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Affordable Housing & Redevelopment

**San Francisco Office of Community Investment
and Infrastructure**

November 3, 2016



Office of Community Investment & Infrastructure (OCII)

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- Successor agency to former San Francisco Redevelopment Agency (SFRA)
 - SFRA was established in 1948
 - Dissolved in 2012 due to Redevelopment Dissolution Law
 - OCII now authorized to continue to implement former Redevelopment Agency projects:
 - Mission Bay
 - Hunters Point Shipyard/Candlestick Point
 - Transbay

Redevelopment Plans

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- Defined project area boundaries
- Identified Goals and Objectives
 - Affordable Housing, Infrastructure, Parks, Community Benefits
- Established Land Use/Design Controls
- Set time limits for work plan, e.g. 30 years

OCII's Continuing Obligations

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- SFRA had entered into Contractual Agreements based on the Redevelopment Plans
- State determined those Agreements were “enforceable obligations”
- OCII allowed to continue to implement those contracts to fulfill goals of Redevelopment Plans

Three Major Development Projects

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- Development Contracts dating from:
 - Mission Bay North & South (1998)
 - Transbay (2005)
 - Hunters Point Shipyard & Candlestick Point (2005 & 2010)

Mission Bay

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- Former rail yards/industrial
- 6,404 residential units – Up to 29% affordable
- 4.04 million sf private office/ biotech/ R&D
- UCSF research campus and hospital
- 49 acres public parks
- 250 room hotel
- Neighborhood-serving retail
- Public school, fire/police station and headquarters, library
- Golden State Warriors Event Center Project

LEGEND:

- Public Facility
- Parks
- Residential / Market Rate
- Residential / Affordable
- Hotel
- UCSF Campus
- Commercial



MISSION BAY

Transbay Development Program

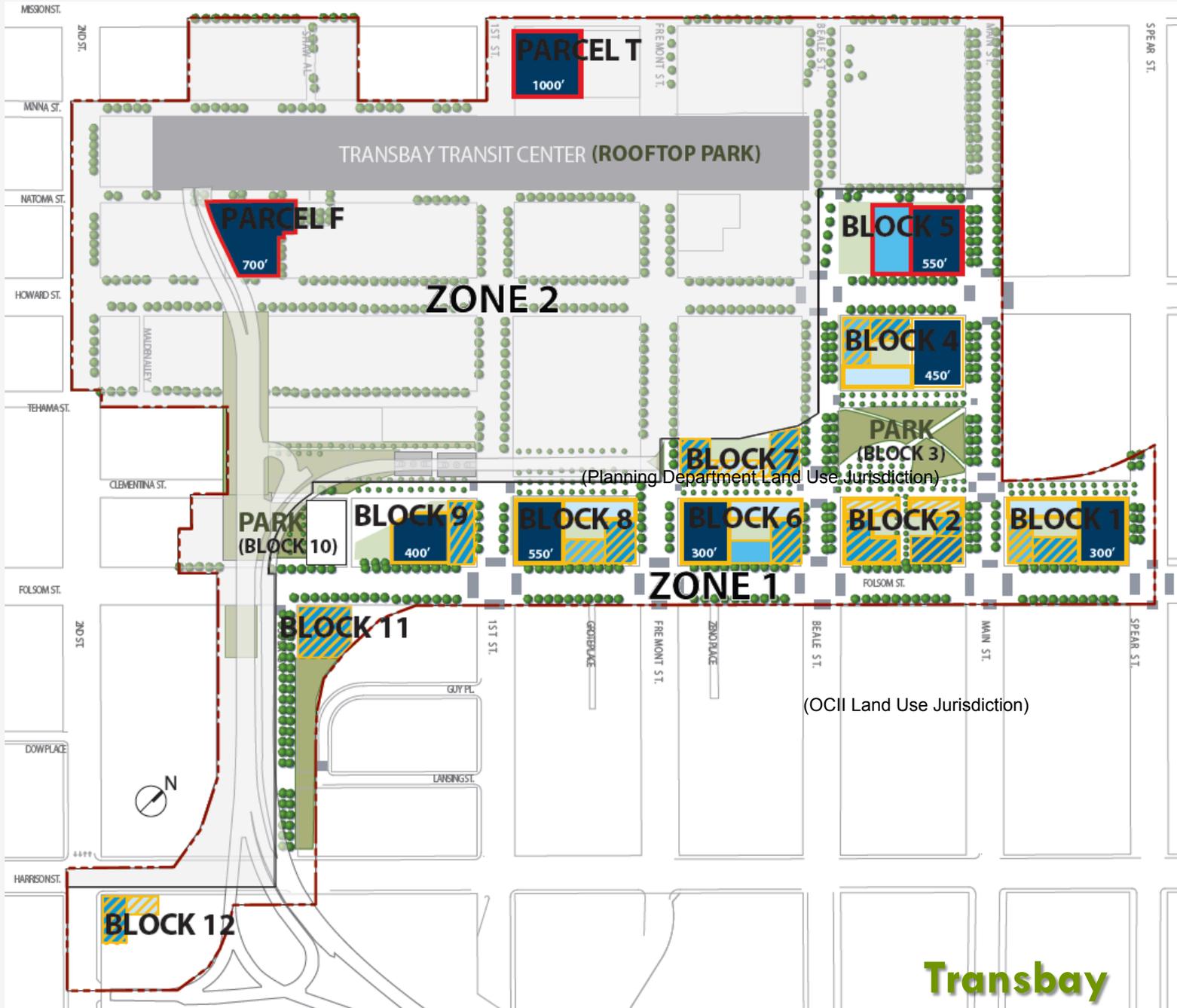
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Publicly-Owned Parcels

- Former Embarcadero Freeway sites
- Land sales & development provide funding for Transbay Transit Center
- Over 3,200 new residential units (**including over 1,300 affordable units**)
- Over 2.6 million s.f. of new office development
- 200,000 s.f. of new retail space
- 9 acres of new parks, including 5.4-acre rooftop park on Transbay Transit Center

Privately-Owned Parcels

- Over 900 new residential units
- Nearly 4 million s.f. of new office development



Transbay

Hunters Point Shipyard & Candlestick Point

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- 12,100 residential units – up to 32% affordable
- Rebuilding Alice Griffith Public Housing consistent with City's HOPESF Principles
- 3 million sf of office/research & development
- 891,000 sf of regional and neighborhood retail
 - Candlestick Point Retail Center (635k sf)
- 325 acres of parks and open space
- Space for community facilities (schools, police, fire, nonprofits, etc)

Hunters Point Shipyard / Candlestick Point

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OCII's Affordable Housing Approach

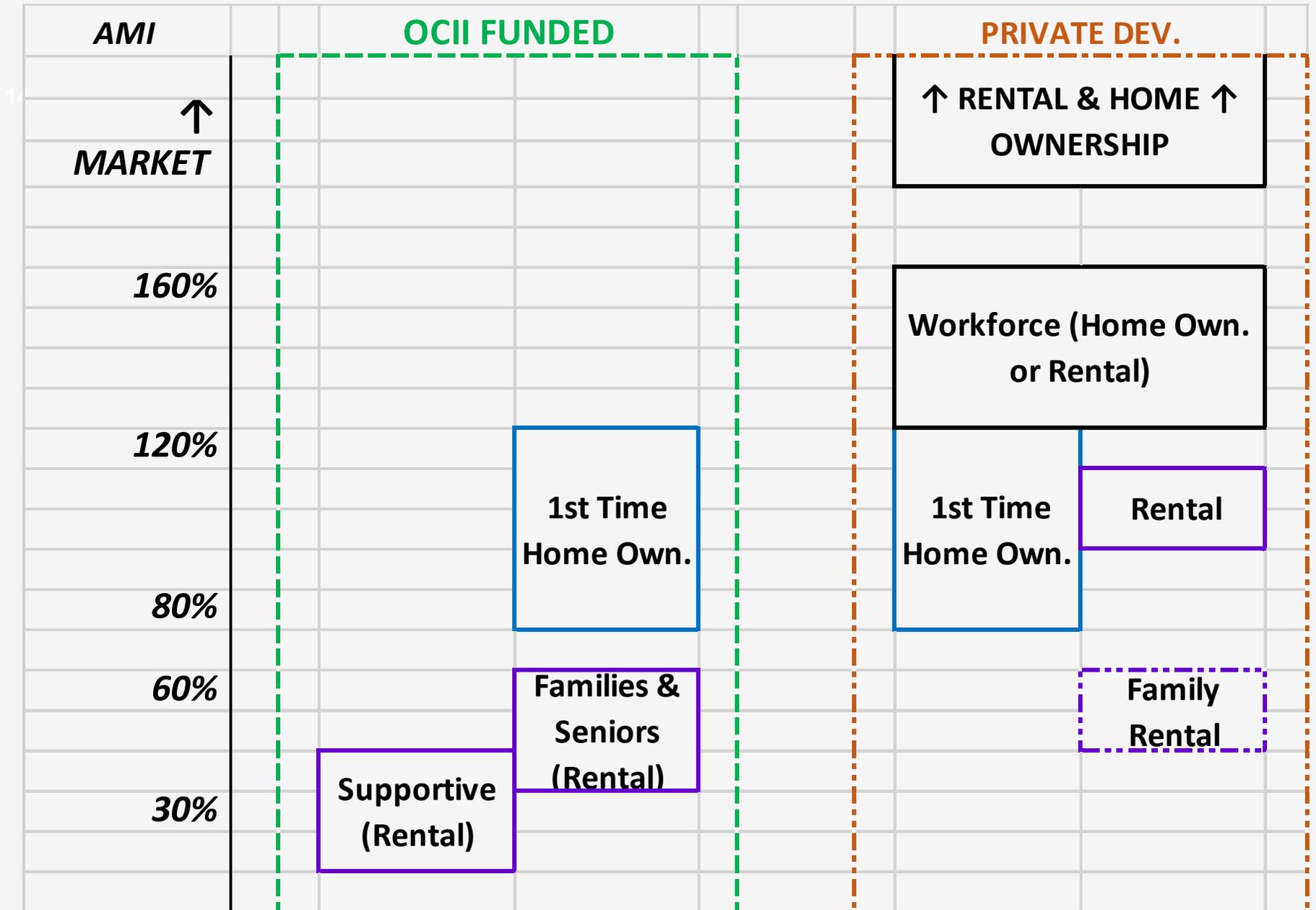
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- Affordable Housing commitments baked into master development agreements
 - Dedicated sites for 100% affordable developments adjacent to market rate lots
 - Inclusionary Housing Requirements
- Mixed-Use Neighborhoods:
 - Housing
 - Retail/Commercial/Cultural opportunities
 - Parks and Open Space
 - Transportation & Pedestrian Realm
 - Local and Small Business Contracting & Job opportunities
 - Civic & Community Services: schools, police, fire, nonprofits

OCII's Key Affordable Housing Principals

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- Project Pipeline – defined sites for affordable housing
- Phasing & Timing:
 - Keep affordable, market rate & community benefits development in balance
- High Quality of Design:
 - For both Affordable & Market Rate Housing
- Look for opportunities to integrate community serving services into projects, e.g. childcare
- Housing “Ladder” – Broad spectrum of:
 - Income levels (Very Low, Moderate, Workforce, Market)
 - Housing types (Rental, First Time Homeownership, Market)
 - Populations (Special Needs, Seniors, Families)



Affordable Hsg Finance Tools → Lower Incomes

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- OCII funded projects mostly serving 30% to 60% AMI
- Financing tools to leverage local public subsidies typically restricted to low-income units
 - Low Income Housing Tax Credits
 - Tax-Exempt Mortgage Revenue Bond Allocations
 - State Housing Programs
 - Federal Grants

Inclusionary Housing Trend: Higher End of Housing Ladder

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- Inclusionary Housing tends to focus on higher income ranges through first time homeownership programs
- Inclusionary Requirements in Redevelopment Plans and carried through to Development Agreements
- In some cases able to negotiate for “Workforce” housing (up to 160% of AMI) funded by Developer
 - e.g. Hunters Point Shipyard/Candlestick Point

Post Dissolution Affordable Housing Financing Tools

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- State Law changes in 2015 (SB 107) give OCII ability to issue tax increment bonds to finance affordable housing obligations
 - Anticipate issuing first SB 107 authorized bonds in 2017
- Development Impact Fees per Redevelopment Plans still apply
 - e.g. Jobs Housing Linkage Fees in Transbay

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Project Images

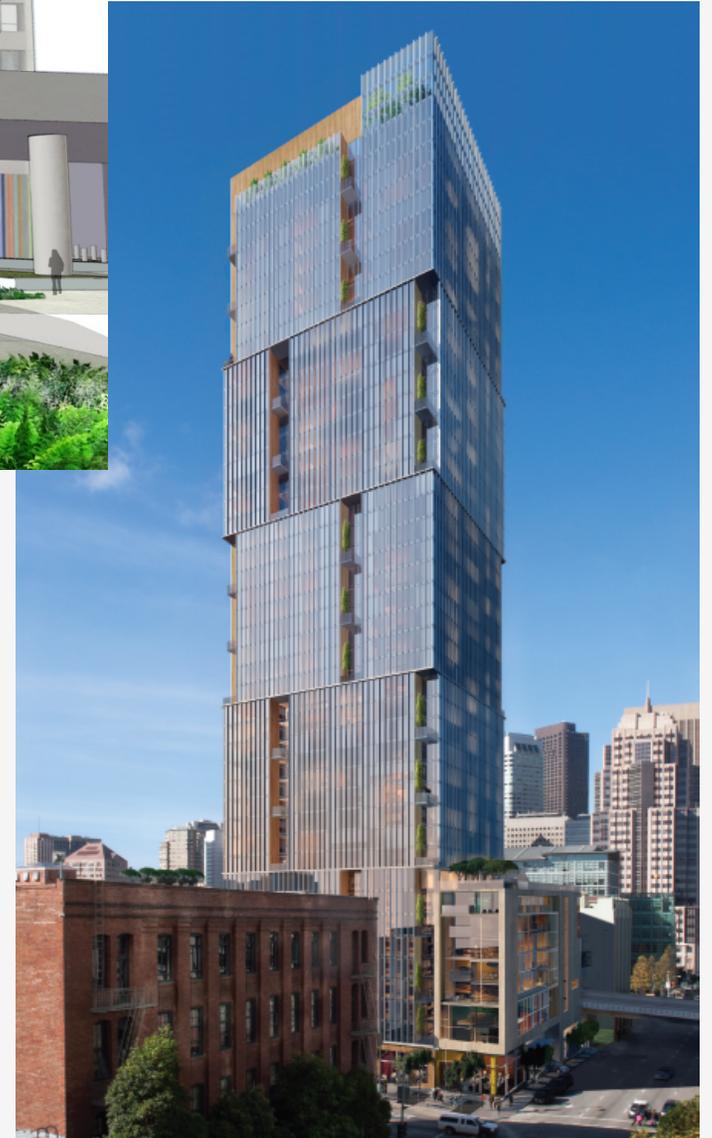
Mission Bay

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Transbay

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12,100
HOMES

32%
AFFORDABLE
HOUSING

350
ACRES
OPEN SPACE

3M
SQUARE FEET
OFFICE

940k
SQUARE FEET
RETAIL

400k
SQUARE FEET
COMMUNITY
BENEFIT SPACE

Candlestick Point

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Hunters Point Shipyard

Hunters Point Shipyard & Candlestick Pt

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THANK YOU

