



South San Francisco
UNIFIED SCHOOL DISTRICT

Workforce Housing Project Update

July 18, 2019



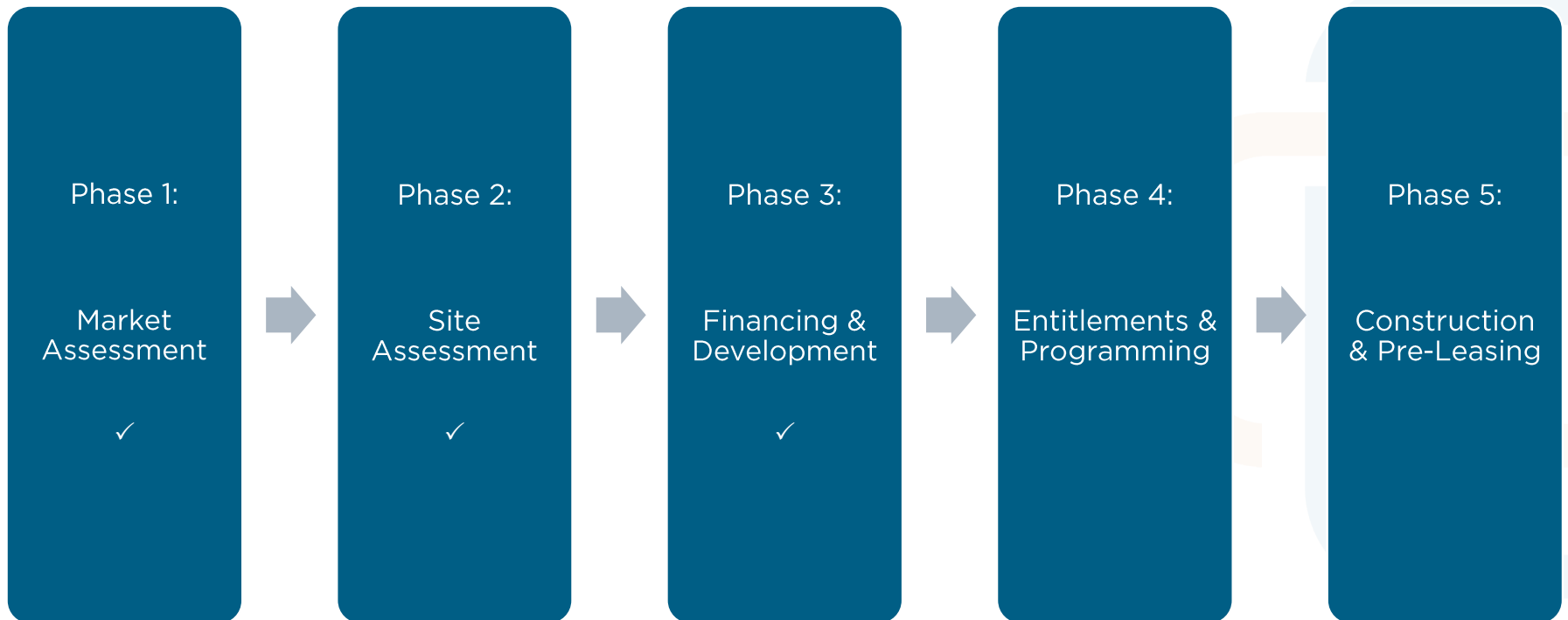
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What We've Accomplished

2525 Wexford Avenue



Phase 3: Financial Feasibility Findings

- Preliminary estimates indicate a path to feasibly develop the project with General Fund supported COPs, G.O. Bonds, or a combination of both
- Development of the project is preliminarily financially feasible, should the District be able to fund initial cashflow shortages at the onset of development (if using COPs) or pass a bond measure.
 - With COPs, future rental revenue will repay the debt and result in new net revenue to the District's General Fund
 - A partial or full G.O. funded project will result in new net revenue to the District's General Fund.

Recommended Next Steps

Financing & Development Feasibility ✓

Determine funding route – G.O. vs. COP

Assembly of development team