



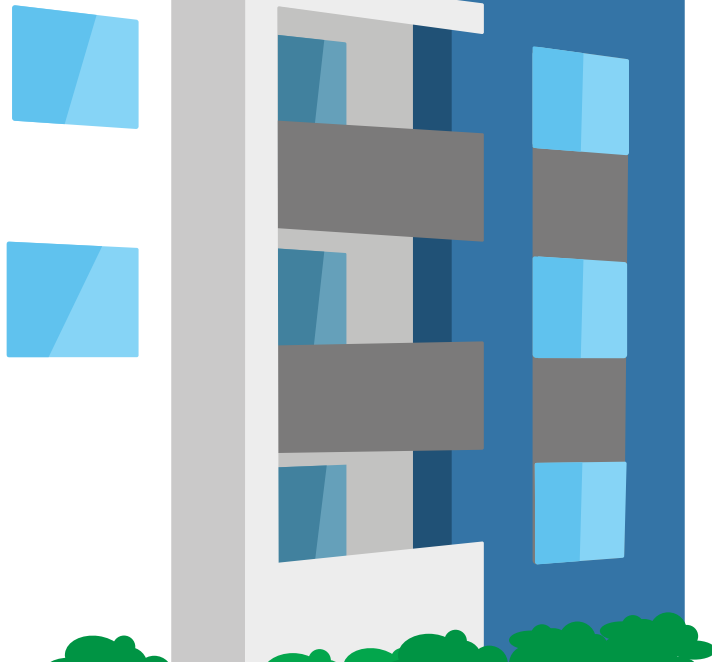
*Housing*

# Homekey Round 3: Notice of Funding Availability

June 20, 2023  
Item: 8.4

**Jacky Morales-Ferrand**  
Director

**Ragan Henninger**  
Deputy Director



# Homekey Strategy

- 🏠 Leverage success and lessons learned from Homekey rounds 1 and 2
- 🏠 Identify opportunities that address gaps in the current homeless and housing system
- 🏠 Leverage partnerships to address operating costs



# Homekey Requirements

- 🏠 Affordability Covenant: 30-year affordability covenant
- 🏠 Follows the “Housing First” principles and low barrier
- 🏠 Demonstration of sustained operating leverage
- 🏠 Referrals must be made through local Coordinated Entry System



# Selection Process

## April 2023 Request for Information – 11 responses

Hotel/Motels	Construction/Rehab
8 hotel/motel submissions	3 developer/nonprofit submissions
-Sales price, condition	-Project size & feasibility
-Developer partners/service providers	-Experience and proposed services
-Land use designation	- Site control
-Operating funds/leverage	-Operating funds/leverage



# 155 S. 11<sup>th</sup> Street Property – Casa Esperanza

- 🏠 Developer: Urban Housing Communities
- 🏠 Services: YWCA Golden Gate Silicon Valley
- 🏠 25 units and potential for childcare center onsite
- 🏠 Access to jobs, transit and medical services
- 🏠 Leverage services and operations by County



# Next Steps

- 🏠 Community engagement
- 🏠 Complete due diligence for property
- 🏠 Prepare and submit Homekey application (July 28 deadline)
- 🏠 Establish neighborhood advisory group in partnership with the Council office
- 🏠 Return to City Council authorizing the purchase of property and appropriation of funding





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