PROPERTY OVERVIEW
SFHAF completed it’s most sizeable loan to date on March 18, 2019 to support the Tenderloin Neighborhood Development Corporation (TNDC)’s acquisition of 270 Turk St, an 86 unit apartment complex located in the Tenderloin district. Due to the property’s size, tenant population, and key location for the sponsor’s operation, 270 Turk St was a high priority project for SFHAF and TNDC. The loan allowed TNDC to provide security for the families living in the building, majority of which are long-term tenants (36% living there for 10+ years and 24% for 5-9 years). Many of the people living in the building work in service sector jobs in hotels and businesses located downtown, therefore the purchase of this property diminishes the risk of being displaced and replaces it with a higher likelihood of both home and job security.

ABOUT TNDC
TNDC is a Tenderloin-based nonprofit organization working to provide affordable homes to those in need across several San Francisco neighborhoods. The organization focuses their efforts on ensuring reasonably rent prices, adequate living conditions, and protection from unwarranted evictions. Since their foundation in 1981, TNDC has obtained 43 buildings and secured housing for over 5,000 low-income individuals, majority of which have an annual income less than $15,000. Aside from it’s housing accomplishments, TNDC also contributes it’s efforts to community services outside the home. These contributions include their Tenderloin After School Program (TASP), community garden projects within TNDC properties, and the rehabilitation and preservation of a YMCA facility to provide 172 units for formerly homeless individuals.

ABOUT SFHAF
The San Francisco Housing Accelerator Fund is an innovative nonprofit public-private partnership. We work with the city of San Francisco, local foundations, private lending institutions, and corporations to provide powerful new tools for producing and preserving affordable housing in San Francisco.