

1 [Grant Agreement - 180 Jones Associates, L.P. - Affordable Housing Operating Subsidy - Not
2 to Exceed \$5,980,012]

3 **Resolution approving and authorizing the Mayor and the Director of the Mayor's Office**
4 **of Housing and Community Development ("MOHCD") to execute a grant agreement**
5 **with 180 Jones Associates, L.P. in the amount of \$5,980,012 for a 25-year term to**
6 **provide operating subsidies for a 100% affordable housing project housing for low-**
7 **income and formerly homeless households, effective upon approval of this Resolution;**
8 **approving the form of and authorizing the execution of the grant agreement; and to**
9 **authorize the Director of MOHCD to enter into amendments or modifications to the**
10 **grant agreement that do not materially increase the obligations or liabilities to the City**
11 **and are necessary to effectuate the purposes of the grant agreement or this**
12 **Resolution.**

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

18 WHEREAS, On May 13, 2022, through Resolution No. 175-22, the Board of
19 Supervisors approved a ground lease and a loan in the amount of \$13,950,000 to 180 Jones
20 Associates, L.P. (the "Grantee"), a subsidiary of Tenderloin Neighborhood Development
21 Corporation, for the purpose of construction and permanent financing of a 100% affordable
22 multifamily residential building consisting of 70 units for low income and formerly homeless
23 households (the "Project") located at 180 Jones in the City; and
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1 WHEREAS, The Grantee has requested a project-based operating subsidy to increase
2 the affordability and lower rents for certain low income and formerly homeless households;
3 and

4 WHEREAS, MOHCD has funds remaining in the 180 Jones Street Affordable Housing
5 Fund established under Administrative Code, Section 10.100-375 for the purpose of funding
6 the Project; and

7 WHEREAS, On June 20, 2025, the Citywide Affordable Housing Loan Committee
8 consisting of MOHCD, Department of Homelessness and Supportive Housing, the Office of
9 Community Investment and Infrastructure, and the Controller's Office of Public Finance
10 recommended approval to the Mayor of a grant in an amount not to exceed \$5,980,012 to the
11 Grantee for a term of twenty-five (25) years to subsidize operations at the Project pursuant to
12 the terms of a Grant Agreement substantially in the form on file with the Clerk of the Board of
13 Supervisors in File No. 250742, and in such final form as approved by the Director of
14 MOHCD; now, therefore, be it

15 RESOLVED, That in accordance with the recommendation of the Director of MOHCD,
16 the Board of Supervisors hereby approves the Grant Agreement substantially in the form on
17 file, and authorizes the Mayor and the Director of MOHCD or the Director's designee to enter
18 into additions, amendments, or other modifications to the Grant Agreement (including, without
19 limitation, preparation and attachment of, or changes to, any of all of the exhibits and ancillary
20 agreements) and any other documents or instruments necessary in connection therewith, that
21 the Director determines, in consultation with the City Attorney, are in the best interests of the
22 City, do not materially increase the obligations or liabilities for the City or materially diminish
23 the benefits of the City, or are necessary or advisable to effectuate the purposes and intent of
24 this Resolution and are in compliance with all applicable laws, including the City Charter; and,
25 be it

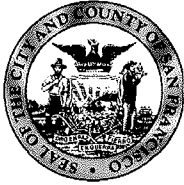
1 FURTHER RESOLVED, That all actions authorized and directed by this Resolution and
2 heretofore taken are hereby ratified, approved and confirmed by this Board of Supervisors;
3 and, be it

4 FURTHER RESOLVED, That within thirty (30) days of the Grant Agreement being fully
5 executed by all parties, MOHCD shall provide the fully executed Grant Agreement to Clerk of
6 the Board of Supervisors for inclusion into the official file.
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1 RECOMMENDED:

2 /s/

3 Daniel Adams, Director
4 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: 250742

Date Passed: July 29, 2025

Resolution approving and authorizing the Mayor and the Director of the Mayor's Office of Housing and Community Development ("MOHCD") to execute a grant agreement with 180 Jones Associates, L.P. in the amount of \$5,980,012 for a 25-year term to provide operating subsidies for a 100% affordable housing project housing for low-income and formerly homeless households, effective upon approval of this Resolution; approving the form of and authorizing the execution of the grant agreement; and to authorize the Director of MOHCD to enter into amendments or modifications to the grant agreement that do not materially increase the obligations or liabilities to the City and are necessary to effectuate the purposes of the grant agreement or this Resolution.

July 23, 2025 Budget and Finance Committee - RECOMMENDED


July 29, 2025 Board of Supervisors - ADOPTED

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

File No. 250742

I hereby certify that the foregoing
Resolution was ADOPTED on 7/29/2025 by
the Board of Supervisors of the City and
County of San Francisco.


f Angela Calvillo
Clerk of the Board


Daniel Lurie
Mayor

8 / 5 / 2025
Date Approved