



Jonathan Rose Companies

## **Jonathan Rose Companies, Young Community Developers Selected to Develop Affordable Housing at 88 Bluxome Street in San Francisco**

*Joint Venture is One of Nine Designated for Creation of Approximately 900 Units at Sites Scattered Throughout City*

**San Francisco, CA** - (July 14, 2021) —Jonathan Rose Companies, in partnership with Young Community Developers (YCD), has been selected by the San Francisco Mayor’s Office of Housing and Community Development (MOHCD) to develop approximately 100 units of affordable housing located at 88 Bluxome Street in the Central SOMA neighborhood of San Francisco. The project is one of nine sites designated by the city for the creation of approximately 900 new affordable housing units.

The 88 Bluxome site, formerly the home of the San Francisco Tennis Club and adjacent to a new biotech development, is well-located to neighborhood amenities including restaurants, grocers and entertainment and is just a two-block walk to the city’s Caltrain Station that connects San Francisco to Silicon Valley and the central subway station currently under construction.

“Our proposal had a strong focus on racial equity with a commitment of hiring BIPOC designers and contractors in partnership with YCD, which is a Black run organization,” said Yusef Freeman, Managing Director of California for Jonathan Rose Companies. “YCD has a long track record of providing workforce development services throughout the city and we are honored and excited to develop this site with them.”

Average rents for the project will be affordable at no more than 60% of the San Francisco Area Median Income, currently \$79,000 for a family of four.

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### **About Jonathan Rose Companies LLC:**

Jonathan Rose Companies is one of the country’s leading developers and investors in sustainable, affordable, and mixed-income multifamily real estate, with more than 15,000 units owned or managed. Founded in 1989, Jonathan Rose Companies is a mission-driven company focused on enhancing the health and wellness of its residents with green, energy efficient property improvements and through its Communities of Opportunities programming. With offices in New York, Connecticut, Colorado, Ohio and California, Jonathan Rose Companies has developed or acquired more than \$3.2 billion of real estate. For more information, visit [www.rosecompanies.com](http://www.rosecompanies.com).

### **Contacts:**

**Eric Gerard/ Eric Nizguretsky (Jonathan Rose Companies)**

**Email:** [eric@greatink.com](mailto:eric@greatink.com); [en@greatink.com](mailto:en@greatink.com) | 212-741-2977