FILE NO. 260968 RESOLUTION NO. 547-26

[Loan Amendment - 3300 Mission Partners L.P. - 100% Affordable Housing - Not to Exceed $16,083,595]

Resolution approving and authorizing the First Amendment to the Amended and Restated Loan Agreement in a total amount not to exceed $16,083,595 ("Loan Agreement") to finance development costs associated with the development of a 35-unit multifamily residential project affordable to low-income families, including one manager's unit and a commercial shell for community serving space (the "Project") on the property located at 3300, 3306, and 3308 Mission Street; adopting findings that the Project and proposed transactions are consistent with the General Plan, and the eight priority policies of Planning Code, Section 101.1; and authorizing the Director of the Mayor's Office of Housing and Community Development ("MOHCD") to make certain modifications to the Loan Agreement, as defined herein, and take certain actions in furtherance of this Resolution, as defined herein.

WHEREAS, The City, acting through the Mayor's Office of Housing and Community Development ("MOHCD"), administers a variety of housing programs that provide financing for the development of new affordable housing and the rehabilitation of single- and multi-family housing for low- and moderate-income households and resources for homeowners in San Francisco; and

WHEREAS, MOHCD enters into loan agreements with affordable housing developers and operators; administers loan agreements; reviews annual audits and monitoring reports; monitors compliance with affordable housing requirements in accordance with capital funding regulatory agreements; and if necessary, takes appropriate action to enforce compliance; and

WHEREAS, MOHCD published a Notice of Funding Availability for Site Acquisition and Predevelopment Financing for New Affordable Rental Housing on January 27, 2023 ("NOFA"); and

WHEREAS, In response to the NOFA, MOHCD selected Bernal Heights Housing Corporation, a California nonprofit public benefit corporation, Tabernacle Community Development Corporation, a California nonprofit public benefit corporation, and Mitchelville Real Estate Group, a California limited liability company (collectively "Developers"), and the Developers formed 3300 Mission Partners L.P., a California limited partnership ("Borrower"), to develop and construct a 100% affordable, 35-unit multifamily rental housing development (including one manager's unit) affordable to low-income households, between 30% to 80% of MOHCD's area median income ("MOHCD AMI"), and including approximately 776 square feet of ground floor commercial space (collectively, the "Project") on the property located at 3300, 3306, and 3308 Mission Street (the "Property"); and

WHEREAS, On October 1, 2024, the Board of Supervisors approved an Amended and Restated Loan Agreement for a total loan amount not to exceed $12,440,442 in local funds to construct and operate the Project, and the Amended and Restated Loan Agreement was executed on November 8, 2024, and an executed copy is on file with the Clerk of the Board of Supervisors in File No. 240884; and

WHEREAS, On August 7, 2026, the Citywide Affordable Housing Loan Committee, consisting of MOHCD, the Department of Homelessness and Supportive Housing, the Office of Community Investment and Infrastructure, and the Controller's Office of Public Finance, recommended approval to the Mayor of an increase in the loan to the Borrower for the Project for a total loan amount not to exceed $16,083,595 in local funds ("Loan") under a First Amendment to the Amended and Restated Loan Agreement, a copy of which is in a form

substantially approved, is on file with the Clerk of the Board of Supervisors in File No. 260968, and is incorporated herein by reference ("Loan Agreement"); and

WHEREAS, The material terms of the Loan include the following: (i) a minimum term of 57 years; (ii) simple interest rate of 6.27% per annum; (iii) annual repayment of the Loan by Borrower through residual receipts from the Project; (iv) the Project is restricted for life of the Project as 100% affordable housing to low-income households with annual maximum rent and income established by MOHCD; and (v) the Loan is secured by a deed of trust recorded against the Borrower's leasehold interest in the Property; copies of the substantially final forms of the First Amendment to Deed of Trust and the Second Amended and Restated Promissory Note (collectively, the "Loan Agreement Documents") are on file with the Clerk of the Board of Supervisors in File No. 260968, and are incorporated herein by reference; and

WHEREAS, By letter dated February 12, 2024, the Planning Department determined the Project was compliant with the objective standards of the Planning Code, including the City's General Plan and eight priority policies of Planning Code, Section 101.1, and issued approval of the Project pursuant to California Government Code, Section 65912.110-65912.140 ("Assembly Bill 2011"), in conjunction with California Government Code, Section 65915 ("State Density Bonus Law") and San Francisco Planning Code, Section 206.6 ("Individually Requested State Density Bonus Law"), which requires the ministerial approval of eligible affordable housing developments and exempts eligible projects from the requirements of the California Environmental Quality Act ("CEQA"); a copy of the Planning Department's Notice of Final Approval of an AB 2011 Project ("Planning Department Approval Letter") is on file with the Clerk of the Board of Supervisors in File No. 260968, and is incorporated herein by reference; now, therefore, be it

RESOLVED, That the Board of Supervisors hereby finds that the Project (and associated actions necessary to effectuate the Project) is consistent with the General Plan,

and with the eight priority policies of Planning Code, Section 101.1, for the same reasons as set forth in the Planning Department Approval Letter, and hereby incorporates such findings by reference as though fully set forth in this Resolution; and, be it

FURTHER RESOLVED, That the Board of Supervisors hereby approves the Loan Agreement, and the transaction contemplated thereby in substantially the form presented to the Board, and authorizes the Mayor and the Director of MOHCD, to execute and deliver the Loan Agreement, the Loan Agreement Documents, and any such other documents that are necessary or advisable to complete the transaction contemplated by the Loan Agreement and to effectuate the purpose and intent of this Resolution; and, be it

FURTHER RESOLVED, That the Board of Supervisors authorizes the Director of MOHCD, in consultation with the City Attorney, to enter into any additions, amendments, or other modifications to the Loan Agreement, and any other documents or instruments necessary in connection therewith (including, without limitation, preparation and attachment or, or changes to, any of all of the exhibits and ancillary agreements), that the Director of MOHCD determines is in the best interests of the City, do not materially decrease the benefits to the City with respect to the Property, do not materially increase the obligations or liabilities of the City, and are necessary or advisable to complete the transaction contemplated in the Loan Agreement, and that effectuate the purpose and intent of this Resolution, such determination to be conclusively evidenced by the execution and delivery by the Director of MOHCD of any such additions, amendments, or other modifications; and, be it

FURTHER RESOLVED, That the Board of Supervisors hereby authorizes and delegates to the Director of MOHCD and/or the Director of Property the authority to undertake any actions necessary to protect the City's financial security in the Property and enforce the affordable housing restrictions, which may include, without limitation, acquisition of the

Property upon foreclosure and sale at a trustee sale, acceptance of a deed in lieu of foreclosure, or curing the default under a senior loan; and, be it

FURTHER RESOLVED, That all actions authorized and directed by this Resolution and heretofore taken are hereby ratified, approved and confirmed by this Board of Supervisors; and, be it

FURTHER RESOLVED, That within thirty (30) days of the Loan Agreement being fully executed by all parties, MOHCD shall provide the final agreement to the Clerk of the Board for inclusion into the official file.

RECOMMENDED:

/s/ Daniel Adams
Daniel Adams, Director
Mayor's Office of Housing and Community Development

City and County of San Francisco
Tails
Resolution

City Hall
1 Dr. Carlton B. Goodlett Place
San Francisco, CA 94102-4689

File Number: 260968 **Date Passed:** September 29, 2026

Resolution approving and authorizing the First Amendment to the Amended and Restated Loan Agreement in a total amount not to exceed $16,083,595 ("Loan Agreement") to finance development costs associated with the development of a 35-unit multifamily residential project affordable to low-income families, including one manager's unit and a commercial shell for community serving space (the "Project") on the property located at 3300, 3306, and 3308 Mission Street; adopting findings that the Project and proposed transactions are consistent with the General Plan, and the eight priority policies of Planning Code, Section 101.1; and authorizing the Director of the Mayor's Office of Housing and Community Development ("MOHCD") to make certain modifications to the Loan Agreement, as defined herein, and take certain actions in furtherance of this Resolution, as defined herein.

September 23, 2026 Budget and Finance Committee - RECOMMENDED

September 29, 2026 Board of Supervisors - ADOPTED

Ayes: 11 - Chan, Chen, Dorsey, Fielder, Mahmood, Mandelman, Melgar, Sauter, Sherrill, Walton and Wong

File No. 260968

I hereby certify that the foregoing Resolution was ADOPTED on 9/29/2026 by the Board of Supervisors of the City and County of San Francisco.

Angela Calvillo
Clerk of the Board

Daniel Lurie
Mayor

10/2/2026
Date Approved