OVERVIEW

On May 24, 2017, the SFHAF closed on a new loan to Mission Economic Development Agency (MEDA) for the acquisition and rehabilitation of 1411 Florida Street. MEDA first heard of this property when assisting Spanish-speaking residents seeking assistance to translate notices of sale and estoppel forms posted by the seller’s representative. Sale of this property would have left existing tenants vulnerable to displacement due to increased rent, thus it was critical that MEDA secure this property quickly with a SFHAF Small Sites Preservation loan. All six units are two bedroom homes, and all are occupied.

ABOUT MEDA

Incorporated in 1973, MEDA has served and shaped the Mission District for over 43 years as an economic development entity and is now expanding into residential real estate development. Most recently, MEDA has been involved with the Mission Action Plan 2020, in collaboration with the Mayor’s Office and key City departments such as MOHCD and the City’s Planning Department. MEDA is the co-developer for 400 public housing units to be rehabilitated as part of the Rental Assistance Demonstration (“RAD”) program. MEDA is also known for its innovative approach to asset building and is implementing a national model for neighborhoods, known as “Mission Promise Neighborhood,” for addressing academic outcomes through family economic success.