Francis Scott Key Annex Educator Housing

Update for SFUSD Building and Grounds Committee

February 25, 2019
Educator Housing Working Group

- Formed in 2014
- Members include:
  - San Francisco Unified School District
  - United Educators of San Francisco
  - Mayor’s Office of Housing & Community Development
  - American Federation of Teachers

Affordable Housing Opportunities

- Attracting New Teachers
- Retaining Teachers
- Supporting Paraeducators
Educator Housing Working Group

• Focused on multi-pronged strategies
  • Homeownership Assistance
  • Housing Counseling (including Eviction-Related Services)
  • Rental Assistance
  • Housing Development (“Bricks and Mortar”)

• Senator Leno’s Teacher Housing Act (S.B. 1413) passed in 2016

• Review of teacher housing financial feasibility models

• Review of public use requirements
MidPen Housing

• Non-profit affordable housing provider
• More than 8,000 affordable homes in 110 developments
• Selected as developer for educator housing April 2018
• Comprehensive engagement with stakeholders to inform design, unit mix, and programming
Background

• Approximately 130 units for educators
• Low and moderate incomes – households earning between 40% and 120% of area median income
• Variety of amenities for residents
• Outdoor and indoor space for public use
Stakeholder Engagement

Educator Housing Working Group:
Monthly meetings to discuss progress and key decisions.

Educator Engagement:
Two focus groups in 2018-2019 with paraeducators and teachers from SFUSD.

Community Meetings:
Three public meetings with neighborhood in 2018, fourth meeting held on Feb. 11. Engagement with multiple neighborhood groups such as Friends of Playland, Sunset Beacon, and Outer Sunset/Parkside Residents Association.
## Project Funding

<table>
<thead>
<tr>
<th>Source</th>
<th>Amount</th>
</tr>
</thead>
<tbody>
<tr>
<td>Permanent Loan</td>
<td>$29.5 M</td>
</tr>
<tr>
<td>Mayor's Office of Housing (City Subsidy)</td>
<td>$25.1 M</td>
</tr>
<tr>
<td>Low Income Housing Tax Credit Equity</td>
<td>$23.7 M</td>
</tr>
<tr>
<td>SFUSD Long-Term Ground Lease</td>
<td>$20 M (est. value)</td>
</tr>
<tr>
<td><strong>Total Cost</strong></td>
<td><strong>$98.3 M</strong></td>
</tr>
</tbody>
</table>
## Unit Mix

Includes one two-bedroom unit for a resident manager
Based on formulas from the Mayor’s Office of Housing and Community Development (MOHCD). Rents displayed are not final. All rents will be at least 20% below market rate.

<table>
<thead>
<tr>
<th>AMI LEVEL</th>
<th># of Units</th>
<th>Studio Income Limit</th>
<th>Studio Rent</th>
<th>One Bdrm Income Limit</th>
<th>One Bdrm Rent</th>
<th>Two Bdrm Income Limit</th>
<th>Two Bdrm Rent</th>
<th>Three Bdrm Income Limit</th>
<th>Three Bdrm Rent</th>
<th>Total Units</th>
</tr>
</thead>
<tbody>
<tr>
<td>40%</td>
<td>2</td>
<td>$33,150</td>
<td>$829</td>
<td>$37,880</td>
<td>$947</td>
<td>$42,640</td>
<td>$1,066</td>
<td>$47,360</td>
<td>$1,184</td>
<td>11</td>
</tr>
<tr>
<td>50%</td>
<td>2</td>
<td>$41,450</td>
<td>$1,037</td>
<td>$47,360</td>
<td>$1,184</td>
<td>$53,280</td>
<td>$1,332</td>
<td>$59,200</td>
<td>$1,480</td>
<td>11</td>
</tr>
<tr>
<td>60%</td>
<td>2</td>
<td>$49,750</td>
<td>$1,244</td>
<td>$56,840</td>
<td>$1,421</td>
<td>$63,920</td>
<td>$1,598</td>
<td>$71,040</td>
<td>$1,776</td>
<td>12</td>
</tr>
<tr>
<td>80%</td>
<td>5</td>
<td>$66,300</td>
<td>$1,658</td>
<td>$75,760</td>
<td>$1,894</td>
<td>$85,240</td>
<td>$2,131</td>
<td></td>
<td></td>
<td>32</td>
</tr>
<tr>
<td>100%</td>
<td>4</td>
<td>$82,900</td>
<td>$2,073</td>
<td>$94,720</td>
<td>$2,368</td>
<td>$106,560</td>
<td>$2,664</td>
<td></td>
<td></td>
<td>31</td>
</tr>
<tr>
<td>120%</td>
<td>5</td>
<td>$99,500</td>
<td>$2,488</td>
<td>$113,680</td>
<td>$2,842</td>
<td>$127,880</td>
<td>$3,197</td>
<td></td>
<td></td>
<td>32</td>
</tr>
<tr>
<td>Total</td>
<td>20</td>
<td>41</td>
<td>60*</td>
<td>9</td>
<td></td>
<td>130</td>
<td></td>
<td></td>
<td></td>
<td></td>
</tr>
</tbody>
</table>
Paraeducator Rent

- Estimated rents for educator households at 50% of Area Median Income, based on formulas from the Mayor’s Office of Housing and Community Development (MOHCD).
- Rents displayed are not final. All rents will be at least 20% below market rate.
- Market rents based on data from Zumper, January 2019
Estimated rents for teacher households at 100% of Area Median Income, based on formulas from the Mayor's Office of Housing and Community Development (MOHCD).

- Rents displayed are not final. All rents will be at least 20% below market rate.
- Market rents based on data from Zumper, January 2019
Design – Site Layout
Design – 42\textsuperscript{nd} Ave Aerial
Design – 43rd Ave Aerial
Design – 43rd Ave Street View
# Next Steps

<table>
<thead>
<tr>
<th>Upcoming Milestone</th>
<th>Target Timeframe</th>
</tr>
</thead>
<tbody>
<tr>
<td>Finalize Concept Design</td>
<td>Late February</td>
</tr>
<tr>
<td>Submit Planning Application</td>
<td>Early March</td>
</tr>
<tr>
<td>Begin Environmental Review</td>
<td>March</td>
</tr>
</tbody>
</table>
Development Process

- Design Process
- Finalize Design
- Construction Drawings Complete
- Execute Ground Lease
- Construction
- Financing Process
- Land Use Approvals
- Community Input

Timeline:
- 2018
- 2019
- 2020
- 2021
- 2022
- 2023
- 2024

Leasing/Occupancy