

Office of Community Investment and Infrastructure

Annual Housing Production Report *Fiscal Year 2023-24*



February 4, 2024

Annual Housing Production Report

FY 23-24

Office of Community Investment and Infrastructure

FY 23-24 Results

1. Housing Program
2. Accomplishments
 - Housing Funding Activity
 - Project Starts
 - Projects in Construction
 - Marketing Outcomes
3. Occupancy Preferences, Outreach, and Marketing
4. SBE and Workforce Goals and Results

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OCII HOUSING DEVELOPMENT AREAS



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FY 23-24 Status: Enforceable Obligations

- All OCII-funded affordable projects are transferred to MOHCD after full occupancy as Housing Successor Agency under Dissolution Law

	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
Future Development	<u>33</u>	<u>7,847</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						

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Who does OCII affordable housing serve?

- San Francisco households with limited incomes
- Very low-, low, and moderate-incomes, 4-person household (2024)
 - < 50% Area Median Income = **very low-income** \$74,950 (50% AMI)
 - > 51% -80% = **low-income** \$119,900 (80% AMI)
 - 81% -120% = **moderate income** \$149,850 (100% AMI)
- OCII-funded rental housing primarily targets households at 60% AMI and below
- OCII-funded homeownership housing targets households between 80% and 120% AMI

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Current funding environment

- ***Typical affordable housing funding sources***
 - Low Income Housing Tax Credits (TCAC)
 - Tax exempt bonds (CDLAC)
 - Housing and Community Development (MHP, AHSC, IIG, NPLH)
 - OCII provides “gap”
- ***Significant changes to CDLAC state allocation***
 - Tax exempt multi-family bonds competitive as of January 2020
 - Bonds come with 4% tax credits
 - OCII is structuring recent project financing to maximize competitiveness for CDLAC/TCAC
 - Timing of projects and amount of OCII subsidy will continue to be affected, **potentially resulting in project delays**
- ***Overall market changes***
 - High interest rates, increased construction costs, increased operating costs

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Fiscal Year 2023-24 Funding Activity

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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Image: Mithun

Transbay Block 2 West and East

Construction Start – March 2024 Construction Complete – July 2026

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Image: Mithun

HPS Phase 1 Block 52 351 Friedell Street

Construction Start – June 2023 Construction Complete – May 2025

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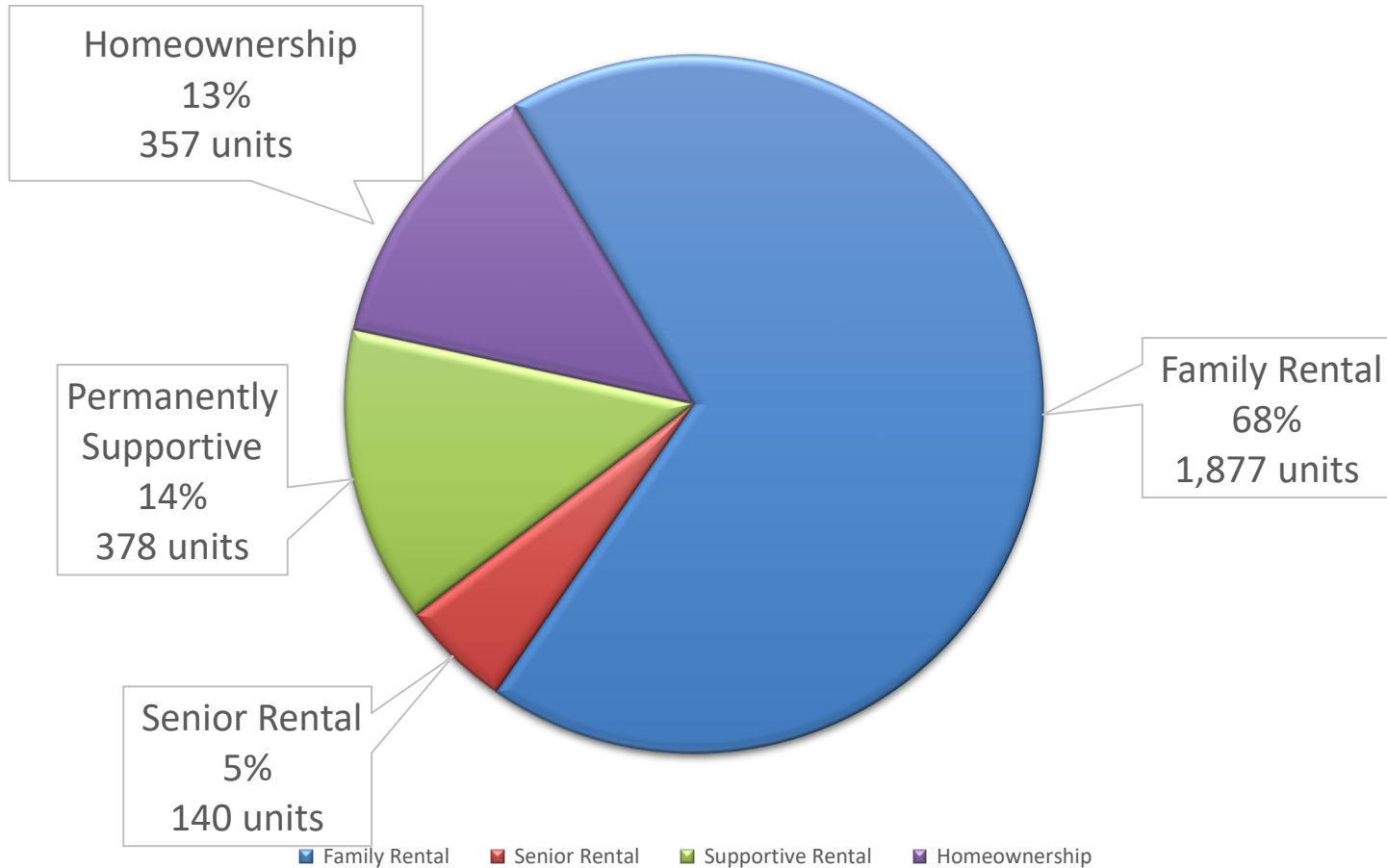
Image: Mithun

HPS Phase 1 Block 54, 151 Friedell Street

Construction Start – June 2023 Construction Complete – May 2025

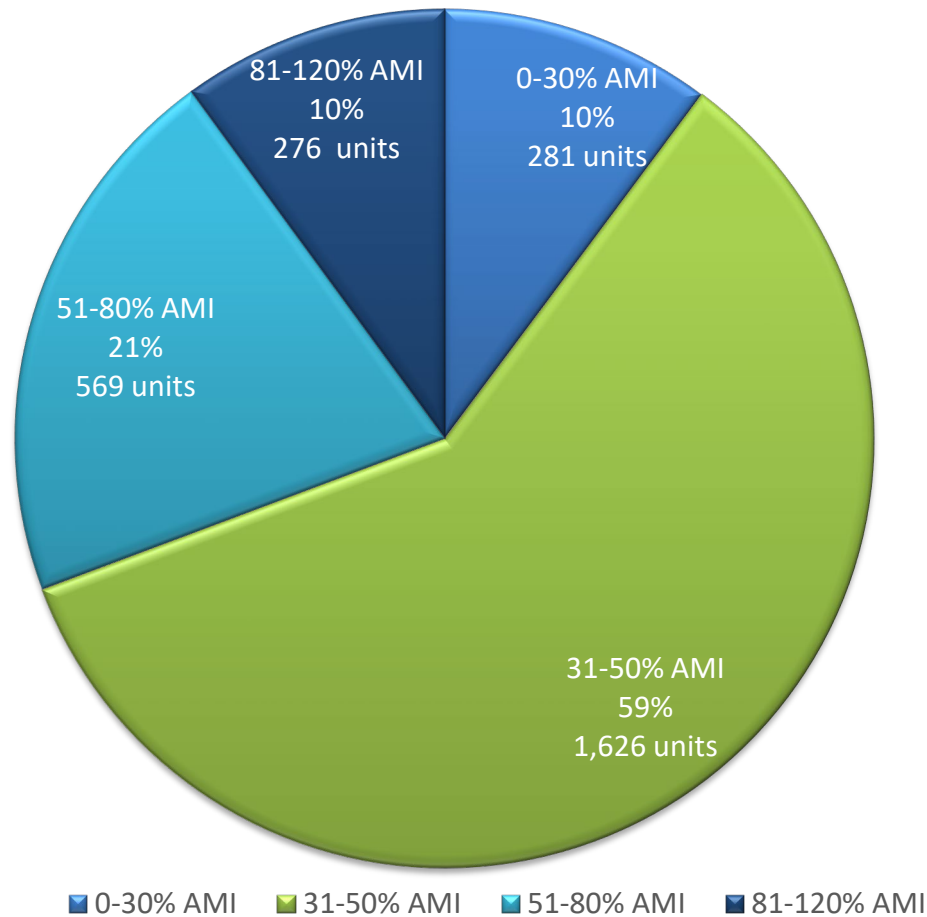
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Enforceable Obligations: Completed Affordable Housing Units by Type through June 30, 2024



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Enforceable Obligations: Completed Affordable Units AMI's



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FY 23-24 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
June	June 2024
TOTAL OCII FUNDING	\$72,900,521
AFFORDABLE UNITS/TARGET AMI	80% and below

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FY 23-24 Housing in Construction



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%



Hunters Point Shipyard Block 56: 11 Innes Ct	
PROJECT AREA	HPSY Phase I
SPONSOR/DEVELOPER	Mercy Housing California
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%

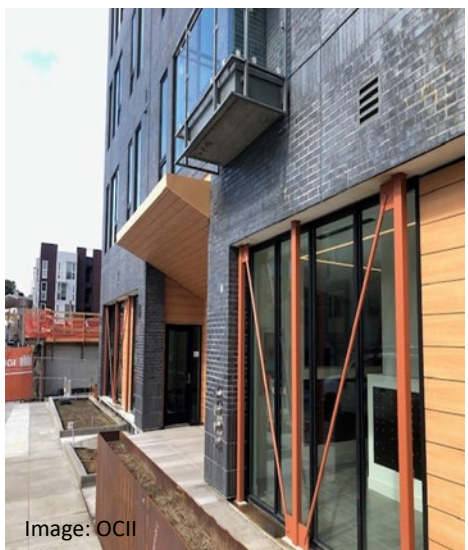
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FY 22-23 Housing In Construction (continued)



Mission Bay South Block 9A: 400 China Basin St

PROJECT AREA	Mission Bay
SPONSOR/DEVELOPER	Michael Simmons Property Development; Curtis Development; Young Community Developers
ARCHITECT	Mithun / YA 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

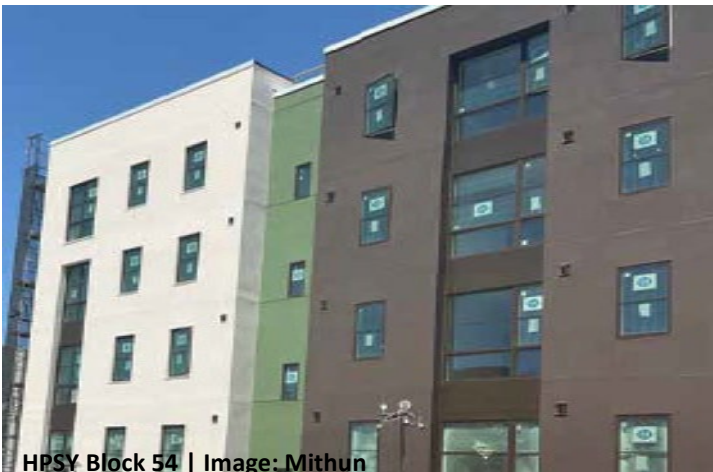
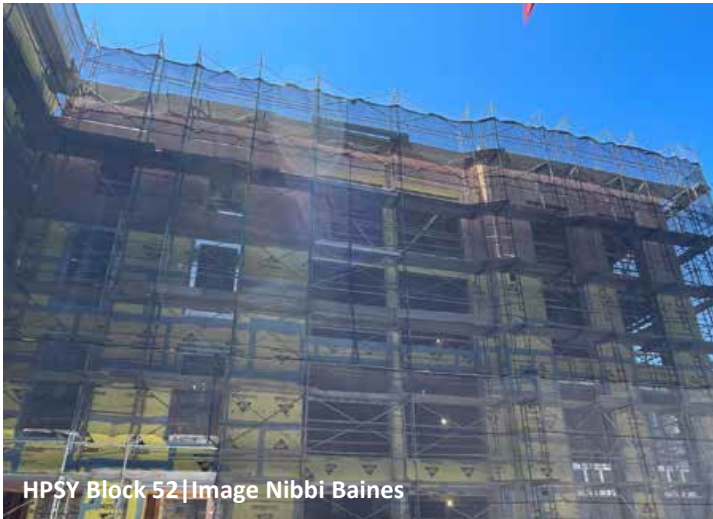


Hunters Point Shipyard Block 52: 52 Kirkwood Ave

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%

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FY 23-24 Housing Under Construction



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Marketing Outcomes in FY 23-24

- ***OCII/MOHCD Memorandum of Understanding***
 - OCII contracts MOHCD to oversee marketing OCII affordable units
 - MOHCD leads and manages COP program administration
 - OCII Sr Development Specialist, Marketing
- ***Occupancy Preferences***
 - COP Certificate Holder always first preference, applies to 100% of units
 - Displaced Tenants Housing Preference
 - Neighborhood Resident Housing Preference
 - San Francisco residents or workers

Marketing Outcomes in FY 23-24

- 319 new certificates issued
- Early Outreach Began
 - MBS Block 9A
 - HPS Blocks 52/54
 - HPS Block 56

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COP Program Results 10 years ending FY 23-24

- 319 new COPs issued
- No new OCII projects leased in FY 23-24

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 in new OCII Projects	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

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Small Business Enterprise & Workforce Goals

- Developers work cooperatively with OCII to meet overall 50% goals
- No professional services contracts were entered into during FY 23-24
- 45% of construction contracts (~\$105 million) awarded to SBEs
 - 42.3% of construction contracts awarded to SF SBEs
- 28% local construction workforce participation
- 605 San Francisco residents performed over 107,697 hours (~\$8 million in wages)

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Other Housing Work:

- MBS Block 4E: RFQ issued, developer selected
- COP Holder Location Project Phase 2

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Housing Work Since FY 23/24:

- MBS Block 4E: Schematic Designs are underway
- COP Holder Location Project: Phase 3 underway
- Transbay Block 4: Affordable component

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Thank you to all OCII Staff!

And especially to the Housing Team!

- Pam Sims, Senior Development Specialist-Marketing and COP Liaison
- Kim Obstfeld, Senior Development Specialist
- Jasmine Kuo, Development Specialist
- Phillip Wong, Development Specialist
- Channing Jackson, Assistant Development Specialist
- Alicia Andrews, Housing Construction Specialist
- Natasha Jones, Management Assistant
- Elizabeth Colomello, Housing Program Manager

THANK YOU

