The SFHAF closed its eighth loan to support the purchase and rehabilitation of 4830 Mission St by nonprofit developer Mission Economic Development Agency (MEDA) on July 25, 2018. The loan supports the acquisition and rehabilitation of a 27-unit mixed-use property in the Excelsior. The building has 21 residential units and six commercial units. Residents are predominantly Latino and Filipino, including several multi-generational families with children and seniors; residents have an average household income less than 73 percent AMI. Currently, 4830 is a market-rate building exempt from rent control rules; through the SSP, the building will be subject to permanent affordability restrictions, stabilizing tenant’s future rent increases.

PROPERTY OVERVIEW

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ABOUT CHINATOWN CDC

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.

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.