

# **Bond Case Briefs**

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## **San Francisco Taps Muni Market for Affordable Housing Project.**

- **Bond sale will help finance 537 units of affordable housing**
- **San Francisco needs 82,000 new housing units by 2030**

A San Francisco redevelopment agency is borrowing \$60 million in the municipal bond market this week to help finance affordable housing in a city that has some of the highest rents in the nation and is suffering from an exodus of people.

The Office of Community Investment and Infrastructure, an agency governed by the city and county of San Francisco, is selling \$24.5 million of taxable bonds and \$35.7 million of tax-exempt bonds to launch another phase of the Transbay Program, a roughly two-decade old transportation and housing project intended to transform an “underdeveloped” neighborhood.

Proceeds from the sales will go toward the construction of more than 500 affordable housing units and a new park in San Francisco’s South of Market neighborhood, an area that now houses downtown skyscrapers, luxury hotels and offices for Salesforce Inc., LinkedIn and BlackRock Inc.

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### **Bloomberg Markets**

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