

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



114838

DATE: May 16, 2023
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. (Office of Supportive Housing)

FISCAL IMPLICATIONS

There are no fiscal implications associated with this report; however, as part of its agenda on May 16, 2023, the Board will consider financial support for three supportive and affordable housing developments in an amount not to exceed \$31,100,000. The County’s commitment would be funded with 2016 Measure A Affordable Housing Bond (Housing Bond) funds. 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. Table 1 summarizes the previous and proposed Funding Commitments, including Rounds 1-10 and off-cycle projects, County Acquisitions, and the proposed Round 11 projects.

Table 1: Previous & Proposed Funding Commitments by Funding Source

Program Category	Housing Bond Funds	NPLH Funds	Total Commitments
First-Time Homebuyer Down Payment Assistance Loan Program ¹	\$25,000,000	\$ -	\$25,000,000
Mixed Income Housing	\$43,000,000	\$ -	\$43,000,000
Supportive Housing Fund (Acquisition Loans)	\$11,900,000	\$ -	\$11,900,000

¹ Funding for the proposed Homeownership Project will be funded from the First-Time Homebuyer Down Payment Assistance Loan Program consistent with the recommendations presented to the Board of Supervisors on April 18, 2023.

Supportive Housing Development Program—Rounds 1 through 10, off-cycle projects and County Led Developments	\$617,095,399	\$81,100,000	\$698,195,399
Previously Approved County Acquisitions	\$110,764,369	\$ -	\$110,764,369
Proposed - Supportive Housing Development Program Round 11	\$30,100,000	\$ -	\$30,100,000
Totals	\$837,859,768	\$81,100,000	\$918,959,768

If the Board approves the three new developments, the County’s commitment of Housing Bond funds—for all Housing Bond-related programs—would be \$837,859,768, 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 21st 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. This is consistent with the strategies Administration presented to the Board on April 18, 2023 (Item No. 32) to program the remaining Housing Bond funds.

Homeownership Opportunities

Through various actions the Board has approved two strategies that would increase funding available for first-time homebuyers earning up to 120% of Area Median Income (AMI). The primary goal of these homebuyer programs is to provide opportunities for lower income households to build wealth through homeownership.

Empower Homebuyers SCC

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 concurrently approved an agreement with Housing Trust Silicon Valley (HTSV) to administer Empower Homebuyers. The program officially launched on November 20, 2018. As of March 31, 2023, HTSV had received 5,975 intake applications and 52 households had purchased a home. Currently, two households are pre-approved and actively shopping for a home. The County has transferred 50 of these loans from HTSV (Attachment I). The remaining two loans will be transferred within the next month. HTSV has issued \$6,279,126 in program loans, which is an average of \$120,752 per assisted homebuyer. Of

the 52 loans issued to date, three have been repaid, totaling \$338,661, which includes equity share payments to the County totaling \$41,281.

The Office of Supportive Housing (OSH) has continued to work closely with HTSV to review program performance. The current term of the contract with HTSV is set to expire on June 30, 2023. On April 18, 2023 (Item No. 32), the Board received a report from Administration that included a recommendation to reduce the Empower Homebuyers SCC to program budget by \$5,000,000. Administration is continuing to work with HTSV to implement program modifications to increase access to the program, and will return to the Board before June 30, 2023, with specific recommendations around homeownership programs.

Affordable Home Production

As part of its agenda on May 16, 2023, the Board will consider allocating up to \$1,000,000 to support a new homeownership development. The County's funding commitment for this development will be funded with Housing Bond funds that are currently programmed under the First-Time Homebuyer Down Payment Assistance Loan Program. If approved, this would result in four new affordable for-sale condominiums in San José. The following is a breakdown of the AMI targets:

- Two homes will be affordable to very low-income (VLI) households, those earning 50% or less of AMI;
- Two homes will be affordable to low-income (LI) households, those earning between 51% and 80% or less of AMI;

More details about the proposed development are provided later in this report.

Multifamily Rental Affordable and Supportive Housing

Status of Previously Approved Projects

Through various actions, the Board approved funding to support 41 new construction developments and seven acquisition and/or rehabilitation developments. At this time 15 developments are under construction, seven developments have recently secured all financing and will start construction in the next three months; 13 developments have secured their entitlements and are in the process of securing tax-exempt bonds, tax credits, and other financing; and one is working on securing entitlements. Table 2 summarizes the approved Housing Bond projects by project status. OSH is actively working with the development community to apply for every funding opportunity to accelerate the pace of progress including pursuing funding through the State of California programs and tax credits. Appended to this report as Attachment F is a detailed status of each project and the projected lease-up date.

Table 2: Status of Previously Approved Housing Bond Funded Projects

Project Status	No. of Projects	No. of Units	No. of People
In Operation	15	1,465	2,905
Under Construction	13	1,354	3,727
Secured All Financial Commitments	7	629	32,310
Waiting for Tax Credit Allocation	5	570	2,076
Applying for Soft Financing	7	959	3,102
Waiting for Entitlements	1	TBD	TBD
Total	48	4,977	14,121

Proposed Projects

As part of its agenda on May 16, 2023, the Board will consider allocating up to \$30,100,000 to support two additional multifamily rental developments that are entitled. If approved, this would result in 197 new apartments. Based on the size and/or types of units, these apartments could be occupied by up to 773 people. The following is a breakdown of the unit mix and target population:

- 69 apartments will be for rapid rehousing (RRH) to assist homeless working families and individuals regain permanent housing;
- 26 apartments will be affordable to Extremely Low Income (ELI), those earning 30% or less of AMI;
- 95 apartments will be affordable to very low-income (VLI) households, those earning 50% or less of AMI; and
- 3 apartments will be for resident managers.

More details about these developments are 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 seven years into its 10-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.

In total, \$837,859,768—or 88% of the \$950,000,000 Housing Bond—would be committed with approval of the three developments. Table 3a shows the number of affordable and supportive housing units associated with the 41 previously-approved new construction developments, seven previously-approved acquisition and rehabilitation projects, and the proposed two multifamily developments.

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

Development	Total Units	Mgr	MI²	LI³	VLI	ELI	I/DD⁴	RRH	PSH⁵	Housing Bond Funds
41 Previously Approved New Construction Developments	4,288	55	152	691	935	643	35	454	1,323	\$541,901,043
Seven Previously Approved Acquisition & Rehabilitation Developments	689	7	-	-	105	193	-	-	384	\$89,416,667
Two Proposed Developments	193	3	-	-	95	26	-	69	-	\$30,100,000
Total	5,170	65	152	691	1,135	862	35	523	1,707	\$661,417,710

² Moderate income housing units are restricted to households earning up to 120% of AMI.

³ Low-income housing units are restricted to households earning up to 80% of AMI.

⁴ Intellectual or Developmental Disability.

⁵ Permanent Supportive Housing.

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	707	0	1,707	1,800	95%
RRH to Assist Homeless Working Families and Individuals Regain Permanent Housing	454	69	523	1,600	33%
Housing Affordable to ELI Individuals and Families	836	26	862	800	108%
Housing Affordable to VLI Individuals and Families	1,040	95	1,135	600	189%
Totals	4,037	190	4,227	4,800	88%

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

Table 3c shows the County’s current mixed income and homeownership housing goals and progress if the recommended homeownership development is approved and constructed.

Table 3c: Mixed Income and Homeownership Housing Production Goals and Progress

Goal	Previously Approved	Proposed Units	Total Units	Unit Goals	% of Goal Met
Mixed Income Rental Housing	80	0	80	400	25%
New Homeownership Development	14	4	18		
Totals	94	4	98	400	25%

Remaining Housing Bond Funds

To date, of the \$950 million in total Housing Bond funds, the Board has committed \$807,759,768. If the three proposed developments are approved, the Board will have committed \$837,859,768 of the total Housing Bond funds. On April 18, 2023 (Item No. 32),

the Board approved recommendations from Administration regarding the prioritization of remaining Housing Bond funds. Table 4a summarizes the current sources and uses by program category and reflects the changes approved by the Board. Table 4b provides a summary of the proposed funding recommendations by funding priority.

Table 4a: Current Housing Bond Sources and Uses

Program Category	Unit Goals	Programmed	Committed	Remaining
Empower Homebuyers SCC	250	\$25,000,000	\$25,000,000	\$ -
Mixed Income Housing		\$100,000,000	\$43,000,000	\$57,000,000
Supportive Housing Fund	PSH: 1,800 RRH: 1,600 <u>ELI: 1,400</u> Total: 4,800	\$825,000,000	\$11,900,000	\$ -
Previously Approved County Acquisitions			\$110,764,369	\$ -
Rounds 1–10 (includes Off-Cycle and County-Led)			\$617,095,399	\$85,240,232
Totals	5,450	\$950,000,000	\$807,759,768	\$142,240,232

Table 4b: Proposed Recommendations by Funding Priority

Funding Priority	Programmed	Proposed	Remaining
Mixed Income Housing on County-Controlled Sites	\$57,000,000	-	\$57,000,000
Multifamily Rental—VTA MOU	\$25,000,000	-	\$25,000,000
Multifamily Rental—Mountain View MOU	\$36,500,000	\$18,000,000	\$18,500,000
Multifamily Rental Projects—Managed Pipeline	\$23,740,232	\$12,100,000	\$11,640,232
Totals	\$142,240,232	\$30,100,000	\$112,140,232

Recommended Developments

Table 5 summarizes the three developments that are recommended for funding and shows all units that will be added to Santa Clara County’s rental and below market rate ownership housing inventory, especially supportive housing, VLI and ELI units.

Table 5: Recommended Developments

Development	Total Units	Mgr. Units	MI Units	LI Units	VLI Units	ELI Units	RRH Units	PSH Units	Proposed County Funds
Civic Center Multifamily	108	2	-	-	53	26	27	-	\$12,100,000
Montecito	85	1	-	-	42	-	42	-	\$18,000,000
4th & Reed	4	0	-	2	2	-	-	-	\$1,000,000
Total Units	197	3	-	2	97	26	69	-	\$31,100,000

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 files also being considered by the Board on May 16, 2023.

Civic Center Multifamily, Santa Clara: Civic Center Multifamily Affordable Housing Development is a new 108-unit affordable housing development in the City of Santa Clara. If approved, the County’s investment of up to \$12,100,000 would contribute towards 27 RRH units to help homeless individuals and families with special needs, 26 units for households earning up to 30% AMI, 53 units for households earning up to 50% of AMI, and two manager’s units. The project is requesting 45 Section 8 Project Based Vouchers (PBVs) from the Santa Clara County Housing Authority (SCCHA). The developer, Charities Housing, is applying for \$22,353,130 in Affordable Housing and Sustainable Communities (AHSC) program funds, \$5,400,000 in City of Santa Clara funds, \$5,000,000 in Apple Affordable Housing Fund (Apple) funds, and it anticipates requesting \$43,611,068 in low-income housing tax credits.

Montecito, Mountain View: Montecito is a new 85-unit affordable housing development in Mountain View. If approved, the County’s investment of up to \$18,000,000 would contribute towards 42 RRH units to help homeless individuals and families with special needs, 42 units for households earning up to 50% of AMI, and one manager’s unit. The project is requesting 39 Section 8 PBVs from SCCHA. The developer, Charities Housing, has a commitment of \$21,478,000 from the City of Mountain View, is applying for \$820,000 in Affordable Housing Program (AHP) funds, and anticipates requesting \$31,990,631 in low-income housing tax credits.

4th & Reed Homeownership Development, San José: 4th & Reed is a new affordable homeownership development in San José. If approved, the County’s investment of up to \$1,000,000 would contribute towards the rehabilitation and conversion of four apartments into four for-sale homes for two households earning up to 50% AMI and two households earning up to 80% AMI. The project has received funding commitments of \$250,000 from the City of San José and \$100,000 from the Federal Home Loan Bank of San Francisco’s Affordable Housing Program. The developer, Habitat for Humanity East Bay/Silicon Valley,

will contribute approximately \$873,474 from the Preservation Action Council of San Jose and other philanthropic donations.

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 that include but are not limited to loan terms, developer fee caps, payment of prevailing wages, replacement and operating reserve amounts, operating budget minimums, and cash flow distributions. OSH staff also consults 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 Board of Supervisors meeting (Item No. 13), 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 multifamily rental projects is \$195,492,739. The County's contribution would be a maximum of \$30,100,000, or 15% 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 toward ensuring the financial feasibility for developments with PSH units is the operating subsidy provided through the Housing and Urban Development-Veterans Affairs Supportive Housing (HUD-VASH) or Section 8 PBVs. Attachment D estimates the 20-year operating subsidy that is provided by these PBVs to the 48 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 3% simple interest residual receipt loans, subject to final underwriting, and will be consistent with the updated Supportive Housing Development Program Guidelines 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 to 20% 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 relating to the supportive services would be included in the County Executive's Recommended Budget for respective fiscal years.

CHILD IMPACT

This action would create 194 new affordable apartments and homeownership units. 69 of these apartments are expected to be set aside as RRH units; the new residents may include individuals and their family members. The remaining 125 units would be affordable and available to lower income households, including those with children.

SENIOR IMPACT

The recommended action would create 194 new affordable apartments and homeownership units. While the units would not be age restricted for seniors, the units would be affordable and available to up to low-income households, which could include 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, OSH issued a draft NOFA, enabling affordable housing developers to formally submit funding requests to the County. On September 6, 2019, OSH issued the formal NOFA. On January 5, 2021, OSH issued an updated NOFA to capture edits made to the Section 8 PBV section of the NOFA. On November 16, 2021 (Item No. 22), the Board approved a set of updates to the guidelines, which added homeownership opportunities and OSH subsequently issued an updated NOFA on December 7, 2021. The updated guidelines are expected to generate opportunities for lower income householders to build wealth through homeownership while increasing the housing stock in Santa Clara County.

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

The No Place Like Home (NPLH) program funds the development of permanent housing for people who need mental health services and are experiencing homelessness. In 2019, the State awarded the County \$20,478,901 in competitive funds and \$10,262,970 in non-competitive Round 1 NPLH funds as an Alternative Process County. 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 NOFA. The County has subsequently received three additional funding awards from the State. Subsequently, the State has awarded the County \$75,343,878 through three additional awards. In total, the County has been awarded \$106,085,749 to support 510 NPLH funded units.

STEPS FOLLOWING APPROVAL

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

LINKS:

- Referenced By: 114296 : Consider recommendations relating to real property located at 1601 Civic Center Drive, Santa Clara. (Office of Supportive Housing) (LA-1)
- Referenced By: 114295 : Consider recommendations relating to real property located at 140 East Reed Street, San Jose. (Office of Supportive Housing) (LA-1)
- Referenced By: 114202 : Consider recommendations relating to real property located at 1265 Montecito Avenue, Mountain View. (Office of Supportive Housing) (LA-1)

ATTACHMENTS:

- Attachment A - Staff Analysis (PDF)
- Attachment B - Summary (PDF)
- Attachment C - Cost Analysis (PDF)
- Attachment D - Operating Subsidy Summary (PDF)
- Attachment E - Supportive Housing Production (PDF)
- Attachment F - Project Status (PDF)
- Attachment G - Expenditure Projections (PDF)
- Attachment H - County Led (PDF)
- Attachment I - Empower Loan Summary (PDF)
- Attachment J - Presentation (PDF)

HOUSING DEVELOPMENT PROJECT REVIEW

Application Review: 4th and Reed
Borrower: Habitat for Humanity East Bay/Silicon Valley
Address: 140 E. Reed, San Jose, CA 95112
Census Tract: 5016.02 **San Jose Council District:** 3 **Supervisorial District:** 2
Developer/Sponsor: Habitat for Humanity East Bay/Silicon Valley
Residential sq. ft.: 4,400 **Commercial/Office sq. ft.:** N/A
Construction Type: Type 5

4th and Reed



140 E Reed, San Jose, CA

Project Summary: 140 East Reed is a for-sale affordable homeownership development consisting of four two-bedroom, one-bath units on a 0.12 acre site and is being developed by Habitat for Humanity East Bay/Silicon Valley. The property is located at 140 East Reed in San José. The proposed development consists of four affordable two-bedroom, one-bathroom units. The project includes two units for households earning up to 50% of Area Median Income (AMI) and two units for households earning up to 80% AMI.

Existing Conditions: The proposed development will renovate a relocated two-story, multifamily apartment building with four one-bedroom units into four two-bedroom, one-bath units.

Land Use: The proposed project is located at 140 East Reed Street in San José, north of highway 280 and east highway 87. The site is 0.17 acres and zoned CG Zoning District with a Downtown designation in the Envision San José 2040 General Plan, which allows for residential uses with a density of up to 800 dwelling units per acre. On October 28, 2022, a Site Development Permit and Vesting Tentative Map were approved at a Planning Director’s hearing to relocate and rehabilitate the existing multifamily building.

Green Building: The proposed development will follow green building guidelines including healthier paints and building materials, adhering to strict gas emission and ventilation requirements, and including photovoltaic solar panels. Many of the green strategies improve the quality of the indoor environment while simultaneously resulting in financial savings for homeowners due to decreased maintenance costs and efficient home design.

Environmental Review: The project was deemed to be within the scope of the Downtown Strategy 2040 Final Environmental Impact Report (FEIR) as supplemented and addended. As the lead agency under the California

Environmental Quality Act (CEQA), the City determined that the proposed project’s site improvements would be consistent with the previously prepared FEIR and pursuant to Section 15162 of the CEQA Guidelines. Specifically, the City of San Jose determined that the project does not involve: (i) new significant effects beyond those analyzed in the FEIR or (ii) new or considerably different feasible mitigation measures or alternatives that would substantially reduce one or more significant effects.

Project-Based Vouchers (PBV’s): The project is a homeownership development site and will not be requesting PBVs.

Services: The project is a homeownership development site.

Project Schedule and Financing:

Milestone	Date of Completion
1. Site Control	March 2021
2. Community Engagement (continuous and ongoing)	2018-2021
3. Planning Commission Land Use Approval	October 2022
4. City Council Land Use Approval	October 26, 2022
5. Submit Application for Plan and Building Permit	October 2022
6. Building Permit Issuance	May 2023
7. Construction finance closing	June 2023
8. Begin Construction	June 2023
9. Complete Construction	June 2024
10. 100% Occupancy	August 2024

Permanent Source of Funds

City of San Jose	\$250,000
County of Santa Clara	\$1,000,000
FHLB AHP	\$100,000
Home Sales Proceeds	\$754,300
Habitat Fundraising	\$873,473
Total Permanent Source of Funds	\$2,977,773

Use of Funds

Acquisition	\$5,009
Hard Costs	\$1,821,882
Hard Cost Contingency	\$307,791
Legal Fees	\$5,000
Soft Costs	\$403,959
Soft Cost Contingency	\$20,198
Financing Costs	\$227,345
Developer Fee	\$186,589
Total Use of Funds	\$2,977,773

HOUSING DEVELOPMENT PROJECT REVIEW

Application Review:	Civic Center Multifamily Affordable Housing Development		
Borrower:	Charities Housing Development Corporation of Santa Clara County		
Address:	1601 Civic Center Drive, Santa Clara, CA		
Census Tract:	5052.02	San Jose Council District:	N/A
		Supervisorial District:	4
Developer/Sponsor:	Charities Housing Development Corporation of Santa Clara County		
Residential sq. ft.:	87,640	Commercial/Office sq. ft.:	N/A
Construction Type:	4-stories Type IIIA over 1-story Type IA		

Civic Center Multifamily



1601 Civic Center Drive

Project Summary: 1601 Civic Center Drive is an affordable housing development consisting of 108 units on a 1.4-acre site and is being developed by Charities Housing. The project is located at 1601 Civic Center Drive in Santa Clara. The proposed development consists of 106 affordable apartments, comprised of 25 studios, 28 one-bedrooms, 26 two-bedrooms, and 27 three-bedrooms (plus two manager's units). The project includes 27 Rapid Rehousing Housing ("RRH") units for homeless individuals and families with special needs, 26 units for households earning up to 30% Area Median Income ("AMI"), and 53 units for households earning up to 50% AMI. The development will be five stories tall with four levels of residential units and a lower-level common room, resident services, and property management office and up to 82 parking spaces.

Existing Conditions: The proposed development will replace a vacant two-story office building and a surface area parking lot.

Land Use: The proposed project is located at 1601 Civic Center Drive in the City of Santa Clara. The site is 1.4 acres and is situated west of Santa Clara City Hall and north of El Camino Real. The site has a General Plan Land Use designation of High Density Residential (37-50 du/ac) with a zoning designation of Plan Development (PD). The City concurrently approved a Density Bonus and these entitlements together allow the demolition of the existing improvements and construction of the project.

Green Building: The building will be an all-electric building which will comply with the current Reach Code. The environmental measures include photovoltaic panels in majority of available roof spaces, efficient HVAC system, appropriate stormwater drainage and retention, metering faucets, resilient flooring system, potable water for landscaping, EV charging parking spaces, and close proximity to public transit. The project is expected to exceed Title 24 requirements and it will be rated by Build it Green with a goal to achieve gold certification.

Environmental Review: On November 15, 2022, the Santa Clara City Council adopted Resolution No. 22-9163 to adopt the Mitigated Negative Declaration and related Mitigation Monitoring and Reporting Program (MMRP) prepared for the project.

Project-Based Vouchers (PBVs): Charities will be requesting a reservation of 27 Project-Based Vouchers from the Santa Clara County Housing Authority.

Services: Charities will deliver on-site resident services to the 106 restricted units. The County will be responsible for coordinating services for 27 RRH units at a cost of \$202,500 per year.

Project Schedule and Financing:

Milestone	Date of Completion
1. Site Control	January 2020
2. Community Engagement (continuous and ongoing)	September 2020
3. Land Use Approval	September 2022
4. Submit 4% Tax Credit Application	September 2023
5. Begin Construction	June 2024
6. Start of Lease-Up Activities	November 2025
7. Complete Construction	February 2026
8. 100% Occupancy	August 2026
9. Permanent Loan Conversion	February 2027

Permanent Source of Funds

Federal Tax Credits	\$43,611,068
Tranche A (Perm Loan)	\$11,752,000
Deferred Developer Fee	\$7,500,000
City of Santa Clara	\$4,236,469
City of Santa Clara PLHA	\$1,163,531
County Measure A AHB	\$12,100,000
HCD AHSC	\$22,353,130
HTSV-Apple	\$5,000,000
Total Permanent Source of Funds	\$107,716,198

Use of Funds

Acquisition	\$12,261,125
Hard Cost	\$59,440,739
Hard Cost Contingency	\$3,566,444
Other Cost	\$7,683,449
Legal Fees	\$130,000
Soft Cost	\$547,668
Soft Costs Contingency	\$3,455,376
Financing Costs	\$10,011,572
Developer Fee	\$10,000,00
Capitalized Reserves	\$619,825
Total Use of Funds	\$107,716,198

HOUSING DEVELOPMENT PROJECT REVIEW

Application Review: 1265 Montecito Ave
Borrower: Charities Housing Development Corporation of Santa Clara County
Address: 1265 Montecito Ave, Mountain View, CA 94043
Census Tract: 5092.02 **San Jose Council District:** N/A **Supervisorial District:** 5
Developer/Sponsor: Charities Housing Development Corporation of Santa Clara County
Residential sq. ft.: 95,950 sq. feet **Commercial/Office sq. ft.:** _____
Construction Type: Type I- 4 story Type V-A over 1 story Type I-A

1265 Montecito Ave



1265 Montecito Ave, Mountain View, CA 94043

Project Summary: 1265 Montecito Ave is an affordable housing development consisting of 85 units on a 1.04 acre site and is being developed by Charities Housing Development Corporation of Santa Clara County. The project is located at 1265 Montecito Avenue in Mountain View, California. The proposed development consists of 84 affordable units, comprised of 24 studios, 18 one-bedrooms, 21 two-bedrooms, and 22 three-bedrooms (including one manager's unit). The project includes 42 income-restricted units that will be reserved for the County of Santa Clara's Rapid Rehousing (RRH) program. Affordability levels will range from 30%-50% AMI with the average at 40% AMI. The development will be 5 stories tall with 4 levels of residential units and 45 on-grade parking stalls. Common areas will include a large outdoor courtyard on the second floor, a community room, Manager and Service Coordinator's offices on the first floor.

Existing Conditions: The proposed development will replace an existing vacant two-story commercial building.

Land Use: The proposed site is located at 1265 Montecito Avenue in Mountain View and covers 1.04 acres. The site has a General Plan Land Use designation of High Density Residential with a zoning designation of High-Density Multiple-Family (R4) Zoning District, allowing for a density of up to 80 dwelling units per acre. On December 6, 2022, the Mountain View City Council adopted Resolution No. 18744 approving a General Plan Map Amendment from Neighborhood Commercial to High Density Residential and introduced—and subsequently adopted—Ordinance No. 20.22 approving a Zoning Map Amendment from Neighborhood Commercial to the R4 (High Density Residential) Zoning District. The City concurrently adopted Resolution No. 18745 approving a Development Review Permit and a State Density Bonus to construct the project.

Green Building: The features will include an all-electric building, sustainable building materials, low-e glass, EV Charging spaces, cool roof, proximity to transit, water conserving plumbing fixtures, and solar panels. The project is anticipated to exceed Title 24 requirements and will be equivalent to LEED Gold.

Environmental Review: On December 6, 2022, the Mountain View City Council adopted Resolution No. 18743 approving an Initial Study and Negative Declaration that determined that the proposed project would not have a significant effect on the environment.

Project-Based Vouchers (PBVs): Charities Housing Development will be requesting a reservation of 39 Project-Based Vouchers from the Santa Clara County Housing Authority.

Services: Catholic Charities of Santa Clara County will deliver on-site resident services to the 84 income-restricted units. The County will be responsible for coordinating services for 42 RRH units at a cost of \$315,000 per year.

Project Schedule and Financing:

Milestone	Date of Completion
1. Site Control	January 7, 2020
2. Community Engagement (continuous and ongoing)	January 14, 2021
3. Land Use Approval	December 13, 2022
4. Submit 4% Tax Credit Application	May 23, 2023
5. Receive reservation of tax credit award	August 23, 2023
6. Construction finance closing	February 2024
7. Begin Construction	February 2024
8. Start of Lease-Up Activities	August 2025
9. Complete Construction	December 2025
10. 100% Occupancy	March 2026
11. Permanent Loan Conversion	August 2026

Permanent Source of Funds

Federal Tax Credits	\$32,341,109
Tranche A-Perm Loan	\$9,419,000
County-Measure A AHB	\$18,000,000
City of Mountain View	\$16,000,000
FHLB-AHP	\$820,000
City of Mountain View - Parkland Fees	\$5,478,000
Deferred Developer Fee/GP Equity	\$6,415,527
Total Permanent Source of Funds	\$ 88,473,636

Use of Funds

Acquisition	\$9,500,000
Hard Costs	\$43,556,511
Hard Cost Contingency	\$4,724,406
Soft Costs	\$18,923,297
Soft Costs Contingency	\$407,842
Legal Fees	\$426,425
Financing Costs	\$743,438
Developer Fee	\$8,915,527
Capitalized Reserves	\$1,276,190
Total Use of Funds	\$88,473,636

**ATTACHMENT B
SUPPORTIVE HOUSING DEVELOPMENT FUND
DEVELOPMENTS RECOMMENDED FOR FUNDING
Board of Supervisors Meeting: May 16, 2023**

1	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
I/DD	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
	Eden Housing	Mitchell Park Place	50	-	-	25	\$ 48,897,974	\$ 977,959	\$ 9,000,000	\$ 2,218,669	\$ 27,878,205	-	\$ 5,801,000	\$ 4,000,100
	I/DD Non-Measure A Subtotal		264	-	-	85	\$ 215,852,665	\$ 817,624	\$ 19,000,000	\$ 43,453,220	\$ 98,092,415	\$ 5,482,551	\$ 35,778,572	\$ 14,045,907
Non Measure A	Palo Alto Housing Corporation	Eagle Park Apartments	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.	Orchard Ranch	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	Renascant 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	
Non-Measure A Subtotal		653	403	-	-	\$ 340,974,448	\$ 522,166	\$ 25,231,117	\$ 43,396,373	\$ 137,588,728	\$ 23,737,394	\$ 74,503,892	\$ 36,516,944	
			6,087	2,110	523	120	\$ 4,154,043,066	\$ 682,445	\$ 804,628,999	\$ 534,866,606	\$ 1,505,973,044	\$ 335,632,490	\$ 700,282,202	\$ 272,659,724

¹ The total development cost is inclusive of 21 transitional housing units within the proposed development.

198,684,921

41,000,000

56,935,510

47,155,711

20,489,721

30,229,884

2,874,095

ATTACHMENT B
SUPPORTIVE HOUSING DEVELOPMENT FUND
DEVELOPMENTS RECOMMENDED FOR FUNDING
Board of Supervisors Meeting: May 16, 2023

Table 3: Developments by AMI Level

	Sponsor	Project Name	No. of Units	PSH	RRH	I/DD	ELI	VLI	LOW	MI	STAFF UNIT
							30% AMI	31-50% AMI	51-80% AMI	81% - 120%	
11th Cohort	Charities Housing	Civic Center Multifamily	108	-	27	-	26	53	-	-	2
	Charities Housing	Montecito	85	-	42	-	-	42	-	-	1
10th Cohort	The Core Companies	The Mill on Main	220	-	24	20	11	85	79	-	1
	Jamboree Housing Corporation	Pavilion Inn	22	21	-	-	-	-	-	-	1
County-Led	EAH, Inc.	Distel Circle	90	20	-	-	25	12	31	-	2
	Jamboree Housing Corporation	The Crestview	49	20	-	-	28	-	-	-	1
	Allied Housing	Parkmoor / The Hub	81	20	20	-	-	24	15	-	2
	Mercy Housing & Abode Communities	231 Grant Avenue	110	0	-	-	-	-	39	70	1
9th Cohort	Santa Clara County Housing Authority	Alvarado Park	90	23	-	-	31	17	18	-	1
	First Community Housing	The Magnolias	66	7	10	-	23	21	4	-	1
	MidPen Housing	Sonora Court	176	45	-	-	42	44	43	-	2
10th Cohort	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
7th Cohort	UHC H4/Ikaika Ohana	Royal Oak Village	73	-	18	-	30	24	-	-	1
8th Cohort	Danco Communities	Sunol-West San Carlos Apartments	154	-	51	-	51	-	51	-	1
	Charities Housing	Alum Rock Multifamily	60	-	30	-	-	29	-	-	1
6th Cohort	The Core Companies	Tamien Station TOD	135	-	67	-	-	-	67	-	1
	Charities Housing	The Charles	99	-	49	-	-	48	-	-	2
Off-Cycle	Allied Housing	Casa de Novo									
	Jamboree Housing Corporation	Hillview Court	134	132	-	-	-	-	-	-	2
	Resources for Community Development	797 S. Almaden	99	25	-	-	23	34	16	-	1
5th Cohort	PATH Ventures	Villas at 4th (4th & E. Younger Apartments)	94	93	-	-	-	-	-	-	1
	MidPen Housing	Immanuel-Sobrato Community (Moorpark Apartments)	108	106	-	-	-	-	-	-	2
	Affirmed Housing	Vitalia Apartments	79	16	23	-	-	4	34	-	2
	Allied Housing	Kifer Senior Apartments	80	54	-	-	8	17	-	-	1
	Eden Housing	La Avenida Apartments	100	32	-	-	32	25	9	-	2
	Reed Community Partners and Allied	Algarve Apartments	91	46	-	-	-	44	-	-	1
4th Cohort	The Core Companies	Gateway Tower	300	55	18	-	73	19	53	80	2
	Eden Housing	Auzerais Apartments	130	64	-	-	-	43	21	-	2
Eden Housing	Mesa Terrace (Gallup & Mesa Apartments)	46	23	-	-	2	15	5	-	-	1
	The Core Companies	Agrihood Senior Apartments	165	54	-	-	54	-	55	-	2
3rd Cohort	Danco Communities	Mariposa Place (West San Carlos Housing)	80	-	39	-	-	40	-	-	1
	Charities Housing	Blossom Hill Senior Apartments	147	49	-	-	48	48	-	-	2
	Affirmed Housing	Veia Apartments (Alum Rock Family Apartments)	87	29	14	-	8	18	16	-	2
	First Community Housing	Roosevelt Park Apartments	80	-	40	-	-	20	19	-	1
	The Core Companies	Markham Plaza I	153	50	-	-	26	76	-	-	1
	The Core Companies	Markham Plaza II	152	50	-	-	101	-	-	-	1
	First Community Housing	Curtner Studios	179	111	-	-	38	29	-	-	1
	Resources for Community Development	Sango Court Apartments	102	51	-	-	26	16	8	-	1
2nd Cohort	First Community Housing	Iamesi Village (North San Pedro Apartments)	135	109	-	-	-	25	-	-	1
	Allied Housing	Calabazas Community Apartments (Corral)	145	80	-	-	50	14	-	-	1
	Charities Housing	Page Street Studios	82	27	-	-	27	27	-	-	1
	Affirmed Housing	Villas on the Park	84	83	-	-	-	-	-	-	1
1st Cohort	Charities Housing	The Veranda	19	6	-	-	-	12	-	-	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
	Freebird Development Company	Monroe Street Apartments	65	-	-	16	-	13	35	-	1
I/DD	Related California	Sunnyvale Block 15	90	-	-	23	-	40	26	-	1
	Alta Housing	Wilton Court	59	-	-	21	-	12	25	-	1
	Eden Housing	Mitchell Park Place	50	-	-	25	2	6	16	-	1
	Palo Alto Housing Corporation	Eagle Park Apartments	67	41	-	-	-	8	17	-	1
Non Measure A	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.	Orchard Ranch	41	15	-	-	2	15	8	-	1
	Santa Clara County Housing Authority	Park Avenue Apartments	100	20	-	-	1	78	-	-	1
	Charities Housing	Reascent Place	162	160	-	-	-	-	-	-	2
	First Community Housing	Second Street Studios	135	134	-	-	-	-	-	-	1
			6,087	2,110	523	120	858	1,388	861	150	77

**ATTACHMENT B
SUPPORTIVE HOUSING DEVELOPMENT FUND
DEVELOPMENTS RECOMMENDED FOR FUNDING
Board of Supervisors Meeting: May 16, 2023**

Table 4: Developments by Unit Mix

	Sponsor	Project Name	No. of Units	PSH	RRH	I/DD	Studio	1 BR	2BR	3BR+	Staff Unit
11th Cohort	Charities Housing	Civic Center Multifamily	108	-	27	-	25	28	26	27	2
	Charities Housing	Montecito	85	-	42	-	24	18	21	21	1
10th Cohort	The Core Companies	The Mill on Main	220	-	24	20	80	75	64	-	1
	Jamboree Housing Corporation	Pavilion Inn	22	21	-	-	9	12	-	-	1
County-Led	EAH, Inc.	330 Distel Circle	90	20	-	-	24	20	21	23	2
	Jamboree Housing Corporation	The Crestview	49	20	-	-	38	-	10	-	1
	Allied Housing	Parkmoor / The Hub	81	20	20	-	20	19	20	20	2
	Mercy Housing & Abode Communities	231 Grant Avenue	110	-	-	-	24	61	24	-	1
9th Cohort	Santa Clara County Housing Authority	Alvarado Park	90	23	-	-	-	83	6	-	1
	First Community Housing	The Magnolias	66	7	10	-	16	16	17	16	1
	MidPen Housing	Sonora Court	176	45	-	-	39	47	44	44	2
8th Cohort	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
7th Cohort	Related California and Alta Housing	Lot 12	120	-	20	-	18	41	30	30	1
	UHC H4/Ikaika Ohana	Royal Oak Village	73	-	18	-	-	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
	The Core Companies	Tamien Station TOD	135	-	67	-	20	44	36	34	1
	Charities Housing	The Charles	99	-	49	-	30	18	23	26	2
Off Cycle	Allied Housing	Casa De Novo	-	-	-	-	-	-	-	-	-
	Jamboree Housing Corporation	Hillview Court	134	132	-	-	132	-	-	-	2
	Resources for Community Development	797 S. Almaden	99	25	-	-	30	24	24	20	1
5th Cohort	PATH Ventures	Villas at 4th (4th & E. Younger Apartments)	94	93	-	-	65	28	-	-	1
	MidPen Housing	Immanuel-Sobrato Community (Moorpark Apartments)	108	106	-	-	106	-	-	-	2
	Affirmed Housing	Vitalia Apartments	79	16	23	-	46	16	11	4	2
	Allied Housing	Kifer Senior Apartments	80	54	-	-	30	45	4	-	1
	Eden Housing	La Avenida Apartments	100	32	-	-	63	18	17	-	2
	Reed Community Partners and Allied	Algarve Apartments	91	46	-	-	42	20	28	-	1
4th Cohort	The Core Companies	Gateway Tower	300	55	18	-	95	120	83	-	2
	Eden Housing	Auzerais Apartments	130	64	-	-	86	16	26	-	2
	Eden Housing	Mesa Terrace (Oakup & Mesa)	46	23	-	-	16	18	7	4	1
3rd Cohort	The Core Companies	Agrihood Senior Apartments	165	54	-	-	68	85	10	-	2
	Danco Communities	Mariposa Place (West San Carlos Housing)	80	-	39	-	-	56	23	-	1
	Charities Housing	Blossom Hill Senior Apartments	147	49	-	-	117	15	13	-	2
	Affirmed Housing	Alum Rock Family	87	29	14	-	29	12	22	22	2
	First Community Housing	Roosevelt Park Apartments	80	-	40	-	28	11	26	14	1
	The Core Companies	Markham Plaza I	153	50	-	-	150	-	2	-	1
	The Core Companies	Markham Plaza 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	51	-	-	23	40	26	12	1
	First Community Housing	James Village (North San Pedro Apartments)	135	109	-	-	118	16	-	-	1
	Allied Housing	Calabazas Community Apartments (Cor)	145	80	-	-	144	-	-	-	1
1st Cohort	Charities Housing	Page Street Studios	82	27	-	-	81	-	-	-	1
	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
I/DD	Resources for Community Development	Quetzal Gardens	71	28	-	-	-	30	12	28	1
	First Community Housing	Leigh Avenue Senior Apartments	64	63	-	-	-	63	-	-	1
Non Measure A	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
	Eden Housing	Mitchell Park Place	50	-	-	25	-	37	8	4	1
	Palo Alto Housing Corporation	Eagle Park Apartments	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.	Orchard Ranch	41	15	-	-	-	6	22	12	1	
Non Measure A	Santa Clara County Housing Authority	Park Avenue Apartments	100	20	-	-	98	-	-	-	2
	Charities Housing	Renasant Place	162	160	-	-	160	-	-	-	2
	First Community Housing	Second Street Studios	135	134	-	-	128	6	-	-	1
Totals			6,087	2,110	523	120	2,886	1,574	987	562	78

ATTACHMENT C
Cost Analysis
Supportive Housing Development

Table 1: Apartments Being Recommended for Funding (11th Cohort of 2016 Measure A AHB Developments)

Sponsor	Development Name	Number of Units	Number of Bedrooms	Total Development Cost	Cost Per Unit	Cost Per Bedroom
Charities Housing	Civic Center Multifamily	108	192	\$ 107,716,198	\$ 997,372	\$ 561,022
Charities Housing	Montecito	85	150	\$ 88,473,636	\$ 1,040,866	\$ 589,824
	Total	193	342	\$ 196,189,834	\$ 1,016,528	\$ 573,654
	Average	97	171	\$ 98,094,917	\$ 1,019,119	\$ 575,423
	Median	97	171	\$ 98,094,917	\$ 1,019,119	\$ 575,423
	Range - High	108	192	\$ 107,716,198	\$ 1,040,866	\$ 589,824
	Range - Low	85	150	\$ 88,473,636	\$ 997,372	\$ 561,022

¹The total development cost is inclusive of 21 transitional housing units within the proposed development.

²The cost per bedroom is inclusive of 21 transitional housing units within the proposed development.

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

Sponsor	Development Name	Number of Units	Number of Bedrooms	Total Development Cost	Cost Per Unit	Cost Per Bedroom
The Core Companies	The Mill on Main	220	285	\$ 187,764,517	\$ 853,475	\$ 658,823
Jamboree Housing Corporation	Pavilion Inn	22	44	\$ 32,087,550	\$ 1,458,525	\$ 729,263
Resources for Community Development	797 S. Almaden	99	164	\$ 104,007,942	\$ 1,050,585	\$ 634,195
EAH, Inc.	330 Distel Circle	90	155	\$ 93,484,256	\$ 1,038,714	\$ 603,124
Jamboree Housing Corporation	The Crestview	49	61	\$ 39,455,959	\$ 805,224	\$ 646,819
Allied Housing	Parkmoor / The Hub	81	139	\$ 78,442,868	\$ 968,430	\$ 564,337
Mercy Housing & Abode Communities	231 Grant Avenue	110	135	\$ 94,676,979	\$ 860,700	\$ 701,311
Santa Clara County Housing Authority	Alvarado Park	90	97	\$ 69,611,725	\$ 773,464	\$ 717,647
First Community Housing	The Magnolias	66	117	\$ 64,368,522	\$ 975,281	\$ 550,158
MidPen Housing	Sonora Court	176	311	\$ 144,652,410	\$ 821,889	\$ 465,120
First Community Housing	Orchard Gardens	93	116	\$ 107,210,734	\$ 1,152,804	\$ 924,230
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	\$ 76,107,250	\$ 738,905	\$ 704,697
Related California and Alta Housing	Lot 12	120	211	\$ 115,683,548	\$ 964,030	\$ 548,263
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
The Core Companies	Tamien Station TOD	135	240	\$ 100,867,325	\$ 747,165	\$ 420,281
Charities Housing	The Charles	99	138	\$ 63,179,959	\$ 638,181	\$ 457,826
Eden Housing	Auzerais Apartments	130	148	\$ 92,062,481	\$ 708,173	\$ 622,044
Eden Housing	Mesa Terrace (Gallup & Mesa Apartments)	46	63	\$ 31,446,161	\$ 683,612	\$ 499,145
PATH Ventures	Villas at 4th (4th & E. Younger Apartments)	94	94	\$ 55,150,638	\$ 586,709	\$ 586,709
MidPen Housing	Immanuel-Sobrato Community (Moorpark Apartments)	108	108	\$ 73,548,991	\$ 681,009	\$ 681,009
Affirmed Housing	Vitalia 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	Mariposa Place (West San Carlos Housing)	80	104	\$ 51,687,253	\$ 646,091	\$ 496,993
Charities Housing	Blossom Hill Senior Apartments	147	163	\$ 86,106,638	\$ 585,759	\$ 528,262
Affirmed Housing	Vela Apartments (Alum Rock Family Housing)	87	155	\$ 55,346,138	\$ 636,163	\$ 357,072
First Community Housing	Roosevelt Park Apartments	80	135	\$ 69,658,643	\$ 870,733	\$ 515,990
The Core Companies	Markham Plaza I	153	156	\$ 26,809,742	\$ 175,227	\$ 171,857
The Core Companies	Markham Plaza 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	Iamesi Village (North San Pedro Apartments)	135	136	\$ 60,229,610	\$ 446,145	\$ 442,865
Allied Housing	Calabazas Community Apartments (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	\$ 30,413,539	\$ 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	4,977	6,641	\$ 3,401,026,119	\$ 683,349	\$ 512,126
	Average	104	138	\$ 70,854,711	\$ 694,824	\$ 506,756
	Median	94	135	\$ 63,774,241	\$ 709,421	\$ 504,854
	Range - High	300	381	\$ 243,010,413	\$ 1,458,525	\$ 924,230
	Range - Low	19	20	\$ 11,390,778	\$ 83,775	\$ 83,775

ATTACHMENT C
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 Apartments	67	67	\$ 38,615,976	\$ 576,358	\$ 576,358
Santa Clara County Housing Authority	Laurel Grove 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.	Orchard Ranch	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	Reascent 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 Rounds and RFO 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
Eden Housing	Mitchell Park Place	50	65	\$ 48,897,974	\$ 977,959	\$ 752,277
	Total	264	388	\$ 215,852,665	\$ 817,624	\$ 556,321
	Average	66	97	\$ 53,963,166	\$ 819,675	\$ 609,850
	Median	62	86	\$ 48,485,940	\$ 853,315	\$ 630,137
	Range - High	90	158	\$ 80,263,574	\$ 977,959	\$ 814,812
	Range - Low	50	59	\$ 38,617,211	\$ 594,111	\$ 364,313

ATTACHMENT C
Cost Analysis
Supportive Housing Development

Table 5: All Apartments

Sponsor	All Apartments	Number of Units	Number of Bedrooms	Total Development Cost	Cost Per Unit	Cost Per Bedroom
The Core Companies	The Mil on Main	220	285	\$ 187,764,517	\$ 853,475	\$ 658,823
Jamboree Housing Corporation	Pavilion Inn	22	44	\$ 32,087,550	\$ 1,458,525	\$ 729,263
Resources for Community Development	797 S. Almaden	99	164	\$ 104,007,942	\$ 1,050,585	\$ 634,195
EAH, Inc.	330 Distel Circle	90	155	\$ 93,484,256	\$ 1,038,714	\$ 603,124
Jamboree Housing Corporation	The Crestview	49	61	\$ 39,455,959	\$ 805,224	\$ 646,819
Allied Housing	Parkmoor / The Hub	81	155	\$ 78,442,868	\$ 968,430	\$ 506,083
Mercy Housing & Abode Communities	231 Grant Avenue	110	135	\$ 94,676,979	\$ 860,700	\$ 701,311
Santa Clara County Housing Authority	Alvarado Park	90	97	\$ 69,611,725	\$ 773,464	\$ 717,647
First Community Housing	The Magnolias	66	117	\$ 64,368,522	\$ 975,281	\$ 550,158
MidPen Housing	Sonora Court	176	311	\$ 144,652,410	\$ 821,889	\$ 465,120
First Community Housing	Orchard Gardens	93	116	\$ 107,210,734	\$ 1,152,804	\$ 924,230
Santa Clara County Housing Authority	Bellarmino Place	116	204	\$ 96,736,665	\$ 833,937	\$ 704,199
Santa Clara County Housing Authority	Hawthorn Senior Apartments	103	108	\$ 76,107,250	\$ 738,905	\$ 704,697
Related California and Alta Housing	Lot 12	120	211	\$ 115,683,548	\$ 964,030	\$ 548,263
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
CORE Companies	Tamien Station TOD	135	240	\$ 100,867,325	\$ 747,165	\$ 420,281
Charities Housing	The Charles	99	177	\$ 63,179,959	\$ 638,181	\$ 356,949
Eden Housing	Auzerais Apartments	130	148	\$ 92,062,481	\$ 708,173	\$ 622,044
Eden Housing	Mesa Terrace (Gallup & Mesa Apartments)	96	63	\$ 31,446,161	\$ 683,612	\$ 499,145
PATH Ventures	Villas at 4th (4th & E. Younger Apartments)	94	94	\$ 55,150,638	\$ 586,709	\$ 586,709
MidPen Housing	Immanuel-Sobrato Community (Moorpark Apartments)	108	108	\$ 73,548,991	\$ 681,009	\$ 710,459
Affirmed Housing	Vitalia 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	Mariposa Place (West San Carlos Housing)	80	104	\$ 51,687,253	\$ 646,091	\$ 496,993
Charities Housing	Blossom Hill Senior Apartments	147	163	\$ 86,106,638	\$ 585,759	\$ 528,262
Affirmed Housing	Vela Apartments (Alum Rock Family Housing)	87	155	\$ 55,346,138	\$ 636,163	\$ 357,072
First Community Housing	Roosevelt Park Apartments	80	135	\$ 69,658,643	\$ 870,733	\$ 515,990
The Core Companies	Markham Plaza I	153	156	\$ 26,809,742	\$ 175,227	\$ 171,857
The Core Companies	Markham Plaza 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	Iamesi Village (North San Pedro Apartments)	135	136	\$ 60,229,610	\$ 446,145	\$ 442,865
Allied Housing	Calabazas Community Apartments (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	\$ 30,413,539	\$ 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 Apartments	67	67	\$ 38,615,976	\$ 576,358	\$ 576,358
Santa Clara County Housing Authority	Laurel Grove 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.	Orchard Ranch	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
Eden Housing	Mitchell Park Place	50	65	\$ 48,897,974	\$ 977,959	\$ 752,277
Totals		5,894	7,940	\$ 3,957,853,232	\$ 671,505	\$ 498,470
	Average	102	137	\$ 67,082,258	\$ 698,594	\$ 509,644
	Median	91	135	\$ 56,946,894	\$ 707,571	\$ 502,614
	Range - High	300	381	\$ 243,010,413	\$ 1,458,525	\$ 924,230
	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
Charities Housing	Civic Center Multifamily	108	27	\$ 227,100	\$ 4,542,000
Charities Housing	Montecito	85	39	\$ 633,190	\$ 12,663,800
The Core Companies	The Mil on Main	220	55	\$ 813,180	\$ 16,263,600
Jamboree Housing Corporation	Pavilion Inn	22	21	\$ 499,212	\$ 9,984,240
EAH, Inc.	330 Distel Circle	90	20	\$ 458,446	\$ 9,168,920
Jamboree Housing Corporation	The Crestview	49	48	\$ 792,360	\$ 15,847,200
Allied Housing	Parkmoor / The Hub	81	41	\$ 679,920	\$ 13,598,400
Mercy Housing & Abode Communities	231 Grant Avenue	110	0	\$ -	\$ -
Santa Clara County Housing Authority	Alvarado Park	90	41	\$ 878,328	\$ 17,566,560
First Community Housing	The Magnolias	66	23	\$ 495,660	\$ 9,913,200
MidPen Housing	Sonora Court	176	75	\$ 1,552,548	\$ 31,050,960
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
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	Alum Rock Multifamily	60	-	-	-
The Core Companies	Tamien Station TOD	135	-	-	-
Charities Housing	The Charles	99	25	\$ 484,680	\$ 9,693,600
Allied Housing	Casa De Novo	0	TBD	TBD	TBD
Jamboree Housing Corporation	Hillview Court	134	132	\$ 3,822,067	\$ 76,441,340
Resources for Community Development	797 S. Almaden	99	35	\$ 759,060	\$ 15,181,200
PATH Ventures	Villas at 4th (4th & E. Younger Apartments)	94	93	\$ 1,057,296	\$ 21,145,920
MidPen Housing	Immanuel-Sobrato Community (Moorpark Apartments)	108	97	\$ 1,096,464	\$ 21,929,280
Affirmed Housing	Vitalia 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	32	\$ 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 Apartments	130	64	\$ 905,472	\$ 18,109,440
Eden Housing	Mesa Terrace (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	Mariposa Place (West San Carlos Housing)	80	40	\$ 696,286	\$ 13,925,720
Charities Housing	Blossom Hill Senior Apartments	147	49	\$ 438,175	\$ 8,763,500
Affirmed Housing	Vela Apartments (Alum Rock Family Housing)	87	29	\$ 426,810	\$ 8,536,200
First Community Housing	Roosevelt Park Apartments	80	-	-	-
The Core Companies	Markham Plaza I	153	40	\$ 448,351	\$ 8,967,020
The Core Companies	Markham Plaza 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 Apartments	102	47	\$ 912,348	\$ 18,246,960
First Community Housing	Iamesi Village (North San Pedro Apartments)	135	109	\$ 564,408	\$ 11,288,160
Allied Housing	Calabazas Community Apartments (Corvin Apart	145	80	\$ 1,055,940	\$ 21,118,800
Charities Housing	Page Street Studios	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	Eagle Park Apartments	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.	Orchard Ranch	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		5,823	2,414	\$ 38,746,907	\$ 774,938,140
Average		102	46	\$ 731,074	\$ 14,621,474
Median		93	40	\$ 603,648	\$ 12,072,960
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 2,719 units.

Table 1 summarizes the number of developments and 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	0	6	0	0	0	0	0	0
Cupertino	1	6	0	0	0	0	0	0	0
Gilroy	6	79	31	0	0	0	0	0	0
Los Altos	0	0	0	1	20	0	0	0	0
Los Altos Hills	0	0	0	0	0	0	0	0	0
Los Gatos	0	0	0	0	0	0	0	0	0
Milpitas	1	132	0	2	51	24	0	0	0
Monte Sereno	0	0	0	0	0	0	0	0	0
Morgan Hill	3	40	0	2	7	28	0	0	0
Mountain View	2	51	0	3	52	20	1	0	42
Palo Alto	2	75	0	1	0	0	0	0	0
San Jose	26	1,007	48	19	562	337	0	0	0
Santa Clara	4	90	24	2	108	0	1	0	27
Saratoga	0	0	0	0	0	0	0	0	0
Sunnyvale	4	78	0	2	59	31	0	0	0
Totals	50	1,558	109	32	859	440	2	0	69

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	Supervisorial 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		

**ATTACHMENT E
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	-	-	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
Crossings on Monterey	39	20	-	18	Morgan Hill	1
Eagle Park Apartments	67	41	-	25	Mountain View	5
Stevenson House	120	20	-	99	Palo Alto	5
Archer Studios	42	6	-	35	San Jose	3
Curtner Studios	179	111	-	67	San Jose	2
Donner Lofts	102	20	-	81	San Jose	2
Ford Road Plaza	75	5	-	69	San Jose	1
Iamesi Village (North San Pedro)	135	109	-	25	San Jose	2
Laurel Grove Apartments	82	20	-	61	San Jose	4
Leigh Avenue Senior Apartments	64	63	-	-	San Jose	4
Markham Plaza I	153	50	-	102	San Jose	2
Markham Plaza II	152	50	0	101	San Jose	2
Mesa Terrace (Gallup and Mesa Apartments)	46	23	0	22	San Jose	1
Page Street Studios	82	27	0	54	San Jose	4
Park Avenue Apartments	100	20	-	79	San Jose	4
Quetzal Gardens	71	28	-	42	San Jose	2
Renascent Place	162	160	-	0	San Jose	2
Second Street Studios	135	134	-	0	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
Vela Apartments (Alum Rock Family Housing)	87	29	14	42	San Jose	2
Calabazas Community (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	2,824	1,365	55	1,363		

**ATTACHMENT E
SUPPORTIVE HOUSING PRODUCTION SUMMARY**

Table 4: Apartments Under Construction

Development Name	Total Units	PSH Units	RRH Units	Other Affordable	City	Supervisorial District
Sango Court Apartments	102	51	0	50	Milpitas	3
Royal Oak Village	73	0	18	54	Morgan Hill	1
La Avenida Apartments	100	32	0	66	Mountain View	5
Auzerias Apartments	130	64	0	64	San Jose	2
Bellarmino Place	116	24	0	91	San Jose	4
Blossom Hill Senior Apartments	147	49	0	96	San Jose	1
Immanuel Sobrato Lutheran (Moorpark Apartments)	108	106	0	-	San Jose	4
Mariposa Place (750 W San Carlos)	80	0	39	40	San Jose	4
Roosevelt Park Apartments	80	0	40	39	San Jose	2
Vitalia Apartments	79	16	23	38	San Jose	4
Villas at 4th Street (4th and E. Younger Apartments)	94	93	0	-	San Jose	2
Agrihood Senior Apartments	165	54	0	109	Santa Clara	4
Kifer Senior Apartments	80	54	0	25	Santa Clara	4
Totals	1,354	543	120	672		

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

Development Name	Total Units	PSH Units	RRH Units	Other Affordable	City	Supervisorial District
330 Distel Circle	90	20	0	68	Los Altos	5
231 Grant Avenue	110	0	0	109	Palo Alto	5
The Magnolias	66	7	10	48	Morgan Hill	1
Lot 12	120	0	20	99	Mountain View	5
The Crestview	49	20	0	28	Mountain View	5
Algarve Apartments	91	46	0	44	San Jose	4
Alum Rock Multifamily	60	0	30	29	San Jose	2
797 S. Almaden	99	25	0	73	San Jose	2
Alvarado Park	90	23	0	66	San Jose	4
Gateway Tower	300	55	18	145	San Jose	2
Hawthorn Senior Apartments	103	20	0	81	San Jose	2
Sunol-West San Carlos Apartments	154	0	51	102	San Jose	4
Tamien Station TOD	135	0	67	67	San Jose	2
The Charles	99	0	49	48	San Jose	2
The Mill on Main	220	0	24	196	Milpitas	3
Orchard Gardens	93	14	31	46	Sunnyvale	3
Parkmoor / The Hub	81	20	20	39	San Jose	4
Pavilion Inn	22	21	0	0	San Jose	2
Sonora Court	176	45	0	129	Sunnyvale	3
Total	2,158	316	320	1,417		

Table 6: Apartments Recommended for Funding

Development Name	Total Units	PSH Units	RRH Units	Other Affordable	City	Supervisorial District
Civic Center Multifamily	108	0	27	79	Santa Clara	4
Montecito	85	0	42	42	Mountain View	5
Total	193	0	69	121		

**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.	September 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 2022 and is estimated to be completed in June 2024.	July 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 May 2023 with construction to start in May 2023.	Fall October 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	Winter 2025

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

Project No.	Project Name	County Funds	Total Units	Project Status	Projected Lease-Up
				by June 2023 with construction to start in June 2023.	
34	Royal Oak Village (Round 7)	\$9,891,000	73	Construction started in June 2022 and is estimated to be complete in June 2024.	August 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	The Mil 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	Developer has secured all financing. Construction finance closing is estimated to take place in May 2023 with construction to start in June 2023.	June 2024

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

Project No.	Project Name	County Funds	Total Units	Project Status	Projected Lease-Up
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
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

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 Actual	FY2023 Actual + Forecast	FY2024 Forecast	FY2025 Forecast	FY2026 Forecast
SUPPORTIVE HOUSING DEVELOPMENT FUND											
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	\$ 3,629,122	\$ 1,347,188	\$ -	\$ -	\$ -
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	\$ 9,781	\$ -	\$ 1,195,000	\$ -	\$ -
Agrihood Senior Apartments	Predevelopment	\$ 2,000,000			\$ 534,275	\$ 1,465,725	\$ -	\$ -	\$ -	\$ -	\$ -
	Construction	\$ 21,550,000				\$ 2,052,134	\$ 19,497,866	\$ -	\$ -	\$ -	\$ -
Curtner Studios	Construction	\$ 14,950,000			\$ 2,675,640	\$ 7,214,712	\$ 3,145,752	\$ -	\$ -	\$ -	\$ -
Mesa Terrace (Gallup & Mesa)	Construction	\$ 2,600,000				\$ -	\$ 2,600,000	\$ -	\$ -	\$ -	\$ -
Villas at 4th St	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 Apts	Construction	\$ 16,654,646				\$ -	\$ 8,255,080	\$ 7,204,920	\$ -	\$ -	\$ -
425 Auzerais Apts	Acquisition	\$ 12,500,000				\$ 12,500,000	\$ -	\$ -	\$ -	\$ -	\$ -
	Construction	\$ 700,000				\$ -	\$ 700,000	\$ -	\$ -	\$ -	\$ -
Hillview Court (Homekey)	Acquisition	\$ 18,577,689				\$ 21,900,000	\$ -	\$ (3,322,311)	\$ -	\$ -	\$ -
Hillview - Bridge	Construction	\$ 25,000,000				\$ 17,815,899	\$ 5,920,470	\$ -	\$ 500,000	\$ -	\$ -
Sango Court	Acquisition	\$ 6,900,000		\$ 6,900,000		\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
	Predevelopment	\$ 2,500,000		\$ 412,056	\$ 831,194	\$ 181,750	\$ 1,075,000	\$ -	\$ -	\$ -	\$ -
	Construction	\$ 6,600,000				\$ -	\$ 5,604,602	\$ 995,398	\$ -	\$ -	\$ -
Vitalia	Acquisition	\$ 5,450,000				\$ -	\$ 5,450,000	\$ -	\$ -	\$ -	\$ -
	Construction	\$ 10,350,000				\$ -	\$ 5,304,658	\$ 4,010,344	\$ 1,034,998	\$ -	\$ -
Mariposa Place	Acquisition	\$ 5,500,000			\$ 4,953,796	\$ 546,204	\$ -	\$ -	\$ -	\$ -	\$ -
	Predevelopment	\$ 1,328,000			\$ 606,204	\$ 721,796	\$ -	\$ -	\$ -	\$ -	\$ -
	Construction	\$ 2,472,000				\$ -	\$ 2,472,000	\$ -	\$ -	\$ -	\$ -
Kifer Senior Apartments	Acquisition	\$ 4,700,000				\$ -	\$ 4,700,000	\$ -	\$ -	\$ -	\$ -
	Predevelopment	\$ 2,140,000				\$ -	\$ 2,140,000	\$ (957,369)	\$ -	\$ -	\$ -
	Construction	\$ 560,000				\$ -	\$ -	\$ 1,517,369	\$ -	\$ -	\$ -
Roosevelt Park	Acquisition	\$ 4,000,000			\$ 4,000,000	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
	Predevelopment	\$ 2,500,000			\$ 1,886,631	\$ 412,560	\$ 200,809	\$ -	\$ -	\$ -	\$ -
	Construction	\$ 7,900,000				\$ -	\$ 2,015,300	\$ 5,884,700	\$ -	\$ -	\$ -
Royal Oak Village	Acquisition	\$ 3,307,000				\$ -	\$ 3,307,000	\$ -	\$ -	\$ -	\$ -
	Predevelopment	\$ 967,000				\$ -	\$ 967,000	\$ -	\$ -	\$ -	\$ -
	Construction	\$ 4,089,000				\$ -	\$ -	\$ 2,806,736	\$ 1,282,264	\$ -	\$ -
La Avenida Apartments	Acquisition	\$ 12,510,000				\$ -	\$ -	\$ 12,510,000	\$ -	\$ -	\$ -
	Predevelopment	\$ 2,500,000				\$ -	\$ -	\$ 2,500,000	\$ -	\$ -	\$ -
	Construction	\$ 3,990,000				\$ -	\$ -	\$ -	\$ 3,990,000	\$ -	\$ -
Bellarmino Place	Construction	\$ 5,750,000				\$ -	\$ -	\$ 4,287,563	\$ 1,462,437	\$ -	\$ -
Algarve Apartments	Acquisition	\$ 3,495,000				\$ 3,495,000	\$ -	\$ -	\$ -	\$ -	\$ -
	Predevelopment	\$ 2,500,000				\$ 2,038,518	\$ 461,482	\$ -	\$ 5,505,000	\$ -	\$ -
	Construction	\$ 5,505,000				\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
The Charles	Acquisition	\$ 3,200,000				\$ -	\$ 3,200,000	\$ -	\$ -	\$ -	\$ -
	Predevelopment	\$ 2,500,000				\$ -	\$ 1,441,520	\$ 1,058,480	\$ -	\$ -	\$ -
	Construction	\$ 6,780,000				\$ -	\$ -	\$ -	\$ 6,780,000	\$ -	\$ -
Tamien Station TOD	Construction	\$ 25,000,000				\$ -	\$ -	\$ -	\$ -	\$ 16,000,000	\$ 9,000,000
Alum Rock Multi Family	Acquisition	\$ 3,000,000				\$ -	\$ 3,000,000	\$ -	\$ -	\$ -	\$ -
	Predevelopment	\$ 2,500,000				\$ -	\$ 1,732,149	\$ 767,851	\$ -	\$ -	\$ -
	Construction	\$ 6,100,000				\$ -	\$ -	\$ -	\$ 6,100,000	\$ -	\$ -
Sunol - 777 West San Carlos	Acquisition	\$ 11,200,000				\$ -	\$ 11,200,000	\$ -	\$ -	\$ -	\$ -
	Predevelopment	\$ 2,500,000				\$ -	\$ 1,318,181	\$ 1,181,819	\$ -	\$ -	\$ -
	Construction	\$ 16,020,215				\$ -	\$ -	\$ -	\$ -	\$ 12,000,000	\$ 4,020,215
231 Grant Ave	Construction	\$ 6,000,000				\$ -	\$ -	\$ -	\$ -	\$ 6,000,000	\$ -
Pavilion Inn	Construction	\$ 1,000,000				\$ -	\$ -	\$ 1,000,000	\$ -	\$ -	\$ -
The Mil on Main	Acquisition	\$ 8,425,000				\$ -	\$ -	\$ 8,425,000	\$ -	\$ -	\$ -
	Predevelopment	\$ 2,500,000				\$ -	\$ -	\$ 1,000,000	\$ 1,500,000	\$ -	\$ -
	Construction	\$ 8,375,000				\$ -	\$ -	\$ -	\$ -	\$ -	\$ 8,375,000
VTA TOD	Predevelopment	\$ 800,000				\$ 4,419	\$ 246,438	\$ 9,718	\$ 300,000	\$ 239,425	\$ -
Gateway Tower	Acquisition	\$ 18,170,000				\$ -	\$ 18,170,000	\$ -	\$ -	\$ -	\$ -
	Predevelopment	\$ 2,500,000				\$ -	\$ -	\$ -	\$ 2,500,000	\$ -	\$ -
	Construction	\$ 32,330,000				\$ -	\$ -	\$ -	\$ -	\$ 18,000,000	\$ 14,330,000
Hawthorn Senior Apts	Construction	\$ 15,550,000				\$ -	\$ -	\$ -	\$ -	\$ 10,000,000	\$ 5,550,000
Mountain View Lot 12	Construction	\$ 9,750,000				\$ -	\$ -	\$ -	\$ 9,750,000	\$ -	\$ -
Orchard Gardens	Construction	\$ 13,850,000				\$ -	\$ -	\$ -	\$ -	\$ 10,000,000	\$ 3,850,000
Alvarado Park	Construction	\$ 6,400,000				\$ -	\$ -	\$ -	\$ 5,000,000	\$ 1,400,000	\$ -
Sonora Court	Construction	\$ 2,200,000				\$ -	\$ -	\$ -	\$ -	\$ 2,200,000	\$ -
The Magnolias	Acquisition	\$ 2,750,000				\$ -	\$ -	\$ -	\$ 2,750,000	\$ -	\$ -
	Predevelopment	\$ 2,500,000				\$ -	\$ -	\$ -	\$ 2,500,000	\$ -	\$ -
	Construction	\$ 7,950,000				\$ -	\$ -	\$ -	\$ -	\$ 6,000,000	\$ 1,950,000
Bella Vista Inn (Homekey)	Rehab	\$ 5,561,527				\$ -	\$ -	\$ 4,875,750	\$ 760,777	\$ -	\$ -
Jackson Townhomes	Construction	\$ 4,000,000				\$ -	\$ -	\$ -	\$ 3,000,000	\$ 1,000,000	\$ -

Development	Loan Type	Loan Commit Amount	FY 2018 Actual	FY 2019 Actual	FY 2020 Actual	FY2021 Actual	FY2022 Actual	FY2023 Actual + Forecast	FY2024 Forecast	FY2025 Forecast	FY2026 Forecast
SUPPORTIVE HOUSING DEVELOPMENT FUND											
797 S. Almaden	Construction	\$ 1,000,000				\$ -	\$ -	\$ -	\$ -	\$ 1,000,000	\$ -
Parkmoor Community Apts	Predevelopment	\$ 2,500,000				\$ -	\$ 853,760	\$ 717,558	\$ 928,682	\$ -	\$ -
	Construction	\$ 15,500,000				\$ -	\$ -	\$ -	\$ 6,000,000	\$ 9,500,000	\$ -
675 E. Santa Clara St	Predevelopment	\$ 7,500,000				\$ -	\$ -	\$ -	\$ 7,500,000	\$ -	\$ -
	Construction	\$ 12,000,000				\$ -	\$ -	\$ -	\$ -	\$ 8,000,000	\$ 4,000,000
330 Distel Circle	Construction	\$ 600,000				\$ -	\$ -	\$ -	\$ 600,000	\$ -	\$ -
Casa de Novo (Homekey)	Acquisition	\$ 4,366,667				\$ 4,366,667	\$ -	\$ -	\$ -	\$ -	\$ -
330 Distel Circle	Acquisition	\$ 8,094,482				\$ 500,000	\$ -	\$ 7,594,482	\$ -	\$ -	\$ -
	Predevelopment	\$ 31,600				\$ -	\$ -	\$ 753	\$ -	\$ -	\$ -
Crestview (Homekey)	Acquisition	\$ 7,000,000				\$ -	\$ 62,966	\$ 5,508,803	\$ -	\$ -	\$ -
	Construction	\$ 1,000,000				\$ -	\$ -	\$ -	\$ 1,000,000	\$ -	\$ -
Iamesi Village	Acquisition	\$ 93,633		\$ 93,633		\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
	Construction	\$ 10,233,467		\$ 4,347,946	\$ 2,374,208	\$ -	\$ 2,715,114	\$ 796,200	\$ -	\$ -	\$ -
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	\$ -	\$ -	\$ -	\$ -	\$ -
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		\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Markham Plaza I	Permanent	\$ 7,000,000				\$ -	\$ 5,700,000	\$ -	\$ -	\$ -	\$ -
Markham Plaza II	Permanent	\$ 7,200,000				\$ -	\$ -	\$ 3,800,000	\$ -	\$ -	\$ -
Leigh Avenue	Acquisition	\$ 3,700,000		\$ 3,700,000		\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
	Predevelopment	\$ 314,283			\$ 49,723	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
	Construction	\$ 9,485,717			\$ 321,703	\$ 2,933,133	\$ 6,495,442	\$ -	\$ -	\$ -	\$ -
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	\$ -	\$ -	\$ -	\$ -	\$ -
Subtotal Supportive Housing Development Fund		\$ 665,656,926	\$ 7,957,772	\$ 48,024,923	\$ 49,601,589	\$ 111,795,472	\$ 138,446,169	\$ 75,520,952	\$ 71,939,157	\$ 101,339,425	\$ 51,075,215
Bella Vista Inn (Homekey)	Acquisition	\$ -				\$ -	\$ 14,002,778	\$ (14,002,778)	\$ -	\$ -	\$ -
10 Kirk Ave	Acquisition	\$ 14,540,000				\$ -	\$ -	\$ 14,540,000	\$ -	\$ -	\$ -
1870 & 1888 Senter Road	Acquisition	\$ 28,040,000				\$ -	\$ 27,995,967	\$ -	\$ -	\$ -	\$ -
2001 The Alameda	Acquisition	\$ 14,902,500				\$ -	\$ 14,869,588	\$ -	\$ -	\$ -	\$ -
3071 Driftwood (DWI)	Acquisition	\$ 830,000				\$ 760,699	\$ -	\$ -	\$ -	\$ -	\$ -
3075 Driftwood (DWII)	Acquisition	\$ 2,199,800				\$ 2,001,314	\$ -	\$ -	\$ -	\$ -	\$ -
1390 Winchester Blvd (DWIII)	Acquisition	\$ 4,440,000				\$ -	\$ 4,402,090	\$ -	\$ -	\$ -	\$ -
Ferrari/Roads Properties	Acquisition	\$ 15,620,000				\$ 15,620,000	\$ -	\$ -	\$ -	\$ -	\$ -
	Predevelopment	\$ 70,000				\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Western Motel	Acquisition	\$ 9,000,000			\$ 9,000,000	\$ -	\$ -	\$ -	\$ -	\$ -	
Outback Steakhouse	Acquisition	\$ 7,082,069				\$ 6,885,443	\$ 15,785	\$ -	\$ -	\$ -	
Subtotal Acquisitions		\$ 96,724,369	\$ -	\$ 9,000,000	\$ 25,267,456	\$ 61,286,207	\$ 537,222	\$ -	\$ -	\$ -	\$ -
First-Time Homebuyer		\$ 25,000,000		\$ 159,351	\$ 1,836,335	\$ 1,708,118	\$ 2,149,137	\$ 2,170,863	\$ 2,400,000	\$ 2,400,000	\$ 2,400,000
Supportive Housing Fund (Acquisition Loans)		\$ 11,900,000	\$ 11,900,000			\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Total		\$ 799,281,295	\$ 19,857,772	\$ 48,184,273	\$ 60,437,924	\$ 138,771,046	\$ 201,881,513	\$ 78,229,037	\$ 74,339,157	\$ 103,739,425	\$ 53,475,215

**COUNTY LED ACQUISITIONS
MANAGED PIPELINE PROGRESS REPORT**

Address	Developer	Supervisory District	Status	Notes
Request for Offer Round 1-3				
330 Distel Circle, Los Altos	EAH Housing	5	Seeking Financing	The project has received the necessary land use approvals. The developer is preparing to submit project funding applications to State HCD programs in Fall 2023 to be followed by a low-income housing tax credit application in Spring 2024.
525 East Charleston, Palo Alto	Eden Housing	5	Financing	The project has received the necessary land use approvals. The developer submitted a 9% low-income housing tax credit application on April 25, 2023. Awards will be announced on July 26, 2023.
1510 Parkmoor Avenue, San Jose	Allied Housing	4	Design	The project has received the necessary land use approvals. The developer submitted a 4% low-income housing tax credit application on February 6, 2023 and is preliminarily being recommended for funding. Awards are announced on May 10, 2023.
East Santa Clara, San Jose	Eden Housing and The Core Companies	2	Design	The development team held the first community meeting Community Workshop No. 1: "Co-creating the Vision" on April 25, 2023. The development team will hold a series of community workshops throughout 2023 designed to receive input from the community. Land use approvals are expected in late 2023 or early 2024.
901 E. El Camino Real, Mountain View	Jamboree Housing	5	Design	The developer has secured all financing and renovation plans are under review by the City of Mountain. Construction is expected to begin in June 2023.
County Acquired (Pre-RFO)				
2215 Fruitdale Avenue, San Jose	TBD	4	Pre-RFO	County issued RFO in December 2022 to select a development partner for residential care facilities including the subject address. No responses were received, and the County has engaged providers who are interested in building and managing RCFs.
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 negotiating potential property exchange.

**COUNTY LED ACQUISITIONS
MANAGED PIPELINE PROGRESS REPORT**

Valley Transportation Authority, Transit Oriented Development Partnerships				
Branham Lane @Narvaez, San Jose (Branham Station)	TBD	1	RFO	On September 28, 2022, VTA issued a Request for Feasibility and Collaboration Framework to solicit a developer to explore the feasibility of a 100% affordable homeownership project.
Monterey Highway @7th Street, Gilroy (Gilroy Transit Center)	TBD	1	On Hold	Project on hold.
Mabury Road and Berryessa Station Way, San Jose (Berryessa BART Station)	Affirmed Housing	3	Developer Selected	On April 7, 2022, the VTA Board authorized staff to enter into an Exclusive Negotiating Agreement (ENA) with Affirmed Housing as the project developer. The developer held the project's second community on September 29, 2022.
Southeast Capitol Expressway, San Jose (Capitol LRT Station)	Midpen Housing	2	Developer selected	On March 21, 2022, the VTA Board authorized staff to enter into an ENA with Midpen Housing as the project developer. On September 14, 2022, VTA staff and the developer co-hosted a second community meeting for the design of the proposed project.
2400 Winchester Boulevard, Campbell (Winchester Station)	Related and Path Ventures	4	Developer selected	On June 2, 2022, the VTA Board authorized staff to enter into an ENA with Related and PATH Ventures as the development team for the project. The developers held the project's second community meeting on February 16, 2023.
County Acquired with Option to Develop				
3075 Driftwood, San Jose	Charities Housing	4	Design	Acquired by County for assemblage. Developer working on a conceptual site design and community engagement plan.
3071 Driftwood, San Jose	Charities Housing	4	Design	Acquired by County for assemblage. Developer working on a conceptual site design and community engagement.
1390 Winchester, San Jose	Charities Housing	4	Design	Acquired by County for assemblage. Developer working on a conceptual site design and community engagement.
2250 El Camino Real, Santa Clara	Charities Housing	4	Design	Acquired by County. Developer working on conceptual design and community engagement.
2001 The Alameda, San Jose	First Community Housing	4	Design	Acquired by County. Developer working on conceptual design and financing plans.

**COUNTY LED ACQUISITIONS
MANAGED PIPELINE PROGRESS REPORT**

Address	Developer	Supervi sorial District	Status	Notes
Properties Acquired from Roads and Airport Department – Less than ±.75 acres				
Atlanta & Hull	TBD	2	Future RFO	County issued RFO December 2022 for residential care facilities including this address. No responses were received. County is working on a strategy for a future RFO.
Clayton Avenue, San Jose	TBD	2	Future RFO	County issued RFO December 2022 for residential care facilities including this address. No responses were received. County is working on a strategy for a future RFO
62, 92, 98, 110, & 120 Ferrari Avenue, San Jose	TBD	3	Future RFO	County issued RFO December 2022 for residential care facilities including 120 Ferrari Avenue. No responses were received. County is working on a strategy for a future RFO. The other addresses are occupied with tenants.

ATTACHMENT I

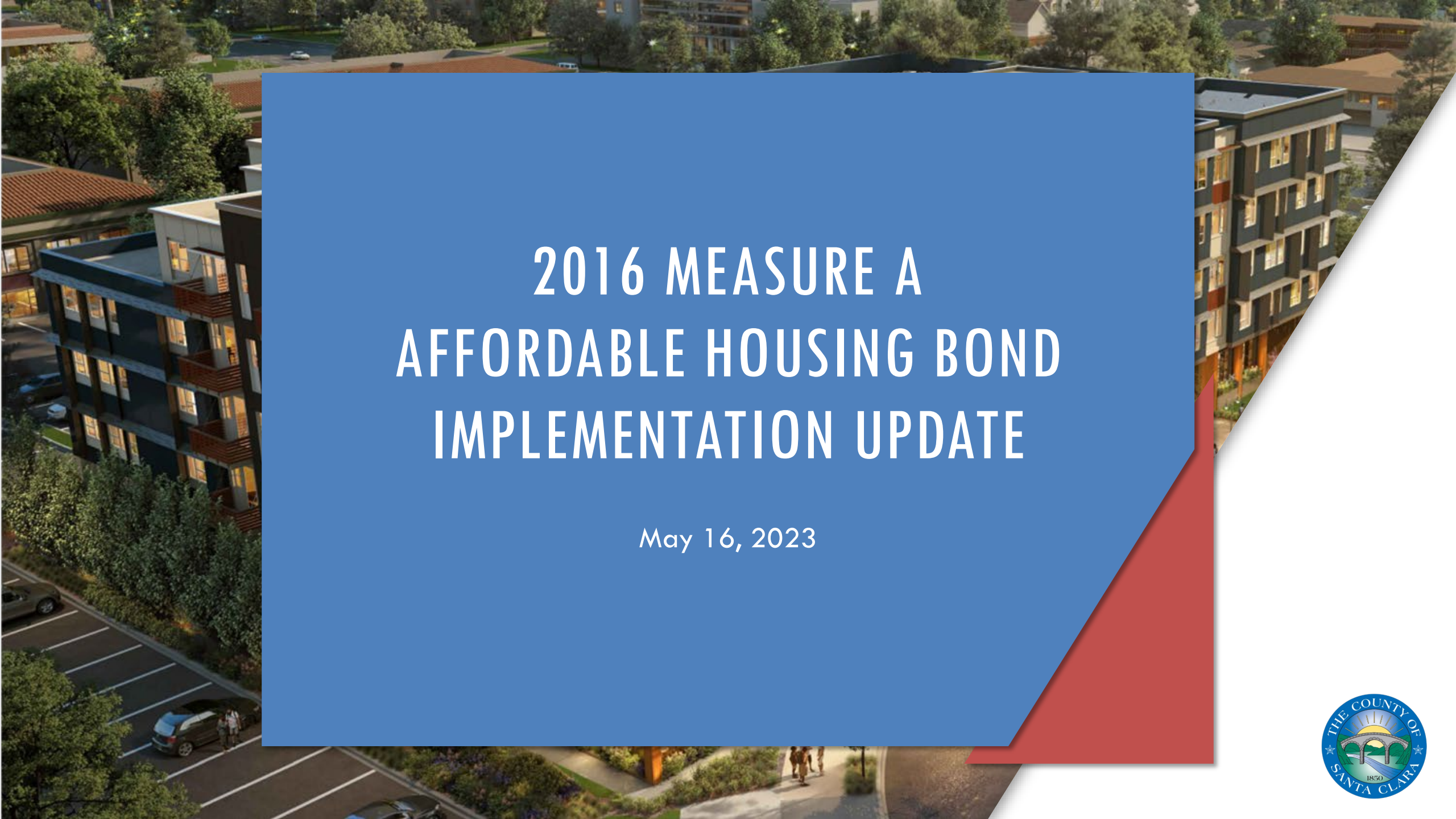
Empower First Time Home Buyer County Acquired Loan Summary

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-22-02	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

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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



2016 MEASURE A AFFORDABLE HOUSING BOND IMPLEMENTATION UPDATE

May 16, 2023





HOUSING BOND IMPLEMENTATION HIGHLIGHTS

This is the Administration's 21st Housing Bond Report

- Approved ±\$808M towards 48 housing development across 11 cities in the County representing 4,288 new apartments and 689 renovated units.
- Approved \$25M towards SCC Empower Homebuyers Program that has helped 52 households purchase their first home.
- Negotiated five Memoranda of Understanding with cities and other non-governmental entities to accelerate the development of housing (Los Altos, Gilroy, Mountain View, Santa Clara Valley Transportation Authority, Santa Clara County Housing Authority).
- Since 2015, the County has supported the development of 6,336 housing units of which 2,719 are set aside for homeless individuals or families.
- When all developments are in operation, the County and its partners will have created new permanent housing opportunities for approximately 14,116 persons, with 43% of units set-aside for previously unhoused individuals and family members.



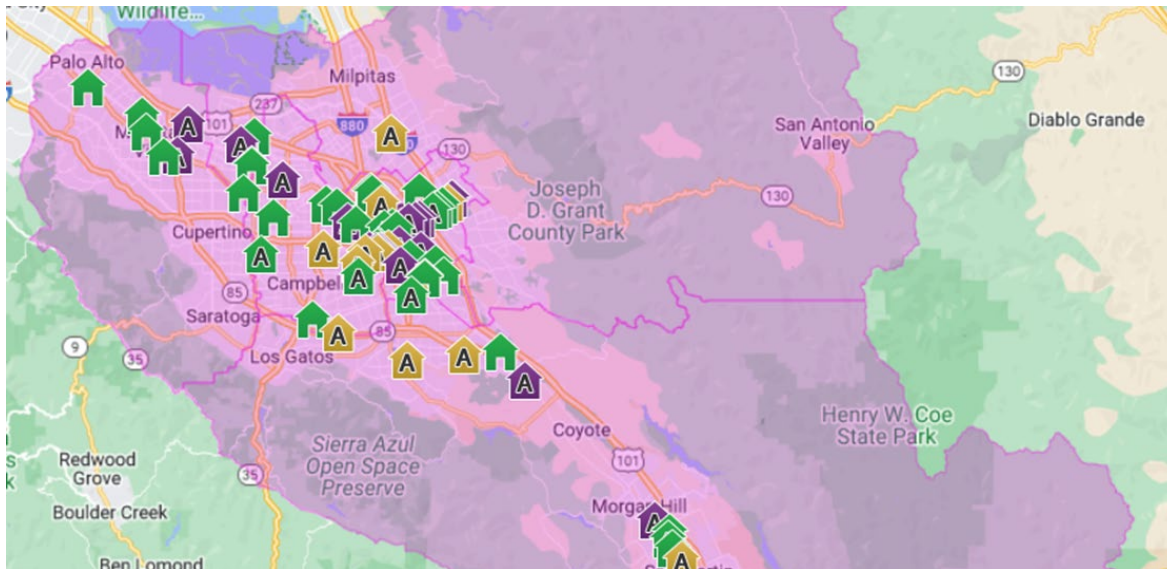
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Rapid Growth in Supportive Housing Production

2,719 Total Units (all sources) Since 2015



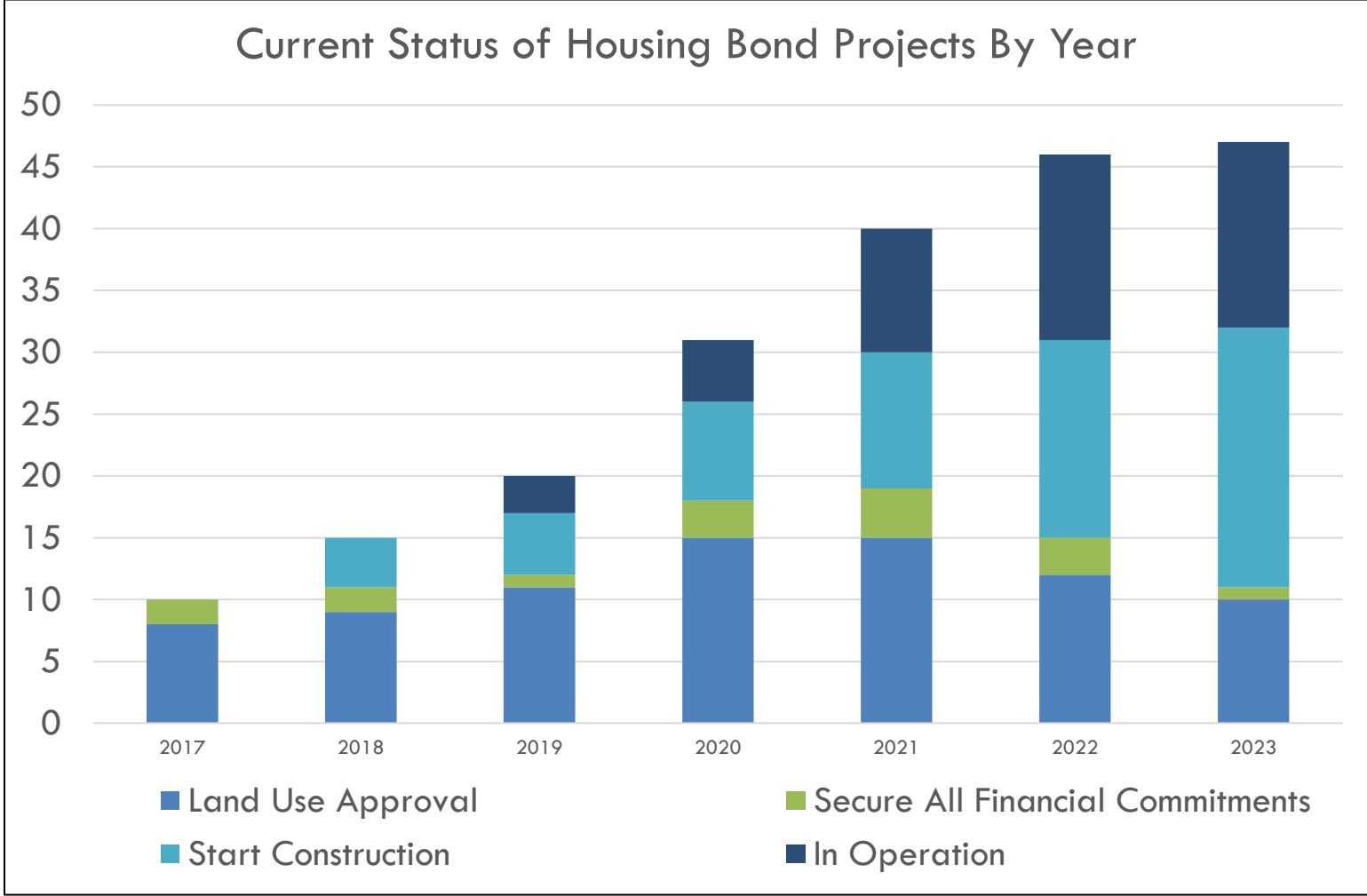
■ In Operation ■ Under Construction ■ Pipeline



“ To pay rent... it makes me happy every month. I have this place. I have my own key to my own front door. ”
– David



HOUSING BOND DEVELOPMENT PROGRESS



COMPLETED HOUSING BOND DEVELOPMENTS

Completed Projects	Total Units	Estimated No. of People
The Veranda	19	23
Villas on the Park	84	108
Crossings at Monterey	39	208
Monterey Gateway Senior Apartments	75	250
Markham Plaza I	153	205
Leigh Avenue Senior Apartments	64	189
Curtner Studios	179	231
Quetzal Gardens	71	346
Calabazas Apartments	145	187
Iamesi Village	135	201
Markham Plaza II	152	204
Vela Apartments	87	338
Hillview Court	134	172
Page Street Apartments	82	105
Mesa Terrace Apartments	46	138
Total	1,465	2,905



Page Street Studios
Charities Housing



Mesa Terrace
Eden Housing

SEVEN DEVELOPMENTS OPENING IN 2023!



Agrihood Senior Apartments
The Core Companies



Villas at 4th Street
PATH Ventures



Immanuel-Sobrato Community
MidPen Housing





Blossom Hill Senior Apartments
Charities Housing



Sango Court Apartments
Resources for Community Development



Vitalia Apartments
Affirmed Housing



Kifer Senior Apartments
Allied Housing





LA AVENIDA STARTS CONSTRUCTION IN MOUNTAIN VIEW!

Eden Housing

- 100 Units:
 - 63 Studios
 - 18 1-Bedrooms
 - 19 2-Bedrooms
 - 33% PSH Units

BELLARMINO PLACE STARTS CONSTRUCTION IN SAN JOSE!



Santa Clara County Housing Authority

- 116 Units:
 - 57 1-Bedrooms
 - 29 2-Bedrooms
 - 29 3-Bedrooms
 - 20% PSH Units

1510 & 1540 PARKMOOR AVE ENTITLED FOR 81 UNITS & THE HUB IN SAN JOSE!



Allied Housing

- Entitled for 81 Units:
 - 20 Studios
 - 19 1-Bedrooms
 - 22 2-Bedrooms
 - 20 3-Bedrooms
 - 50% TAY Units

ROUND 11



Civic Center Multifamily
Santa Clara

108 units



Montecito
Mountain View

85 Units



4th & Reed Homeownership
San José

4 Units



HOUSING BOND-FUNDED APARTMENTS

Development	Total Units	Mgr.	MI	LI	VLI	ELI	I/DD	RRH	PSH	Housing Bond Funds
Forty-One Previously Approved New Construction Developments	4,288	55	150	715	935	621	35	454	1,323	\$543,701,043
Seven Previously Approved Acquisition & Rehabilitation Developments	689	7	-	-	105	193	-	-	384	\$89,416,667
Proposed New Development	193	3	-	-	95	26	-	69	0	\$30,100,000
Total	5,170	65	150	715	1,135	840	35	523	1,707	\$663,217,710

*County Contributing less than
\$147,079 per unit*

*For every \$1 from County,
\$4.73 in other funds*



SUMMARY OF PROGRESS

\$25M Empower Homebuyers

- Program Launch in Nov. 2018
- 5,975 Intake Applications
- 52 Homes Purchased
- 198 Loan Pre-Approvals

\$11.9M Acquisition Fund

- (excludes \$5M GF)
- 15 Developments
- Examples
 - Quetzal
 - Roosevelt Park
 - Terra Bella

\$727.8M Supportive Housing Program

- 48 Projects
- 11 Cities
- 4,288 New Apts.
- 689 Renovated Apts.
- 88% of goal

“IT’S NEVER TOO
LATE TO FIND YOUR
HOME,
A PLACE WHERE
YOU’RE ALWAYS
MEANT TO BE.”



Frank Miller
Resident
Calabazas Community Apartments

