

## RESOLUTION NO. 147-2003

*Adopted September 16, 2003*

**AUTHORIZING A COMMUNITY DEVELOPMENT BLOCK GRANT CAPITAL  
LOAN AGREEMENT WITH MERCY HOUSING CALIFORNIA, XX, A  
CALIFORNIA LIMITED PARTNERSHIP, IN AN AMOUNT NOT TO EXCEED  
THREE HUNDRED SIXTY THOUSAND DOLLARS (\$360,000) IN  
CONJUNCTION WITH THE DEVELOPMENT OF 139 UNITS OF VERY LOW  
INCOME SENIOR RENTAL HOUSING (PLUS ONE MANAGER'S UNIT) AT  
THE MISSION CREEK SENIOR COMMUNITY, 201 BERRY STREET;  
MISSION BAY NORTH REDEVELOPMENT PROJECT AREA**

### BASIS FOR RESOLUTION

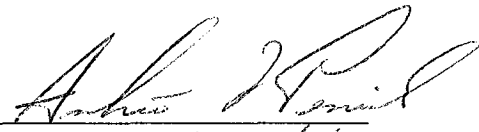
1. The Agency is authorized under California Community Redevelopment Law (Health and Safety Code, Section 33000 *et seq.*, the "Law") to provide assistance and advance funds from its tax increment monies for the purpose of making improvements necessary for the redevelopment of blighted areas and the implementation of the redevelopment plan.
2. The Agency is authorized under a contract with the United States Department of Housing and Urban Development ("HUD") pursuant to Title I of the Housing and Community Development Act of 1974 (42 U.S.C. §§ 5301 *et seq.*), to distribute Community Development Block Grant ("CDBG") funds under this Agreement (the "Funds") for the specific and special purpose of increasing services for low and very low income seniors
3. Mercy Housing California ("Borrower") entered into an Exclusive Negotiations Agreement ("ENA") on January 16, 2001 to develop the property described in Exhibit A and located at 201 Berry Street, San Francisco, California, also referred to as Assessor's Block 8708, Lot 6 ("Property"), and intends to construct certain improvements ("Improvements") on the Property in accordance with the terms of this Agreement for use as 139 units (plus one manager's unit) of permanent affordable housing with supportive services, including an Adult Day Health Center ("ADHC"), for use by qualifying low and very low income tenants.
4. In order to partially finance the construction of the Improvements and the payment of certain costs and expenses relating thereto, Borrower has requested CDBG loan funds in the amount of THREE HUNDRED SIXTY THOUSAND DOLLARS (\$360,000) ("Loan"), the repayment of which will be secured by Borrower's interest in the Property and Improvements evidenced by a deed of trust to be executed by Borrower in favor of the Agency.

5. On September 5, 2003, the HOPWA/Citywide Affordable Housing Loan Committee reviewed the requested actions and recommended Agency Commission approval of such actions.
6. The Agency now desires to execute a CDBG Capital Loan Agreement with the Borrower for loan funds in the amount of THREE HUNDRED SIXTY THOUSAND DOLLARS (\$360,000). The Borrower will develop the ADHC with the funds.

### **RESOLUTION**

**ACCORDINGLY, IT IS RESOLVED** by the Redevelopment Agency of the City and County of San Francisco that the Executive Director is authorized to execute a CDBG Capital Loan Agreement with Mercy Housing California, XX for loan funds in the amount of THREE HUNDRED SIXTY THOUSAND DOLLARS (\$360,000) in conjunction with the development of 139 units of very low income senior rental housing (plus one manager's unit) at the Mission Creek Senior Community, 201 Berry Street, Mission Bay North Redevelopment Project Area, substantially in the form lodged with Agency General Counsel.

**APPROVED AS TO FORM:**

  
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for James B. Morales 9/10/03  
Agency General Counsel