

# **San Francisco 2015 Affordable Housing General Obligation Bond**

*Funding Housing Equity in San Francisco*



Potrero Block X

**CGOBOC Report**  
**June 2019**



## Specific Housing Bonds Uses, by Issuance

	Projected			Total	Affordable Units
	ISSUANCE #1	ISSUANCE #2	ISSUANCE #3		
	16-17	17-18	19-20		
<b>Public Housing: \$80MM</b>					
Potrero Parcel X Predev	2,251,586			2,251,586	
Potrero Parcel X Vertical Gap	14,241,507			14,241,507	72
Potrero Infrastructure Predev	1,200,000			1,200,000	
Potrero Block B Predev	2,206,907			2,206,907	
Potrero Phase II Infrastructure Development			20,503,000	20,503,000	217
Potrero Block B Gap			1,920,000	1,920,000	(above includes
Potrero Block Q Predev Infrastructure			4,000,000	4,000,000	125 market rate
Potrero Block R Predev Vertical and Infrastructure			1,600,000	1,600,000	units)
Sunnydale Master Planning	2,800,000			2,800,000	
Sunnydale 6A & 6B Predev	5,000,000			5,000,000	
Sunnydale Parcel Q Predev	2,000,000			2,000,000	
Sunnydale Parcel Q Vertical/Block 6 Infra Predev	10,900,000			10,900,000	55
Sunnydale 3A/B Predev Vertical & Infrastructure			9,500,000	9,500,000	173
<i>Legal and other incidentals</i>		400,000	60,000	460,000	
<i>Cost of issuance</i>	396,700	4,721	1,014,741	1,416,162	
<i>Reserve/contingency</i>			838	838	
<i>Subtotal</i>	40,996,700	404,721	38,598,579	80,000,000	517
<b>Low-Income Housing: \$100MM</b>					
4840 Mission Predevelopment Only	3,000,000			3,000,000	
250 Laguna Predevelopment, reallocated to 500 Turk	1,974,731			1,974,731	
Small Sites Program	15,000,000	9,235,000	1,498,000	25,733,000	77
500 Turk Street Predevelopment, Acq & Con Financing	3,000,000	15,500,000	5,680,000	24,180,000	108
1296 Shotwell Construction Financing		22,205,269		22,205,269	94
88 Broadway/ 735 Davis Construction Financing		17,064,844		17,064,844	104
Adjustment for 1990 Folsom	1,000,000	(1,000,000)			
482 Geneva		4,115,156		4,115,156	112
<i>Legal and other incidentals</i>		500,000		500,000	
<i>Cost of issuance</i>	234,502	797,750	193,806	1,226,058	
<i>Reserve/contingency</i>			942	942	
<i>Subtotal</i>	24,209,233	68,418,019	7,372,748	100,000,000	495
<b>Mission Neighb. Housing: \$50MM: 1990 Folsom</b>					
Predevelopment Costs	6,000,000			6,000,000	
Predevelopment, Acq & Con Financing		39,033,659		39,033,659	143
Adjustment for 1990 Folsom		1,000,000		1,000,000	
681 Florida	25,269	2,326,072	782,000	2,351,341	
<i>Legal and other incidentals</i>		250,000		250,000	
<i>Cost of issuance</i>	58,625	503,174	21,114	582,913	
<i>Reserve/contingency</i>			87	87	
<i>Subtotal</i>	6,083,894	43,112,905	803,201	49,218,000	143
<b>Middle-Income Housing: \$80MM</b>					
DALP Loan Expansion	2,900,000	15,260,000	16,270,000	34,430,000	112
Teacher Next Door	903,014	1,196,986	2,900,000	5,000,000	60
Middle-Income Teacher Housing: 43rd & Irving		3,000,000	26,000,000	29,000,000	82
Middle-Income MOHCD Production: 88 Broadway		7,331,238		7,331,238	21
Middle-Income MOHCD Production: 482 Geneva		2,668,762		2,668,762	18
<i>Legal and other incidentals</i>		400,000		400,000	
<i>Cost of issuance</i>	37,159	352,369	780,300	1,169,828	
<i>Reserve/contingency</i>			172	172	
<i>Subtotal</i>	3,840,173	30,209,355	45,950,472	80,000,000	293
<b>Total Affordable Units</b>					1,323
<b>Total Market Rate Units**</b>					125
<b>GRAND TOTAL</b>	<b>75,130,000</b>	<b>142,145,000</b>	<b>92,725,000</b>	<b>310,000,000</b>	<b>1,448</b>

\*\* Market rate units at HOPE SF provide cross-subsidy for HOPE SF affordable units

