

## RESOLUTION NO. 100-2003

*Adopted June 24, 2003*

### **AUTHORIZING A SECOND AMENDMENT TO THE HOUSING OPPORTUNITIES FOR PERSONS WITH AIDS (HOPWA) CAPITAL LOAN AGREEMENT WITH WEST HOTEL, L.P., A CALIFORNIA LIMITED PARTNERSHIP, TO REVISE THE LOAN TERM FROM 50 TO 55 YEARS FOR THE REHABILITATION OF THE WEST HOTEL LOCATED AT 145 EDDY STREET; AGENCY HOPWA PROGRAM**


#### **BASIS FOR RESOLUTION**

1. The Agency is authorized under a Housing Opportunities for Persons with AIDS ("HOPWA") Grant Agreement with the United States Department of Housing and Urban Development ("HUD"), executed pursuant to the AIDS Housing Opportunity Act (42 U.S.C. §§ 12901 to 12912), to provide qualifying sponsors with resources for meeting the housing needs of persons with Acquired Immune Deficiency Syndrome ("AIDS").
2. West Hotel SRO, Inc., a California nonprofit public benefit corporation (the "Developer"), is proposing the rehabilitation of the West Hotel, a 106 unit residential hotel in the Tenderloin neighborhood of San Francisco located at 141-145 Eddy Street, for use as 104 units of permanent affordable housing with supportive services (the "Project"). Of the 104 units, 10 are intended for use by households in which one or more persons is living with HIV/AIDS.
3. On June 5, 2001, the Commission approved a HOPWA Capital Loan in an amount not to exceed \$883,332 (the "Loan") to fund the rehabilitation of 10 units for people living with HIV/AIDS in the Project.
4. The Developer has completed the design of the Project and on April 4, 2003, the Citywide Affordable Housing Loan Committee approved an additional loan of \$1,810,000 in HOME funds from the Mayor's Office of Housing to the Project to finance the increased development costs.
5. On April 22, 2003 the Commission approved the following changes to the HOPWA Capital Loan Agreement: (1) a revised construction commencement date; (2) a revised Sources and Uses Budget reflecting the additional HOME funds; and (3) the addition of the requirement to comply with the Minimum Compensation and Health Care Accountability Policies as adopted by the Agency since the Loan was executed.
6. The developer has requested and the Agency now wishes to extend the term of the HOPWA Capital Loan Agreement, including the affordability restrictions, from 50 to 55 years.

## RESOLUTION

**ACCORDINGLY, IT IS RESOLVED** by the Redevelopment Agency of the City and County of San Francisco that the Executive Director is authorized to enter into a Second Amendment to the HOPWA Capital Loan Agreement with West Hotel SRO, Inc., a California nonprofit public benefit corporation, to revise the term of the loan from 50 to 55 years, substantially in the form lodged with Agency General Counsel, for the rehabilitation of the West Hotel, located at 141-145 Eddy Street, to provide 10 units of affordable housing for very low-income persons with HIV/AIDS.

**APPROVED AS TO FORM:**

  
Bertha A. Ontiveros  
Agency General Counsel