W & 2E Rendering | Image: Mithun



TB Block 2W Construction | Image: Austin Moore

Housing in Construction

During FY 23-24, construction of units in four projects continued. In Hunters Point Shipyard Phase 1 Block 52 a market rate project with inclusionary affordable units, Blocks 52 & 54 a 100% affordable rental project, and Block 56 a 100% affordable rental project. Mission Bay South 9A, nearly complete with construction, is a 100% affordable homeownership project.

See Table 7 for a summary of these projects. There are project-specific details on the following pages and in Chapter 6, Appendix.

TABLE 6. HOUSING IN CONSTRUCTION (CONTINUING THROUGH ALL OF FY 23-24)

Project Area	Project Name	Project Type	Housing Type	Total Units	Total Aff. Units*
HPSY Phase I	Block 52	Market Rate w/ Inclusionary	Homeownership	77	9
HPSY Phase I	Blocks 52 & 54	100% Affordable	Family Rental	112	110
HPSY Phase I	Block 56	100% Affordable	Family Rental	73	72
MBS	Block 9A	100% Affordable	Homeownership	148	148
TOTAL				410	339

* OCII affordable does not include manager's units



FY 23-24 HOUSING IN CONSTRUCTION

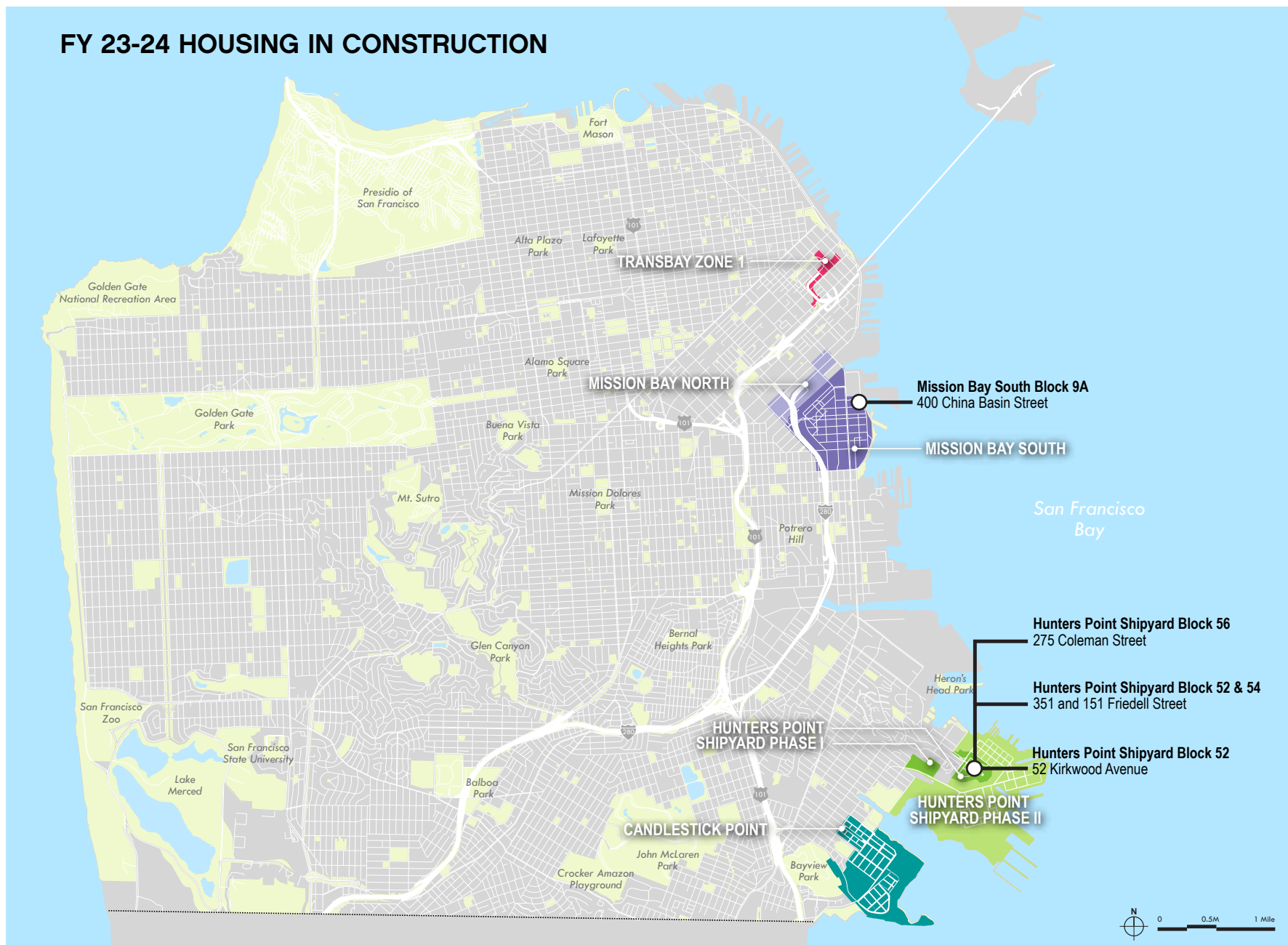




Image: OCII

Hunters Point Shipyard Block 52: 52 Kirkwood Ave

PROJECT AREA	HPSY Phase 1
SPONSOR/DEVELOPER	Lennar
ARCHITECT	LPAS
PROJECT/HOUSING TYPE	Market Rate w/ inclusionary/Homeownership
TOTAL/AFFORDABLE UNITS	77/9
CONSTRUCTION BEGAN	November 2020
TOTAL OCII FUNDING	\$0
AFFORDABLE UNITS TARGET AMI	80% AMI



Image: Mithun

Hunters Point Shipyard Blocks 52&54: 351&151 Friedell St

PROJECT AREA	HPSY Phase I
SPONSOR/DEVELOPER	Jonathan Rose Companies / Bayview Hunters Point Multipurpose Senior Services
ARCHITECT	Mithun
PROJECT/HOUSING TYPE	100% Affordable / Family Rental
TOTAL/AFFORDABLE UNITS	112 / 110
CONSTRUCTION BEGAN	June 2023
TOTAL OCII FUNDING	\$61,518,208
AFFORDABLE UNITS TARGET AMI	30-50%

FY 23-24 Housing in Construction



HPSY Block 52 | Image: Nibbi Baines



HPSY Block 52 | Image: Nibbi Baines



HPSY Block 56 | Image: OCII



Image: Van Meter Williams Pollack

Hunters Point Shipyard Block 56: 275 Coleman St

PROJECT AREA	HPSY Phase I
SPONSOR/DEVELOPER	Mercy Housing California/San Francisco Housing Development Corporation
ARCHITECT	Van Meter Williams Pollack
PROJECT/HOUSING TYPE	100% Affordable / Family Rental
TOTAL/AFFORDABLE UNITS	73/72
CONSTRUCTION BEGAN	June 2023
TOTAL OCII FUNDING	\$34,813,441
AFFORDABLE UNITS TARGET AMI	50%



Image: Alicia Andrews

Mission Bay South Block 9A: 400 China Basin St

PROJECT AREA	Mission Bay South
SPONSOR/DEVELOPER	Michael Simmons Property Development; Curtis Development; Young Community Developers
ARCHITECT	Mithun / Y.A. Studio
PROJECT/HOUSING TYPE	100% Affordable Homeownership
TOTAL/AFFORDABLE UNITS	148
CONSTRUCTION BEGAN	July 2022
TOTAL OCII FUNDING	\$83,184,522
AFFORDABLE UNITS TARGET AMI	110% and below

FY 23-24 Housing in Construction



HPSY Block 56 Construction | Image: Nibbi Baines

Marketing Accomplishments

Early outreach began in FY 23-24 for three affordable housing projects under construction: Blocks 52 and 54 and Block 56 in HSPY Phase I, and Block 9a in MBS. Developers submitted Early Outreach Plans and began COP holder marketing and application readiness activities. Early Outreach Plans describe the developers' partnerships with housing counseling agencies and establish timeframes for outreach to and workshops for COP holders in preparation for these upcoming rental and home ownership opportunities



HPSY Block 56 | Image: OCII

04



MBS 9A 400 China Basin Street | Image: OCII

**CERTIFICATE OF
PREFERENCE PROGRAM &
MARKETING REQUIREMENTS**

Certificate of Preference Program
Marketing Requirements

TABLE:
Table 7:
COP Program Highlights Ten Years
Ending FY 23-24

Certificate of Preference Program

During the 1960s and 1970s SFRA, as part of the federal urban renewal program, displaced many residents and businesses from its Project Areas. In 1967, the SFRA initiated the COP program for former residents of housing displaced by its activities.

The COP program does not guarantee a certificate holder any particular housing unit, but it provides the holder with a preference over all other applicants of affordable housing sponsored by OCII and MOHCD, provided that the Certificate Holder meets the financial and other qualifications of the unit.

The COP program is authorized under the California Community Redevelopment Law ("CRL"), which limits the preference to low- to moderate-income persons who were displaced. Cal. Health & Safety Code § 33411.3. In 2022, the state legislature expanded this preference to include the descendants of displaced persons and authorized housing successors (i.e. MOHCD) to implement the expanded preference. The preference only applies to housing that is affordable to low- and moderate-income households.

At the direction of the Commission in FY13-14, OCII staff initiated a more robust early outreach and marketing protocol to ensure as many COP holders as possible obtain housing, and to maximize the number of COP holders who live outside of San Francisco but want to return. **Table 7** shows



HPSY 56 Construction | Image: OCII

success, over the past ten years, as measured by the increased number of COP holders housed, COP holders who applied for housing, and those returning to San Francisco.

In FY 23/24 no OCII projects were leasing therefore there are no COP holders housed.

OCII contracts with MOHCD to assist with marketing our affordable units, and MOHCD manages the COP program for both OCII and MOHCD projects. Importantly, MOHCD staff and housing counseling agencies work with COP holders to navigate through the marketing and

lease-up process.

MOHCD provides an annual report to the OCII Commission describing the COP program for OCII sponsored projects, accomplishments, and next steps in greater detail.

Table 7 reflects COP program highlights from the past ten fiscal years for OCII sponsored projects.

TABLE 7. COP PROGRAM HIGHLIGHTS TEN YEARS ENDING FY 23-24

	Total Past 10 Years	FY 23-24	FY 22-23	FY 21-22	FY 20-21	FY 19-20	FY 18-19	FY 17-18	FY 16-17	FY 15-16	FY 14-15
COP Holders Housed	85	-	-	4	-	3	13	18	38	6	3
COP Holders Returned to San Francisco	31	-	-	2	-	1	4	11	9	1	3
COP Holders Applied for Housing	366	-	-	20	12	20	59	61	86	13	95
New Certificates Issued	893	319	115	64	34	31	30	61	55	111	73
Lottery Units Available	1,482	0	0	113	108	216	247	350	186*	78	184

* Of the 186 units in FY16-17, a total of 120 were senior units and had Project Based rental vouchers.

Marketing Requirements

OCII relies on an Early Outreach Plan and Tenant Selection Plan ("Marketing Plan") for each OCII sponsored project as tools to guide marketing. OCII requires that the Early Outreach Plan includes affirmative marketing to COP holders during the early phases of construction in order to allow applicants sufficient time to prepare for and take advantage of any community based or City sponsored readiness programs. OCII also requires developers to outreach to COP holders and connect them to rental and homebuyer readiness

workshops.

Citywide, MOHCD uses its web-based application system, the Database of Affordable Housing Listings, Information and Applications ("DAHLIA") for all OCII sponsored affordable housing, to streamline the application process to make it easier for COP holders and others seeking affordable rental or homeownership housing opportunities (<https://housing.sfgov.org>). MOHCD partners with several non-profit agencies to support rental readiness and eviction prevention programs to assist applicants in using

DAHLIA and to prepare individuals for successful tenancies/occupancies.

05



HPSY Block 52, 52 Kirkwood Avenue | Images: OCII



SMALL BUSINESS ENTERPRISE & WORKFORCE GOALS

Equal Opportunity Programs & Affordable Housing
Small Business Enterprise
Workforce Development

Small Business Enterprise and Workforce Goals

Equal Opportunity Programs and Affordable Housing

OCII is committed to social and economic equity that extends beyond providing affordable housing and into the realm of employment and business opportunities. OCII promotes equal opportunity in contracting and employment among professional services consultants and construction contractors through its Small Business Enterprise ("SBE") Program and its Local Construction Workforce Hiring Program. Each program has a robust goal of 50% for SBE engagement and local construction employment, and both programs are enforced by OCII's Contract Compliance Division. All contracts for construction are also subject to OCII's Prevailing Wages Policy, which requires the payment of prevailing wages.

Small Business Enterprise

Under OCII's SBE Policy, prime contractors on OCII-assisted projects must make a good faith effort to award 50% of contract dollars to bona fide SBEs that hold valid certifications and fall within certain revenue thresholds. Additionally, OCII recognizes the Local Business Enterprise ("LBE") certified by the City and County of San Francisco ("City") is consistent with OCII SBE size standards. Under OCII's SBE program, Project Area businesses

bidding on agency-assisted contracts are given first consideration, followed by San-Francisco based SBEs, and then non-SF based SBEs. In July of 2015, OCII's Commission amended the agency's SBE Policy to conform its small business size standards to the City's Small LBE revenue thresholds, making it easier for LBEs to participate in OCII's SBE Program.

In addition to giving first consideration to local firms, OCII's SBE policy encourages Prime Contractors to award contracting opportunities to businesses that reflect the gender, ethnic and economic diversity of San Francisco.

FY 23-24, OCII's developer partners awarded professional services and construction contracts on 2 affordable housing projects totaling nearly \$233.6 million. Over \$105 million (or 45.0%) were awarded to small businesses, and of the total, 42.3% are LBEs certified by the City's Contract Monitoring Division.

Notably, small businesses were over \$105 million (45.0%) of construction contracts and no projects needed new professional services contracts in this time-period. (See Chart 1). Reflecting the gender and ethnic diversity of San Francisco, minority and women owned firms received nearly \$69.3 million (29.7%) of construction contracts. Of the total, Black firms received credit for 6.1%, Latinx firms 16.2% and Asian firms 2%.

To ensure inclusion of small businesses in OCII-administered projects, OCII encourages larger and established firms to pair with SBEs by forming associations and joint ventures (JV). When feasible, these partnerships incentivize Prime Contractors to

comply with SBE goals by giving them 100% credit on the value of the contract, if they subcontract out 35% or more of the contract value to an SBE. The benefit is it gives smaller firms access to large-scale projects and an opportunity to acquire greater footing and visibility within their trade. OCII recognizes JVs and Associations between SBE firms and non-SBE firms, where the SBE partner performs 35% or more of the work and receives a proportionate share of the profits. Both professional service and construction firms have benefited from OCII's JV policy.

CHART 1: SBE Participation on Affordable Housing Contracts

FY 23-24

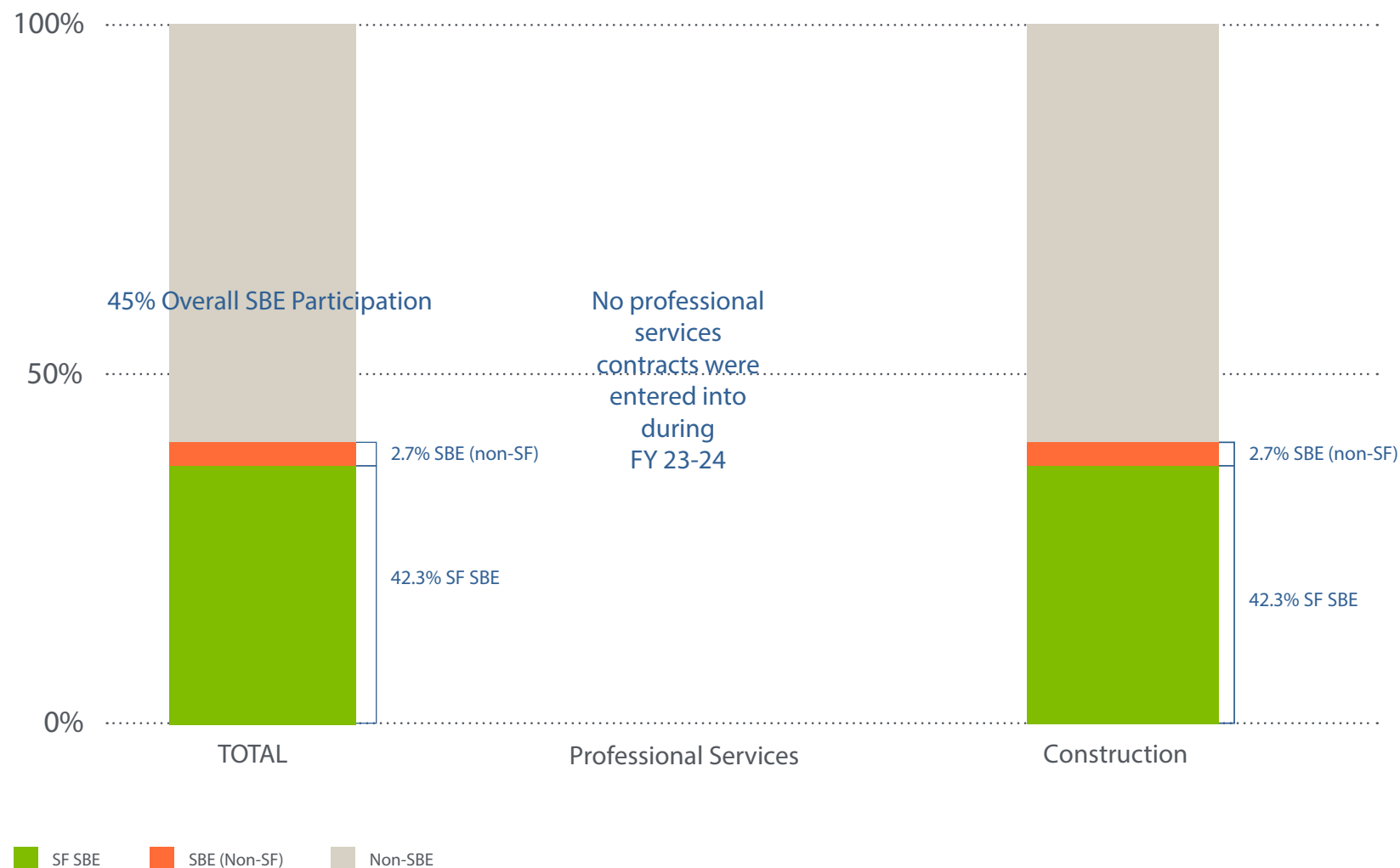


Chart 1 provides SBE data on affordable housing contracts.

Workforce Development

Construction

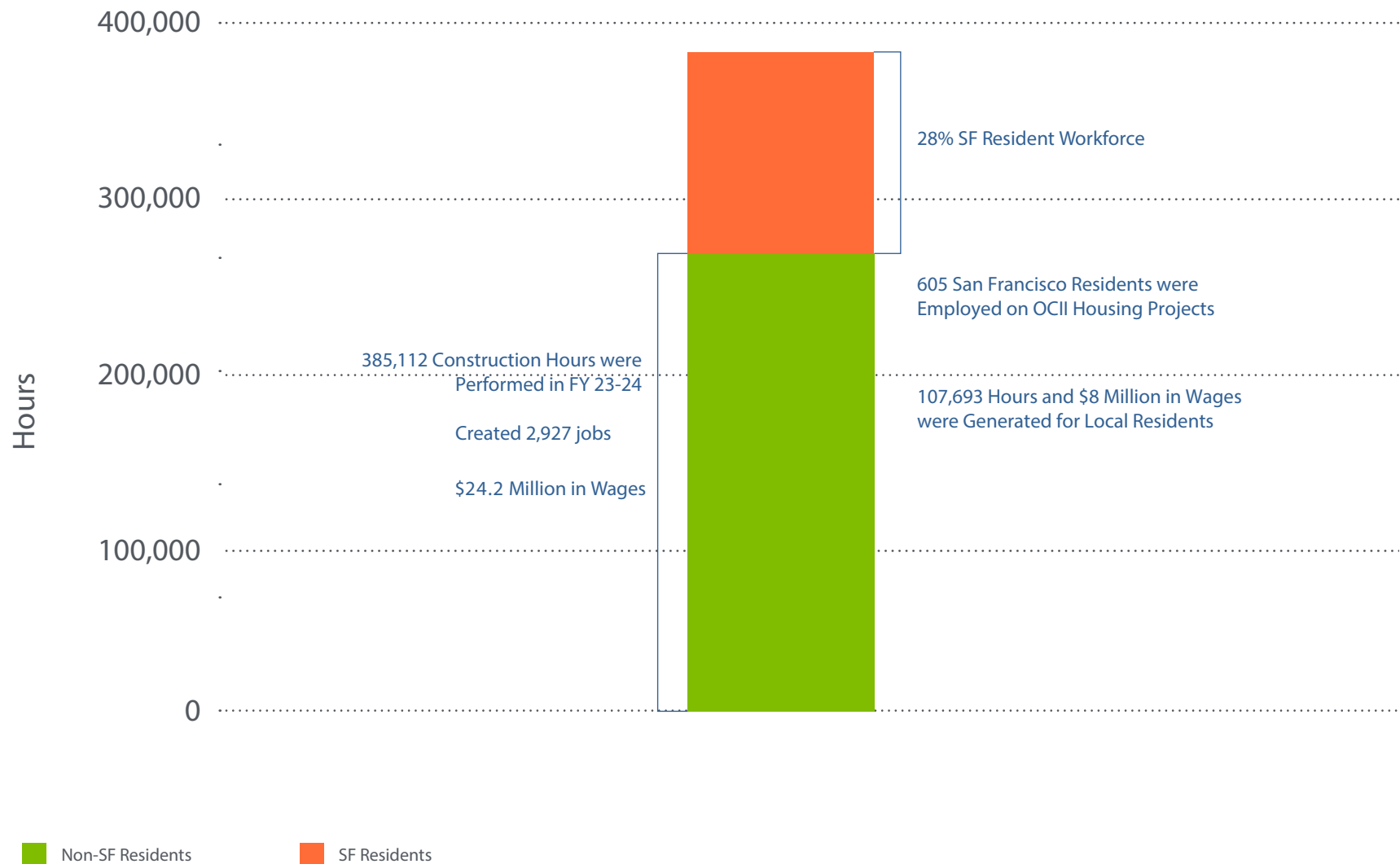
Prior to the City and County of San Francisco's adoption of its local hiring policy for construction, the former San Francisco Redevelopment Agency had a long history of implementing a local workforce requirement on agency-assisted construction projects. OCII's local workforce policy is aggressive and unique in that it establishes a local hiring goal of 50%, with first consideration given to Project Area residents and requires contractors to adhere to State prevailing wage requirements, even on projects entirely funded with private dollars. OCII's wage policies are demonstrative of the agency's commitment to livable wages for San Franciscans.

The San Francisco Office of Economic and Workforce Development, through its CityBuild Division, assists OCII with its workforce development program. Contractors and subcontractors are required to submit certified payroll reports through a web-based monitoring and reporting system, which tracks hours by trade, residency, and other relevant demographic information of employees. CityBuild and OCII Contract Compliance staff closely monitor payroll submissions to ensure adherence to OCII's policies, and to allow for "real time" monitoring and follow-up.

On OCII-sponsored affordable and inclusionary housing projects in FY 23-24, OCII's Local Construction Workforce Hiring Program created construction 2,927 jobs, of which 605 were filled by San Francisco residents, yielding an overall local workforce participation rate of 28%, as measured by work hours. In addition, the figures represent 107,697 hours of work performed by San Francisco residents and \$8 million in wages paid to local residents.(See Chart 2)

CHART 2: Construction Work Opportunities Created by OCII Affordable & Inclusionary Housing Projects

FY 23-24



06



TB Block 2W Construction | Image: Swinerton

APPENDIX

TABLE 9:
Construction Starts in FY 23-24
In Construction Throughout FY 23-24

TABLE 10:
Example Housing Project Schedule

TABLE 9: CONSTRUCTION STARTS FY 23-24

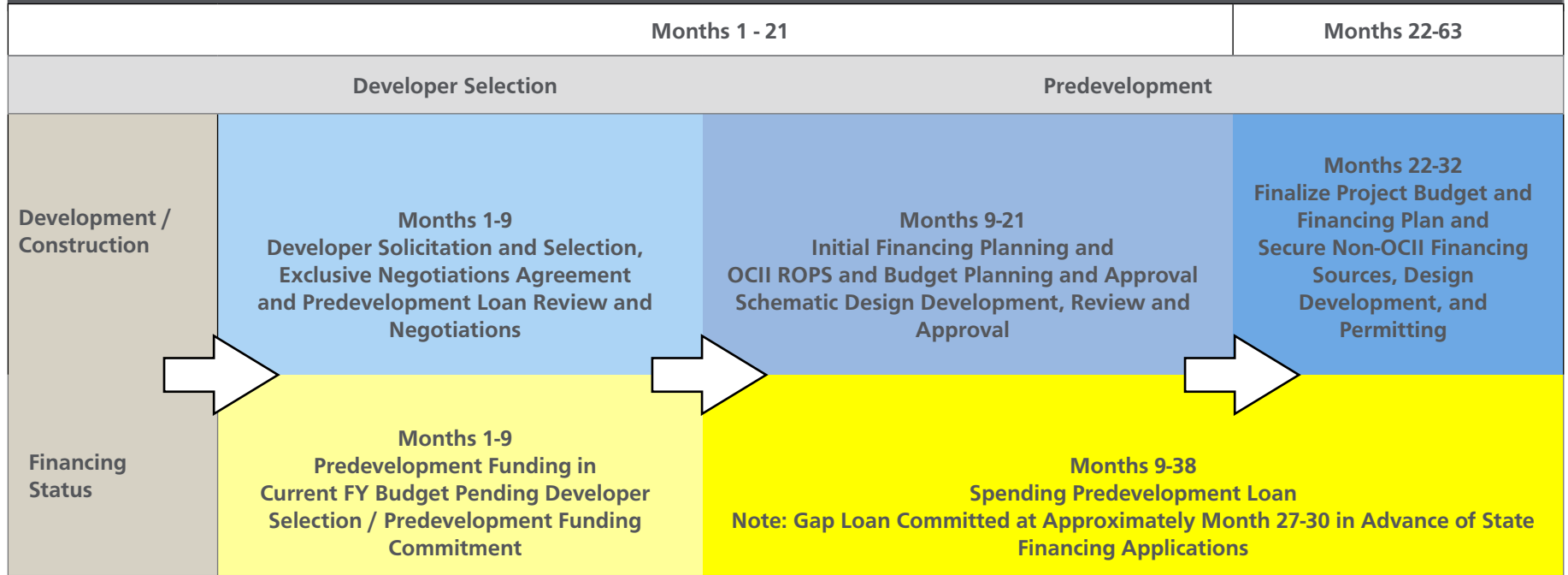
Project Area	Project Name	Address	Supervisor District	Project Sponsor	Type of Project	Type of Housing	Total Units	Market Rate Units	Inclusionary Affordable Units	OCII Affordable Units	Total Affordable Units
Transbay	Block 2 West	200 Folsom Street	6	Chinatown Community Development Center	100% Affordable	Senior Rental with Permanent Supportive Housing	151	0	0	150	150
Transbay	Block 2 East	200 Folsom Street	6	Mercy Housing California	100% Affordable	Family Rental with Permanent Supportive Housing	184	0	0	182	182

AMI Targeting	Set-Aside Units	Parking Spaces	OCII Actual Funding to Date	Estimated Construction Completion	Architect	General Contractor	SBE Professional (completed projects only)	SBE Construction (completed projects only)	SF Workforce (completed projects only)
50% AMI and below	30 LOSP; 60 SOS	0	\$65,011,065	Mar 2026	Mithun / Kerman Morris Architects	Swinerton Rubecon JV	TBD	TBD	TBD
80% AMI and below	40 LOSP	0	\$61,961,845	Jun 2026	Kennerly Architecture and Planning / Y.A. studio	Swinerton Rubecon JV	TBD	TBD	TBD

TABLE 9: IN CONSTRUCTION THROUGHOUT FY 23-24

Project Area	Project Name	Address	Supervisor District	Project Sponsor	Type of Project	Type of Housing	Total Units	Market Rate Units	Inclusionary Affordable Units	OCII Affordable Units	Total Affordable Units
HPSY Phase I	Blocks 52 & 54	351 & 151 Friedell St	10	The Jonathan Rose Companies	100% Affordable	Family Rental	112	2	0	110	110
HPSY Phase 1	Block 56	11 Innes Ct	10	Mercy Housing California & SFHDC	100% Affordable	Family Rental	73	1	0	72	72
Mission Bay South	Block 9A	410 China Basin St	6	Michael Simmons Property Development; Curtis Development; and Young Community Developers	100% Affordable	Homeownership	148	0	0	148	148
HPSY Phase I	Block 52	52 Kirkwood Ave	10	Lennar	Market Rate w/ Inclusionary	Homeownership	77	68	9	0	9

AMI Targeting	Set-Aside Units	Parking Spaces	OCII Actual Funding to Date	Estimated Construction Completion	Architect	General Contractor	SBE Professional (completed projects only)	SBE Construction (completed projects only)	SF Workforce (completed projects only)
50% AMI and below		62	\$61,518,208	May-25	Mithun/Solomon	Nibbi Baines	TBD	TBD	TBD
50% AMI and below		46	\$34,813,441	May-25	Van Meter Williams Pollack	Nibbi Baines	TBD	TBD	TBD
110% AMI and below		34	\$83,184,122	Aug-24	Mithun/ Studio VARA	Nibbi Baines	TBD	TBD	TBD
80% AMI	n/a	65	\$0	Apr-24	LPAS Architecture + Design	Lennar Homes of California	TBD	TBD	TBD

TABLE 10: EXAMPLE HOUSING PROJECT SCHEDULE

This table illustrates the life and financing timeline of an OCII-funded affordable housing project from solicitation of a development team to completion of construction. A standard project that has no financing or other delays takes about 3 years from development team solicitation through construction starts, and about 2 years to construct.

The blue-shaded areas show predevelopment and construction activities and the yellow-shaded areas show the status of OCII financing during the same period. OCII typically approves funding for predevelopment once the development team solicitation is complete and then a larger permanent

funding amount (the “gap” amount) later, once the project specifics are finalized.

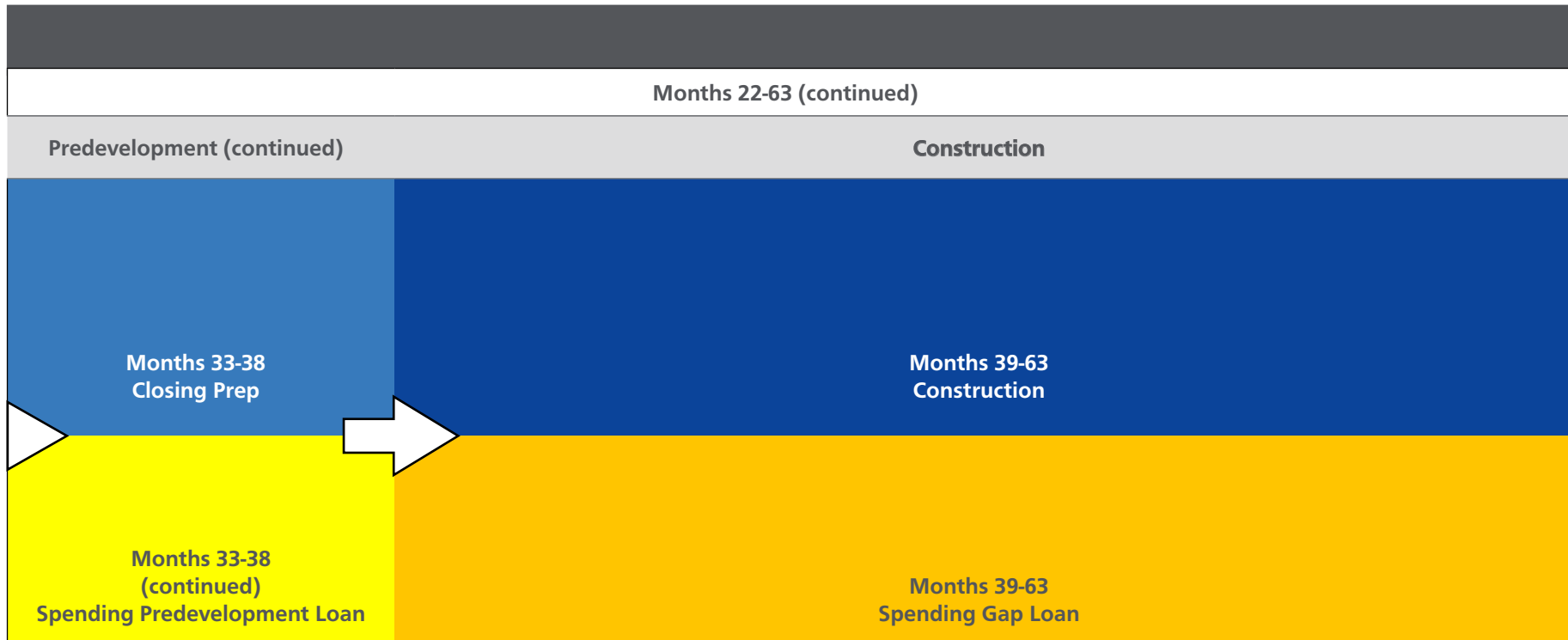
A project’s predevelopment funding is typically included in the same fiscal year budget as the developer solicitation occurs. Internally, OCII begins planning the bond issuance that will fund the project’s gap loan about 4-5 months after the developer solicitation begins, to ensure that funds are in place for the bond issuance by the time the project needs the funds.

The Commission will see those funds as part of the annual ROPS Workshop and Budget approvals, and both the project gap loan and the bond

issuance containing for funds for the gap loan will be approved by Commission during the predevelopment period.

For rental projects, which make up the majority of OCII-funded affordable housing projects, the funding schedule is driven by state low-income housing tax credit and tax-exempt bond funding timelines which shift annually.

To be competitive for this financing, OCII funds must be committed, though they will not be spent for about a year if a project is awarded funding on the first application, or longer if additional applications are necessary. Once a project is



awarded these funds by the State, construction must begin within 6 months.

Once a project is complete, fully leased, and all permanent financing has been obtained, OCII will transfer its fee interest in the project site, together with OCII's interest in any ground or air rights lease(s) and loan(s), to MOHCD as the Housing Successor Agency. MOHCD will perform long-term asset management and ensure compliance with the terms of project lease(s) and loan(s).

Acknowledgments

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Bivett Brackett, Chair; Vanessa Aquino; Tamsen Drew; Kent Lim; and Dr. Carolyn Ransom-Scott

OCII Oversight Board

Anna Van Degna, Chair; Lydia Ely, Vice-Chair; Moses Corrette; Licinia Iberri; Janice Li; Shanell Williams

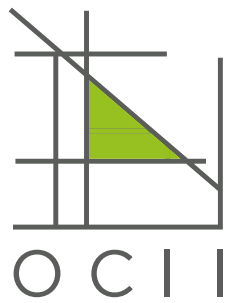
Hunters Point Shipyard Citizens Advisory Committee

Mission Bay Citizens Advisory Committee

Transbay Citizens Advisory Committee

Daniel Adams, Director of the Mayor's Office of Housing and Community Development and his team

JKen Nim, Director of CityBuild, Office of Economic and Workplace Development



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and INFRASTRUCTURE