

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



106774 A

DATE: August 31, 2021

TO: Board of Supervisors

FROM: Consuelo Hernandez, Director, Office of Supportive Housing

SUBJECT: Supportive Housing Development Program Update

RECOMMENDED ACTION

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

FISCAL IMPLICATIONS

There are no fiscal implications associated with this report; however, as part of its agenda on August 31, 2021, the Board will consider financial support of one supportive and affordable development in an amount not to exceed \$9,891,000. The County's commitment would be funded from the 2016 Measure A Affordable Housing Bond (Housing Bond). However, the County may use a different combination of funds or other funding sources if doing so would be advantageous for the County or the developments. Table 1 summarizes the previous and proposed Housing Bond Commitments, including the Rounds 1-6, County Acquisitions and the proposed Round 7 project.

Table 1: Previous & Proposed Housing Bond Commitments

Program Category	Measure A Funds	NPLH Funds	Total Commitments
First-Time Homebuyer Down Payment Assistance Loan Program	\$25,000,000		\$25,000,000
Supportive Housing Fund (Acquisition Loans)	\$11,900,000		\$11,900,000
Supportive Housing Development Program – Rounds 1 through 6 (including an off-cycle project from October 6, 2020 and VTA MOU)	\$532,961,961	\$35,700,000	\$568,661,961
Moderate Income Housing	\$20,000,000		\$20,000,000
Previously Approved County Acquisitions	\$93,760,567		\$93,760,567
<i>Supportive Housing Development Program Round 7</i>	\$9,891,000		\$9,891,000
Totals	\$693,513,528	\$35,700,000	\$729,213,528

If the Board approves the new development, the County’s commitment of Housing Bond funds – for all Housing Bond-related programs- would be \$693,513,528 which is greater than the proceeds from the first bond issuance. At this stage, however, the County is only committing an up-to capital funding amount for each development with actual expenditures taking place over a three-to-five-year period.

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

REASONS FOR RECOMMENDATION

This is the Administration’s 14th Housing Bond implementation report, providing the Board with an update on the County’s efforts to: 1) increase homeownership opportunities for lower-income households; and 2) increase the supply of multifamily rental affordable and supportive housing.

Homeownership Opportunities

On June 19, 2018 (Item No. 15), the Board approved program guidelines for the countywide first-time homebuyer assistance program and approved using up to \$25,000,000 for the

program, which came to be known as Empower Homebuyers SCC (Empower Homebuyers). The Board also approved an agreement with Housing Trust Silicon Valley (HTSV) to administer Empower Homebuyers. On June 2, 2020 (Item No. 41) the Board approved the First Amendment to the agreement. The First Amendment decreased the maximum financial obligation for unused program services. Subsequently, on December 8, 2020 (Item No. 48) the Board approved the Second Amendment to the agreement with no change to the contract amount or the term. The Second Amendment changed the way the household's income and assets were calculated to increase the number of individuals or families who would be eligible for the program.

The program officially launched on November 20, 2018. As of June 30, 2021, HTSV has received 3,421 intake applications and 24 households have purchased a home, one household is in escrow, and eight households have been pre-approved and are currently looking for a home. Expenditures for the 24 purchased homes are \$2,372,740 and are projected at \$3,728,591 once the remaining nine households close on their loans. The Office of Supportive Housing (OSH) is working closely with HTSV to implement the program changes approved by the Board on June 22, 2021 (Item No. 102) and will return to the Board in Fall 2021 with an update.

Multifamily Rental Affordable and Supportive Housing

Status of Previously Approved Projects

Through various actions, the Board approved funding to support 29 new construction developments and 5 acquisition and/or rehabilitation developments. Of the 34 previously approved developments: 7 are in operation; 12 are under construction; 3 will begin construction in the next six months; 7 have received their entitlements and waiting for an allocation of tax credits and 5 projects are working on obtaining their entitlements.

Proposed Projects

As part of its agenda on August 31, 2021, the Board will consider allocating up to \$9,891,000 to support one additional development that is ready to apply for tax credits in September. The new construction project would result in 73 new apartments. Based on the size and/or types of units, the 73 apartments could be occupied by up to 411 people. The following is a breakdown of the unit mix and target population:

- a. 18 apartments will be rapid rehousing (RRH) to assist homeless working families and individuals regain permanent housing;
- b. 30 apartments will be affordable to extremely low-income (ELI), those earning 30% or less of the Area Median Income (AMI), agricultural worker households;
- c. 24 apartments will be affordable to very low-income (VLI) households, those earning 50% or less of AMI; and
- d. 1 apartment will be for a resident manager.

Progress toward Production Goals

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

If the new housing development is approved and all Housing Bond-funded developments are completed, the County would reach approximately 66% of its housing production goal and the Board will have committed up to:

- \$648,713,528 or 84% of the \$800,000,000 in Housing Bond funds that are dedicated to ELI and VLI housing;
- \$20,000,000 or 20% of the \$100,000,000 in Housing Bond funds can be used towards housing for moderate income (MI) households those between 81% and 120% of AMI;
- \$25,000,000 or 50% of the \$50,000,000 in Housing Bond funds that can be used to assist first-time homebuyers.

In total, \$693,513,528 or nearly 73% of the \$950,000,000 Housing Bond would be committed with approval of the new development. Table 2a shows how many affordable and supportive housing units are associated with the 29 previously-approved new construction developments, five previously-approved acquisition and rehabilitation projects, and the proposed new construction development.

• **Table 2a: All Housing Bond-Funded Multifamily Rental Developments**

Development	Total Units	Mgr. Units	MI Units¹	LI Units²	VLI Units	ELI Units	RRH Units	PSH Units	Housing Bond Funds
Twenty-Nine Previously Approved New Construction Developments	2,971	38	80	482	476	411	369	1,115	\$455,511,961
Five Previously Approved Acquisition & Rehabilitation Developments	618	5	-	-	105	165	-	343	\$80,416,667 ³
Proposed New Construction Developments	73	1	-	-	24	30	18	-	\$9,891,000
Total	3,662	44	80	482	605	606	387	1,458	\$545,819,628

Table 2a reflects the following several adjustments:

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 The total reported on February 23, 2021 was a typographical error that included the costs for a different funding category.

- The Alum Rock Multifamily project was proposed as a 58-unit development. However, since the Board approved the project, the unit count has increased by two units. The Administration is working with the developer to update the unit mix and is in the process of re-underwriting the project.
- The Sango Court project originally included 40 PSH units but has since increased the total number by 7 for a total of 47 PSH units. RCD has received an allocation of tax credits and OSH is updating the underwriting prior to construction finance closing.
- The West San Carlos project originally included 40 PSH units but these have now been converted to 40 RRH units. Danco has received an allocation of tax credits and OSH is updating the underwriting prior to construction finance closing.

Table 2b summarizes the County’s current housing production goals and progress toward those goals if the five recommended developments are approved and constructed. Table 2b 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 2b only reflects housing production goals associated with the Housing Bond, which passed in 2016 and began funding projects in 2017. Table 2b has also been adjusted to reflect the changes noted above.

Table 2b: 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	1,458	-	1,458	1,800	81%
RRH to Assist Homeless Working Families and Individuals Regain Permanent Housing	369	18	387	1,600	24%
Housing Affordable to ELI Individuals and Families	576	30	606	800	76%
Housing Affordable to VLI Individuals and Families	581	24	605	600	101%
Totals	2,984	72	3,056	4,800	64%

The County and its partners began prioritizing the development of new affordable and supportive housing apartments in 2015. While Table 2b only includes affordable and supportive housing developments that use Housing Bond funding, Attachment E shows all

pre-2015 supportive housing units. Attachment E also shows all supportive housing units that were put into operation, started construction, or were fully financed since 2015, regardless of funding sources. Prior to 2015, there were 247 supportive housing units in Santa Clara County. Since 2015, the County and its partners have increased supportive housing in Santa Clara County by 2,546 units. Of these units: a) 1,111 are currently in operation; b) 773 are under construction; and c) 882 are part of developments that are fully or partially funded.

Pipeline

On May 12, 2019 (Item No. 10), the Board directed the Administration to report the number of developments and/or units that may be considered for County housing funds in the future. A concern, shared by both the Board and the Administration, was whether there would be a pipeline of developments with which to fully utilize the Housing Bond and to meet the County’s housing production goals. The County is actively working to establish a robust, dynamic, and geographically diverse pipeline of Housing Bond-eligible housing developments.

Table 2c provides a high-level summary of the current housing development pipeline separated by properties that are entitled versus those that are not yet entitled but are potentially viable for multifamily rental housing development. County controlled properties include those that are currently underutilized or have the potential for redevelopment, such as the “Hub” on Parkmoor Avenue. Properties that are not controlled by the County include those controlled by developers, owned by other government agencies, and/or private owners who are partnering with the County to construct housing that is eligible for Housing Bond funds. Unlike the parcels that are currently entitled, it is more difficult to gauge the density levels and estimated number of housing units for the pre-entitled parcels.

Table 2c: Housing Bond-Eligible Pipeline

	Entitled		Pre-Entitled
	Sites	Estimated Minimum Units	Sites
County Controlled Properties	13	0	15
Other Properties	5	566	55
Totals		566	70

In addition, while the County is meeting unit production targets, the total number of developments that the County may be able to support with Housing Bond funds may be less than the original projection of 120 developments. This is partially because in early 2017, the

Administration estimated that each development would average 75 units; however, because some developments, like Sunol-West San Carlos Apartments, include a large number of units, the average number of units per development is 105. An assessment is warranted given that the County initiated the program in July 1, 2017 and given that new financing from government and private sources is available. With the Board's policy guidance, the Administration would revise the Supportive Housing Development Program guidelines for Board approval no later than December 2021.

Acceleration of Housing Bond Developments

On March 10, 2020, (Item No. 22), the Board directed the Administration to report back on the Acceleration of Housing Bond developments. On June 23, 2020 (Item No. 39) August 25, 2020 (Item No. 31), and May 2, 2021 (Item No. 35) the Administration presented several recommendations and strategies to accelerate the production of housing. Progress has been made in each of the recommended actions and the following serves to provide a summary of the notable updates. In addition to this work, OSH has been diligently working with the development community on identifying opportunities to adjust existing projects to make them more competitive for other funding sources without significantly modifying what the Board previously approved.

1. City Incentive Program – The OSH continues to work with various cities to create housing development plans that would help the cities make progress towards their Housing Element production goals. These partnerships will be memorialized through a No-Cost Memorandum of Understanding (MOU) outlining agencies' responsibilities and commitments. The purpose of this strategy is to identify every viable project across the County while supporting local jurisdictions' efforts to address affordable housing and homelessness locally. This strategy is paired with Destination: Home's (DH) capacity building grants to expedite the entitlement process for new housing development applications. The first MOU with the City of Mountain View and SCCHA are expected to be presented for the Board's consideration in September 2021.
2. Capacity of County Staff – Since the last report, OSH has continued to fill critical vacancies within the Housing and Community Development (HCD) team. Three positions are in active recruitment and the Administration anticipates filling these vacancies within the next month. However, with new housing funds available at the State level, the HCD team needs to expand in order to handle the growing demand for new housing programs including but not limited to Homekey Round 2. The Administration is working with OSH to develop the appropriate staffing plan and will return to the Board in the fall.
3. Developing Housing on County Owned Land – On December 2, 2020, OSH issued a Request for Offer to the Developer Qualified Pool established to develop affordable and supportive housing on County-owned land. To date, three of the four properties

have a developer selected and are moving forward with community engagement, preliminary design work, and predevelopment financing commitments. Attachment H provides a status for each of these sites. The Administration will return to the Board in Fall 2021 with an update on current and future housing development on County-owned land.

4. Acquisition of Real Property – The Administration has been actively identifying sites for possible acquisition. Potential properties will be brought to the Board as individual actions based on the timing of the acquisition. Most of these acquisitions are taking place in partnership with developers and cities. This work is ongoing.

Community Engagement

Effective community engagement is critical to the development of affordable and supportive housing. The OSH has been working with cities and developers to better coordinate community engagement opportunities that will yield more public support for affordable and supportive housing. As part of its agenda on August 31, 2021, the Board will consider a report from the Administration regarding communication and community engagement. The report will include a summary of several recently enacted land use streamlining acts, which have reduced formal requirements for community meetings.

Recommended Developments

Table 3a summarizes the development that is recommended for funding and shows all units that will be added to Santa Clara County’s housing inventory, especially supportive housing, VLI and ELI units.

Table 3a: Recommended Development

Development	Total Units	Mgr. Units	MI Units	LI Units	VLI Units	ELI Units	RRH Units	PSH Units	Proposed County Funds
Royal Oak Village	73	1	-	-	24	30	18	-	\$9,891,000
Total Units	73	1	-	-	24	30	18	-	\$9,891,000

Description of New Construction Developments

Below is a brief description of the proposed development. 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 that is also being considered by the Board on August 31, 2021.

Royal Oak Village, Morgan Hill: The Royal Oak Village is a new 73-unit affordable family development in Morgan Hill. If approved, the County’s investment of up to

\$9,891,000 would contribute to the construction of 18 RRH units to help homeless individuals and families with special needs earning up to 30% of AMI, 30 units for agricultural worker households earning up to 30% of AMI, 24 units for VLI households, and one unit for the resident manager. The project has received a funding commitment of \$400,000 from the City of Morgan Hill. The co-developers, UHC H4 and Ikaika Ohana, are requesting \$24,830,830 in low-income housing tax credit equity.

Underwriting & Financial Feasibility

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

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

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

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

Financial Summaries

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

Attachment B provides the development cost and funding sources, milestones, affordability levels, and unit mix. The estimated total development cost for the proposed project is \$49,438,333. The County's contribution would be a maximum of \$9,891,000 or 20% 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 that are under construction in Santa Clara County without Housing Bond funds. Some of the data in the attachments are subject to change (e.g., total local funding for each development).

While not included in the development financing, a critical component to ensuring the financial feasibility for developments with PSH units is the operating subsidy provided through HUD-VASH or Section 8 PBVs. Attachment D estimates the 20-year operating subsidy that is provided by these PBVs to the 34 previously approved Housing Bond-funded developments, and seven developments without Housing Bond funds. The seven developments funded prior to Housing Bond funds have a significant number of supportive housing units (e.g., Second Street Studios).

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

Loan Terms

In general, loans issued for new construction will be structured as three percent simple interest residual receipt loans, subject to final underwriting, and will be consistent with the updated Supportive Housing Development Program Guidelines that were approved by the Board on August 13, 2019 (Item No. 92).

Timing and Supportive Services

The Board's commitment of capital funds would be paired with a tacit commitment to provide supportive services. Depending on the target population for each development, the County would have to increase and/or redirect existing funding to ensure an adequate level of supportive services would be provided for supportive housing residents. When the services are fully implemented, it is expected that 15 percent to 20 percent of the funding would come from Short-Doyle Medi-Cal for specialty mental health services.

Generally, supportive services are fully funded six to eight months prior to the start of project occupancy, depending on the number of supportive housing units in the development, giving the provider sufficient time to work with property managers and developers to locate clients

and help clients compile and complete the necessary eligibility documentation and applications. Based on the implementation schedule and occupancy dates for each project, recommendations related to the supportive services would be included in the County Executive's Recommended Budget for respective fiscal years.

CHILD IMPACT

This action would create 72 new affordable apartments. 18 of these apartments are expected to be set aside as RRH units and the new residents may include individuals and their family members. The remaining 54 apartments, of which 30 of them will be set aside for agricultural worker households, would be affordable and available to lower income households, including those with children.

SENIOR IMPACT

The recommended action would create 72 new affordable apartments. While the units would not be age restricted for seniors, the apartments would be affordable and available to lower-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 the OSH issued a draft Notice of Funding Availability (NOFA), enabling affordable housing developers to formally submit funding requests to the County. On September 6, 2019, the OSH issued the formal NOFA. On January 5, 2021, the OSH issued an updated NOFA to capture edits made to the Section 8 Project Based Voucher section of the NOFA. 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 general obligations bonds on August 15, 2017 (Item No. 28). The bond sale for \$250,000,000 was completed on October 26, 2017.

No Place Like Home Funds

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

Homekey Program Funds

On July 16, 2020, HCD released a Notice of Funding Availability (NOFA) to announce the availability of approximately \$600 million of Homekey Program funding.

On August 7, 2020, the Administration submitted a joint application with Jamboree for a reservation of Homekey Program funds for the Hillview Court Milpitas project and on August 13, 2020 submitted a joint application with Allied Housing for a reservation of funds for the Casa de Novo project. The Hillview Court project received a funding award of \$29,200,000 and the Casa de Novo project received an award of \$8,933,333 in Homekey Program funds. The Hillview Court project completed its acquisition on November 20, 2020 and the Casa de Novo project was acquired on December 11, 2020.

The Administration through OSH is working with the cities in the County that have expressed an interest in pursuing Homekey 2.0 funds.

CONSEQUENCES OF NEGATIVE ACTION

The Board will not receive the report.

STEPS FOLLOWING APPROVAL

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

LINKS:

- Linked From: 106827 : 106827

ATTACHMENTS:

- Attachment A - Royal Oak Village (PDF)
- Attachment B - Project Details (PDF)
- Attachment C - Cost Analysis (PDF)
- Attachment D - Subsidy (PDF)
- Attachment E - Housing Production (PDF)
- Attachment F - Project Status (PDF)
- Attachment G - Expenditure Projections (PDF)
- Attachment H - County Led Sites Summary (PDF)

HOUSING DEVELOPMENT PROJECT REVIEW

Application Review: Royal Oak Village
Borrower: A0702 Morgan Hill, L.P.
Address: 15440 Monterey Road, Morgan Hill, CA 95037
Census Tract: 5123.07 **San Jose Council District:** N/A **Supervisorial District:** 1
Developer/Sponsor: UHC H4 / Ikaika Ohana
Residential sq. ft.: 79,172 **Commercial/Office sq. ft.:** 0
Construction Type: Type V

Royal Oak Village



15440 Monterey Road, Morgan Hill

Project Summary:

Royal Oak Village is an affordable housing development consisting of 73 units on a 3.7-acre site and is being developed by co-developers UHC H4 and Ikaika Ohana. The project is located at 15440 Monterey Road in Morgan Hill. The proposed development will consist of 72 affordable apartments, comprised of six one-bedrooms, 37 two-bedrooms (plus one manager's unit), and 29 three-bedrooms. 18 units will be set aside as Rapid Rehousing (RRH) units for homeless individuals and families. 30 units will be set aside for agricultural worker households earning up to 30% of the area median income (AMI). The remaining 24 units will accommodate individuals and families earning up to 50% of AMI. The residential apartments will be constructed in three three-story buildings. A fourth two-story building will contain the two-bedroom manager's unit above a community center, which will house residential amenities, including a clubhouse, property management office, social services room, computer room, central laundry facilities, and a patio. Outdoor features will include two play lawns, a tot-lot, and a dog park.

Existing Conditions: The proposed development will replace six vacant structures.

Land Use: The proposed site is located in Morgan Hill along Watsonville Road, south of Monterey Road, and covers 3.7 net acres of a gross land area of 7.64 acres on what was previously a mushroom farm. The site is in the Mixed Use Flex (MU-F) Zoning District combined with a Planned Development (PD) zoning and has a Morgan Hill 2035 General Plan land use designation of Mixed Use Flex (7-24 du/ac). The project, as proposed, is consistent with the General Plan and meets the base zoning standards. Although a Block Level Master Plan, PD master plan and a Conditional Use Permit for the site are required by the Morgan Hill Zoning Code, California Senate Bill 330 (SB 330) established the "Housing Crisis Act of 2019", effective January 1, 2020, supersedes these requirements and only a Design Permit is required. The entitlement process is expected to be completed in August 2021.

Green Building: The proposed development will include sustainable features such as a solar photovoltaic system, Energy Star appliances, ceiling fans, hard surface flooring, high-efficiency air conditioning units, as well as low-emissivity windows to reduce infrared and ultraviolet light that enters the apartment homes.

Environmental Review: The County’s commitment to fund will be contingent upon the project obtaining necessary entitlements and California Environmental Quality Act (CEQA) clearance. As part of the entitlement process, the City of Morgan Hill will also be considering adoption of a Mitigated Negative Declaration (MND) and Mitigation Monitoring and Reporting Program for the project.

Project-Based Vouchers (PBVs): UHC is requesting a reservation of 24 Section 8 PBVs from the Santa Clara County Housing Authority.

Services: Ikaika Ohana will deliver on-site resident services to the 72 restricted units. The County will be responsible for coordinating services for 18 RRH units at a cost of \$135,000 per year.

Project Schedule and Financing:

Milestone	Date of Completion
1. Site Control	June 2018
2. Community Engagement (continuous and ongoing)	January 2020
3. Entitlements/Land Use Approval	August 2021
4. Submit 4% Tax Credit Application	September 2021
5. Receive Reservation of Tax Credit Award	December 2021
6. Construction Finance Closing	May 2022
7. Begin Construction	May 2022
8. Start of Lease-Up Activities	February 2023
9. Complete Construction	August 2023
10. 100% Occupancy	September 2023
11. Permanent Loan Conversion	February 2024

Permanent Source of Funds

Conventional Loan	\$12,481,000
County of Santa Clara	\$9,891,000
City of Morgan Hill	\$400,000
Deferred Developer Fee	\$1,835,503
Tax Credit Equity	\$24,830,830
Total Permanent Source of Funds	\$49,438,333

Use of Funds

Acquisition	\$4,935,169
New Construction	\$29,928,473
Architecture and Engineering	\$1,043,900
Financing Fees	\$3,692,518
Legal Fees	\$210,000
Soft and Other Costs	\$5,283,273
Reserves	\$345,000
Developer Fee	\$4,000,000
Total Use of Funds	\$49,438,333

**SUPPORTIVE HOUSING DEVELOPMENT FUND
DEVELOPMENTS RECOMMENDED FOR FUNDING
Board of Supervisors Meeting: August 31, 2021**

The following tables serve to provide more details related to the development proposal considered for funding, the 34 developments previously approved, 7 non-Measure A developments completed, and four I/DD developments funded with other housing funds. While some of this information may change (as articulated in the legislative file) these are the performance metrics the Office of Supportive Housing (OSH) will be using to track the progress of these developments to ensure they remain on schedule. In addition, the OSH will be working closely with the developer and city partners on submitting funding applications on a timeline manner and providing the necessary commitment letters needed to demonstrate local support for these developments.

Table 1: List of Developments (Financial Information)

	Sponsor	Project Name	No. of Units	PSH	RRH	I/DD	Total Development Cost	Cost Per Unit	County Funding	Other Local Funds	Tax Credit Equity	State Programs	Conventional Loan	Other
7th Cohort	UHC H4/Ikaika Ohana	Royal Oak Village	73	-	18	-	\$ 49,438,333	\$ 677,237	\$ 9,891,000	\$ 400,000	\$ 24,830,830	\$ -	\$ 12,481,000	\$ 1,835,503
	7th Cohort Subtotal		73	-	18	-	\$ 49,438,333	\$ 677,237	\$ 9,891,000	\$ 400,000	\$ 24,830,830	\$ -	\$ 12,481,000	\$ 1,835,503
6th Cohort	Danco Communities	Sunol-West San Carlos Apartments	154	-	51	-	\$ 139,383,616	\$ 905,088	\$ 29,720,215	\$ -	\$ 82,193,382	\$ -	\$ 21,283,295	\$ 6,186,724
	Charities Housing	Alum Rock Multifamily	60	-	30	-	\$ 49,656,181	\$ 827,603	\$ 11,600,000	\$ -	\$ 21,251,426	\$ -	\$ 9,471,000	\$ 7,333,755
	First Community Housing	Dupont Family Apartments	141	-	47	-	\$ 135,698,724	\$ 962,402	\$ 27,500,000	\$ 17,375,000	\$ 42,991,866	\$ 10,000,000	\$ 29,898,000	\$ 7,933,858
	The Core Companies	Tamien Station TOD	135	-	67	-	\$ 100,867,325	\$ 747,165	\$ 25,000,000	\$ 2,625,000	\$ 44,250,493	\$ -	\$ 15,400,000	\$ 13,591,832
	Charities Housing	The Charles	78	-	39	-	\$ 63,179,959	\$ 809,999	\$ 12,480,000	\$ -	\$ 27,544,350	\$ -	\$ 11,832,000	\$ 11,323,609
6th Cohort Subtotal		568	-	234	-	\$ 488,785,805	\$ 860,538	\$ 106,300,215	\$ 20,000,000	\$ 218,231,517	\$ 10,000,000	\$ 87,884,295	\$ 46,369,778	
Off-Cycle	Allied Housing	Casa De Novo	-	-	-	-	\$ 13,300,000	-	\$ 4,366,667	-	-	\$ 8,933,333	-	-
	Jamboree Housing Corporation	Hillview Court	134	132	-	-	\$ 84,772,358	\$ -	\$ 21,900,000	\$ 175,000	\$ -	\$ 29,200,000	\$ 22,630,000	\$ 10,867,358
Off-cycle Subtotal		134	132	-	-	\$ 98,072,358	\$ -	\$ 26,266,667	\$ 175,000	\$ -	\$ 38,133,333	\$ 22,630,000	\$ 10,867,358	
5th Cohort	PATH Ventures	4th and E. Younger Apartments	94	93	-	-	\$ 55,150,638	\$ 586,709	\$ 15,000,000	\$ -	\$ 29,568,305	\$ -	\$ 9,100,000	\$ 1,482,333
	MidPen Housing	Moorpark Apartments	108	106	-	-	\$ 73,548,991	\$ 681,009	\$ 15,460,000	\$ 10,200,000	\$ 29,224,239	\$ -	\$ 13,149,000	\$ 5,515,752
	Affirmed Housing	Bascom Apartments	79	16	23	-	\$ 66,065,557	\$ 836,273	\$ 15,800,000	\$ -	\$ 39,790,557	\$ -	\$ 9,975,000	\$ 500,000
	Allied Housing	Kifer Senior Apartments	80	47	-	-	\$ 57,567,994	\$ 719,600	\$ 14,000,000	\$ 4,000,000	\$ 20,586,961	\$ 12,728,889	\$ 5,752,144	\$ 500,000
	Eden Housing	La Avenida Apartments	100	33	-	-	\$ 78,077,678	\$ 780,777	\$ 19,000,000	\$ 15,000,000	\$ 25,446,113	\$ 8,359,465	\$ 6,772,100	\$ 3,500,000
	Reed Community Partners and Allied	Algarve Apartments	91	46	-	-	\$ 50,618,940	\$ 556,252	\$ 11,500,000	\$ 10,500,000	\$ 17,417,655	\$ -	\$ 8,872,292	\$ 2,328,993
	The Core Companies	Gateway Tower	300	55	18	-	\$ 243,010,413	\$ 810,035	\$ 64,000,000	\$ 13,750,000	\$ 58,375,000	\$ -	\$ 77,886,171	\$ 28,999,242
5th Cohort Subtotal		852	396	41	-	\$ 624,040,211	\$ 732,442	\$ 154,760,000	\$ 53,450,000	\$ 220,408,830	\$ 21,088,354	\$ 131,506,707	\$ 42,826,320	
4th Cohort	Eden Housing	Auzerais	130	64	-	-	\$ 92,062,481	\$ 708,173	\$ 26,000,000	\$ 17,530,000	\$ 34,525,854	\$ -	\$ 12,960,202	\$ 1,046,425
	Eden Housing	Gallup & Mesa Apartments	46	23	-	-	\$ 31,446,161	\$ 683,612	\$ 7,000,000	\$ 5,750,000	\$ 11,663,281	\$ -	\$ 4,904,000	\$ 2,128,880
4th Cohort Subtotal		176	87	-	-	\$ 123,508,642	\$ 701,754	\$ 33,000,000	\$ 23,280,000	\$ 46,189,135	\$ -	\$ 17,864,202	\$ 3,175,305	
3rd Cohort	The Core Companies	Agrihood Senior Apartments	165	54	-	-	\$ 83,273,350	\$ 504,687	\$ 23,550,000	\$ 15,262,000	\$ 24,388,774	\$ -	\$ 16,303,991	\$ 3,768,585
	Danco Communities	West San Carlos Housing	80	-	40	-	\$ 51,687,253	\$ 646,091	\$ 9,300,000	\$ 9,875,000	\$ 13,993,685	\$ -	\$ 15,054,985	\$ 3,463,583
	Charities Housing	Blossom Hill Housing	147	49	-	-	\$ 86,106,638	\$ 585,759	\$ 19,100,000	\$ 18,375,000	\$ 27,872,365	\$ -	\$ 5,384,540	\$ 15,374,733
	Affirmed Housing	Alum Rock Family Housing	87	29	14	-	\$ 55,346,138	\$ 636,163	\$ 15,650,000	\$ 9,350,000	\$ 23,876,383	\$ -	\$ 5,469,755	\$ 1,000,000
	First Community Housing	Roosevelt Park	80	-	40	-	\$ 69,658,643	\$ 870,733	\$ 14,400,000	\$ 8,750,000	\$ 26,145,055	\$ -	\$ 3,371,101	\$ 16,992,487
	The Core Companies	Markham I	153	50	-	-	\$ 26,809,742	\$ 175,227	\$ 7,000,000	\$ 4,430,795	\$ 7,610,638	\$ -	\$ -	\$ 7,768,309
	The Core Companies	Markham II	152	50	-	-	\$ 26,593,698	\$ 174,959	\$ 7,200,000	\$ 4,734,841	\$ 7,549,033	\$ -	\$ -	\$ 7,109,824
	First Community Housing	Curtner Studios	179	111	-	-	\$ 14,995,679	\$ 83,775	\$ 14,950,000	\$ -	\$ -	\$ -	\$ -	\$ 45,679
3rd Cohort Subtotal		1,043	343	94	-	\$ 414,471,141	\$ 397,384	\$ 111,150,000	\$ 70,777,636	\$ 131,435,933	\$ -	\$ 45,584,372	\$ 55,523,200	
2nd Cohort	Resources for Community Development	Sango Court Apartments	102	47	-	-	\$ 72,488,258	\$ 710,669	\$ 16,000,000	\$ 6,050,000	\$ 26,034,313	\$ 16,120,124	\$ 6,173,821	\$ 2,110,000
	First Community Housing	North San Pedro	135	109	-	-	\$ 60,229,610	\$ 446,145	\$ 7,200,000	\$ -	\$ 16,828,759	\$ 17,468,465	\$ 14,103,100	\$ 4,629,286
	Allied Housing	Corvin Apartments	145	80	-	-	\$ 56,946,894	\$ 392,737	\$ 29,000,000	\$ -	\$ 22,379,218	\$ -	\$ 4,854,050	\$ 713,626
	Charities Housing	Page Street Studios	82	27	-	-	\$ 40,716,824	\$ 496,547	\$ 14,000,000	\$ 10,561,500	\$ 15,142,176	\$ -	\$ 851,700	\$ 161,448
2nd Cohort Subtotal		464	263	-	-	\$ 230,381,586	\$ 496,512	\$ 66,200,000	\$ 16,611,500	\$ 80,384,466	\$ 33,588,589	\$ 25,982,671	\$ 7,614,360	
1st Cohort	Affirmed Housing	Villas on the Park	84	83	-	-	\$ 38,947,606	\$ 463,662	\$ 7,200,000	\$ 7,198,428	\$ 20,349,178	\$ -	\$ 4,200,000	\$ -
	Charities Housing	The Veranda	19	6	-	-	\$ 11,390,778	\$ 599,515	\$ 1,000,000	\$ 5,027,661	\$ 5,195,197	\$ -	\$ -	\$ 167,920
	Danco Communities	Gateway Senior Apartments	75	37	-	-	\$ 30,413,539	\$ 405,514	\$ 7,500,000	\$ -	\$ 10,373,835	\$ -	\$ 10,950,000	\$ 1,589,704
	Urban Housing Communities	Crossings on Monterey	39	20	-	-	\$ 22,841,968	\$ 585,691	\$ 5,800,000	\$ 750,000	\$ 7,679,286	\$ -	\$ 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 Non-Measure A	Freebird Development Company	Monroe Street Apartments	65	-	-	16	\$ 38,617,211	\$ 594,111	\$ 3,200,000	\$ 5,000,000	\$ 13,016,088	\$ 5,482,551	\$ 11,168,572	\$ 750,000
	Related California	Sunnyvale Block 15	90	-	-	23	\$ 80,263,574	\$ 891,817	\$ 4,000,000	\$ 17,482,641	\$ 40,722,933	\$ -	\$ 14,308,000	\$ 3,750,000
	Alta Housing	Wilton Court	59	-	-	21	\$ 48,073,906	\$ 814,812	\$ 2,800,000	\$ 18,751,910	\$ 16,475,189	\$ -	\$ 4,501,000	\$ 5,545,807
	The Kelsey	The Kelsey Ayer Station	115	-	-	29	\$ 73,828,072	\$ 641,983	\$ 4,000,000	\$ 11,125,000	\$ 25,286,127	\$ 10,000,000	\$ 13,306,580	\$ 10,110,365
I/DD Non-Measure A Subtotal		329	-	-	89	\$ 240,782,763	\$ 2,942,724	\$ 14,000,000	\$ 52,359,551	\$ 95,500,337	\$ 15,482,551	\$ 43,284,152	\$ 20,156,172	
Non Measure A	Palo Alto Housing Corporation	Eagle Park	67	41	-	-	\$ 38,615,976	\$ 576,358	\$ 4,000,000	\$ 12,430,660	\$ 17,289,670	\$ 4,430,660	\$ -	\$ 464,986
	Santa Clara County Housing Authority	Laurel Grove Apartments	82	20	-	-	\$ 55,707,268	\$ 679,357	\$ -	\$ -	\$ 19,577,660	\$ 7,540,600	\$ 20,260,000	\$ 8,329,599
	MidPen Housing	Edwina Benner Plaza	66	13	-	-	\$ 44,665,233	\$ 676,746	\$ 2,350,000	\$ 8,230,000	\$ 23,286,390	\$ -	\$ 10,330,240	\$ 468,603
	EAH, Inc.	Morgan Hill Family Apartments	41	15	-	-	\$ 29,631,603	\$ 722,722	\$ 2,811,117	\$ 4,890,000	\$ 11,017,339	\$ -	\$ 9,534,852	\$ 1,378,295
	Santa Clara County Housing Authority	Park Avenue Apartments	100	20	-	-	\$ 60,441,298	\$ 604,413	\$ -	\$ -	\$ 23,996,416	\$ -	\$ 20,330,000	\$ 16,114,882
	Charities Housing	Reinascent 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
Overall Subtotal		4,644	1,861	387	89	\$ 2,764,752,796	\$ 595,339	\$ 581,737,999	\$ 312,104,478	\$ 1,000,902,517	\$ 150,780,221	\$ 488,838,338	\$ 230,389,243	

Considered: 08/31/2021

SUPPORTIVE HOUSING DEVELOPMENT FUND

Table 3: Developments by AMI Level

	Sponsor	Project Name	No. of Units	PSH	RRH	I/DD	ELI	VLI	LOW	MI	STAFF UNIT
							30% AMI	31-50% AMI	51-80% AMI	81% - 120%	
7th Cohort	UHC H4/Ikaika Ohana	Royal Oak Village	73	-	18	-	30	24	-	-	1
6th Cohort	Danco Communities	Sunol-West San Carlos Apartments	154	-	51	-	51	-	51	-	1
	Charities Housing	Alum Rock Multifamily	60	-	30	-	-	29	-	-	1
	First Community Housing	Dupont Family Apartments	141	-	47	-	46	-	46	-	2
	The Core Companies	Tamien Station TOD	135	-	67	-	-	-	67	-	1
	Charities Housing	The Charles	78	-	39	-	-	38	-	-	1
Off Cycle	Allied Housing, Inc.	Casa de Novo	-	-	-	-	-	-	-	-	-
	Jamboree Housing Corporation	Hillview Court	134	132	-	-	-	-	-	-	2
5th Cohort	PATH Ventures	4th and E. Younger Apartments	94	93	-	-	-	-	-	-	1
	MidPen Housing	Moorpark Apartments	108	106	-	-	-	-	-	-	2
	Affirmed Housing	Bascom Apartments	79	16	23	-	-	4	34	-	2
	Allied Housing	Kifer Senior Apartments	80	47	-	-	15	17	-	-	1
	Eden Housing	La Avenida Apartments	100	33	-	-	32	19	14	-	2
	Reed Community Partners and Allied	Algarve Apartments	91	46	-	-	-	44	-	-	1
	The Core Companies	Gateway Tower	300	55	18	-	73	19	53	80	2
4th Cohort	Eden Housing	Auzerais	130	64	-	-	-	43	21	-	2
	Eden Housing	Gallup & Mesa Apartments	46	23	-	-	2	15	5	-	1
3rd Cohort	The Core Companies	Agrihood Senior Apartments	165	54	-	-	54	-	55	-	2
	Danco Communities	West San Carlos Housing	80	0	40	-	-	20	19	-	1
	Charities Housing	Blossom Hill Housing	147	49	-	-	48	48	-	-	2
	Affirmed Housing	Alum Rock Family Housing	87	29	14	-	8	18	16	-	2
	First Community Housing	Roosevelt Park	80	-	40	-	-	20	19	-	1
	The Core Companies	Markham I	153	50	-	-	26	76	-	-	1
	The Core Companies	Markham II	152	50	-	-	101	-	-	-	1
	First Community Housing	Curtner Studios	179	111	0	-	38	29	-	-	1
2nd Cohort	Resources for Community Development	Sango Court Apartments	102	47	-	-	30	16	8	-	1
	First Community Housing	North San Pedro	135	109	-	-	-	25	-	-	1
	Allied Housing	Corvin Apartments	145	80	-	-	-	50	14	-	1
	Charities Housing	Page Street Studios	82	27	-	-	27	27	-	-	1
1st Cohort	Affirmed Housing	Villas on the Park	84	83	-	-	-	-	-	-	1
	Charities Housing	The Veranda	19	6	-	-	6	6	-	-	1
	Danco Communities	Gateway Senior Apartments	75	37	-	-	-	7	30	-	1
	Urban Housing Communities	Crossings on Monterey	39	20	-	-	-	11	7	-	1
	Resources for Community Development	Quetzal Gardens	71	28	-	-	19	-	23	-	1
	First Community Housing	Leigh Avenue Senior Apartments	64	63	-	-	-	-	-	-	1
I/DD Non Measure A	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
	The Kelsey	The Kelsey Ayer Station	115	-	-	29	5	31	48	-	2
Non Measure A	Palo Alto Housing Corporation	Eagle Park	67	41	-	-	-	8	17	-	1
	Santa Clara County Housing Authority	Laurel Grove Apartments	82	20	-	-	12	49	-	-	1
	MidPen Housing	Edwina Benner Plaza	66	13	-	-	1	32	19	-	1
	EAH, Inc.	Morgan Hill Family Apartments	41	15	-	-	2	15	8	-	1
	Santa Clara County Housing Authority	Park Avenue Apartments	100	20	-	-	1	78	-	-	1
	Charities Housing	Renascent Place	162	160	-	-	-	-	-	-	2
	First Community Housing	Second Street Studios	135	134	-	-	-	-	-	-	1
			4,644	1,861	387	89	627	883	660	80	57

SUPPORTIVE HOUSING DEVELOPMENT FUND

Table 4: Developments by Unit Mix

	Sponsor	Project Name	No. of Units	PSH	RRH	I/DD	Studio	1 BR	2BR	3BR	Staff Unit
7th Cohort	UHC H4/Ikaika Ohana	Royal Oak Village	73	-	18	-	0	6	37	29	1
6th Cohort	Danco Communities	Sunol-West San Carlos Apartments	154	-	51	-	50	25	39	39	1
	Charities Housing	Alum Rock Multifamily	60	-	30	-	10	19	15	15	1
	First Community Housing	Dupont Family Apartments	141	-	47	-	-	59	36	44	2
	The Core Companies	Tamien Station TOD	135	-	67	-	20	44	36	34	1
	Charities Housing Development Corporation	The Charles	78	-	39	-	10	28	19	20	1
Off Cycle	Allied Housing, Inc.	Casa de Novo	-	-	-	-	-	-	-	-	-
	Jamboree Housing Corporation	Hillview Court	134	132	-	-	132	-	-	-	2
5th Cohort	PATH Ventures	4th and E. Younger Apartments	94	93	-	4	65	28	-	-	1
	MidPen Housing	Moorpark Apartments	108	106	-	-	106	-	-	-	2
	Affirmed Housing	Bascom Apartments	79	16	23	-	46	16	11	4	2
	Allied Housing	Kifer Senior Apartments	80	47	-	-	30	45	4	-	1
	Eden Housing	La Avenida Apartments	100	33	-	-	63	18	17	-	2
	Reed Community Partners	Algarve Apartments	91	46	-	-	42	20	28	-	1
	The Core Companies	Gateway Tower	300	55	18	-	95	120	83	-	2
	Eden Housing	Auzerais	130	64	-	-	86	16	26	-	2
4th Cohort	Eden Housing	Gallup & Mesa Apartments	46	23	-	-	16	18	7	4	1
3rd Cohort	The Core Companies	Agrihood Senior Apartments	165	54	-	-	68	85	10	-	2
	Danco Communities	West San Carlos Housing	80	0	40	-	-	56	23	-	1
	Charities Housing	Blossom Hill Housing	147	49	-	-	117	15	13	-	2
	Affirmed Housing	Alum Rock Family Housing	87	29	14	-	29	12	22	22	2
	First Community Housing	Roosevelt Park	80	-	40	-	28	11	26	14	1
	The Core Companies	Markham I	153	50	-	-	150	-	2	-	1
	The Core Companies	Markham II	152	50	-	-	149	-	2	-	1
	First Community Housing	Curtner Studios	179	111	-	-	178	-	-	-	1
2nd Cohort	Resources for Community Development	Sango Court Apartments	102	47	-	-	23	40	26	12	1
	First Community Housing	North San Pedro	135	109	-	-	118	16	-	-	1
	Allied Housing	Corvin Apartments	145	80	-	-	144	-	-	-	1
	Charities Housing	Page Street Studios	82	27	-	-	81	-	-	-	1
1st Cohort	Affirmed Housing	Villas on the Park	84	83	-	-	83	-	-	-	1
	Charities Housing	The Veranda	19	6	-	-	18	-	-	-	1
	Danco Communities	Gateway Senior Apartments	75	37	-	-	-	60	14	-	1
	Urban Housing Communities	Crossings on Monterey	39	20	-	-	-	6	17	15	1
	Resources for Community Development	Quetzal Gardens	71	28	-	-	-	30	12	28	1
	First Community Housing	Leigh Avenue Senior Apartments	64	63	-	-	-	63	-	-	1
	Freebird Development Company	Monroe Street Apartments	65	-	-	16	7	23	28	6	1
I/DD Non Measure A	Related California	Sunnyvale Block 15	90	-	-	23	12	31	23	23	1
	Alta Housing	Wilton Court	59	-	-	21	55	3	-	-	1
	The Kelsey	The Kelsey Ayer Station	115	-	-	29	88	-	25	-	2
	Palo Alto Housing Corporation	Eagle Park	67	41	-	-	62	4	-	-	1
Non Measure A	Santa Clara County Housing Authority	Laurel Grove Apartments	82	20	-	-	-	14	42	25	1
	MidPen Housing	Edwina Benner Plaza	66	13	-	-	-	30	18	17	1
	EAH, Inc.	Morgan Hill Family Apartments	41	15	-	-	-	6	22	12	1
	Charities Housing	Reascent Place	162	160	-	-	160	-	-	-	2
	Santa Clara County Housing Authority	Park Avenue Apartments	100	20	-	-	-	94	5	0	1
	First Community Housing	Second Street Studios	135	134	-	-	128	6	-	-	1
Totals			4,644	1,861	387	89	2,469	1,067	688	363	57

**Cost Analysis
Supportive Housing Development**

ATTACHMENT C

Table 1: Apartments Being Recommended for Funding (7th Cohort of 2016 Measure A Developments)

Sponsor	Development Name	Number of Units	Number of Bedrooms	Total Development Cost	Cost Per Unit	Cost Per Bedroom
UHC H4/Ikaika Ohana	Royal Oak Village	73	169	\$ 49,438,333	\$ 677,237	\$ 292,535
	Total	73	169	\$ 49,438,333	\$ 677,237	\$ 292,535
	Average	73	169	\$ 49,438,333	\$ 677,237	\$ 292,535
	Median	73	169	\$ 49,438,333	\$ 677,237	\$ 292,535
	Range - High	73	169	\$ 49,438,333	\$ 677,237	\$ 292,535
	Range - Low	73	169	\$ 49,438,333	\$ 677,237	\$ 292,535

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

Sponsor	Development Name	Number of Units	Number of Bedrooms	Total Development Cost	Cost Per Unit	Cost Per Bedroom
Danco Communities	Sunol-West San Carlos Apartments	154	273	\$ 139,383,616	\$ 905,088	\$ 510,563
Charities Housing	Alum Rock Multifamily	60	106	\$ 49,656,181	\$ 827,603	\$ 468,455
First Community Housing	Dupont Family Apartments	141	269	\$ 135,698,724	\$ 962,402	\$ 504,456
CORE Companies	Tamien Station TOD	135	240	\$ 100,867,325	\$ 747,165	\$ 420,281
Charities Housing	The Charles	78	138	\$ 63,181,509	\$ 810,019	\$ 457,837
Eden Housing	Auzerais	130	148	\$ 92,062,481	\$ 708,173	\$ 622,044
Eden Housing	Gallup & Mesa Apartments	46	63	\$ 31,446,161	\$ 683,612	\$ 499,145
PATH Ventures	4th and E. Younger Apartments	94	94	\$ 55,150,638	\$ 586,709	\$ 586,709
MidPen Housing	Moorpark Apartments	108	108	\$ 73,548,991	\$ 681,009	\$ 681,009
Affirmed Housing	Bascom Apartments	79	101	\$ 66,065,557	\$ 836,273	\$ 556,994
Allied Housing	Kifer Senior Apartments	80	84	\$ 57,567,994	\$ 719,600	\$ 685,333
Eden Housing	La Avenida Apartments	100	111	\$ 78,077,678	\$ 780,777	\$ 703,403
Reed Community Partners and Allied	Algarve Apartments	91	119	\$ 50,618,940	\$ 556,252	\$ 425,369
The Core Companies	Gateway Tower	300	381	\$ 243,010,413	\$ 810,035	\$ 637,823
Allied Housing	Casa De Novo*	0	0	\$ 13,300,000	\$ -	\$ -
Jamboree Housing Corporation	Hillview Court	134	134	\$ 84,772,358	\$ 632,630	\$ 490,495
The Core Companies	Agrihood Senior Apartments	165	177	\$ 83,273,350	\$ 504,687	\$ 470,471
Danco Communities	West San Carlos Housing	80	104	\$ 51,687,253	\$ 646,091	\$ 496,993
Charities Housing	Blossom Hill Housing	147	163	\$ 86,106,638	\$ 585,759	\$ 528,262
Affirmed Housing	Alum Rock Family Housing	87	155	\$ 55,346,138	\$ 636,163	\$ 357,072
First Community Housing	Roosevelt Park	80	135	\$ 69,658,643	\$ 870,733	\$ 515,990
The Core Companies	Markham I	153	156	\$ 26,809,742	\$ 175,227	\$ 171,857
The Core Companies	Markham II	152	155	\$ 26,593,698	\$ 174,959	\$ 171,572
First Community Housing	Curtner Studios	179	179	\$ 14,995,679	\$ 83,775	\$ 83,775
Resources for Community Development	Sango Court Apartments	102	153	\$ 72,488,258	\$ 710,669	\$ 473,779
First Community Housing	North San Pedro	135	136	\$ 60,229,610	\$ 446,145	\$ 442,865
Allied Housing	Corvin Apartments	145	146	\$ 56,946,894	\$ 392,737	\$ 390,047
Charities Housing Development Corp.	Page Street Studios	82	83	\$ 40,716,824	\$ 496,547	\$ 490,564
Affirmed Housing	Villas on the Park	84	85	\$ 38,947,606	\$ 463,662	\$ 458,207
Charities Housing	The Veranda	19	20	\$ 11,390,778	\$ 599,515	\$ 569,539
Danco Communities	Gateway Senior Apartments	75	86	\$ 30,413,538	\$ 405,514	\$ 353,646
Urban Housing Communities	Crossings on Monterey	39	87	\$ 22,841,968	\$ 585,691	\$ 262,551
Resources for Community Development	Quetzal Gardens	71	140	\$ 50,194,787	\$ 706,969	\$ 358,534
First Community Housing	Leigh Avenue Senior Apartments	64	65	\$ 49,947,164	\$ 780,424	\$ 768,418
	Total	3,589	4,594	\$ 2,182,997,134	\$ 608,247	\$ 475,184
	Average	106	135	\$ 58,421,027	\$ 603,312	\$ 459,237
	Median	91	135	\$ 56,146,516	\$ 641,127	\$ 482,137
	Range - High	300	381	\$ 243,010,413	\$ 962,402	\$ 768,418
	Range - Low	19	20	\$ 11,390,778	\$ 83,775	\$ 83,775

Considered: 08/31/2021

**Cost Analysis
Supportive Housing Development**

Table 3: Apartments Completed (Non-Measure A)

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

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

Sponsor	Apartments Under Construction	Number of Units	Number of Bedrooms	Total Development Cost	Cost Per Unit	Cost Per Bedroom
Freebird Development Company	Monroe Street Apartments	65	106	\$ 38,617,211	\$ 594,111	\$ 364,313
Related California	Sunnyvale Block 15	90	158	\$ 80,263,574	\$ 891,817	\$ 507,997
Alta Housing	Wilton Court	59	59	\$ 48,073,906	\$ 814,812	\$ 814,812
The Kelsey	The Kelsey Ayer Station	115	142	\$ 73,828,072	\$ 641,983	\$ 519,916
	Total	329	465	\$ 240,782,763	\$ 731,863	\$ 517,812
	Average	82	116	\$ 60,195,691	\$ 735,681	\$ 551,760
	Median	78	124	\$ 60,950,989	\$ 728,398	\$ 513,957
	Range - High	115	158	\$ 80,263,574	\$ 891,817	
	Range - Low	41	106	\$ 38,617,211	\$ 594,111	

**Cost Analysis
Supportive Housing Development**

Table 4: All Apartments

Sponsor	All Apartments	Number of Units	Number of Bedrooms	Total Development Cost	Cost Per Unit	Cost Per Bedroom
UHC H4/Ikaika Ohana	Royal Oak Village	73	169	\$ 49,484,333	\$ 677,868	\$ 292,807
Danco Communities	Sunol-West San Carlos Apartments	154	273	\$ 139,383,616	\$ 905,088	\$ 510,563
Charities Housing	Alum Rock Multifamily	60	106	\$ 49,656,181	\$ 827,603	\$ 468,455
First Community Housing	Dupont Family Apartments	141	269	\$ 135,698,724	\$ 962,402	\$ 504,456
CORE Companies	Tamien Station TOD	135	240	\$ 100,867,325	\$ 747,165	\$ 420,281
Charities Housing	The Charles	78	138	\$ 63,181,509	\$ 810,019	\$ 457,837
Eden Housing	San Jose Auzerias	130	148	\$ 92,062,481	\$ 708,173	\$ 622,044
Eden Housing	Gallup & Mesa	46	63	\$ 31,446,161	\$ 683,612	\$ 499,145
PATH Ventures	4th and E. Younger Apartments	94	94	\$ 55,150,638	\$ 586,709	\$ 586,709
MidPen Housing	Moorpark Apartments	108	108	\$ 73,548,991	\$ 681,009	\$ 710,459
Affirmed Housing	Bascom Apartments	79	101	\$ 66,065,557	\$ 836,273	\$ 556,994
Allied Housing	Kifer Senior Apartments	80	84	\$ 57,567,994	\$ 719,600	\$ 685,333
Eden Housing	La Avenida Apartments	100	111	\$ 78,077,678	\$ 780,777	\$ 703,403
Reed Community Partners and Allied	Algarve Apartments	91	119	\$ 50,618,940	\$ 425,369	\$ 425,369
The Core Companies	Gateway Tower	300	381	\$ 243,010,413	\$ 810,035	\$ 637,823
Allied Housing, Inc.	Casa de Novo	-	-	\$ 13,300,000	-	-
Jamboree Housing Corporation	Hillview Court	134	134	\$ 84,772,358	\$ 632,630	\$ 490,495
The Core Companies	Agrihood Senior Apartments	165	177	\$ 83,273,350	\$ 504,687	\$ 470,471
Danco Communities	West San Carlos Housing	80	104	\$ 51,687,253	\$ 646,091	\$ 496,993
Charities Housing	Blossom Hill Housing	147	163	\$ 86,106,638	\$ 585,759	\$ 528,262
Affirmed Housing	Alum Rock Family Housing	87	155	\$ 55,346,138	\$ 636,163	\$ 357,072
First Community Housing	Roosevelt Park	80	135	\$ 69,658,643	\$ 870,733	\$ 515,990
The Core Companies	Markham I	153	156	\$ 26,809,742	\$ 175,227	\$ 171,857
The Core Companies	Markham II	152	155	\$ 26,593,698	\$ 174,959	\$ 171,572
First Community Housing	Curtner Studios	179	179	\$ 14,995,679	\$ 83,775	\$ 83,775
Resources for Community Development	Sango Court	102	153	\$ 72,488,258	\$ 710,669	\$ 473,779
First Community Housing	North San Pedro	135	136	\$ 60,229,610	\$ 446,145	\$ 442,865
Allied Housing	Corvin Apartments	145	146	\$ 56,946,894	\$ 392,737	\$ 390,047
Charities Housing	Page Street Studios	82	83	\$ 40,716,824	\$ 496,547	\$ 490,564
Affirmed Housing	Villas on the Park	84	85	\$ 38,947,606	\$ 463,662	\$ 458,207
Charities Housing	The Veranda	19	20	\$ 11,390,778	\$ 599,515	\$ 569,539
Danco Communities	Gateway Senior Apartments	75	86	\$ 30,413,538	\$ 405,514	\$ 353,646
Urban Housing Communities	Crossings on Monterey	39	87	\$ 22,841,968	\$ 585,691	\$ 262,551
Resources for Community Development	Quetzal Gardens	71	140	\$ 50,194,787	\$ 706,969	\$ 358,534
First Community Housing	Leigh Avenue Senior Apartments	64	65	\$ 49,947,164	\$ 780,424	\$ 768,418
Palo Alto Housing Corporation	Eagle Park	67	67	\$ 38,615,976	\$ 576,358	\$ 576,358
Santa Clara County Housing Authority	Laurel Grove Senior Apartments	82	175	\$ 55,707,268	\$ 679,357	\$ 318,327
MidPen Housing	Edwina Benner Plaza	66	119	\$ 44,665,233	\$ 676,746	\$ 375,338
EAH, Inc.	Morgan Hill Family Apartments	41	89	\$ 29,631,603	\$ 722,722	\$ 332,939
Santa Clara County Housing Authority	Park Avenue Apartments	100	106	\$ 60,441,298	\$ 604,413	\$ 570,201
Charities Housing	Renascent Place	162	164	\$ 56,330,509	\$ 347,719	\$ 343,479
First Community Housing	Second Street Studios	135	136	\$ 55,582,561	\$ 411,723	\$ 408,695
Freebird Development Company	Monroe Street Apartments	65	106	\$ 38,617,211	\$ 594,111	\$ 364,313
Related California	Sunnyvale Block 15	90	158	\$ 80,263,574	\$ 891,817	\$ 507,997
Alta Housing	Wilton Court	59	59	\$ 48,073,906	\$ 814,812	\$ 814,812
The Kelsey	The Kelsey Ayer Station	115	142	\$ 73,828,072	\$ 641,983	\$ 519,916
	Totals	4,644	6,084	\$ 2,764,754,345	\$ 595,339	\$ 454,430
	Average	106	136	\$ 61,560,282	\$ 610,019	\$ 464,221
	Median	93	135	\$ 55,582,561	\$ 641,127	\$ 472,125
	Range - High	135	240	\$ 243,010,413	\$ 962,402	\$ 768,418
	Range - Low	19	20	\$ 11,390,778	\$ 83,775	\$ 83,775

**ATTACHMENT D
OPERATING SUBSIDY SUMMARY**

Sponsor	All Apartments	Number of Units	Number of Rental Subsidies (Section 8 PBV, Housing Choice or HUD VASH)	Annual Subsidy	20 Year
UHC H4/Ikaika Ohana	Royal Oak Village	73	24	\$ 376,344	\$ 7,526,880
Danco Communities	Sunol-West San Carlos Apartments	154	16	\$ 405,132	\$ 8,102,640
Charities Housing Development Corporation	Alum Rock Multifamily	60	-	-	-
First Community Housing	Dupont Apartments	141	35	\$ 929,460	\$ 18,589,200
CORE Companies	Tamien Station TOD	135	-	-	-
Charities Housing Development	The Charles	78	25	\$ 484,680	\$ 9,693,600
Jamboree Housing Corporation	Hillview Court	134	132	\$ 3,822,067	\$ 76,441,340
PATH Ventures	4th and E. Younger Apartments	94	93	\$ 1,057,296	\$ 21,145,920
MidPen Housing	Moorpark Apartments	108	106	\$ 1,096,464	\$ 21,929,280
Affirmed Housing	Bascom Apartments	79	16	\$ 205,404	\$ 4,108,080
Allied Housing	Kifer Senior Apartments	80	47	\$ 1,199,364	\$ 23,987,280
Eden Housing	La Avenida Apartments	100	33	\$ 471,773	\$ 9,435,460
Reed Community Partners and Allied	Algarve Apartments	91	46	\$ 594,780	\$ 11,895,600
The Core Companies	Gateway Tower	300	55	\$ 918,506	\$ 18,370,120
Eden Housing	Auzerais	130	64	\$ 905,472	\$ 18,109,440
Eden Housing	Gallup & Mesa Apartments	46	23	\$ 328,200	\$ 6,564,000
The Core Companies	Agrihood Senior Apartments	165	54	\$ 565,644	\$ 11,312,880
Danco Communities	West San Carlos Housing	80	40	\$ 696,286	\$ 13,925,720
Charities Housing	Blossom Hill Housing	147	49	\$ 438,175	\$ 8,763,500
Affirmed Housing	Alum Rock Family Housing	87	29	\$ 426,810	\$ 8,536,200
First Community Housing	Roosevelt Park	80	-	-	-
The Core Companies	Markham I	153	40	\$ 448,351	\$ 8,967,020
The Core Companies	Markham II	152	50	\$ 426,810	\$ 8,536,200
First Community Housing	Curtner Studios	179	40	\$ 596,640	\$ 11,932,800
Resources for Community Development	Sango Court	102	47	\$ 912,348	\$ 18,246,960
First Community Housing	North San Pedro	135	109	\$ 564,408	\$ 11,288,160
Allied Housing	Corvin Apartments	145	80	\$ 1,055,940	\$ 21,118,800
Charities Housing	Page Street Apartments	82	27	\$ 217,080	\$ 4,341,600
Affirmed Housing	Villas on the Park	84	83	\$ 963,648	\$ 19,272,960
Charities Housing	The Veranda	19	6	\$ 48,312	\$ 966,240
Danco Communities	Gateway Senior Apartments	75	37	\$ 705,768	\$ 14,115,360
Urban Housing Communities	Crossings on Monterey	39	20	\$ 420,780	\$ 8,415,600
Resources for Community Development	Quetzal Gardens	71	28	\$ 603,648	\$ 12,072,960
First Community Housing	Leigh Avenue Senior Apartments	64	63	\$ 796,824	\$ 15,936,480
Palo Alto Housing Corporation	1701 El Camino Real	67	41	\$ 138,951	\$ 2,779,020
Santa Clara County Housing Authority	Laurel Grove Apartments	82	20	\$ 1,268,076	\$ 25,361,520
MidPen Housing	Edwina Benner Plaza	66	13	\$ 479,628	\$ 9,592,560
EAH, Inc.	Morgan Hill Family Apartments	41	15	\$ 641,338	\$ 12,826,760
Santa Clara County Housing Authority	Park Avenue Apartments	100	20	\$ 1,031,208	\$ 20,624,160
Charities Housing	Renascent Place	162	160	\$ 1,450,810	\$ 29,016,200
First Community Housing	Second Street Studios	135	134	\$ 1,200,422	\$ 24,008,440
	Totals	4,315	1,920	\$ 28,892,847	\$ 570,330,060
	Average	105	51	\$ 760,338	\$ 15,206,762
	Median	91	40	\$ 600,144	\$ 12,002,880
	Range - High	300	160	\$ 3,822,067	\$ 76,441,340
	Range - Low	19	6	\$ 48,312	\$ 966,240

Considered: 08/31/2021

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 2,540 units.

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

Table 1: Supportive Housing Production Summary

Jurisdiction	Existing Apartments In Operation			Apartments Under Construction or Previously Approved			Apartments Recommended For Funding		
	No. of Developments	PSH Units	RRH Units	No. of Developments	PSH Units	RRH Units	No. of Developments	PSH Units	RRH Units
Campbell	1	-	6	-	-	-	-	-	-
Cupertino	1	6	-	-	-	-	-	-	-
Gilroy	6	79	37	-	-	-	-	-	-
Los Altos	-	-	-	-	-	-	-	-	-
Los Altos Hills	-	-	-	-	-	-	-	-	-
Los Gatos	-	-	-	-	-	-	-	-	-
Milpitas	-	-	-	2	183	-	-	-	-
Monte Sereno	-	-	-	-	-	-	-	-	-
Morgan Hill	3	40	-	-	-	-	1	-	18
Mountain View	2	51	-	1	33	-	-	-	-
Palo Alto	2	75	-	-	-	-	-	-	-
San Jose	20	647	58	20	797	354	-	-	-
Santa Clara	3	10	24	3	179	-	-	-	-
Saratoga	-	-	-	-	-	-	-	-	-
Sunnyvale	4	78	-	-	-	-	-	-	-
Totals	42	986	125	26	1,192	354	1	-	18

The following four tables provide more details about the supportive housing developments that are in operation, under construction 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		

Table 3: Existing Apartments (Post 2015)

Development Name	Total Units	PSH Units	RRH Units	Other Affordable	City	Supervisorial District
The Veranda	19	6	-	12	Cupertino	5
Connell Apartments	28	-	6	21	Gilroy	1
Gateway Senior Apartments	75	37	-	37	Gilroy	1
Monterra Village	34	-	5	28	Gilroy	1
Redwoods & Wheeler	141	-	26	114	Gilroy	1
Hillview Court	134	132	-	-	Milpitas	3
Orchard Ranch	41	15	-	25	Morgan Hill	1
The Crossings on Monterey	39	20	-	18	Morgan Hill	1
Eagle Park	67	41	-	25	Mountain View	5
Stevenson House	120	20	-	99	Palo Alto	5
Archer Studios	42	6	-	35	San Jose	3
Casa De Novo	56	27	-	-	San Jose	2
Donner Lofts	102	20	-	81	San Jose	2
Ford Road Plaza	75	5	-	69	San Jose	1
Laurel Grove Apartments	82	20	-	61	San Jose	4
Leigh Avenue Senior Apartments	64	63	-	-	San Jose	4
Markham I	153	40	-	112	San Jose	2
Park Avenue Apartments	100	20	-	79	San Jose	4
Renascant Place	162	160	-	-	San Jose	2
Second Street Studios	135	134	-	-	San Jose	2
The Met South	31	-	10	20	San Jose	2
Vermont House	16	16	-	-	San Jose	2
Villas on the Park	84	83	-	-	San Jose	2
Edwina Benner Plaza	66	13	-	52	Sunnyvale	3
Parkside Studios	59	18	-	40	Sunnyvale	3
Onizuka Crossing	58	29	-	28	Sunnyvale	3
Totals	1,983	925	47	956		

Considered: 08/31/2021

SUPPORTIVE HOUSING PRODUCTION SUMMARY

Table 4: Apartments Under Construction

Development Name	Total Units	PSH Units	RRH Units	Other Affordable	City	Supervisorial District
Hillview Court	134	132	-	-	Milpitas	3
North San Pedro	135	109	-	25	San Jose	2
Quetzal Gardens	71	28	-	42	San Jose	2
Page Street Studios	82	27	-	54	San Jose	4
Curtner Studios	179	111	-	67	San Jose	2
Alum Rock Family Housing	87	29	14	42	San Jose	2
Blossom Hill Housing	147	49	-	96	San Jose	1
Markham II	152	50	-	101	San Jose	2
4th and E. Younger Apartments	94	93	-	-	San Jose	2
Moorpark Apartments	108	106	-	-	San Jose	4
Corvin Apartments	145	80	-	64	Santa Clara	4
Agrihood Senior Apartments	165	54	-	109	Santa Clara	4
Totals	1,499	868	14	600		

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

Development Name	Total Units	PSH Units	RRH Units	Other Affordable	City	Supervisorial District
Sango Court Apartments	102	51	-	50	Milpitas	3
La Avenida Apartments	100	33	-	65	Mountain View	5
Roosevelt Park	80	-	40	39	San Jose	2
Auzerais	130	64	-	64	San Jose	2
West San Carlos Housing	80	0	40	39	San Jose	4
Bascom Apartments	79	30	9	38	San Jose	4
Algarve Apartments	91	46	-	44	San Jose	4
Gateway Tower	300	55	18	145	San Jose	2
Sunol-West San Carlos	154	-	51	102	San Jose	4
Alum Rock Multifamily	58	-	29	28	San Jose	2
Dupont Apartments	141	-	47	92	San Jose	4
Tamien Station TOD	135	-	67	67	San Jose	2
The Charles	78	-	39	38	San Jose	2
Kifer Senior Apartments	80	45	-	34	Santa Clara	4
Total	1,608	324	340	845		

Table 6: Apartments Recommended for Funding

Development Name	Total Units	PSH Units	RRH Units	Other Affordable	City	Supervisorial District
Royal Oak Village	73	-	18	54	San Jose	1
Total	73	-	18	54		

Attachment F: Status of Previously Approved Housing Bond Funded Developments

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

Considered: 08/31/2021

Attachment F: Status of Previously Approved Housing Bond Funded Developments

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

Attachment F: Status of Previously Approved Housing Bond Funded Developments

Project Name	County Funds	Total Units	Project Status	Projected Lease-Up
PATH Villas at 4th Street (formerly 4 th St & E. Younger) (Round 5)	\$15,000,000	94	Construction started in April 2021 and is estimated to be completed in February 2023.	April 2023
Bascom Apartments (Round 5)	\$15,800,000	79	Developer has secured final entitlements and secured all financing. Construction finance closing is estimated to take place in January 2022 with construction to start in February 2022.	October 2023
La Avenida Apartments (Round 5)	\$19,000,000	100	Developer has secured final entitlements and is working on securing all financing.	September 2024
Gateway Tower (Round 5)	\$64,000,000	300	Developer has secured final entitlements and is working on securing all financing.	July 2026
Kifer Senior Apartments (Round 5)	\$14,000,000	80	Developer has secured final entitlements and is working on re-submitting a tax credit application in September 2021.	January 2024
Immanuel-Sobrato Community (formerly Moorpark Apartments) (Round 5)	\$15,460,000	108	Construction started in July 2021 and is estimated to be completed in March 2023.	September 2023
Algarve Apartments (Round 5)	\$11,500,000	91	Developer has secured final entitlements. Developer plans to submit a tax credit funding application in Fall 2021.	March 2024
Hillview Court (Off-cycle)	\$21,900,000 \$25,000,000 - (Bridge Loan)	134	Developer has acquired property and completed phase 1 lease-up. Developer started rehab work and is expected to be completed by December 2021. Project received \$29,200,000 in Homekey Program funds.	December 2021
Casa de Novo (Off-cycle)	\$4,366,667	54	County has acquired property and Developer is operating property as supportive and interim housing. Project received \$8,933,333 in Homekey Program funds.	Fall 2024

Attachment F: Status of Previously Approved Housing Bond Funded Developments

Project Name	County Funds	Total Units	Project Status	Projected Lease-Up
Alum Rock Multifamily (Round 6)	\$11,600,000	60	Developer is working on securing entitlements, which are anticipated to be approved Summer 2021.	Fall 2024
Dupont Apartments (Round 6)	\$27,500,000	141	Developer has secured final entitlements and is working on securing all financing.	Spring 2024
The Charles (Round 6)	\$12,480,000	78	Developer is working on securing entitlements, which are anticipated to be approved in Summer 2021.	July 2024
Sunol-West San Carlos Apartments (Round 6)	\$29,720,215	154	Developer has secured final entitlements and is working on securing all financing.	December 2024
Tamien Station (Round 6)	\$25,000,000	135	Developer has secured final entitlements and is working on securing all financing.	December 2024
Total	\$570,633,982	3,643		

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 Forecast	FY2023 Forecast	FY2024 Forecast	FY2025 Forecast	FY2026 Forecast
SUPPORTIVE HOUSING DEVELOPMENT FUND											
The Veranda	Acquisition		\$ 68,564			\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
	Predevelopment		\$ 151,434			\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
	Construction	\$ 1,000,000	\$ 607,481	\$ 157,017	\$ 15,505	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Villas on the Park	Acquisition		\$ 570,000	\$ 4,265,498	\$ 720,000	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
	Predevelopment		\$ 1,621,704	\$ 22,798		\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
	Construction	\$ 7,200,000				\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Crossings on Monterey	Acquisition		\$ 2,524,403	\$ (124,403)		\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
	Predevelopment		\$ 225,066	\$ 954,879		\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
	Construction	\$ 5,800,000	\$ 157,191	\$ 2,062,863		\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Monterey Gateway Senior Apts (Gilroy Gateway)	Acquisition	\$ 3,600,000		\$ 3,600,000		\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
	Construction	\$ 3,900,000		\$ 3,900,000		\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Leigh Avenue	Acquisition	\$ 3,700,000		\$ 3,700,000		\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
	Predevelopment	\$ 314,283			\$ 49,723	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
	Construction	\$ 9,485,717			\$ 321,703	\$ 2,933,133	\$ 6,000,000	\$ 495,442	\$ -	\$ -	\$ -
Corvin (Calabazas Apartments)	Acquisition	\$ 9,500,000		\$ 9,500,000		\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
	Predevelopment	\$ 2,000,000		\$ 1,759,473	\$ 240,527	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
	Construction	\$ 17,500,000			\$ 7,202,612	\$ 10,297,388	\$ -	\$ -	\$ -	\$ -	\$ -
Quetzal Gardens	Acquisition	\$ 4,264,466	\$ 2,031,928		\$ 1,868,072	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
	Predevelopment	\$ 1,500,000		\$ 284,522		\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
	Construction	\$ 4,065,534		\$ 1,215,478	\$ 4,430,000	\$ 0	\$ -	\$ -	\$ -	\$ -	\$ -
Iamesi Village (North San Pedro)	Acquisition			\$ 93,633		\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
	Construction	\$ 10,327,100		\$ 4,347,946	\$ 2,374,208	\$ -	\$ 3,511,313	\$ -	\$ -	\$ -	\$ -
Page Street Apartments	Acquisition	\$ 4,186,089		\$ 4,109,589	\$ 76,500	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
	Predevelopment	\$ 1,053,911		\$ 863,574	\$ 182,837	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
	Construction	\$ 8,760,000				\$ 3,791,190	\$ 4,976,310	\$ -	\$ -	\$ -	\$ -
Vela Apartments (Alum Rock Family Housing)	Acquisition	\$ 3,700,000			\$ 3,700,000	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
	Predevelopment	\$ 2,000,000			\$ 1,932,163	\$ 67,837	\$ -	\$ -	\$ -	\$ -	\$ -
	Construction	\$ 9,950,000				\$ 8,745,219	\$ 1,204,781	\$ -	\$ -	\$ -	\$ -
Agrihood Senior Apartments	Predevelopment	\$ 2,000,000			\$ 534,275	\$ 1,465,725	\$ -	\$ -	\$ -	\$ -	\$ -
	Construction	\$ 21,550,000				\$ 2,052,134	\$ 19,497,866	\$ -	\$ -	\$ -	\$ -
Curtner Studios	Construction	\$ 14,950,000			\$ 2,675,640	\$ 7,214,712	\$ 3,145,752	\$ -	\$ -	\$ -	\$ -
Gallup & Mesa	Construction	\$ 2,600,000				\$ -	\$ 2,600,000	\$ -	\$ -	\$ -	\$ -
	Construction	\$ 2,600,000				\$ -	\$ 2,600,000	\$ -	\$ -	\$ -	\$ -
PATH Villas at 4th St (4th & E Younger)	Acquisition	\$ 6,798,000				\$ 6,798,000	\$ -	\$ -	\$ -	\$ -	\$ -
	Construction	\$ 702,000				\$ -	\$ 702,000	\$ -	\$ -	\$ -	\$ -
Blossom Hill Housing	Acquisition	\$ 9,000,000			\$ 9,000,000	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
	Predevelopment	\$ 2,000,000			\$ 2,000,000	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
	Construction	\$ 8,100,000				\$ 3,947,323	\$ 4,152,677	\$ -	\$ -	\$ -	\$ -
Immanuel-Sobrato (Moorpark)	Construction	\$ 16,654,646				\$ -	\$ 11,000,000	\$ 4,460,000	\$ -	\$ -	\$ -
Markham Plaza I	Permanent	\$ 7,000,000				\$ -	\$ 5,700,000	\$ -	\$ -	\$ -	
Markham Plaza II	Permanent	\$ 7,200,000				\$ -	\$ -	\$ 3,800,000	\$ -	\$ -	
Sango Court	Acquisition	\$ 6,900,000		\$ 6,900,000		\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
	Predevelopment	\$ 1,500,000		\$ 412,056	\$ 831,194	\$ 181,750	\$ -	\$ -	\$ -	\$ -	\$ -
	Construction	\$ 7,600,000				\$ -	\$ 7,675,000	\$ -	\$ -	\$ -	\$ -
Algarve Apartments	Acquisition	\$ 3,495,000				\$ 3,495,000	\$ -	\$ -	\$ -	\$ -	\$ -
	Predevelopment	\$ 2,500,000				\$ 2,038,518	\$ 461,482	\$ -	\$ -	\$ -	\$ -
	Construction	\$ 5,505,000				\$ -	\$ 3,505,000	\$ 2,000,000	\$ -	\$ -	\$ -
3090 S. Bascom Ave (Bascom Apartments)	Predevelopment	\$ 2,000,000				\$ -	\$ 2,000,000	\$ -	\$ -	\$ -	\$ -
	Construction	\$ 13,800,000				\$ -	\$ 7,000,000	\$ 6,800,000	\$ -	\$ -	\$ -
Kifer Senior Apartments	Construction	\$ 14,000,000				\$ -	\$ 7,000,000	\$ 7,000,000	\$ -	\$ -	\$ -
Mariposa Plaza (750 West San Carlos)	Acquisition	\$ 5,500,000			\$ 4,953,796	\$ 546,204	\$ -	\$ -	\$ -	\$ -	\$ -
	Predevelopment	\$ 1,328,000			\$ 606,204	\$ 721,796	\$ -	\$ -	\$ -	\$ -	\$ -
	Construction	\$ 2,472,000				\$ -	\$ 2,472,000	\$ -	\$ -	\$ -	\$ -
425 Auzerais Apts	Acquisition	\$ 12,500,000				\$ 12,500,000	\$ -	\$ -	\$ -	\$ -	\$ -
	Construction	\$ 700,000				\$ -	\$ 700,000	\$ -	\$ -	\$ -	\$ -
Roosevelt Park	Acquisition	\$ 4,000,000			\$ 4,000,000	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
	Predevelopment	\$ 2,500,000			\$ 1,886,631	\$ 412,560	\$ -	\$ -	\$ -	\$ -	\$ -
	Construction	\$ 7,900,000				\$ -	\$ 4,500,000	\$ 3,600,809	\$ -	\$ -	\$ -
Gateway Tower	Construction	\$ 53,000,000				\$ -	\$ 21,000,000	\$ 32,000,000	\$ -	\$ -	\$ -
La Avenida Apartments	Acquisition	\$ 3,000,000				\$ -	\$ 3,000,000	\$ -	\$ -	\$ -	\$ -
	Predevelopment	\$ 2,000,000				\$ -	\$ 2,000,000	\$ -	\$ -	\$ -	\$ -
	Construction	\$ 14,000,000				\$ -	\$ -	\$ 8,000,000	\$ 6,000,000	\$ -	\$ -
The Charles	Construction	\$ 12,480,000				\$ -	\$ -	\$ 9,000,000	\$ 3,480,000	\$ -	\$ -
Tamien Station TOD	Construction	\$ 25,000,000				\$ -	\$ -	\$ 20,000,000	\$ 5,000,000	\$ -	\$ -
Dupont Apartments	Predevelopment	\$ 2,500,000				\$ -	\$ 500,000	\$ 2,000,000	\$ -	\$ -	\$ -
	Construction	\$ 25,000,000				\$ -	\$ -	\$ 16,000,000	\$ 9,000,000	\$ -	\$ -
Alum Rock Multi Family	Construction	\$ 11,600,000				\$ -	\$ -	\$ 9,000,000	\$ 2,600,000	\$ -	\$ -
Sunol - West San Carlos	Acquisition	\$ 11,200,000				\$ -	\$ 11,200,000	\$ -	\$ -	\$ -	\$ -
	Predevelopment	\$ 2,500,000				\$ -	\$ 500,000	\$ 2,000,000	\$ -	\$ -	\$ -
	Construction	\$ 16,020,215				\$ -	\$ -	\$ 10,000,000	\$ 6,020,215	\$ -	\$ -
VTA TOD	Predevelopment	\$ 800,000				\$ 4,419	\$ 795,581	\$ -	\$ -	\$ -	\$ -
Royal Oak Village	Predevelopment	\$ 2,500,000				\$ -	\$ 2,500,000	\$ -	\$ -	\$ -	\$ -
	Construction	\$ 7,391,000				\$ -	\$ -	\$ 7,391,000	\$ -	\$ -	\$ -
330 Distel Circle	Construction	\$ 4,600,000				\$ -	\$ 4,600,000	\$ -	\$ -	\$ -	\$ -
The Hub (1540 Parkmoor Ave)	Construction	\$ 16,000,000				\$ -	\$ 6,000,000	\$ 10,000,000	\$ -	\$ -	\$ -
Hillview Court (Homekey)	Acquisition	\$ 21,900,000				\$ 21,900,000	\$ -	\$ -	\$ -	\$ -	\$ -
Hillview - Bridge	Construction	\$ 25,000,000				\$ 17,815,899	\$ 7,184,101	\$ -	\$ -	\$ -	\$ -
Subtotal Supportive Housing Development Fund		\$ 563,052,961	\$ 7,957,772	\$ 48,024,923	\$ 49,601,589	\$ 67,212,907	\$ 149,899,762	\$ 153,547,251	\$ 32,100,215	\$ -	\$ -
COUNTY ACQUISITIONS											
3071 Driftwood	Acquisition	\$ 830,000				\$ 760,699	\$ 69,301	\$ -	\$ -	\$ -	\$ -
3075 Driftwood	Acquisition	\$ 2,199,800				\$ 2,001,314	\$ 198,486	\$ -	\$ -	\$ -	\$ -
Distel Circle (County Acq)	Acquisition	\$ 10,400,000				\$ 500,000	\$ 9,900,000	\$ -	\$ -	\$ -	\$ -
	Predevelopment	\$ 31,600				\$ -	\$ 31,600	\$ -	\$ -	\$ -	\$ -
Roads Properties (County Acq)	Acquisition	\$ 15,620,000				\$ 15,620,000	\$ -	\$ -	\$ -	\$ -	\$ -
	Predevelopment	\$ 70,000				\$ -	\$ 70,000	\$ -	\$ -	\$ -	\$ -
Western Motel	Acquisition	\$ 9,000,000			\$ 9,000,000	\$ -	\$ -	\$ -	\$ -	\$ -	
Casa de Novo (Homekey)	Acquisition	\$ 4,366,667				\$ 4,366,667	\$ -	\$ -	\$ -	\$ -	
Outback Steakhouse	Acquisition	\$ 8,300,000				\$ 6,885,443	\$ 150,000	\$ -	\$ -	\$ -	
1870 & 1888 Senter Road	Acquisition	\$ 28,040,000				\$ -	\$ 28,040,000	\$ -	\$ -	\$ -	
2001 The Alameda	Acquisition	\$ 14,902,500				\$ -	\$ 14,902,500	\$ -	\$ -	\$ -	
Subtotal Acquisitions		\$ 93,760,567	\$ -	\$ -	\$ 9,000,000	\$ 30,134,123	\$ 53,361,887	\$ -	\$ -	\$ -	\$ -
First-Time Homebuyer		\$ 25,000,000		\$ 159,351	\$ 1,836,335	\$ 1,708,118	\$ 2,000,000	\$ 2,000,000	\$ 2,000,000	\$ 1,000,000	\$ 1,000,000
Supportive Housing Fund (Acquisition Loans)		\$ 11,900,000	\$ 11,900,000			\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Total		\$ 693,713,528	\$ 19,857,772	\$ 48,184,273	\$ 60,437,924	\$ 99,055,147	\$ 205,261,649	\$ 155,547,251	\$ 34,100,215	\$ 1,000,000	\$ 1,000,000

Considered: 08/31/2021

**COUNTY LED ACQUISITIONS
MANAGED PIPELINE PROGRESS REPORT**

Address	Developer	Supervisorial District	Status	Notes
Category 1 Properties:				
Request for Offer Round 1				
330 Distel Circle, Los Altos	EAH Housing	5	Design	Developer working on community engagement and land use approval.
525 East Charleston, Palo Alto	Eden Housing	5	Design	Developer working on community engagement and land use approval.
1510 Parkmoor Avenue, San Jose	Allied Housing	4	Design	Developer working on community engagement and land use approval
East Santa Clara, San Jose	TBD	2	Out to bid	Developer selection projected to go for Board consideration in Fall 2021
County Acquired (Pre-RFO)				
2215 Fruitdale Avenue, San Jose	TBD	4	Pre-RFO	County to prepare RFO
1870 / 1888 Senter Road, San Jose	TBD	2	Pre-RFO	County to prepare RFO
Almaden & Willow Glen Way, San Jose	TBD	1	Pre-RFO	County to prepare RFO
10591 North De Anza Blvd, Cupertino	TBD	5	Pre-RFO	County to prepare RFO
Valley Transportation Authority, Transit Oriented Development Partnerships				
Branham Lane @Narvaez, San Jose (Branham Station)	TBD	1	Design	Scheduling second community meeting
Monterey Highway @7th Street, Gilroy (Gilroy Transit Center)	TBD	1	Design	Held four community meetings and working on drafting a request for offer to select a development partner
Mabury Road and Berryessa Station Way, San Jose (Berryessa BART Station)	TBD	3	Design	Scheduling community listening sessions
Southeast Capitol Expressway, San Jose (Capitol LRT Station)	TBD	2	Design	Scheduling community listening sessions

Considered: 08/31/2021

**COUNTY LED ACQUISITIONS
MANAGED PIPELINE PROGRESS REPORT**

County Acquired with Option to Develop				
3075 Driftwood, San Jose	Charities Housing	4	Design	Acquired by County
3071 Driftwood, San Jose	Charities Housing	4	Design	Developer working on community engagement plan
1390 Winchester, San Jose	Charities Housing	4	Acquisition	County scheduled to acquire property in Fall 2021
2250 El Camino Real, Santa Clara	Charities Housing	4	Design	El Camino Real precise plan pending; scheduling listening sessions for Fall 2021
2001 The Alameda, San Jose	First Community Housing	4	Acquisition	County to acquire by August 31, 2021
Address	Developer	Supervisory District	Status	Notes
Properties Acquired from Roads and Airport Department – Less than ±.75 acres				
Atlanta & Hull	TBD	2	Future RFP	County to prepare RFP to select developer
Clayton Avenue, San Jose	TBD	2	Future RFP	County to prepare RFP to select developer
62, 92, 98, 110, & 120 Ferrari Avenue, San Jose	TBD	3	Future RFP	County to prepare RFP to select developer