



SAN FRANCISCO PLANNING DEPARTMENT

To: Honorable Members of the Planning Commission
From: Daniel A. Sider, AICP
Date: November 25, 2015
Re: 5M Project – *Post-Commission Changes to Affordability Program*

1650 Mission St.
Suite 400
San Francisco,
CA 94103-2479

Reception:
415.558.6378

Fax:
415.558.6409

Planning
Information:
415.558.6377

At the regularly scheduled Planning Commission (“Commission”) hearing on November 19, you requested an update with respect to the affordable housing component of the 5M Project (“Project”).

On September 17, following four previous public hearings, the Commission approved the Project by a vote of 5-2 (Commissioners Moore and Wu dissenting). On November 9 the Project was amended at the Land Use and Transportation Committee of the Board of Supervisors and sent to the full Board of Supervisors (“Board”) for their consideration. On November 17 the Project was approved by the Board on first reading by a vote of 8-3 (Supervisors Avalos, Campos and Mar dissenting).

When initially approved by the Commission, the housing affordability component of the Project consisted of three elements:

- (1) dedication of a nearby parcel fronting Mission Street and provision of \$21.5 million for the construction of 83 units of senior housing affordable to those earning 50 percent of Area Median Income (“AMI”); and
- (2) provision of \$18 million of “gap funding” to a 100 percent affordable housing project proposed by the Tenderloin Neighborhood Development Corporation at 168 – 186 Eddy Street. This equates to 71 units, which will be affordable to those earning between 25 and 50 percent of AMI; and
- (3) designation of 58 units within the on-site “M-2” rental building (equivalent to 20% of the total number of units in that building) as affordable to those earning 50 percent of AMI.

As subsequently amended and approved by the Board, the Project’s affordability component differed *only* with respect to the third element, above. Specifically, the number of income-restricted units in the M-2 building increased from 58 to 87, while the affordability levels of those units were changed from 50 percent of AMI to between 100 and 150 percent of AMI.

This change increased the Project’s overall amount of income-restricted housing units from 33 percent (212 units) to 40 percent (241 units). The image on the reverse of this page provides detailed information in a more graphically legible format.

Please don’t hesitate to contact me for further information on this particular change or other aspects of the Project.

5M PROJECT HOUSING PACKAGE



40% AFFORDABLE HOUSING



AFFORDABLE: **241 UNITS**
MARKET RATE: **601 UNITS**

→ **UP FROM 33% AFFORDABLE HOUSING**
PREVIOUSLY 212 UNITS

1 168-186 EDDY FAMILY HOUSING
FAMILY HOUSING

- 27% for formerly homeless families (19 units)*
- 73% at 50% of AMI (52 units)

*Full 168-186 Eddy Street project has 30 units for formerly homeless families out of 113 total units

2 SENIOR HOUSING FUND
LAND DEDICATION & FUNDING

- 100% at 50% of AMI and below (83 units)

3 M2 BUILDING
ON-SITE RENTAL BUILDING
87 units for middle-income households

- 20% at 100% of AMI (17 units)
- 40% at 120% of AMI (35 units)
- 40% at 150% of AMI (35 units)