Acquisition/Rehab:
SFHAF
Rehab/Permanent:
Mayor’s Office of Housing & Community Development

On January 31, 2020 SFHAF closed its 18th loan; a loan to Mission Economic Development Agency (MEDA) for the acquisition and rehabilitation of 2260-2262 Mission St, a 7-unit property comprised of 6 residential units (4 studios & 2 one-bedrooms) and 1 commercial unit. Planned rehabilitation includes seismic retrofitting, ADA upgrades to the commercial unit, and improvements to the residential units. The building is fully occupied with long-term, multi-generational families, seniors, and disabled Latino households; the current resident incomes are at or below 40% AMI on average. The commercial tenant, a hair salon, has served the neighborhood for 20+ years. This project not only protects more than 15 San Franciscans from displacement, but also enables an established small business to continue operating, preserving the vibrancy and character of a key commercial corridor.

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.