

San Francisco RAD Phase I



National Housing & Rehabilitation Association
2016 Spring Developers Forum

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One Team for Equity, Construction Debt, Permanent Debt

- Bank of America Merrill Lynch, in partnership with Freddie Mac, provided innovative, integrated equity and debt investment solution.
- One Team approach encompassed all aspects of transaction to increase efficiency, improve execution, reduce costs, ensure consistency, and reduce the learning curve.
- Total financing is approximately \$770MM.
 - Equity: ~\$310,000,000
 - Construction Debt: ~\$360,000,000
 - Permanent Debt: ~\$80,000,000
 - Subordinate Debt: ~\$20,000,000
- \$2,800,000 to provide services to tenants.
- \$500,000 Grant to Enterprise Community Partners to assist developers and the City.
- AHP sponsorship and financial literacy training for residents.

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