OVERVIEW
The SFHAF closed on a new loan to Mission Economic Development Agency (MEDA) on May 30, 2018 for the acquisition and rehabilitation of a six-unit multifamily property located at 654 Capp Street in the Mission District of San Francisco. In addition to acquisition, loan proceeds will be used to facilitate a soft-story retrofit, the rehabilitation of existing units, conversion of a storage space to an additional bedroom, and construction of one two-bedroom Accessory Dwelling Unit in what was a carriage house. Four of the households are Mission Promise Neighborhood families participating in MEDA programming to preserve at-risk families in the Mission. The average area median income of the households is 61%.

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.