

County of Santa Clara
Office of the County Executive
Office of Supportive Housing



108657

DATE: February 8, 2022

TO: Board of Supervisors

FROM: Consuelo Hernandez, Director, Office of Supportive Housing

SUBJECT: Supportive Housing Development Program Update

RECOMMENDED ACTION

Receive report relating to the implementation of the 2016 Measure A Affordable Housing Bond.

FISCAL IMPLICATIONS

There are no fiscal implications associated with this report; however, as part of its agenda on February 8, 2022, the Board will consider financial support for six supportive and affordable housing developments in an amount not to exceed \$75,500,000. The County's commitment would be funded from three different funding sources available for supportive and affordable housing including \$48,900,000 in 2016 Measure A Affordable Housing Bond funds (Housing Bond), \$19,600,000 in No Place Like Home (NPLH) funds and \$7,000,000 in Affordable Housing funds for the Intellectually and Developmentally Disabled (I/DD). However, the County may use a different combination of funds or other funding sources if doing so would be advantageous for the County or the developments. For instance, through this action the Board is also approving the use of \$14,600,000 of NPLH funds rather than the originally approved allocation of Housing Bond funds. Table 1a summarizes the Housing Bond investments by program type. Table 1b summarizes the previous and proposed Funding Commitments, including Rounds 1-7 and off-cycle projects, County Acquisitions and the proposed Round 8 projects.

Table 1a: Housing Bond Investment Summary

Income Level	Investment	Program/Housing Type
Extremely Low-Income (ELI): 30% or less of Area Median Income (AMI)	\$700M	Multifamily Rental including units used as Permanent Supportive Housing (PSH) or Rapid Rehousing (RRH)
Very Low Income (VLI): 31% to 50% of AMI	\$100M	Multifamily Rental (does not exclude PSH or RRH)
Up to 120% AMI	Up to \$150M	Multifamily Rental and First-Time Homebuyers (Assistance and Production)

Table 1b: Previous & Proposed Funding Commitments by Funding Source

Program Category	Housing Bond Funds	NPLH Funds	I/DD Funds	Total Commitments
First-Time Homebuyer Down Payment Assistance Loan Program	\$25,000,000			\$25,000,000
Supportive Housing Fund (Acquisition Loans)	\$11,900,000			\$11,900,000
Supportive Housing Development Program – Rounds 1 through 7 and off-cycle projects	\$534,952,961	\$50,300,000 ¹		\$585,252,961
Moderate Income Housing	\$33,000,000			\$33,000,000
Previously Approved County Acquisitions	\$119,240,567			\$119,240,567
Previously Approved I/DD Projects			\$14,000,000	\$14,000,000
<i>Proposed - Supportive Housing Development Program Round 8</i>	<i>\$48,900,000</i>	<i>\$19,600,000</i>	<i>\$7,000,000</i>	<i>\$75,500,000</i>
Totals	\$772,993,528	\$69,900,000	\$21,000,000	\$863,893,528

¹ This amount includes \$14,600,000 in previously approved Housing Bond funds for one approved project Kifer Apartments in the amount of \$6,600,000, and two pipeline projects. Distel Circle for \$4,000,000 and Parkmoor Hub for \$4,000,000.

If the Board approves the six new developments, the County’s commitment of Housing Bond funds – for all Housing Bond-related programs- would be \$772,993,528 which is greater than the proceeds from the first and second bond issuances. At this stage, however, the County is only committing an up-to capital funding amount for each development with actual expenditures taking place over a three-to-five-year period. Attachment G summarizes the current Housing Bond expenditures and projected expenditures through June 30, 2025.

REASONS FOR RECOMMENDATION

This is the Administration’s 17th Housing Bond implementation report, providing the Board with an update on the County’s efforts to: 1) increase homeownership opportunities for lower-income households; and 2) increase the supply of multifamily rental affordable and supportive housing.

Homeownership Opportunities

On June 19, 2018 (Item No. 15), the Board approved program guidelines for the countywide first-time homebuyer assistance program and approved using up to \$25,000,000 for the program, which came to be known as Empower Homebuyers SCC (Empower Homebuyers). The Board also approved an agreement with Housing Trust Silicon Valley (HTSV) to administer Empower Homebuyers. The program officially launched on November 20, 2018. As of December 31, 2021, HTSV has received 4,701 intake applications and 45 households have purchased a home. Currently, nine households are pre-approved and actively shopping for a home. Expenditures associated with the 45 purchased homes is \$5,247,440. The County has transferred 36 of these loans from HTSV (Attachment I). The remaining nine loans will be transferred within the next month. Of the 45 loans issued to date, two have been repaid totaling \$225,251 which includes equity share payments to the County totaling \$35,821.

The Office of Supportive Housing (OSH) is working closely with HTSV to implement the program changes approved by the Board on June 22, 2021 (Item No. 102). In addition, on November 16, 2021 (Item No. 22), the Board approved a set of updates to the guidelines that included two new project types to support three homeownership pilot programs. OSH subsequently issued an updated NOFA on December 7, 2021.

Multifamily Rental Affordable and Supportive Housing

Status of Previously Approved Projects

Through various actions, the Board approved funding to support 30 new construction developments and 5 acquisition and/or rehabilitation developments. Table 2a summarizes the approved projects by project status. At this time 34 of these developments have secured their entitlements and 8 are in the process of securing tax-exempt bonds and 4% tax credits. OSH is actively working with the development community to apply for every funding opportunity to accelerate the pace of progress including pursuing California Housing

Accelerator funds. Appended to this report as Attachment F is a detailed status of each project and the projected lease-up date.

Table 2a: Status of Previously Approved Projects

Project Status	No. of Projects	No. of Units	No. of People
In Operation	9	830	1,640
Under Construction	11	1,280	2,442
Secured All Financial Commitments	6	505	1,600
Waiting for Tax Credit Allocation	8	1,069	3,563
Waiting for Entitlements	1	TBD	TBD
Total	35	3,684	9,245

Proposed Projects

As part of its agenda on February 8, 2022, the Board will consider allocating up to \$75,500,000 to support six additional developments that would be ready to apply for tax credits in Spring 2022. If approved, this would result in 656 new apartments and 102 new acquisition and rehabilitation units. Based on the size and/or types of units, the 758 apartments could be occupied by up to 2,521 people. The following is a breakdown of the unit mix and target population:

- 113 apartments will be for permanent supportive housing (PSH) to help individuals and families with special needs to obtain and maintain permanent supportive housing;
- 122 apartments will be for rapid rehousing (RRH) to assist homeless working families and individuals regain permanent housing;
- 35 apartments will be for individuals with intellectual and developmental disabilities (I/DD) and their families;
- 173 apartments will be affordable to extremely low-income (ELI), those earning 30% or less of the Area Median Income (AMI);
- 176 apartments will be affordable to very low-income (VLI) households, those earning 50% or less of AMI;
- 148 apartments will be affordable to low-income (LI) households, those who are earning between 51% and 80% of AMI; and
- 10 apartments will be for resident managers.

More details about these developments is provided later in this report.

Progress toward Production Goals

Shortly after the Housing Bond was approved by the voters in November 2016, the County initiated steps to begin implementing the Housing Bond. The County is five years into its ten-year plan, and implementation of the Housing Bond is on pace to meet the Board-approved target to finance or complete 4,800 Housing Bond funded units.

If the six housing developments are approved and all Housing Bond-funded developments are completed, the County would reach approximately 76% of its housing production goal and the Board will have committed the following amounts by program category:

- \$714,993,528 or 89% of the \$800,000,000 in Housing Bond funds that are dedicated to ELI and VLI housing;
- \$33,000,000 or 33% of the \$100,000,000 in Housing Bond funds can be used towards housing for moderate income (MI) households those between 81% and 120% of AMI;
- \$25,000,000 or 50% of the \$50,000,000 in Housing Bond funds that can be used to assist first-time homebuyers.

In total, \$772,993,528 or 81% of the \$950,000,000 Housing Bond would be committed with approval of the six developments. Table 3a shows the number of affordable and supportive housing units associated with the 30 previously-approved new construction developments, five previously-approved acquisition and rehabilitation projects, and the proposed six developments. Table 3a reflects the following several adjustments:

- The Charles project was proposed as a 78-unit development. However, since the Board approved the project, the unit count has increased by 21 units. The Administration is working with the developer to update the unit mix and is in the process of re-underwriting the project. These changes are not expected to change the County's commitment, but OSH would return to the Board at a future date if the project no longer meets the County's underwriting requirements.
- The Kifer Apartments project originally included a projected 45 PSH units but was awarded a total of 41 PBVs, which includes 33 PBVs for chronically homeless individuals and 8 VASH vouchers for homeless veterans. Allied Housing has received an allocation of tax credits and OSH is updating the underwriting prior to construction finance closing.

Table 3a: All Housing Bond-Funded Multifamily Rental Developments

Development	Total Units	Mgr. Units	MI Units²	LI Units³	VLI Units	ELI Units	RRH Units	PSH Units	Housing Bond Funds
Thirty Previously Approved New Construction Developments	3,065	40	80	482	510	448	370	1,135	\$459,002,961
Five Previously Approved Acquisition & Rehabilitation Developments	618	5	-	-	105	165	-	343	\$80,416,667
Six Proposed Developments	758	10	-	148	156	174	122	113	\$48,900,000
Total	4,441	55	80	630	771	787	492	1,591	\$588,319,628

Table 3b: New Rental Housing Production Goals and Progress

Goal	Previously Approved	Proposed Units	Total Units	Unit Goals	% of Goal Met
PSH to Assist Persons with Disabling Conditions and their Families	1,478	113	1,591	1,800	88%
RRH to Assist Homeless Working Families and Individuals Regain Permanent Housing	370	122	492	1,600	31%
Housing Affordable to ELI Individuals and Families	613	174	787	800	98%
Housing Affordable to VLI Individuals and Families	615	156	771	600	129%
Totals	3,076	565	3,641	4,800	76%

Table 3b summarizes the County’s current housing production goals and progress toward those Housing Bond goals if the six recommended developments are approved and constructed. Table 3b only includes newly constructed units and renovated units that will be

² Moderate income housing units are restricted to households earning up to 120% of AMI
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 County Executive: Jeffrey V. Smith
 Agenda Date: February 8, 2022

converted to supportive housing or that will have their affordability levels increased; thus, existing affordable housing units are not counted toward the County’s housing production goals. In addition, Table 3b only reflects housing production goals associated with the Housing Bond.

Housing Development Pipeline

On November 16, 2021 (Item No. 22), the Board approved a referral from Supervisor Chavez directing the Administration to report to the Board on the ability of the County to meet permanent supportive housing goals as Housing Bond funds are depleted, including the evolution of historical and future funding. A previous concern, shared by both the Board and the Administration was whether there would be a pipeline of developments with which to fully utilize the Housing Bond and to meet the County’s housing production goals. The County’s approved goals for new rental housing are shown in Table 3b above. To meet our supportive housing goals, the County needs an additional 209 units of permanent supportive housing and 1,008 units of rapid rehousing, for a combined total of 1,217 supportive housing units. If the Board approves the six developments, the remaining balance of Housing Bond proceeds available for supportive housing units is \$85,006,472 as summarized in Table 4a below.

Table 4a: Housing Bond Sources and Uses

Program Category	Unit Goals	Programmed	Committed	Remaining
Empower Homebuyers SCC	100	\$25,000,000	\$25,000,000	-
Other Homeownership	400	\$25,000,000	-	\$25,000,000
Mixed Income Rental & Homeownership Housing		\$100,000,000	\$33,000,000	\$67,000,000
Supportive Housing Fund	PSH: 1,800 RRH: 1,600 <u>ELI: 1,400</u> Total: 4,800	\$800,000,000	\$11,900,000	\$85,006,472
County Acquisitions			\$119,240,567	
Rounds 1 - 7 (includes Off-Cycle)			\$534,952,961	
Round 8			\$48,900,000	
Totals	5,300	\$950,000,000	\$772,993,528	\$177,006,472

The Administration has been working to establish a robust, dynamic, and geographically diverse pipeline of Housing Bond-eligible housing developments. Over the past two years this has included several strategies to accelerate housing production, including the development of County-owned properties and partnering with other government agencies on the development of properties they control (Attachment H).

³ Low-income housing units are restricted to households earning up to 80% of AMI.
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Agenda Date: February 8, 2022

The Administration estimates that approximately 1,700 to 2,100 additional units can be funded through County-controlled properties and existing MOU partnerships. For instance, this includes 330 Distel Circle in Los Altos that is projected to deliver 90 affordable housing units including at least 25% supportive housing units. Table 4b below shows a summary of the estimated number of units that are currently in the County’s pipeline. These estimates are in addition to the six proposed Round 8 projects.

Table 4b: Housing Development Pipeline Summary

Project Type	Estimated Number of Sites	Estimated Unit Count Ranges
County-Controlled and Led Properties	15	900 to 1,100
Additional properties included in Housing Development Plans with the Valley Transportation Authority, SCCHA and the City of Mountain View	8	800 to 1,000
Other Developer Led Pipeline Projects	37	3,700 to 4,500
Total	61	5,400 to 6,600

The majority of County funded projects will have at least 25% of the units set aside as supportive housing, which is consistent with the Housing Bond program guidelines. Based on this, the Administration believes that our pipeline can easily accommodate the remaining supportive housing units. While the Housing Bond is now the County’s primary funding source for multifamily housing development, the County has used or uses several other funding sources to support the County’s housing priorities. Table 4c provides a high-level summary of funds used to increase the production of supportive and affordable housing.

Table 4c: Housing Production Funds (2015 – February 8, 2022)

Source	Budget	Committed	Available
2015 Housing Task Force General Fund	\$ 12,200,000	\$ 12,200,000	\$
Housing Bond	\$ 950,000,000	\$ 772,993,528	\$ 177,006,472
County General Fund (one-time)	\$ 15,206,732	\$ 15,206,732	\$ -
Stanford Affordable Housing Fund	\$ 42,716,379	\$ 34,392,636	\$ 8,323,743
NPLH(Rounds 1-3)	\$ 73,692,719	\$ 50,300,000	\$ 23,392,719
I/DD (Tranche 1 -3)	\$ 30,000,000	\$ 21,000,000	\$ 9,000,000
HOME (not including I/DD Set Aside)	\$ 6,000,000	\$ 5,814,144	\$ 185,856
MTC Jumpstart	\$ 3,000,000	\$ 3,000,000	\$ -
CDBG	\$ 4,000,000	\$ 3,570,493	\$ 429,507
PSH - 2012 Measure A (one-time)	\$ 2,333,800	\$ 2,333,800	\$ -
Totals	\$1,139,149,630	\$ 920,811,333	\$ 218,338,297

The Administration is working on the second annual report estimating revenue associated with repayments from the County’s loan portfolio currently scheduled for Spring 2022. Finally, OSH is closely monitoring all funding opportunities made available through the California State Department of Housing and Community Development. For instance, the County is expecting a fourth round of NPLH funding in the coming months that will help further advance our PSH goals.

The County and its partners began prioritizing the development of new affordable and supportive housing apartments in 2015. While Table 3b only includes affordable and supportive housing developments that use Housing Bond funding, Attachment E includes all pre-2015 supportive housing units. Attachment E also shows all supportive housing units that were put into operation, started construction, or were fully financed since 2015, regardless of funding sources. Prior to 2015, there were 247 supportive housing units in Santa Clara County. Since 2015, the County and its partners have increased supportive housing in Santa Clara County by 2,629 units. Of these units: a) 1,063 are currently in operation; b) 720 are under construction; and c) 846 are part of developments that are fully or partially funded.

Assessment of Housing Bond Implementation

In the Administration’s first Housing Bond implementation report (February 7, 2017, Item No. 21) OSH outlined an approach to addressing a part of the housing crisis affecting Santa Clara County residents, especially extremely low income (ELI) families and individuals with disabling conditions who are disproportionately impacted by the lack of affordable housing.

The Housing Bond report included seven objectives to serve as a starting point for establishing countywide housing goals over the next 10 years. Table 5a summarizes the objectives and progress to date including programs that are not directly funded with Housing Bond proceeds.

Table 5a: Summary of Objectives for countywide Housing Goals

Objective Number	Progress to Date
<p>Objective 1 – Construct or approve at least 4,200 new housing units affordable to ELI renters. The 4,200 units would include:</p> <ul style="list-style-type: none"> ○ 1,600 units for use as Rapid Rehousing (RRH) for homeless persons; ○ 1,800 units for use as Permanent Supportive Housing (PSH) for homeless persons with disabling conditions; and, ○ 800 units that are affordable to renters earning up to 30% of AMI. 	<ul style="list-style-type: none"> ● 492 of 1,600 RRH units funded; 31% of goal attained ● 1,591 of 1,800 PSH units funded; 88% of goal attained ● 787 of 800 ELI units funded; 98% of goal attained
<p>Objective 2 – Construct or approve at least 600 new housing units that are affordable to renters earning between 31% and 50% of AMI</p>	<ul style="list-style-type: none"> ● 771 of 600 units funded; 129% of goal attained
<p>Objective 3 – Construct or approve new housing units that are affordable to renters who are earning between 51% and 120% of AMI.</p>	<ul style="list-style-type: none"> ● 562 of 600 units funded; 70% of goal attained
<p>Objective 4 - Assist at least 1,000 first-time homebuyers earning up to 120% of AMI.</p>	<ul style="list-style-type: none"> ● 45 of 250 first time homebuyer loans issued; 18% of goal attained
<p>Objective 5 - Fund and implement Tenant Based Rental Assistance (TBRA) programs as follows:</p> <ul style="list-style-type: none"> ● 200 new PSH units using TBRA; and, ● 600 new RRH units using TBRA 	<ul style="list-style-type: none"> ● 32 new PSH programs using TBRA and 200 Emergency Housing Vouchers; ● 411 new RRH programs using TBRA and 200 Emergency Housing Vouchers.
<p>Objective 6 – Create sufficient capacity to prevent homelessness for up to 1,000 households annually.</p>	<ul style="list-style-type: none"> ● Established a pilot Homelessness Prevention System program in 2017. ● Annual capacity is approximately 1,500 households.
<p>Objective 7 – Ensure that new housing development and utilization of TBRA programs occurring in cities / communities in a pattern that approximate RHNA allocations while taking into account public transportation hubs and corridors.</p>	<ul style="list-style-type: none"> ● Collaborated with several cities in the County on the implementation of their TBRA programs.

Recommended Developments

Table 6a summarizes the six developments that are recommended for funding and shows all units that will be added to Santa Clara County’s housing inventory, especially supportive housing, VLI and ELI units.

Table 6a: Recommended Developments

Development	Total Units	Mgr. Units	I/DD Units	MI Units	LI Units	VLI Units	ELI Units	RRH Units	PSH Units	Proposed County Funds
McEvoy Apartments	224	2	20	-	90	20	36	56	20	\$11,000,000
Hawthorn Apartments	103	2	-	-	-	54	26	-	21	\$19,700,000
Bellarmino Place	116	1	-	-	10	52	29	-	24	\$10,550,000
Lot 12	120	1	-	-	39	40	20	20	-	\$9,750,000
Orchard Gardens	93	2	15	-	9	10	12	31	14	\$19,650,000
Residence Inn	102	2	-	-	-	-	50	15	35	\$5,000,000
Total Units	758	10	35	-	148	176	173	122	113	\$75,500,000

Description of New Construction Developments

Below is a brief description of the proposed developments. More information about the developments can be found in the two-page project summary included as Attachment A or in the project-specific legislative file that is also being considered by the Board on February 8, 2022.

McEvoy/Dupont Apartments, San Jose: The McEvoy/Dupont Apartments is a new 365-unit affordable development in San Jose that will be constructed in two phases. If approved, the County’s updated investment of up to \$38,500,000 to would contribute to the construction of 40 PSH units to help homeless individuals and families with special needs obtain and maintain permanent housing and 76 RRH units to help homeless individuals and families with special needs and 20 I/DD units for individuals with intellectual and/or developmental disabilities and their families. Of the 40 PSH units, 20 would be set aside for homeless veterans. Of the remaining affordable housing units 89 units would be affordable to ELI households, 136 would be affordable to low-income households, and four manager’s units.

Dupont was initially structured as the first phase of a two-phase project, with McEvoy being the second phase. Dupont is now the second phase and McEvoy is the first phase of the

project. The Developer, First Community Housing, has received an award of \$20,000,000 from the City of San José and \$64,160,884 in low-income housing tax credit equity, and is requesting \$12,000,000 from Apple Affordable Housing Funds. The developer has also secured a reservation of 20 Veterans Affairs Supportive Housing (VASH) Project-Based Vouchers (PBV) from the Santa Clara County Housing Authority (SCCHA). The County's original commitment of \$27,500,000 would be attributed to the McEvoy Apartments because it would allow the developer to start construction sooner than originally planned.

The developer is requesting an additional funding commitment from the City of San José of \$17,625,000 for Dupont Family Apartments. The developer has also secured a reservation of 35 PBVs from SCCHA and will be applying for an additional 20 PBVs. The additional request from the County of \$11,000,000 would be attributed to the Dupont Apartments which affords the developer the opportunity to seek additional funding.

Hawthorn Apartments, San Jose: The Hawthorn Senior Apartments is a new 103-unit affordable senior development in San Jose. If approved, the County's investment of up to \$19,700,000 would contribute to the construction of 20 PSH units to help homeless individuals and families with special needs obtain and maintain permanent housing, 26 units for households earning up to 30% of AMI, 54 units for households earning up to 50% AMI and two manager's units. The project has received a funding commitment of \$17,000,000 from SCCHA's Moving to Work fund and a reservation of 47 PBVs. The developer, SCCHA, is requesting \$19,465,444 in low-income housing tax credit equity.

Bellarmino Place, San Jose: The Bellarmino Place is a new 116-unit affordable family development in San Jose. If approved, the County's investment of up to \$10,550,000 would contribute to the construction of 24 PSH units to help homeless individuals and families with special needs obtain and maintain permanent housing, 29 units for households earning up to 30% AMI, 62 units for households earning up to 60% AMI, and one unit for the resident manager. The project has received a total funding commitment of \$36,113,331 from SCCHA's Moving to Work fund and Demolition and Disposition Transition funds and a reservation of 53 PBVs. The developer, SCCHA, is requesting \$31,627,000 in low-income housing tax credit equity.

Lot 12, Mountain View: Lot 12 is a new 120-unit affordable family development in Mountain View. If approved, the County's investment of up to \$9,750,000 would contribute to the construction of 20 RRH units to help homeless individuals and families with special needs, 20 units for households earning up to 30% AMI, 40 units for very low income households and the remaining 39 units will be for households earning up to 80% AMI, and one unit for the resident manager. The project has received a funding commitment of \$12,250,000 from the City of Mountain View. The co-developers, Related California and Alta Housing, are requesting \$46,189,548 in low-income housing tax credit equity.

Orchard Gardens, Sunnyvale: The Orchard Gardens is a new 93-unit affordable development in Sunnyvale. If approved, the County's investment of up to \$19,650,000 would contribute to the construction of 14 PSH units to help homeless individuals and families with

special needs obtain and maintain permanent housing, 31 RRH units to help homeless individuals and families with special needs, 15 I/DD units for individuals with intellectual and/or developmental disabilities and their families, 46 units reserved for existing tenants earning between 30% and 60% AMI, and two manager's unit. The project has received a funding commitment of \$7,500,000 from the City of Sunnyvale and is requesting a reservation of 14 PBVs from SCCHA. The developer, First Community Housing, is requesting \$48,895,896 in low-income housing tax credit equity.

Residence Inn, San Jose: The Residence Inn is a hotel acquisition and conversion project in San Jose. The project includes the conversion of an existing 150-unit hotel into 102 affordable and supportive housing units. If approved, the County's investment of up to \$5,000,000 would contribute towards 35 PSH units to help homeless individuals and families with special needs (including unhoused pregnant women) obtain and maintain permanent housing, 15 RRH units to help homeless individuals and families with special needs and 50 units for families at risk of homelessness earning up to 50% of AMI. The project has received a total funding commitment of \$29,000,000 from SCCHA's Moving to Work funds and an allocation of 85 PBVs. SCCHA is proposing to apply for Round 2 Program Homekey funds as a co-applicant with Jamboree Housing and is requesting a total of \$34,300,000 in grant funds.

Underwriting & Financial Feasibility

The County's underwriting and financial feasibility analysis is completed at three stages during each project's development phase: 1) at the time an application is submitted to the County for funding; 2) at construction finance closing; and 3) after the construction is complete and the project converts to permanent financing. Each developer is required to provide a pro forma and financial plan when they apply for housing development funds from the County. The financing plan explains in detail the pro forma and assumptions that the developer is using to develop their projections.

During the initial review, OSH prepares a preliminary analysis to: 1) confirm the funding gap; 2) determine the maximum subsidy for the project; and 3) analyze the developer's financial projections and funding sources. Each project is underwritten to the Board-approved underwriting standards which includes but is not limited to loan terms, developer fee caps, payment of prevailing wages, replacement and operating reserve amounts, operating budget minimums, and cash flow distributions. A consultant is used to peer review OSH's analysis. The OSH staff also consult with staff from cities that may have also received a funding request from the developer.

The second review is completed once the developer has secured all financing for the project. At this stage, the construction lender, senior lender, and other soft lenders underwrite the development based on the collective requirements of each funding source. If there are inconsistent policies or assumptions have changed, OSH negotiates the County's position to ensure the number of supportive housing units does not change, that costs remain reasonable, that the development remains affordable for at least 55 years, and, to the extent possible, that the County's investment is repaid.

The final and third review is completed post construction to certify that all costs were appropriate, and a final cost certificate is prepared. OSH reviews the final cost certificate and cost savings are used to pay back a portion of the County's loan.

Financial Summaries

Under advisement from the May 9, 2017 (Item No. 13), Board of Supervisors meeting, the Administration has prepared Attachments B and C to show that the proposed developments' costs are reasonable and that the development would significantly leverage non-County funding sources.

Attachment B provides the development cost and funding sources, milestones, affordability levels, and unit mix. The estimated total development cost for the proposed projects is \$618,017,632. The County's contribution would be a maximum of \$75,500,000 or 12% of the total development cost.

Attachment C compares costs between developments, cost per unit, and cost per bedroom. The attachment also includes the same information for the seven developments in Santa Clara County without Housing Bond funds. Some of the data in the attachments are subject to change (e.g., total local funding for each development).

While not included in the development financing, a critical component to ensuring the financial feasibility for developments with PSH units is the operating subsidy provided through HUD-VASH or Section 8 PBVs. Attachment D estimates the 20-year operating subsidy that is provided by these PBVs to the 35 previously approved Housing Bond-funded developments, and seven developments without Housing Bond funds. The seven developments funded prior to Housing Bond funds have a significant number of supportive housing units (e.g., Second Street Studios).

While the County, cities, and affordable housing developers press to quickly construct new affordable apartments, we are challenged to balance development opportunities with the obligation to judiciously use public funds. On the one hand, we know the impact that housing or the lack of housing can have on individuals, families, communities, and safety-net systems. On the other hand, development costs can vary significantly between projects, vary by construction type, vary based on location, fluctuate based on market conditions, and can be hard to predict.

Loan Terms

In general, loans issued for new construction will be structured as three percent simple interest residual receipt loans, subject to final underwriting, and will be consistent with the updated Supportive Housing Development Program Guidelines that were approved by the Board on November 16, 2021 (Item No. 22).

Timing and Supportive Services

The Board's commitment of capital funds would be paired with a tacit commitment to provide supportive services. Depending on the target population for each development, the County would have to increase and/or redirect existing funding to ensure an adequate level of

supportive services would be provided for supportive housing residents. When the services are fully implemented, it is expected that 15 percent to 20 percent of the funding would come from Short-Doyle Medi-Cal for specialty mental health services.

Generally, supportive services are fully funded six to eight months prior to the start of project occupancy, depending on the number of supportive housing units in the development, giving the provider sufficient time to work with property managers and developers to locate clients and help clients compile and complete the necessary eligibility documentation and applications. Based on the implementation schedule and occupancy dates for each project, recommendations related to the supportive services would be included in the County Executive's Recommended Budget for respective fiscal years.

CHILD IMPACT

This action would create 758 new affordable apartments. 122 of these apartments are expected to be set aside as RRH units and 113 units are expected to be set aside as PSH units; the new residents may include individuals and their family members. The remaining 523 apartments would be affordable and available to lower income households, including those with children.

SENIOR IMPACT

One of the developments would be restricted for seniors. The development would create 101 apartments for seniors.

SUSTAINABILITY IMPLICATIONS

The proposed multifamily rental development will increase permanent housing opportunities for some of Santa Clara County's most vulnerable individuals and families.

BACKGROUND

On August 13, 2019 (Item No. 92), the Board approved updated guidelines for the County's Supportive Housing Development Program. The guidelines establish criteria and priorities for multifamily rental housing development using County housing funds, the bulk of which are from the Housing Bond. On August 15, 2019 the OSH issued a draft Notice of Funding Availability (NOFA), enabling affordable housing developers to formally submit funding requests to the County. On September 6, 2019, the OSH issued the formal NOFA. On January 5, 2021, the OSH issued an updated NOFA to capture edits made to the Section 8 Project Based Voucher section of the NOFA. On November 16, 2021 (Item No. 22), the Board approved a set of updates to the guidelines and OSH subsequently issued an updated NOFA on December 7, 2021.

Unlike traditional procurement processes that have narrow windows for submission, review and selection, the NOFA serves as a call for projects with rolling submission deadlines. The Administration intends to continue funding developments in cohorts, although individual developments may be brought forward as needed.

To implement the Housing Bond, the Board adopted Resolution BOS-2017-102 approving the issuance and sale of the first tranche of general obligations bonds on August 15, 2017

(Item No. 28). The bond sale for \$250,000,000 was completed on October 26, 2017. On May 4, 2021 (Item No. 61), the Board adopted Resolution BOS-2021-54 approving the issuance and sale of the second tranche of general obligation bonds. The bond sale for \$350,000,000 was completed on July 14, 2021.

No Place Like Home Funds

On March 14, 2019, the California Department of Housing and Community Development (HCD) awarded the County \$20,478,901 in competitive funds and \$10,262,970 in non-competitive Round 1 NPLH funds. On July 22, 2020, HCD awarded the County \$40,957,802 in competitive funds for Round 2 and an advance for Round 3 NPLH funds. In November 2020, HCD notified the County that it was eligible to receive up to an additional \$2,023,046 as part of Round 3. As an Alternative Process County under the NPLH Program, the County receives NPLH funds directly from the State, and administers the funds locally. To implement the NPLH funds, the Board approved the Supportive Housing Development Program Guidelines Version 4 on March 19, 2019 (Item No. 50) and authorized the Administration to issue an updated Notice of Funding Availability.

Homekey Program Funds

On September 9, 2021, the California Department of Housing and Community Development (HCD) released a NOFA to announce the availability of approximately \$1.45 billion of Homekey grant funding through the Round 2 Notice of Funding Availability (NOFA). Building on the success of both Project Roomkey and the first round of Homekey, this significant investment continues a statewide effort to sustain and rapidly expand housing for persons experiencing homelessness or at-risk of homelessness, and who are, thereby, inherently impacted by or at increased risk for medical diseases or conditions due to the COVID-19 pandemic. Of the \$1.45 billion in Homekey funding, \$1.2 billion is derived from the Coronavirus State Fiscal Recovery Fund (CSFRF) established by the federal American Rescue Plan Act of 2021 (ARPA) (Public Law 117-2) and \$250 million is State General Fund. The \$250 million in State General Fund is intended to supplement the acquisition of, and to provide initial operating subsidies for Homekey sites to promote project feasibility. Five percent of the \$1.45 billion in Homekey funds is for Department administrative costs. Projects receiving an award from the State's direct allocation of the federal ARPA must expend the funds within eight months of the date of award. The portion of a project's award associated with State General Fund must be expended by June 30, 2026.

The HCD will divide Homekey Program funds into eight regions during a four-month priority application review period, which begins September 30, 2021. The eight regions are generally aligned with the various Council of Governments (COGs). Homekey Program applications submitted during the priority review period must expend funds within eight months of the date of award and complete all applicable construction and/or rehabilitation with 12 months of the date of the award. The projects shall achieve a full occupancy within 90 days of construction and/or rehabilitation completion. Beginning May 2, 2022, HCD will deploy unused funds from within an undersubscribed geographic set aside to fund other eligible applications for other subsets of the target population.

On October 25, 2021, the Administration submitted a joint application with Resources for Community Development (RCD) for a reservation of Homekey Program funds for the Bella Vista Inn and intends to submit an application for a reservation of funds for the Crestview Hotel project by February 1, 2022. On January 4, 2022, the Bella Vista Inn project received a funding award of \$22,143,314 and the Crestview Hotel project is currently under review.

CONSEQUENCES OF NEGATIVE ACTION

The Board will not receive the report.

STEPS FOLLOWING APPROVAL

Upon approval, the Clerk of the Board is requested to notify Consuelo Hernandez, Natalie Monk and Eloiza Murillo-Garcia in the Office of Supportive Housing.

LINKS:

- **Linked From:** 108612 : Consider recommendations relating to real property located at 245 West Weddell Drive, Sunnyvale.
- **Linked From:** 108732 : Approve delegation of authority to the County Executive, or designee, to negotiate, execute, amend, or terminate all legal documents, including but not limited to contracts, loan agreements, deeds of trust, promissory notes, subordination agreements, assignment agreements, option to acquire and estoppels relating to one or more loans with the Santa Clara County Housing Authority or affiliate, in an amount not to exceed \$19,550,000 for the development of 103 apartments at Hawthorn Senior Apartments to be located at 118 and 124 North 15th Street, San Jose, following approval by County Counsel as to form and legality, and approval by the Office of the County Executive, and subject to Administration review of related due diligence matters and other standard requirements set forth in the final documentation. Delegation of authority shall expire on December 31, 2026.
- **Linked From:** 108739 : Consider recommendations relating to real property located at 230, 246, 250, and 260 Grand Avenue, and 245 and 253 Race Street, San José.
- **Linked From:** 108641 : Approve delegation of authority to the County Executive, or designee, to negotiate, execute, amend, or terminate all legal documents, including but not limited to contracts, loan agreements, deeds of trust, promissory notes, subordination agreements, and assignment agreements relating to one or more loans with co-developers Related California and Alta Housing or affiliate, in an amount not to exceed \$9,750,000 for the development of 120 apartments at Mountain View Lot 12 to be located at 907, 929 and 941 California Street and 424, 428, 444, 454, 460 and 468 Bryant Street, Mountain View, California, following approval by County Counsel as to form and legality, and approval by the Office of County Executive, and subject to Administration review of related due diligence matters and other standard requirements set forth in the final documentation. Delegation of authority shall expire on December 31, 2026.
- **Linked From:** 106824 : Consider recommendations relating to real property located at 699 W. San Carlos Street, 277 Dupont Street, and 258 McEvoy Street, San José.

- **Linked From:** 109299 : Approve delegation of authority to the County Executive, or designee, to negotiate, execute, amend, or terminate all legal documents, including but not limited to contracts, loan agreements, deeds of trust, promissory notes, subordination agreements, assignment agreements and estoppels relating to one or more loans with the Santa Clara County Housing Authority or its affiliate in an amount not to exceed \$5,000,000 for the conversion of an existing 150 room hotel into 102 affordable and supportive housing units at the Residence Inn to be located at 6111 San Ignacio Avenue in San Jose, following approval by the County Counsel as to form and legality, and approval by the Office of the County Executive, and subject to Administration review of related due diligence matters and other standard requirements set forth in the final documentation. Delegation of authority shall expire on December 31, 2026.

ATTACHMENTS:

- Attachment A - Project Summaries (PDF)
- Attachment B - Project Details (PDF)
- Attachment C - Cost Analysis (PDF)
- Attachment D - Subsidy (PDF)
- Attachment E - Housing Production (PDF)
- Attachment F - Project Status (PDF)
- Attachment G - Expenditure Projections (PDF)
- Attachment H - County Led Sites (PDF)
- Attachment I - Empower Loan Summary (PDF)

ATTACHMENT A

HOUSING DEVELOPMENT PROJECT REVIEW

Application Review: McEvoy Apartments & Dupont Family Apartments
Borrower: McEvoy Street, LP
Address: 699 West San Carlos St., 277 Dupont St. & 257 McEvoy St., San José, CA 95126
Census Tract: 5019.00 **San Jose Council District:** 6 **Supervisorial District:** 4
Developer/Sponsor: First Community Housing
Residential sq. ft.: 321,244 **Commercial/Office sq. ft.:** 4,575
Construction Type: Type IV-B over I-A

McEvoy Apartments



699 W. San Carlos St., 277 Dupont Street, and 258 McEvoy Street, San José, CA 95126

Project Summary:

The McEvoy Apartments and Dupont Family Apartments is a two-phased affordable rental housing development on a 1.13-acre site and is being developed by First Community Housing (“FCH”). The project is located at 699 West San Carlos St, 277 Dupont St and 280 McEvoy St in San José. The proposed development will consist of 361 affordable apartments, comprised of 140 studios, 143 one-bedrooms, 36 two-bedrooms and 46 three-bedrooms (plus four manager’s units). The project includes 40 permanent supportive housing (“PSH”) units to help individuals and families with special needs obtain and maintain permanent housing, 76 rapid rehousing (“RRH”) units to help homeless individuals and families with special needs, and 20 units for individuals with intellectual and/or developmental disabilities (“I/DD”) and their families. Of the 40 PSH units, 20 would be set aside for homeless veterans. Of the remaining affordable housing units 89 units would be affordable to households earning up to 30% of the area median income (“AMI”) and 136 would be affordable to low-income households earning up to 60% AMI. The apartments will be constructed in two thirteen-story tall mass timber building over a shared one-story above grade podium. Residential amenities will include but are not limited to centralized laundry facilities, a fitness room, a computer lab, a large multipurpose room with a kitchenette, and a large outdoor terrace.

Existing Conditions: The site improved with two single-story industrial buildings, two accessory structures, and a surface parking lot. All buildings and accessory structures are proposed to be demolished.

Land Use: The site is 1.13 acres and is located within the City of San José Envision 2040 General Plan and the Diridon Station Area Plan (DSAP). The site is zoned R-M Multiple-Residence which allows for the construction, use and occupancy of higher density residential development and higher density residential-commercial mixed-use development. The proposed project is consistent with this zoning.

Green Building: McEvoy Apartments proposes to design the building as Leadership in Energy and Environmental Design (LEED) Platinum certification and would include water and energy monitoring, solar water heating, energy-efficient windows, lighting, water heaters and appliances, and water-conserving fixtures.

Environmental Review: On February 11, 2020, the City of San José Council adopted a resolution approving a Special Use Permit and State Density Bonus to allow for demolition of two industrial buildings and the construction of a 100% affordable housing project. In addition, the City Council adopted a resolution adopting an Addendum to the Diridon Station Area Plan Final Program Environmental Impact Report and associated Mitigation Monitoring and Reporting program in accordance with the California Environmental Quality Act (CEQA) for the project.

Project-Based Vouchers (“PBVs”): FCH has received a reservation of 35 PBVs and 20 Veterans Affairs Supportive Housing (“VASH”) PBVs directly from the Santa Clara County Housing Authority (“SCCHA”). And will be applying for an additional 20 PBVs from SCCHA.

Services: FCH will deliver on-site resident services to all future tenants. The County will be responsible for coordinating supportive services for 76 RRH units at a cost of \$570,000 per year and 20 PSH units at a cost of approximately \$220,000 per year. The SCCHA Veterans Affairs Program for Homeless Veterans will be responsible for providing services for the 20 VASH units.

Project Schedule and Financing:

Milestone	Date of Completion
1. Site Control	July 2018
2. Community Engagement (continuous and ongoing)	October 2018
3. Planning Commission Land Use Approval (Entitlements)	February 2020
4. Submit 4% Tax Credit Application	September 2021
5. Receive reservation of tax credit award	December 2021
6. Construction finance closing & Begin Construction	April 2022
7. Start of Lease-Up Activities	January 2024
8. Complete Construction	March 2024
9. 100% Occupancy	September 2024
10. Permanent Loan Conversion	January 2025

Permanent Source of Funds for McEvoy

Permanent Loan	\$15,541,000
County of Santa Clara	\$27,500,000
City of San Jose	\$20,000,000
Other Sources	\$12,989,658
Tax Credit Equity	\$56,131,472
Deferred Developer Fee	\$2,777,305

Total Permanent Source of Funds \$134,939,435

Permanent Source of Funds for Dupont

Permanent Loan	\$25,760,000
County of Santa Clara	\$11,000,000
City of San Jose	\$17,375,000
HCD AHSC & TOD	\$16,292,363
HCD Accelerator	\$60,302,000
Other Sources	\$369,519

Total Permanent Source of Funds \$131,098,882

Use of Funds for McEvoy

Acquisition	\$6,750,000
New Construction	\$87,983,937
Architecture and Engineering	\$5,778,462
Financing Fees	\$1,496,122
Legal Fees	\$213,000
Reserves	\$1,461,767
Soft and Other Costs	\$23,496,842
Developer Fee	\$7,757,305

Total Use of Funds \$134,939,435

Use of Funds for Dupont

Acquisition	\$6,750,000
New Construction	\$86,880,827
Architecture and Engineering	\$5,778,462
Financing Fees	\$1,406,222
Legal Fees	\$113,000
Reserves	\$1,572,735
Soft and Other Costs	\$26,397,636
Developer Fee	\$2,200,000

Total Use of Funds \$131,098,882

HOUSING DEVELOPMENT PROJECT REVIEW

Application Review:	Hawthorn Senior Apartments				
Borrower:	Hawthorn Senior Apartments LP				
Address:	118 and 124 N 15 th Street, San José, CA 95112				
Census Tract:	5012.00	San Jose Council District:	3	Supervisorial District:	2
Developer/Sponsor:	Santa Clara Housing Authority				
Residential sq. ft.:	86,708	Commercial/Office sq. ft.:	1,180		
Construction Type:	Type V-A				

Hawthorn Senior Apartments



118 and 124 N 15th Street, San Jose

Project Summary: Hawthorn Senior Apartments is an affordable housing development consisting of 103 units on a 1.11-acre site and is being developed by the Santa Clara Housing Authority (“SCCHA”). The project is located at 118 and 124 N 15th Street in San José. The proposed development will consist of 101 affordable apartments, comprised of 36 studios, 62 one-bedrooms and three two-bedroom units (plus two manager’s unit). The project includes 20 Permanent Supportive Housing (“PSH”) units to help homeless individuals and families with special needs obtain and maintain permanent housing, 27 units for seniors earning up to 30% of area median income (“AMI”), and the remaining 54 units will accommodate senior households earning up to 50% AMI. The residential apartments will be constructed in a single building consisting of four levels with an at grade podium garage. The first floor consists of common areas with a shared computer room and the second floor contains community space, shared laundry areas and an outdoor courtyard for communal events as well as a garden plots for residents.

Existing Conditions: The proposed development replaces an existing underutilized parking lot and is surrounded by single family homes and a mixed-use commercial site across East St. John Street.

Land Use: The proposed site is located in San José along East Saint John Street and covers 0.84 net acres of gross land area of 1.11-acres on a vacant parking lot. The site is in an Urban Residential Land Use area with a zoning designation of Planning Development (PD) within the E. Santa Clara Street (West of 17th Street) Urban Village (30-90 du/ac). The project, as proposed, is consistent with the General Plan and meets the base zoning standards. The entitlement process is expected to be completed in April 2022 utilizing Senate Bill 35 (“SB 35”), an affordable housing planning and zoning streamlining approval process.

Green Building: The proposed development will include sustainable features such as solar system on the roof, Energy Star appliances and all electric heating and air conditioning.

Environmental Review: The project is currently under review for a permit under SB 35 , which requires a ministerial approval process for developments that include a specified level of affordability and comply with objective development standards. Under SB 35, the ministerial approval would not constitute a “project” for purposes of CEQA. Should the project be approved under SB 35, the approval process is expected to be completed by April 2022.

Project-Based Vouchers (PBV’s): SCCHA has reserved 47 Section 8 PBVs for this project, of which 20 would be set aside for PSH units.

Services: Supportive services for the 20 PSH residents would be provided by the County through one of its approved providers. The County would be responsible for coordinating and providing ongoing onsite supportive services for the residents of the 20 PSH units at a cost of approximately \$220,000 per year.

Project Schedule and Financing:

Milestone	Date of Completion
1. Site Control	April 2017
2. Community Engagement (continuous and ongoing)	September 2021
3. Entitlements/Land Use Approval	April 2022
4. Submit 9% Tax Credit Application	July 2023
5. Receive reservation of tax credit award	September 2023
6. Construction finance closing	January 2024
7. Begin Construction	January 2024
8. Start of Lease-Up Activities	March 2025
9. Complete Construction	June 2025
10. 100% Occupancy	July 2025
11. Permanent Loan Conversion	June 2026

Permanent Source of Funds

Conventional Permanent Loan – Tranche A	\$7,703,000
Conventional Permanent Loan – Tranche B	\$12,566,000
SCCHA Move to Work Loan	\$10,557,833
SCCHA Move to Work Acquisition Loan	\$6,485,945
County of Santa Clara – 2016 Measure A	\$19,550,000
Tax Credit Equity	\$19,094,742
Total Permanent Source of Funds	\$ 76,107,520

Use of Funds

Acquisition	\$6,490,917
New Construction	\$61,558,314
Financing Fees & Interest	\$3,225,125
Legal Fees	\$285,000
Soft and Other Costs	\$1,438,081
Reserves	\$910,082
Developer Fee	\$2,200,000
Total Use of Funds	\$ 76,107,520

HOUSING DEVELOPMENT PROJECT REVIEW

Application Review:	Bellarmino Place				
Borrower:	Bellarmino Place L.P.				
Address:	230, 246, 250, & 260 Grand Ave & 245, & 253 Race St. San José, CA 95126				
Census Tract:	5019.01	San Jose Council District:	6	Supervisorial District:	4
Developer/Sponsor:	Santa Clara County Housing Authority				
Residential sq. ft.:	108,235	Commercial/Office sq. ft.:	7,357		
Construction Type:	Type VA over Type 1A				

Bellarmino Place



230, 246, 250, & 260 Grand Ave & 245, & 253 Race St. San José, CA 95126

Project Summary:

Bellarmino Place is an affordable housing development consisting of 116 units on a 1.44-acre site and is being developed by the Santa Clara County Housing Authority (“SCCHA”). The project is located between Grand Ave and Race St in San José. The proposed development will consist of 57 one-bedrooms, 30 two-bedrooms (including one manager’s unit), and 29 three-bedrooms. The project includes 24 Permanent Supportive Housing (“PSH”) units to help homeless individuals and families with special needs obtain and maintain permanent housing, 29 units for households earning up to 30% area median income (“AMI”), and 62 units for households earning up to 60% AMI. The apartments will be constructed in one six-story building with two stories of above-grade podium parking and four stories of residential floors above. Residential amenities include but are not limited to resident services and property management offices, laundry facilities, community rooms, outdoor landscaped open spaces with play structure equipment, barbeque equipment, and dedicated bike storage.

Existing Conditions: The site currently has nine parcels of commercial and single-family residential uses, along with associated parking and landscaping.

Land Use: The proposed site is located in San José along Race Street, north of West San Carlos Street, and covers 1.4 net acres of a gross land area of 2.3 acres as phase one of the development on an existing residential and commercial parcel. Phase two is 0.9 net acres. The site has a General Plan Land Use designation of Urban Residential (30-95 du/ac) with a zoning designation of R-M(PD) Planned Development Zoning. On March 27, 2018, the City Council adopted Ordinance No. 30083 rezoning the subject property from A(PD) Planned Development Zoning District to the R-M(PD) Planned Development Zoning District. The project subsequently obtained PD permit number PD18-043 to allow for the demolition of 13 structures and the construction of the project and Vesting Tentative Map (PT18-046) to combine 7 parcels into 2 lots.

Green Building: Bellarmino Place is targeting a GreenPoint Rating of Silver. The project includes electric vehicle car charging stations and infrastructure, energy efficient and water efficient appliances, and resource efficient landscaping.

Environmental Review: On March 27, 2018, the City Council adopted Ordinance No. 30083 rezoning the subject property from A(PD) Planned Development Zoning District to the R-M(PD) Planned Development Zoning District and Resolution No. 78541 to adopt the Mitigated Negative Declaration and related Mitigation Monitoring and Reporting Program (“MMRP”) prepared for the Project.

Project-Based Vouchers (“PBVs”): SCCHA has reserved 53 Section 8 PBVs for this project.

Services: SCCHA has not selected a service provider to deliver on-site resident services for all restricted units. The County would be responsible for coordinating services for the residents of the 24 PSH units at a cost of approximately \$264,000 per year.

Project Schedule and Financing:

Milestone	Date of Completion
1. Site Control	December 2021
2. Community Engagement (continuous and ongoing)	January 2020
3. Entitlements/Land Use Approval	August 2020
4. Submit 9% Tax Credit Application	March 2022
5. Receive reservation of tax credit award	June 2022
6. Construction finance closing	December 2022
7. Begin Construction	December 2022
8. Start of Lease-Up Activities	January 2024
9. Complete Construction	July 2024
10. 100% Occupancy	September 2024
11. Permanent Loan Conversion	January 2025

Permanent Source of Funds

Conventional Loan	\$31,625,079
County of Santa Clara	\$10,550,000
SCCHA MTW & DDTF Loan	\$36,113,331
Other Sources	\$100
Tax Credit Equity	\$18,448,155
Total Permanent Source of Funds	\$ 96,736,665

Use of Funds

Acquisition	\$7,228,500
New Construction	\$68,788,921
Architecture and Engineering	\$2,492,144
Financing Fees	\$755,497
Legal Fees	\$110,000
Reserves	\$1,183,668
Soft and Other Cost	\$13,977,935
Developer Fee	\$2,200,000
Total Use of Funds	\$ 96,736,665

HOUSING DEVELOPMENT PROJECT REVIEW

Application Review:	Mountain View Lot 12		
Borrower:	MV Lot 12 Housing Partners L.P., a California limited partnership		
Address:	907, 929, & 941 California St. & 424, 428, 444, 454, 460, & 468 Bryant St., Mountain View, CA		
Census Tract:	5096	San Jose Council District:	N/A
		Supervisorial District:	5
Developer/Sponsor:	Related California & Alta Housing		
Residential sq. ft.:	121,511	Commercial/Office sq. ft.:	4,500
Construction Type:	Type III over Type I		

Mountain View Lot 12



907, 929, & 941 California St. & 424, 428, 444, 454, 460, & 468 Bryant St., Mountain View, CA 94041

Project Summary:

Mountain View Lot 12 is an affordable housing development consisting of 120 housing units on a 1.5-acre site and is being developed by co-developers Related California and Alta Housing (“Related + Alta”). The project is located between California and Bryant Street in Downtown Mountain View. The proposed development will consist of 18 studios, 41 one-bedrooms, 31 two-bedrooms (including one manager’s unit) and 30 three-bedroom units. The project includes 20 rapid rehousing (“RRH”) units to help homeless individuals and families with special needs, 20 units for households earning up to 30% of the area median income (“AMI”), 40 units for households earning up to 50% AMI and 39 units for households earning up to 80% AMI. The apartments will be constructed in three buildings of up to five-stories with an at-grade podium garage. Residential amenities will include but are not limited to resident services and property management offices, laundry facilities, community room with attached kitchen for staff and resident use, outdoor landscaped open spaces connecting to parking and two exterior stairway access to the street. In addition, the project will include publicly accessible retail plaza with café seating areas and bike parking.

Existing Conditions: The current use of the property is a 160-space public parking lot owned and operated by the City of Mountain View.

Land Use: The proposed site is located in Mountain View along Bryant Street and covers a 1.13 net acres of a gross land area of 1.5-acres. The site is in a Mountain View Downtown Planned Precise Plan which allows for residential uses. The proposed project is currently seeking project approval under the Senate Bill 35 (“SB 35”), which requires ministerial approval for housing developments that satisfy certain affordability criteria and other objective development standards, in conjunction with the State Density Bonus Law to increase density. The project is expected to be approved under SB 35 by March 2022.

Green Building: The proposed development will include sustainable features such as high efficiency lighting, Energy Star appliances, water efficient plumbing fixtures, as well as high performance air conditioning.

Environmental Review: Related + Alta is preparing to submit a streamlined ministerial project application to the City pursuant to SB 35, in conjunction with the State Density Bonus Law. If the City approves the SB 35 application, the project will be exempt from California Environmental Quality Act (“CEQA”) review.

Project-Based Vouchers (“PBVs”): Related + Alta will apply for a reservation of 25 Section 8 PBVs from the Santa Clara County Housing Authority.

Services: Alta Housing will deliver on-site residential services for all restricted units. The County will be responsible for coordinating services for 20 RRH units at a cost of approximately \$150,000 per year.

Project Schedule and Financing:

Milestone	Date of Completion
1. Site Control	March 2021
2. Community Engagement (continuous and ongoing)	May 2020
3. Entitlements	March 2022
4. Submit 4% Tax Credit Application	March 2023
5. Receive reservation of tax credit award	September 2023
6. Construction finance closing	September 2023
7. Begin Construction	September 2023
8. Start of Lease-Up Activities	July 2025
9. Complete Construction	September 2025
10. 100% Occupancy	March 2026
11. Permanent Loan Conversion	June 2026

Permanent Source of Funds

Conventional Loan	\$17,994,000
County of Santa Clara	\$9,750,000
City of Mountain View	\$12,250,000
Other Sources	\$27,500,000
Tax Credit Equity	\$46,189,548
Deferred Developer Fee	\$2,000,000
Total Permanent Source of Funds	\$115,683,548

Use of Funds

Acquisition	\$10,093,252
New Construction	\$86,186,316
Architecture and Engineering	\$3,820,000
Financing Fees	\$7,471,480
Legal Fees	\$1,332,500
Reserves	\$1,240,000
Soft and Other Costs	\$1,040,000
Developer Fee	\$4,500,000
Total Use of Funds	\$115,683,548

HOUSING DEVELOPMENT PROJECT REVIEW

Application Review: Orchard Gardens
Borrower: TBD
Address: 245 W Weddell Drive, Sunnyvale, CA 94089
Census Tract: 5048.03 **San Jose Council District:** N/A **Supervisorial District:** 3
Developer/Sponsor: First Community Housing
Residential sq. ft.: 146,460 **Commercial/Office sq. ft.:** 1,050
Construction Type: Type IIIA over IA

Orchard Gardens



245 W Weddell Drive, Sunnyvale, CA 94089

Project Summary:

Orchard Gardens is an affordable housing development consisting of 93 new housing units and the substantial rehabilitation of an existing apartment building of 30 units, totaling 123 units on a 1.72-acre site development by First Community Housing (“FCH”). The project is located at 245 W. Weddell Drive in Sunnyvale. The proposed development is comprised of 4 studios, 76 one-bedrooms, 29 two-bedrooms (including one manager’s unit) and 14 three-bedrooms (including one manager’s unit). The project includes 14 permanent supportive housing (“PSH”) units to help homeless individuals and families with special needs obtain and maintain permanent housing, 31 rapid rehousing (“RRH”) units for homeless individuals and families with special needs, 15 units for individuals with intellectual and/or developmental disabilities (“I/DD”) and their families, 12 units for households earning up to 30% Area Median Income (“AMI”), 10 units for households earning up to 50% AMI, and 9 units for households earning up to 60% AMI. The project is also rehabilitating 30 affordable units ranging in affordability from 30% to 60% AMI. The apartments will be constructed in six-story building with podium parking on the ground level. Residential amenities include but are not limited to resident services and property management offices, , community gardens, outdoor courtyard with play structure equipment, community spaces and a bike storage room that will provide 124 secured bicycle parking spaces.

Existing Conditions: The site currently has two existing residential apartment buildings totaling 62 units.

Land Use: The proposed site is located in Sunnyvale along West Weddell Drive parallel to highway 101 with a gross land area of 1.72 acres. The property is improved with two residential apartment buildings totaling 62 units. The site has a General Plan Land Use designation of High Density Residential and a zoning designation of High-Density Residential (R-4) and Planned Development (PD) Combining District. The project obtained a Special Development Permit with a density bonus on November 8, 2021.

Green Building: The proposed development will include sustainable features such as a high-efficiency photovoltaic system, high-efficiency air conditioning units and all electric appliances.

Environmental Review: The project was deemed to be consistent with the City’s General Plan and no additional environmental review is required pursuant to the California Environmental Quality Standards Act (“CEQA”) Guidelines Section 15183 and Public Resource Code Section 21083.3. Under the CEQA Guidelines, project that are consistent with the development density established by existing zoning or general plan policies for which an environmental impact report (“EIR”) was certified do not require additional environmental review, except as might be necessary to examine whether there are project-specific significant effects which are peculiar to the project or its site.

Project-Based Vouchers (“PBVs”): FCH will apply for a reservation of 14 Section 8 PBVs from the Santa Clara County Housing Authority.

Services: First Housing Services will deliver on-site resident services to the 121 restricted units. The County will be responsible for coordinating services for 31 RRH units at a cost of approximately \$232,500 per year and 14 PSH units at a cost of approximately \$154,000 per year.

Project Schedule and Financing:

Milestone	Date of Completion
1. Site Control	June 2019
2. Community Engagement (continuous and ongoing)	June 2021
3. Entitlement/Land Use Approval	November 2021
4. Submit 4% Tax Credit Application	September 2022
5. Receive reservation of tax credit award	December 2022
6. Construction finance closing	April 2023
7. Begin Construction	April 2023
8. Start of Lease-Up Activities	October 2024
9. Complete Construction	May 2025
10. 100% Occupancy	August 2025
11. Permanent Loan Conversion	November 2025

Permanent Source of Funds

Conventional Loan	\$16,332,000
County of Santa Clara	\$19,650,000
City of Sunnyvale	\$10,231,927
Other Sources	\$8,994,427
Tax Credit Equity	\$48,895,896
Deferred Developer Fee	\$3,106,484
Total Permanent Source of Funds	\$107,210,734

Use of Funds

Acquisition	\$11,160,000
New Construction & Rehab	\$69,221,694
Architecture and Engineering	\$3,337,909
Financing Fees	\$1,056,835
Legal Fees	\$200,000
Capitalized Operating Reserve	\$986,269
Soft and Other Costs	\$15,181,543
Developer Fee	\$6,066,484
Total Use of Funds	\$ 107,210,734

HOUSING DEVELOPMENT PROJECT REVIEW

Application Review: Residence Inn
Borrower: Santa Clara County Housing Authority and Jamboree Housing Corporation
Address: 6111 San Ignacio Ave, San José, CA 95116
Census Tract: 5120.32 **San Jose Council District:** 1 **Supervisory District:** 1
Developer/Sponsor: Santa Clara County Housing Authority and Jamboree Housing Corporation
Residential sq. ft.: 76,458 **Commercial/Office sq. ft.:** 20,581
Construction Type: Conversion of existing Hotel to permanent housing

Residence Inn



6111 San Ignacio Ave, San José, CA 95116

Project Summary:

The Residence Inn is a conversion affordable housing development from 150 hotel units to 102 units on a 3.88-acre site and is being co-developed by the Santa Clara County Housing Authority and Jamboree Housing Corporation (“SCCHA + Jamboree”). The project is located at 6111 San Ignacio Ave in San José. The proposed development will consist of 100 affordable apartments, comprised of 33 one-bedrooms, 48 two-bedrooms and 21 three-bedrooms (plus two manager’s unit). The project includes 35 Permanent Supportive Housing (“PSH”) units to help homeless individuals and families with special needs (including unhoused pregnant women) obtain and maintain permanent housing, 15 rapid rehousing (“RRH”) units to help homelessness individuals and families with special needs, and 50 units for households at risk of homelessness earning up to 50% of the area median income (“AMI”). The hotel is currently three stories and will remain three stories. Residential amenities will include but are not limited to resident services and property management offices, laundry facilities and a community room with an attached kitchen for staff and resident use.

Existing Conditions: The site is improved with an existing Residence Inn by Marriott San José hotel.

Land Use: The proposed site is located at 6111 San Ignacio Ave in San José. The site has a General Plan Land Use designation of Neighborhood/Community Commercial with a zoning designation of R-M(PD) Planned Development Zoning. The project is applying for HomeKey funds, as a result, the project shall not be subject to any local permit review or approval process.

Green Building: The proposed development is to improve the existing energy efficiency by at least 10% with water efficient plumbing fixtures, energy efficiency lighting and windows and repairs to HVAC system.

Environmental Review: SCCHA has submitted an application for Homekey Program funds which make the project eligible for streamlining approval under Assemble Bill 83 (“AB 83”). Specifically, CA Health & Safety Code §

50675.1.1, subd. (g), states that all Homekey projects are eligible for such streamlining and are “deemed consistent and in conformity with any applicable local plan, standard, or requirement, and allowed as a permitted use, within the zone in which the structure is located, and shall not be subject to a conditional use permit, discretionary permit, or to any other discretionary reviews or approvals”. Such projects are not required to undergo any discretionary local permit review or approval process before being able to proceed with the project. In addition, use of the hotel for transitional or permanent housing would qualify for a CEQA exemption under the Health and Safety Code section 50675.1.2.

Project-Based Vouchers (PBV’s): SCCHA has reserved 85 PBV’s for this project.

Services: SCCHA + Jamboree will deliver on-site resident services to the 100 restricted units. The County will be responsible for coordination services for 15 RRH units at a cost of \$112,500 per year and 35 PSH units at a cost of \$395,00 per year.

Project Schedule and Financing:

Milestone	Date of Completion
1. Site Control	February 2022
2. Community Engagement (continuous and ongoing)	November 2021
3. Entitlements	March 2022
4. Submit HomeKey Application	January 2022
5. Receive reservation of HomeKey award	April 2022
6. Construction finance closing	July 2022
7. Begin Construction	July 2022
8. Start of Lease-Up Activities	April 2023
9. Complete Construction	April 2023
10. 100% Occupancy	July 2023
11. Permanent Loan Conversion	November 2023

Permanent Source of Funds

Conventional Loan	\$22,885,059
County of Santa Clara	\$5,000,000
SCCHA Move to Work Loan	\$10,000,000
HCD HomeKey	\$34,637,500
Other Sources	\$14,815,000
Deferred Developer Fee	\$2,441
Total Permanent Source of Funds	\$87,340,000

Use of Funds

Acquisition	\$55,000,000
Construction	\$16,925,758
Architecture and Engineering	\$475,000
Financing Fees	\$880,427
Legal Fees	\$200,000
Soft and Other Costs	\$11,678,330
Reserves	\$644,485
Developer Fee	\$1,536,000
Total Use of Funds	\$ 87,340,000

ATTACHMENT B

SUPPORTIVE HOUSING DEVELOPMENT FUND DEVELOPMENTS RECOMMENDED FOR FUNDING Board of Supervisors Meeting: February 8, 2022

The following tables serve to provide more details related to the development proposal considered for funding, the 35 developments previously approved, 7 non-Measure A developments completed, and three I/DD developments funded with other housing funds. While some of this information may change (as articulated in the legislative file) these are the performance metrics the Office of Supportive Housing (OSH) will be using to track the progress of these developments to ensure they remain on schedule. In addition, the OSH will be working closely with the developer and city partners on submitting funding applications on a timeline manner and providing the necessary commitment letters needed to demonstrate local support for these developments.

Table 1: List of Developments (Financial Information)

	Sponsor	Project Name	No. of Units	PSH	RRH	I/DD	Total Development Cost	Cost Per Unit	County Funding	Other Local Funds	Tax Credit Equity	State Programs	Conventional Loan	Other
8th Cohort	First Community Housing	McEvoy Apartments ¹	224	20	56	20	\$134,939,435	\$602,408.19	\$11,000,000	\$20,000,000	\$56,131,472	\$0	\$15,541,000	\$15,766,963
	First Community Housing	Orchard Gardens	93	14	31	15	\$107,210,734	\$1,152,803.59	\$19,650,000	\$10,184,511	\$48,895,896	\$7,000,000	\$16,332,000	\$5,100,911
	Santa Clara County Housing Authority	Bellarmino Place	116	24	-	-	\$96,736,665	\$833,936.77	\$10,550,000	\$36,113,331	\$18,448,155	\$0	\$31,625,079	\$100
	Santa Clara County Housing Authority	Hawthorn Senior Apartments	103	20	-	-	\$76,107,250	\$738,905.34	\$19,550,000	\$17,043,778	\$19,269,121	\$0	\$20,244,521	\$100
	Related California and Alta Housing	Lot 12	120	-	20	-	\$115,683,548	\$964,029.57	\$9,750,000	\$12,250,000	\$46,189,548	\$27,500,000	\$17,994,000	\$2,000,000
	Santa Clara County Housing Authority	Residence Inn	102	35	15	-	\$87,340,000	\$856,274.51	\$5,000,000	\$10,000,000	\$0	\$34,637,500	\$22,885,059	\$15,817,441
	8th Cohort Subtotal			758	113	122	35	\$ 618,017,632	\$ 815,326.69	\$75,500,000	\$105,591,620	\$188,934,192	\$69,137,500	\$124,621,659
7th Cohort	UHC H4/Ikaika Ohana	Royal Oak Village	73	-	18	-	\$ 49,438,333	\$ 677,237	\$ 9,891,000	\$ 400,000	\$ 24,830,830	\$ -	\$ 12,481,000	\$ 1,835,503
	7th Cohort Subtotal			73	-	18	\$ 49,438,333	\$ 677,237	\$ 9,891,000	\$ 400,000	\$ 24,830,830	\$ -	\$ 12,481,000	\$ 1,835,503
6th Cohort	Danco Communities	Sunol-West San Carlos Apartments	154	-	51	-	\$ 139,383,616	\$ 905,088	\$ 29,720,215	\$ -	\$ 82,193,382	\$ -	\$ 21,283,295	\$ 6,186,724
	Charities Housing	Alum Rock Multifamily	60	-	30	-	\$ 49,656,181	\$ 827,603	\$ 11,600,000	\$ -	\$ 21,251,426	\$ -	\$ 9,471,000	\$ 7,333,755
	First Community Housing	Dupont Family Apartments ¹	141	20	20	-	\$ 135,698,724	\$ 962,402	\$ 27,500,000	\$ 17,375,000	\$ 42,991,866	\$ 10,000,000	\$ 29,898,000	\$ 7,933,858
	The Core Companies	Tamien Station TOD	135	-	67	-	\$ 100,867,325	\$ 747,165	\$ 25,000,000	\$ 2,625,000	\$ 44,250,493	\$ -	\$ 15,400,000	\$ 13,591,832
	Charities Housing	The Charles	99	-	49	-	\$ 63,179,959	\$ 639,999	\$ 12,480,000	\$ -	\$ 27,544,350	\$ -	\$ 11,832,000	\$ 11,323,609
	6th Cohort Subtotal			589	20	217	\$ 488,785,805	\$ 829,857	\$ 106,300,215	\$ 20,000,000	\$ 218,231,517	\$ 10,000,000	\$ 87,884,295	\$ 46,369,778
Off Cycle	Allied Housing	Casa De Novo	-	-	-	-	\$ 13,300,000	-	\$ 4,366,667	-	-	\$ 8,933,333	-	-
	Jamboree Housing Corporation	Hillview Court	134	132	-	-	\$ 84,772,358	\$ 632,630	\$ 21,900,000	\$ 175,000	\$ -	\$ 29,200,000	\$ 22,630,000	\$ 10,867,358
	Off-cycle Subtotal			134	132	-	\$ 98,072,358	\$ 632,630	\$ 26,266,667	\$ 175,000	\$ -	\$ 38,133,333	\$ 22,630,000	\$ 10,867,358
5th Cohort	PATH Ventures	4th and E. Younger Apartments	94	93	-	-	\$ 55,150,638	\$ 586,709	\$ 15,000,000	\$ -	\$ 29,568,305	\$ -	\$ 9,100,000	\$ 1,482,333
	MidPen Housing	Moorpark Apartments	108	106	-	-	\$ 73,548,991	\$ 681,009	\$ 15,460,000	\$ 10,200,000	\$ 29,224,239	\$ -	\$ 13,149,000	\$ 5,515,752
	Affirmed Housing	Bascom Apartments	79	16	23	-	\$ 66,065,557	\$ 836,273	\$ 15,800,000	-	\$ 39,790,557	\$ -	\$ 9,975,000	\$ 500,000
	Allied Housing	Kifer Senior Apartments	80	47	-	-	\$ 57,567,994	\$ 719,600	\$ 14,000,000	\$ 4,000,000	\$ 20,586,961	\$ 12,728,889	\$ 5,752,144	\$ 500,000
	Eden Housing	La Avenida Apartments	100	33	-	-	\$ 78,077,678	\$ 780,777	\$ 19,000,000	\$ 15,000,000	\$ 25,446,113	\$ 8,359,465	\$ 6,772,100	\$ 3,500,000
	Reed Community Partners and Allied	Algarve Apartments	91	46	-	-	\$ 50,618,940	\$ 556,252	\$ 11,500,000	\$ 10,500,000	\$ 17,417,655	\$ -	\$ 8,872,292	\$ 2,328,993
	The Core Companies	Gateway Tower	300	55	18	-	\$ 243,010,413	\$ 810,035	\$ 64,000,000	\$ 13,750,000	\$ 58,375,000	\$ -	\$ 77,886,171	\$ 28,999,242
5th Cohort Subtotal			852	396	41	\$ 624,040,211	\$ 732,442	\$ 154,760,000	\$ 53,450,000	\$ 220,408,830	\$ 21,088,354	\$ 131,506,707	\$ 42,826,320	
4th Cohort	Eden Housing	Auzerais	130	64	-	-	\$ 92,062,481	\$ 708,173	\$ 26,000,000	\$ 17,530,000	\$ 34,525,854	\$ -	\$ 12,960,202	\$ 1,046,425
	Eden Housing	Gallup & Mesa Apartments	46	23	-	-	\$ 31,446,161	\$ 683,612	\$ 7,000,000	\$ 5,750,000	\$ 11,663,281	\$ -	\$ 4,904,000	\$ 2,128,880
	4th Cohort Subtotal			176	87	-	\$ 123,508,642	\$ 701,754	\$ 33,000,000	\$ 23,280,000	\$ 46,189,135	\$ -	\$ 17,864,202	\$ 3,175,305
3rd Cohort	The Core Companies	Agrihood Senior Apartments	165	54	-	-	\$ 83,273,350	\$ 504,687	\$ 23,550,000	\$ 15,262,000	\$ 24,388,774	\$ -	\$ 16,303,991	\$ 3,768,585
	Danco Communities	West San Carlos Housing	80	-	40	-	\$ 51,687,253	\$ 646,091	\$ 9,300,000	\$ 9,875,000	\$ 13,993,685	\$ -	\$ 15,054,985	\$ 3,463,583
	Charities Housing	Blossom Hill Housing	147	49	-	-	\$ 86,106,638	\$ 585,759	\$ 19,100,000	\$ 18,375,000	\$ 27,872,365	\$ -	\$ 5,384,540	\$ 15,374,733
	Affirmed Housing	Alum Rock Family Housing	147	29	14	-	\$ 55,346,138	\$ 376,163	\$ 15,650,000	\$ 9,350,000	\$ 23,876,383	\$ -	\$ 5,469,755	\$ 1,000,000
	First Community Housing	Roosevelt Park	80	-	40	-	\$ 69,658,643	\$ 870,733	\$ 14,400,000	\$ 8,750,000	\$ 26,145,055	\$ -	\$ 3,371,101	\$ 16,992,487
	The Core Companies	Markham I	153	50	-	-	\$ 26,809,742	\$ 175,227	\$ 7,000,000	\$ 4,430,795	\$ 7,610,638	\$ -	\$ -	\$ 7,768,309
	The Core Companies	Markham II	152	50	-	-	\$ 26,593,698	\$ 174,959	\$ 7,200,000	\$ 4,734,841	\$ 7,549,033	\$ -	\$ -	\$ 7,109,824
	First Community Housing	Curtner Studios	179	111	-	-	\$ 14,995,679	\$ 83,775	\$ 14,950,000	\$ -	\$ -	\$ -	\$ -	\$ 45,679
	3rd Cohort Subtotal			1,043	343	94	\$ 414,471,141	\$ 397,384	\$ 111,150,000	\$ 70,777,636	\$ 131,435,933	\$ -	\$ 45,584,372	\$ 55,523,200
2nd Cohort	Resources for Community Development	Sango Court Apartments	102	47	-	-	\$ 72,488,258	\$ 710,669	\$ 16,000,000	\$ 6,050,000	\$ 26,034,313	\$ 16,120,124	\$ 6,173,821	\$ 2,110,000
	First Community Housing	North San Pedro	135	109	-	-	\$ 60,229,610	\$ 446,145	\$ 7,200,000	\$ -	\$ 16,828,759	\$ 17,468,465	\$ 14,103,100	\$ 4,629,286
	Allied Housing	Corvin Apartments	145	80	-	-	\$ 56,946,894	\$ 392,737	\$ 29,000,000	\$ -	\$ 22,379,218	\$ -	\$ 4,854,050	\$ 713,626
	Charities Housing	Page Street Studios	82	27	-	-	\$ 40,716,824	\$ 496,547	\$ 14,000,000	\$ 10,561,500	\$ 15,142,176	\$ -	\$ 851,700	\$ 161,448
	2nd Cohort Subtotal			464	263	-	\$ 230,381,586	\$ 496,512	\$ 66,200,000	\$ 16,611,500	\$ 80,384,466	\$ 33,588,589	\$ 25,982,671	\$ 7,614,360
1st Cohort	Affirmed Housing	Villas on the Park	84	83	-	-	\$ 38,947,606	\$ 463,662	\$ 7,200,000	\$ 7,198,428	\$ 20,349,178	\$ -	\$ 4,200,000	\$ -
	Charities Housing	The Veranda	19	6	-	-	\$ 11,390,778	\$ 599,515	\$ 1,000,000	\$ 5,027,661	\$ 5,195,197	\$ -	\$ -	\$ 167,920
	Danco Communities	Gateway Senior Apartments	75	37	-	-	\$ 30,413,539	\$ 405,514	\$ 7,500,000	\$ -	\$ 10,373,835	\$ -	\$ 10,950,000	\$ 1,589,704
	Urban Housing Communities	Crossings on Monterey	39	20	-	-	\$ 22,841,968	\$ 585,691	\$ 5,800,000	\$ 750,000	\$ 7,679,284	\$ -	\$ 8,074,000	\$ 538,682
	Resources for Community Development	Quetzal Gardens	71	28	-	-	\$ 50,194,787	\$ 706,969	\$ 9,830,000	\$ 9,127,364	\$ 15,139,254	\$ 8,000,000	\$ 5,898,169	\$ 2,200,000
	First Community Housing	Leigh Avenue Senior Apartments	64	63	-	-	\$ 49,947,164	\$ 780,424	\$ 13,500,000	\$ 9,950,965	\$ 12,426,821	\$ 750,000	\$ 10,475,878	\$ 2,843,500
1st Cohort Subtotal			352	237	-	\$ 203,735,842	\$ 578,795	\$ 44,830,000	\$ 32,054,418	\$ 71,163,571	\$ 8,750,000	\$ 39,598,047	\$ 7,339,806	

**SUPPORTIVE HOUSING DEVELOPMENT FUND
DEVELOPMENTS RECOMMENDED FOR FUNDING
Board of Supervisors Meeting: February 8, 2022**

I/DD Non-Measure A	Freebird Development Company	Monroe Street Apartments	65	-	-	16	\$ 38,617,211	\$ 594,111	\$ 3,200,000	\$ 5,000,000	\$ 13,016,088	\$ 5,482,551	\$ 11,168,572	\$ 750,000
	Related California	Sunnyvale Block 15	90	-	-	23	\$ 80,263,574	\$ 891,817	\$ 4,000,000	\$ 17,482,641	\$ 40,722,933	\$ -	\$ 14,308,000	\$ 3,750,000
	Alta Housing	Wilton Court	59	-	-	21	\$ 48,073,906	\$ 814,812	\$ 2,800,000	\$ 18,751,910	\$ 16,475,189	\$ -	\$ 4,501,000	\$ 5,545,807
	<i>I/DD Non-Measure A Subtotal</i>			214	-	-	60	\$ 166,954,691	\$ 780,162	\$ 10,000,000	\$ 41,234,551	\$ 70,214,210	\$ 5,482,551	\$ 29,977,572
Non Measure A	Palo Alto Housing Corporation	Eagle Park	67	41	-	-	\$ 38,615,976	\$ 576,358	\$ 4,000,000	\$ 12,430,660	\$ 17,289,670	\$ 4,430,660	\$ -	\$ 464,986
	Santa Clara County Housing Authority	Laurel Grove Apartments	82	20	-	-	\$ 55,707,268	\$ 679,357	\$ -	\$ -	\$ 19,577,069	\$ 7,540,600	\$ 20,260,000	\$ 8,329,599
	MidPen Housing	Edwina Benner Plaza	66	13	-	-	\$ 44,665,233	\$ 676,746	\$ 2,350,000	\$ 8,230,000	\$ 23,286,390	\$ -	\$ 10,330,240	\$ 468,603
	EAH, Inc.	Morgan Hill Family Apartments	41	15	-	-	\$ 29,631,603	\$ 722,722	\$ 2,811,117	\$ 4,890,000	\$ 11,017,339	\$ -	\$ 9,534,852	\$ 1,378,295
	Santa Clara County Housing Authority	Park Avenue Apartments	100	20	-	-	\$ 60,441,298	\$ 604,413	\$ -	\$ -	\$ 23,996,416	\$ -	\$ 20,330,000	\$ 16,114,882
	Charities Housing	Renascent Place	162	160	-	-	\$ 56,330,509	\$ 347,719	\$ 16,070,000	\$ -	\$ 20,367,596	\$ 7,766,134	\$ 4,300,000	\$ 7,826,779
	First Community Housing	Second Street Studios	135	134	-	-	\$ 55,582,561	\$ 411,723	\$ -	\$ 17,845,713	\$ 22,054,248	\$ 4,000,000	\$ 9,748,800	\$ 1,933,800
	<i>Non-Measure A Subtotal</i>			653	403	-	-	\$ 340,974,448	\$ 522,166	\$ 25,231,117	\$ 43,396,373	\$ 137,588,728	\$ 23,737,394	\$ 74,503,892
			5,308	1,994	492	95	3,358,380,689	632,702	663,128,999	406,971,098	1,189,381,412	209,917,721	612,634,417	260,799,896

¹McEvoy and Dupont (Cohort 6) are part of a two phase project. The \$11M County contribution for McEvoy will be allocated to Dupont and the previous \$27.5M allocation for Dupont will be allocated to McEvoy.

**SUPPORTIVE HOUSING DEVELOPMENT FUND
DEVELOPMENTS RECOMMENDED FOR FUNDING
Board of Supervisors Meeting: February 8, 2022**

Table 3: Developments by AMI Level

	Sponsor	Project Name	No. of Units	PSH	RRH	I/DD	ELI	VLI	LOW	MI	STAFF
							30% AMI	31-50% AMI	51-80% AMI	81% - 120%	UNIT
8th Cohort	First Community Housing	McEvoy Apartments	224	20	56	20	36	-	90	-	2
	First Community Housing	Orchard Gardens	93	14	31	15	12	10	9	-	2
	Santa Clara County Housing Authority	Bellarmino Place	116	24	-	-	29	52	10	-	1
	Santa Clara County Housing Authority	Hawthorn Senior Apartments	103	20	-	-	27	54	-	-	2
	Related California and Alta Housing	Lot 12	120	-	20	-	20	40	39	-	1
	Santa Clara County Housing Authority	Residence Inn	102	35	15	-	50	-	-	-	2
7th Cohort	UHC H4/Ikaika Ohana	Royal Oak Village	73	-	18	-	30	24	-	-	1
6th Cohort	Danco Communities	Sunol-West San Carlos Apartments	154	-	51	-	51	-	51	-	1
	Charities Housing	Alum Rock Multifamily	60	-	30	-	-	29	-	-	1
	First Community Housing	Dupont Family Apartments	141	20	20	-	53	-	46	-	2
	The Core Companies	Tamien Station TOD	135	-	67	-	-	-	67	-	1
	Charities Housing	The Charles	99	-	49	-	-	48	-	-	2
Off Cycle	Allied Housing, Inc.	Casa de Novo	-	-	-	-	-	-	-	-	-
	Jamboree Housing Corporation	Hillview Court	134	132	-	-	-	-	-	-	2
5th Cohort	PATH Ventures	4th and E. Younger Apartments	94	93	-	-	-	-	-	-	1
	MidPen Housing	Moorpark Apartments	108	106	-	-	-	-	-	-	2
	Affirmed Housing	Bascom Apartments	79	16	23	-	-	4	34	-	2
	Allied Housing	Kifer Senior Apartments	80	47	-	-	15	17	-	-	1
	Eden Housing	La Avenida Apartments	100	33	-	-	32	19	14	-	2
	Reed Community Partners and Allied	Algarve Apartments	91	46	-	-	-	44	-	-	1
	The Core Companies	Gateway Tower	300	55	18	-	73	19	53	80	2
4th Cohort	Eden Housing	Auzerais	130	64	-	-	-	43	21	-	2
	Eden Housing	Gallup & Mesa Apartments	46	23	-	-	2	15	5	-	1
3rd Cohort	The Core Companies	Agrihood Senior Apartments	165	54	-	-	54	-	55	-	2
	Danco Communities	West San Carlos Housing	80	-	40	-	-	20	19	-	1
	Charities Housing	Blossom Hill Housing	147	49	-	-	48	48	-	-	2
	Affirmed Housing	Alum Rock Family Housing	87	29	14	-	8	18	16	-	2
	First Community Housing	Roosevelt Park	80	-	40	-	-	20	19	-	1
	The Core Companies	Markham I	153	50	-	-	26	76	-	-	1
	The Core Companies	Markham II	152	50	-	-	101	-	-	-	1
	First Community Housing	Curtner Studios	179	111	-	-	38	29	-	-	1
2nd Cohort	Resources for Community Development	Sango Court Apartments	102	47	-	-	30	16	8	-	1
	First Community Housing	North San Pedro	135	109	-	-	-	25	-	-	1
	Allied Housing	Corvin Apartments	145	80	-	-	-	50	14	-	1
	Charities Housing	Page Street Studios	82	27	-	-	27	27	-	-	1
1st Cohort	Affirmed Housing	Villas on the Park	84	83	-	-	-	-	-	-	1
	Charities Housing	The Veranda	19	6	-	-	6	6	-	-	1
	Danco Communities	Gateway Senior Apartments	75	37	-	-	-	7	30	-	1
	Urban Housing Communities	Crossings on Monterey	39	20	-	-	-	11	7	-	1
	Resources for Community Development	Quetzal Gardens	71	28	-	-	19	-	23	-	1
	First Community Housing	Leigh Avenue Senior Apartments	64	63	-	-	-	-	-	-	1
I/DD Non Measur	Freebird Development Company	Monroe Street Apartments	65	-	-	16	-	13	35	-	1
	Related California	Sunnyvale Block 15	90	-	-	23	-	40	26	-	1
	Alta Housing	Wilton Court	59	-	-	21	-	12	25	-	1
Non Measure A	Palo Alto Housing Corporation	Eagle Park	67	41	-	-	-	8	17	-	1
	Santa Clara County Housing Authority	Laurel Grove Apartments	82	20	-	-	12	49	-	-	1
	MidPen Housing	Edwina Benner Plaza	66	13	-	-	1	32	19	-	1
	EAH, Inc.	Morgan Hill Family Apartments	41	15	-	-	2	15	8	-	1
	Santa Clara County Housing Authority	Park Avenue Apartments	100	20	-	-	1	78	-	-	1
	Charities Housing	Renascent Place	162	160	-	-	-	-	-	-	2
First Community Housing	Second Street Studios	135	134	-	-	-	-	-	-	1	
			5,308	1,994	492	95	803	1,018	760	80	66

**SUPPORTIVE HOUSING DEVELOPMENT FUND
DEVELOPMENTS RECOMMENDED FOR FUNDING
Board of Supervisors Meeting: February 8, 2022**

Table 4: Developments by Unit Mix

	Sponsor	Project Name	No. of Units	PSH	RRH	I/DD	Studio	1 BR	2BR	3BR	Staff Unit
8th Cohort	First Community Housing	McEvoy Apartments	224	20	56	20	140	82			2
	First Community Housing	Orchard Gardens	93	14	31	15	4	70	14	3	2
	Santa Clara County Housing Authority	Bellarmino Place	116	24	-	-		57	29	29	1
	Santa Clara County Housing Authority	Hawthorn Senior Apartments	103	20	-	-	36	62	3		2
	Related California and Alta Housing	Lot 12	120	-	20	-	18	41	30	30	1
	Santa Clara County Housing Authority	Residence Inn	102	35	15	-		30	39	31	2
7th Cohort	UHC H4/Ikaika Ohana	Royal Oak Village	73	-	18	-	0	6	37	29	1
6th Cohort	Danco Communities	Sunol-West San Carlos Apartments	154	-	51	-	50	25	39	39	1
	Charities Housing	Alum Rock Multifamily	60	-	30	-	10	19	15	15	1
	First Community Housing	Dupont Family Apartments	141	20	20	-	-	59	36	44	2
	The Core Companies	Tamien Station TOD	135	-	67	-	20	44	36	34	1
	Charities Housing Development Corporation	The Charles	99	-	49	-	30	18	23	26	2
Off Cycle/RFOs	Allied Housing, Inc.	Casa de Novo	-	-	-	-	-	-	-	-	-
	Jamboree Housing Corporation	Hillview Court	134	132	-	-	132	-	-	-	2
5th Cohort	PATH Ventures	4th and E. Younger Apartments	94	93	-	-	65	28	-	-	1
	MidPen Housing	Moorpark Apartments	108	106	-	-	106	-	-	-	2
	Affirmed Housing	Bascom Apartments	79	16	23	-	46	16	11	4	2
	Allied Housing	Kifer Senior Apartments	80	47	-	-	30	45	4	-	1
	Eden Housing	La Avenida Apartments	100	33	-	-	63	18	17	-	2
	Reed Community Partners	Algarve Apartments	91	46	-	-	42	20	28	-	1
	The Core Companies	Gateway Tower	300	55	18	-	95	120	83		2
4th Cohort	Eden Housing	Auzerais	130	64	-	-	86	16	26	-	2
	Eden Housing	Gallup & Mesa Apartments	46	23	-	-	16	18	7	4	1
3rd Cohort	The Core Companies	Agrihood Senior Apartments	165	54	-	-	68	85	10	-	2
	Danco Communities	West San Carlos Housing	80	-	40	-		56	23	-	1
	Charities Housing	Blossom Hill Housing	147	49	-	-	117	15	13	-	2
	Affirmed Housing	Alum Rock Family Housing	87	29	14	-	29	12	22	22	2
	First Community Housing	Roosevelt Park	80	-	40	-	28	11	26	14	1
	The Core Companies	Markham I	153	50	-	-	150	-	2	-	1
	The Core Companies	Markham II	152	50	-	-	149	-	2	-	1
	First Community Housing	Curtner Studios	179	111	-	-	178	-	-	-	1
2nd Cohort	Resources for Community Development	Sango Court Apartments	102	47	-	-	23	40	26	12	1
	First Community Housing	North San Pedro	135	109	-	-	118	16	-	-	1
	Allied Housing	Corvin Apartments	145	80	-	-	144	-	-	-	1
	Charities Housing	Page Street Studios	82	27	-	-	81	-	-	-	1
1st Cohort	Affirmed Housing	Villas on the Park	84	83	-	-	83	-	-	-	1
	Charities Housing	The Veranda	19	6	-	-	18	-	-	-	1
	Danco Communities	Gateway Senior Apartments	75	37	-	-		60	14	-	1
	Urban Housing Communities	Crossings on Monterey	39	20	-	-		6	17	15	1
	Resources for Community Development	Quetzal Gardens	71	28	-	-		30	12	28	1
	First Community Housing	Leigh Avenue Senior Apartments	64	63	-	-		63	-	-	1
I/DD Non Measure	Freebird Development Company	Monroe Street Apartments	65	-	-	16	7	23	28	6	1
	Related California	Sunnyvale Block 15	90	-	-	23	12	31	23	23	1
	Alta Housing	Wilton Court	59	-	-	21	55	3	-	-	1
Non Measure A	Palo Alto Housing Corporation	Eagle Park	67	41	-	-	62	4	-	-	1
	Santa Clara County Housing Authority	Laurel Grove Apartments	82	20	-	-		14	42	25	1
	MidPen Housing	Edwina Benner Plaza	66	13	-	-		30	18	17	1
	EAH, Inc.	Morgan Hill Family Apartments	41	15	-	-		6	22	12	1
	Charities Housing	Renascent Place	100	20	-	-	160	-	-	-	2
	Santa Clara County Housing Authority	Park Avenue Apartments	162	160	-	-		94	5	0	1
	First Community Housing	Second Street Studios	135	134	-	-	128	6	-	-	1
Totals			5,308	1,994	492	95	2,599	1,399	782	462	66

ATTACHMENT C

Cost Analysis Supportive Housing Development

Table 1: Apartments Being Recommended for Funding (8th Cohort of 2016 Measure A Developments)

Sponsor	Development Name	Number of Units	Number of Bedrooms	Total Development Cost	Cost Per Unit	Cost Per Bedroom
First Community Housing	McEvoy Apartments	224	224	\$133,293,674	\$595,061	\$595,061
First Community Housing	Orchard Gardens	93	116	\$97,896,775	\$1,052,653	\$843,938
Santa Clara County Housing Authority	Bellarmino Place	116	204	\$96,736,665	\$833,937	\$474,199
Santa Clara County Housing Authority	Hawthorn Senior Apartments	103	108	\$76,462,101	\$742,350	\$707,982
Related California and Alta Housing	Lot 12	120	211	\$115,683,548	\$964,030	\$548,263
Santa Clara County Housing Authority	Residence Inn	102	201	\$87,340,000	\$856,275	\$434,527
	Total	758	1,064	\$ 607,412,763	\$ 801,336	\$ 570,877
	Average	126	177	\$ 101,235,461	\$ 840,718	\$ 600,662
	Median	110	203	\$ 97,316,720	\$ 845,106	\$ 571,662
	Range - High	224	224	\$ 133,293,674	\$ 1,052,653	\$ 843,938
	Range - Low	93	224	\$ 87,340,000	\$ 595,061	\$ 434,527

Table 2: Apartments Previously Approved for Funding (First - Seventh Cohorts of 2016 Measure A Developments and Off-Cycle Developments)

Sponsor	Development Name	Number of Units	Number of Bedrooms	Total Development Cost	Cost Per Unit	Cost Per Bedroom
UHC H4/Ikaika Ohana	Royal Oak Village	73	169	\$ 49,438,333	\$ 677,237	\$ 292,535
Danco Communities	Sunol-West San Carlos Apartments	154	273	\$ 139,383,616	\$ 905,088	\$ 510,563
Charities Housing	Alum Rock Multifamily	60	106	\$ 49,656,181	\$ 827,603	\$ 468,455
First Community Housing	Dupont Family Apartments	141	269	\$ 135,698,724	\$ 962,402	\$ 504,456
CORE Companies	Tamien Station TOD	135	240	\$ 100,867,325	\$ 747,165	\$ 420,281
Charities Housing	The Charles	78	138	\$ 63,181,509	\$ 810,019	\$ 457,837
Eden Housing	Auzerais	130	148	\$ 92,062,481	\$ 708,173	\$ 622,044
Eden Housing	Gallup & Mesa Apartments	46	63	\$ 31,446,161	\$ 683,612	\$ 499,145
PATH Ventures	4th and E. Younger Apartments	94	94	\$ 55,150,638	\$ 586,709	\$ 586,709
MidPen Housing	Moorpark Apartments	108	108	\$ 73,548,991	\$ 681,009	\$ 681,009
Affirmed Housing	Bascom Apartments	79	101	\$ 66,065,557	\$ 836,273	\$ 556,994
Allied Housing	Kifer Senior Apartments	80	84	\$ 57,567,994	\$ 719,600	\$ 685,333
Eden Housing	La Avenida Apartments	100	111	\$ 78,077,678	\$ 780,777	\$ 703,403
Reed Community Partners and Allied	Algarve Apartments	91	119	\$ 50,618,940	\$ 556,252	\$ 425,369
The Core Companies	Gateway Tower	300	381	\$ 243,010,413	\$ 810,035	\$ 637,823
Allied Housing	Casa De Novo*	0	0	\$ 13,300,000	\$ -	\$ -
Jamboree Housing Corporation	Hillview Court	134	134	\$ 84,772,358	\$ 632,630	\$ 490,495
The Core Companies	Agrihood Senior Apartments	165	177	\$ 83,273,350	\$ 504,687	\$ 470,471
Danco Communities	West San Carlos Housing	80	104	\$ 51,687,253	\$ 646,091	\$ 496,993
Charities Housing	Blossom Hill Housing	147	163	\$ 86,106,638	\$ 585,759	\$ 528,262
Affirmed Housing	Alum Rock Family Housing	87	155	\$ 55,346,138	\$ 636,163	\$ 357,072
First Community Housing	Roosevelt Park	80	135	\$ 69,658,643	\$ 870,733	\$ 515,990
The Core Companies	Markham I	153	156	\$ 26,809,742	\$ 175,227	\$ 171,857
The Core Companies	Markham II	152	155	\$ 26,593,698	\$ 174,959	\$ 171,572
First Community Housing	Curtner Studios	179	179	\$ 14,995,679	\$ 83,775	\$ 83,775
Resources for Community Development	Sango Court Apartments	102	153	\$ 72,488,258	\$ 710,669	\$ 473,779
First Community Housing	North San Pedro	135	136	\$ 60,229,610	\$ 446,145	\$ 442,865
Allied Housing	Corvin Apartments	145	146	\$ 56,946,894	\$ 392,737	\$ 390,047
Charities Housing Development Corp.	Page Street Studios	82	83	\$ 40,716,824	\$ 496,547	\$ 490,564
Affirmed Housing	Villas on the Park	84	85	\$ 38,947,606	\$ 463,662	\$ 458,207
Charities Housing	The Veranda	19	20	\$ 11,390,778	\$ 599,515	\$ 569,539
Danco Communities	Gateway Senior Apartments	75	86	\$ 30,413,538	\$ 405,514	\$ 353,646
Urban Housing Communities	Crossings on Monterey	39	87	\$ 22,841,968	\$ 585,691	\$ 262,551
Resources for Community Development	Quetzal Gardens	71	140	\$ 50,194,787	\$ 706,969	\$ 358,534
First Community Housing	Leigh Avenue Senior Apartments	64	65	\$ 49,947,164	\$ 780,424	\$ 768,418
	Total	3,662	4,763	\$ 2,232,435,467	\$ 609,622	\$ 468,704
	Average	105	136	\$ 63,783,870	\$ 605,424	\$ 454,474
	Median	91	135	\$ 55,346,138	\$ 646,091	\$ 473,779
	Range - High	300	381	\$ 243,010,413	\$ 962,402	\$ 768,418
	Range - Low	19	20	\$ 11,390,778	\$ 83,775	\$ 83,775

**Cost Analysis
Supportive Housing Development**

Table 3: Apartments Completed (Non-Measure A)

Sponsor	Apartments Under Construction	Number of Units	Number of Bedrooms	Total Development Cost	Cost Per Unit	Cost Per Bedroom
Palo Alto Housing Corporation	Eagle Park	67	67	\$ 38,615,976	\$ 576,358	\$ 576,358
Santa Clara County Housing Authority	Laurel Grove Senior Apartments	82	175	\$ 55,707,268	\$ 679,357	\$ 318,327
MidPen Housing	Edwina Benner Plaza	66	119	\$ 44,665,233	\$ 676,746	\$ 375,338
EAH, Inc.	Morgan Hill Family Apartments	41	89	\$ 29,631,603	\$ 722,722	\$ 332,939
Santa Clara County Housing Authority	Park Avenue Apartments	100	106	\$ 60,441,298	\$ 604,413	\$ 570,201
Charities Housing	Renascent Place	162	164	\$ 56,330,509	\$ 347,719	\$ 343,479
First Community Housing	Second Street Studios	135	136	\$ 55,582,561	\$ 411,723	\$ 408,695
	Total	653	856	\$ 340,974,448	\$ 522,166	\$ 398,335
	Average	93	122	\$ 48,710,635	\$ 574,148	\$ 417,905
	Median	82	119	\$ 55,582,561	\$ 604,413	\$ 375,338
	Range - High	162	175	\$ 60,441,298	\$ 722,722	\$ 576,358
	Range - Low	41	67	\$ 29,631,603	\$ 347,719	\$ 318,327

Table 4: Apartments Previously Approved for Funding (First and Second Cohorts of I/DD funding)

Sponsor	Apartments Under Construction	Number of Units	Number of Bedrooms	Total Development Cost	Cost Per Unit	Cost Per Bedroom
Freebird Development Company	Monroe Street Apartments	65	106	\$ 38,617,211	\$ 594,111	\$ 364,313
Related California	Sunnyvale Block 15	90	158	\$ 80,263,574	\$ 891,817	\$ 507,997
Alta Housing	Wilton Court	59	59	\$ 48,073,906	\$ 814,812	\$ 814,812
	Total	214	323	\$ 166,954,691	\$ 780,162	\$ 516,888
	Average	71	108	\$ 55,651,564	\$ 766,913	\$ 562,374
	Median	65	106	\$ 48,073,906	\$ 814,812	\$ 507,997
	Range - High	90	158	\$ 80,263,574	\$ 891,817	\$ 814,812
	Range - Low	59	59	\$ 38,617,211	\$ 594,111	\$ 364,313

**Cost Analysis
Supportive Housing Development**

Table 4: All Apartments

Sponsor	All Apartments	Number of Units	Number of Bedrooms	Total Development Cost	Cost Per Unit	Cost Per Bedroom
First Community Housing	McEvoy Apartments	224	224	\$ 133,293,674	\$ 595,061	\$ 595,061
First Community Housing	Orchard Gardens	93	116	\$ 97,896,775	\$ 1,052,653	\$ 843,938
Santa Clara County Housing Authority	Bellarmino Place	116	204	\$ 96,736,665	\$ 833,937	\$ 474,199
Santa Clara County Housing Authority	Hawthorn Senior Apartments	103	108	\$ 76,462,101	\$ 742,350	\$ 707,982
Related California and Alta Housing	Lot 12	120	211	\$ 115,683,548	\$ 964,030	\$ 548,263
Santa Clara County Housing Authority	Residence Inn	102	201	\$ 87,340,000	\$ 856,275	\$ 434,527
UHC H4/Ikaika Ohana	Royal Oak Village	73	169	\$ 49,484,333	\$ 677,868	\$ 292,807
Danco Communities	Sunol-West San Carlos Apartments	154	273	\$ 139,383,616	\$ 905,088	\$ 510,563
Charities Housing	Alum Rock Multifamily	60	106	\$ 49,656,181	\$ 827,603	\$ 468,455
First Community Housing	Dupont Family Apartments	141	269	\$ 135,698,724	\$ 962,402	\$ 504,456
CORE Companies	Tamien Station TOD	135	240	\$ 100,867,325	\$ 747,165	\$ 420,281
Charities Housing	The Charles	99	177	\$ 63,181,509	\$ 638,197	\$ 356,958
Eden Housing	San Jose Auzerias	130	148	\$ 92,062,481	\$ 708,173	\$ 622,044
Eden Housing	Gallup & Mesa	46	63	\$ 31,446,161	\$ 683,612	\$ 499,145
PATH Ventures	4th and E. Younger Apartments	94	94	\$ 55,150,638	\$ 586,709	\$ 586,709
MidPen Housing	Moorpark Apartments	108	108	\$ 73,548,991	\$ 681,009	\$ 710,459
Affirmed Housing	Bascom Apartments	79	101	\$ 66,065,557	\$ 836,273	\$ 556,994
Allied Housing	Kifer Senior Apartments	80	84	\$ 57,567,994	\$ 719,600	\$ 685,333
Eden Housing	La Avenida Apartments	100	111	\$ 78,077,678	\$ 780,777	\$ 703,403
Reed Community Partners and Allied	Algarve Apartments	91	119	\$ 50,618,940	\$ 425,369	\$ 425,369
The Core Companies	Gateway Tower	300	381	\$ 243,010,413	\$ 810,035	\$ 637,823
Allied Housing, Inc.	Casa de Novo	-	-	\$ 13,300,000	-	-
Jamboree Housing Corporation	Hillview Court	134	134	\$ 84,772,358	\$ 632,630	\$ 490,495
The Core Companies	Agrihood Senior Apartments	165	177	\$ 83,273,350	\$ 504,687	\$ 470,471
Danco Communities	West San Carlos Housing	80	104	\$ 51,687,253	\$ 646,091	\$ 496,993
Charities Housing	Blossom Hill Housing	147	163	\$ 86,106,638	\$ 585,759	\$ 528,262
Affirmed Housing	Alum Rock Family Housing	87	155	\$ 55,346,138	\$ 636,163	\$ 357,072
First Community Housing	Roosevelt Park	80	135	\$ 69,658,643	\$ 870,733	\$ 515,990
The Core Companies	Markham I	153	156	\$ 26,809,742	\$ 175,227	\$ 171,857
The Core Companies	Markham II	152	155	\$ 26,593,698	\$ 174,959	\$ 171,572
First Community Housing	Curtner Studios	179	179	\$ 14,995,679	\$ 83,775	\$ 83,775
Resources for Community Development	Sango Court	102	153	\$ 72,488,258	\$ 710,669	\$ 473,779
First Community Housing	North San Pedro	135	136	\$ 60,229,610	\$ 446,145	\$ 442,865
Allied Housing	Corvin Apartments	145	146	\$ 56,946,894	\$ 392,737	\$ 390,047
Charities Housing	Page Street Studios	82	83	\$ 40,716,824	\$ 496,547	\$ 490,564
Affirmed Housing	Villas on the Park	84	85	\$ 38,947,606	\$ 463,662	\$ 458,207
Charities Housing	The Veranda	19	20	\$ 11,390,778	\$ 599,515	\$ 569,539
Danco Communities	Gateway Senior Apartments	75	86	\$ 30,413,538	\$ 405,514	\$ 353,646
Urban Housing Communities	Crossings on Monterey	39	87	\$ 22,841,968	\$ 585,691	\$ 262,551
Resources for Community Development	Quetzal Gardens	71	140	\$ 50,194,787	\$ 706,969	\$ 358,534
First Community Housing	Leigh Avenue Senior Apartments	64	65	\$ 49,947,164	\$ 780,424	\$ 768,418
Palo Alto Housing Corporation	Eagle Park	67	67	\$ 38,615,976	\$ 576,358	\$ 576,358
Santa Clara County Housing Authority	Laurel Grove Senior Apartments	82	175	\$ 55,707,268	\$ 679,357	\$ 318,327
MidPen Housing	Edwina Benner Plaza	66	119	\$ 44,665,233	\$ 676,746	\$ 375,338
EAH, Inc.	Morgan Hill Family Apartments	41	89	\$ 29,631,603	\$ 722,722	\$ 332,939
Santa Clara County Housing Authority	Park Avenue Apartments	100	106	\$ 60,441,298	\$ 604,413	\$ 570,201
Charities Housing	Renascent Place	162	164	\$ 56,330,509	\$ 347,719	\$ 343,479
First Community Housing	Second Street Studios	135	136	\$ 55,582,561	\$ 411,723	\$ 408,695
Freebird Development Company	Monroe Street Apartments	65	106	\$ 38,617,211	\$ 594,111	\$ 364,313
Related California	Sunnyvale Block 15	90	158	\$ 80,263,574	\$ 891,817	\$ 507,997
Alta Housing	Wilton Court	59	59	\$ 48,073,906	\$ 814,812	\$ 814,812
	Totals	5,308	7,045	\$ 3,347,823,369	\$ 630,713	\$ 475,206
	Average	106	141	\$ 65,643,595	\$ 645,037	\$ 481,037
	Median	97	136	\$ 56,330,509	\$ 677,307	\$ 482,347
	Range - High	300	381	\$ 243,010,413	\$ 1,052,653	\$ 768,418
	Range - Low	19	20	\$ 11,390,778	\$ 83,775	\$ 83,775

ATTACHMENT D OPERATING SUBSIDY SUMMARY

Sponsor	All Apartments	Number of Units	Number of Rental Subsidies (Section 8 PBV, Housing Choice or HUD VASH)	Annual Subsidy	20 Year
First Community Housing	McEvoy Apartments	224	20	\$ 206,880	\$ 4,137,600
First Community Housing	Orchard Gardens	93	14	\$ 318,096	\$ 6,361,920
Santa Clara County Housing Authority	Bellarmino Place	116	53	\$ 1,285,752	\$ 25,715,040
Santa Clara County Housing Authority	Hawthorn Senior Apartments	103	47	\$ 892,356	\$ 17,847,120
Related California and Alta Housing	Lot 12	120	-	\$ 498,312	\$ 9,966,240
Santa Clara County Housing Authority	Residence Inn	102	85	\$ 2,741,160	\$ 54,823,200
UHC H4/Ikaika Ohana	Royal Oak Village	73	24	\$ 376,344	\$ 7,526,880
Danco Communities	Sunol-West San Carlos Apartments	154	16	\$ 405,132	\$ 8,102,640
Charities Housing Development Corporation	Alum Rock Multifamily	60	-	-	-
First Community Housing	Dupont Apartments	141	55	\$ 929,460	\$ 18,589,200
CORE Companies	Tamien Station TOD	135	-	-	-
Charities Housing Development	The Charles	78	25	\$ 484,680	\$ 9,693,600
Jamboree Housing Corporation	Hillview Court	134	132	\$ 3,822,067	\$ 76,441,340
PATH Ventures	4th and E. Younger Apartments	94	93	\$ 1,057,296	\$ 21,145,920
MidPen Housing	Moorpark Apartments	108	106	\$ 1,096,464	\$ 21,929,280
Affirmed Housing	Bascom Apartments	79	16	\$ 205,404	\$ 4,108,080
Allied Housing	Kifer Senior Apartments	80	47	\$ 1,199,364	\$ 23,987,280
Eden Housing	La Avenida Apartments	100	33	\$ 471,773	\$ 9,435,460
Reed Community Partners and Allied	Algarve Apartments	91	46	\$ 594,780	\$ 11,895,600
The Core Companies	Gateway Tower	300	55	\$ 918,506	\$ 18,370,120
Eden Housing	Auzerais	130	64	\$ 905,472	\$ 18,109,440
Eden Housing	Gallup & Mesa Apartments	46	23	\$ 328,200	\$ 6,564,000
The Core Companies	Agrihood Senior Apartments	165	54	\$ 565,644	\$ 11,312,880
Danco Communities	West San Carlos Housing	80	40	\$ 696,286	\$ 13,925,720
Charities Housing	Blossom Hill Housing	147	49	\$ 438,175	\$ 8,763,500
Affirmed Housing	Alum Rock Family Housing	87	29	\$ 426,810	\$ 8,536,200
First Community Housing	Roosevelt Park	80	-	-	-
The Core Companies	Markham I	153	40	\$ 448,351	\$ 8,967,020
The Core Companies	Markham II	152	50	\$ 426,810	\$ 8,536,200
First Community Housing	Curtner Studios	179	40	\$ 596,640	\$ 11,932,800
Resources for Community Development	Sango Court	102	47	\$ 912,348	\$ 18,246,960
First Community Housing	North San Pedro	135	109	\$ 564,408	\$ 11,288,160
Allied Housing	Corvin Apartments	145	80	\$ 1,055,940	\$ 21,118,800
Charities Housing	Page Street Apartments	82	27	\$ 217,080	\$ 4,341,600
Affirmed Housing	Villas on the Park	84	83	\$ 963,648	\$ 19,272,960
Charities Housing	The Veranda	19	6	\$ 48,312	\$ 966,240
Danco Communities	Gateway Senior Apartments	75	37	\$ 705,768	\$ 14,115,360
Urban Housing Communities	Crossings on Monterey	39	20	\$ 420,780	\$ 8,415,600
Resources for Community Development	Quetzal Gardens	71	28	\$ 603,648	\$ 12,072,960
First Community Housing	Leigh Avenue Senior Apartments	64	63	\$ 796,824	\$ 15,936,480
Palo Alto Housing Corporation	1701 El Camino Real	67	41	\$ 138,951	\$ 2,779,020
Santa Clara County Housing Authority	Laurel Grove Apartments	82	20	\$ 1,268,076	\$ 25,361,520
MidPen Housing	Edwina Benner Plaza	66	13	\$ 479,628	\$ 9,592,560
EAH, Inc.	Morgan Hill Family Apartments	41	15	\$ 641,338	\$ 12,826,760
Santa Clara County Housing Authority	Park Avenue Apartments	100	20	\$ 1,031,208	\$ 20,624,160
Charities Housing	Renascent Place	162	160	\$ 1,450,810	\$ 29,016,200
First Community Housing	Second Street Studios	135	134	\$ 1,200,422	\$ 24,008,440
	Totals	5,073	2,159	\$ 34,835,403	\$ 696,708,060
	Average	108	50	\$ 791,714	\$ 15,834,274
	Median	100	41	\$ 600,144	\$ 12,002,880
	Range - High	300	160	\$ 3,822,067	\$ 76,441,340
	Range - Low	19	6	\$ 48,312	\$ 966,240

ATTACHMENT E

SUPPORTIVE HOUSING PRODUCTION SUMMARY

Implementing the 2016 Measure A Affordable Housing Bond is an opportunity to scale the production of supportive housing. The County and its partners have made significant progress towards reducing homelessness and since 2015, the County and its partners have increased supportive housing in Santa Clara County by 2,629 units.

Table 1, Supportive Housing Production Summary, summarizes the number of developments, the number of permanent supportive and rapid rehousing units by jurisdiction.

Table 1: Supportive Housing Production Summary

Jurisdiction	Existing Apartments In Operation			Apartments Under Construction or Previously Approved			Apartments Recommended For Funding		
	No. of Developments	PSH Units	RRH Units	No. of Developments	PSH Units	RRH Units	No. of Developments	PSH Units	RRH Units
Campbell	1	-	6	-	-	-	-	-	-
Cupertino	1	6	-	-	-	-	-	-	-
Gilroy	6	79	37	-	-	-	-	-	-
Los Altos	-	-	-	-	-	-	-	-	-
Los Altos	-	-	-	-	-	-	-	-	-
Los Altos Hills	-	-	-	-	-	-	-	-	-
Los Gatos	-	-	-	-	-	-	-	-	-
Milpitas	1	132	-	-	47	-	-	-	-
Monte Sereno	-	-	-	-	-	-	-	-	-
Morgan Hill	3	40	-	1	-	18	-	-	-
Mountain View	2	51	-	1	33	-	1	-	20
Palo Alto	2	75	-	-	-	-	-	-	-
San Jose	21	658	34	21	791	355	4	99	71
Santa Clara	4	90	24	2	95	-	-	-	-
Saratoga	-	-	-	-	-	-	-	-	-
Sunnyvale	4	78	-	-	-	-	1	14	31
Totals	45	1,209	101	25	966	373	6	113	122

The following four tables provide more details about the supportive housing developments that are in operation, under construction, seeking financing, and currently proposed for the Board's consideration.

Table 2: Existing Apartments In Operation (Pre-2015)

Development Name	Total Units	PSH Units	RRH Units	Other Affordable	City	Supervisory District
Sharmon Palms	60	-	6	53	Campbell	4
Gilroy Sobrato Apartments	26	17	-	8	Gilroy	1
Sobrato Transitional Apartments	60	25	-	35	Gilroy	1
Bella Terra Senior Apartments	40	5	-	34	Morgan Hill	1
San Antonio Place	120	10	-	108	Mountain View	5
Opportunity Center	89	55	-	33	Palo Alto	5
Curtner Studios	179	27	-	151	San Jose	2
Ford Road Plaza	75	5	-	69	San Jose	1
Fourth Street Apartments	100	6	-	93	San Jose	3
HomeSafe San Jose	25	-	24	-	San Jose	2
Kings Crossing Apartments	85	10	-	74	San Jose	3
Paseo Senter II	101	5	-	94	San Jose	2
Sunset Square	96	-	-	94	San Jose	2
Belovida Santa Clara	28	3	-	24	Santa Clara	4
HomeSafe Santa Clara	25	-	24	-	Santa Clara	4
Peacock Commons	28	7	-	20	Santa Clara	4
Fair Oaks Plaza	124	18	-	104	Sunnyvale	3
Totals	1,261	193	54	994		

SUPPORTIVE HOUSING PRODUCTION SUMMARY

Table 3: Existing Apartments (Post 2015)

Development Name	Total Units	PSH Units	RRH Units	Other Affordable	City	Supervisorial District
The Veranda	19	6	-	12	Cupertino	5
Connell Apartments	28	-	6	21	Gilroy	1
Gateway Senior Apartments	75	37	-	37	Gilroy	1
Monterra Village	34	-	5	28	Gilroy	1
Redwoods & Wheeler	141	-	26	114	Gilroy	1
Hillview Court	134	132	-	-	Milpitas	3
Orchard Ranch	41	15	-	25	Morgan Hill	1
The Crossings on Monterey	39	20	-	18	Morgan Hill	1
Eagle Park	67	41	-	25	Mountain View	5
Stevenson House	120	20	-	99	Palo Alto	5
Archer Studios	42	6	-	35	San Jose	3
Casa De Novo	0	0	-	-	San Jose	2
Quetzal Gardens	71	28	-	42	San Jose	2
Donner Lofts	102	20	-	81	San Jose	2
Ford Road Plaza	75	5	-	69	San Jose	1
Laurel Grove Apartments	82	20	-	61	San Jose	4
Leigh Avenue Senior Apartments	64	63	-	-	San Jose	4
Markham I	153	50	-	112	San Jose	2
Park Avenue Apartments	100	20	-	79	San Jose	4
Renascant Place	162	160	-	-	San Jose	2
Second Street Studios	135	134	-	-	San Jose	2
The Met South	31	-	10	20	San Jose	2
Vermont House	16	16	-	-	San Jose	2
Villas on the Park	84	83	-	-	San Jose	2
Corvin Apartments	145	80	-	64	Santa Clara	4
Edwina Benner Plaza	66	13	-	52	Sunnyvale	3
Parkside Studios	59	18	-	40	Sunnyvale	3
Onizuka Crossing	58	29	-	28	Sunnyvale	3
Totals	2,143	1,016	47	1,062		

SUPPORTIVE HOUSING PRODUCTION SUMMARY

Table 4: Apartments Under Construction

Development Name	Total Units	PSH Units	RRH Units	Other Affordable	City	Supervisorial District
North San Pedro	135	109	-	25	San Jose	2
Auzerais	130	64	-	64	San Jose	2
Page Street Studios	82	27	-	54	San Jose	4
Curtner Studios	179	111	-	67	San Jose	2
Alum Rock Family Housing	87	29	14	42	San Jose	2
Blossom Hill Housing	147	49	-	96	San Jose	1
Markham II	152	50	-	101	San Jose	2
4th and E. Younger Apartments	94	93	-	-	San Jose	2
Moorpark Apartments	108	97	-	-	San Jose	4
Gallup & Mesa	46	23	-	22	San Jose	1
Agrihood Senior Apartments	165	54	-	109	Santa Clara	4
Totals	1,325	706	14	580		

Table 5: Apartments in the Pipeline (previously approved by the Board)

Development Name	Total Units	PSH Units	RRH Units	Other Affordable	City	Supervisorial District
Sango Court Apartments	102	47	-	50	Milpitas	3
Royal Oak Village	73	-	18	54	Morgan Hill	1
La Avenida Apartments	100	33	-	65	Mountain View	5
Roosevelt Park	80	-	40	39	San Jose	2
West San Carlos Housing	80	0	40	39	San Jose	4
Bascom Apartments	79	30	9	38	San Jose	4
Algarve Apartments	91	46	-	44	San Jose	4
Gateway Tower	300	55	18	145	San Jose	2
Sunol-West San Carlos	154	-	51	102	San Jose	4
Alum Rock Multifamily	58	-	30	28	San Jose	2
Dupont Apartments	141	-	47	92	San Jose	4
Tamien Station TOD	135	-	67	67	San Jose	2
The Charles	78	-	39	38	San Jose	2
Kifer Senior Apartments	80	41	-	34	Santa Clara	4
Total	1,551	252	359	835		

Table 6: Apartments Recommended for Funding

Development Name	Total Units	PSH Units	RRH Units	Other Affordable	City	Supervisorial District
Lot 12	120	-	20	99	Mountain View	5
McEvoy Apartments	224	20	56	146	San Jose	4
Bellarmino Place	116	24	0	92	San Jose	4
Hawthorn Senior Apartments	103	20	0	54	San Jose	2
Residence Inn	102	35	15	50	San Jose	1
Orchard Gardens	93	14	31	46	Sunnyvale	3
Total	758	113	122	487		

ATTACHMENT F

Status of Previously Approved Housing Bond Funded Developments

Project Name	County Funds	Total Units	Project Status	Projected Lease-Up
The Veranda (Round 1)	\$1,000,000	19	Completed	June 2019
Villas on the Park (Round 1)	\$7,200,000	84	Completed	December 2019
Crossings on Monterey (Round 1)	\$5,800,000	39	Completed	February 2020
Gateway Sr. Apartments (Round 1)	\$7,500,000	75	Completed	July 2020
Leigh Ave. Sr. Apts. (Round 1)	\$13,500,000	64	Completed	July 2021
Quetzal Gardens (Round 1)	\$9,830,000	71	Completed	January 2022
Iamesi Village (formerly as North San Pedro Apts. (Round 2)	\$10,327,100	135	Construction started in March 2019 and is estimated to be completed in February 2022.	April 2022
Calabazas Apartments (formerly Corvin Apartments) (Round 2)	\$29,000,000	145	Completed	February 2022
Page Street Apartments (Round 2)	\$14,000,000	82	Construction started in November 2020 and is estimated to be completed in September 2022.	February 2023
Sango Court Apartments (Round 2)	\$16,000,000	102	Developer has secured all financing. Construction finance closing is estimated to take place in February 2022 with construction to start in February 2022.	August 2023

Status of Previously Approved Housing Bond Funded Developments

Project Name	County Funds	Total Units	Project Status	Projected Lease-Up
Markham Plaza I (Round 3)	\$7,000,000	153	Completed	September 2021
Markham Plaza II (Round 3)	\$7,200,000	152	Rehab construction started in May 2021 and is estimated to be completed in August 2022.	September 2022
Curtner Studios (Round 3)	\$14,950,000	179	Completed	September 2021
Agrihood Senior Apartments (Round 3)	\$23,550,000	165	Construction started in June 2021 and is estimated to be completed in November 2023.	April 2024
Mariposa Place (formerly West San Carlos Housing) (Round 3)	\$9,300,000	80	Developer has secured final entitlements and secured all financing. Construction finance closing is estimated to take place in February 2022 with construction to start in February 2022.	May 2024
Blossom Hill Housing (Round 3)	\$19,100,000	147	Construction started in June 2021 and is estimated to be completed in July 2023.	January 2024
Vela Apartments (formerly Alum Rock Family Housing) (Round 3)	\$15,650,000	87	Construction started in December 2020 and is estimated to be completed in November 2022.	July 2023
Roosevelt Park Apartments (Round 3)	\$14,400,000	80	Developer has secured final entitlements and is working on securing all financing.	October 2024
Gallup & Mesa Apartments (Round 4)	\$7,000,000	46	Construction started in May 2021 and is estimated to be completed in October 2022.	January 2023
Auzerais Apartments (Round 4)	\$26,000,000	130	Construction started in October 2021 and is estimated to be completed in December 2023.	May 2024

Status of Previously Approved Housing Bond Funded Developments

Project Name	County Funds	Total Units	Project Status	Projected Lease-Up
PATH Villas at 4th Street (formerly 4 th St & E. Younger) (Round 5)	\$15,000,000	94	Construction started in April 2021 and is estimated to be completed in August 2022	December 2022
Vitalia Apartments (formerly Bascom Apartments) (Round 5)	\$15,800,000	79	Developer has secured final entitlements and secured all financing. Construction finance closing is estimated to take place in January 2022 with construction to start in February 2022.	October 2023
La Avenida Apartments (Round 5)	\$19,000,000	100	Developer has secured final entitlements and is working on securing all financing.	September 2024
Gateway Tower (Round 5)	\$64,000,000	300	Developer has secured final entitlements and is working on securing all financing.	July 2026
Kifer Senior Apartments (Round 5)	\$14,000,000	80	Developer has secured all financing. Construction finance closing is estimated to take place in June 2022 with construction to start in June 2022.	January 2024
Immanuel-Sobrato Community (formerly Moorpark Apartments) (Round 5)	\$16,654,646	108	Construction started in July 2021 and is estimated to be completed in March 2023.	September 2023
Algarve Apartments (Round 5)	\$11,500,000	91	Developer has secured final entitlements. Developer has received tax credit funding in Fall 2021.	March 2024
Hillview Court (Off-cycle)	\$21,900,000 \$25,000,000 - (Bridge Loan)	134	Developer has acquired property and completed phase 1 lease-up. Developer started rehab work and is expected to be completed by December 2021. Project received \$29,200,000 in Homekey Program funds.	February 2022

Status of Previously Approved Housing Bond Funded Developments

Project Name	County Funds	Total Units	Project Status	Projected Lease-Up
Alum Rock Multifamily (Round 6)	\$11,600,000	60	Developer has secured final entitlements and is working on securing all financing.	Fall 2024
Dupont Apartments (Round 6)	\$27,500,000	141	Developer has secured final entitlements and is working on securing all financing.	Spring 2024
The Charles (Round 6)	\$12,480,000	99	Developer has secured final entitlements and is working on securing all financing.	July 2024
Sunol-West San Carlos Apartments (Round 6)	\$29,720,215	154	Developer has secured final entitlements and is working on securing all financing.	December 2024
Tamien Station (Round 6)	\$25,000,000	135	Developer has secured final entitlements and is working on securing all financing.	December 2024
Royal Oak Village (Round 7)	\$9,891,000	73	Developer has secured all financing. Construction finance closing is estimated to take place in June 2022 with construction to start in June 2022	December 2023
Total	\$577,352,961	3,683		

ATTACHMENT G

2016 Measure A - Affordable Housing Bond Expenditure Projection

Development	Loan Type	Loan Commit Amount	FY 2018 Actual	FY 2019 Actual	FY 2020 Actual	FY2021 Actual	FY2022 Act+Fgt	FY2023 Forecast	FY2024 Forecast	FY2025 Forecast	FY2026 Forecast
SUPPORTIVE HOUSING DEVELOPMENT FUND											
The Veranda	Acquisition		\$ 68,564			\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
	Predevelopment		\$ 151,434			\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
	Construction	\$ 1,000,000	\$ 607,481	\$ 157,017	\$ 15,505	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Villas on the Park	Acquisition		\$ 570,000	\$ 4,265,498	\$ 720,000	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
	Predevelopment		\$ 1,621,704	\$ 22,798		\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
	Construction	\$ 7,200,000				\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Crossings on Monterey	Acquisition		\$ 2,524,403	\$ (124,403)		\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
	Predevelopment		\$ 225,066	\$ 954,879		\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
	Construction	\$ 5,800,000	\$ 157,191	\$ 2,062,863		\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Monterey Gateway Senior Apts	Acquisition		\$ 3,600,000		\$ 3,600,000	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
	Construction	\$ 3,900,000		\$ 3,900,000		\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Leigh Avenue	Acquisition		\$ 3,700,000		\$ 3,700,000	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
	Predevelopment		\$ 314,283			\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
	Construction		\$ 9,485,717		\$ 49,723	\$ 321,703	\$ 2,933,133	\$ 3,741,404	\$ -	\$ -	\$ -
Corvin (Calabazas Apartments)	Acquisition		\$ 9,500,000		\$ 9,500,000	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
	Predevelopment		\$ 2,000,000	\$ 1,759,473	\$ 240,527	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
	Construction	\$ 17,500,000			\$ 7,202,612	\$ 10,297,388	\$ -	\$ -	\$ -	\$ -	\$ -
Quetzal Gardens	Acquisition		\$ 4,264,466	\$ 2,031,928		\$ 1,868,072	\$ -	\$ -	\$ -	\$ -	\$ -
	Predevelopment		\$ 1,500,000		\$ 284,522	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
	Construction	\$ 4,065,534		\$ 1,215,478	\$ 4,430,000	\$ 0	\$ -	\$ -	\$ -	\$ -	\$ -
James Village (North San Pedro)	Acquisition		\$ 93,633		\$ 93,633	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
	Construction	\$ 10,233,467		\$ 4,347,946	\$ 2,374,208	\$ -	\$ 3,511,314	\$ -	\$ -	\$ -	\$ -
Page Street Apartments	Acquisition		\$ 4,186,089		\$ 4,109,589	\$ 76,500	\$ -	\$ -	\$ -	\$ -	\$ -
	Predevelopment		\$ 1,053,911	\$ 863,574	\$ 182,837	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
	Construction	\$ 8,760,000				\$ 3,791,190	\$ 4,976,310	\$ -	\$ -	\$ -	\$ -
Vela Apartments (Alum Rock Family Housing)	Acquisition		\$ 3,700,000		\$ 3,700,000	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
	Predevelopment		\$ 2,000,000		\$ 1,932,163	\$ 67,837	\$ -	\$ -	\$ -	\$ -	\$ -
	Construction	\$ 9,950,000				\$ 8,745,219	\$ 1,204,781	\$ -	\$ -	\$ -	\$ -
Agrihood Senior Apartments	Predevelopment		\$ 2,000,000		\$ 534,275	\$ 1,465,725	\$ -	\$ -	\$ -	\$ -	\$ -
	Construction	\$ 21,550,000				\$ 2,052,134	\$ 18,975,862	\$ 522,005	\$ -	\$ -	\$ -
Curtner Studios	Construction	\$ 14,950,000			\$ 2,675,640	\$ 7,214,712	\$ 3,145,752	\$ -	\$ -	\$ -	\$ -
Gallup & Mesa	Construction	\$ 2,600,000				\$ -	\$ 2,600,000	\$ -	\$ -	\$ -	\$ -
PATH Villas at 4th St (4th & E Younger)	Acquisition		\$ 6,798,000			\$ 6,798,000	\$ -	\$ -	\$ -	\$ -	\$ -
	Construction	\$ 702,000				\$ -	\$ 702,000	\$ -	\$ -	\$ -	\$ -
Blossom Hill Senior	Acquisition		\$ 9,000,000		\$ 9,000,000	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
	Predevelopment		\$ 2,000,000		\$ 2,000,000	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
	Construction	\$ 8,100,000				\$ 3,947,323	\$ 4,152,677	\$ -	\$ -	\$ -	\$ -
Immanuel-Sobrato (Moorpark)	Construction	\$ 16,654,646				\$ -	\$ 7,034,814	\$ 8,425,186	\$ -	\$ -	\$ -
Markham Plaza I	Permanent	\$ 7,000,000				\$ -	\$ 5,700,000	\$ -	\$ -	\$ -	\$ -
Markham Plaza II	Permanent	\$ 7,200,000				\$ -	\$ -	\$ 3,800,000	\$ -	\$ -	\$ -
425 Auzerals Apts	Acquisition		\$ 12,500,000			\$ 12,500,000	\$ -	\$ -	\$ -	\$ -	\$ -
	Construction	\$ 700,000				\$ -	\$ 700,000	\$ -	\$ -	\$ -	\$ -
Hillview Court (Homekey)	Acquisition		\$ 21,900,000			\$ 21,900,000	\$ -	\$ -	\$ -	\$ -	\$ -
Hillview - Bridge	Construction	\$ 25,000,000				\$ 17,815,899	\$ 7,184,101	\$ -	\$ -	\$ -	\$ -
Sango Court	Acquisition		\$ 6,900,000	\$ 6,900,000		\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
	Predevelopment		\$ 2,500,000	\$ 412,056	\$ 831,194	\$ 181,750	\$ 1,036,711	\$ -	\$ -	\$ -	\$ -
	Construction	\$ 6,600,000				\$ -	\$ 5,000,000	\$ 1,638,289	\$ -	\$ -	\$ -
Algarve Apartments	Acquisition		\$ 3,495,000			\$ 3,495,000	\$ -	\$ -	\$ -	\$ -	\$ -
	Predevelopment		\$ 2,500,000			\$ 2,038,518	\$ 461,482	\$ -	\$ -	\$ -	\$ -
	Construction	\$ 5,505,000				\$ -	\$ 3,505,000	\$ 2,000,000	\$ -	\$ -	\$ -
Vitalia (3090 S. Bascom Ave)	Acquisition		\$ 5,450,000			\$ -	\$ 5,450,000	\$ -	\$ -	\$ -	\$ -
	Construction	\$ 10,350,000				\$ -	\$ 6,000,000	\$ 4,350,000	\$ -	\$ -	\$ -
Kifer Senior Apartments	Acquisition		\$ 4,700,000			\$ -	\$ 4,700,000	\$ -	\$ -	\$ -	\$ -
	Predevelopment		\$ 2,500,000			\$ -	\$ 2,500,000	\$ -	\$ -	\$ -	\$ -
	Construction	\$ 200,000				\$ -	\$ 1,000,000	\$ 5,800,000	\$ -	\$ -	\$ -
Mariposa Place (750 West San Carlos)	Acquisition		\$ 5,500,000		\$ 4,953,796	\$ 546,204	\$ -	\$ -	\$ -	\$ -	\$ -
	Predevelopment		\$ 1,328,000		\$ 606,204	\$ 721,796	\$ -	\$ -	\$ -	\$ -	\$ -
	Construction	\$ 2,472,000				\$ -	\$ 2,472,000	\$ -	\$ -	\$ -	\$ -
Roosevelt Park	Acquisition		\$ 4,000,000		\$ 4,000,000	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
	Predevelopment		\$ 2,500,000		\$ 1,886,631	\$ 412,560	\$ 200,809	\$ -	\$ -	\$ -	\$ -
	Construction	\$ 7,900,000				\$ -	\$ 2,000,000	\$ 5,900,000	\$ -	\$ -	\$ -
Gateway Tower	Acquisition		\$ 18,170,000			\$ -	\$ 18,170,000	\$ -	\$ -	\$ -	\$ -
	Construction	\$ 34,830,000				\$ -	\$ -	\$ 10,000,000	\$ 24,830,000	\$ -	\$ -
La Avenida Apartments	Acquisition		\$ 3,000,000			\$ -	\$ 3,000,000	\$ -	\$ -	\$ -	\$ -
	Predevelopment		\$ 2,000,000			\$ -	\$ 1,500,000	\$ 500,000	\$ -	\$ -	\$ -
	Construction	\$ 14,000,000				\$ -	\$ -	\$ 8,000,000	\$ 6,000,000	\$ -	\$ -
The Charles	Acquisition		\$ 5,000,000			\$ -	\$ 5,000,000	\$ -	\$ -	\$ -	\$ -
	Predevelopment		\$ 12,480,000			\$ -	\$ 1,500,000	\$ 1,000,000	\$ -	\$ -	\$ -
	Construction	\$ 2,500,000				\$ -	\$ -	\$ 4,980,000	\$ -	\$ -	\$ -
Tamien Station TOD	Predevelopment		\$ 2,500,000			\$ -	\$ 2,500,000	\$ -	\$ -	\$ -	\$ -
	Construction	\$ 22,500,000				\$ -	\$ -	\$ 15,000,000	\$ 7,500,000	\$ -	\$ -
Dupont Apartments	Predevelopment		\$ 2,500,000			\$ -	\$ 500,000	\$ 2,000,000	\$ -	\$ -	\$ -
	Construction	\$ 25,000,000				\$ -	\$ -	\$ 11,000,000	\$ 14,000,000	\$ -	\$ -
Alum Rock Multi Family (1860 Alum Rock)	Acquisition		\$ 3,000,000			\$ -	\$ 3,000,000	\$ -	\$ -	\$ -	\$ -
	Predevelopment		\$ 2,160,000			\$ -	\$ 1,500,000	\$ 660,000	\$ -	\$ -	\$ -
	Construction	\$ 6,440,000				\$ -	\$ -	\$ 6,440,000	\$ -	\$ -	\$ -
Sunol - 777 West San Carlos	Acquisition		\$ 11,200,000			\$ -	\$ 11,200,000	\$ -	\$ -	\$ -	\$ -
	Predevelopment		\$ 2,500,000			\$ -	\$ 2,500,000	\$ -	\$ -	\$ -	\$ -
	Construction	\$ 16,020,215				\$ -	\$ -	\$ 10,000,000	\$ 6,020,215	\$ -	\$ -
VTA TOD	Predevelopment		\$ 800,000			\$ 4,419	\$ 339,210	\$ 400,000	\$ 56,371	\$ -	\$ -
Royal Oak Village	Acquisition		\$ 4,835,000			\$ -	\$ 4,835,000	\$ -	\$ -	\$ -	\$ -
	Predevelopment		\$ 967,000			\$ -	\$ 967,000	\$ -	\$ -	\$ -	\$ -
	Construction	\$ 4,089,000				\$ -	\$ 2,000,000	\$ 2,089,000	\$ -	\$ -	\$ -
330 Distel Circle	Construction	\$ 600,000				\$ -	\$ 4,600,000	\$ -	\$ -	\$ -	\$ -
The Hub (1540 Parkmoor Ave)	Construction	\$ 12,000,000				\$ -	\$ -	\$ 12,000,000	\$ 1,500,000	\$ -	\$ -
675 E. Santa Clara St	Construction	\$ 19,500,000				\$ -	\$ -	\$ 12,000,000	\$ 5,000,000	\$ -	\$ -
Subtotal Supportive Housing Development Fund		\$ 567,952,961	\$ 7,957,772	\$ 48,024,923	\$ 49,601,589	\$ 106,928,805	\$ 166,066,228	\$ 118,504,480	\$ 50,076,586	\$ 24,830,000	\$ -
COUNTY ACQUISITIONS											
3071 Driftwood	Acquisition	\$ 830,000				\$ 760,699	\$ -	\$ -	\$ -	\$ -	\$ -
3075 Driftwood	Acquisition	\$ 2,199,800				\$ 2,001,314	\$ -	\$ -	\$ -	\$ -	\$ -
330 Distel Circle	Acquisition	\$ 10,400,000				\$ 500,000	\$ 9,900,000	\$ -	\$ -	\$ -	\$ -
	Predevelopment	\$ 31,600				\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Roads Properties	Acquisition	\$ 15,620,000				\$ 15,620,000	\$ -	\$ -	\$ -	\$ -	\$ -
	Predevelopment	\$ 70,000				\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Western Motel	Acquisition	\$ 9,000,000			\$ 9,000,000	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Outback Steakhouse	Acquisition	\$ 8,300,000				\$ 6,885,443	\$ -	\$ -	\$ -	\$ -	\$ -
1870 & 1888 Senter Road	Acquisition	\$ 28,040,000				\$ -	\$ 27,995,967	\$ -	\$ -	\$ -	\$ -
2001 The Alameda	Acquisition	\$ 14,902,500				\$ -	\$ 14,869,588	\$ -	\$ -	\$ -	\$ -
1390 Winchester Blvd	Acquisition	\$ 4,440,000				\$ -	\$ 4,402,090	\$ -	\$ -	\$ -	\$ -
Casa de Novo (Homekey)	Acquisition	\$ 4,366,667				\$ 4,366,667	\$ -	\$ -	\$ -	\$ -	\$ -
Crestview	Acquisition	\$ 7,000,000				\$ -	\$ 7,000,000	\$ -	\$ -	\$ -	\$ -
Bella Vista Inn	Acquisition	\$ 14,040,000				\$ -	\$ 14,002,778	\$ -	\$ -	\$ -	\$ -
Subtotal Acquisitions		\$ 119,240,567	\$ -	\$ 9,000,000	\$ 30,134,123	\$ 78,170,422	\$ -	\$ -	\$ -	\$ -	\$ -
First-Time Homebuyer		\$ 25,000,000		\$ 159,351	\$ 1,836,335	\$ 1,708,118	\$ 4,336,308	\$ 6,000,000	\$ 6,000,000	\$ 4,959,889	\$ 1,000,000
Supportive Housing Fund (Acquisition Loans)		\$ 11,900,000	\$ 11,900,000			\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Total		\$ 724,093,528	\$ 19,857,772	\$ 48,184,273	\$ 60,437,924	\$ 138,771,046	\$ 248,572,958	\$ 124,504,480	\$ 56,076,586	\$ 29,789,889	\$ 1,000,000

ATTACHMENT H
COUNTY LED ACQUISITIONS
MANAGED PIPELINE PROGRESS REPORT

Address	Developer	Supervisory District	Status	Notes
Category 1 Properties:				
Request for Offer Round 1-2				
330 Distel Circle, Los Altos	EAH Housing	5	Design	Joint Study Session between City Council and the Planning Commission held on January 11, 2022. The developer is working on submitting a formal land use application in the next 30 days.
525 East Charleston, Palo Alto	Eden Housing	5	Design	Developer has submitted a streamlined application under AB 2162. The City has deemed the application complete and the Architectural Review Board is projected to provide design comments at a future meeting in February 2022.
1510 Parkmoor Avenue, San Jose	Allied Housing	4	Design	Developer has submitted a streamlined application under AB 2162 to the City of San Jose for review.
East Santa Clara, San Jose	Eden Housing and The Core Companies	2	Design	Developer was approved by the Board on November 16, 2021. OSH working with developer on community engagement strategy.
901 E. El Camino Real, Mountain View	TBD	5	RFO	RFO issued.
County Acquired (Pre-RFO)				
2215 Fruitdale Avenue, San Jose	TBD	4	Pre-RFO	County to prepare RFO
1870 / 1888 Senter Road, San Jose	TBD	2	Pre-RFO	County working on community engagement strategy.
Almaden & Willow Glen Way, San Jose	TBD	1	Pre-RFO	County working on community engagement strategy.
10591 North De Anza Blvd, Cupertino	TBD	5	Pre-RFO	County to host community wide meeting on housing production goals.

**COUNTY LED ACQUISITIONS
MANAGED PIPELINE PROGRESS REPORT**

Valley Transportation Authority, Transit Oriented Development Partnerships				
Branham Lane @Narvaez, San Jose (Branham Station)	TBD	1	RFO	VTA issued RFO to select a development partner.
Monterey Highway @7th Street, Gilroy (Gilroy Transit Center)	TBD	1	Design	Project on hold.
Mabury Road and Berryessa Station Way, San Jose (Berryessa BART Station)	TBD	3	Design	Scheduling community listening sessions.
Southeast Capitol Expressway, San Jose (Capitol LRT Station)	TBD	2	RFO	VTA issued RFO to select a development partner.
2400 Winchester Boulevard, Campbell (Winchester Station)	TBD	4	Pre-RFO	Held first community listening session on January 19, 2022.
County Acquired with Option to Develop				
3075 Driftwood, San Jose	Charities Housing	4	Design	Acquired by County for assemblage. Developer working on community engagement plan.
3071 Driftwood, San Jose	Charities Housing	4	Design	Acquired by County for assemblage. Developer working on community engagement plan.
1390 Winchester, San Jose	Charities Housing	4	Design	Acquired by County for assemblage in November 2021. Developer working on community engagement plan.
2250 El Camino Real, Santa Clara	Charities Housing	4	Design	Acquired by County (01/2022). Developer working on community engagement plan.
2001 The Alameda, San Jose	First Community Housing	4	Pre-RFO	Acquired by County (08/2021). Developer working on community engagement plan
Address	Developer	Supervisorial District	Status	Notes
Properties Acquired from Roads and Airport Department – Less than ±.75 acres				
Atlanta & Hull	TBD	2	Future RFP	County to prepare RFP to select developer
Clayton Avenue, San Jose	TBD	2	Future RFP	County to prepare RFP to select developer
62, 92, 98, 110, & 120 Ferrari Avenue, San Jose	TBD	3	Future RFP	County to prepare RFP to select developer

ATTACHMENT I

Empower First Time Home Buyer County Acquired Loan Summary

Loan Number	City	Home Type	Purchase Price	Loan Amount	
List of Active Empower Loans					
1	EHB-20-01	San Jose	Condominium	\$735,000	\$124,950
2	EHB-20-02	San Jose	Single Family	\$546,000	\$110,500
3	EHB-20-03	San Jose	Condominium	\$600,000	\$102,000
4	EHB-20-04	San Jose	Single Family	\$755,000	\$128,350
5	EHB-20-05	San Jose	Single Family	\$800,000	\$136,000
6	EHB-20-06	San Jose	Single Family	\$680,000	\$115,600
7	EHB-20-08	Gilroy	Single Family	\$750,000	\$127,500
8	EHB-20-09	San Jose	Townhome	\$660,000	\$112,200
9	EHB-20-10	San Jose	Condominium	\$600,000	\$102,000
10	EHB-20-11	Gilroy	Single Family	\$705,000	\$119,850
11	EHB-20-12	San Jose	Single Family	\$775,000	\$131,750
12	EHB-20-13	Morgan Hill	Single Family	\$784,000	\$133,280
13	EHB-21-01	San Jose	Townhome	\$500,000	\$85,000
14	EHB-21-03	San Jose	Condominium	\$500,000	\$85,000
15	EHB-21-04	Morgan Hill	Townhome	\$640,000	\$108,800
16	EHB-21-05	San Jose	Condominium	\$425,000	\$72,250
17	EHB-21-06	Gilroy	Single Family	\$800,000	\$136,000
18	EHB-21-07	San Jose	Townhome	\$755,000	\$128,350
19	EHB-21-08	Gilroy	Single Family	\$729,000	\$123,930
20	EHB-21-09	Gilroy	Single Family	\$440,800	\$93,670
21	EHB-21-10	San Jose	Single Family	\$800,000	\$136,000
22	EHB-21-11	San Jose	Single Family	\$790,000	\$134,300
23	EHB-21-12	San Jose	Single Family	\$780,000	\$132,600
24	EHB-22-01	San Jose	Condominium	\$635,000	\$107,950
25	EHB-22-02	San Jose	Townhome	\$640,000	\$108,800
26	EHB-22-03	San Jose	Condominium	\$590,000	\$100,300
27	EHB-22-04	Gilroy	Single Family	\$660,000	\$112,200
28	EHB-22-05	San Jose	Condominium	\$575,000	\$95,200
29	EHB-22-06	San Jose	Condominium	\$553,800	\$120,700
30	EHB-22-07	San Jose	Condominium	\$665,000	\$113,050
31	EHB-22-08	Morgan Hill	Condominium	\$800,000	\$136,000
32	EHB-22-09	San Jose	Condominium	\$660,000	\$112,200

33	EHB-22-10	Gilroy	Single Family	\$950,000	\$161,500
34	EHB-22-11	San Jose	Condominium	\$590,000	\$98,600
Total					\$3,946,380

Loan Number		Loan Amount	Equity Share	Total Loan Repayment Amount
List of Empower Loan Repayments				
1	EHB-20-07	\$108,000	\$22,031	\$130,031
2	EHB-21-02	\$81,430	\$13,790	\$95,220
Total		\$189,430	\$35,821	\$225,251