



113649

DATE: April 18, 2023

TO: Board of Supervisors

FROM: Consuelo Hernandez, Director, Office of Supportive Housing

SUBJECT: Update on Implementation of 2016 Measure A Affordable Housing Bond

RECOMMENDED ACTION

Under advisement from November 1, 2022 (Item No. 15): Receive report from the Office of Supportive Housing relating to recommendations regarding the implementation of the 2016 Measure A Affordable Housing Bond.

FISCAL IMPLICATIONS

There are no fiscal implications associated with the recommended action. However, as part of its agenda on April 18, 2023, the Board will consider providing \$6,400,000 in additional funding towards the Alvarado Park project previously approved by the Board.

REASONS FOR RECOMMENDATION

This is the Administration's 20th Housing Bond implementation report. The County is now in the seventh year of the 10-year Housing Bond implementation period and this report serves as a progress report providing the Board with an update on the timing of all housing production funds and recommendations concerning next steps. In addition, the report includes responses to several outstanding Board Referrals and concerns raised by the 2016 Measure A Oversight Committee (Oversight Committee).

Current Housing Production Efforts

On November 1, 2022 (Item No. 15), the Board approved a referral from Supervisor Chavez to report on all County affordable housing investments, product types, and timelines. Recent State legislation aimed at streamlining land use approvals has significantly increased the pace at which entitlements are issued for housing developments in Santa Clara County. By far, the biggest gap and challenge in accelerating the production of housing today is related to the availability of tax credits.

The Office of Supportive Housing (OSH) manages eight housing production funds to support a variety of affordable multifamily rental housing and homeownership projects as summarized in Table 1, Housing Production Funds (2015–April 3, 2023). In December 2014, the Board affirmed the County’s role in promoting affordable housing, especially for vulnerable populations and therefore the County must take an active role in developing, financing, and supporting various types of affordable housing for the populations the County serves. The Board further established that the County’s priorities were to:

- Increase the supply of housing that is affordable to extremely low-income (ELI) households;
- Increase the scope and breadth of supportive housing for special needs populations, including homeless and chronically homeless persons; and
- Improve coordination and collaboration among the County, the cities, other governmental agencies, and the affordable housing community.

Table 1: Housing Production Funds (2015–April 3, 2023)

Source	Budget	Committed	Balance Remaining
Affordable Housing Bond	\$ 950,000,000	\$ 809,282,079	\$ 140,717,921
County General Fund (one-time)	\$ 93,740,532	\$ 82,740,532	\$ 11,000,000
Stanford Affordable Housing Fund	\$ 33,000,000	\$ 31,500,000	\$ 1,500,000
No Place Like Home (Rounds 1-4)	\$ 105,497,737	\$ 74,100,000	\$ 31,397,737
Mental Health Services Act (MHSA) Housing Funds	\$ 8,229,250	\$ 8,229,250	\$ -
Federal (Community Development Block Grant and HOME Investment Partnership	\$ 16,977,517	\$ 16,977,517	\$ -
Permanent Local Housing Allocation (PLHA) County - 2019, 2020, and 2021	\$ 2,200,000	\$ -	\$ 2,200,000
Local Housing Trust Funds (LHTF)	\$ 5,000,000	\$ -	\$ 5,000,000
Totals	\$ 1,214,645,036	\$ 1,022,829,378	\$ 191,815,658

Beginning in 2015 the Administration through the newly created OSH started to scale existing partnerships with the Santa Clara County Housing Authority (SCCHA), the City of San José’s Housing Department, the affordable housing development community, and Destination: Home to focus on the production of extremely low-income rental housing and permanent supportive housing (PSH). This effort culminated in the issuance of a joint Notice of Funding Availability (NOFA) in the summer of 2016 that included capital funding, Section 8 project-based vouchers (PBVs), and supportive services. Successful implementation of this joint NOFA served as the foundation for the current partnership and

helped position the County as a leader in affordable, workforce, and supportive housing production. The successful implementation of the Housing Bond is largely due to this unique partnership and policy alignment around the production of ELI and supportive housing. Since 2015 the Board has approved approximately \$1 billion in funds to support 66 housing development projects in 10 cities, yielding 6,231 units.

Table 2: Status of Previously Approved Projects (All Funds, 2015 - 2023)

Project Status	No. of Projects	No. of Units
In Operation	30	2,355
Under Construction	15	1,545
Secured All Financing	8	745
Waiting for Tax Credit Allocation	13	1,527
Total	66	6,231

Housing Bond Implementation

Building on the policy alignment, in 2017 as part of the implementation plan for the Housing Bond, OSH developed a housing production strategy that included pooling the County’s various housing production funds into one centralized over-the-counter NOFA. The NOFA includes the following six types of projects:

- Type 1: Projects that commit at least 50% of the units within the project as PSH, Rapid Rehousing (RRH), or a combination of PSH and RRH units. (Note the County will select and/or approve the target population for PSH units).
- Type 2: Projects that have an affordability structure resulting in an average affordability of 45% of area median income (AMI) and commit a minimum of 25% of the affordable units as a combination of PSH and RRH, 25% of the affordable units for ELI households, and the remaining affordable units for households earning up to 80% AMI.
- Type 3: Projects that commit a minimum of 10 and a maximum of 25% of the restricted units within the project for individuals with an intellectual or developmental disability and their families.
- Type 4: Projects that commit at least 20 of the restricted units within the project for individuals enrolled in an RRH program. The balance of the remaining affordable units may not exceed 60% AMI. For this project type, the County’s financial contribution may be capped at \$4 million.
- Type 5: Limited Equity Housing Cooperative projects as defined under the California Business and Professions Code.

- Type 6: Homeownership projects which commit a minimum of 33% of the units for very low income (VLI) households, a maximum of 33% of the units for moderate-income households, and the balance of the units for Low-Income households.

To date, of the \$950 million available in Housing Bond funds, the Board has committed \$809,282,079 to support homeownership opportunities and the development of multifamily rental affordable, workforce, and supportive housing, totaling 85% of total funds. Appended to this report as Attachment A is a more detailed summary and status of each Housing Bond-funded development. Table 3, Current Housing Bond Sources and Uses, summarizes the sources and uses by program category.

Table 3: Current Housing Bond Sources and Uses

Program Category	Unit Goals	Programmed	Committed	Remaining
Empower Homebuyers SCC	250	\$25,000,000	\$25,000,000	\$ -
Other Homeownership	400	\$25,000,000	\$ -	\$25,000,000
Mixed Income Rental & Homeownership		\$100,000,000	\$37,000,000	\$57,000,000
Supportive Housing Fund	PSH: 1,800	\$800,000,000	\$11,900,000	\$58,717,921
County Acquisitions	RRH: 1,600		\$110,764,369	
Round 1-10 (including Off-Cycle and County led)	ELI: 800 VLI: 600 Total: 4,800		\$617,617,710	
Totals	5,450	\$950,000,000	\$809,282,079	\$140,717,921

Since the passage of the Housing Bond in November 2016, the County has made substantial progress towards its housing production goals and the majority of the seven objectives presented to the Board on February 7, 2017 (Item No. 21). As of March 14, 2023, the County has met 84% of the 4,800 unit new rental housing production goals as summarized in Table 4, New Rental Housing Production Goals and Progress and Table 5, Mixed Income Rental and Homeownership Production.

Table 4: New Rental Housing Production Goals and Progress

Goal	Total Units	Unit Goal	% of Goal Met
PSH to Assist Persons with Disabling Conditions and their Families	1,707	1,800	95%
RRH to Assist Homeless Working Families and Individuals Regain Permanent Housing	454	1,600	28%
Housing Affordable to ELI Individuals and Families	814	800	102%
Housing Affordable to VLI Individuals and Families	1,040	600	173%
Totals	4,015	4,800	84%

Table 5: Mixed Income Rental and Homeownership Production

Goal	Total Units	Unit Goals	% of Goal Met
Mixed Income Rental Housing	130	400	36%
Homeownership Development	14		
Totals	144	400	36%

With only \$140 million in Housing Bond funding remaining, the Administration and OSH have developed a set of recommendations and a strategy for the remaining funds that can be leveraged with other housing sources. There are two objectives that require additional effort: 1) creation of new rapid rehousing units, and 2) the geographic distribution of new multifamily rental housing.

Recommendations—Prioritization of Remaining Housing Bond Funds and Housing Production Targets

OSH is working towards allocating the remaining funds by the end of calendar year 2023 and is proposing the following prioritization of funds.

- Recommendation No. 1: Reduce the Empower Homebuyers SCC Program Budget.
As of March 31, 2023, of the \$25,000,000 budgeted for Empower Homebuyers SCC, \$5,958,126 has been disbursed to support 50 households purchase their first home and \$1,265,677 towards costs associated with implementing the program (Attachment C). Unfortunately, the competitive housing market has made it difficult for this program to achieve the original goal of helping 250 eligible first-time homebuyers. On November

1, 2022 (Items No. 15 and 16), the Board approved a referral from Supervisor Chavez to report on recommendations related to increasing the current limit of 120% of AMI to increase access to the program. Separately, on December 8, 2022, the Oversight Committee recommended discontinuing Empower Homebuyers SCC and redeploying the remaining funds to the development of affordable housing production.

OSH has been working closely with the Housing Trust Silicon Valley (HTSV) to implement modifications to the program approved on November 16, 2021 (Item No. 22) that are aimed at increasing access to the program. The Housing Bond ballot and related bond expenditure plan placed a cap on the eligible household income for this program to not exceed 120% of AMI.

Rather than eliminate the Empower Homebuyer SCC Program, the Administration recommends reducing the current Empower Homebuyer SCC Program budget by \$5,000,000 to support the County's Below Market Rate Homeownership program and continue to work with the HTSV to determine how much of the remaining \$12,000,000 in unspent funds can reasonably be spent within the next three years. OSH is working on finalizing specific recommendations around homeownership programs and anticipates returning to the Board before June 30, 2023.

- Recommendation No. 2: Other Homeownership funds. Reallocate \$25,000,000 in unprogrammed "Other Homeownership" funding to support funding for three sites in partnership with the Valley Transportation Authority as memorialized in a Cost Sharing Agreement approved by the Board on November 17, 2020 (Item No. 54). While the projects have not received their entitlements, the Administration anticipates the three sites will produce at least 350 new affordable and supportive housing units. One of the sites is located in the City of Campbell, which, if approved, would bring the total number of cities with a Housing Bond-funded development to 11.
- Recommendation No. 3: Mixed Income Rental & Homeownership. Designate the remaining Mixed Income Rental & Homeownership funding totaling \$57,000,000 towards the following County-controlled sites that collectively add approximately 617 new units, of which at least 20 % would be targeted for RRH households. Thus, bringing the County closer to meeting its RRH goal.
 - 1870 & 1888 Senter Road, San José—6.13-acre site acquired summer 2021. OSH has started conversations with the City of San José and Supervisorial District 2 to design an early community engagement plan and anticipates hosting the first community meeting in Summer 2023. OSH anticipates selecting a development partner by December 2023.

- 8th and Alexander, Gilroy—1.38-acre site being explored for affordable and supportive housing. On October 4, 2022 (Item No. 41), the Board approved an MOU with the City of Gilroy to work together on this development opportunity. An in-person Spanish-led with English translation community meeting is scheduled for May 11, 2023, at 6:00 p.m. The meeting will include a short presentation followed by a resource fair. OSH anticipates selecting a development partner by September 2023.
- Cupertino Housing—5.2-acre site under a potential exchange agreement approved by the Board on March 14, 2023 (Item No. 78). OSH is working with the City of Cupertino on a proposed hybrid community meeting to be scheduled in May 2023. OSH anticipates selecting a development partner by September 2023.
- Recommendation No. 4: Multifamily Rental Housing Production Managed Pipeline. Allocate the remaining \$59,717,921 towards the County’s managed housing production pipeline that would add approximately 690 new affordable and supportive housing units.
 - \$36,500,000 towards four Mountain View sites that are part of the MOU approved by the Board on March 22, 2022 (Item No. 79) that would add approximately 300 new units of affordable and supportive housing.
 - \$23,217,921 towards four projects that are part of the County’s managed pipeline in partnerships with cities without a formal MOU. As part of its agenda on April 18, 2023, the Board will consider an increase in the loan amount for the Alvarado Park development in San José (referenced Legislative File 115191).
- Recommendation No. 5: Rapid Rehousing Strategy. The Housing Bond production goals include the development of 1,600 new RRH units. Through 10 funding rounds, the Board has approved 15 projects that support 454 new site-based RRH units, leaving an unmet goal of 1,146 units¹. In order to offset this shortfall, the Administration recommends the following strategies to incentivize the production of more RRH units:
 - *Establish a Rapid Rehousing Pooled Vacancy Loss Reserve.* This reserve will be a collective fund for all rapid rehousing developments managed by the County, rather than funding an individual reserve managed by each project with RRH units. If the RRH units in a specific project jointly have a vacancy rate higher

than 10%, developers may request reimbursement for the amount of vacancy loss resulting from these units that exceeds 10% (Eligible Vacancy Amount). Requests may be submitted annually with the project’s audited financials. The Eligible Vacancy Amount shall be paid first from the County’s share of residual receipts. If the yield of residual receipts is insufficient, the County shall fund the difference from the Pooled Vacancy Reserve. The Administration has identified an existing Low and Moderate Fund² with a current fund balance of \$751,416 in available funds.

- *Require RRH Units on County-Led Sites.* The Administration will require that future multifamily rental developments on County-owned property set-aside at least 20–25% of units for rapid rehousing. OSH has currently identified three County-owned properties suitable for the development of multifamily affordable housing without yet a selected developer. Administration estimates that approximately 617 additional units could potentially be funded through properties the County currently controls, bringing us closer to meeting the rapid rehousing goal.

Table 6: List of Housing Bond Eligible Managed Pipeline Projects

Sites	Funding Amount	Number of Projects	Estimated No. of Units
VTA (Berryessa, Winchester and Capitol Station)	\$25,000,000	3	350
County Led Sites (San José, Cupertino, Gilroy)	\$57,000,000	7	617
Mountain View MOU	\$36,500,000	4	300
Managed Pipeline Projects	\$22,217,921	4	690
Totals	\$140,717,921	18	1,657

The proposed prioritization of funds, if all projects are built, could result in the construction of at least 1,627 new units of affordable and supportive housing. In addition, OSH is also working with developers to access non-Housing Bond funds and anticipates bringing eligible

¹ In January 2023, the County was notified by First Community Housing that the McEvoy and Dupont Apartments developments would no longer be moving forward, resulting in a reduction of 40 PSH units and 76 RRH units, which have been removed from these totals.

² A special revenue fund established in 1979. Loan repayments to be used to support low-and-moderate income housing development.

projects to the Board for consideration prior to the end of the calendar year as the projects receive their entitlements.

Table 7: List of Non-Housing Bond funded Managed Pipeline Projects

Sites	Funding Amount	Number of Projects
County General Funds (I/DD Housing)	\$11,000,000	3
Stanford Affordable Housing Fund	\$1,500,000	1
No Place Like Home	\$28,397,737	4
Totals	\$40,897,737	8

OSH and its partners have built a robust housing development pipeline, but unfortunately not enough current resources exist to fill the need. In addition to the developments mentioned above, OSH is tracking an additional 15 developments that will need local funding. To that end, OSH will continue to creatively leverage resources made available at the State and Federal level including one-time funding that can be used.

Next Steps

If the Board agrees with the proposed recommendations and strategies contained in this report, OSH would work on amending the Supportive Housing Development Fund NOFA to reflect these changes and would return to the Board for approval of specific funding recommendations. Separately, OSH is working on a report summarizing loan repayments generated from the County’s loan portfolio that can be reinvested to support the County’s affordable, supportive, and workforce housing production goals. This report will include the Low and Moderate Housing Funds towards the Rapid Rehousing Pooled Vacancy Loss Reserve and the requisite budget modification to recognize revenue and expenses. OSH will continue to work with the affordable housing development community, community development financial institutions, SCCHA, the State and private funders to continue to leverage new resources that are made available for housing production and/or supportive services.

CHILD IMPACT

The recommended action will have no/neutral impact on children and youth.

SENIOR IMPACT

The recommended action will have no/neutral impact on seniors.

SUSTAINABILITY IMPLICATIONS

The recommended action will have no/neutral sustainability implications.

BACKGROUND

Housing Bond Implementation Background

In February 2017, the Administration presented the first Housing Bond implementation report that outlined a set of goals and framework that helped shape countywide housing production goals. Since then, the Board has received 19 reports summarizing implementation progress and responses to several Board referrals related to expenditure plans and the acceleration of the production of affordable and supportive housing.

Oversight Committee Recommendations

The Oversight Committee's Fiscal Year 2022-2023 First Quarter Report considered by the Board on January 24, 2023 (Item No. 61) highlighted a few takeaways regarding implementation of the Housing Bond. First, the report noted several favorable outcomes including noting that the program is on track to create 4,800 affordable housing units and the fact the program is leveraging Housing Bond funds at a higher leveraging ratio than the 3:1 goal. Second, the report included four unfavorable outcomes; 1) the RRH unit goal of 1,600 units will not be achieved; 2) the total cost per unit is significantly higher than anticipated and growing; 3) the Empower Homebuyers SCC Program has not been successful; and 4) the geographic distribution of projects across the county has not been met. Recommendations related to RRH and Empower Homebuyers SCC Program has been addressed in earlier sections of this report. The following provides a response related to the remaining two areas of concern.

- **Geographic Distribution.** To date, the Board has approved Housing Bond funding to develop approximately 5,000 multifamily rental units across 10 cities in the county. In 2017 the Administration set a goal of having at least one project in each County Supervisorial District, each of the 15 incorporated cities, and each San José City Council District. The County has met the goal of having an affordable housing development in each supervisorial district, in 10 of the 15 incorporated cities, and in 10 out of 10 San José City Council districts. Assuming all of the projects mentioned earlier in this report are constructed, OSH anticipates two additional new cities will also support a Housing Bond-funded development in their community. With that said, OSH does not recommend holding Housing Bond funds to support projects in the three remaining incorporated cities.
- **Cost Per Unit.** While the County's per unit contribution continues to stay constant, the cost of construction has increased significantly since the Bond's passage. One of the primary challenges is the high cost of construction. The cost of materials and labor have increased approximately 17% since the beginning of the pandemic. OSH will continue to work with the affordable housing development community to find ways to

decrease the total development costs of projects. One way that OSH has addressed a rise in costs is to provide zero-interest deferred acquisition and predevelopment loans in order to avoid carrying costs while a developer is seeking financing.

The Oversight Committee also recommended that the Administration consider a partnership with a university or consulting firm to conduct an independent in-depth case study of the County's implementation of the Housing Bond. The analysis should include but not be limited to identifying what worked, what did not work and why, as well as an analysis of the external challenges that contributed to delays. OSH and the Administration are working on identifying a partner to assist with this work.

Increasing Client Access to Programs

On November 1, 2022 (Items No. 15 and 16), the Board approved a referral from Supervisor Chavez to report on operating subsidies, including strategies to accelerate client access to programs. The Santa Clara County Supportive Housing System started to aggressively increase the production of site-based supportive housing in 2015. A critical resource that has supplemented this effort is the allocation of PBVs leveraged to support debt on the financing side of the development, and on the operations side supplements rental revenue used to offset operating expenses. As a Moving to Work agency, SCCHA is uniquely positioned to play a key role in our community's collective impact model aimed at ending homelessness. Since 2015, SCCHA has approved an allocation of approximately 2,400 PBVs towards County-funded affordable and supportive housing developments. The opportunity to attach a rental subsidy through a PBV to a PSH unit ensures that households pay no more than 30% of their adjusted gross income, thus increasing their ability to remaining permanently housed.

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 2,795 units. Of these units: a) 1,370 are currently in operation; b) 689 are under construction; and c) 736 are part of developments that are fully or partially funded.

One benefit of being able to manage a pipeline of resources is that it has afforded OSH with the opportunity to project when the housing opportunities will become available, rather than only managing the current housing capacity that exists today. The rapid growth of the system capacity required an appropriate response and evolution in the way the County and OSH managed referrals into housing programs.

OSH's Client Engagement Team (CET) launched a Prescreening Pilot in February 2022 aimed at streamlining the referral process to increase the number of households served from the Community Queue and to expedite housing placements. The main barrier to housing for such a vulnerable population is having vital documents required for housing opportunities. In short, the Prescreening Pilot aims to help clients get "document ready" so when they are

referred to a housing program they can be more prepared and reduce the amount of time it takes to be placed into housing.

The following are several notable positive outcomes from the Prescreening Pilot:

- Served 2.5 times the number of households from the Community Queue in 2022 compared to 2021. For instance, an average of 73 households were assigned to the CET in 2021 per month compared to an average of 183 households per month in 2022.
- The total number of households connected to a housing intervention in 2021 averaged 36 households per month compared to 75 households per month in 2022.
- In 2021, 883 referrals were assigned from the Community Queue compared to 2,172 in 2022.
- In 2022, of the 2,172 referrals assigned, the CET successfully processed and completed 1,605 referrals and 1,231 of those were screened for a housing opportunity. Of the 1,231 households screened, 72% were connected to a housing intervention.

Currently, the CET is actively working on 858 referrals getting clients document ready so they can more quickly be placed into housing. The next phase of this body of work includes integration into the Homeless Management Information System, and soon thereafter, development of training materials for system partners within the Supportive Housing System to teach them how to support their clients in becoming document ready.

STEPS FOLLOWING APPROVAL

Upon approval, the Clerk of the Board is requested to notify Consuelo Hernandez, Kathryn Kaminski, and Natalie Monk in the Office of Supportive Housing.

LINKS:

- References: 115191 : Approve amended delegation of authority to the County Executive, or designee, to negotiate, execute, amend, or terminate agreements such as development agreements, regulatory agreements, funding agreements, loan agreements, and other agreements with the Santa Clara County Housing Authority, or its affiliate, increasing the maximum loan amount by \$6,400,000 from \$4,600,000 to \$11,000,000 for the development of 89 affordable apartments, plus one manager's unit, to be located at 216 and 230 Grand Avenue, and 237, 243, and 245 Race Street in San José, following approval by County Counsel as to form and legality, and approval by the Office of the County Executive, and subject to review and approval by Administration of required land use entitlements and compliance with the California Environmental Quality Act. Delegation of authority shall expire on December 31, 2026. (LA-1)

ATTACHMENTS:

- Attachment A: Project Status (Housing Bond Funded) (PDF)
- Attachment B: Ownership Status (April 2023) (PDF)
- Attachment C: Empower First Time Homebuyer Loans (PDF)

**Status of Previously Approved Housing Developments
Housing Bond**

Project No.	Project Name	County Funds	Total Units	Project Status	Projected Lease-Up
1	The Veranda (Round 1)	\$1,000,000	19	Completed	June 2019
2	Villas on the Park (Round 1)	\$7,200,000	84	Completed	December 2019
3	Crossings on Monterey (Round 1)	\$5,800,000	39	Completed	February 2020
4	Gateway Sr. Apartments (Round 1)	\$7,500,000	75	Completed	July 2020
5	Leigh Ave. Sr. Apts. (Round 1)	\$13,500,000	64	Completed	July 2021
6	Quetzal Gardens (Round 1)	\$9,830,000	71	Completed	January 2022
7	Iamesi Village (formerly as North San Pedro Apts. (Round 2)	\$10,327,100	135	Completed	September 2022
8	Calabazas Apartments (formerly Corvin Apartments) (Round 2)	\$29,000,000	145	Completed	March 2022
9	Page Street Apartments (Round 2)	\$14,000,000	82	Completed	February 2023
10	Sango Court Apartments (Round 2)	\$16,000,000	102	Construction started in February 2022 and is estimated to be completed in August 2023.	August 2023
11	Markham Plaza I (Round 3)	\$7,000,000	153	Completed	September 2021
12	Markham Plaza II (Round 3)	\$7,200,000	152	Completed	November 2022

**Status of Previously Approved Housing Developments
Housing Bond**

Project No.	Project Name	County Funds	Total Units	Project Status	Projected Lease-Up
13	Curtner Studios (Round 3)	\$14,950,000	179	Completed	September 2021
14	Agrihood Senior Apartments (Round 3)	\$23,550,000	165	Construction started in June 2021 and is estimated to be completed in May 2023.	June 2023
15	Mariposa Place (formerly West San Carlos Housing) (Round 3)	\$9,300,000	80	Construction started in January 2022 and is estimated to be completed in January 2024.	February 2024
16	Blossom Hill Housing (Round 3)	\$19,100,000	147	Construction started in June 2021 and is estimated to be completed in July 2023.	August 2023
17	Vela Apartments (formerly Alum Rock Family Housing) (Round 3)	\$15,650,000	87	Completed	November 2022
18	Roosevelt Park Apartments (Round 3)	\$14,400,000	80	Construction started in July 2021 and is estimated to be completed in July 2024.	August 2024
19	Gallup & Mesa Apartments (Round 4)	\$7,000,000	46	Completed	March 2023
20	Auzerais Apartments (Round 4)	\$26,000,000	130	Construction started in October 2021 and is estimated to be completed in January 2024	February 2024
21	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 May 2023	June 2023
22	Vitalia Apartments (formerly Bascom Apartments) (Round 5)	\$15,800,000	79	Construction started in February 2022 and is estimated to be completed in August 2023.	September 2023
23	La Avenida Apartments (Round 5)	\$19,000,000	100	Construction to start in December 2022 and is estimated to be completed June 2024	July 2024

**Status of Previously Approved Housing Developments
Housing Bond**

Project No.	Project Name	County Funds	Total Units	Project Status	Projected Lease-Up
24	Gateway Tower (Round 5)	\$64,000,000	300	Developer has secured final entitlements and is working on securing all financing.	July 2027
25	Kifer Senior Apartments (Round 5)	\$14,000,000	80	Construction started in June 2022 and is estimated to be completed in December 2023.	January 2024
26	Immanuel-Sobrato Community (formerly Moorpark Apartments) (Round 5)	\$16,654,646	108	Construction started in July 2021 and is estimated to be completed in May 2023.	June 2023
27	Algarve Apartments (Round 5)	\$11,500,000	91	Developer is working on securing all financing.	March 2026
28	Hillview Court (Off-cycle)	\$46,900,000	134	Completed	November 2022
29	Casa De Novo (Off-cycle)	\$4,366,667	0	Developer is working on entitlements and securing all financing.	September 2025
30	Alum Rock Multifamily (Round 6)	\$11,600,000	60	Developer has secured all financing. Construction finance closing is estimated to take place by June 2023 with construction to start in May 2023.	Fall 2024
31	The Charles (Round 6)	\$12,480,000	99	Developer has secured all financing. Construction finance closing is estimated to take place by June 2023 with construction to start in June 2023.	Spring 2025
32	Sunol-West San Carlos Apartments (Round 6)	\$29,720,215	154	Developer has secured all financing. Construction finance closing is estimated to take place by June 2023 with construction to start in June 2023.	Spring 2025
33	Tamien Station (Round 6)	\$25,000,000	135	Developer has secured all financing. Construction finance closing is estimated to take place by June 2023 with construction to start in June 2023.	Winter 2025

**Status of Previously Approved Housing Developments
Housing Bond**

Project No.	Project Name	County Funds	Total Units	Project Status	Projected Lease-Up
34	Royal Oak Village (Round 7)	\$9,891,000	73	Construction started in June 2022 and is estimated to be complete in December 2023.	January 2024
35	Hawthorn Senior Apartments (Round 8)	\$19,550,000	103	Developer has secured final entitlements and is working on securing all financing.	August 2026
36	Bellarmino Place (Round 8)	\$10,550,000	116	Construction started in December 2022 and is estimated to be completed in June 2024.	July 2024
37	Lot 12 (Round 8)	\$9,750,000	120	Developer is working on securing all financing.	Fall 2025
38	Orchard Gardens (Round 8)	\$19,650,000	93	Developer has secured final entitlements and is working on securing all financing.	Spring 2026
39	Alvarado Park (Round 9)	\$4,600,000	90	Developer has secured final entitlements and is working on securing all financing.	Fall 2025
40	The Magnolias (Round 9)	\$13,200,000	66	Developer has secured final entitlements and is working on securing all financing.	Summer 2026
41	Sonora Court (Round 9)	\$11,200,000	176	Developer has secured final entitlements and is working on securing all financing.	September 2026
42	Mill on Main (Round 10)	\$23,300,000	220	Developer has secured final entitlements and is working on securing all financing.	Summer 2027
43	Pavilion Inn (Round 10)	\$4,200,000	22	Construction started in January 2023.	December 2023
44	Distel Circle (County-Led)	\$12,726,082	90	Developer has secured final entitlements and is working on securing all financing.	February 2026
45	Crestview (County-Led)	\$7,000,000	49	Developer has secured all financing. Construction finance closing is estimated to take place Summer 2023 with construction to start in Summer 2023.	August 2024

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Housing Bond**

Project No.	Project Name	County Funds	Total Units	Project Status	Projected Lease-Up
46	The Hub (County-Led)	\$20,000,000	81	Developer has secured final entitlements and is working on securing all financing.	July 2025
47	231 Grant Avenue (County-Led)	\$37,000,000	110	Developer has secured final entitlements and is working on securing all financing.	Summer 2025
48	797 S. Almaden Road (Off-Cycle)	\$4,000,000	99	Developer has secured final entitlements and is working on securing all financing.	Spring 2026

Affordable and Supportive Housing Ownership Status

HOUSING BOND-FUNDED DEVELOPMENTS COUNTY OWNED PROPERTIES					
No.	Developer	Development Name	City	Status	Land & Property Ownership
1	Urban Housing Communities	Crossing on Monterey	Morgan Hill	Completed	The County acquired the property on August 28, 2018 and entered into a long-term ground lease on August 28, 2018, for 65 years. The property opened on December 27, 2019.
2	Danco Communities	Monterey Gateway Senior Apartments	Gilroy	Completed	The County acquired the property on August 22, 2018 and entered into a long-term ground lease on August 22, 2018, for 55 years. The property opened on May 1, 2020.
3	First Community Housing	Leigh Avenue Senior Apartments	San Jose	Completed	The County acquired the property on December 10, 2018 and entered into a long-term ground lease on December 10, 2018, for 55 years. The property opened on June 1, 2021.
4	Resources for Community Development	Quetzal Gardens	San Jose	Completed	The County acquired the property on December 18, 2019 and entered into a long-term ground lease on December 18, 2019, for 65 years. The property opened on October 22, 2021.
5	Allied Housing	Calabazas Community Apartments (formerly Corvin)	Santa Clara	Completed	The County acquired the property on December 5, 2019 and entered into a long-term ground lease on December 5, 2019, for 79 years. The property opened on November 8, 2021.
6	Affirmed Housing	Vela Apartments (formerly Alum Rock Family Housing)	San Jose	Completed	The County acquired the property on November 12, 2020 and entered into a long-term ground lease on November 17, 2020, for 77 years. The property opened on September 29, 2022.
7	Charities Housing Development Corporation	Page Street Apartments	San Jose	Completed	The County acquired the property on November 18, 2020 and entered into a long-term ground lease on November 18, 2020, for 55 years. Certificate of occupancy was obtained on December 6, 2022. Leasing is in lease up phase.
8	People Assisting the Homeless	Villas at 4th Street (formerly 4th & E Younger)	San Jose	Under Construction	The County acquired the property on April 14, 2021. Entered into a long-term ground lease April 14, 2021, for 55 years. The estimated construction completion date is May 15, 2023.
9	Charities Housing	Blossom Hill Senior Apartments	San Jose	Under Construction	The County acquired the property on June 14, 2021, and entered into a long-term ground lease on June 15, 2021, for 55

Affordable and Supportive Housing Ownership Status

HOUSING BOND-FUNDED DEVELOPMENTS COUNTY OWNED PROPERTIES					
No.	Developer	Development Name	City	Status	Land & Property Ownership
	Development Corporation				years. The estimated construction completion date is July 15, 2023.
10	Danco Communities	Mariposa (750 West San Carlos Housing)	San Jose	Under Construction	The County acquired the property on January 26, 2022, and entered into a long-term ground lease on January 26, 2022, for 55 years. The estimated construction completion date is January 1, 2024.
11	Resources for Community Development	Sango Court Apartments	Milpitas	Under Construction	The County acquired the property on February 3, 2022, and entered into a long-term ground lease February 3, 2022, for 67 years. The estimated construction completion date is August 1, 2023.
12	Affirmed Housing	Vitalia Apartments (formerly Bascom Apartments)	San Jose	Under Construction	The County acquired the property on January 26, 2022, and entered into a long-term ground lease on January 26, 2022, for 55 years. The estimated construction completion date is September 1, 2023.
13	Eden Housing	Auzerais Apartments	San Jose	Under Construction	The County acquired the property on October 14, 2021, and entered into a long-term ground lease October 14, 2021, for 55 years. The estimated construction completion date is January 1, 2024.
14	Urban Housing Communities	Royal Oak Village	Morgan Hill	Under Construction	The County acquired the property on April 25, 2022, and entered into a long-term ground lease on April 25, 2022, for 65 years. The estimated construction completion date is December 1, 2023.
15	Allied Housing	Kifer Senior Apartments	Santa Clara	Under Construction	The County acquired the property on June 21, 2022, and entered into a long-term ground lease on June 21, 2022, for 65 years. The estimated construction completion date is December 1, 2023.
16	First Community Housing	Roosevelt Park Apartments	San Jose	Under Construction	The County acquired the property on June 29, 2022, and entered into a long-term ground lease on June 29, 2022, for 67 years. The estimated construction completion date is July 1, 2024.
17	Allied Housing	Casa de Novo	San Jose	Predevelopment	The County acquired the property on December 11, 2020, and entered into a long-term ground lease on December 11, 2020, for 55 years.

Affordable and Supportive Housing Ownership Status

HOUSING BOND-FUNDED DEVELOPMENTS COUNTY OWNED PROPERTIES					
No.	Developer	Development Name	City	Status	Land & Property Ownership
18	First Community Housing	Jamesi Village (formerly North San Pedro)	San Jose	Completed	The County acquired the property on March 2, 2023 and entered into a long-term ground lease on March 2, 2023.
19	Eden Housing	La Avenida Apartments	Mountain View	Under Construction	The County acquired the property on December 15, 2022, and entered into a long-term ground lease on December 15, 2022, for 65 years. The estimated construction completion date is June 1, 2024.

Affordable and Supportive Housing Ownership Status

HOUSING BOND-FUNDED DEVELOPMENTS PROPERTIES WITH AN OPTION TO ACQUIRE					
No.	Developer	Development Name	City	Status	Land & Property Ownership
1	The Core Companies	Markham I	San Jose	Completed	Markham Plaza I L.P. owns the property. On October 1, 2019, the county executed an option to acquire. After year 15 re-syndication for Markham I, the County will have the option to acquire the property.
2	First Community Housing	Curtner Studios	San Jose	Completed	Curtner Studios L.P. owns the property. On February 1, 2020, the county executed an option to acquire. After the tax credit compliance period ends in 5 years the County will have the option to acquire the property.
3	Jamboree Housing Corporation	Hillview Court	Milpitas	Completed	Jamboree owns the property and will transfer the property to the County at conversion. On November 1, 2020, the county executed an option to acquire. County to exercise option to acquire property in April 2023.
4	The Core Companies	Markham II	San Jose	Completed	Markham Plaza II L.P. owns the property. On May 1, 2021, the county executed an option to acquire. After year 15 re-syndication for Markham II, the County will acquire the property.
5	Reed Community Partners and Allied Housing	Algarve Apartments	San Jose	Waiting for Tax Credits	Algarve Apartments Development LP owns the property and will transfer the property to the County at construction finance closing.
6	Charities Housing Development Corporation	Alum Rock Multifamily (West)	San Jose	Construction Closing	Alum Rock LP. owns the property and will transfer the property to the County at construction finance closing. On March 1, 2022, the county executed an option to acquire. County to exercise option to acquire and construction to begin between May and June 2023.
7	Charities Housing Development Corporation	The Charles	San Jose	Construction Closing	Keyes, L.P. owns the property and will transfer the property to the County at construction finance closing. On March 1, 2022, the County executed an option to acquire. County to exercise option to acquire and construction to begin in June 2023.

Affordable and Supportive Housing Ownership Status

HOUSING BOND-FUNDED DEVELOPMENTS PROPERTIES WITH AN OPTION TO ACQUIRE					
No.	Developer	Development Name	City	Status	Land & Property Ownership
8	Danco Communities	Sunol-West San Carlos Apartments	San Jose	Construction Closing	San Jose Sunol Street LP owns the property and will transfer the property to the County at construction finance closing. On November 1, 2021, the county executed an option to acquire. County to exercise option to acquire and construction to begin in June 2023.
9	First Community Housing	Orchard Gardens	Sunnyvale	Seeking Financing	First Community Housing owns the property and will transfer the property to the County at construction finance closing.
10	The Core Companies	Gateway Tower	San Jose	Seeking Financing	Gateway Tower SJ, LP owns the property and will transfer the property to the County at construction finance closing. On April 1, 2022, the county executed an option to acquire.
11	First Community Housing	The Magnolias	Morgan Hill	Seeking Financing	First Community Housing owns the property and will transfer the property to the County at construction finance closing.
12	Core Companies	The Mil on Main	Milpitas	Seeking Financing	South Main Plaza, LLC owns the property and will transfer the property to the County at construction finance closing. The County will execute a long-term ground lease with the developer after acquiring the property

Affordable and Supportive Housing Ownership Status

HOUSING BOND-FUNDED DEVELOPMENTS NON-COUNTY OWNED PROPERTIES					
No.	Developer	Development Name	City	Status	Land & Property Ownership
1	Charities Housing Development Corporation	The Veranda	Cupertino	Completed	Stevens Creek L.P. owns the property, and the County has negotiated a 55-year affordability covenant to ensure long-term use as affordable housing.
2	Affirmed Housing	Villas on the Park	San Jose	Completed	City of San Jose owns the property and executed a long-term ground lease with Villas on the Park L.P. on February 15, 2018, for 75 years.
3	The Core Companies	Agrihood Senior Apartments	Santa Clara	Under Construction	The City of Santa Clara owns the property and executed a long-term ground lease with the developer on June 10, 2021, for 77 years.
4	Eden Housing	Gallup & Mesa Apartments	San Jose	Under Construction	The City of San Jose owns the property and will execute a long-term ground lease with the developer on April 16, 2021, for 75 years.
5	MidPen Housing Corporation	Immanuel-Sobrato Community (formerly Moorpark Apartments)	San Jose	Under Construction	Immanuel Evangelical Church of San Jose owns the property and executed a long-term ground lease with MP Moorpark Associates, L.P. on June 21, 2021, for 99 years.
6	Santa Clara County Housing Authority	Bellarmino Place Apartments	San Jose	Under Construction	SCCHA owns the property, and the county has negotiated a right of first refusal.
7	The Core Companies	VTA Tamien Station	San Jose	Waiting for Tax Credits	VTA owns the property and will execute a long-term ground lease with the developer.
8	Santa Clara County Housing Authority	Hawthorn Senior Apartments	San Jose	Waiting for Tax Credits	SCCHA owns the property, and the county has negotiated a right of first refusal.
9	Alta Housing and Related Housing	Lot 12	Mountain View	Waiting for Tax Credits	City of Mountain View owns the property and will execute a long-term ground lease with the developer.
10	Santa Clara County Housing Authority	Alvarado Park Senior Apartments	San Jose	Seeking Financing	SCCHA owns the property, and the county has negotiated a right of first refusal.
11	MidPen Housing	Sonora Court	Sunnyvale	Seeking Financing	City of Sunnyvale owns the property and has executed a long-term ground lease with the developer.

Affordable and Supportive Housing Ownership Status

HOUSING BOND-FUNDED DEVELOPMENTS NON-COUNTY OWNED PROPERTIES

No.	Developer	Development Name	City	Status	Land & Property Ownership
12	Santa Clara County Housing Authority	Pavilion Inn	San Jose	Seeking Financing	SCCHA owns the property and will execute a long-term ground lease with the developer. The County will negotiate a right of first refusal in the case the property is offered for sale in the future.
13	Habitat for Humanity East Bay/Silicon Valley, Inc.	Jackson Avenue Townhomes	San Jose	Seeking Financing	Habitat for Humanity East Bay/Silicon Valley, Inc. owns the property and will sell each unit to an eligible affordable homebuyer with a resale restriction for a minimum of 55 years. The restriction will grant the County, and other project funding partners a right of first refusal to purchase the units when the current homeowners elect to sell the units.
14	Resources for Community Development	797 South Almaden	San Jose	Seeking Financing	The City of San Jose intends to acquire the property as part of their funding commitment and will execute a long-term ground lease with the developer.

Affordable and Supportive Housing Ownership Status

HOUSING BOND FUNDED COUNTY-OWNED AND/OR COUNTY LED

No.	Developer	Development Name	City	Status	Land & Property Ownership
1	Resources for Community Development	Bella Vista	Santa Clara	Under Construction	The County acquired the property on January 11, 2022 and recorded a Memorandum of Option to ground lease. The option shall terminate on December 31, 2026.
2	Jamboree Housing Corporation	The Crestview	Mountain View	Seeking Financing	On November 2, 2021, the Board Authorized the acquisition of the property. The County acquired the property on December 15, 2022 and will negotiate a Development and Disposition Agreement and long-term ground lease for the development of affordable housing. The County will enter into the ground lease prior to construction finance closing.
3	EAH Housing	330 Distel Circle	Los Altos	Entitled, Seeking Financing, and waiting for Tax Credits	The County acquired the property on August 30, 2022, and executed Disposition and Developer Agreement with EAH Housing on March 21, 2022. A long-term ground lease will be negotiated for the development of affordable housing. The County will enter into the ground lease prior to construction finance closing.
4	Charities Housing Development Corporation	Western Motel	Santa Clara	Waiting for Entitlements and Seeking Financing	The County acquired the property on March 13, 2020, and recorded a Memorandum of Option to ground lease. The option shall terminate on February 11, 2025.
5	First Community Housing	2001 The Alameda	San Jose	Seeking Financing	The County acquired the property on August 31, 2021, and recorded a Memorandum of Option to ground lease. The option shall terminate on August 31, 2026.
6	Charities Housing Development Corporation	3071 Driftwood	San Jose	Seeking Financing	The County acquired the property on July 7, 2021, and recorded a Memorandum of Option to ground lease. The option shall terminate on November 30, 2026.
7	Charities Housing Development Corporation	3075 Driftwood	San Jose	Seeking Financing	The County acquired the property on May 16, 2021, and recorded a Memorandum of Option to ground lease. The option shall terminate on November 30, 2026.

Affordable and Supportive Housing Ownership Status

HOUSING BOND FUNDED COUNTY-OWNED AND/OR COUNTY LED					
No.	Developer	Development Name	City	Status	Land & Property Ownership
8	Charities Housing Development Corporation	1390 Winchester	San Jose	Seeking Financing	The County acquired the property on November 17, 2021, and recorded a Memorandum of Option to ground lease. The option shall terminate on November 30, 2026.
9	Allied Housing	Parkmoor/The Hub	San Jose	Waiting for Entitlements	The County acquired the property in August 2017 to relocate the Hub youth community center to a new location. On May 25, 2021 the Board Authorized the Administration to negotiate a Disposition and Development Agreement for the construction of the new Hub and the development of affordable, supportive and Transitioned Age Youth (TAY) housing. Long-term ground lease will be negotiated for the development of the affordable housing. The County will enter into the ground lease prior to construction finance closing.
10	Core Companies and Eden Housing	East Santa Clara	San Jose	Community Outreach and Engagement	This property was an existing County-owned property and will potentially be repurposed for the development of three separate projects on the property consisting of for-rent, for-sale , affordable and supportive housing. On April 20, 2021, the Board authorized the Administration to negotiate Disposition and Development Agreements and long-term ground leases for the development of the potential projects. The County will enter into ground leases prior to construction finance closings for each project.
11	N/A	Outback Steakhouse	Cupertino	Pending Developer	The County acquired the property on June 20, 2021 and is currently working with Wolfe Road LLC on a potential property exchange.
12	N/A	DiNapoli Senter Road	San Jose	Pending Developer	The County acquired the property on August 6, 2021.

Affordable and Supportive Housing Ownership Status

HOUSING BOND FUNDED COUNTY-OWNED AND/OR COUNTY LED					
No.	Developer	Development Name	City	Status	Land & Property Ownership
13	N/A	Atlanta Ave & Hull Ave	San Jose	Pending Developer	The property was transferred to the Office of Supportive Housing from Roads and Airports on October 6, 2020.
14	N/A	Almaden Road	San Jose	Pending Developer	The property was transferred to the Office of Supportive Housing from Roads and Airports on October 6, 2020.
15	N/A	Clayton Ave	San Jose	Pending Developer	The property was transferred to the Office of Supportive Housing from Roads and Airports on October 6, 2020.
16	N/A	62 Ferrari Ave	San Jose	Pending Developer	The property was transferred to the Office of Supportive Housing from Roads and Airports on October 6, 2020.
17	N/A	92 Ferrari Ave	San Jose	Pending Developer	The property was transferred to the Office of Supportive Housing from Roads and Airports on October 6, 2020.
18	N/A	98 Ferrari Ave	San Jose	Pending Developer	The property was transferred to the Office of Supportive Housing from Roads and Airports on October 6, 2020.
19	N/A	110 Ferrari Ave	San Jose	Pending Developer	The property was transferred to the Office of Supportive Housing from Roads and Airports on October 6, 2020.
20	N/A	120 Ferrari Ave	San Jose	Pending Developer	The property was transferred to the Office of Supportive Housing from Roads and Airports on October 6, 2020.
21	Mercy Housing & Abode Communities	231 Grant Ave.	Palo Alto	Seeking Financing	This property was an existing County-owned property and repurposed for affordable workforce housing. The County plans on entering into a ground lease with the borrower.

Affordable and Supportive Housing Ownership Status

Non-Housing Bond-Funded County-Owned and/or County Led					
No.	Developer	Development Name	City	Status	Land & Property Ownership
1	Charities Housing Development Corporation	Renascent Place (formerly 2450 Senter Road)	San Jose	Completed	The County acquired the property on December 7, 2017, and entered into a long-term ground lease on December 8, 2017, for 85 years. The property opened on February 7, 2020
2	Eden Housing	Mitchell Park Apartments (formerly 525 Charleston Road)	Palo Alto	Entitled and Seeking Financing	This property is an existing County-owned property to be repurposed for housing for low-income and Intellectually and Developmentally Disabled (I/DD) residents. On March 21, 2022, the Administration executed a Disposition and Development Agreement with Eden Housing. The County will enter into the ground lease prior to construction finance closing.
3	N/A	8 th and Alexander	Gilroy	Pending Developer	This property was an existing County-owned property. Administration is exploring options to repurpose for affordable and supportive housing.

ATTACHMENT C

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-22-02	San Jose	Townhome	\$640,000	\$108,800
25	EHB-22-03	San Jose	Condominium	\$590,000	\$100,300
26	EHB-22-04	Gilroy	Single Family	\$660,000	\$112,200
27	EHB-22-05	San Jose	Condominium	\$575,000	\$95,200
28	EHB-22-06	San Jose	Condominium	\$553,800	\$120,700
29	EHB-22-07	San Jose	Condominium	\$665,000	\$113,050
30	EHB-22-08	Morgan Hill	Condominium	\$800,000	\$136,000
31	EHB-22-09	San Jose	Condominium	\$660,000	\$112,200
32	EHB-22-10	Gilroy	Single Family	\$950,000	\$161,500
33	EHB-22-11	San Jose	Condominium	\$590,000	\$98,600

ATTACHMENT C

34	EHB-22-12	San Jose	Condominium	\$612,000	\$104,040
35	EHB-22-13	San Jose	Condominium	\$685,000	\$116,450
36	EHB-22-14	Los Gatos	Condominium	\$790,000	\$134,300
37	EHB-22-15	Gilroy	Single Family	\$765,000	\$130,050
38	EHB-22-16	San Jose	Condominium	\$547,000	\$92,990
39	EHB-23-01	Gilroy	Condominium	\$589,000	\$100,130
40	EHB-23-02	Gilroy	Single Family	\$950,000	\$161,500
41	EHB-23-03	San Jose	Townhome	\$780,000	\$132,600
42	EHB-23-04	Gilroy	Townhome	\$775,000	\$131,750
43	EHB-23-05	San Jose	Townhome	\$770,000	\$130,900
44	EHB-23-06	San Jose	Condominium	\$695,000	\$118,150
45	EHB-23-07	San Jose	Townhome	\$940,000	\$159,800
46	EHB-23-08	Gilroy	Townhome	\$1,000,000	\$170,000
47	EHB-23-09	Gilroy	Condominium	\$821,510	\$139,656
Total:					\$5,660,746

Loan Number	Payoff Date	Loan Amount	County's Share of Appreciation	Total Loan Repayment Amount	
List of Empower Loan Repayments					
1	EHB-20-07	7/13/2021	\$108,000	\$22,031	\$130,031
2	EHB-21-02	7/9/2021	\$81,430	\$13,790	\$95,220
3	EHB-22-01	7/29/2022	\$107,950	\$5,460	\$113,410
Total:			\$297,380	\$41,281	\$338,661