

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



116643

DATE: June 27, 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 informational report; however, as part of its agenda on June 27, 2023, the Board will consider financial support for one affordable and supportive housing development in an amount not to exceed \$4,000,000 (linked Legislative File 116637).

Table 1: Previous & Proposed Funding Commitments by Funding Source

Program Category	Housing Bond Funds	NPLH Funds	Total Commitments
Homeownership Programs	\$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
Supportive Housing Development Program—Rounds 1 through 11, off-cycle projects and County Led Developments	\$650,517,710	\$85,700,000	\$736,217,710
Previously Approved County Acquisitions	\$110,764,369	\$ -	\$110,764,369
<i>Proposed: Supportive Housing Development Program—Off-Cycle Project</i>	\$ -	4,000,000	\$4,000,000
Totals	\$841,182,079	\$89,700,000	\$930,882,079

The County’s commitment would be funded with No Place Like Home (NPLH) funds. The County may use a different combination of funds or other funding sources, however, if doing

so would be advantageous for the County or the developments. Table 1 summarizes the previous and proposed Funding Commitments, including Rounds 1-11 and off-cycle projects, County Acquisitions, and the proposed project.

Attachment G summarizes the current Housing Bond expenditures and projected expenditures through June 30, 2025.

REASONS FOR RECOMMENDATION

This is the Administration’s 22nd Housing Bond implementation report, providing the Board with an update on County efforts to: 1) increase homeownership opportunities for lower-income households; and 2) increase the supply of multifamily rental affordable and supportive housing.

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. Table 2 provides a comprehensive summary of the three proposed homeownership program goals. As part of its agenda on June 27, 2023, the Board will consider two separate actions: 1) a new agreement with Housing Trust Silicon Valley (HTSV) to continue the Empower Homebuyers SCC program (Legislative File 113884), and 2) approval of a new Below Market Rate Partnership (BMR) Program that would be administered by the Office of Supportive Housing (OSH) in partnership with eligible partnership organizations such as cities in Santa Clara County (Legislative File 112091).

Table 2: Proposed Homeownership Program Goals

Program Category	Proposed Program Goals
Program (Fiscal Year 2024-2026)	<ul style="list-style-type: none"> • Participate in 50 educational workshops or other events to educate homebuyers, realtors, lenders, and other interested parties about the Program • Provide 2,200 hours of individualized homebuyer education to households with incomes at 120% area median income (AMI) or below • Assist 138 households with incomes at 120% AMI or below in completing program applications • Issue 48 program loans to households with incomes at 120% AMI or below
BMR Partnership Program	<ul style="list-style-type: none"> • Issue at least 50 loans to lower-income households
Mixed Income Housing— Homeownership Production	<ul style="list-style-type: none"> • Construct and sell 20 new homes to lower and middle-income homebuyers

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 HTSV to administer Empower Homebuyers, which officially launched on November 20, 2018. As of March 31, 2023, HTSV had received 5,975 intake applications and 51 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 loan 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 Empower Homebuyers program update the Board will consider on June 27, 2023 proposes a new agreement with HTSV.

Affordable Home Production

To date, the Board has approved two homeownership developments, for a total of 18 affordable homes. On April 18, 2023 (Item 32), the Board approved reducing the Empower Homebuyers program budget by \$5,000,000. Of this, \$1,000,000 has been committed to the Jackson Avenue Townhomes homeownership development. As part of its agenda on June 27, 2023, the Board will consider allocating up to \$1,000,000 to support a proposed Below Market Rate Partnership Program. Administration recommends allocating the remaining \$3,000,000 to the production of additional for-sale homes.

Multifamily Rental Affordable and Supportive Housing

Status of Previously Approved Projects

Through various actions, the Board approved funding to support 43 new construction developments and seven acquisition and/or rehabilitation developments. At this time, 17 developments are in operation; 15 developments are under construction; four 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 3 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 3: Status of Previously Approved Housing Bond Funded Projects

Project Status	No. of Projects	No. of Units	No. of People
In Operation	17	1,724	3,467
Under Construction	15	1,254	4,989
Secured All Financial Commitments	4	262	804
Waiting for Tax Credit Allocation	5	574	2,090
Applying for Soft Financing	8	1,067	3,538
Waiting for Entitlements	1	TBD	TBD
Total	50	5,170	14,888

Proposed Project (Clara Gardens)

As part of its agenda on June 27, 2023, the Board will consider allocating up to \$4,000,000 to support an entitled multifamily rental development. If approved, this would result in 120 new apartments. Based on the size and/or types of units, these apartments could be occupied by up to 473 people. The following is a breakdown of the unit mix and target population:

- 23 apartments will be for permanent supportive housing (PSH) to help individual and families with special needs obtain and maintain permanent supportive housing;
- Seven apartments will be for rapid rehousing (RRH) to assist homeless working families and individuals regain permanent housing;
- 29 apartments will be affordable to Extremely Low Income (ELI), those earning 30% or less of AMI;
- Seven apartments will be affordable to very low-income (VLI) households, those earning 50% or less of AMI;
- 53 apartments will be affordable to low-income (LI) households, those earning 60% or less of AMI; and
- One apartment will be for a resident manager.

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

Progress toward Production Goals

Shortly after being 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, \$841,182,079—or 89% of the \$950,000,000 Housing Bond—would remain committed with approval of the proposed development. Table 4a shows the number of

affordable and supportive housing units associated with the 43 previously-approved new construction developments, seven previously-approved acquisition and rehabilitation projects, and the proposed multifamily development.

Table 4a: All Housing Bond-Funded Multifamily Rental Developments

Development	Total Units	Mgr	MI ¹	LI ²	VLI	ELI	I/DD ³	RRH	PSH	Housing Bond Funds
43 Previously Approved New Construction Developments	4,481	58	150	715	1,030	647	35	523	1,323	\$579,801,043
Seven Previously Approved Acquisition & Rehabilitation Developments	689	7	-	-	105	193	-	-	384	\$89,416,667
Proposed Development	120	1	-	53	7	29	-	7	23	\$0
Total	5,290	66	150	768	1,142	869	35	530	1,730	\$669,217,710

Table 4b: New Rental Housing Production Goals and Progress

Goal	Previously Approved	Proposed Units	Total Units	Unit Goals	% of Goal Met
PSH to Assist Persons with Disabling Conditions and their Families	1,707	23	1,730	1,800	96%
RRH to Assist Homeless Working Families and Individuals Regain Permanent Housing	523	7	530	1,600	33%
Housing Affordable to ELI Individuals and Families	840	29	869	800	109%
Housing Affordable to VLI Individuals and Families	1,135	7	1,142	600	190%
Totals	4,205	66	4,271	4,800	89%

Table 4b summarizes the County’s current housing production goals and progress toward those Housing Bond goals if the recommended development is approved and constructed.

¹ Moderate income housing units are restricted to households earning up to 120% of AMI.

² Low-income housing units are restricted to households earning up to 80% of AMI.

³ Intellectual or Developmental Disability.

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 4b only reflects housing production goals associated with the Housing Bond.

Table 4c shows the County’s current mixed income and homeownership housing goals and progress to date.

Table 4c: 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	18	0	18		
Totals	98	0	98	400	25%

Remaining Housing Bond Funds

To date, of the \$950 million in total Housing Bond funds, the Board has committed \$841,182,079. If the proposed development is approved, the Board will not commit any additional Housing Bond funds. On April 18, 2023 (Item No. 32), the Board approved recommendations from Administration regarding the prioritization of remaining Housing Bond funds. As part of its agenda on June 27, 2023, the Board will consider reallocating \$1,000,000 in unspent funds from the Program to a proposed Below Market Rate (BMR) Partnership Program and \$4,000,000 in additional funds to the production of new affordable homes. Table 5 summarizes the sources and uses by program category and reflects the proposed changes.

Table 5: Proposed Housing Bond Sources and Uses

Program Category	Unit Goals	Programmed	Committed	Remaining
Homeownership Programs	150	\$21,000,000	\$21,000,000	\$ -
Homeownership Production	20	\$4,000,000	\$1,000,000	\$3,000,000
Mixed Income Housing	400	\$100,000,000	\$43,000,000	\$57,000,000
Supportive Housing Fund	PSH: 1,800 RRH: 1,600 ELI: 1,400 Total: 4,800	\$825,000,000	\$11,900,000	\$ -
Previously Approved County Acquisitions			\$110,764,369	\$ -
Rounds 1–11 (includes Off-Cycle and County-Led)			\$650,517,710	\$51,817,921
Totals	5,370	\$950,000,000	\$841,182,079	\$111,817,921

Recommended Development

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

Table 6: Recommended Development

Development	Total Units	Mgr. Units	MI Units	LI Units	VLI Units	ELI Units	RRH Units	PSH Units	Proposed County Funds
Clara Gardens	120	1	-	53	7	29	7	23	\$4,000,000
Total Units	120	1	-	53	7	29	7	23	\$4,000,000

Description of New Construction Development(s)

A description of the proposed development follows. More information about the development can be found in the two-page project summary included as Attachment A or in the project-specific legislative file on the June 27, 2023 agenda (Legislative File 116637).

Clara Gardens, Santa Clara: Clara Gardens is a new 120-unit affordable housing development in the City of Santa Clara. If approved, the County’s investment of up to \$4,000,000 would contribute towards 23 PSH and seven RRH units to help homeless individuals and families with special needs, 29 units for households earning up to 30% AMI, seven units for households earning up to 50% of AMI, 53 units for households earning up to 60% AMI, and one manager’s unit. The project is requesting 30 Section 8 Project Based Vouchers (PBVs) from the Santa Clara County Housing Authority. The developer, Resources for Community Development, is applying for \$32,594,535 in Multifamily Housing Program program funds, \$7,500,000 in Infrastructure Improvement Grant funds, and it anticipates requesting \$45,366,374 in low-income housing tax credits.

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

At the May 9, 2017 Board of Supervisors meeting (Item No. 13), the Administration provided 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 project is \$104,660,207. The County's contribution to the permanent project would be a maximum of \$5,378,298, or 5% 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 119 new affordable apartments. Thirty of these apartments are expected to be set aside as PSH and RRH units; the new residents may include individuals and their family members. The remaining 89 units would be affordable and available to lower income households, including those with children.

SENIOR IMPACT

The recommended action would create 119 new affordable apartments. 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 Notice of Funding Availability (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 were designed 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

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:

- **Linked To:** 116637 : Consider recommendations relating to real property located at 3550 El Camino Real, Santa Clara. (LA-1)
- **References:** 113884 : Consider recommendations relating to the Empower Homebuyers SCC program. (Office of Supportive Housing) (LA-1)
- **References:** 112091 : Consider recommendations relating to homeownership opportunities and programs, including a proposed Below Market Rate Partnership Program. (Office of Supportive Housing)

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 Sites (PDF)
- Attachment I - Empower Loan Summary (PDF)
- Attachment J - Presentation (PDF)

HOUSING DEVELOPMENT PROJECT REVIEW

Application Review:	Clara Gardens		
Borrower:	RCD GP LLC		
Address:	3550 El Camino Real, Santa Clara, CA 95051		
Census Tract:	5054.01	San Jose Council District:	N/A
		Supervisorial District:	4
Developer/Sponsor:	Resources for Community Development		
Residential sq. ft.:	721,270 sq. feet	Commercial/Office sq. ft.:	1,575 sq. feet
Construction Type:	New building will be 6-stories Type 3A over 1-story Type 1A		

Clara Gardens



3550 El Camino Real, Santa Clara, CA 95051

Project Summary: 3550 El Camino Real is an affordable housing development consisting of 120 units on a 1.12-acre site and is being developed by Resources for Community Development. The project is located at 3550 El Camino Real, Santa Clara, California 95051. The proposed development consists of 119 affordable units, comprised of 41 studios, 15 one-bedrooms (including one manager's unit), 34 two-bedrooms, and 30 three-bedrooms. The project includes 23 permanent supportive housing (PSH) units to help individuals and families with special needs obtain and maintain permanent housing, seven Rapid Rehousing (RRH) units for homeless individuals and families with special needs, 29 units for households earning up to 30% AMI, seven units for households earning up to 50% AMI, and 53 units for households earning up to 60% AMI. The development renovating an existing two-story motel and constructing a new seven story building with six levels of residential units and 81 parking spaces for vehicles. Common areas will include two exterior interconnected courtyards, a multi-purpose community room with a full kitchen for resident meetings and events, on-site resident services, property management and security offices, and commercial space on the first floor.

Existing Conditions: The site is improved with an existing motel that will be renovated and incorporated into the proposed permanent project.

Green Building: The features will include sustainable green features and renewable technologies, such as energy-efficient windows and appliances, low VOC-paints and adhesives, and environmentally preferable materials for interior finishes. The building will achieve the Green Point Rated certification.

Land Use and Environmental Review: The County's commitment to fund will be contingent upon the project obtaining the necessary entitlements and California Environmental Quality Act (CEQA) clearance. The proposed project is located at 3550 El Camino Real in the City of Santa Clara and consists of a gross land area of 1.12 acres. The site is zoned CT Thoroughfare Commercial and has a General Plan land use designation of Regional Mixed Use.

For the purpose of CEQA, Administration has determined that no further CEQA review is required because the

City of Santa Clara approved the project on February 7, 2022 under the Senate Bill 35 streamlined approval guidelines, which requires a ministerial approval for developments that include a specified level of affordability and comply with objective development standards, and the project is exempt from CEQA review under Government Code section 65913.4(j)(1).

Project-Based Vouchers (PBVs): Resources for Community Development will be requesting a reservation of 30 Project-Based Vouchers from the Santa Clara County Housing Authority.

Services: Resources of Community Development will deliver on-site resident services to the 119 income-restricted units. The County will be responsible for coordinating services for the seven RRH units at a cost of \$52,500 per year and 23 PSH units at a cost of \$253,000 per year.

Project Schedule and Financing:

Milestone	Date of Completion
1. Site Control	January 10, 2022
2. Community Engagement (continuous and ongoing)	March 2022
3. Land Use Approval	February 7, 2022
4. Submit 4% Tax Credit Application	January 2024
5. Receive Reservation of Tax Credit Award	March 2024
6. Construction finance closing	September 2024
7. Begin Construction	October 2024
8. Start of Lease-Up Activities	July 2025
9. Complete Construction	June 2026
10. 100% Occupancy	September 2026
11. Permanent Loan Conversion	December 2026

Permanent Source of Funds

Federal Tax Credits	\$45,366,374
Permanent Loan	\$6,021,000
Seller Carryback Loan	\$5,993,466
County – Housing Bond	\$14,040,000
County – No Place Like Home	\$4,000,000
HCD – Multifamily Housing Program / IIG	\$30,237,764
Deferred Developer Fee/GP Equity	\$1,800,000
Total Permanent Source of Funds	\$ 107,458,604

Use of Funds

Acquisition ¹	\$5,993,466
Hard Cost	\$65,398,141
Hard Cost Contingency	\$4,889,228
Other Costs – Interim Housing Program	\$4,183,229
Legal Fees	\$235,000
Soft Cost	\$10,576,657
Soft Cost Contingency	\$1,058,869
Financing Costs	\$9,742,563
Developer Fee	\$4,000,000

¹ Acquisition represents the sales price of the existing improvements being sold from the County to the project’s Limited Partnership (LP) for their appraised value. The County will issue a loan to the LP in the amount of the acquisition price.

Capitalized Reserves	\$1,381,451
Total Use of Funds	\$107,458,604

ATTACHMENT B
SUPPORTIVE HOUSING DEVELOPMENT FUND
DEVELOPMENTS RECOMMENDED FOR FUNDING
Board of Supervisors Meeting: June 27, 2023

2nd Cohort	Resources for Community Development	Sango Court Apartments	102	51	-	-	\$ 72,488,258	\$ 710,669	\$ 16,000,000	\$ 6,050,000	\$ 26,034,313	\$ 16,120,124	\$ 6,173,821	\$ 2,110,000
	First Community Housing	Iamesi Village (North San Pedro Apartm	135	109	-	-	\$ 60,229,610	\$ 446,145	\$ 7,200,000	\$ -	\$ 16,828,759	\$ 17,468,465	\$ 14,103,100	\$ 4,629,286
	Allied Housing	Calabazas Community Apartments (Cor	145	80	-	-	\$ 56,946,894	\$ 392,737	\$ 29,000,000	\$ -	\$ 22,379,218	\$ -	\$ 4,854,050	\$ 713,626
	Charities Housing	Page Street Studios	82	27	-	-	\$ 40,716,824	\$ 496,547	\$ 14,000,000	\$ 10,561,500	\$ 15,142,176	\$ -	\$ 851,700	\$ 161,448
2nd Cohort Subtotal			464	267	-	-	\$ 230,381,586	\$ 496,512	\$ 66,200,000	\$ 16,611,500	\$ 80,384,466	\$ 33,588,589	\$ 25,982,671	\$ 7,614,360
1st Cohort	Affirmed Housing	Villas on the Park	84	83	-	-	\$ 38,947,606	\$ 463,662	\$ 7,200,000	\$ 7,198,428	\$ 20,349,178	\$ -	\$ 4,200,000	\$ -
	Charities Housing	The Veranda	19	6	-	-	\$ 11,390,778	\$ 599,515	\$ 1,000,000	\$ 5,027,661	\$ 5,195,197	\$ -	\$ -	\$ 167,920
	Danco Communities	Gateway Senior Apartments	75	37	-	-	\$ 30,413,539	\$ 405,514	\$ 7,500,000	\$ -	\$ 10,373,835	\$ -	\$ 10,950,000	\$ 1,589,704
	Urban Housing Communities	Crossings on Monterey	39	20	-	-	\$ 22,841,968	\$ 585,691	\$ 5,800,000	\$ 750,000	\$ 7,679,286	\$ -	\$ 8,074,000	\$ 538,682
	Resources for Community Development	Quetzal Gardens	71	28	-	-	\$ 50,194,787	\$ 706,969	\$ 9,830,000	\$ 9,127,364	\$ 15,139,254	\$ 8,000,000	\$ 5,898,169	\$ 2,200,000
	First Community Housing	Leigh Avenue Senior Apartments	64	63	-	-	\$ 49,947,164	\$ 780,424	\$ 13,500,000	\$ 9,950,965	\$ 12,426,821	\$ 750,000	\$ 10,475,878	\$ 2,843,500
1st Cohort Subtotal			352	237	-	-	\$ 203,735,842	\$ 578,795	\$ 44,830,000	\$ 32,054,418	\$ 71,163,571	\$ 8,750,000	\$ 39,598,047	\$ 7,339,806
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	Renascent Place	162	160	-	-	\$ 56,330,509	\$ 347,719	\$ 16,070,000	\$ -	\$ 20,367,596	\$ 7,766,134	\$ 4,300,000	\$ 7,826,779
	First Community Housing	Second Street Studios	135	134	-	-	\$ 55,582,561	\$ 411,723	\$ -	\$ 17,845,713	\$ 22,054,248	\$ 4,000,000	\$ 9,748,800	\$ 1,933,800
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
			6,207	2,133	530	120	\$ 4,261,501,670	\$ 15,644,148	\$ 822,668,999	\$ 534,866,606	\$ 1,551,339,418	\$ 367,248,552	\$ 706,303,202	\$ 279,074,892

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

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Table 2: Development Milestones

	Sponsor	Project Name	No. of Units	PSH	RRH	I/DD	Land Use Approval	Secure All Financing	Construction Starts	Start Lease Up Activities	Services Start Date	Construction Completed	100% Occupancy	Conversion
12th Cohort	Resources for Community Development	Clara Gardens	120	23	7	0	2/7/2022	9/8/2024	10/2/2024	7/1/2025	6/1/2026	6/1/2026	9/1/2026	12/1/2026
11th Cohort	Charities Housing	Civic Center Multifamily	108	0	27	0	11/15/2022	12/6/2023	6/1/2024	11/1/2025	4/1/2026	4/1/2026	10/1/2026	2/1/2027
	Charities Housing	Montecito	85	0	42	0	12/6/2022	8/23/2023	2/1/2024	8/1/2025	12/1/2025	12/1/2025	3/1/2026	6/1/2026
10th Cohort	The Core Companies	The Mil on Main	220	-	24	20	10/16/2018	5/15/2025	5/15/2025	4/15/2027	7/1/2027	7/1/2027	1/15/2028	6/15/2028
	Jamboree Housing Corporation	Pavilion Inn	22	21	-	-	10/4/2022	12/13/2022	7/1/2023	1/1/2024	3/1/2024	6/1/2024	7/1/2024	10/1/2024
County-Led	EAH, Inc.	Distel Circle	90	20	-	-	9/20/2022	6/1/2024	1/1/2024	11/1/2024	11/1/2025	4/1/2026	7/1/2026	12/1/2026
	Jamboree Housing Corporation	The Crestview	49	20	-	-	N/A	3/14/2023	7/1/2023	12/1/2023	12/1/2023	6/1/2024	8/1/2024	N/A
	Allied Housing	Parkmoor / The Hub	81	20	20	-	1/27/2023	5/10/2023	11/1/2023	10/1/2024	6/1/2025	6/1/2025	1/15/2026	7/1/2026
	Mercy Housing & Abode Communities	231 Grant Avenue	110	0	-	-	9/20/2022	4/18/2023	7/1/2023	9/1/2025	11/1/2025	11/1/2025	2/1/2026	5/1/2026
9th Cohort	Santa Clara County Housing Authority	Alvarado Park	90	23	-	-	8/19/2020	7/1/2023	12/1/2023	11/1/2024	6/1/2025	6/1/2025	9/1/2025	12/1/2025
	First Community Housing	The Magnolias	66	7	10	-	11/23/2021	5/1/2026	11/1/2024	11/1/2025	3/1/2026	6/1/2026	12/1/2026	6/1/2027
	MidPen Housing	Sonora Court	176	45	-	-	11/8/2021	6/1/2024	10/1/2024	8/1/2025	5/1/2026	8/1/2026	1/1/2027	8/1/2027
8th Cohort	First Community Housing	Orchard Gardens	93	14	31	15	11/7/2021	5/1/2024	11/1/2024	6/1/2026	8/1/2026	11/1/2026	2/1/2027	5/1/2027
	Santa Clara County Housing Authority	Bellarmino Place	116	24	-	-	12/1/2020	12/1/2022	12/1/2022	1/1/2024	7/1/2024	7/1/2024	9/1/2024	1/1/2025
	Santa Clara County Housing Authority	Hawthorn Senior Apartments	103	20	-	-	4/1/2022	1/1/2024	1/1/2024	3/1/2025	6/1/2025	6/1/2025	7/1/2025	6/1/2026
	Related California and Alta Housing	Lot 12	120	-	20	-	3/1/2022	9/1/2023	9/1/2023	7/1/2025	9/1/2025	9/1/2025	3/1/2026	6/1/2026
7th Cohort	UHC H4/Ikaika Ohana	Royal Oak Village	73	-	18	-	9/1/2021	12/1/2021	6/1/2022	2/1/2023	7/1/2023	10/1/2023	1/1/2024	5/1/2024
6th Cohort	Danco Communities	Sunol-West San Carlos Apartments	154	-	51	-	8/13/2021	11/30/2022	5/1/2023	2/1/2025	10/1/2024	5/1/2025	8/1/2025	1/1/2026
	Charities Housing	Alum Rock Multifamily	60	-	30	-	8/1/2021	9/28/2022	3/1/2023	4/1/2024	8/1/2024	10/1/2024	3/1/2025	6/1/2025
	The Core Companies	Tamien Station TOD	135	-	67	-	12/1/2020	9/1/2021	6/1/2023	1/1/2025	3/1/2025	6/1/2025	10/1/2025	1/1/2026
	Charities Housing	The Charles	99	-	49	-	10/29/2021	11/30/2022	6/1/2023	8/1/2024	11/1/2024	4/1/2025	10/1/2025	4/1/2026
Off Cycle	Allied Housing	Casa De Novo	-	-	0	-	6/1/2023	5/5/2024	11/1/2024	10/1/2025	2/1/2026	5/1/2026	8/1/2026	12/1/2026
	Jamboree Housing Corporation	Hillview Court	134	132	-	-	8/28/2020	N/A	12/1/2020	11/1/2020	11/21/2020	4/1/2021	11/1/2022	12/1/2022
	Resources for Community Development	797 S. Almaden	99	25	-	-	1/28/2022	3/1/2024	8/1/2024	8/1/2025	8/1/2025	2/1/2026	5/1/2026	8/1/2026
5th Cohort	PATH Ventures	Villas at 4th (4th & E. Younger Apartments)	94	93	-	-	6/30/2020	3/1/2021	4/1/2021	1/1/2022	7/1/2022	6/9/2023	5/1/2023	6/1/2023
	MidPen Housing	Immanuel-Sobrato Community (Moorpark Apartments)	108	106	-	-	9/11/2020	12/21/2020	7/6/2021	9/1/2022	10/1/2022	8/1/2023	11/1/2023	2/1/2024
	Affirmed Housing	Vitalia Apartments	79	16	23	-	2/1/2021	8/1/2021	2/1/2022	2/1/2023	4/1/2023	8/1/2023	10/1/2023	1/1/2024
	Allied Housing	Kifer Senior Apartments	80	54	-	-	8/1/2020	12/8/2021	6/27/2022	8/1/2023	10/1/2023	1/1/2024	4/1/2024	7/1/2024
	Eden Housing	La Avenida Apartments	100	32	-	-	7/2/2021	6/15/2022	12/12/2022	3/1/2024	1/1/2025	4/1/2025	11/1/2025	4/1/2026
	Reed Community Partners and Allied	Algarve Apartments	91	46	-	-	10/1/2020	5/1/2024	11/1/2024	1/1/2026	5/1/2026	8/1/2026	11/1/2026	3/1/2027
	The Core Companies	Gateway Tower	300	55	18	-	12/6/2016	2/1/2024	5/1/2024	12/1/2026	4/1/2026	7/1/2026	12/1/2026	1/1/2027
4th Cohort	Eden Housing	Auzerais	130	64	-	-	6/1/2018	4/1/2021	10/25/2021	4/1/2023	8/1/2023	9/1/2023	12/1/2023	3/1/2024
	Eden Housing	Mesa Terrace (Gallup & Mesa Apartments)	46	23	-	-	5/15/2020	10/14/2020	4/23/2021	9/1/2022	12/1/2022	2/17/2023	4/1/2023	8/1/2023
3rd Cohort	The Core Companies	Agrihood Senior Apartments	165	54	-	-	1/29/2019	9/16/2020	6/15/2021	2/1/2023	1/1/2023	6/13/2023	12/1/2023	4/1/2024
	Danco Communities	Mariposa Place (West San Carlos Housing)	80	-	39	-	1/13/2020	8/8/2021	1/31/2022	2/1/2024	3/1/2024	5/1/2024	8/1/2024	1/1/2025
	Charities Housing	Blossom Hill Senior Apartments	147	49	-	-	12/11/2019	12/1/2020	6/1/2021	2/1/2023	5/1/2023	7/1/2023	8/1/2023	7/1/2024
	Affirmed Housing	Vela Apartments (Alum Rock Family Housing)	87	29	14	-	1/14/2020	4/14/2020	11/30/2020	3/1/2022	7/1/2022	9/29/2022	11/30/2022	4/1/2023
	First Community Housing	Roosevelt Park Apartments	80	-	40	-	2/6/2019	2/3/2022	7/1/2022	1/1/2024	4/1/2024	7/1/2024	11/1/2024	5/1/2024
	The Core Companies	Markham Plaza I	153	50	-	-	N/A	5/17/2019	11/1/2019	4/20/2020	8/1/2020	12/1/2020	3/1/2021	5/1/2021
	The Core Companies	Markham Plaza II	152	50	-	-	N/A	12/1/2021	4/1/2021	3/1/2022	4/1/2022	5/1/2022	11/1/2022	10/1/2021
First Community Housing	Curtner Studios	179	111	-	-	2/28/2019	3/6/2020	3/9/2020	11/1/2020	10/1/2020	9/1/2021	9/1/2021	N/A	
2nd Cohort	Resources for Community Development	Sango Court Apartments	102	51	-	-	6/12/2018	8/11/2021	2/1/2022	3/1/2023	1/1/2023	8/1/2023	11/1/2023	6/1/2024
	First Community Housing	Iamesi Village (North San Pedro Apartm	135	109	-	-	12/14/2011	10/17/2018	3/17/2019	7/1/2021	8/15/2021	2/21/2022	9/15/2022	12/1/2022
	Allied Housing	Calabazas Community Apartments (Cor	145	80	-	-	1/16/2019	6/12/2019	12/9/2019	3/1/2021	8/1/2021	11/8/2021	3/30/2022	1/6/2023
	Charities Housing	Page Street Studios	82	27	-	-	12/5/2018	4/1/2020	11/30/2020	8/1/2022	1/1/2023	9/1/2022	2/1/2023	7/1/2023
1st Cohort	Affirmed Housing	Villas on the Park	84	83	-	-	11/16/2016	3/15/2018	3/19/2018	1/1/2019	9/1/2019	10/31/2019	3/1/2020	8/1/2020
	Charities Housing	The Veranda	19	6	-	-	6/20/2017	12/5/2017	5/15/2018	1/1/2019	10/3/2018	5/30/2019	6/30/2019	10/1/2019
	Danco Communities	Gateway Senior Apartments	75	37	-	-	4/18/2016	11/14/2017	9/1/2018	8/1/2019	10/1/2019	5/1/2020	7/1/2020	10/1/2021
	Urban Housing Communities	Crossings on Monterey	39	20	-	-	2/21/2018	5/16/2018	10/16/2018	8/1/2019	10/1/2019	12/28/2019	1/31/2020	9/21/2020
	Resources for Community Development	Quetzal Gardens	71	28	-	-	6/14/2017	7/17/2019	1/6/2020	1/1/2021	8/6/2021	9/6/2021	2/1/2022	5/1/2022
	First Community Housing	Leigh Avenue Senior Apartments	64	63	-	-	7/10/2009	5/16/2018	1/1/2019	2/1/2021	3/1/2021	4/1/2021	7/1/2021	5/27/2022
I/DD	Freebird Development Company	Monroe Street Apartments	65	-	-	16	1/28/2020	12/8/2021	3/1/2022	4/1/2023	9/1/2023	10/1/2023	1/1/2024	5/1/2024
	Related California	Sunnyvale Block 15	90	-	-	23	1/1/2020	4/1/2021	10/1/2021	4/1/2023	7/1/2023	8/1/2023	3/1/2024	7/1/2024
	Alta Housing	Wilton Court	59	-	-	21	1/14/2019	11/1/2020	11/1/2020	4/1/2022	9/1/2022	10/1/2022	3/1/2023	10/1/2023
	Eden Housing	Mitchell Park Place	50	-	-	25	3/1/2023	3/1/2023	3/3/2023	8/1/2024	2/1/2025	3/1/2025	7/1/2025	11/1/2025

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Table 3: Developments by AMI Level

	Sponsor	Project Name	No. of Units	PSH	RRH	I/DD	ELI	VLI	LOW	MI	STAFF
							30% AMI	31-50% AMI	51-80% AMI	81% - 120%	UNIT
12th Cohort	Resources for Community Development	Clara Gardens	120	23	7	-	29	7	53	-	1
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 Mil 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
8th 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
6th Cohort	Danco Communities	Sunol-West San Carlos Apartments	154	-	51	-	51	-	51	-	1
	Charities Housing	Alum Rock Multifamily	60	-	30	-	-	29	-	-	1
	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
	The Core Companies	Gateway Tower	300	55	18	-	73	19	53	80	2
4th Cohort	Eden Housing	Auzerais Apartments	130	64	-	-	-	43	21	-	2
	Eden Housing	Mesa Terrace (Gallup & Mesa Apartments)	46	23	-	-	2	15	5	-	1
3rd Cohort	The Core Companies	Agrihood Senior Apartments	165	54	-	-	54	-	55	-	2
	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	Vela Apartments (Alum Rock Family Housing)	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
2nd Cohort	Resources for Community Development	Sango Court Apartments	102	51	-	-	26	16	8	-	1
	First Community Housing	Iamesi Village (North San Pedro Apartments)	135	109	-	-	-	25	-	-	1
	Allied Housing	Calabazas Community Apartments (Corvin Apartments)	145	80	-	-	-	50	14	-	1
	Charities Housing	Page Street Studios	82	27	-	-	27	27	-	-	1
1st Cohort	Affirmed Housing	Villas on the Park	84	83	-	-	-	-	-	-	1
	Charities Housing	The Veranda	19	6	-	-	-	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	

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I/DD	Freebird Development Company	Monroe Street Apartments	65	-	-	16	-	13	35	-	1
	Related California	Sunnyvale Block 15	90	-	-	23	-	40	26	-	1
	Alta Housing	Wilton Court	59	-	-	21	-	12	25	-	1
	Eden Housing	Mitchell Park Place	50	-	-	25	2	6	16	-	1
Non Measure A	Palo Alto Housing Corporation	Eagle Park Apartments	67	41	-	-	-	8	17	-	1
	Santa Clara County Housing Authority	Laurel Grove Apartments	82	20	-	-	12	49	-	-	1
	MidPen Housing	Edwina Benner Plaza	66	13	-	-	1	32	19	-	1
	EAH, Inc.	Orchard Ranch	41	15	-	-	2	15	8	-	1
	Santa Clara County Housing Authority	Park Avenue Apartments	100	20	-	-	1	78	-	-	1
	Charities Housing	Renascent Place	162	160	-	-	-	-	-	-	2
	First Community Housing	Second Street Studios	135	134	-	-	-	-	-	-	1
			6,207	2,133	530	120	887	1,395	914	150	78

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Table 4: Developments by Unit Mix

	Sponsor	Project Name	No. of Units	PSH	RRH	I/DD	Studio	1 BR	2BR	3BR+	Staff Unit
12th Cohort	Resources for Community Development	Clara Gardens	120	23	7	-	41	15	33	30	1
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 Mil 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
	Related California and Alta Housing	Lot 12	120	-	20	-	18	41	30	30	1
7th Cohort	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
	The Core Companies	Gateway Tower	300	55	18	-	95	120	83	-	2
4th Cohort	Eden Housing	Auzerais Apartments	130	64	-	-	86	16	26	-	2
	Eden Housing	Mesa Terrace (Gallup & Mesa Apartments)	46	23	-	-	16	18	7	4	1
3rd Cohort	The Core Companies	Agrihood Senior Apartments	165	54	-	-	68	85	10	-	2
	Danco Communities	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	Vela Apartments (Alum Rock Family Housing)	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	Iamesi Village (North San Pedro Apartments)	135	109	-	-	118	16	-	-	1
	Allied Housing	Calabazas Community Apartments (Corvin Apartments)	145	80	-	-	144	-	-	-	1
	Charities Housing	Page Street Studios	82	27	-	-	81	-	-	-	1

ATTACHMENT B
SUPPORTIVE HOUSING DEVELOPMENT FUND
DEVELOPMENTS RECOMMENDED FOR FUNDING
Board of Supervisors Meeting: June 27, 2023

1st Cohort	Affirmed Housing	Villas on the Park	84	83	-	-	83	-	-	-	1
	Charities Housing	The Veranda	19	6	-	-	18	-	-	-	1
	Danco Communities	Gateway Senior Apartments	75	37	-	-	-	60	14	-	1
	Urban Housing Communities	Crossings on Monterey	39	20	-	-	-	6	17	15	1
	Resources for Community Development	Quetzal Gardens	71	28	-	-	-	30	12	28	1
	First Community Housing	Leigh Avenue Senior Apartments	64	63	-	-	-	63	-	-	1
I/DD	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
Non Measure A	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
	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 (12th 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
Resources for Community Development	Clara Gardens	120	214	\$ 107,458,604	\$ 895,488	\$ 502,143
	Total	120	214	\$ 107,458,604	\$ 895,488	\$ 502,143
	Average	120	214	\$ 107,458,604	\$ 895,488	\$ 502,143
	Median	120	214	\$ 107,458,604	\$ 895,488	\$ 502,143
	Range - High	120	214	\$ 107,458,604	\$ 895,488	\$ 502,143
	Range - Low	120	214	\$ 107,458,604	\$ 895,488	\$ 502,143

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 - Eleventh 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
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
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	\$ 905,588	\$ 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	5,170	6,983	\$ 3,597,215,953	\$ 695,786	\$ 515,139
	Average	103	140	\$ 71,944,319	\$ 707,796	\$ 509,503
	Median	94	136	\$ 65,217,040	\$ 715,135	\$ 513,276
	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	Renascant 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
Charities Housing	Civic Center Multifamily	108	192	\$ 107,716,198	\$ 997,372	\$ 561,022
Charities Housing	Montecito	85	150	\$ 32,087,550	\$ 377,501	\$ 213,917
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	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	\$ 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
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)	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	\$ 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	6,087	8,282	\$ 4,097,656,980	\$ 673,182	\$ 494,767
	Average	101	138	\$ 67,174,705	\$ 698,222	\$ 505,572
	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
Resources for Community Development	Clara Gardens	120	30	\$ 578,232	\$ 11,564,640
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	Renasant Place	162	160	\$ 1,450,810	\$ 29,016,200
First Community Housing	Second Street Studios	135	134	\$ 1,200,422	\$ 24,008,440
Totals		5,943	2,444	\$ 39,325,139	\$ 786,502,780
Average		102	46	\$ 728,243	\$ 14,564,866
Median		94	40	\$ 600,144	\$ 12,002,880
Range - High		300	160	\$ 3,822,067	\$ 76,441,340
Range - Low		19	6	\$ 48,312	\$ 966,240

ATTACHMENT E
SUPPORTIVE HOUSING PRODUCTION SUMMARY

Implementing the 2016 Measure A Affordable Housing Bond is an opportunity to scale the production of supportive housing. The County and its partners have made significant progress towards reducing homelessness and since 2015, the County and its partners have increased supportive housing in Santa Clara County by 2,788 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	4	52	62	0	0	0
Palo Alto	2	75	0	1	0	0	0	0	0
San Jose	27	1,100	48	18	469	337	0	0	0
Santa Clara	5	144	24	2	54	27	1	23	7
Saratoga	0	0	0	0	0	0	0	0	0
Sunnyvale	4	78	0	2	59	31	0	0	0
Totals	52	1,705	109	32	712	509	1	23	7

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	0	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	0	-	Milpitas	3
Orchard Ranch	41	15	-	25	Morgan Hill	1
Crossings on Monterey	39	20	0	18	Morgan Hill	1
Eagle Park Apartments	67	41	-	25	Mountain View	5
Stevenson House	120	20	-	99	Palo Alto	5
Agrihood Senior Apartments	165	54	0	109	Santa Clara	4
Archer Studios	42	6	-	35	San Jose	3
Curtner Studios	179	111	0	67	San Jose	2
Donner Lofts	102	20	-	81	San Jose	2
Ford Road Plaza	75	5	-	69	San Jose	1
Jamesi Village (North San Pedro Apartments)	135	109	0	25	San Jose	2
Laurel Grove Apartments	82	20	-	61	San Jose	4
Leigh Avenue Senior Apartments	64	63	0	-	San Jose	4
Markham Plaza I	153	50	0	102	San Jose	2
Markham Plaza II	152	50	0	101	San Jose	2
Mesa Terrace (Gallup & 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	0	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 at 4th (4th & E. Younger Apartments)	94	93	0	-	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	3,083	1,512	55	1,472		

**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
Alum Rock Multifamily	60	0	30	29	San Jose	2
Auzerais 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 Community (Moorpark Apartments)	108	106	0	-	San Jose	4
Mariposa Place (West San Carlos Housing)	80	0	39	40	San Jose	4
Roosevelt Park Apartments	80	0	40	39	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
Vitalia Apartments	79	16	23	38	San Jose	4
Kifer Senior Apartments	80	54	0	25	Santa Clara	4
Totals	1,543	396	317	809		

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
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
Montecito	85	0	42	42	Mountain View	5
231 Grant Avenue	110	0	0	109	Palo Alto	5
Algarve Apartments	91	46	0	44	San Jose	4
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
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
Civic Center Multifamily	108	0	27	79	Santa Clara	4
Sonora Court	176	45	0	129	Sunnyvale	3
Total	1,903	316	192	1,292		

Table 6: Apartments Recommended for Funding

Development Name	Total Units	PSH Units	RRH Units	Other Affordable	City	Supervisorial District
Clara Gardens	120	23	7	89	Santa Clara	4
Total	120	23	7	89		

ATTACHMENT F
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

ATTACHMENT F
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	Completed	July 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 August 2023.	November 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	Mesa Terrace (formerly Gallup & Mesa) (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	Completed	August 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 September 2023.	November 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

ATTACHMENT F
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 August 2023.	September 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	Construction started in June 2023 and is estimated to be completed in November 2024.	March 2025
31	The Charles (Round 6)	\$12,480,000	99	Construction started in June 2023 and is estimated to be complete in March 2025.	April 2025
32	Sunol-West San Carlos Apartments (Round 6)	\$29,720,215	154	Construction started in June 2023 and is estimated to be complete in December 2025.	January 2026
33	Tamien Station (Round 6)	\$25,000,000	135	Developer has secured all financing. Construction finance closing is estimated to take place by June 2023 with construction to start in July 2023.	Winter 2025
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

ATTACHMENT F
STATUS OF PREVIOUSLY APPROVED HOUSING DEVELOPMENTS
HOUSING BOND

Project No.	Project Name	County Funds	Total Units	Project Status	Projected Lease-Up
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 August 2024.	December 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 June 2023 with construction to start in July 2023.	July 2024
44	Distel Circle (County-Led)	\$15,031,000	90	Developer has secured final entitlements and is working on securing all financing.	Fall 2026
45	Crestview (County-Led)	\$14,750,000	49	Developer has secured all financing. Construction finance closing is estimated to take place Summer 2023.	Fall 2024

**ATTACHMENT F
STATUS OF PREVIOUSLY APPROVED HOUSING DEVELOPMENTS
HOUSING BOND**

Project No.	Project Name	County Funds	Total Units	Project Status	Projected Lease-Up
46	The Hub (County-Led)	\$20,000,000	81	Developer has secured all financing. Construction finance closing is estimated to take place in November 2023.	Fall 2025
47	231 Grant Avenue (County-Led)	\$37,000,000	110	Developer has secured all financing. Construction finance closing is estimated to take place in June 2023.	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
49	Montecito	\$18,000,000	85	Developer is working on securing all financing.	Fall 2025
50	Civic Center Multifamily	\$12,100,000	108	Developer is working on securing all financing.	Fall 2025

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 Act+ Fcst	FY2024 Forecast	FY2025 Forecast	FY2026 Forecast
	Predevelopment	\$ -	\$ 225,066	\$ 954,879		\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
	Construction	\$ 5,800,000	\$ 157,191	\$ 2,062,863		\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Monterey Gateway Senior Apts (Gilroy Gateway)	Acquisition	\$ 3,600,000		\$ 3,600,000		\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
	Predevelopment	\$ -				\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
	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		\$ 696,756,926	\$ 7,957,772	\$ 48,024,923	\$ 49,601,589	\$ 111,795,472	\$ 138,446,169	\$ 95,788,334	\$ 101,286,818	\$ 91,559,609	\$ 42,075,215
10 Kirk Ave	Acquisition	\$ 14,540,000				\$ -	\$ -	\$ 435,000	\$ 14,105,000	\$ -	\$ -
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	\$ -	\$ -	\$ -	\$ -
Bella Vista Inn (Homekey)	Acquisition	\$ -				\$ -	\$ 14,002,778	\$ (14,002,778)	\$ -	\$ -	\$ -
Ferrari/Roads Properties	Acquisition	\$ 15,620,000				\$ 15,620,000	\$ -	\$ -	\$ -	\$ -	\$ -
	Predevelopment	\$ 70,000				\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Outback Steakhouse	Acquisition	\$ 7,082,069				\$ 6,885,443	\$ 15,785	\$ -	\$ -	\$ -	\$ -
Western Motel	Acquisition	\$ 9,000,000			\$ 9,000,000	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Subtotal Acquisitions		\$ 96,724,369	\$ -	\$ -	\$ 9,000,000	\$ 25,267,456	\$ 61,286,207	\$ (13,567,778)	\$ 14,105,000	\$ -	\$ -
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		\$ 830,381,295	\$ 19,857,772	\$ 48,184,273	\$ 60,437,924	\$ 138,771,046	\$ 201,881,513	\$ 84,391,419	\$ 117,791,818	\$ 93,959,609	\$ 44,475,215

**ATTACHMENT H
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 July 2023 to be followed by a low-income housing tax credit application in Spring 2024.
525 East Charleston, Palo Alto	Eden Housing	5	Seeking 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. On May 10, 2023, the project received a 4% low-income housing tax credit award. The developer will proceed to close construction financing and construction is projected start in November 2023.
East Santa Clara, San Jose	Eden Housing and The Core Companies	2	Design	The development team held Community Workshop No. 1: "Co-creating the Vision" on April 25 and June 10, 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 View. Construction is expected to begin in July 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.

**ATTACHMENT H
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. On May 17, 2023, the developer submitted land use approval pre-applications SB 330 and AB 168.
3071 Driftwood, San Jose	Charities Housing	4	Design	Acquired by County for assemblage. On May 17, 2023, the developer submitted land use approval pre-applications SB 330 and AB 168.
1390 Winchester, San Jose	Charities Housing	4	Design	Acquired by County for assemblage. On May 17, 2023, the developer submitted land use approval pre-applications SB 330 and AB 168.
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.

**ATTACHMENT H
COUNTY LED ACQUISITIONS
MANAGED PIPELINE PROGRESS REPORT**

Address	Developer	Supervisory 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.

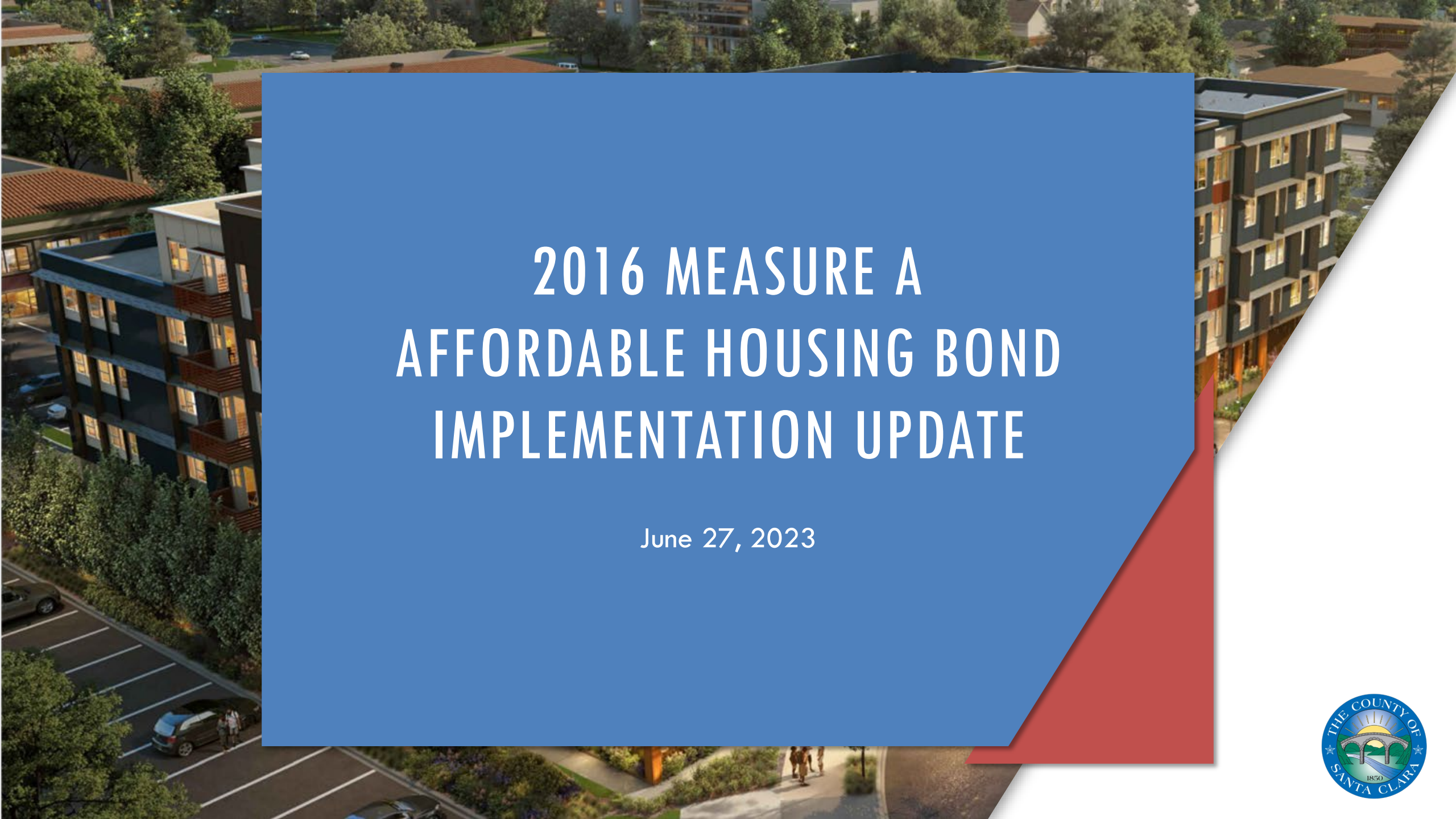
**ATTACHMENT I
EMPOWER FIRST TIME HOME BUYER
COUNTY ACQUIRED LOAN SUMMARY**

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-21-06	Gilroy	Single Family	\$800,000	\$136,000
17	EHB-21-07	San Jose	Townhome	\$755,000	\$128,350
18	EHB-21-08	Gilroy	Single Family	\$729,000	\$123,930
19	EHB-21-09	Gilroy	Single Family	\$440,800	\$93,670
20	EHB-21-10	San Jose	Single Family	\$800,000	\$136,000
21	EHB-21-11	San Jose	Single Family	\$790,000	\$134,300
22	EHB-21-12	San Jose	Single Family	\$780,000	\$132,600
23	EHB-22-02	San Jose	Townhome	\$640,000	\$108,800
24	EHB-22-03	San Jose	Condominium	\$590,000	\$100,300
25	EHB-22-04	Gilroy	Single Family	\$660,000	\$112,200
26	EHB-22-05	San Jose	Condominium	\$575,000	\$95,200
27	EHB-22-06	San Jose	Condominium	\$553,800	\$120,700
28	EHB-22-07	San Jose	Condominium	\$665,000	\$113,050
29	EHB-22-08	Morgan Hill	Condominium	\$800,000	\$136,000
30	EHB-22-09	San Jose	Condominium	\$660,000	\$112,200
31	EHB-22-10	Gilroy	Single Family	\$950,000	\$161,500
32	EHB-22-11	San Jose	Condominium	\$590,000	\$98,600
33	EHB-22-12	San Jose	Condominium	\$612,000	\$104,040
34	EHB-22-13	San Jose	Condominium	\$685,000	\$116,450
35	EHB-22-14	Los Gatos	Condominium	\$790,000	\$134,300

**ATTACHMENT I
EMPOWER FIRST TIME HOME BUYER
COUNTY ACQUIRED LOAN SUMMARY**

36	EHB-22-15	Gilroy	Single Family	\$765,000	\$130,050
37	EHB-22-16	San Jose	Condominium	\$547,000	\$92,990
38	EHB-23-01	Gilroy	Condominium	\$589,000	\$100,130
39	EHB-23-02	Gilroy	Single Family	\$950,000	\$161,500
40	EHB-23-03	San Jose	Townhome	\$780,000	\$132,600
41	EHB-23-04	Gilroy	Townhome	\$775,000	\$131,750
42	EHB-23-05	San Jose	Townhome	\$770,000	\$130,900
43	EHB-23-06	San Jose	Condominium	\$695,000	\$118,150
44	EHB-23-07	San Jose	Townhome	\$940,000	\$159,800
45	EHB-23-08	Gilroy	Townhome	\$1,000,000	\$170,000
46	EHB-23-09	Gilroy	Condominium	\$821,510	\$139,656
Total:					\$5,588,496

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
4	EHB-21-05	5/17/2023	\$72,250	\$12,159	\$84,409
Total:			\$369,630	\$53,440	\$423,070



2016 MEASURE A AFFORDABLE HOUSING BOND IMPLEMENTATION UPDATE

June 27, 2023



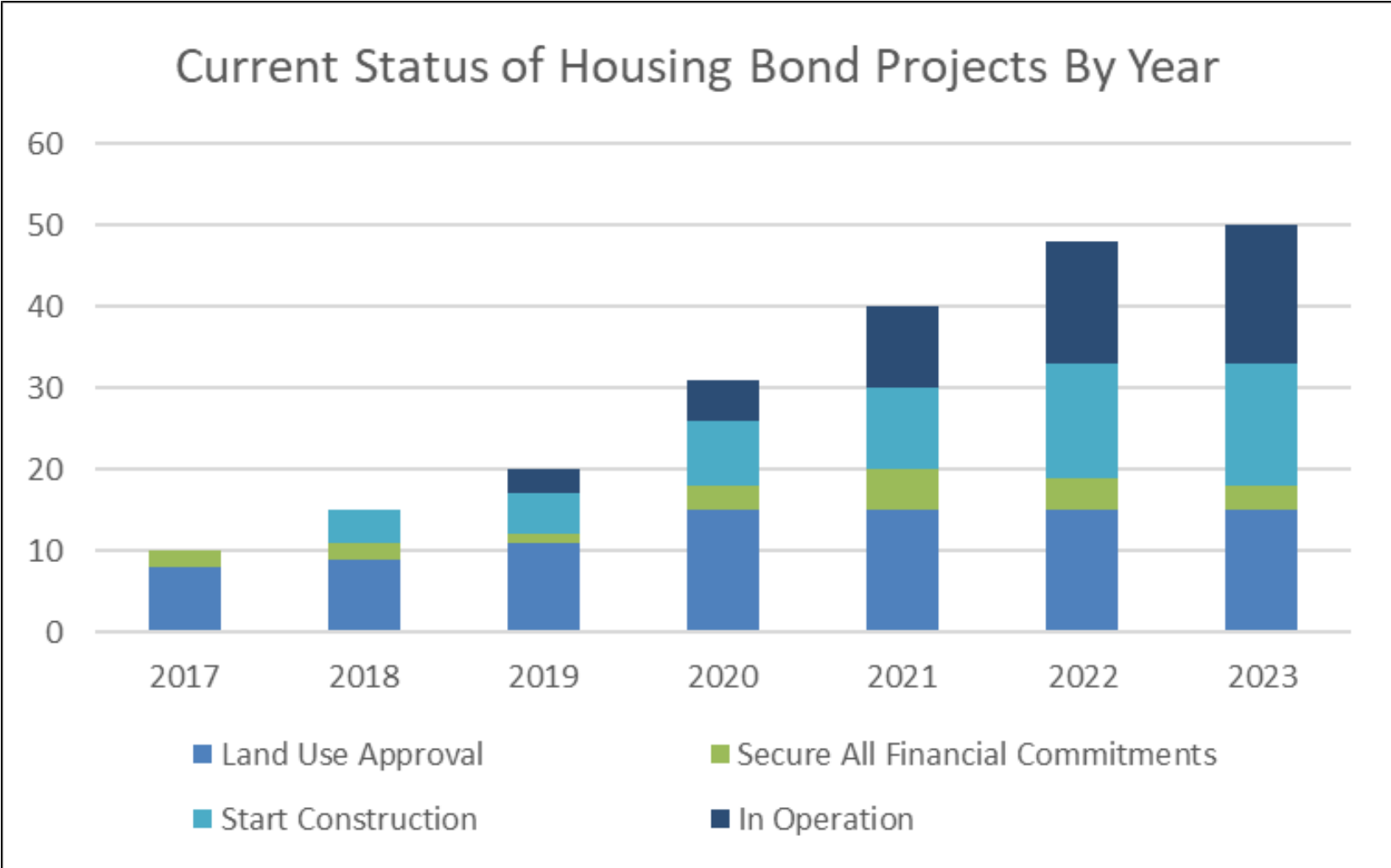


HOUSING BOND IMPLEMENTATION HIGHLIGHTS

- Approved \$650M towards 50 housing development across 11 cities in the County representing 5,170 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 6,550 housing units of which 2,788 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 14,800 persons, with 43% of units set-aside for previously unhoused individuals and family members.



HOUSING BOND DEVELOPMENT PROGRESS



COMPLETED HOUSING BOND DEVELOPMENTS

Completed Projects	Total Units	Estimated No. of People	Units Counted Towards Goal	Estimated No. of People
The Veranda	19	23	18	23
Villas on the Park	84	108	83	108
Crossings at Monterey	39	208	31	167
Monterey Gateway Senior Apartments	75	250	44	152
Markham Plaza I	153	205	152	198
Leigh Avenue Senior Apartments	64	189	63	189
Curtner Studios	179	231	178	231
Quetzal Gardens	71	346	47	211
Calabazas Apartments	145	187	130	169
Iamesi Village	135	201	134	201
Markham Plaza II	152	204	151	204
Vela Apartments	87	338	69	259
Hillview Court	134	172	132	172
Page Street Apartments	82	105	81	105
Mesa Terrace Apartments	46	138	40	105
PATH Villas at 4th	94	169	93	169
Agrihood Senior Apartments	165	393	108	247
Total	1,724	3,467	1,554	2,909

PATH VILLAS AT 4TH COMPLETES CONSTRUCTION IN SAN JOSE



PATH Ventures

- 94 Units:
 - 65 Studios
 - 28 1-Bedrooms
 - 1 2-Bedroom
 - 100% PSH Units

AGRIHOOD SENIOR APARTMENTS COMPLETES CONSTRUCTION IN SANTA CLARA



The Core Companies

- 165 Units:
 - 68 Studios
 - 85 1-Bedrooms
 - 12 2-Bedrooms
 - 33% PSH Units

FIVE MORE
DEVELOPMENTS
OPENING IN 2023



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





ROUND 12

Clara Gardens

- Resources for Community Development
- City of Santa Clara
- 120 Units



HOUSING BOND-FUNDED APARTMENTS

Development	Total Units	Mgr.	MI	LI	VLI	ELI	I/DD	RRH	PSH	Housing Bond Funds
43 Previously Approved New Construction Developments	4,481	58	150	715	1,030	647	35	523	1,323	\$579,801,043
Seven Previously Approved Acquisition & Rehabilitation Developments	689	7	-	-	105	193	-	-	384	\$89,416,667
Proposed New Development	120	1	0	53	7	29	0	7	23	N/A - Previously approved
Total	5,290	66	150	768	1,142	869	35	530	1,730	\$669,217,710

The County is 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

\$663M Supportive Housing Program

- 50 Projects
- 11 Cities
- 4,481 New Apts.
- 689 Renovated Apts.
- 88% of goal