

1 [Exceptions to Seismic Safety Loan Program Requirements to Allow for a \$15,000,000 Loan  
2 to Arlington Residence - 480 Ellis Street]

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4 **Ordinance approving exceptions to requirements of the Seismic Safety Loan Program**  
5 **pursuant to San Francisco Administrative Code Sections 66 and 66A and the Program**  
6 **Regulations, dated May 2006, adopted by the Board of Supervisors through Ordinance**  
7 **No. 122-06, to allow for a \$15,000,000 Seismic Safety Loan Program loan for an existing**  
8 **affordable housing project at the Arlington Residence, 480 Ellis Street, San Francisco,**  
9 **California.**

10 Note: Additions are single-underline italics Times New Roman;  
11 deletions are ~~strikethrough italics Times New Roman~~.  
12 Board amendment additions are double underlined.  
13 Board amendment deletions are ~~strikethrough-normal~~.

14 Be it ordained by the People of the City and County of San Francisco:

15 Section 1. Findings. The Board of Supervisors hereby finds and determines as follows:

16 (a) Mercy Housing California XL, L.P., a California limited partnership  
17 ("Borrower") is acquiring an existing 173 unit affordable housing project located at 480 Ellis  
18 Street, San Francisco, California and commonly known as the Arlington Residence (the  
19 "Property"). Borrower is currently proposing to seismically retrofit and substantially  
20 rehabilitate the Property in order to significantly extend the useful life of the Property (the  
21 "Project").

22 (b) Pursuant to a loan evaluation report dated July 22, 2009 (the  
23 "Evaluation"), the Unreinforced Masonry Building Loan Committee (the "Committee") and the  
24 City and County of San Francisco Mayor's Office of Housing ("MOH") recommended providing  
25 a \$15,000,000 Deferred Extended Loan (the "Loan") from the City and County of San  
Francisco, acting by and through MOH, to the Borrower pursuant to San Francisco

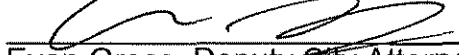
1 Administrative Code Sections 66 and 66A and the Seismic Safety Loan Program Regulations,  
2 dated May 2006, adopted by the Board of Supervisors through Ordinance No. 122-06 ("SSLP  
3 Program"), for the purpose of seismically retrofitting the Project. MOH adopted implementing  
4 regulations for the SSLP Program in 1994, as amended in May 2006 ("Regulations").

5 (c) The Loan does not satisfy the loan-to-value ratio requirement nor the  
6 alternative lending criteria set forth in the SSLP Program Section 66A.4 and the Regulations.  
7 In accordance with the Evaluation, MOH has determined that the Loan is necessary to the  
8 feasibility of the Project, and that preserving and extending the useful life of a significant  
9 existing affordable housing resource is of overriding importance to the lending criteria outlined  
10 in SSLP Program Section 66A.4 and the Regulations.

11 Section 2. In accordance with the recommendations of MOH and the Committee, the  
12 Board of Supervisors hereby exempts the Loan and the Project from the loan-to-value ratio  
13 requirement and the alternative lending criteria set forth in SSLP Program Section 66A.4 and  
14 the Regulations, subject to all other requirements set forth in San Francisco Administrative  
15 Code Sections 66 and 66A and the Regulations.

16 Section 3. The Board of Supervisors hereby authorizes the Director of MOH to take  
17 any and all actions which the Director of MOH or the City Attorney may deem necessary or  
18 advisable in order to effectuate the purpose and intent of this ordinance.

19  
20  
21 APPROVED AS TO FORM:  
DENNIS J. HERRERA, City Attorney

22  
23 By:   
Evan Gross, Deputy City Attorney



City and County of San Francisco

Tails  
Ordinance

City Hall  
1 Dr. Carlton B. Goodlett Place  
San Francisco, CA 94102-4689

File Number: 101005

Date Passed: September 21, 2010

Ordinance approving exceptions to requirements of the Seismic Safety Loan Program pursuant to San Francisco Administrative Code Sections 66 and 66A and the Program Regulations, dated May 2006, adopted by the Board of Supervisors through Ordinance No. 122-06, to allow for a \$15,000,000 Seismic Safety Loan Program loan for an existing affordable housing project at the Arlington Residence, 480 Ellis Street, San Francisco, California.

September 14, 2010 Board of Supervisors - PASSED, ON FIRST READING

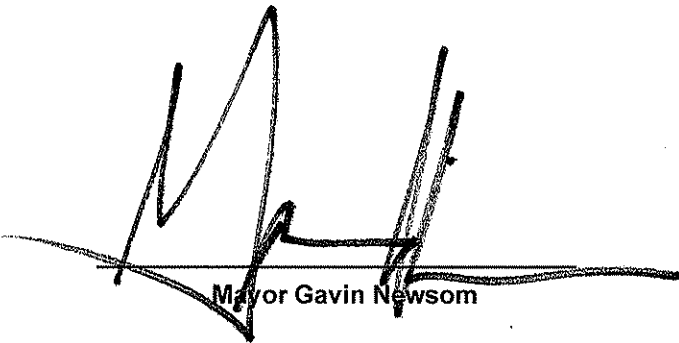
Ayes: 11 - Alioto-Pier, Avalos, Campos, Chiu, Chu, Daly, Dufty, Elsbernd, Mar, Maxwell and Mirkarimi

September 21, 2010 Board of Supervisors - FINALLY PASSED

Ayes: 10 - Alioto-Pier, Avalos, Chiu, Chu, Daly, Dufty, Elsbernd, Mar, Maxwell and Mirkarimi  
Excused: 1 - Campos

File No. 101005

I hereby certify that the foregoing Ordinance was FINALLY PASSED on 9/21/2010 by the Board of Supervisors of the City and County of San Francisco.



Mayor Gavin Newsom



Angela Calvillo  
Clerk of the Board

September 28, 2010  
Date Approved