

# Plaza Apartments

San Francisco, California



**Developer/Sponsor** Public Initiatives Development Corporation, a wholly owned subsidiary of the San Francisco Redevelopment Agency

**Units** 106

**Description** Plaza Apartments is the construction of 106 units of single room occupancy (SRO) housing in a nine-story building. The ground floor will contain retail. The remaining floors will house very desirable full studios including a full bath and kitchen. Plaza Apartments is located in the South Market/Sixth Street neighborhood of San Francisco. While the project does not target special needs populations or have funding restrictions that require social services, Plaza Apartments residents will have access to an array of social services.

**A Green Advantage** The sponsor is making a strong effort to develop a “green community” and is incorporating a number of environmentally conscious elements into the project. These include:

- Sustainable design through redevelopment of an underutilized urban site.
- Reducing energy usage through energy efficient appliances, light fixtures, and window treatments.
- Increasing the use of recycled and recyclable materials such as steel framing, insulation, carpeting and tile flooring.
- Improving indoor air quality and thermal comfort using materials such as low-glare glass, insulation, and a rainscreen system to create an enhanced orientation of light and air flow.
- Providing natural ventilation, light and views for overall space.
- Minimizing construction waste and instituting a waste management plan to divert three-quarters of construction refuse from landfills.
- Ensuring long-term durability and ease of maintenance of building systems and materials.

**Rents** Eleven of the units will have rents at 13 percent of area median income (AMI). Sixteen units will have rents at 35 percent of AMI. Rents for the remaining 79 units will be set at 42 percent of AMI.

**Amenities** Each unit will have a full bath, a kitchenette with a sink, a disposal, a full size refrigerator, a two-burner stove and a microwave. If needed, each unit will be furnished with a platform bed and a nightstand. The ground floor will contain the reception area, offices, flex space, a kitchen with pantry, a community room and courtyard area.



## Project Financing

San Francisco Redevelopment Authority (SFRA)	\$11,200,518
Accrued SFRA Construction Loan Interest	\$278,880
General Partner Capital	\$100
LIHTC Equity through Enterprise	\$11,409,000
<b>Total Development Costs</b>	<b>\$22,888,498</b>

**Social Services** Conard House, which began in 1959, will provide services to the tenants at Plaza Apartments. These services will include a comprehensive continuum of mental health services such as counseling, social services, case management, income advocacy, money management, and vocational services. Additionally, Conard House will coordinate life and skill-enhancing services for the residents through outside collaborative service providers. Residents will receive services based on their unique needs. Since 1983, Conard House has been providing support services in seven SRO buildings in the Tenderloin, SOMA and Mission Districts of the City.

**Developer** The San Francisco Redevelopment Agency (SFRA), a state chartered agency, has focused its efforts to eliminate blighted neighborhoods through the development and preservation of affordable housing throughout the City and County of San Francisco. In 2002, SFRA created Public Initiatives Development Corporation (PIDC) as a nonprofit public benefit corporation to develop affordable housing at the direction of SFRA. PIDC was created to specifically develop the site located at 6th and Howard Streets (Plaza Apartments). SFRA has participated in the development of 7,000 units of affordable housing during the last eight years.

**Architects** Leddy Maytum Stacy Architects/Paulett Taggart Architects



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