

# *BAHIP PORTOFOLIO 2020-2021*



*By: Vanessa Amaya*

*IN PARTNERSHIP WITH NON PROFIT HOUSING ASSOCIATION & MISSION ECONOMIC DEVELOPMENT AGENCY*

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NPH is the proud voice of affordable housing across the Bay Area. Our members, partners, supporters stand strong together to develop and pass critical policies to create change for our communities. And our events, programs, and trainings bring people together to grow our industry's capacity, foster connections and community, and ensure that we're working collaboratively to develop, pass, and implement critical housing solutions for all of our community members.

## Bay Area Housing Internship Program 2020-2021 Cohort



**Roxana Salamanca**  
Sonoma State University  
Burbank Housing



**Elsa Salgado**  
San Jose State University  
Alta Housing



**Justine You Ching Tsai**  
UC Davis  
Resources for Community Development (RCD)



**Juke Jose**  
Academy of Art University  
Tenderloin Neighborhood Development Corporation (TNDC)



**Rebecca Kilmartin**  
Cal State East Bay  
Community Housing Development Corporation (CHDC)



**Joshua Lewis**  
San Jose State University  
First Community Housing



**Sophia O'Neal**  
Cal State East Bay  
Eden Housing



**Vanessa Amaya**  
San Francisco State University  
Mission Economic Development Agency (MEDA)



**Ann Chen**  
San Francisco State University  
The Unity Council



**Alyssa Fua**  
UC Berkeley  
Satellite Affordable Housing Associates (SAHA)



**Gabriela Jauregui**  
UC Berkeley  
EAH Housing

BAHIP serves to advance leaders of color in our sector and movement, while removing barriers for a robust pipeline of professional leaders to strengthen our industry — NPH created the Bay Area Affordable Housing Internship Program (BAHIP), one of several NPH initiatives to advance racial equity and inclusion.

This one-year, paid internship program trains low-income college students of color to jumpstart careers in affordable housing development and project management — by pairing each intern with an NPH member host agency, a leading nonprofit affordable housing developer.

Through hands-on experience, mentorship by leaders of color, and monthly cohort trainings, our impassioned interns come away with the hard skills of real estate development and the soft skills of navigating our industry as a person of color, making BAHIP unique among other programs.

# MEDA Community Real Estate

283

Small Sites Units

439

RAD Units

557

New Construction

2

Nonprofit Center Units

TOTAL UNITS

1,281

Pipeline: Preserved/Produced



*The San Francisco based nonprofit Mission Economic Development Agency has been a great resource in its community and greater San Francisco by providing services to the needs of individuals and families. They develop and pivot their various programs based on community outreach and community response.*

*The Community Real Estate Team was developed in response to the gentrification that was going on in the San Francisco Mission District that experienced over 9,000 Latino resident displacements from 2000 -2019 alone. I had the opportunity to work directly with the Small Sites Preservation Team that is one of the efforts used to mitigate the displacement of vulnerable populations and people of color from their long-time homes and community.*

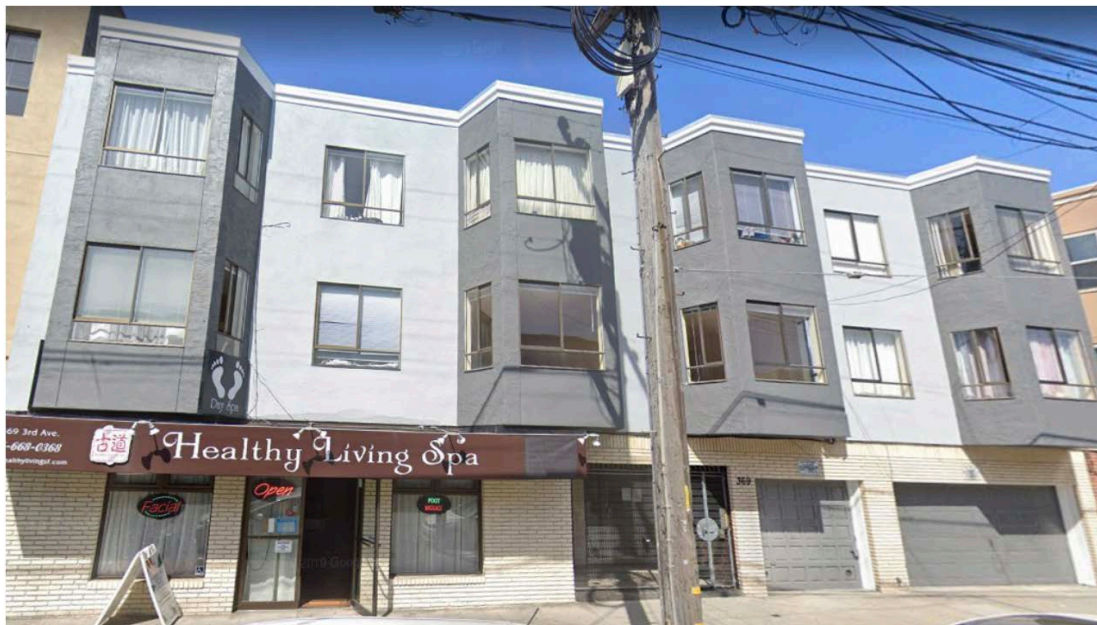


New Construction: 2060 Folsom Street Site Walk



Small Sites Preservation: 348 Precita Avenue

# 369 3<sup>rd</sup> Avenue



## *Project Information:*

*Units: (12) Residential (1)  
Commercial*

*Contractor :*

*Future General Construction*

*Architect: bcooperative &  
Jaime Neilson*

*Project Manager: Juan Diego  
Castro*

*Construction Manager:  
Anissa Green*

*Funders: SF Housing  
Accelerator Fund & SF  
Mayor's Office of Housing*

*Families :5*

*Seniors:7*



*Prepare & Submit Draws*

*Process Vendor Invoices*

*Marketing of Vacant Units*

*Facilitate "COVID Careful" Unit  
Viewings*

*Assist in Permanent Takeout  
Process*

*Manage & Maintain Project Folders*

*Manage Project Budget*

*Communicated with various  
stakeholders*



*Interesting Fact: The Mayor of San Francisco and The District 1 Supervisor held a televised Press Conference for the acquisition of 369 3<sup>rd</sup> Avenue in the heart of the Richmond District of San Francisco.*

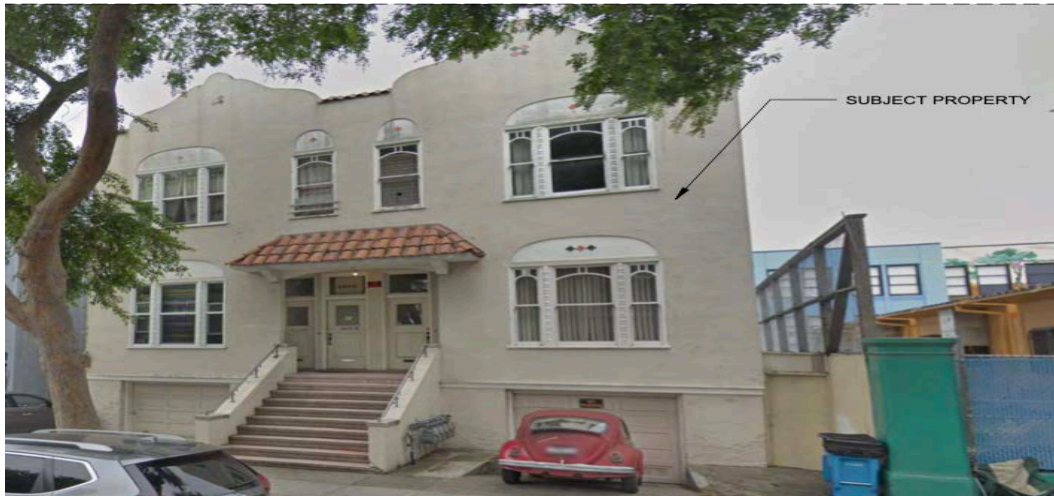


1. **San Francisco Mayor:**  
London Breed
2. **Tenant & Advocate:** Laura Nuno
3. **District 1 Supervisor :**  
Sandra Lee Fewer
4. **MEDA Construction Manager:**  
Anissa Green
5. **MEDA Project Manager:**  
Juan Diego Castro
6. **Newest Tenant:**  
3 month old Alonzo
7. **Tenant & Advocate:**  
Chloe Jackman aka Alonzo's Mother
8. **MEDA Director of Community Real Estate:** Karoleen Feng
9. **Chief Executive Officer of SF Housing Accelerator Fund:**  
Rebecca Foster

*What the Small Sites Program meant for this community....*

*It meant senior tenants that had resided here since the building was originally built could age in place. It meant that a first time mother did not have to worry about getting displaced before or after giving birth. It meant that tenants could finally have adequate repairs done ;which previous owners neglected. It meant that households affected by COVID could rest assure that MEDA would not use predatory tactics to displace them during a pandemic.*

# 2676 Folsom Street



## *Project Information:*

*Units: (8) Residential (2) ADU*

*Contractor : Blackline  
Construction*

*Architect: bcooperative*

*Project Manager: Jose Garcia*

*Construction Manager: Zubi  
Consulting LLC : Sara Lope  
Retuerto*

*Funders: SF Housing  
Accelerator Fund & SF  
Mayor's Office of Housing*

*Families: 2*

*Seniors: 3*



*Prepare & Submit Draws*

*Process Vendor Invoices*

*Bid Walkthrough with  
Construction Manager &  
Contractors*

*Manage & Maintain Project  
Folders*

*Interesting Fact: The longest residing tenants on the property have lived there since 1978 at a total of 42 years.*



*What the Small Sites Program meant for this community....*

*It meant that a local teacher could continue to live in San Francisco and maintain affordable housing. It meant that a local community organizer could continue to live in the community they organize for. It meant that we would be adding two more affordable ADU units to the community.*





# 168 Sickles Avenue



## *Project Information:*

*Partnership with: San Francisco Housing Development Corporation*

*Units: (12) Residential*

*Contractor: Blackline Construction*

*Project Manager: Reginald Hairston(SFHDC) Juan Diego Castro (MEDA)*

*Construction Manager: Zubi Consulting*

*Funders: SF HAF/MOHCD*

*Families: 7*

*Seniors:3*



*Assist in preparing a proforma*

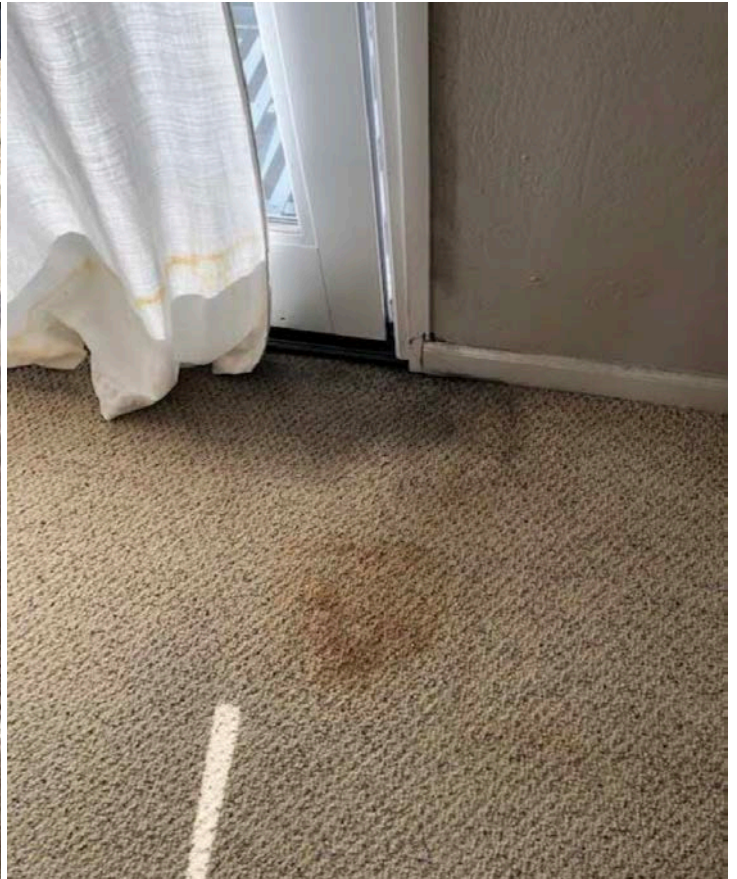
*Assist in Community Engagement*

*Walkthrough site with Construction Manager*

*Provided Translation for Spanish speaking households*

*Maintain Project Folders & Filing*

*Interesting Fact: This is SFHDC's 1<sup>st</sup> small site acquisition with an elevator that will allow more accessibility for seniors to age in place.*



*What the Small Sites Program meant for this community....*

*It meant that the prevalent water damage in units, leaking windows, and mold issues could be remediated for healthier homes. It meant that people of color, seniors, and families could stay in the building and community they have lived in for many years.*

# *Community Opportunity to Purchase Act*

## *(COPA)*

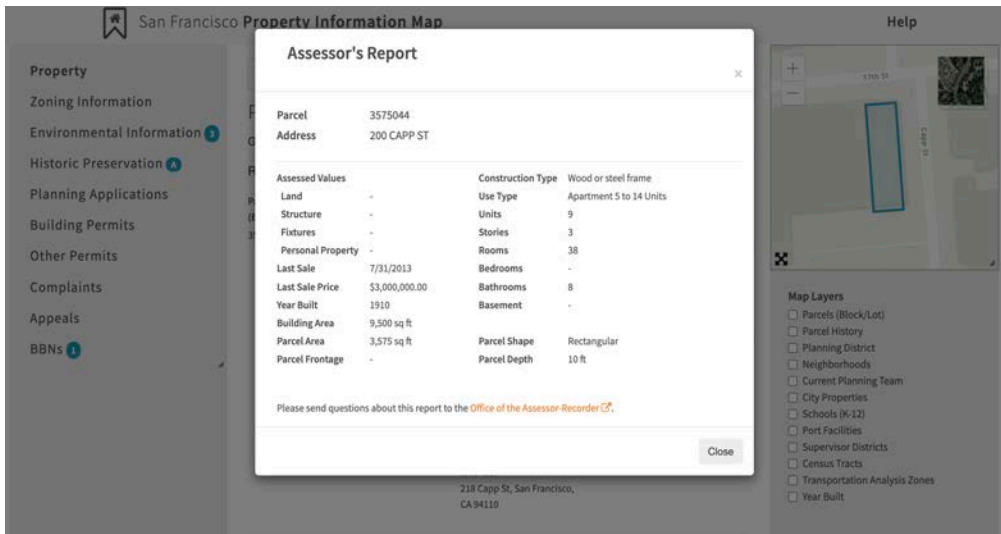
*The Community Opportunity to Purchase Act is an ordinance that was established by the 2019 San Francisco Board of Supervisors that gave qualified nonprofits to have the right to first offer on market rate multifamily buildings before the building is listed on the open market. This allowed nonprofits to have first dibs in what tends to be a competitive market. Therefore, allowing nonprofits to mitigate displacements of vulnerable populations, rising rents and add to the city's affordable housing stock.*

*The document on the left is one of the COPA required documents sent to us after we expressed interest to the seller and/or real estate agent. It contains current rental data on the current tenants and current operational costs.*

*Our goal is to serve long term residents, seniors, families, and people of color.*

*I used information such as the "Move-in" dates to determine the possibility of long-term residents.*

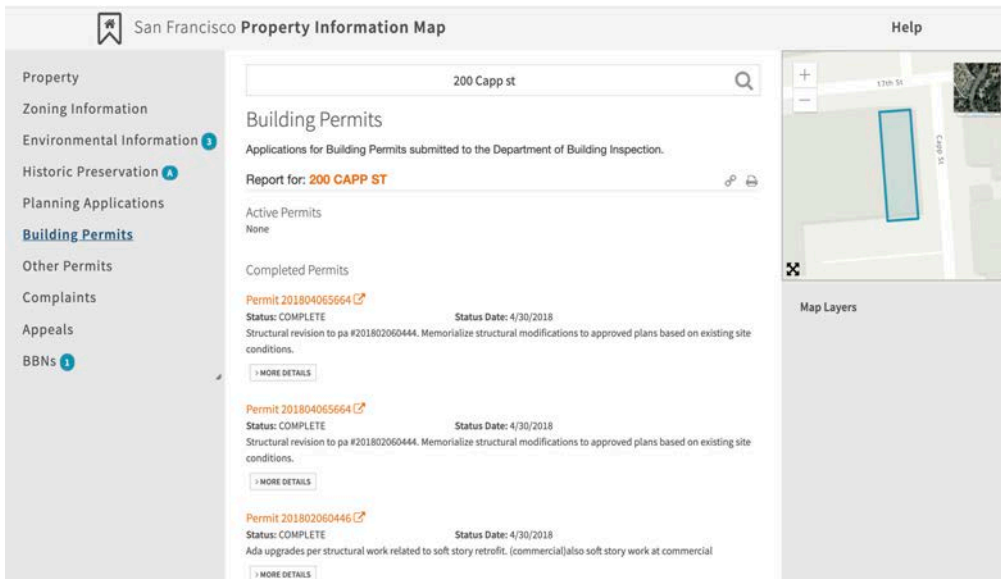
*Also, the rental amount can be indicative of a long-term tenant or a possible tenant that we could avoid having displaced or avoid increased unaffordable rents should the building be sold to a for profit investor.*



Sfplanninggis.org

*Next step was to gather information and historical data on the building.*

*With the SF Planning GIS Property Information Map we could gather information that would allow us to better inform the estimated budget for the building rehab and preservation.*



Sfplanninggis.org

*With the history of permits that were completed or incomplete, we were able to determine if any upgrades may be due or if they have already been done.*



200 Capp st.					
SOURCES BY USES: SFHAF LOAN TERM					
<b>SOURCES</b>					
	<b>SFHAF Loan</b>		<b>Borrower Equity Portion</b>	<b>In-Kind Contribution</b>	<b>TOTAL</b>
Amount	6,337,007	-	129,327	-	6,466,334
% of Funding	98.00%	0.00%	2.00%	0.00%	100.00%
Term	18 months				
<b>USES</b>					
<b>ACQUISITION</b>					
Acquisition Cost or Value	4,520,673	-	129,327	-	4,650,000
Closing Costs	25,000	-	-	-	25,000
Holding Costs	-	-	-	-	-
Transfer Tax	-	-	-	-	-
Capitalized Interest Reserve	-	-	-	-	-
<b>TOTAL ACQUISITION</b>	<b>4,545,673</b>	-	<b>129,327</b>	-	<b>4,675,000</b>
<b>CONSTRUCTION (HARD COSTS)</b>					
Unit Construction/Rehab	780,000	-	-	-	780,000
Commercial Shell Construction	-	-	-	-	-
Demolition	-	-	-	-	-
Environmental Remediation	-	-	-	-	-
Onsite Improvements/Landscaping	-	-	-	-	-
Infrastructure Improvements	-	-	-	-	-
Parking	-	-	-	-	-
GC Bond Premium/GC Insurance/GC Taxes	-	-	-	-	-
GC Overhead & Profit	117,000	-	-	-	117,000
GC General Conditions	-	-	-	-	-
Sub-total Construction Costs	897,000	-	-	-	897,000
Design Contingency (remove at DD)	-	-	-	-	-
Bid Contingency (remove at bid)	-	-	-	-	-
Plan Check Contingency (remove/reduce during F	-	-	-	-	-
Hard Cost Construction Contingency	161,460	-	-	-	161,460
Sub-total Construction Contingencies	161,460	-	-	-	161,460
<b>TOTAL CONSTRUCTION (HARD COSTS)</b>	<b>1,058,460</b>	-	-	-	<b>1,058,460</b>
<b>SOFT COSTS</b>					
<b>Architecture &amp; Design</b>					
Architect Design Fees	27,300	-	-	-	27,300
Design Subconsultants to the Architect (incl. Fees)	-	-	-	-	-
Architect Construction Administration	-	-	-	-	-
Reimbursables	-	-	-	-	-
Additional Services	-	-	-	-	-
Architect Construction Admin Fees 2.5%	19,500	-	-	-	19,500
Sub-total Architect Contract	46,800	-	-	-	46,800
Other Third Party Design Consultants (not include)	-	-	-	-	-
Total Architecture & Design	46,800	-	-	-	46,800
<b>Engineering &amp; Environmental Studies</b>					
Survey	4,250	-	-	-	4,250
Geotechnical Studies	-	-	-	-	-
Phase I & II Reports	2,350	-	-	-	2,350
CEQA/Environmental Review Consultants	-	-	-	-	-
NEPA/106 Review	-	-	-	-	-
CNA/PNA (rehab only)	7,979	-	-	-	7,979
Other Environmental Consultants	10,000	-	-	-	10,000
Total Engineering & Environmental Studies	24,579	-	-	-	24,579
<b>Financing Costs</b>					
SFHAF Loan Origination Fee (1.25%)	79,213	-	-	-	79,213
SFHAF Loan Interest	-	-	-	-	-
Title & Recording	-	-	-	-	-
CDLAC & CDIAC Fees	-	-	-	-	-
Bond Issuer Fees	-	-	-	-	-
Other Bond Costs of Issuance	-	-	-	-	-
Other	-	-	-	-	-
Total Financing Costs	79,213	-	-	-	79,213
<b>Legal Costs</b>					
Borrower Legal Fees	5,000	-	-	-	5,000
Land Use/CEQA Attorney Fees	-	-	-	-	-
Tax Credit Counsel	-	-	-	-	-
Bond Counsel	-	-	-	-	-
SFHAF Legal Fees Paid by Borrower	15,500	-	-	-	15,500
Permanent Lender Counsel	-	-	-	-	-
Other	-	-	-	-	-
Total Legal Costs	20,500	-	-	-	20,500
<b>Other Development Costs</b>					
Appraisal	5,300	-	-	-	5,300
Market Study	-	-	-	-	-
Insurance	30,000	-	-	-	30,000
Property Taxes	54,870	-	-	-	54,870
Accounting/Audit	-	-	-	-	-
Organizational Costs	-	-	-	-	-
Entitlement/Permit Fees	27,300	-	-	-	27,300
Marketing/Rent-Up	-	-	-	-	-
Furnishings	-	-	-	-	-
PGE/Utility Fees	-	-	-	-	-
TCAC App/Alloc/Monitor Fees	-	-	-	-	-
Financial Consultant Fees	-	-	-	-	-
Construction Management Fees/Owner's Rep	35,000	-	-	-	35,000
Security During Construction	-	-	-	-	-
Relocation	240,000	-	-	-	240,000
Other	-	-	-	-	-
Total Other Development Costs	392,470	-	-	-	392,470
<b>Soft Cost Contingency</b>					
Contingency (Arch, Eng, Fin, Legal & Other Dev)	56,356	-	-	-	56,356
<b>TOTAL SOFT COSTS</b>	<b>619,918</b>	-	-	-	<b>619,918</b>
<b>RESERVES</b>					
Parking Vacancy Reserve	-	-	-	-	-
Replacement Reserves	-	-	-	-	-
Vacancy Reserve	-	-	-	-	-
Capitalized Interest Reserve	32,956	-	-	-	32,956
<b>TOTAL RESERVES</b>	<b>32,956</b>	-	-	-	<b>32,956</b>
<b>DEVELOPER COSTS</b>					
Developer Fee - Cash-out Paid at Milestones	80,000	-	-	-	80,000
Developer Fee - Cash-out At Risk	-	-	-	-	-
Developer Fee - GP Equity (also show as source)	-	-	-	-	-
Developer Fee - Deferred (also show as source)	-	-	-	-	-
Development Consultant Fees	-	-	-	-	-
Developer's In-Kind Contributions	-	-	-	-	-
Other Rehab Dev Fee	-	-	-	-	-
<b>TOTAL DEVELOPER COSTS</b>	<b>80,000</b>	-	-	-	<b>80,000</b>
<b>TOTAL DEVELOPMENT COST</b>	<b>6,337,007</b>	-	<b>129,327</b>	-	<b>6,466,334</b>
DEVELOPMENT COST/UNIT	633,700.72	-	12,933	-	646,633
<b>SURPLUS OF SOURCES(DEFICIT)</b>	-	-	-	-	-

After gathering information then we plug in the numbers. Although the spreadsheet is multiples tabs of input information this Sources and Uses Page is where they amounts get tallied up.

On this prospect I worked closely with my project manager to run the numbers on a proforma for our construction lenders the San Francisco Housing Accelerator Fund.

Not only did we use the sellers provided operation costs but we also analyze our numbers in comparison to previous projects with similar scope of work.

Application Date: 1/20/21 # Units: 10  
 Project Name: 200 Capp st. # Bedrooms:   
 Project Address: 200 Capp Street # Beds:   
 Project Sponsor: MEDA

SOURCES	Name of Sources:	4,422,119	1,909,215	1,053,360	172,425	-
USES	MOHCD/OCII 6,331,334	MOHCD (PASS)	MOHCD (PASS)	MOHCD (PASS)		

ACQUISITION						
Acquisition cost or value	3,988,033	1,909,215	1,053,360	172,425		
Legal / Closing costs / Broker's Fee	25,000					
Holding Costs						
Transfer Tax						
<b>TOTAL ACQUISITION</b>	<b>4,013,033</b>	<b>1,909,215</b>	<b>1,053,360</b>	<b>172,425</b>	<b>0</b>	

CONSTRUCTION (HARD COSTS)						
Unit Construction/Rehab						
Commercial Shell Construction						
Demolition						
Environmental Remediation						
Onsite Improvements/Landscaping						
Offsite Improvements						
Infrastructure Improvements						
Parking						
GC Bond Premium/GC Insurance/GC Taxes						
GC Overhead & Profit						
CG General Conditions						
Sub-total Construction Costs	0	0	0	0	0	0
Design Contingency (remove at DD)						
Bid Contingency (remove at bid)						
Plan Check Contingency (remove/reduce during Plan Review)						
Hard Cost Construction Contingency						
Sub-total Construction Contingencies	0	0	0	0	0	0
<b>TOTAL CONSTRUCTION COSTS</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>

SOFT COSTS						
Architecture & Design						
Architect design fees						
Design Subconsultants to the Architect (incl. Fees)						
Architect Construction Admin						
Reimbursables						
Additional Services						
Sub-total Architect Contract	0	0	0	0	0	0
Other Third Party design consultants (not included under						
Total Architecture & Design	0	0	0	0	0	0

Engineering & Environmental Studies						
Survey						
Geotechnical studies						
Phase I & II Reports						
CEQA / Environmental Review consultants						
NEPA / 105 Review						
CNA/PNA (rehab only)						
Other environmental consultants						
Total Engineering & Environmental Studies	0	0	0	0	0	0

Financing Costs						
Construction Financing Costs						
Construction Loan Origination Fee						
Construction Loan Interest						
Title & Recording						
CDLAC & CDIAAC fees						
Bond Issuer Fees						
Other Bond Cost of Issuance						
Other Lender Costs (specify)						
Sub-total Const. Financing Costs	0	0	0	0	0	0
Permanent Financing Costs						
Permanent Loan Origination Fee	28,738					
Credit Enhance. & Appl. Fee						
Title & Recording						
Sub-total Perm. Financing Costs	28,738	0	0	0	0	0
<b>Total Financing Costs</b>	<b>28,738</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>

Legal Costs						
Borrower Legal fees	4,000					
Land Use / CEQA Attorney fees						
Tax Credit Counsel						
Bond Counsel						
Construction Lender Counsel						
Permanent Lender Counsel						
City Attorney's Office Expense	15,000					
<b>Total Legal Costs</b>	<b>19,000</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>

Other Development Costs						
Appraisal						
Market Study						
Insurance						
Property Taxes						
Accounting / Audit						
Organizational Costs						
Entitlement / Permit Fees						
Marketing / Rent-up	3,000					
Furnishings						
PGE / Utility Fees						
TCAC App / Alloc / Monitor Fees						
Financial Consultant fees						
Construction Management fees / Owner's Rep						
Security during Construction						
Relocation						
PASS Monitoring & Servicing Fees	5,000					
3% Simple interest for initial Deposit (SF Foundation)	6,924					
Other (specify)						
<b>Total Other Development Costs</b>	<b>14,924</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>

Soft Cost Contingency						
Contingency (Arch, Eng, Fin, Legal & Other Dev)		0	0	0	0	0
<b>TOTAL SOFT COSTS</b>	<b>62,662</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>

RESERVES						
Operating Reserves	66,425					
Replacement Reserves	280,000					
Tenant Improvements Reserves						
Other (specify)						
Other (specify)						
<b>TOTAL RESERVES</b>	<b>346,425</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>

DEVELOPER COSTS						
Developer Fee - Cash-out Paid at Milestones						
Developer Fee - Cash-out At Risk						
Developer Fee - GP Equity (also show as source)						
Developer Fee - Deferred (also show as source)						
Development Consultant Fees						
Other (specify)						
<b>TOTAL DEVELOPER COSTS</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>

TOTAL DEVELOPMENT COST	4,422,119	1,909,215	1,053,360	172,425	0	
Development Cost/Unit by Source	442,212	190,922	105,336	17,243	0	
Development Cost/Unit as % of TDC by Source	58.5%	25.3%	13.9%	2.3%	0.0%	

Acquisition Cost/Unit by Source	398,803	190,922	105,336	17,243	0	
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Construction Cost (inc Const Contingency)/Unit By Source	0	0	0	0	0	
Construction Cost (inc Const Contingency)/SF	0.00	0.00	0.00	0.00	0.00	

City Subsidy/Unit	442,212					
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Tax Credit Equity Pricing:	N/A					
Construction Bond Amount:	N/A					
Construction Loan Term (in months):	N/A					
Construction Loan Interest Rate (as %):	N/A					

Small Sites						
Combined Loan to Value Ratio:						
% of Acquisition Cost by Source	56%	27%	15%	2%	0%	
Small Sites Maximum Developer Fee	180,000					

We also fill out a secondary proforma to submit to our permanent post construction lender, The San Francisco Mayor's Office of Housing and Community Development. We use this as a final proforma to determine what the city's contribution on a yearly basis would be if we move forward with the project.

Which in this case we did not.

## Administrative Tools



*Working remotely during this internship required a heavy dependence on many technological applications. These are the ones I used most frequently. Very grateful for these programs as they allowed us to continue to facilitate our work and services.*

# Acknowledgements

*The road to affordable housing in my personal life was challenging just like the road to working in the affordable housing industry. But despite the hardships and difficulties that came along with it I can always have something to be grateful for.*

*I am grateful that I get to serve the hard working residents of the City and County of San Francisco.*

*I am very grateful for such an opportunity to develop skills that can serve me for the rest of my life.*

*I am grateful that the pandemic did not hold us back from moving forward with this program. It made it that much more rewarding.*

*I am grateful to the people that believed in me and nudged me to apply to this program.*

*I am so grateful to all the people that supported me during this process whether it was their job to do so or not. It was so valuable to me.*

*I am grateful to NPH for all the thoughtfulness that was put into developing and maintaining this program.*

*I am grateful MEDA took a chance on me and still continue to do so.*

*I am grateful to God because it took a miracle to get me to this point in my life.*

*Godspeed to everyone in this line of work that is putting so much care and attention into all that they do.*

*-Vanessa Amaya*



***“Community change means that we are landlords that stand out for being adaptive to large changes and flexible to individual tenant’s needs. We aim to be the landlord that understands and empowers it’s tenants.”***  
***-MEDA CRE Staff***