

Memo
Treasure Island Development Authority
City and County of San Francisco
Meeting of December 10, 2025

To: Bob Beck, Treasure Island Director
From: Joey Benassini, Vertical Development Project Manager
Subject: Fannie Mae/Freddie Mac Lending Requirements for New-Construction Condo Projects and Impact to Below Market Rate Units at 490 Avenue of the Palms

Director Beck,

I'm writing to summarize a recent meeting with MOHCD regarding financing challenges affecting the condominium market, including Below Market Rate (BMR) units at 490 Avenue of the Palms, specifically related to federal lending policies that apply to new condominium buildings.

BACKGROUND

Fannie Mae and Freddie Mac are Government-Sponsored Enterprises (GSEs) that back the majority of conventional mortgages. Most homebuyers (both market-rate and BMR) use conventional loans that lenders originate with the expectation of selling to the GSEs.

By purchasing these mortgages, the GSEs provide liquidity that enables lenders to offer widely accessible and affordable 30-year fixed-rate loans. However, GSEs will only buy loans that meet their eligibility rules.

One of those rules is that a condo building must have at least 50% of its units sold or under contract to owner-occupants before Fannie Mae or Freddie Mac will purchase loans in that project. Because most lenders will not make a loan they cannot sell, this requirement effectively determines when buyers, particularly those relying on conforming financing (including all BMR purchasers), can close on a unit.

HOW SAN FRANCISCO WORKED AROUND THE 50% SALES REQUIREMENT

In strong condo markets, such as San Francisco throughout the 2010s, Fannie Mae regularly granted exceptions to this rule for new-construction projects.

These exceptions allowed closings long before 50% of the units were in contract. Developers began selling market rate units prior to the completion of construction in phases. As a result, developers could sell BMR units in the final phase, promptly after construction. Buildings did not sit partially empty waiting to reach a sales threshold.

MOHCD confirmed that due in part to the current slowdown in the San Francisco condo market, those exceptions are no longer being offered. The GSEs view buildings with a high percentage of developer-owned units as higher risk.

LOSS OF PRIOR FLEXIBILITY (MAY 2025 POLICY CHANGE)

In addition to no longer granting exceptions to the 50% occupancy rule, in May 2025, Fannie Mae and Freddie Mac issued guidance clarifying that for new condo projects, lenders can no longer provide condo financing to buyers in phases. Projects must be evaluated only based on legal phases, and for a single-building condo project, only one legal phase is permitted. (Fannie Mae Project Standards Requirements FAQs and Freddie Mac Guide Section 5701.6 – see attachment).

Previously, lenders and developers could technically create marketing or construction phrases to treat portions of a building as if there were legally distinct phases for purposes of meeting the 50% pre-sale requirements. With its update, construction and marketing phases can no longer be used for GSE eligibility purposes. As a result, there is no remaining mechanism to advance BMR closings prior to 50% sales of the total building.

CURRENT MARKET CHALLENGES

Based on current market sales velocity, MOHCD estimated that 490 AOP may require 18 months or longer to reach 50% sold or under contract.

CLARIFICATIONS AND SUPPORT MOHCD CAN PROVIDE

Despite the delay in officially beginning the marketing of the BMR units, MOHCD outlined actions that may help Treasure Island residents who are ready to move forward with the purchase process now. These include:

1. Preliminary Applicant Review:
Once an applicant completes the 10-hour Home SF Homebuyer Education and receives a pre-approval letter from a MOHCD approved lender, MOHCD can conduct an early review to identify Treasure Island households who are likely to qualify for the Inclusionary housing at 490 AOP. Early screening can be informative but does not provide guaranteed eligibility. Once the units are ready for sale, each buyer will need to achieve not only confirmed first mortgage approval from their lender but also MOHCD final approval.
2. Homebuyer Education Certificate Validity:
 - Certificates remain valid for 12 months. They can be extended for one year by the counseling agency with a follow-up meeting with a counselor.
 - Full 10 hours of homebuyer education only needs to be repeated if three years have passed since the certificate was issued.

SUMMARY

- The longstanding 50% owner-occupant sales requirement still exists, but the flexibility that previously made it workable in San Francisco has been removed.
- This creates disproportionate impacts on all buyers, including BMR applicants, who cannot close without GSE-eligible loans. However, some market-rate buyers have the ability to use jumbo or all cash financing and are therefore slightly less affected.
- MOHCD can assist with early applicant review, but the DAHLIA BMR lottery must wait until the building is substantially closer to 50% occupancy, which may be up to two years away under current market conditions.

ATTACHMENTS

1. Freddie Mac Guide Section 5701.6 – New Condominium Projects
2. [Fannie Mae Project Standards Requirements FAQs](#)



5701.6

New Condominium Projects

Effective 05/07/2025

This section contains:

- [Project completion requirements](#)
- [Owner-occupancy requirements for New Condominium Projects](#)
- [Project budget requirement for New Condominium Projects](#)
- [Delinquent assessments for New Condominium Projects](#)
- [Compliance with laws](#)
- [Limitations on ability to sell/right of first refusal](#)
- [Conversions](#)
- [Mortgagee consent](#)
- [Rights of Condominium mortgagees and guarantors](#)
- [First mortgagee's rights confirmed](#)
- [Requirements when a Seller relies on a project reserve study for New Condominium Projects](#)
- [Requirements when a Seller relies on contributions to a working capital fund for New Condominium Projects](#)
- [New Condominium Project sold with excessive Seller contributions](#)
- [New Condominium Projects in Florida](#)

To be eligible for the New Condominium Projects review type, the Condominium Project must meet the definition of a New Condominium Project.

In addition to the project review and eligibility requirements in [Section 5701.2](#), Mortgages secured by Condominium Units in New Condominium Projects must comply with all of the following requirements:

(a) Project completion requirements

The subject legal phase (or the subject building) and any prior legal phases in which units have been offered for sale must be substantially complete. "Substantially complete" indicates that the Common Elements are complete and the units are complete subject to the selection of buyer preference items.

For the purpose of determining project completion under this Section 5701.6, a single building can only have one legal phase, regardless of whether the Condominium Project is comprised solely of that single building or multiple buildings. Legal phases are defined by the Project Documents. Construction or marketing phases developed for the convenience of the developer are not necessarily legal phases and are not eligible.

(b) Owner-occupancy requirements for New Condominium Projects

At least 50% of the total units in the project (or at least 50% of the sum of the subject legal phase and prior legal phases) must have been conveyed or must be under contract to purchasers who will occupy the units as their Primary Residences or second homes.

For the purpose of calculating owner-occupancy under this Section 5701.6, a single building can only have one legal phase, regardless of whether the Condominium Project is comprised solely of that single building or multiple buildings. Legal phases are defined by the Project Documents. Construction or marketing phases developed for the convenience of the developer are not necessarily legal phases and are not eligible.

(c) Project budget requirement for New Condominium Projects

The project's budget for the current fiscal year must comply with the following:

1. The Homeowners Association's (HOA's) assessments must begin once the developer has ceased to pay operating expenses attributable to the Condominium Project, whether or not all units have been sold. When any unit owner other than the developer pays assessments, the developer must pay the assessments attributable to the unsold units.
2. The project's budget (or its projected budget if the project has not been turned over to the unit owners) must be consistent with the nature of the project
3. Appropriate assessments must be established to manage the project
4. There must be appropriate allocations for line items pertinent to the type and status of the Condominium Project
5. If the project was recently converted, the developer must have initially funded a working capital fund, through contributions made by the developer and/or purchasers of the Condominium Units, in an amount consistent with the estimated remaining life of the Common Elements
6. There must be adequate funding for insurance deductible amounts
7. At least 10% of the budget must provide funding for replacement reserves for capital expenditures and deferred maintenance based on the project's age, estimated remaining life and replacement cost of major Common Elements

Calculation of replacement reserve percentage

Formula	Exclusions
The replacement reserve percentage is determined by dividing: (i) the annual budgeted replacement reserve allocation by (ii) the HOA's annual budgeted assessment income (including regular common expense fees)	<p>The calculation may exclude:</p> <ol style="list-style-type: none"> i. Special assessment income ii. Income allocated to or in reserve accounts iii. Incidental income not relied upon for maintenance operations or capital improvements; and iv. Amounts collected from unit owners (but usually paid individually by them) for items or utilities such as internet access

8. If the budget does not provide a replacement reserve of at least 10%, a Seller may rely on either:
 - i. A reserve study, provided the conditions in [Section 5701.6\(k\)](#) below are met; or
 - ii. Contributions to a working capital fund, provided the conditions in [Section 5701.6\(l\)](#) below are met. These contributions can be in addition to or in lieu of any working capital fund contributions made by the developer in the case of a recently converted project.
9. An HOA must not receive more than 10% of its budgeted income from the rental or leasing of commercial parking facilities

(d) Delinquent assessments for New Condominium Projects

(i) HOA assessments

No more than 15% of the total number of units in a project are 60 or more days delinquent in the payment of their HOA assessments.

(ii) Special assessments

No more than 15% of the total number of units in a project are 60 or more days delinquent in the payment of each special assessment.

(e) Compliance with laws

The Condominium Project has been created and exists in full compliance with the applicable State law, the requirements of the jurisdiction in which the Condominium Project is located, and with all other applicable laws and regulations governing creation of the Condominium Project.

(f) Limitations on ability to sell/right of first refusal

Any right of first refusal in the Project Documents will not adversely impact the rights of a mortgagee or its assignee to:

- Foreclose or take title to a Condominium Unit pursuant to the remedies in the Mortgage
- Accept a deed or assignment in lieu of foreclosure in the event of default by a mortgagor; or
- Sell or lease a unit acquired by the mortgagee or its assignee

(g) Conversions

For a Condominium Project that was created by conversion of a building(s) with a prior use, the following requirements must be met for the Seller's review and determination of project eligibility:

1. For a conversion involving a Non-Gut Rehabilitation of a prior use of the building that was legally created within the past three years, the engineer's report (or functionally equivalent documentation for jurisdictions that do not require an engineer's report) must state:
 - That the project is structurally sound
 - The condition and remaining useful life of the major project components are sufficient to meet the residential needs of the project; and
 - That there is no evidence that any of these conditions have not been met

Note: Major components include the roof, elevators and mechanical systems such as HVAC, plumbing and electricity.

2. All rehabilitation work involved in the conversion (Non-Gut Rehabilitation **and** Gut Rehabilitation) must be completed in a professional manner
3. A review of the engineer's report (or functionally equivalent documentation) is not required for conversions involving:
 - A Gut Rehabilitation, and
 - A Non-Gut Rehabilitation if more than three years have elapsed since the legal creation of the project

(h) Mortgagee consent

1. The Project Documents or applicable State law must provide that amendments of a material adverse nature to First Lien mortgagees be agreed to by mortgagees that represent at least 51% of the unit votes (based on one vote for each first Mortgage owned) subject to First Lien Mortgages
2. The Project Documents or applicable State law must provide that any action to terminate the legal status of the project or to use insurance proceeds for any purpose other than to rebuild must be agreed to by First Lien mortgagees that represent at least 51% of the unit votes (based on one vote for each first Mortgage owned) that are subject to First Lien Mortgages
3. The Project Documents may allow implied approval to be assumed when the then current mortgagee of record fails to submit a response to any written proposal for an amendment within 60 days after the then current mortgagee of record actually receives proper notice of the proposal, provided the notice was delivered by certified or registered mail, with a "return receipt" requested

(i) Rights of Condominium mortgagees and guarantors

The Project Documents, applicable State law, or any applicable insurance policy must give the mortgagee and guarantor of the Mortgage on any unit in a Condominium Project the right to timely written notice of:

1. Any condemnation or casualty loss that affects either a material portion of the Condominium Project or the unit securing its Mortgage
2. Any 60-day Delinquency in the payment of assessments or charges owed by the owner of any unit for which it holds the Mortgage
3. A lapse, cancelation, or material reduction of any insurance policy maintained by the HOA
4. Any proposed action that requires the consent of a specified percentage of mortgagees

(j) First mortgagee's rights confirmed

The Project Documents must not give a Condominium Unit owner or any other party priority over any rights of the first mortgagee of the Condominium Unit pursuant to its Mortgage in the case of payment to the unit owner of proceeds from termination, or insurance proceeds or condemnation awards for losses to or a taking of Condominium Units and/or Common Elements.

(k) Requirements when a Seller relies on a project reserve study for New Condominium Projects

The reserve study must comply with the following requirements:

1. The reserve study generally must include:
 - An inventory of major components of the project
 - Financial analysis and evaluation of current reserve fund adequacy; and
 - Proposed annual reserve funding plan
2. A reserve study's financial analysis must validate that the project has appropriately allocated the recommended reserve funds to provide the Condominium Project with sufficient financial protection comparable to Freddie Mac's standard budget requirements for replacement reserves
3. The reserve study's annual reserve funding plan, which details total costs identified for replacement components, must meet or exceed the study's recommendation and conclusion
4. The most current reserve study (or update) must be dated within 36 months of the Seller's determination that a Condominium Project is eligible (see [Section 5701.2\(a\)\(2\)](#))
5. The reserve study must be prepared by an independent expert skilled in performing such studies (such as a reserve study professional, a construction engineer, a certified public accountant who specializes in reserve studies, or any professional with demonstrated experience and knowledge in completing reserve studies)
6. The reserve study must meet or exceed requirements set forth in any applicable state statutes
7. The reserve study must comment favorably on the project's age, estimated remaining life, structural integrity and the replacement of major components

If the Seller relies on a reserve study that meets the requirements of this section, the project's budget must contain appropriate allocations to support the costs identified in the study.

The Seller must obtain and retain in the Mortgage file a copy of the reserve study. The Seller must also perform an analysis of the study and retain this analysis in the Mortgage file.

(l) Requirements when a Seller relies on contributions to a working capital fund for New Condominium Projects

When a Seller relies on contributions to a working capital fund, the following requirements must be met:

1. The Project Documents must require the purchaser of a Condominium Unit to pay a non-refundable and non-transferable assessment to a working capital fund which must be established for the periodic maintenance, repair and replacement of the Common Elements
2. The assessment must be equal to a minimum of at least two months of the HOA fees attributable to the Condominium Unit and be due and payable at closing
3. The developer is in control of the HOA

(m) New Condominium Project sold with excessive Seller contributions

If a builder, developer or property seller offers financing or sale arrangements (such as rent-backs, payments of principal, interest, taxes and insurance) for Condominium Unit Mortgages in a New Condominium Project these contributions must comply with the interested party contribution requirements of [Section 5501.6](#).

(n) New Condominium Projects in Florida

Mortgages secured by attached units in New Condominium Projects in Florida are not eligible, except when the projects have an "Approved by Fannie Mae" status designation in Fannie Mae's Condo Project Manager™ (refer to [Section 5701.9\(a\)](#) for additional information).

Note: If the requirements for New Condominium Projects in this Section 5701.6 are met, then the Seller is not required to comply with the requirements for any of the other project review types in [Sections 5701.4 \(Streamlined review\)](#), [5701.5 \(Established Condominium Project reviews\)](#), [5701.7 \(Exempt from review\)](#) and [5701.9 \(Reciprocal project reviews\)](#).

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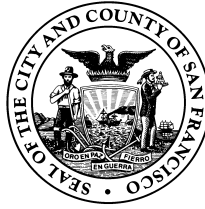
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CITY & COUNTY OF SAN FRANCISCO

TREASURE ISLAND DEVELOPMENT AUTHORITY

ONE AVENUE OF THE PALMS
BLDG. ONE, 2ND FLOOR, TREASURE ISLAND
SAN FRANCISCO, CA 94130
(415) 274-0660 FAX (415) 274-0299
WWW.SFTREASUREISLAND.ORG



ROBERT P. BECK
TREASURE ISLAND DIRECTOR

To: Treasure Island Development Authority Board of Directors

From: Bob Beck, Treasure Island Director

Date: December 5, 2025

Re: Use Permit and Film Permit Waivers

-
- No waivers issued this month

**Treasure Island Development Authority
Subleases and Permits Executed
Pursuant To Leasing Policy
As of December 5, 2025**

1,548	New	A portion of Hangar 2	San Francisco Chinese Athletic Association	8/1/25	Sports Facility	12,500 SF	\$96,000.00
1,556	New	Admin. Building Suite 10B	Alex E. Francois	11/1/25	Office	400 SF	\$3,600.00

CLOSED

ID	Opened Date	Closed Date	Type	Category	Nature of Request	Location	Description	Agency
1.01003E+11	11/1/2025 8:03:56 PM	11/3/2025 1:37:29 PM	Sewer	puc_sewer	other	600 AVENUE OF THE PALMS, SAN FRANCISCO, CA 94130	The water fountain at Cityside park is not working	TIDA
1.01003E+11	11/1/2025 8:03:56 PM	11/3/2025 1:37:29 PM	Sewer	puc_sewer	other	The water fountain at Cityside park is not working	Treasure Island Development Authority	TIDA
1.01003E+11	11/2/2025 8:15:45 AM	11/26/2025 1:16:44 PM	Park Requests - Park Patrol	rpd_general	park_patrol	Broken bench.	Treasure Island Development Authority	TIDA
1.01003E+11	11/4/2025 2:48:10 PM	11/4/2025 5:07:00 PM	General Enforcement	cs_block_street_sidewalk	blocking_driveway_cite_tow	INTERSECTION 3RD TI ST, AVENUE N, SAN FRANCISCO, CA 94130		PE
1.01003E+11	11/5/2025 2:18:46 AM	11/14/2025 9:16:43 AM	MTA Parking Traffic Signs High Priority	mta_signs	stop	INTERSECTION CHINOOK CT, AVENUE B, SAN FRANCISCO, CA 94130	Stop sign blew off from high winds, straps still present. This happened a few days ago. The sign landed against the building but was gone a couple days later @ 37.823713,-122.374959 near 1436 Chinook at Avenue B 94130 Treasure Island town	Field Operations
1.01003E+11	11/6/2025 3:10:05 PM	11/7/2025 8:06:14 AM	Streetlights	puc_streetlights	light	1306 GATEVIEW AVE, SAN FRANCISCO, CA 94130	Street light out completely	Power

1.01003E+11	11/8/2025 1:59:31 PM	11/8/2025 4:17:29 PM	Sewer	puc_sewer	flooding	INTERSECTIO N GATEVIEW AVE, REEVES CT, SAN FRANCISCO, CA 94130	Water is flooding the sidewalk, it is about 10" to 12" high about to hit the grass and possibly the properties.	BSES
1.01003E+11	11/11/2025 3:52:05 PM	11/12/2025 3:55:59 PM	Park Requests - Park Services Area	rpdc_general	park_services_a rea	Trash full!	Treasure Island Development Authority	TIDA
1.01003E+11	11/14/2025 9:19:14 AM	11/24/2025 11:42:23 PM	Sidewalk and Curb	pw_street_side walkdefect	pavement_defe ct	INTERSECTIO N AVENUE E, 11TH TI ST, SAN FRANCISCO, CA 94130	There are multiple potholes forming along the driveway used daily by parents dropping off and picking up their children at the school entrance. The holes are getting deeper and are creating safety issues for cars and pedestrians. Please assess and repair before they worsen.	BSSR
1.01003E+11	11/17/2025 2:36:52 AM	11/26/2025 11:32:35 AM	MTA Parking Traffic Signs High Priority	mta_signs	stop	INTERSECTIO N 4TH TI ST, AVENUE M, SAN FRANCISCO, CA 94130	37.822836,- 122.365485 stop sign blew off/missing from post.	Field Operations
1.01003E+11	11/18/2025 1:34:31 AM	11/25/2025 10:22:19 AM	Streetlights	puc_streetlights	light	INTERSECTIO N CALIFORNIA AVE, AVENUE M, SAN FRANCISCO, CA 94130	37.821449,- 122.363582 streetlight out	Power
1.01003E+11	11/19/2025 1:57:23 AM	11/24/2025 11:52:07 PM	Sidewalk and Curb	pw_street_side walkdefect	pavement_defe ct	INTERSECTIO N 11TH TI ST, AVENUE E, SAN FRANCISCO, CA 94130	Large potholes at the intersection of 11th Street and Avenue E on Treasure Island.	BSSR

1.01003E+11	11/20/2025 11:01:55 AM	11/20/2025 12:39:39 PM	Sewer	puc_sewer	sewage_back-up_discharge	1418 STRIPED BASS ST, SAN FRANCISCO, CA 94130		Sewer
1.01003E+11	11/20/2025 12:25:56 PM	11/20/2025 1:45:35 PM	Sewer	puc_sewer	sewage_back-up_discharge	1418 STRIPED BASS ST, SAN FRANCISCO, CA 94130	Sewage back up	Sewer
1.01003E+11	11/24/2025 10:20:14 AM	11/26/2025 9:12:33 AM	Request for City Services	request_for_city_service	public_utilities_commission	1220 BAYSIDE DR, SAN FRANCISCO, CA 94130	Management states the unit is experiencing power outage. It happens periodically. It is a townhome.	Power
1.01003E+11	11/24/2025 5:15:00 PM	11/24/2025 5:16:32 PM	General Enforcement	cs_block_street_sidewalk	parking_on_sidewalk	334 AVENUE OF THE PALMS, SAN FRANCISCO, CA 94130	Parked on sidewalk on Bruton Street	PE
1.01003E+11	11/25/2025 10:41:51 AM	11/26/2025 10:12:40 AM	Residential Building	cs_residential_building	mold_and_mildew	901 AVENUE B, SAN FRANCISCO, CA 94130	Caller states there is mold and mildew. Trash being stored by his front door and it is leaking into the pavement/pathway. Also he cannot work the lock on the front gate and can get locked out.	Inspection Services
1.01003E+11	11/28/2025 10:35:42 AM	11/29/2025 2:48:14 PM	Abandoned Vehicle	mta_abandoned_vehicle	abandoned_vehicle	336 AVENUE OF THE PALMS, SAN FRANCISCO, CA 94130	This car was hit two weeks ago, the car hasn't moved and broken taillights on the ground. Possibly abandoned	PE
1.01003E+11	11/30/2025 7:59:00 AM	12/1/2025 8:05:24 AM	Abandoned Vehicle	mta_abandoned_vehicle	abandoned_vehicle	334 AVENUE OF THE PALMS, SAN FRANCISCO, CA 94130	Abandoned car blocking sidewalk for past month	PE

TI02 - Summary of Cases in TIDA Jurisdiction

OPEN

ID	Opened Date	Type	Category	Nature of Request	Location	Description	Agency
1.01003E+11	10/3/2025 2:16:39 AM	Streetlights	puc_streetlights	light	51 MACALLA RD, SAN FRANCISCO, CA 94130	37.812652,-122.370377 streetlight out on mcCalla rd pole number unmarked ybip0005	Power
1.01003E+11	10/3/2025 2:49:29 PM	General Enforcement	cs_block_street_sidewalk	other_illegal_parking	1128 REEVES CT, SAN FRANCISCO, CA 94130	Vehicle parked in handicap spot without a placard	PE
1.01003E+11	10/18/2025 3:00:48 PM	Graffiti Public	pw_graffiti	not_offensive	1400 STURGEON ST, SAN FRANCISCO, CA 94130	Tagging on large sidewalk utility signal box; please remove graffiti. Reported with Solve SF.	BSES
1.01003E+11	10/19/2025 5:03:03 PM	Street or Sidewalk Defect - Sidewalk defect	pw_street_side_walkdefect	sidewalk_defect	Today I tripped and almost fell to the ground on this really high sidewalk lip located at 37.828162,-122.376274. There are 3 or 4 segments that need work here. Please fix all in this area/same sidewalk	Treasure Island Development Authority	TIDA
1.01003E+11	10/19/2025 5:03:03 PM	Sidewalk and Curb	pw_street_side_walkdefect	sidewalk_defect	1116 HUTCHINS CT, SAN FRANCISCO, CA 94130	Today I tripped and almost fell to the ground on this really high sidewalk lip located at 37.828162,-122.376274. There are 3 or 4 segments that need work here. Please fix all in this area/same sidewalk	TIDA

1.01003E+11	10/20/2025 10:44:28 AM	Damage Property	pw_damaged_property	fire_police_callbox	INTERSECTION AVENUE OF THE PALMS, 9TH T ST, SAN FRANCISCO, CA 94130	caller reports that the fire call a long beeping noise	DT
1.01003E+11	10/28/2025 4:48:56 PM	Streetlights	puc_streetlights	light	1307 GATEVIEW AVE, SAN FRANCISCO, CA 94130	2 streetlights are burnt out	Power
1.01003E+11	11/17/2025 2:29:21 AM	Streetlights	puc_streetlights	light	INTERSECTION AVENUE N, 4TH T ST, SAN FRANCISCO, CA 94130	37.823512,-122.363620 streetlight out	Power
1.01003E+11	11/29/2025 1:53:57 PM	Graffiti Public	pw_graffiti	not_offensive	INTERSECTION HARRIET LN, END (000 block of), SAN FRANCISCO, CA 94130	Vandalism	US Postal Service

Date: 12/4/2025

To: Bob Beck, Treasure Island Director of Treasure Island Development Authority

From: Brandon Young and Joseph Rothleutner, San Francisco Recreation and Park Department

October 2025 RPD TIDA Landscape Report

Month Overview:

Due to weather and the Thanksgiving holiday, Brandon and Joseph did not attend the bi-weekly field tours with TIDA, Rubicon and SF Environment Department for this month. We were able to stay connected with several updates from TIDA and Rubicon about maintenance activities. Areas of discussion centered around Cityside Park and the Eucalyptus trees. Brandon attended the Urban Agricultural Park Design Workshop. RPD did walk all the parks to monitor progress and enjoy the hard work that all Departments and their collaborative efforts have yielded. Below are updated comments from projects that we are monitoring. Our November HMP call was rescheduled for 12/5/25.

Panorama Park

- We are continuing to monitor the Ceanothus. If the conditions do not improve, there are plans for replacements. RPD may suggest just leaving the Dymondia and have no shrubs.
- The Dymondia looks good. The transplants have rooted and have really filled in the blank spaces.
- Panorama lawn is still looking good and is appropriate for this time of year.

Cityside Park

- TIDA, Rubicon, and CMG met with the arborist to plan preliminary pruning of the Cityside eucalyptus trees. Initial work will focus on selective canopy weight reduction to get through the winter, while preserving the intended uniform tree height. More extensive aesthetic pruning will occur in a second phase. The arborist will start work later this week.
- Lawns are looking appropriate for this time of year. RPD visited after a heavy rain and the drains are working as should through middle of lawn
- Rubicon has been flagging plants newly performing poorly/dead as they find them since TIDA acceptance/park opening.

Trial Planting Areas

The location has been identified. Suitable test species have been narrowed down. Need to design and tie in irrigation to be able to support the test nursery.

Natural Areas

Carol Sionkowski, Christopher Campbell, Peter S, and Peter B will be meeting to further identify, delineate, and create common language in regard to Natural Areas, Open Spaces, and formal Parks.

Summary of Activities:

- 11/20/25 Urban Agricultural Park Design Workshop
- No Site Walk with TIDA, Rubicon, SFRPD and SFED
- 12/4/25 November monthly HMP meeting with TIDA, Rubicon, SFRPD, TISF, SFED

TI Advisor Board Report

November and December 2025

A look at this month's numbers from The Villages:

Household Summary

Households with Legacy Residents	58
Households with Legacy and Vested Residents	38
Households with Vested Residents	106
Households with Post-Vested Residents	24
Corporate Lease HH Counts	35
<hr/>	
Total Number of Occupied Units at The Villages	261
<i>Vacant Units</i>	<i>155</i>

Individual Resident Summary

Legacy Residents (All Ages)	209
Vested Residents (All Ages)	284
Post Vested Residents (All Ages)	89
Corporate Housing Residents	56
<hr/>	
Total Residents	638

Star View Court: 137 Apartments Total

71 apartments for Catholic Charities Households

28 Transition Units and TIDA Assigned Affordable Units

- 22 Legacy Households have moved to Star View Court
- 6 TIDA Transition Units are currently being offered to Legacy Households
- 38 Affordable Apartments Available via DAHLIA
- **Affordable Apartments via DAHLIA Lottery at Star View Court: 39 Total**
 - o 4 Legacy Households and 6 Vested Households now living at Star View Court



490 Avenue of the Palms:

141 Condominiums for Sale at Market Rate and 7 for Sale at Below Market Rate. Market Rate units are available for sale now. Buyers interested in purchasing below Market Rate condominiums will have the opportunity to enter the DAHLIA lottery and complete their purchase of a condominium when 50% of the Market Rate units have been sold.

TI Advisors are working closely with TIDA and the interested households to provide adequate next steps and guidance. Legacy and Vested residents are still encouraged to sign up for a First Time Homebuyer Education Program Orientation to be prepared when the application opens. Legacy and Vested Residents are aware that they can use their Treasure Island Resident Number (TIR) to receive preference when applying for units at 490 Avenue of the Palms.

BMR UNIT TYPE	UNITE SIZE	AM
One-Bedroom	674 sf	75%
One-Bedroom	635 sf	115%
Two-Bedroom	960 sf	75%
Two-Bedroom	947 sf	95%
Two-Bedroom	1,229 sf	95%
Two-Bedroom	1,022 sf	115%
Three-Bedroom	1,334 sf	95%

Resident Engagement:

In October, TI Advisors contacted senior residents about the Senior Housing opportunities coming to Treasure Island. Legacy and Vested residents aged 61 or older received phone calls with information about the upcoming senior housing opportunity at Parcel E1.2. TI Advisors provided an overview of the Senior building, a 100% affordable development for adults ages 62 and over that will offer 100 units, including **six transition units** reserved for Legacy Households and approximately **60 DAHLIA lottery units affordable to households earning up to 50% AMI**. Residents were informed that the building will be developed and operated by Mercy Housing. In these calls, Advisors emphasized the importance of volunteering for a Transition Unit once the “Volunteer Window” opens to secure priority when selecting a unit. Residents were also encouraged to prepare for the DAHLIA application, in which Legacy and Vested Households can use their TIR numbers to receive preference in the application selection process.

In November, TI Advisors attended the Senior Housing Open House event hosted by Mercy Housing. Residents had the opportunity to attend a Thursday evening event on November 6 to learn more about future senior housing options. All Village Residents received door hangers and email notifications to ensure they were aware and available to attend if they are interested in Senior Housing. Legacy Residents who meet the age restrictions we sent personal letters. Residents were able to meet one-on-one with Advisors, ask questions about the Volunteering process, and explore next steps to secure a transition unit. TI Advisors distributed flyers with details about the Senior Building and offered 1-1 meetings for more tailored support.

Lastly, TI Advisors continue working with Legacy Residents who are interested in pursuing Early In Lieu Payments and Payments In Lieu of a Transition Unit.



What information is available?

All informational documents are easily accessible online: Residents can access an online resource folder to find this information at their convenience.

TI Advisors have an electronic calendar link: This link is included in all communications, making it easy and convenient to schedule a meeting with a TI Advisor: <https://calendly.com/tiadvisor/meeting>

Community Engagement Record:

A TI Advisor Resident Engagement Record is included with this report. All personal resident data has been removed from this record. TI Advisor Resident Engagement Records are updated regularly and are stored electronically by AR/WS.

Greetings, Legacy & Vested Residents!

Join us for the Treasure Island Senior Building Drop-In Community Meeting.

Join us to learn more about your Senior housing opportunities on Treasure Island!

WHEN: Thursday, November 6
5:30 - 7:00 PM

WHERE: Sherry Williams
Community Center (850 Ave. I)

For more information or if you are unable to attend, please contact your TI Advisor at:

(415) 650-6078
or TIAdvisor@arws.com

TREASURE ISLAND DEVELOPMENT AUTHORITY



¡Saludos, residentes con legado y residentes con derechos adquiridos!

Venga a la reunión comunitaria del edificio senior (para adultos mayores) en Treasure Island.

¡Únase a nosotros para obtener más información sobre las oportunidades de vivienda para adultos mayores en Treasure Island!

CUÁNDO: jueves, 6 de noviembre
5:30 - 7:00 p. m.

DÓNDE: Sherry Williams Community
Center (850 Ave. I)

Para obtener más información o si no puede asistir, comuníquese con su Asesor de TI al:

(415) 650-6078
o TIAdvisor@arws.com

TREASURE ISLAND DEVELOPMENT AUTHORITY



Próximos apartamentos asequibles



E 1.2 Edificio para mayores



IC4.3

Apartamentos de alquiler

Fecha prevista para la mudanza de los residentes*: 2028

- 100 apartamentos asequibles para personas mayores
- Apartamentos de 1 dormitorio

Desarrollado y administrado por Mercy Housing.

- 150 apartamentos asequibles
- Estudios, apartamentos de 1, 2, 3 y 4 dormitorios
- Incluye un centro de cuidado infantil.

Desarrollado por John Stewart Company y administrado por Caridades Católicas.

Póngase en contacto con su asesor de TI para obtener más información.

**Teléfono: (415) 650-6078 or
Correo electrónico: TIAdvisor@arws.com**

¡Los Residentes con Legado y con Derechos Adquiridos tienen la prioridad más alta usando su Número de Preferencia de Residente de Treasure Island (Treasure Island Resident o TIR) cuando presentan una solicitud para una lotería de DAHLIA en Treasure Island!

*Ambos edificios estarán situados junto a los hangares históricos, en la zona actualmente bajo sobrecarga de suelo. La fecha de inicio de la construcción de los edificios residenciales depende de la finalización de las calles e infraestructuras de los alrededores.

TREASURE ISLAND DEVELOPMENT AUTHORITY



Upcoming **Affordable** Apartments



E 1.2 Senior Building



IC4.3

Apartments for Rent

Anticipated Resident Move in Date*: 2028

- 100 Affordable Senior Apartments
- 1-Bedroom Apartments

Developed and operated by Mercy Housing.

- 150 Affordable Apartments
- Studio, 1-, 2-, 3-, and 4-Bedroom Apartments
- Includes a Child Care Center

*Developed by John Stewart Company and
Operated by Catholic Charities.*

Contact your TI Advisor for additional information!

**Phone: (415) 650-6078 or
E-Mail: TIAdvisor@arws.com**

Legacy and Vested Residents have the highest priority using their Treasure Island Resident (TIR) Preference Number when they apply for a DAHLIA Lottery on Treasure Island!

*Both buildings will be located adjacent to the historic hangars, in the area currently under soil surcharge.
Residential building construction start date is dependent on completion of the surrounding streets and infrastructure.



TREASURE ISLAND DEVELOPMENT AUTHORITY



One Treasure Island

Program Report

Nella Goncalves, Executive Director

December 2025

Food Pantry:

Residents accessing the Food Pantry have increased in the last month.

The last pantry of the month is on December 16th from 3:00 – 5:00 PM. One TI will give away free turkeys and hams and will host a toy giveaway in partnership with the YMCA. There will be crafts, games, and other activities at the event.

One Treasure Island Programming:

We are currently recruiting for CTP 22, which will begin in January 2026.

Outreach & Social Media

The One TI Resident Resource Line opened in November for those residents that may need supplemental assistance during the holidays. The Resident Resource Line will be open through the end of December 2025.

Community Engagement & Events

- **The Treasure Island Community Meeting and Mixer** was held on December 7th and over 60 island residents attended the meeting, both online and in-person. Attendees received updates on the redevelopment and community planning, enjoyed a meal together and participated in a fun get to know your neighbor's activity.
- **Last Food Pantry:** December 16th, Tuesday, will be our final food pantry of 2025. We will be giving away turkey or ham, regular pantry groceries, hot chocolate, and small giveaways for residents.
- **Black History Month Celebration Planning Committee:** Join us to honor and celebrate Black history, culture, and community. Share your ideas, creativity, and passion as we organize meaningful events and activities.
- **Chinese New Year Celebration Planning Committee:** Join us to create a vibrant and meaningful celebration as we welcome the Lunar New Year 2026! We are looking for community members to share ideas, plan activities, and help bring cultural traditions to life!
- **Tax Volunteers:** We're looking for volunteers to help with tax preparation at SWCC!
- **Food for All:** The SF-Marin Food Bank provides free weekly groceries, emergency food, senior food boxes, and home-delivered groceries, plus help with CalFresh and other community resources. Call for support if you need additional food resources.

- **NERT Training:** Join our next NERT trainings in January 2026 to learn about disaster preparedness and gain the crucial skills to help your family and your community in the event of an emergency.