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SAN FRANCISCO HOUSING DEVELOPMENT CORPORATION'S GRAND OPENING OF 18 NEW AFFORDABLE HOMES

Experience the Transformation of Bayview Hunters Point on November 6, 2009—

San Francisco, CA, November 2, 2009 – The San Francisco Housing Development Corporation (SFHDC) will host a grand opening celebration of 18 of its newest affordable homes—priced as low as \$159,000. This 4800 Third Street Project is fully aligned with Bayview Hunters Point's Redevelopment Plan, which was established by SF Redevelopment Agency and BVHP Project Area Committee to increase housing and revitalize the area's commercial district. The building will be named in honor of Cheryl Towns a former spokes person for SF Redevelopment Agency, founder of SFHDC, and local civic leader. Members of the media are encouraged to attend.

The Grand Opening event is scheduled for Friday, Nov. 6, 2009, from 1 to 5 pm, at 4800 Third Street, located at the intersection of Oakdale across from the Oakdale Avenue/Third Street Muni Metro T-Line stop. The event will begin at 1 p.m. with an unveiling of artwork by local artist Malik Seneferu, ceremonial drumming, tours of model units; the grand opening program will begin at 2:00 p.m. with city officials, project investors, and builders. The event will conclude with a green tour showcasing the building's solar energy efficiency and sustainability features from 3:00 p.m. -5:00 p.m.

The mixed-use development consists of affordable homes and approximately 2,100 square feet of commercial space. YATS, a popular New Orleans Style-Restaurant will bring new flavor to the neighborhood with their plans to lease the commercial space. The 1 & 2 bedroom condominiums averaging 700 to 1,000 square feet are perfect for professional working couples and singles.

4800 Third Street project has had major support from investors who care about community economic development in underserved neighborhoods. Project investors include: San Francisco Redevelopment Agency, Wells Fargo, and SFHDC Equity Fund Investors – major contributors: First American Title Insurance Company, Catholic Healthcare West, United Commercial Bank, etc. SFHDC Equity Fund was established to raise capital used to revitalize and help stabilize underserved, minority neighborhoods. Dennis J. Gilmore, chief executive officer of First American's Financial Services Company said, "The Bayview-Hunters Point project and the affordable housing it has provided to many San Francisco residents is a strong example of how a successful partnership can impact a community," "As a corporation, we are committed to expanding homeownership opportunities for people in underserved communities, and our partnership with the San Francisco Housing Development Corporation has provided a great opportunity to execute on that commitment."

SFHDC's President and CEO Regina Davis worked on the project with general contractor Branagh, award winning architect and urban design firm Van Meters Pollack & Williams, and former executive director of SFHDC Michael Simmons, who served as the Project Manager.



Mr. Simmons states “The high cost of housing in San Francisco is causing many middle and working class families to leave the City. Bay Oaks is part of the solution to keep the diversity and rich urban fabric that makes this a great city. “ Many of the subcontractors, such as Willie Robinson, President/CEO, of WJ Robinson & Associates, Inc have roots in the community, and were pleased to contribute to the revitalization of Third Street with their professional services. “It was a pleasure and rewarding experience to be apart of any future project that SFHDC undertakes,” said Mr. Robinson.

SFHDC is a non-profit developer offering programs to stimulate community development and inspire others to invest in the Bayview and low-income communities throughout the Greater San Francisco Bay Area. SFHDC’s programs are designed to help low- and moderate-income families and individuals achieve financial stability through homeownership, and transform under-invested neighborhoods into vital, thriving, self-sustaining communities.

SFHDC has successfully built other homes in San Francisco and have partnered with nationally known firms to continue to stabilize homeownership. When you think of homeownership think of SFHDC.org. A public open house is scheduled the weekend of Nov. 7th and 8th.

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SFHDC MISSION: SFHDC is a non-profit entity - whose mission is to foster stability in the city’s African-American and immigrant communities through the development of affordable housing and the facilitation of home ownership. Recently, SFHDC expanded its scope to include the economic revitalization of Bayview’s Third Street Corridor and other under-invested, minority urban areas with the goal of creating quality neighborhood-serving retail businesses to ensure thriving, self-sustaining minority communities.

4800 THIRD ST. GRAND OPENING HOST COMMITTEE: Fred Blackwell, Executive Director, of San Francisco Redevelopment Agency; Lionel Savage, Vice President of Market Development and Industry Relations, of First American Insurance Title Company; Rhonda Simmons, Director, of The Mayor’s Office of Economic and Workforce Development; Brenda Wright, SVP-CA Regional Manager, of Wells Fargo Bank; Margaret Schrand, VP and Office Manager, of Wells Fargo Bank; Pablo Bravo, Director of Community Grants and Investments, of Catholic Healthcare West; and Sister Susan Vickers, VP of Community Health, of Catholic Healthcare West; and, Malik Seneferu, Visual Artists/Curator.