CONTRA COSTA COUNTY

AGENDA

Affordable Housing Finance Committee

Tuesday, March 3, 2026 **1:00 PM** **40 Muir Rd, Martinez, CA 94553 - Construction Conference Room.**

Join Zoom from PC, Mac, iPad, or Android: https://cccounty-us.zoom.us/j/83970703223 | Webinar ID: 839 7070 3223 | 1 855-758-1310 US Toll Free

The public may attend this meeting in person at the above location. The public may also attend this meeting remotely via Zoom or call-in.

Persons who wish to address the Affordable Housing Finance Committee during public comment or with respect to an item that is on the agenda may comment in person, via Zoom, or via call-in. Those participating in person should offer comments when invited by the Committee Staff. Those participating via Zoom should indicate they wish to speak by using the "raise your hand" feature in the Zoom app. Those calling in should indicate they wish to speak by pushing *9 on their phones.

1. Roll Call and Introductions

2. Public comment on any item under the jurisdiction of the Committee and not on this agenda (speakers may be limited to two minutes).

3. REVIEW the FY 2026/27 CDBG-Housing, HOME, In-Lieu, and Measure X Housing funding applications submitted to the Department of Conservation and Development on December 11, 2025. **26-700**

Attachments:
Attachment A - Summary of 26.27 HSG Applications Recd
Attachment B - FY 2026-27 HSG Applications Slides
Attachment C - FY 2026.27 Applications Concept Summary
Att. D-1 949 Moraga Rd
Att. D-2 Bayline Apts
Att. D-3 Bob Dabney Plaza
Att. D-4 Casita Phase 2
Att. D-5 Downtown San Pablo
Att. D-6 EC Plaza C East
Att. D-7 Harbor Pointe
Att. D-8 Healthy Homes
Att. D-9 La Loma Senior
Att. D-10 Lakeside
Att. D-11 Las Deltas Duplexes
Att. D-12 Orbisonia Village
Att. D-13 Park Street Apts
Att. D-14 RNHS No. 6 Rehab
Att. D-15 Rumrill Commons
Att. D-16 San Pablo Ave Apts
Att. D-17 TBV Villas
Att. D-18 The Riveter
Att. D-19 Trinity Plaza
Att. D-20 Veterans Affordable Housing

4. DISCUSS scheduling next Affordable Housing Finance Committee meeting tentatively scheduled for April 2026 **26-701**

5. UPDATES and ANNOUNCEMENTS (Presented by Staff)

6. Adjourn

This meeting provides reasonable accommodations for persons with disabilities planning to attend the meetings. Contact the staff person listed below at least 72 hours before the meeting. Any disclosable public records related to an open session item on a regular meeting agenda and distributed by the County to a majority of members of the Committee less than 96 hours prior to that meeting are available for public inspection at 30 Muir Road, Martinez, during normal business hours.

For Additional Information Contact:

Kristin Sherk, Affordable Housing Program Manager
Department of Conservation and Development
(925) 655-2889
Kristin.Sherk@dcd.cccounty.us

1025 ESCOBAR STREET
MARTINEZ, CA 94553

CONTRA COSTA COUNTY

Staff Report

File #: 26-700 **Agenda Date:** 3/3/2026 **Agenda #:** 3.

Advisory Board: Affordable Housing Finance Committee
Meeting Date: March 3, 2026
Subject: Review FY 2026/27 CDBG-Housing, HOME, In-Lieu, and Measure X Housing funding applications
Contact: Kristin Sherk (925) 655-2889

REVIEW the FY 2026/27 CDBG-Housing, HOME, In-Lieu, and Measure X Housing funding applications submitted to the Department of Conservation and Development on December 11, 2025.

Attachments:

Attachment A - Summary of HSG Applications Received
Attachment B - FY 2026/27 HSG Applications Slides
Attachment C - FY 2026/27 Application Concept Summary
Attachment D - Submitted Project Applications and Budgets:

949 Moraga Road

Bayline Apartments

Bob Dabney Plaza

Casita Phase II

Downtown San Pablo

EC Plaza - Parcel C East

Harbor Pointe

Healthy Homes

La Loma Senior

Lakeside Apartments Recapitalization

Las Deltas Duplexes

Orbisonia Village

Park Street Apartments

RNHS Rehab No. 6

Rumrill Commons

San Pablo Avenue Apartments

TBV Villas at Renaissance

The Riveter Phase 1 and 2

Trinity Plaza Apartments

Veterans Affordable Housing

Attachment A - Summary of FY 2026/27
Housing Applications Received

Project Name Location	Developer #1	Developer #2	BOS District	Project & Construction Type	Primary Population Served	Aff. Units	Total Project Cost	CDBG Funds Requested	HOME Funds Requested	In-Lieu Funds Requested	Measure X Funds Requested	FY 2026/27 Total Funds Requested
949 Moraga Rd Lafayette	Satellite Affordable Housing Associates	Sunflower Hill	2	Permanent Rental Housing & New Constr.	Persons with Disabilities	47	$ 54,553,564	$ -	$ -	$ -	$ 6,111,718	**$ 6,111,718**
3436-3440 San Pablo Dam Rd San Pablo	Community Development Partners	N/A	1	Permanent Rental Housing & New Constr.	Seniors	180	$ 102,500,268	**Application Withdrawn**				
Bayline Apts Hercules	Community Housing Works	N/A	5	Permanent Rental Housing & New Constr.	Family Housing	82	$ 62,542,212	$ -	$ 3,015,185	$ -	$ 458,865	**$ 3,474,050**
Bob Dabney Plaza Richmond	Community Housing Development Corporation	N/A	1	Permanent Rental Housing & New Constr.	Family Housing	31	$ 37,204,274	$ -	$ -	$ -	$ 3,426,044	**$ 3,426,044**
Casita Project Phase II Byron	Hijas del Campo	N/A	3	Permanent Rental Housing & New Constr.	General Affordable Housing	17	$ 2,804,700	$ -	$ -	$ -	$ 500,000	**$ 500,000**
Downtown San Pablo San Pablo	Community Development Partners	N/A	1	Permanent Rental Housing & New Constr.	General Affordable Housing	90	$ 55,189,150	$ -	$ -	$ -	$ 4,473,004	**$ 4,473,004**
EC Plaza - Parcel C East El Cerrito	Related CA	N/A	1	Permanent Rental Housing & New Constr.	Family Housing	83	$ 79,052,653	$ -	$ -	$ -	$ 4,500,000	**$ 4,500,000**

Attachment A - Summary of FY 2026/27
Housing Applications Received

First Time Homebuyer	DCD	N/A	Urban County	N/A	General Affordable Housing	8	$ 800,000	$ 800,000	$ -	$ -	$ -	**$**	**800,000**
Harbor Pointe Discovery Bay	USA Properties Fund	N/A	3	Permanent Rental Housing & New Constr.	Family Housing	170	$ 83,158,701	$ -	$ -	$ 951,440	$ 1,548,560	**$**	**2,500,000**
Healthy Homes Contra Costa	Rebuilding Together East Bay Network	N/A	Urban County	Owner Occupied Rehab	General Affordable Housing	46	$ 939,840	$ 604,840	$ -	$ -	$ -	**$**	**604,840**
La Loma Senior Rodeo	EAH Inc.	N/A	5	Permanent Rental Housing & New Constr.	Seniors	66	$ 40,322,401	$ -	$ 2,150,000	$ 960,000	$ 5,620,859	**$**	**8,730,859**
Lakeside Apts Concord	Resources for Community Development	N/A	4	Permanent Rental Housing & Rehabilitation	Family Housing	124	$ 48,317,702	$ -	$ 2,000,000	$ -	$ -	**$**	**2,000,000**
Las Deltas Duplexes N. Richmond	Community Housing Development Corporation	N/A	1	First Time Homebuyer & Rehabilatation	General Affordable Housing	8	$ 2,572,406	$ -	$ -	$ -	$ 2,572,406	**$**	**2,572,406**
Orbisonia Village Bay Point	Pacific West Communities	N/A	5	Permanent Rental Housing & New Constr.	Family Housing	167	$ 137,900,536	$ 2,100,000	$ -	$ 960,000	$ -	**$**	**3,060,000**
Park Street Apts Moraga	Danco Communities	N/A	2	Permanent Rental Housing & New Constr.	Seniors	48	$ 28,199,181	$ -	$ -	$ -	$ 1,000,000	**$**	**1,000,000**

Attachment A - Summary of FY 2026/27
Housing Applications Received

RNHS Rehab #6 Richmond	Richmond Neighborhood Housing Services	N/A	1	Scattered Site Rental Rehab	General Affordable Housing	8	$ 1,157,740	$ 573,045	$ -	$ -	$ -	**$**	**573,045**
Rumrill Commons San Pablo	Novin Development Corp.	N/A	1	Permanent Rental Housing & New Constr.	Family Housing	40	$ 38,560,796	$ -	$ -	$ -	$ 2,500,000	**$**	**2,500,000**
San Pablo Apts El Cerrito	Community Housing Works	N/A	1	Permanent Rental Housing & New Constr.	General Affordable Housing	239	$ 97,927,015	$ -	$ -	$ -	$ 3,500,000	**$**	**3,500,000**
TBV Villas at Renaissance Richmond	Sandidge Urban Group	Guiding Light Church	1	Permanent Rental Housing & New Constr.	Family Housing	104	$ 81,388,680	$ -	$ -	$ -	$ 6,500,000	**$**	**6,500,000**
The Riveter (Family & Supportive) Richmond	Eden Development Inc	Community Housing Development Corporation	1	Permanent Rental Housing & Conversion/ New Constr.	Homeless/ Seniors & Family Housing	133	$ 139,096,987	$ -	$ -	$ -	$ 7,626,050	**$**	**7,626,050**
Trinity Plaza Apts Richmond	Eden Development Inc	Community Housing Development Corporation	1	Permanent Rental Housing & Rehabilitation	Seniors	65	$ 37,294,836	$ 1,300,000	$ 2,700,000	$ -	$ -	**$**	**4,000,000**
Veterans Affordable Housing Richmond	Veterans Resource Program	N/A	1	Permanent Supportive Housing & New Constr.	Veterans	268	$ 145,000,000	$ -	$ -	$ -	$ 1,000,000	**$**	**1,000,000**
								$ 5,377,885	**$ 9,865,185**	**$ 2,871,440**	**$ 51,337,506**	**$**	**69,452,016**

OVERVIEW OF FY 2026/27 HOUSING DEVELOPMENT APPLICATIONS

CDBG-HOUSING, HOME, IN-LIEU, & MEASURE X FUNDS



SUMMARY OF APPLICATIONS RECEIVED – FY 2026/27

Types of Applications Submitted

- 19 Rental applications
  - 15 new construction applications
  - 2 rehabilitation applications
  - 1 New construction and adaptive reuse/conversion application combination
  - 1 scattered-site rental rehab application
- 2 Homeownership applications
  - 0 Homeownership new construction applications
  - 1 Homeownership rehabilitation application
  - 1 owner-occupied rehab application

Total Funding Request by Source



CDBG - $4,577,885



HOME - $9,865,185



In-Lieu - $2,871,440



Measure X - $56,673,566



HOUSING APPLICATIONS SPECIFIC INFORMATION

FUNDING REQUESTED, PROJECT SPECIFIC DESCRIPTION, & PROPOSED IMPLEMENTATION SCHEDULE

949 MORAGA ROAD PROJECT – SATELLITE AFFORDABLE HOUSING ASSOCIATES & SUNFLOWER HILL



Funding Request

$6,111,718 in Measure X

Location

949 Moraga Road, Lafayette
BOS District - 2

Project Description

- New construction of 47 affordable rental units affordable to and occupied by individuals with intellectual and developmental disabilities
- 29 one-bedroom and 18 two-bedroom units
- Affordable to households earning 30% - 60% AMI

Proposed Implementation Schedule

- Primary Public Funding: MHP (awarded), Lafayette (land donation), and 9% Tax Credits (2026)
- Anticipated Tax Credit Score: 109 Tie Breaker %: 87.62
- Construction Start Date: Fall 2026

BAYLINE APARTMENTS – COMMUNITY HOUSING WORKS



Funding Request

$3,015,185 in HOME
$458,865 in Measure X
→ $3,474,050 Total Request

Location

Earnest St. & Bayfront Blvd, Hercules
BOS District - 5

Project Description

- New Construction of 82 affordable rental units affordable to and occupied by low-income families including 21 units for individuals with intellectual and developmental disabilities
- 32 one-bedroom, 42 two-bedroom units, and 9 three-bedroom units
- Affordable to households earning 30% - 80% AMI

Proposed Implementation Schedule

- Primary Public Funding: AHSC (2026), Hercules (2026), and 9% Tax Credits (2026)
- Anticipated Tax Credit Score: 109 Tie Breaker %: 83.59
- Construction Start Date: Spring 2027

BOB DABNEY PLAZA –
COMMUNITY HOUSING DEVELOPMENT CORPORATION – N. RICHMOND



Funding Request

$3,426,044 in Measure X

Location

100 & 106 Macdonald Avenue, Richmond
BOS District - 1

Project Description

- New Construction of 31 affordable rental units affordable to and occupied by low-income families
- 8 one-bedroom, 15 two-bedroom units, and 8 three-bedroom units
- Affordable to households earning 30% - 70% AMI

Proposed Implementation Schedule

- Primary Public Funding: MHP (2026), and 9% Tax Credits (2027)
- Anticipated Tax Credit Score: 102 Tie Breaker %: 36.2
- Construction Start Date: Fall 2027

CASITA PROJECT PHASE II – HIJAS DEL CAMPO



Funding Request

$500,000 in Measure X

Location

11425 Brentwood Blvd, Byron

BOS District - 3

Project Description

- Replace 4 deteriorated trailer units with 21 tiny homes affordable to and rented to low-income migrant and seasonal farmworkers
- 10 one-bedroom and 7 two-bedroom units

Proposed Implementation Schedule

- Primary Public Funding: Joe Serna Jr. (2026) and MHP (2026)
- Construction Start Date: Fall 2026

DOWNTOWN SAN PABLO – COMMUNITY DEVELOPMENT PARTNERS



Funding Request

$4,473,004 in Measure X

Location

13717 San Pablo Avenue, San Pablo
BOS District - 1

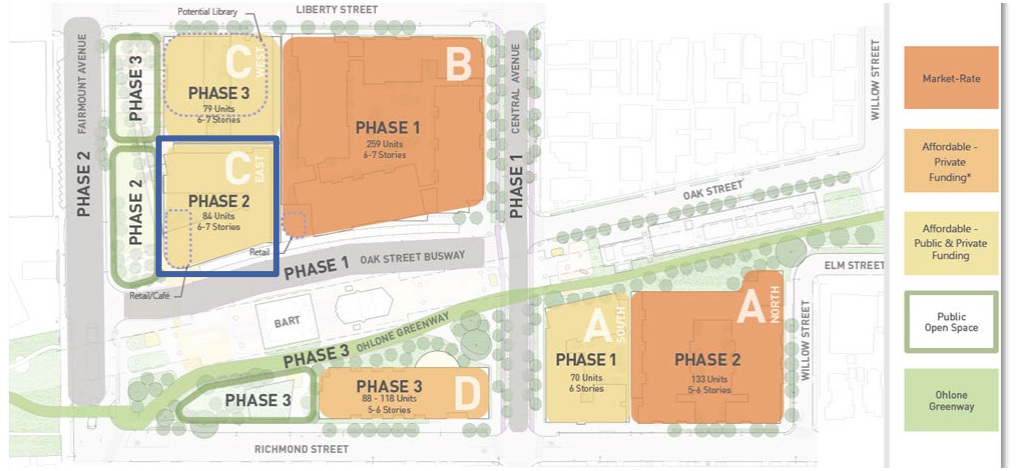
Project Description

- New Construction of 90 affordable rental units affordable to and occupied by low-income households
- 63 one-bedroom, 16 two-bedroom, and 8 three-bedroom units
- Affordable to households earning 30% - 60% AMI

Proposed Implementation Schedule

- Primary Public Funding: AHSC (2026), San Pablo (2026), and 4% Federal Tax Credits (2026)
- Anticipated Tax Credit Score: 119 Tie Breaker %: 220.50
- Construction Start Date: Spring 2027

EC PLAZA – PARCEL C EAST - RELATED CA





Funding Request

$4,500,000 in Measure X

Location

6671 Fairmont Ave, El Cerrito
BOS District - 1

Project Description

- New Construction of 83 affordable rental units affordable to and occupied by low-income households
- 35 one-bedroom, 25 two-bedroom, and 24 three-bedroom units
- Affordable to households earning 30% - 60% AMI

Proposed Implementation Schedule

- Primary Public Funding: AHSC (2026), IIG (2023), El Cerrito (2025), and 4% Federal & State Tax Credits (2027)
- Anticipated Tax Credit Score: 120 Tie Breaker %: 190.813
- Construction Start Date: Fall 2027



FIRST-TIME HOMEBUYER & SHARED EQUITY LOAN PROGRAM DEPT. OF CONSERVATION & DEVELOPMENT

- Provision of up to 8 silent second loans for low-income first-time homebuyers.
- Loan amount up to $100,000 or 17% of the purchase price. Recipients will be required to contribute a minimum of 3% to be used towards downpayment and closing costs.
- Eligible in Urban County communities but will be targeted to low-income census tracts and communities of color.
- Funds are proposed to be provided in the form of 30-year contingent interest/deferred payment shared equity loan.

HARBOR POINTE – USA PROPERTIES FUND



Funding Request

$960,000 in In-Lieu
$1,548,560 in Measure X } $2,500,000 Total Request

Location

1700 Discovery Bay Blvd, Discovery Bay
BOS District - 3

Project Description

- New Construction of 170 affordable rental units affordable to and occupied by low-income families
- 42 one-bedroom, 85 two-bedroom, and 43 three-bedroom units
- Affordable to households earning 30% - 70% AMI

Proposed Implementation Schedule

- Primary Public Funding: 4% Federal Tax Credits (2026)
- Anticipated Tax Credit Score: 120 Tie Breaker %: 202.97
- Construction Start Date: Fall 2026

HEALTHY HOMES CONTRA COSTA – REBUILDING TOGETHER EAST BAY NETWORK



Funding Request

$604,840 in CDBG

Program Description

- Improving conditions in 46 low-income owner-occupied homes in the Urban County of Contra Costa.
- Enhancing health and safety, increasing accessibility for the elderly and disabled, boosting energy efficiency to lower costs and reduce environmental impact.
- Preventing homelessness through proactive home maintenance and preservation.
- Utilizes various funding programs (OAHMP. CalHomes, SeniorCorps RSVP) to maximize impact and ensure financial sustainability.
- Affordable to homeowners earning up to 80% AMI

LA LOMA SENIOR - EAH INC.



Funding Request

$2,150,000 in HOME
$960,000 in In-Lieu
$5,620,859 in Measure X

} $8,730,859 Total Request

Location

720 Willow Avenue, Rodeo
BOS District - 5

Project Description

- New Construction of 66 affordable rental units affordable to and occupied by low-income seniors
- 24 Studio, 42 one-bedroom, 1 two-bedroom units
- Affordable to households earning 30% - 60% AMI

Proposed Implementation Schedule

- Primary Public Funding: County Successor Agency, and 9% Tax Credits (2026)
- Anticipated Tax Credit Score: 120 Tie Breaker %: 64.22
- Construction Start Date: Fall 2026

LAKESIDE APARTMENTS – RESOURCES FOR COMMUNITY DEVELOPMENT



Funding Request

$2,000,000 in HOME

Location

1897 Oakmead Drive, Concord
BOS District - 4

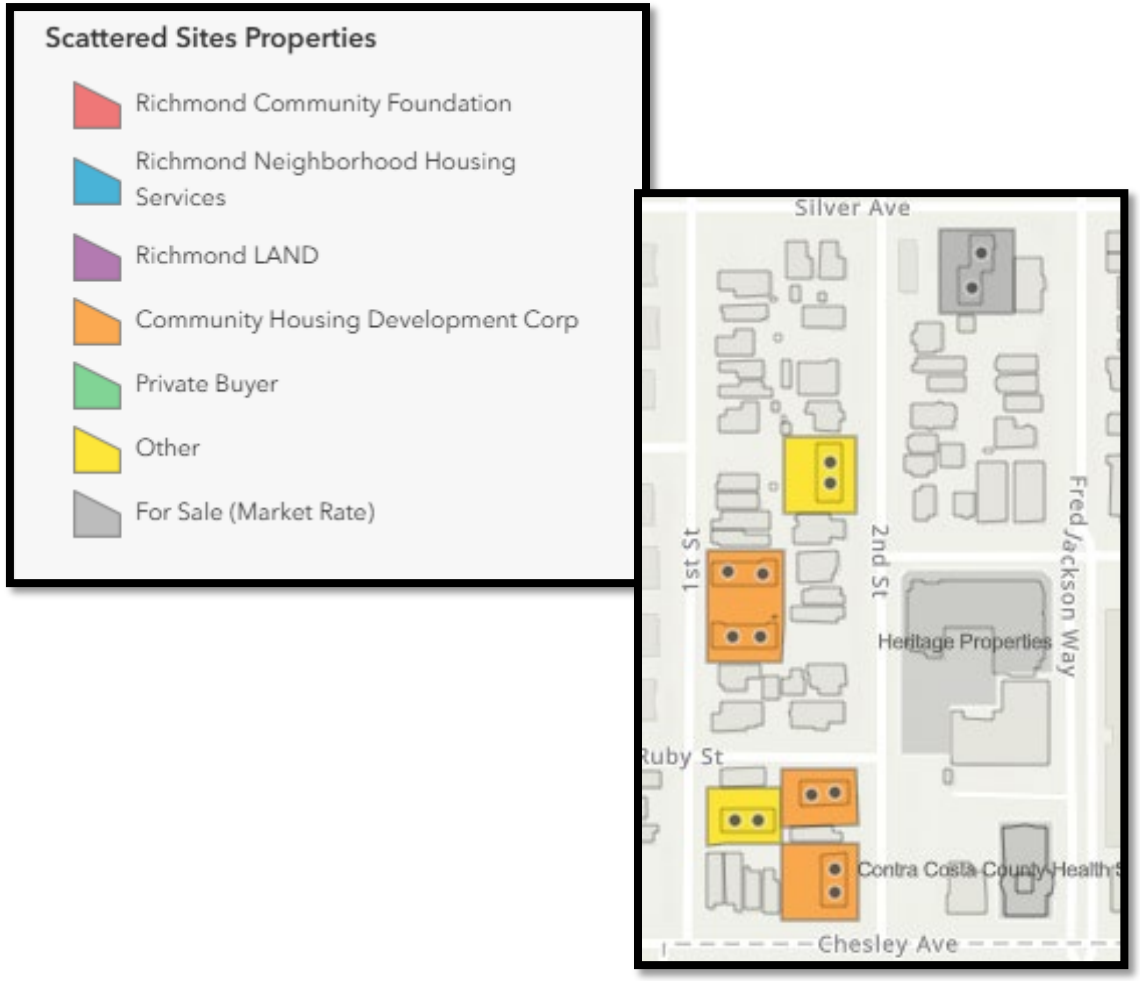
Project Description

- Rehabilitation of 122 affordable rental units affordable to and occupied by low-income households
- 59 one-bedroom, 53 two-bedroom, and 12 three-bedroom units
- Affordable to households earning 20% - 60% AMI

Proposed Implementation Schedule

- Primary Public Funding: Restructured Existing City & County loans and 4% Federal Tax Credits (awarded 2025)
- Construction Start Date: May 2026

LAS DELTAS DUPLEXES – COMMUNITY HOUSING DEVELOPMENT CORPORATION – N. RICHMOND



Funding Request

$2,572,406 in Measure X

Location

Scattered Sites (Chesley Avenue, Second Street, & First Street), Unincorporated North Richmond

BOS District - 1

Project Description

- Rehabilitation of 8 affordable homeownership units affordable to and occupied by low-income households
- 4 two-bedroom and 4 three-bedroom units
- Affordable to households earning up to 80% AMI

Proposed Implementation Schedule

- Primary Public Funding: None
- Construction Start Date: Summer 2026

ORBISONIA VILLAGE – PACIFIC WEST COMMUNITIES



Funding Request

$2,100,000 in CDBG
$960,000 in In-Lieu
} $3,060,000 Total Request

Location

530 S Broadway Avenue, Bay Point
BOS District - 5

Project Description

- New construction of 167 affordable rental units affordable to and occupied by low-income families
- 24 Studio, 51 one-bedroom, 43 two-bedroom, and 51 three-bedroom units
- Affordable to households earning 30% - 70% AMI

Proposed Implementation Schedule

- Primary Public Funding: County Successor Agency and 4% Federal Tax Credits (awarded 2025)
- Construction Start Date: May 2026

PARK STREET APARTMENTS – DANCO COMMUNITIES



Funding Request

$1,000,000 in Measure X

Location

348 Park Street, Moraga
BOS District - 2

Project Description

- New Construction of 48 affordable rental units affordable to and occupied by low-income seniors
- 1 Studio, 41 one-bedroom, and 7 two-bedroom units
- Affordable to households earning 30% - 70% AMI

Proposed Implementation Schedule

- Primary Public Funding: 4% Federal and State Tax Credits (2026)
- Anticipated Tax Credit Score: 120 Tie Breaker %: 50
- Construction Start Date: Spring 2027

RNHS REHAB NO. 6 –
RICHMOND NEIGHBORHOOD HOUSING SERVICES INC.



Funding Request

$573,045 in CDBG

Location

Scattered Sites, Richmond

BOS District - 1

Project Description

- Scattered site rehabilitation of 8 affordable rental units affordable to and occupied by low-income households
- __ Studio, __ one-bedroom, and __ two-bedroom units
- Affordable to households earning 30% - 50% AMI

RUMRILL COMMONS - NOVIN DEVELOPMENT CORPORATION



Funding Request

$2,500,000 in Measure X

Location

1820 Rumrill Blvd, San Pablo
BOS District - 1

Project Description

- New Construction of 40 affordable rental units affordable to and occupied by low-income families with 10 units set aside for individuals with intellectual and developmental disabilities
- 17 Studio, 10 two-bedroom, and 12 three-bedroom units
- Affordable to households earning 30% - 80% AMI

Proposed Implementation Schedule

- Primary Public Funding: MHP (awarded), San Pablo (awarded), and 9% Tax Credits (2026)
- Anticipated Tax Credit Score: 109 Tie Breaker %: 75.34
- Construction Start Date: Winter 2026

SAN PABLO APARTMENTS - COMMUNITY HOUSING WORKS



Funding Request

$3,500,000 in Measure X

Location

11965 San Pablo Avenue, El Cerrito
BOS District - 1

Project Description

- New Construction of 239 affordable rental units affordable to and occupied by low-income households including 60 units set-aside for individuals with intellectual and developmental disabilities
- 46 one-bedroom and 193 two-bedroom units
- Affordable to households earning 30% - 70% AMI

Proposed Implementation Schedule

- Primary Public Funding: 4% Federal Tax Credits (2026)
- Anticipated Tax Credit Score: 119 Tie Breaker %: 308
- Construction Start Date: Winter 2026

TBV VILLAS AT RENAISSANCE - SANDIDGE URBAN GROUP & GUIDING LIGHT CHURCH



Funding Request

$6,500,000 in Measure X

Location

1827 San Joaquin Street & Modoc Street, Richmond

BOS District - 1

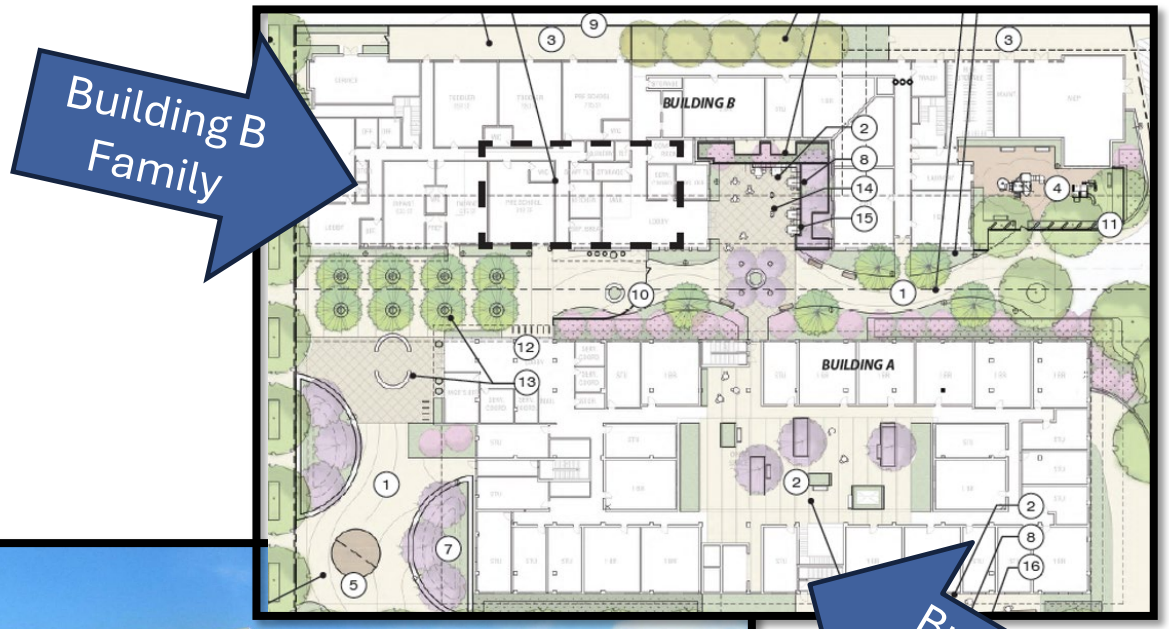
Project Description

- New Construction of 104 affordable rental units affordable to and occupied by low-income families
- 4 Studio, 7 one-bedroom, 28 two-bedroom, 65 three-bedroom, and 1 four-bedroom units
- Affordable to households earning 30% - 80% AMI

Proposed Implementation Schedule

- Primary Public Funding: 4% Federal Tax Credits (awarded 2025)
- Construction Start Date: Summer 2026

THE RIVETER (FAMILY & SUPPORTIVE) -
EDEN DEVELOPMENT INC. &
COMMUNITY HOUSING DEVELOPMENT CORPORATION – N. RICHMOND





Funding Request

$7,626,050 in Measure X

Location

100 38th Street, Richmond
BOS District - 1

Project Description

- Building A Supportive– Conversion and adaptive reuse the former County owned Richmond Health Building to create 58 affordable units targeted for seniors and formerly homeless individuals
- Building B Family - New Construction of 75 affordable rental units affordable to and occupied by low-income families
- 38 Studio, 55 one-bedroom, 20 two-bedroom, and 20 three-bedroom units
- Affordable to households earning 30% - 60% AMI

Proposed Implementation Schedule

- Primary Public Funding: MHP or AHSC (2026) and 4% Federal Tax Credits (2026 or 2027)
- Anticipated Tax Credit Score: 109 Tie Breaker %: 132.353
- Construction Start Date: Summer 2027

TRINITY PLAZA APARTMENTS -
EDEN DEVELOPMENT INC. &
COMMUNITY HOUSING DEVELOPMENT CORPORATION – N. RICHMOND



Funding Request

$1,300,000 in CDBG
$2,700,000 in HOME

$4,000,000 Total Request

Location

350 & 410 Macdonald Avenue, Richmond
BOS District - 1

Project Description

- Rehabilitation of 65 affordable rental units affordable to and occupied by low-income seniors
- 65 one-bedroom units
- Affordable to households earning 30% - 50% AMI

Proposed Implementation Schedule

- Primary Public Funding: City of Richmond (awarded), 4% Federal Tax Credits (2026)
- Anticipated Tax Credit Score: 110 Tie Breaker %: 343.65
- Construction Start Date: Spring 2027

VETERANS AFFORDABLE HOUSING - VETERANS RESOURCE PROGRAM



Funding Request

$1,000,000 in Measure X

Location

338 Carlson Blvd, Richmond

BOS District - 1

Project Description

- New construction of 268 affordable permanent supportive housing rental units affordable to and occupied by low-income homeless veterans
- 185 one-bedroom units, 36 two-bedroom, and 18 three-bedroom units
- Affordable to households earning 80% AMI

Proposed Implementation Schedule

- Primary Public Funding: New Market Tax Credits
- Anticipated Tax Credit Score: Unknown Tie Breaker %: Unknown
- Construction Start Date: Fall 2026

Attachment C - FY 2026/27 Housing Applications
Project Concept Summary

Project Name	949 Moraga	Bayline Apts	Bob Dabney Plaza	Casita Project	Dowtown San Pablo	EC Plaza - Parcel C East	Harbor Pointe	La Loma Senior	Lakeside Apts	Las Deltas Duplexes	Orbisonia Village	Park Street Apts	Rumrill Commons	San Pablo Apts	TBV Villas	The Riveter	Trinity Plaza Apts	Veterans Affordable Housing
Location	Lafayette	Hercules	Richmond	Byron	San Pablo	El Cerrito	Discovery Bay	Rodeo	Concord	N. Richmond	Bay Point	Moraga	San Pablo	El Cerrito	Richmond	Richmond	Richmond	Richmond
Type of Parking	Surface	Surface	At-Grade Podium	Surface	At-Grade Podium	At-Grade Podium	Surface	Surface	Surface	Surface	At-Grade Podium	At-Grade Podium	At-Grade Podium	At-Grade Podium	At-Grade Podium	At-Grade Podium & Surface	Surface	At-Grade Podium
Total Res. Units Sq. Ft.	29,700	69,028	25,355	5,568	67,617	66,755	137,525	30,800	88,869	6,896	133,989	31,400	28,193	103,679	99,457	84,950	39,800	161,606
Stories	4	5	5	1	5	6 & 7	3	3	2		5	4	4	12	5	2 & 5	3	7
Unit Mix:																		
Studio	0	0	0	0	4	0	0	24	0	0	24	1	17	0	4	38	0	0
One-Bedroom	29	32	8	10	63	35	42	42	59	0	51	41	0	46	7	55	65	200
Two-Bedroom	19	42	16	7	16	25	85	1	53	4	43	7	11	195	28	22	1	36
Three-Bedroom	0	9	8	0	8	24	43	0	12	4	51	0	12	0	65	20	0	18
Four-Bedroom	0	0	0	0	0	0	0	0	0	0	0	0	0	0	1	0	0	0
Total Units	**48**	**83**	**32**	**17**	**91**	**84**	**170**	**67**	**124**	**8**	**169**	**49**	**40**	**241**	**105**	**135**	**66**	**254**
Affordability Mix:																		
20% AMI	0	0	0	0	0	0	0	0	12	0	0	0	0	0	0	34	0	0
30% AMI	17	29	14	17	10	24	20	16	36	0	36	9	14	24	36	0	7	0
40% AMI	0	0	0	0	0	0	0	17	0	0	0	0	0	56	0	0	0	0
50% AMI	10	16	0	0	10	24	17	27	26	0	8	2	9	57	29	27	58	0
60% AMI	20	19	10	0	70	35	88	6	48	0	8	8	8	38	13	72	0	0
70% AMI	0	0	7	0	0	0	43	0	0	0	115	29	0	64	0	0	0	0
80% AMI	0	18	0	0	0	0	0	0	0	8	0	0	8	0	26	0	0	254
Unrestricted	1	1	1	0	1	1	2	1	2	0	2	1	1	2	1	2	1	0

December 11, 2025

Contra Costa County
Department of Conservation and Zoning
Affordable Housing Program

RE: 949 Moraga Road Affordable Housing Development

To Whom It May Concern:

On behalf of Satellite Affordable Housing Associates (SAHA) and Sunflower Hill, we are pleased to present this application for $6,111,718 of Measure X funding assistance to develop 949 Moraga Road in Lafayette in partnership with the County.

This community will transform a 0.81 acre City-owned parking lot into 48 affordable one- and two-bedroom homes for people with intellectual and developmental disabilities (I/DD) and their households. But on a more fundamental level, 949 Moraga Road is thoughtfully and ambitiously designed to create a sense of community and home. Physically it includes amenities such as a fitness room, teaching kitchen, two multipurpose community rooms opening out onto two outdoor at-grade courtyards, a vegetable garden and informal gathering spaces. Programmatically, it will offer residents a range of supportive services. The location in downtown Lafayette could not be better in this regard: within 1/3 mile from the site are an array of community-serving amenities including Las Trampas, a licensed day program for I/DD.

949 Moraga Road is a 50/50 partnership between SAHA and Sunflower Hill, a nonprofit founded in 2013 and dedicated to creating places and spaces where individuals with I/DD can live, learn, work and thrive. This project builds upon our invaluable experience designing, developing, owning and managing Sunflower Hill at Irby Ranch, our first partnership project completed in 2020 in Pleasanton. In addition, of the 78 communities that SAHA manages (comprising 3,750 homes), five have some or all homes set aside for I/DD.

SAHA and Sunflower Hill are positioned to leverage your support along with the City's committed land donation and our existing $19.5M MHP award to secure 9% tax credits in June 2026 and break ground in December 2026.

We believe we are exceptionally qualified as a result of our extensive combined experience developing and managing affordable infill housing, our deeply personal understanding of the I/DD community, and our long history of collaborative partnerships with Cities and Counties in the East Bay. The following materials describe in detail our vision for this site as well as our experience and capabilities.

We appreciate your consideration. If you have questions about our proposal during the NOFA process, please reach out to our project team leads – Rosemary Kirbach, Sunflower Hill, at (925) 297-9393 or email rosemarykirbach@yahoo.com and Michelle Williams, SAHA, by phone (510) 809-2749 or email mwilliams@sahahomes.org.

Sincerely,

Susan Friedland

Chief Executive Officer
Satellite Affordable Housing Associates

Susan M. Houghton

Chair, Board of Directors
Sunflower Hill

Contra Costa

Help with this page

Contra Costa County:
Kristin Sherk Kristin.Sherk@dcd.cccounty.us (925) 655-2889
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Return to Main Page

Contra Costa County Affordable Housing Program
FY 2026/2027
Application Due by 5PM Thursday, December 11, 2025

Click Here to be directed to the Contra Costa County Developing Affordable Housing webpage for information related to this RFP.
Click Here for useful instructions for how to use this online application.

Section I - All Applicants

A. Applicant Information

Organization: Satellite Affordable Housing Associates
Address: 1835 Alcatraz Avenue, Berkeley, CA 94703
Contact Person: Michelle Williams Title: Project Manager
Phone: 510-809-2749 E-mail: mwilliams@sahahomes.org
SAM/UEI #: FA3FHMT1QFF1 (Get a SAM/UEI #)

B. Project Information

Project Name: 949 Moraga Road
Project address or target area: 949 Moraga Road, Lafayette, CA 94549
Number of Affordable Units: 47

C. Contra Costa County is seeking proposals for the following in this NOFA

1. Production of Affordable Rental Housing
2. Increasing Affordable Homeownership Opportunities via new construction of housing
3. Preservation of Affordable Housing Stock
4. Permanent Supportive Housing Unit & Special Needs Housing Unit

By selecting one of the 'Project and Funding' option below, and through submittal of this application, you are certifying your proposed project meets one of the eligibility criteria.

Click Here to be directed to the Contra Costa County Developing Affordable Housing webpage for more information related to this RFP.

Project and Funding *check all that apply, then click below to update Application*

1) Is this project an Acquisition? ○ Yes ◉ No

---

2. Type of Work Proposed: (Choose one)
(if Community Land Trust is chosen, Measure X is the only funding source allowed)
☑ New Construction ☐ Rehabilitation
☐ Conversion ☐ Community Land Trust (Measure X Funding Only)

---

3. Type of Project: (Choose one)
☑ Permanent Rental Housing ☐ Transitional Housing
☐ First-Time Homebuyer ☐ Permanent Supportive Housing
☐ Community Land Trust ☐ Single Room Occupancy (SRO)

---

4. Primary Target Population Served(Choose one):
☐ Family Housing ☐ General Affordable Housing
☐ Seniors ☑ Persons with Disabilities
☐ Veterans ☐ Homeless
☐ Frail Elderly ☐ Victims of Domestic Violence
☐ Persons with HIV/AIDS ☐ Transitional Aged Youth

---

5. Does the project qualify as any of the following?
☑ Difficult to Develop Census Tract
☑ High/Highest Resource Area
☑ Transit Oriented Development

---

6. Funding Requested*:
☐ CDBG ☐ HOME
☑ Measure X
☐ Inclusionary Housing In-lieu Funds (unincorporated County)

---

7. Funding Requested From:
☑ Contra Costa County

**At the discretion of the County, funds applied for may be revised to other eligible funding sources included in the NOFA.*

Total Measure X funds requested:	$6,111,718
Total Requested Funds:	$6,111,718
Total Project Cost:	$54,553,564

D. Project Description

Provide a narrative description which fully describes all significant aspects of the project. Narrative should include the need to be addressed, project objectives and major characteristics, manner in which project will alleviate affordable housing needs, and any other relevant information required to adequately evaluate your project. Project description should not exceed three paragraphs.

Project Objectives and Major Characteristics:
949 Moraga Road will be the new construction of 47 permanently and deeply affordable 1- & 2-bedroom homes designed specifically to serve the needs of the intellectually and developmentally disabled (I/DD). More than just a four-story apartment building, 949 Moraga Road will be a community, allowing interactions with the greater community and a place for residents to call home. It builds upon SAHA and Sunflower Hill's experience on their first partnership project that opened in 2020 just over the county line in Pleasanton. With the exception of the manager unit, all units will be restricted to households earning 30% - 60% of the Area Median Income (AMI). 23 out of the 48 homes will be reserved for households with one or more members with an I/DD and the remaining 24 homes will have a leasing preference for such households. Universal Design Principles will be applied to all aspects of the design.

The Housing Needs to be Addressed:
A market study conducted in April 2025 found that affordable housing along the Highway 24 corridor is practically impossible to access: of the 9 existing affordable housing communities in the Lafayette/Moraga/Orinda area, all 9 are 100% occupied with no vacancies and long waitlists. California's affordable housing crisis disproportionately impacts disabled households, and housing for the I/DD is a particularly acute but largely hidden crisis. More than 80 percent of individuals with I/DD live with their parents and family their entire lives. But not all families are able to provide the ceaseless and intense care this often requires and family caregivers cannot provide support indefinitely. A study by the California Policy Center for Intellectual and Developmental Disabilities found that most I/DD households are among California's lowest-income households, as the vast majority of I/DD households live on fixed incomes at or near the federal poverty level.

949 Moraga will Alleviate Affordable Housing Needs:
According to the California Housing Partnership Corporation's Contra Costa County 2025 "Affordable Housing Needs Report," 32,296 low-income renter households in Contra Costa County do not have access to an affordable home. Per that same report, 76% of extremely low-income residents spend more than half of their income on rent, and renters need to earn $45.50 per hour to afford the average monthly asking rent of $2,366. Many of Contra Costa's extremely low-income residents are also I/DD households; the vast majority of I/DD residents in California live on fixed incomes at or below the Federal Poverty Level. Lafayette's current Housing Element has a Regional Housing Needs Allocation (RHNA) goal of 943 units at 80% AMI and below. 949 Moraga Road will provide 48 units towards this allocation, and the City of Lafayette is counting on the development of this project to reach its state-mandated affordable housing goals.

Proposed Project Amenities and Services On-Site. Response should not exceed three paragraphs.

Amenities
The 0.81 acre site is located in idyllic Downtown Lafayette in close proximity to an unparalleled array of amenities. For example, within 1/3 mile from the site are Las Trampas, a licensed day program that serves people with I/DD five days a week for six hours a day, East Bay Health medical clinic, Alta Bates Summit Women's Health Center, two supermarkets, two pharmacies, Lafayette Library, several parks and public transit. The Lafayette BART station is a convenient 0.41 miles from the site. Onsite physical amenities include a community room, teaching kitchen and fitness room that open out onto a south-facing courtyard ringed by existing mature trees. A vegetable and herb garden is located adjacent. On the second floor, a smaller multipurpose room will open out onto a smaller courtyard which is possible thanks to the sloped site. "Back of house" provisions include a spacious bicycle storage room, a common laundry lounge and a 25-space parking lot (8 tandem and 9 regular spaces). The building includes two caregiver "nooks" on each floor where caregivers tending to multiple residents can sleep, as well as a caregiver breakroom to accommodate the number of caregivers.

Services
SAHA, Sunflower Hill and the Regional Center of the East Bay ("RCEB") will provide complementary services to support residents in maintaining their housing, building individual skills, and building meaningful community connections between residents. The supports will be person-centered, ensuring that services align with individuals' needs and preferences, enabling them to lead fulfilling, unrestricted lives.
The 0.7 FTE SAHA Resident Services Provider will provide case coordination services to help residents live successfully as independently as possible and comply with the terms of their lease. The Sunflower Hill Resident Service Coordinator will provide enrichment and programs tailored to resident interest and community needs to foster social interactions, build life skills and create a sense of community. Sunflower Hill, SAHA Resident Services and SAHA Property Management will coordinate to plan programming, common space usage, and address any concerns around residents' well-being and housing stability. Community activities may include community gardening programs, cooking classes, fitness and sports activities, arts and crafts, socialization (potlucks, movie/sports night, dances, popcorn chats) and self-advocacy workshops. Outside of the project budget, RCEB will provide a range of supports for I/DD residents.
Founded by parents of children with I/DD, Sunflower Hill has robust experience working with the IDD population since 2013. It expanded into its first 100% IDD community in 2020 with Irby Ranch in Pleasanton. SAHA Resident Services brings over 50 years of experience in helping SAHA residents to achieve their life goals, maintain stable housing, create a sense of community, develop new skills, and maintain the best possible physical, emotional, and cognitive health. Currently, SAHA employs 54 full-time services staff and maintains a robust volunteer program that incorporates over 82 volunteers per year.

Proposed Project Sustainability Features. Response should not exceed three paragraphs.

SAHA and Sunflower Hill will participate in the GreenPoint program and aim to achieve the highest Platinum level of certification through the use of a comprehensive suite of environmentally sustainable building features that considers everything from site selection to finish materials, from the foundation to the roof and everything in between. The infill site (surrounded on all sides by developed uses) is near transit and located in a bicycle-friendly neighborhood. Building features will include:

- All-electric building
- Energy Star appliances
- Water-wise landscaping
- Insulation and certain finishes with recycled material
- Extensive construction waste diversion from landfill
- Solar photovoltaics
- Generously sized, secure bike parking facilities

For new construction projects does any of the following apply to your project?

Will your project score higher than 110 points (Gold Standard) on the Build it Green - GreenPoint Rated Checklist or at the Gold or above level for Leadership in Energy and Environmental Design (LEED)?

(●) Yes ( ) No

If yes, what is your anticipated score? 185

Will your project score between 80-109 points (Silver standard) on the Build it Green - GreenPoint Rated Checklist or at the Silver level standard for LEED?

( ) Yes (●) No

If yes, what is your anticipated score?

Attach verification of the GreenPoint Rated Checklist as Attachment I.C.

D. Self-Scoring Worksheet - Contra Costa County Funds Only

Applicants are required to complete and submit a self-score worksheet summarized below. Points are awarded for exceeding, rather than meeting, the threshold requirements for the category. Applicants should not assume that their self-score will be the actual score that will be achieved.

In all cases, points are awarded for exceeding, rather than meeting, the threshold requirements for the category.

Refer to FY 2026/2027 Affordable Housing Program Policies and Procedures Section 5 for more information on Application Scoring Criteria.

Criterion	Maximum Points			
	Rental	***Ownership***	***Comm Land Trust***	***Self Score***
I. Project Readiness	**90**	**50**	**50**	
Award of State 2025 HCD SuperNOFA/AHSC Funds	20	N/A	N/A	20
Competitive State Resources	20	N/A	N/A	20
Funding Commitments - Non County Financing	20	20	20	20
Discretionary Land Use Approvals/Ministerial Planning Approval	10	10	10	10
Environmental Review Clearance/Approval	10	10	10	10
Leveraging/Match Funding	10	10	10	10
II. Developer Experience and Capacity -	**39**	**29**	**35**	
Developer Experience Exceeds Minimum	14	14	10	14
Strength of the Development Team	10	10	10	10
Developer Financial Strength	5	5	5	5
Strength of Property Management Team	10	N/A	10	10
III. Project Location -	**25**	**25**	**25**	
Unincorporated Address	5	5	5	0
Unincorporated Address - High Resource Area	5	5	5	0
Geographic Equity	5	5	5	0
Proximity to Public Transit	5	5	5	5
Proximity to Grocery, Farmers' Market, or Healthcare	5	5	5	5
IV. Project Targeting and Characteristics -	**35**	**20**	**20**	
Energy Efficiency/Green Building	5	5	5	5
Income Targeting Exceeds Minimum	15	15	15	15
Homeless - New Permanent Supportive Housing Units	10	N/A	N/A	0
Units for People with Special Needs	5	N/A	N/A	5
Penalty for Nonperforming Previously Funded Projects	-10	-10	-10	0
Total Possible Points	**189 pts**	**124 pts**	**130 pts**	164

E. Project Implementation Schedule

Provide the proposed project implementation schedule, including major milestones (e.g., property acquisition, start and completion of construction or rehabilitation, relocation, procurement, occupancy, commitment of remaining funding sources, etc.).

Note: All funds for this project must be secured by June 30, 2027 and construction must begin no later than June 30, 2028 to be eligible for FY 2026/2027 HOME or CDBG funds.

	Have you obtained complete approvals for the following?	**Date Obtained/Expected**
Archeological Reports Completed	Yes	Not required
Design Approvals	Yes	4/1/2025
Land Use Entitlements	Yes	4/1/2025
Building Permit	Not Started	11/13/2026

Attach all completed items approvals as listed above as Attachment I.A.

Narrative regarding whether or not discretionary approvals are required for planning or building permits:

The proposed community at 949 Moraga Road is in the city of Lafayette's M-R-O zoning district, which permits use-by-right for supportive housing such as the proposed community at 949 Moraga Road. The planned supportive housing community has received non-discretionary land use entitlements from the City of Lafayette. The City of Lafayette does not issue building permits; the community will apply for streamlined building permits from Contra Costa County DCD pursuant to AB 2234 (Planning and zoning: housing: post-entitlement phase permits 2021-2022).

Expected Construction Start Date: 12/10/2026

Expected Construction End Date: 08/08/2028

Expected Occupancy Date: 08/09/2028

Expected Perm Close Conversion Date: 04/06/2029

Approximate date funds will be required: 12/10/2026

Why funds are needed by this date:

We anticipate closing our construction loan on December 10, 2026. To reduce development costs, we would like to draw down the County soft loan before the interest-bearing, conventional construction loan.

To keep the project on schedule, we respectfully request a funding commitment by late February 2026 so that we may submit a competitive 9% tax credit application in March, and we respectfully request the loan to be structured as construction-to-permanent financing.

Proposed Measure X Loan Type: Construction

F. Local Support

Describe your efforts to generate local support for this project, including contacts with local government officials, public agencies, neighborhood organizations, etc. At a minimum, demonstrate the project has the support of the local jurisdiction where the project is located (financial support is encouraged but not required). Response should not exceed three paragraphs. Provide evidence of support as Attachment I.B.

The Sunflower Hill (SFH) at 949 Moraga Road project has widespread community support. The City of Lafayette owns the .8 acre site which is currently being used as a public parking lot. In February 2025, the City Council declared the land surplus exempt, which allowed the project to submit a more competitive MHP application. Additionally, the City will be donating the site, currently valued at $5.1 million, to the SFH/SAHA partnership. Attached are letters of support from local elected officials, including Lafayette Mayor Susan Candell, Assembly Member Rebecca Bauer-Kahan, State Senator Tim Grayson and Jim Cervantes in his personal capacity.

Lafayette has a long history of embracing the IDD population. Las Trampas first opened its doors in Lafayette in 1958 and recently expanded its campus, which is located a mere third of a mile from the 949 site. The Las Trampas Executive Director and 3 of its Board Members toured Sunflower Hill at Irby Ranch and were very enthusiastic about the possibility of a Sunflower Hill community in Lafayette. Seven different community members (including an adult with autism) personally attended evening city meetings to voice their support of the project. Attached are meeting minutes reflecting their public comments. An additional 12 community members wrote letters indicating their strong support of the project, which are also attached.

Local pro-housing group Inclusive Lafayette met with the SFH project team, reviewed preliminary plans, and wrote an official letter of support. The City held a voluntary Joint Design Review/Planning Commission Study Session on May 19, 2025. The staff report, agenda, presentation and minutes are enclosed with this application. Prior to the Study Session, notices were sent to 29 neighbors and no responses were received per the Staff report.

Section 2 - Federal Funds (HOME & CDBG) Requirements

Not required for this application

Section 3 - Local Funds (Measure X, Inclusionary In-Lieu) Requirements

A. California Environmental Quality Act (CEQA)

Has the jurisdiction where your project is located completed its CEQA review?

Yes

Upload the following documents as Attachment III.A as applicable:

- Notice of Exemption
- Notice of Determination
- Initial Study
- Negative Declaration
- Mitigated Negative Declaration
- Environmental Impact Report

When will the jurisdiction initiate CEQA? CEQA not required

B. State Prevailing Wage

Some affordable housing funding sources trigger state prevailing wage and require payment of state prevailing wage.

Will your project trigger the payment of State of California Prevailing Wage?

Yes

What funding source is triggering the payment of State of California Prevailing Wages? HCD MHP

C. Relocation

If you are proposing a project that includes acquisition and/or rehabilitation, by submitting this application for funds, you are subject to the California Relocation Assistance Act (CA Govt Code 7260.7). As of the date of this application, you are negotiating for local funds, bound by both state and local laws and requirements. All commercial and residential tenants in your project must be immediately notified of potential displacement. Attach a copy of the General Information Notice and tenant rent roll (one copy only) as Attachment II.C.

See FY 2026/27 Affordable Housing Program Policies & Procedures for more information on Relocation requirements.

Is relocation triggered by this project?
No
Why or why not: The City of Lafayette is using a portion of the site as a public parking lot and will deliver it vacant at construction closing.
Do you have a relocation consultant consultant for this project?
No

The name of the consultant is: N/A - no relocation required

D. County Procurement Requirements

Have you chosen a general/prime contractor for your project?
No
When entering into contract (construction or non-construction), the project must comply with County procurement requirements. At a minimum, prior written consent will be required before entering into any subcontracts for your project.

Name of the Contractor:

Describe the process for which you completed a contract with your general contractor
Competitive
Describe the process for which you completed a contract with for your general/prime contractor:
General contractor has not yet been selected. The project will follow all applicable County procurement and bidding requirements for selecting the general contractor.

E. Lead-Based Paint Remediation

If your project involves demolition of or rehabilitation work on a building constructed prior to 1978, you will need to complete and implement a lead-based paint plan.

See FY 2026/27 Affordable Housing Program Policies & Procedures for more information on Procurement requirements.
Does your project involve the demolition of a building that was constructed prior to 1978?
No
Does your project involve the rehabilitation of a building that was constructed prior to 1978?
No

Describe how you will manage the project to ensure compliance with the regulations:
N/A - no lead-based paint on site

F. Long-Term Affordability

All projects are subject to use and occupancy requirement for up to 55 years. This includes affordable requirements, and possibly, specific target populations.

Does your project anticipate at least 55 years of affordability restrictions?
Yes

Explain why not:
N/A

Describe how you will manage the project to ensure compliance with the regulations:
The project will be funded by multiple public sources which require long-term affordability on all 47 restricted units in the proposed project (excepting the unrestricted manager's unit), including: California HCD Multifamily Housing Program, the City of Lafayette, Contra Costa County Measure X, and the California Tax Credit Allocation Committee (TCAC tax credits). The project owner, Sunflower 949 L.P., a limited partnership, will sign regulatory agreements with each public funding agency that will include at least 55 years of affordability restrictions and long-term compliance monitoring. SAHA, the project's lead applicant and sole member of the project's managing general partner 949 MGP LLC, has an asset management department that will ensure compliance with all applicable affordability and occupancy requirements.

Section 4 - Site Information

A. Project Location

Enter the number of site addresses for this project - 1

Street Address	City	Zip	Parcel Number	Census Tract
949 Moraga Road	Lafayette	94549	243-2010-014, 243-2010-015, 243-2010-016 & 243-2010-017	06013350000

Include location map, parcel map, and site photographs with each site clearly identified as **Attachment IV.A.**

Include site plan elevations as **Attachment IV.B** and Architectural Renderings as **Attachment IV.C.**

Is the site in an unincorporated community?
No

B. Site Control

Site control at the time of the application submittal is required and the applicable evidence of site control must be included in the submittal. Indicate the level of site control currently held by the applicant.

- ☐ Fee simple title (full control)
- ☐ Executed Purchase Agreement
- ☐ Executed Ground Lease; lease period:
- ☑ Option; Type of option: Exclusive Negotiating Rights Agreement Option Period: 1 year with option to extend
- ☐ Other:

Include evidence of site control as **Attachment IV.D.**

C. Project and Site Information

1. Total number of proposed units: 48

2. Site size (acres): 0.81

Proposed density (units/acre): 59

3. Current Site Use (check as many as applicable):

☐ Residential: Number of Units: ○ Vacant ○ Occupied

☐ Commercial: ○ Vacant ○ Occupied --- Number of Buildings: Total Square Ft

☐ Industrial: ○ Vacant ○ Occupied --- Number of Buildings: Total Square Ft

☑ Parking Lot: ◉ In Use ○ Not in Use --- Number of Parking Spaces:60

☐ Vacant Lot --- Describe any prior known use:

Provide the age of any structures currently located on site:

Describe the historic and/or archeological significance (if any) of the site and any existing structures:
N/A

4. Proposed Site Use/Proposed Project:

1. Rehab projects - Please review the attached Contra Costa County Multi Family Rehabilitation Standards that will be required if awarded HOME or CDBG funds. Submit a third party replacement cost analysis in which the life-cycle and cost of major building systems is estimated and amortized over the number of units and years. For rehab projects, include a third-party physical needs assessment or capital needs assessment as Attachment IV.E.

Total new square foot of site location(s)	35,252
Total new square footage of all project structures	49,572
Total new gross residential square footage	49,572
Total square footage of all residential units	29,732
Total gross commercial square footage	0
Total parking structure square footage	
Total parking spaces	25
Open uncovered parking spaces	25
Covered parking spaces	
Structured parking spaces	
Other parking spaces, type	

5. Specify the flood hazard zone designation that your project is located in: X
(Flood Zone Letter Designation, e.g. A, B, C, V). Flood Plain information is available at the FEMA Map Center.

FEMA Map Date: 06/16/2009

FEMA Community Panel Number: 065037

FEMA Map Page Number: 06013C0288F

The County's policy is to not fund a proposed new construction housing project, if it is one of the below flood plain zones. Contra Costa County contains various Special Flood Hazard Area (SFHA), also known as 100-year flood zones. SFHAs are areas where the National Flood Insurance Program's (NFIP's) floodplain management regulations must be enforced and the area where the mandatory purchase of flood insurance applies. The SFHAs includes Zones A, AO, AH, A1-30, AE, A99, AR, AR/A1-30, AR/AE, AR/AO, AR/AH, AR/A, VO, V1-30, VE, and V.

For acquisition and/or rehabilitation housing project, federal assistance may be used for projects with any building, including residential buildings, in SFHA designated by FEMA if:

1. The County is participating in the National Flood Insurance Program;
2. Flood insurance is obtained by the property owner as a condition of approval for using federal funds; and
3. The County is responsible for ensuring flood insurance is obtained and maintained for the life of the building and at a minimum is required to be in the amount of the federal funds the County provided to the project. (Note: The County will require a document to be recorded on title to reflect this requirement, which may adversely affect future sale of the property.)

6. Proximity to Public Transit:

☑ The site is within 1/2 mile of multiple bus lines with a frequency of service interval of 30 minutes or less during peak hours, a ferry terminal station, and/or a Amtrak/BART station.

Provide details of public transit in vicinity of proposed project:

949 Moraga Road is ideally located with respect to amenities and transit access. County Connection bus Routes 6 and 626 stop just steps away from the site and provide direct service to the Lafayette BART station which is 0.41 miles from the site. Both the County Connection and BART lines have headways under 30 minutes and serve both local and regional transportation needs.

7. Proximity to Grocery, Farmers' Market or Healthcare:

☑ The site is located within 1 mile of a full-service grocery store (where staples, fresh meat, and produce are sold) or farmer's market.

Name and address of full-service grocery store: Safeway, 3540 Mt. Diablo Blvd, Ste 350, Lafayette CA 94549
Location/Address of farmer's market:

☑ The site is located within 1 mile of a qualifying medical clinic (provides primary care services regardless of one's ability to pay), healthcare facility, or pharmacy.
Name/Address of qualifying medical clinic: East Bay Health
Name/Address of healthcare facility: 911 Moraga Rd Ste 101 and 103, Lafayette, CA 94549
Name/Address of pharmacy: CVS Pharmacy, 3625 Mt. Diablo Blvd, Lafayette, CA 94549

8. Geographic Equity:

☐ The site is located within the "Extreme Displacement" category of the Urban Displacement Project's California Estimate Displacement Risk Model (using 0% - 50% AMI map layer- see key on the right side of the map and select 0-50% AMI layer).

☐ The site is located within the "High Displacement" category of the Urban Displacement Project's California Estimate Displacement Risk Model (using 0% - 50% AMI map layer- see key on the right side of the map and select 0-50% AMI layer).

☐ The site is located within the "Elevated Displacement" category of the Urban Displacement Project's California Estimate Displacement Risk Model (using 0% - 50% AMI map layer- see key on the right side of the map and select 0-50% AMI layer).

Provide census tract number and upload as Attachment IV.C of the Urban Displacement California Estimated Displacement Risk Model Map category with the property clearly identified by using This Map

D. Planning/Environmental Information

Project approval requirements and status:

Action	Required?	Date Approved	Estimated Approval Date
General Plan Amendment	No		
Rezoning	No		
Tentative Subdivision Map Approval	No		
Final Map Approval	No		
Use Permit	No		
Other: Ministerial Entitlements	Yes	4/1/2025	

Section 5 - Applicant and Development Team Qualifications

A. Applicant

1. Type of Applicant Non-Profit

2. Describe the anticipated ownership structure for the project (e.g., subsidiary non-profit), limited partnership, limited liability corporation). Identify all participating entities, their specific role, and financial interest in the project.

The project owner will be Sunflower 949 L.P., a limited partnership consisting of general partners Sunflower 949 MGP LLC (sole member SAHA) and Sunflower 949 AGP LLC (Sole member Sunflower Hill), and a to-be-identified tax credit investor limited partner. The general partners will jointly develop, manage and operate the affordable housing community at 949 Moraga Rd, subject to the Joint Development Agreement between Sunflower Hill and SAHA. Subject to HCD MHP regulations for emerging developers and as stated in the Joint Development Agreement, 1) Sunflower Hill will receive no less than 50% of the Project's total developer fee; 2) Sunflower Hill as Emerging Developer will have the option to purchase the Project at fair market value when the investor exits the limited partnership.

Name of Proposed ownership entity: Sunflower 949 L.P.

Has this entity been established? ◉ Yes ○ No

Date Established: 3/19/2025. Provide copy of articles of incorporation, signed partnership agreement, memorandum of understanding, or other appropriate documentation as **Attachment V.A.**

Indicate what steps need to be taken to create ownership entity together with anticipated time line.

N/A

3. Describe the lead applicant/owner's experience in affordable housing development, property management, and other areas relevant to the proposed project.

SAHA:
Satellite Affordable Housing Associates (SAHA) is a 501(c)3 public benefit corporation with a track record stretching back to 1971 across seven Northern California Counties of building, owning, and managing affordable housing for residents with Special Needs, helping our residents with Special Needs achieve housing stability and a high quality of life. We currently manage 75 affordable housing communities, 33 of which have homes set aside for one or more populations with special needs. These include almost all of SAHA's newer developments from the past decade and five communities with some or all homes set aside specifically for households with one or more members with an intellectual or developmental disability (I/DD) - the same community that 949 Moraga Road will primarily serve. Attached please find a list of the 33 properties managed by SAHA that serve Special Needs residents. As a mid-sized non-profit focused in the Bay Area, SAHA is able to respond to local housing needs by creating beautiful, efficient, and affordable developments that serve households who would otherwise face limited or dire alternatives. SAHA is led by CEO Susan Friedland and is overseen by a volunteer Board of Directors recruited from diverse professional and personal backgrounds. Both Susan Friedland and Eve Stewart, the Senior Vice President of Real Estate Development, have the authority to represent and make legally binding commitments for the development entity. SAHA is a HUD-approved CHDO with 1/3 of our Board of Directors comprised of low-income members. We also have a goal of significant resident representation on the Board and currently four seats are filled by SAHA residents. Our organization supports three main program areas: real estate development, property management, and resident services. With extensive experience as owner, developer, property manager, and services coordinator, SAHA is deeply committed to the long term health, maintenance, and quality of each of our properties and our residents' experiences.

SAHA REAL ESTATE DEVELOPMENT:
The SAHA Real Estate Development team is highly skilled in all phases of project development including site acquisition, managing design and entitlements, securing project financing, and overseeing construction completion. Each potential development site is evaluated closely to ensure it is located near quality-of-life amenities; is eligible and feasible in the current funding environment; and is reflective of community needs and priorities. On every project, an architectural team is carefully selected to ensure it has the right design aesthetic for the surrounding neighborhood as well as the appropriate experience. As a result of our early and rigorous analysis, we have an outstanding legacy of completed projects. We especially enjoy working in partnership with local governments and community members to plan and design housing communities that meet local affordable housing needs, integrate into the existing architectural context, minimize energy and water consumption, and contribute to the community at-large. We work with stakeholders very early in the site planning and design process to ensure that their voices are heard.

SAHA PROPERTY MANAGEMENT AND OPERATIONS:
SAHA's track record for providing professional, high-quality property management stretches back to 1971 and across seven Northern California counties. We currently manage 75 properties (including two, third-party management contracts) serving low-income families, seniors, and people with special needs with the goal of ensuring a high quality of life for our residents and strong property stewardship. The property management staff of SAHA, led by Angela Cavanaugh VP of Property Management, is highly skilled and experienced in the affordable housing field. SAHA property management employs over 150 full-time staff including supervisors, site managers, maintenance and janitorial staff. Staff are responsible for providing a wide range of services, including responding to resident requests and concerns, carrying out day-to-day maintenance, and coordinating capital improvements such as roof replacements. Property Managers monitor property waiting lists, fill vacancies promptly when they occur, perform tenant screening, and carry out annual income certifications. SAHA has created and implemented preventative maintenance programs, management control systems, and emergency preparedness programs for all of our properties. The many buildings in SAHA's portfolio represent a tremendous community asset, one that staff has pledged to protect. This commitment and care is evident in the excellent condition of SAHA's properties, including those that have been in operations for four decades or more.

SAHA RESIDENT SERVICES:
As a housing provider for over 50 years, SAHA has seen the tremendous impact that our services program has made in lives of our residents, helping them to achieve their life goals and maintain stable housing. Our program provides personalized, supportive services to all families and individuals living in our housing communities. Currently, SAHA employs 54 full-time services staff and conducts a robust volunteer program that incorporates over 80 volunteers per year. Each of our properties is staffed with resident service coordinators who provide one-to-one individualized case management for residents who need additional support. SAHA's team of Resident Services Coordinators (overseen by a licensed clinical social worker) work on-site at our properties to support our residents' social, emotional, cognitive, and physical wellbeing by providing case management, coordination & referrals to community-based services and providers, and through community building activities. Resident Services begin with case management and meeting basic needs through meal programs, public benefits access, health screening and access to care, and transportation services. From there we address a wide variety of individual needs including help with immigration and naturalization, medical-related planning and services, legal assistance and mediation, and financial education. Activities include a wide variety of on-site classes and groups depending on resident interest and needs from quilting and embroidery to after-school activities ,drum circles, walking groups, meditation, intercultural potlucks and ESL classes.

4. Enter the number of organizations that are applying for the project: 2
If there is more than one organization, Applicant #1 below is the lead applicant.

Please indicate if you are applying as an 'emerging developer' ◉ Yes ○ No

Project Staffing Chart for Applicant #1

Project Staff	Name	Role in other current or planned developments	Years of Relevant Experience	Role with proposed project
Project Manager	Michelle Williams	Project manager, split 50/50 time on 949 Moraga and other projects	6	Project Manager
Director of Real Estate Development	Jonathan Astmann	Supervisory role, split 20/80 between 949 Moraga and other projects	20	Project Supervisor

Executive Director or President	Susan Friedland	High level direction and authorization, 1 % FTE on Moraga, 99% on other projects	34	High-level direction and oversight
Asset Manager	Sara Abramowitz-Hill	Vice President, Asset Management; 10/90 split between 949 Moraga and other projects	24	Oversight and appointment of asset management staff to 949 Moraga
Controller/CFO/Accounting Manager	Jose Sanchez	Finance and accounting oversight; 1% on 949 Moraga, 99% on other projectsd other projects	10	Oversight and appointment of accounting staff to 949 Moraga

Project Staffing Chart for Applicant #2

Project Staff	Name	Role in other current or planned developments	Years of Relevant Experience	Role with proposed project
Project Manager	Kathy Layman	Assistant Project Manager - 100% time on 949	8	Assistant Project Manager
Director of Real Estate Development	Rosemary Kirbach	SFH Land Committee Chair, split 70/30 between Moraga and other projects	10	Project Manager
Executive Director or President	Susan Houghton	Sunflower Hill Board President; 5% FTE on 949 Moraga vs other projects	10	High level direction and oversight
Asset Manager				
Controller/CFO/Accounting Manager				

5. Organization Track Record/Experience
Number of years applicant #1 developing and operating affordable housing projects in CA: 54
Number of completed projects applicant #1 similar to the one proposed: 33

Number of years applicant #2 developing and operating affordable housing projects in CA: 5
Number of completed projects applicant #2 similar to the one proposed: 1

6. List the five most recent affordable housing projects developed by lead applicant #1: Include location, number of units, type of project, year occupied, and appropriate reference with email address:

Project Name	Address or Parcel #	# of Units	Type of Project	Year Occupied	Reference Name	Email Address
Valor Village	811 San Pablo Avenue, Pinole, CA	33	Veterans/Special Needs	2025	Lily Whalen, MCRP	lwhalen@pinole.gov
Verana Hill	Cleveland Avenue, Albany, CA	62	Family/Special Needs	2024	DIna Tasini	dtasini@albanyca.gov
Ancora Place	2255 International Blvd, Oakland, CA	77	Family/Special Needs	2024	Arlecia Durades	ADurades@oaklandca.gov
The Grinnell	2527 San Pablo Avenue, Berkeley, CA	63	Family/Special Needs/IDD	2024	Jenny Wyant	jwyant@berkeleyca.gov
Arya	500 Almaden Blvd, San Jose CA	87	Veterans/Special Needs	2023	Shelsy Bass	Shelsy.Bass@sanjoseca.gov

7. Please upload the following for your organization, as required. Attachment V.B

- All applicants (projects with multiple organizations applying must provide the following for each organization):
  - List of current agency officers and Board of Directors (including name, address, email, occupation or affiliation, principal officers)
  - Most recent audited financial statement for current, interim, and previous years, including management letter(s). If there are no audited financial statements, an explanation is required. Evidence that the developer is financially sound and will be able to sustain the costs of effectively following through with the current application proposal is required.
    - The lead applicant must provide a non-consolidated financial statement. If there is none, an explanation of why is required.
  - Current year operating budget (for public agencies, operating budget should reflect the appropriate Department or specific program budget)
- All applicants except cities and local government agencies:
  - Agency Articles of Incorporation and By-Laws.
- Non-profit applicants only - Nonprofit status papers, including evidence of state and/or federal certification.

B. Development Team Qualifications

List additional key members of the proposed development team, in addition to the applicant, and briefly describe their role and relevant experience (e.g., architect, construction manager, construction firm, financial consultant, relocation consultant, resident supportive services provider, etc.). Provide letters of preliminary commitment or interest (if available) as **Attachment V.E**.

Role	Organization Name	Staff Contact	Years of Relevant Experience	Currently Under Contract for proposed project?
Architect	PYATOK Architects	Adrianne Steichen	21	Yes

Financial Consultant	California Housing Partnership	Joanie Imlay	10	Yes
Environmental Consultant	ACC Environmental Consultants	Anna Martin	23	Yes
General Contractor	To be determined			No
Legal Counsel	Gubb & Barshay	Erica Williams Orcharton	21	Yes
Relocation Consultant	N/A			Choose
Prevailing Wage Consultant	To be determined			No
Property Management	SAHA Property Management	Angela Cavanaugh	28	Yes
Lead Services Provider	SAHA Resident Services	Cristi Ritschel	15	Yes

Section 6 - Rental Housing Projects (New Construction and Rehab)

A. Unit Mix and Affordability

1. Total number of units: 48
2. Total number of affordable housing units (less than 80% AMI): 47
3. Total number of County-Assisted Units: 27
4. Number of Approved Project-Based Vouchers:

The HOME Maximum Project Subsidy for rental units in Contra Costa County are required to be used to calculate number of County-Assisted Units for all funding as follows:

Unit Size	Maximum Subsidy/Unit (Effective February 13, 2024)
0-Bedroom/Efficiency	$181,488
1-Bedroom	$208,049
2-Bedroom/	$252,994
3-Bedroom/	$327,293
4-Bedroom/	$359,263

For example, if the proposed project (all 1-bedroom units) is requesting $1,000,000 in CDBG funds and $1,000,000 Measure X funds, then the minimum number of CDBG-Assisted units is 6, minimum number of Measure X-Assisted units is 6 for a total of 12 County-Assisted units. (Rounding up for any fractional amount is required.)

5. Complete the following table listing the unit mix for the entire proposed project:
Enter the number of lines needed: - 7

# of Bedrooms	# of Bathrooms	Total # of Units	Per Unit Sq. Ft.	Affordability Level	Measure-X-Assisted Units	Total County Assisted Units
1	1	10	500	21% - 30%	10	10
2	2	7	800	21% - 30%	7	7
1	1	6	500	41% - 50%	6	6
2	2	4	800	41% - 50%	4	4
1	1	13	500	51% - 60%		0
2	2	7	800	51% - 60%		0
2	1	1	800	Unrestricted		0
Total: 67	66	48	29700		27	27

6. Complete the following table listing all units in the project by bedroom count, affordability and rent. The utility allowance may be determined by either (1) using the HUD Utility Schedule Model, or (2) determining the allowance based upon the specific utilities used at the project. The 2025 HOME Final Rule eliminates the requirement of HOME funded projects not using the local Public Housing Authority (PHA) utility allowance. Projects applying for HOME funds in FY 2026/27 are permitted to use the PHA utility allowance.

CDBG-assisted and Measure X-assisted are still permitted to use the utility allowance established by the local PHA. Attachment VI.A.

Approach you used to determine the utility allowance:

○ HUD Utility Schedule Model ○ Specific Utilities Used at Project ○ Other Analysis
◉ PHA Utility Calculation

Enter the number of lines needed: - 6

# of Bedrooms	# of Units	Affordable Level	Per Unit Gross Rent	Per Unit Utility Allowance	Per Unit Net Rent	Approved Rent or Operating Subsidy*
1	10	21%- - 30%	$899	$81	$818	
2	7	21%- - 30%	$1,079	$113	$966	
1	6	41%- - 50%	$1,498	$81	$1,417	
2	4	41%- - 50%	$1,798	$113	$1,685	
1	13	51%- - 60%	$1,798	$81	$1,717	
2	7	51%- - 60%	$2,159	$113	$2,046	
Totals: 65	47		$71,210	$4,383	$66,827	$0

**Do not assume Section 8 project-based rental assistance unless the County Housing Authority has previously made an award for the proposed project.*

B. Project Budget and Financial Information

Projects that receive ann allocation of funding from the County and are applying for Multifamily Housing revenue Bonds from the California Debt Limit Allocation Committee for either construction or permanent funding, must contact DCD bond administration staff to discuss the County's role as bond issuer.

1. If applying for tax credits, what type?

☐ 4% - State Credits
☐ 4% - Federal Credits

- Anticipated tax credit score: and anticipated tie breaker %:

☑ 9%

- Anticipated tax credit score: 109 and anticipated tie breaker %: 87.62

Expected CDLAC Application Due Date:
Expected TCAC Application Due Date: 03/16/2026

☐ Hybrid

- Anticipated tie breaker score:

☐ N/A - will not be applying for tax credits

2. Competitiveness for State Affordable Housing Resources

Describe how your project is strategically positioned to successfully compete for State of CA funding resources, including from the CA Debt Limit Allocation Committee and Department of Housing and Community Development.

949 Moraga Road was one of only 30 projects across the State of California to receive HCD Multifamily Housing Program (MHP) funding in 2025 in an application round subscribed by a ratio of over 9:1.

To keep the project on schedule, we respectfully request a funding commitment by late February 2026 so that we may submit a competitive 9% tax credit application in March. We anticipate that the 87.62% tiebreaker will be competitive based on the tiebreakers of last year's first round awarded applications. Specifically, the highest awarded project in the Special Needs set aside in Round 1 2025 had an 82% tiebreaker.

3. Award of State HCD SuperNOFA and/or AHSC funds in 2025

Did your project receive SuperNOFA and/or AHSC funds from the State in 2025? ◉ Yes ○ No
If yes, upload a copy of the award letter as Attachment VI.A or VI.B

4. Proposed Permanent Funding Sources

Please share all sources of funding to be applied for, pending financing (applied for but not yet notified of award), and committed financing for your project.

Enter the number of lines needed for Financing to be Applied for : 1

Funding Type	Funding Program/Lender	Amount	Application Due Date	Anticipated Award Date
9% Tax Credits	California TCAC	$23,520,000	3/16/2026	6/29/2026

Enter the number of lines needed for Pending Financing (applied for but not awarded): 0

Funding Type	Funding Program/Lender	Amount	Anticipated Due Date

Enter the number of lines needed for Committed Financing: 4

Funding Type	Funding Program/Lender	Amount	Commitment/ Award Date
City	City of Lafayette	$5,289,999	4/3/2025
State of California	MHP Loan	$15,977,232	9/5/2025
State of California	MHP COSR Grant	$3,314,986	9/5/2025
State of California	MHP Services Reserve	$250,000	9/5/2025

Upload all commitment letters for approved financing as Attachment VI.B

5. Attach project financials developed by your financial consultant, including construction period development budget, permanent sources and uses, operating pro-forma, and cash flow analysis for at least a 20-year period. Rent revenue estimates must include a breakdown of rents by bedroom size and income affordability levels. Upload project construction budget, including detailed line item backup as **Attachment VI.C.** Upload project pro forma, including detailed line item backup as **Attachment VI.D.** Upload project cash flow analysis as **Attachment VI.E.**

It is required to clearly identify the specific proposed use of County funds being requested in this application.

Section 7 - First-Time Homebuyer Projects (Not eligible for In-Lieu Funding)

Not required for this application

Section 8 - Community Land Trust (Measure X only)

Not required for this application (must have Community Land Trust AND Measure X Funding Selected in Section 1B)

Attachments

(Upload Instructions)

ALL attachments below are REQUIRED in order to submit your application, and your application WILL NOT be able to be submitted with

City Council

Susan Candell, Mayor
Carl Anduri, Vice Mayor
Jim Cervantes, Council Member
John McCormick, Council Member
Stella Wotherspoon, Council Member

Chair Candace Andersen
Contra Costa County Board of Supervisors
1025 Escobar Street
Martinez, CA 94553

November 26, 2025

Dear Chair Andersen,

On behalf of the City Council, I am writing to express our enthusiastic support for the 949 Moraga Road housing project proposed by Sunflower Hill (SFH) and Satellite Affordable Housing Associates (SAHA). This is an exceptional and urgently needed project that will bring deeply affordable, service-enriched housing to adults with intellectual and developmental disabilities in our community.

Founded in 2013, Sunflower Hill has an outstanding record of creating places where adults with intellectual and developmental disabilities can live, work, learn, and thrive. Satellite Affordable Housing Associates, one of the Bay Area's most respected nonprofit housing developers, has successfully built thousands of affordable homes across more than 80 communities. Together, they bring unparalleled expertise, compassion, and commitment to this project.

The development at 949 Moraga Road will deliver 100% affordable rental housing, offering approximately 48 thoughtfully designed apartments—including a mix of one- and two-bedroom units and an on-site manager's home. The project's features go far beyond housing: the community room, teaching kitchen, fitness room, caregiver break room, outdoor courtyard, and raised garden beds create a holistic and supportive environment where residents can lead full, independent, and connected lives.

The City of Lafayette has demonstrated strong support for this project by executing an Exclusive Negotiating Agreement that includes donating the land for $1, contingent upon full project funding. Community support has likewise been robust, with endorsements from residents and organizations such as the Regional Center of the East Bay, Las Trampas, and Inclusive Lafayette. In September 2025, the project earned a conditional award of $19,542,218 in highly competitive HCD Multifamily Housing Program funds—further evidence of its merit.

I understand that SFH is applying for Contra Costa County Measure X funds, and the Lafayette City Council offers its full support for their application. This project represents an extraordinary opportunity to provide stable, service-supported housing for some of our community's most vulnerable residents. It aligns squarely with our shared values of inclusion, dignity, and opportunity for all.

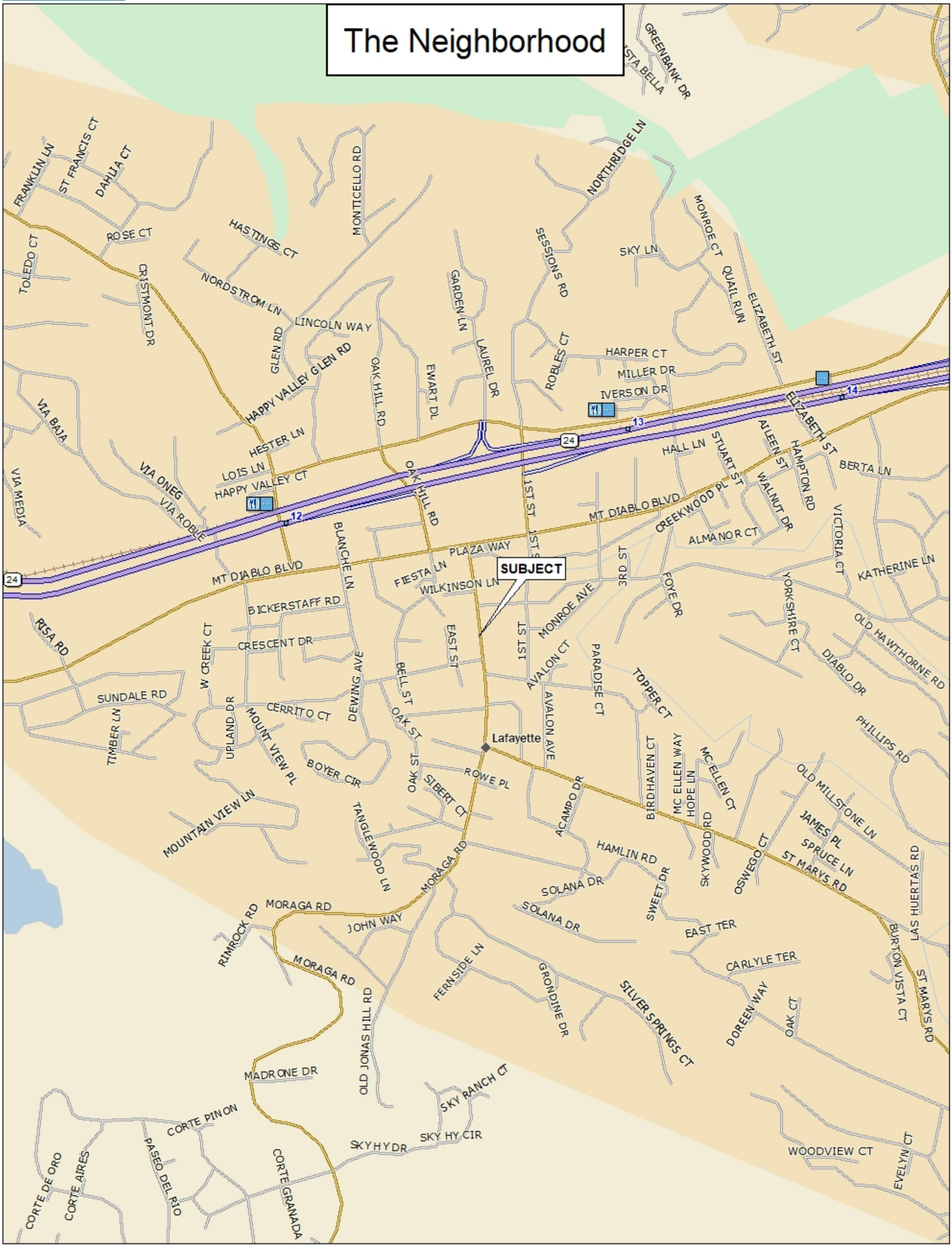
I respectfully urge you and the Board of Supervisors to give this application your strongest consideration and support.

Sincerely,

Susan Candell

Susan Candell
Mayor

The Neighborhood



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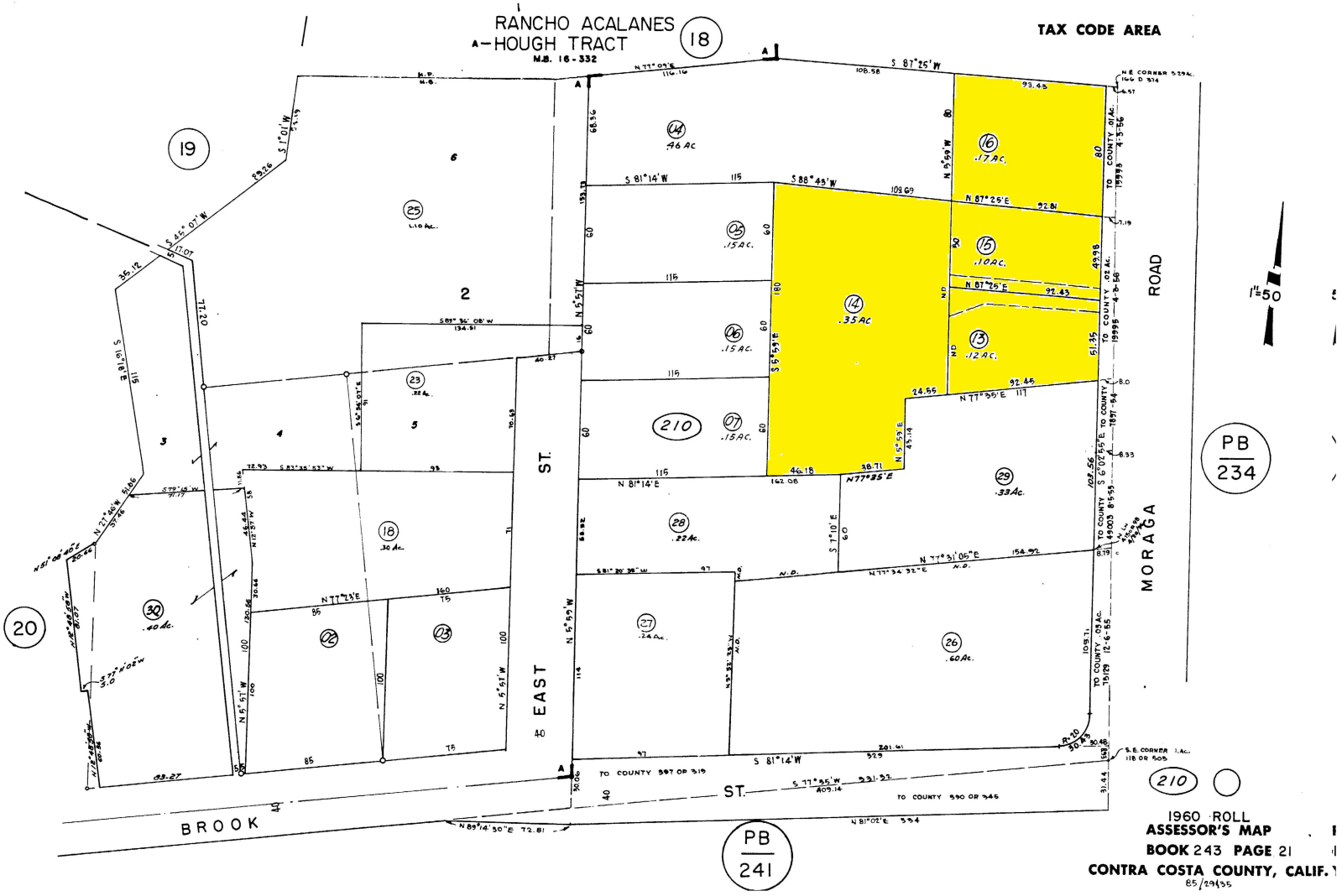
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RANCHO ACALANES
A-HOUGH TRACT
M.B. 16-332
18
TAX CODE AREA
19
20
EAST ST.
MORAGA ROAD
BROOK ST.
1"=50
PB 234
PB 241
210
1960 ROLL
ASSESSOR'S MAP
BOOK 243 PAGE 21
CONTRA COSTA COUNTY, CALIF.


949 Moraga Rd
Moraga Blvd
Moraga Rd
Google Earth
N
200 ft
50



Looking east and south from the rear (west) of the site



Looking north and east from the southwest corner of the site



Subject



Moraga Drive facing North

949 Moraga Road

Prepared For:	SAHA
Prepared By:	California Housing Partnership
Version:	Feasibility TCAC
Revised:	12/9/2025
Filename:	949 Moraga Feasibility v5.03 2025 1209 Measure X.xlsm

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SOURCES OF FUNDS - PERMANENT

SOFT PERMANENT DEBT	AMOUNT	INTEREST RATE	OID INTEREST RATE	LOAN AMORT (YRS)	AFR USED?	PER UNIT	RECOURSE?	RELATED PARTY?
HCD MHP Loan	15,977,232	3.000%	1.903%	55.0	NO	332,859	N	N
HCD MHP COSR	3,314,986	0.000%	0.000%	55.0	NO	69,062	N	N
HCD MHP Services Reserve	250,000	0.000%	0.000%	55.0	NO	5,208	N	N
Contra Costa County Loan	6,111,718	3.000%	1.788%	55.0	NO	127,327	N	N
Accrued Deferred Interest - Contra Costa County L	269,628							

OTHER PERMANENT SOURCES	AMOUNT	PER UNIT
Donated Land	5,110,000	

PARTNER CAPITAL CONTRIBUTIONS	AMOUNT
Limited Partners	23,520,000

TOTAL SOURCES	**54,553,564**
Surplus/(Shortfall)	*(0)*

OTHER ASSUMPTIONS	
Current AFR:	4.73%
AFR Month:	Oct-25
AFR Cushion:	0.00%
Total U/W AFR:	**4.73%**

INVESTOR EQUITY DETAILS

Federal LIHTC Equity	23,520,000	Federal LIHTC Gross Pricing	$0.840
		State LIHTC Gross Pricing	
Subtotal LP Equity	**23,520,000**		
Total Investor Equity	**23,520,000**		
Syndication Costs	262,500		
Net Equity for TCAC	**23,257,500**		

SOURCES OF FUNDS - CONSTRUCTION

HARD CONSTRUCTION DEBT	AMOUNT	INTEREST RATE	TERM (Mos.)	RATE INDEX USED	CURRENT INDEX RATE	CURRENT SPREAD	UNDERWRITING CUSHION	CUSHION TO CLOSING
Bank TBD - Taxable Construction Loan	32,771,975	6.960%	29	1 Mo. SOFR	3.960%	2.000%	1.000%	0.000%

SOFT CONSTRUCTION DEBT	AMOUNT	INTEREST RATE	TERM (Mos.)	TOTAL LOAN AMOUNT	HELD TO CONVERSION
Contra Costa County Loan	6,111,718	3.000%	29	6,111,718	0
Accrued Deferred Interest - Contra Costa County L	269,628				

OTHER CONSTRUCTION SOURCES	AMOUNT
Donated Land	5,110,000
Costs Deferred Until Conversion	7,938,243

PARTNER CAPITAL CONTRIBUTIONS	AMOUNT
Limited Partners	2,352,000

TOTAL SOURCES	**54,553,564**
Surplus/(Shortfall)	*0*
Sources Less Deferred To Conversion:	*46,615,321*

TAX-EXEMPT BOND DATA	
25% Test (see Page 7)	N/A
25% Test Cushion	N/A
Issuer Inducement	TBD
CDLAC Allocation	TBD
Percent of CDLAC Allocation Used	TBD
Const-only portion	32,771,975
CDLAC Per-Unit Limit	N/A
CDLAC 30% Limit (tax-exempt bonds only)	N/A
25% Test Target	28.00%
Target Limit	N/A
Max Tax-Exempt Bond Amount	-

CONSTRUCTION PERIOD LP EQUITY

LP Equity Used for Construction	2,352,000	10.00%
LP Equity for Bond Collateral	0	0.00%
Total Equity During Construction	**2,352,000**	**10.00%**
Syndication Costs	262,500	
Net Equity for TCAC	**2,089,500**	

Uses of Funds

Version: Feasibility TCAC

		Res Cost:	100.00%		COST ALLOCATIONS					LIHTC ELIGIBLE BASIS		OTHER BASIS & COST ALLOCATIONS			
		Res Sq Foot:	100.00%		*Assuming 266 Election?*	*No*									
						Depreciable									
	TOTAL	Per Unit	Total Residential	Total Non-Residential	Non-Depreciable	Residential	Non-Resid.	Expensed	Amortized	Constr./ Rehab	Acquisition	Deferred to Completion or Perm Conv.	Land/Basis for 25% Test	Historic Rehab Tax Credit Basis	ITC Tax Credit Basis (Solar PV)
ACQUISITION COSTS															
Total Purchase Price - Real Estate:															
5,110,000															
Land - 949 Moraga Road	5,110,000	106,458	5,110,000	0	5,110,000							0	5,110,000		
Off-Site Improvements	0	0	0	0	0	0	0			0		0	0	0	
HARD COSTS															
Total Construction Contract:															
26,095,804															
29,136,950															
NEW CONSTRUCTION															
Demolition	0	0	0	0	0	0	0			0		0	0	0	
Hard Costs-Unit Construction	26,095,804	543,663	26,095,804	0		26,095,804	0			26,095,804		0	26,095,804	26,095,804	
Personal Property in Construction Contract	0	0	0	0		0	0			0		0	0		
Site Improvements/Landscape	0	0	0	0		0	0			0		0	0		
Rough Grading	0	0	0	0	0							0	0		
GC - General Conditions	0	0	0	0		0	0			0		0	0	0	
GC - Overhead & Profit	0	0	0	0		0	0			0		0	0	0	
GC - Insurance	0	0	0	0		0	0			0		0	0	0	
GC - Bond Premium	0	0	0	0		0	0			0		0	0	0	
Construction - Other - PV System (NIC)	225,000	4,688	225,000	0		225,000	0			225,000		0	225,000	225,000	
Contingency - Owner's Construction	2,816,146	58,670	2,816,146	0		2,816,146	0			2,816,146		0	2,816,146	2,816,146	
SOFT COSTS															
Architecture - Design	690,585	14,387	690,585	0		690,585	0			690,585		0	690,585	690,585	0
Architecture - Supervision	362,229	7,546	362,229	0		362,229	0			362,229		0	362,229	362,229	0
Design/Engineering - MEP	800,000	16,667	800,000	0		800,000	0			800,000		0	800,000	800,000	0
Design/Engineering - Survey	6,000	125	6,000	0		6,000	0			6,000		0	6,000	6,000	
Phase I/II/Toxics Report	10,000	208	10,000	0		10,000	0			10,000		0	10,000	10,000	
Prevailing Wage Monitor	42,000	875	42,000	0		42,000	0			42,000		0	42,000	42,000	0
LEED / HERS Rater	70,000	1,458	70,000	0		70,000	0			70,000		0	70,000	70,000	
Owner's Rep / Construction Supervision	110,000	2,292	110,000	0		110,000	0			110,000		0	110,000	110,000	0
Local Development Impact Fees	243,544	5,074	243,544	0		243,544	0			243,544		0	243,544	243,544	
Local Permits/Fees	430,531	8,969	430,531	0		430,531	0			430,531		0	430,531	430,531	
Utility Connection Fees	1,223,918	25,498	1,223,918	0		1,223,918	0			1,223,918		0	1,223,918	1,223,918	0
Security During Const	40,800	850	40,800	0		40,800	0			40,800		0	40,800	40,800	
Real Estate Taxes During Const	30,660	639	30,660	0		30,660	0	0		30,660		0	30,660	30,660	
Insurance During Const	500,000	10,417	500,000	0		500,000	0			500,000		0	500,000	500,000	0
Appraisal	5,000	104	5,000	0		5,000	0			5,000		0	5,000	5,000	
Market/Rent Comp Study	13,000	271	13,000	0					13,000	0		0	0	0	
Soft Cost - Misc - Other Consultants	2,500	52	2,500	0		2,500	0			2,500		0	2,500	2,500	
Soft Cost Contingency	522,638	10,888	522,638	0		522,638	0			522,638		0	522,638	522,638	
Const. Int. - Bank TBD - Taxable Construction Loan	3,801,549	79,199	3,801,549	0		2,090,852	0	1,710,697		2,090,852		0	2,090,852	2,090,852	0
Accrued Interest - Contra Costa County Loan	269,628	5,617	269,628	0		184,701	0	84,927		184,701		0	184,701	184,701	
Title/Recording/Escrow - Construction	100,000	2,083	100,000	0		100,000	0			100,000		0	100,000	100,000	
Title/Recording/Escrow - Permanent	125,000	2,604	125,000	0					125,000			0			
Legal (Owner): Construction Closing	50,000	1,042	50,000	0		50,000	0			50,000		0	50,000	50,000	
Permanent Closing	5,000	104	5,000	0					5,000			0			
Organization of Ptnshp	7,500	156	7,500	0					7,500			0			
Syndication - GP	127,500	2,656	127,500	0	127,500							0			
Syndication Consulting	116,500	2,427	116,500	0	116,500							5,000			
Audit/Cost Certification	11,000	229	11,000	0				11,000				0			
TCAC Application/Res/Monitoring Fee	147,400	3,071	147,400	0					147,400			32,900			
Furnishings Not in Contract	862,000	17,958	862,000	0		862,000	0			862,000		0	862,000		
Start-up/Lease-up Expenses	152,708	3,181	152,708	0				152,708				0			
Capitalized Operating Reserve (3 mos.)	215,601	4,492	215,601	0	215,601							215,601			
Capitalized Subsidy Transition Reserve - MHP	308,031	6,417	308,031	0	308,031							308,031			
Capitalized Reserve: MHP Supportive Services Reserv	250,000	5,208	250,000	0	250,000							250,000			
Capitalized MHP COSR	3,314,986	69,062	3,314,986	0	3,314,986							3,314,986			
Capitalized Secondary COSR	2,131,725	44,411	2,131,725	0	2,131,725							2,131,725			
Developer Fee	2,800,000	58,333	2,800,000	0		2,800,000	0			2,800,000	0	1,680,000	2,800,000	2,800,000	0
FINANCING FEES															
Construction Lender Origination Fee	245,790	5,121	245,790	0		135,184.00	0		110,606	135,184		0	135,184	135,184	
Construction Lender Expenses	61,291	1,277	61,291	0		33,710	0		27,581	33,710		0	33,710	33,710	
Construction Lender Counsel	100,000	2,083	100,000	0		55,000	0		45,000	55,000		0	55,000	55,000	
Subtotal - Financing/Costs of Issuance	*407,081*	*8,481*	*407,081*	*0*	*0*	*223,894*	*0*	*0*	*183,187*	*223,894*	*0*	*0*	*223,894*	*223,894*	*0*
TOTAL DEVELOPMENT COSTS	**54,553,564**	**1,136,533**	**54,553,564**	**0**	**11,574,343**	**40,538,802**	**0**	**1,959,332**	**481,087**	**40,538,802**	**0**	**7,938,243**	**45,648,802**	**39,676,802**	**0**
TDC Per Unit	*1,136,533*		100.00%												
TDC Net of accrued interest:	*54,283,936*														
TDC TCAC	*54,291,064*		*54,291,064*												

Developer Fee Calculation

Version: Feasibility TCAC

TCAC DEVELOPER FEE LIMITS

	ACQUISITION	CONSTRUCTION	COMMERCIAL	TOTAL
Eligible Basis less Developer Fee	0	37,738,802	0	
Percentage of Basis in Fee	15.00%	15.00%	15.00%	
Total Developer Fee per Basis Limits	0	5,660,820	0	5,660,820
Developer Fee Cap per Regulations				2,800,000
Net Allowable Total Fee				**2,800,000**
Base Cash Developer Fee Limit				2,800,000
Boost for Basis in Excess of $32,380,952				375,049
BIPOC Boost				0
Total Base Cash Fee Limit				**2,800,000**
Net Allowable Total Fee				**2,800,000**
Net Allowable Cash Fee				**2,800,000**
Fee Included in TCAC Application				**0**

OTHER APPLICABLE FEE LIMITS

	CASH FEE LIMIT	PRIORITY DDF LIMIT	TOTAL FEE LIMIT
Fee Limit per HCD	2,800,000	0	2,800,000

MOST RESTRICTIVE FEE LIMITS

Total Developer Fee Limit	2,800,000
Total Cash Fee Limit	2,800,000
Total Priority Deferred Fee Limit	0

ALLOCATION OF DEVELOPER FEE

	ACQUISITION	CONSTRUCTION	TOTAL
Pct. of Potential Fee per Basis Limits	0.00%	100.00%	100.00%
Allocation of Total Developer Fee	0	2,800,000	2,800,000

CASH DEVELOPER FEE BREAKOUT AND PAYMENT SCHEDULE

Total Developer Fee	2,800,000		
Total Cash Fee Paid	2,800,000		
	AMOUNT	% OF CASH FEE	% OF TOTAL FEE
Construction Close	1,120,000	40.00%	40.00%
Conversion	1,530,000	54.64%	54.64%
Final LP Pay-in 1	150,000	5.36%	5.36%
Total Cash Fee	**2,800,000**		
Plus: Priority Developer Fee	0		0.00%
Plus: Non-Priority DDF	0		0.00%
Plus: GP Capital	0		0.00%
Total Developer Fee	**2,800,000**		

949 Moraga Road

Unit Mix & Rental Income

Version: Feasibility TCAC

AVERAGE AFFORDABILITY FOR LIHTC UNITS (% of Median)	47.02%
9% TCAC INCOME TARGETING PTS:	50.00
RENT LIMITS AS OF YEAR:	2025

UTILITY ALLOWANCES	0BR	1BR	2BR	3BR	4BR	5BR
949 Moraga Road	67	81	113	-	-	-
0	-	-	-	-	-	-
0	-	-	-	-	-	-
	-	-	-	-	-	-

RESIDENTIAL INCOME

LIHTC - Tier 1 *949 Moraga Road* *TCAC* *30% AMI* **% of Units: 36.17%**

Unit Type	Quantity	Unit Floor Area	Actual Rent TCAC AMI %	Actual Rent Other AMI %	Per Unit Monthly Gross Rent	Per Unit Regulatory Net Rent	Per Unit Actual Net Rent	Total Monthly Net Rent	Total Annual Net Rent	NOT SUBSIDIZED Quantity of Subsidized Units	Per Unit Net Subsidy Rents	Per Unit Subsidy Increment	Total Monthly Subsidy	Total Annual Subsidy	Total Annual Income
1BR	10	500	30.0%		899	818	818	8,180	98,160	0	0	0	0	0	98,160
2BR	7	800	30.0%		1,079	966	966	6,762	81,144	0	0	0	0	0	81,144
TOTAL	**17**							**14,942**	**179,304**	0			0	0	**179,304**

**Special Needs (COSR MHP)*

LIHTC - Tier 2 *949 Moraga Road* *TCAC* *50% AMI* **% of Units: 12.77%**

Unit Type	Quantity	Unit Floor Area	Actual Rent TCAC AMI %	Actual Rent Other AMI %	Per Unit Monthly Gross Rent	Per Unit Regulatory Net Rent	Per Unit Actual Net Rent	Total Monthly Net Rent	Total Annual Net Rent	NOT SUBSIDIZED Quantity of Subsidized Units	Per Unit Net Subsidy Rents	Per Unit Subsidy Increment	Total Monthly Subsidy	Total Annual Subsidy	Total Annual Income
1BR	6	500	50.0%		1,498	1,417	1,417	8,502	102,024	0	0	0	0	0	102,024
TOTAL	**6**							**8,502**	**102,024**	0			0	0	**102,024**

** 6, 1BRs Special Needs (Non-COSR MHP)*

LIHTC - Tier 3 *949 Moraga Road* *TCAC* *50% AMI* **% of Units: 8.51%**

Unit Type	Quantity	Unit Floor Area	Actual Rent TCAC AMI %	Actual Rent Other AMI %	Per Unit Monthly Gross Rent	Per Unit Regulatory Net Rent	Per Unit Actual Net Rent	Total Monthly Net Rent	Total Annual Net Rent	NOT SUBSIDIZED Quantity of Subsidized Units	Per Unit Net Subsidy Rents	Per Unit Subsidy Increment	Total Monthly Subsidy	Total Annual Subsidy	Total Annual Income
2BR	4	800	50.0%		1,798	1,685	1,685	6,740	80,880	0	0	0	0	0	80,880
TOTAL	**4**							**6,740**	**80,880**	0			0	0	**80,880**

LIHTC - Tier 4 *949 Moraga Road* *TCAC* *60% AMI* **% of Units: 42.55%**

Unit Type	Quantity	Unit Floor Area	Actual Rent TCAC AMI %	Actual Rent Other AMI %	Per Unit Monthly Gross Rent	Per Unit Regulatory Net Rent	Per Unit Actual Net Rent	Total Monthly Net Rent	Total Annual Net Rent	NOT SUBSIDIZED Quantity of Subsidized Units	Per Unit Net Subsidy Rents	Per Unit Subsidy Increment	Total Monthly Subsidy	Total Annual Subsidy	Total Annual Income
1BR	13	500	60.0%		1,798	1,717	1,717	22,321	267,852	0	0	0	0	0	267,852
2BR	7	800	60.0%		2,159	2,045	2,046	14,322	171,864	0	0	0	0	0	171,864
TOTAL	**20**							**36,643**	**439,716**	0			0	0	**439,716**

Staff Units - Site 1 *949 Moraga Road*

Unit Type	Quantity	Unit Floor Area	Actual Rent TCAC AMI %	Actual Rent Other AMI %	Per Unit Monthly Gross Rent	Per Unit Regulatory Net Rent	Per Unit Actual Net Rent	Total Monthly Net Rent	Total Annual Net Rent
2BR	1	800	0.0%		0	0	0	0	0
TOTAL	**1**							**0**	**0**

TOTAL RESIDENTIAL INCOME

	Quantity	Total Monthly Net Rent	Total Annual Net Rent	Monthly Section 8 Income	Annual Section 8 Income	Monthly MA Income	Annual NA Income	Monthly Test C Income	Annual Test C Income	Monthly Test D Income	Annual Test D Income	Grand Total Income	Total Floor Area
LIHTC	47	66,827	801,924	0	0	0	0	0	0	0	0	801,924	28,900
Staff Units	1	0	0	0	0	0	0	0	0	0	0	0	800
TOTAL	**48**	**66,827**	**801,924**	**0**	**0**	0	0	0	0	0	0	**801,924**	**29,700**

MISCELLANEOUS INCOME

	Per Unit Per Month	Monthly Total	Annual Total
Laundry / Vending	3.00	144	1,728
Other	0.00	0	0
Parking	0.00	0	0
TOTAL	**3.00**	**144**	**1,728**

SUBSIDIZED UNIT MIX SUMMARY

Unit Type	Units With Section 8	Units With NA	Units With Test C	Units With Test D	Units Without Subsidy	Total Units
0BR	0	0	0	0	0	0
1BR	0	0	0	0	29	29
2BR	0	0	0	0	19	19
3BR	0	0	0	0	0	0

TOTAL ALL TYPES

Unit Type	949 Moraga Road	Test 2	Test 3	0	0
0BR	0	0	0	0	0
1BR	29	0	0	0	0
2BR	19	0	0	0	0
3BR	0	0	0	0	0
4BR	0	0	0	0	0
5BR	0	0	0	0	0
TOTAL	**48**	0	0	0	0

Calculation of Tax Credits

Version: Feasibility TCAC

	FEDERAL			CALIFORNIA		
	ACQUISITION	CONST/ REHAB	TOTAL	ACQUISITION	CONST/ REHAB	TOTAL
TOTAL ELIGIBLE COSTS	0	40,538,802	40,538,802	0	0	0
Less:						
(reserved)						
Historic Tax Credit (Res. Portion)		0	0		0	0
Non-Eligible Federal Financing	0	0	0	0	0	0
Non-Eligible Grants	0	0	0	0	0	0
Soft Loan Basis Deduction	0	0	0	0	0	0
Voluntary Reduction for Tie-Breaker	0	(16,607,178)	(16,607,178)	0	0	0
ELIGIBLE BASIS	0	23,931,624	23,931,624	0	0	0
Adjusted Threshold Basis Limit			*45,584,674*			
TBL: Exclude GP Cap/DDF for 4%/State			*0*			
REQUESTED UNADJUSTED ELIGIBLE BASIS (For Tiebreaker)	0	23,931,624	23,931,624	0	0	0
HIGH COST ADJUSTMENT (Y or N) Y	100.0%	130.0%		100.0%	100.0%	
SDDA 2026						
ADJUSTED ELIGIBLE BASIS	0	31,111,111	31,111,111	0	0	0
APPLICABLE FRACTION*	100.0%	100.0%		100.0%	100.0%	
QUALIFIED CREDIT BASIS	0	31,111,111	31,111,111	0	0	0
CREDIT RATE (TCAC UNDERWRITING) Total State				13.00%	13.00%	
Annual Federal / Yr 1-3 State	4.00%	9.00%		4.00%	4.00%	
Yr 4 State				1.00%	1.00%	
MAX. POTENTIAL FEDERAL CREDIT (No Vol Basic Reduct/Actual Rate)						
Credit Rates	4.00%	9.00%				
Potential Credit	0	4,743,040	4,743,040			
Credit Rate Locked? *YES*						
Oct-25						
MAX. CREDIT AMOUNT PER TCAC UNDERWRITING						
Annual Federal / Yr 1 State	0	2,800,000	2,800,000	0	0	0
Yr 2 State				0	0	0
Yr 3 State				0	0	0
Yr 4 State				0	0	0
Total				0	0	0
REQUESTED TOTAL STATE CREDIT AMOUNT				N/A	N/A	N/A
MAX ANNUAL CREDITS PER GEOGRAPHIC REGION - BLENDED (x 125%)			3,033,957			
Federal/State Proration			2,800,000	N/A	N/A	N/A
MAX ANNUAL FEDERAL PER PROJECT/STATE PER UNIT ALLOCATION			2,800,000			N/A
ACTUAL TCAC CREDIT RESERVATION						
Annual Federal / Total State	N/A	N/A	N/A	N/A	N/A	N/A
MAXIMUM ALLOWABLE CREDITS (Lesser of above)						
Annual Federal / Total State	**0**	**2,800,000**	**2,800,000**	0	(0)	0
UNADJUSTED ELIGIBLE BASIS AT MAX CREDIT AMOUNT	*0*	*23,931,624*	*23,931,624*	*0*	*(0)*	*0*
UNADJUSTED BASIS EXCLUDED AT MAX CREDIT AMOUNT	*(0)*	*16,607,178*	*16,607,178*	*(0)*	*0*	*0*
MAXIMUM ALLOWABLE - TEN YEAR TOTAL			**28,000,000**			0

TOTAL STATE + FEDERAL LIHTC AMOUNTS - 10 YEARS				
Total Federal + State		**28,000,000**	Blended Credit Request:	2,800,000
General Partner Share	0.01%	2,800	Est. 125% Target for East Bay:	3,033,957
Limited Partner Share	99.99%	27,997,200	Credit Request Under / (Over) Geographic Region:	233,957

FIRST YEAR CREDIT CALCULATION (Federal)						
Actual Basis Method? Y	Acquisition	Rehab/NC	"A" Bldgs: Acq	Rehab/NC	"B" Bldgs: Acq	Rehab/NC
Maximum Potential Federal Credit w/ Actual Basis-Annual	0	4,743,040	0	4,743,040	0	0
Wgt Avg Lease-up (from Page 8)			33.7%	33.7%	0.0%	0.0%
Maximum Potential Prorated Credit w/ Actual Basis			0	1,597,833	0	0
TCAC Credit Reservation-Annual	0	2,800,000	0	2,800,000	0	0
First Year Credit (Lesser of Above)			**0**	**1,597,833**	0	0

ENERGY TAX CREDIT CALCULATION

Total PV Hard Costs	0
Related Soft Costs (Eng, Interst, etc.)	-
Related Developer Fee	-
Total ITC Depreciable Basis	-
less: Grants/Rebates	-
Tax-Exempt Portion	90.00%
less: Tax-Exempt Portion	-
Net Basis for Investment Tax Credit	-
Credit Percentage	0.0%
Total Investment Tax Credit	0
Residential Portion of Credit	0

***APPLICABLE FRACTION**	Number of Units	Fraction	Total Sq Ft	Fraction
LIHTC	47	100.0000%	28,900	100.0000%
Non-LIHTC	0	0.0000%	0	0.0000%
TOTAL	47	100.0000%	28,900	100.0000%
Applicable Fraction *(Lesser of Low Income Units or Sq Ft %)*		**100.0000%**		

Base Year Income & Expense

Version: Feasibility TCAC

INCOME		
Scheduled Gross Income - Residential		801,924
Misc. Income		1,728
Vacancy Loss - Residential	7.45%	(59,846)
EFFECTIVE GROSS INCOME		896,561
EXPENSES - RESIDENTIAL		
Administrative		
Legal	1,500	
Accounting/Audit	7,488	
Security	5,000	
Other: Misc. Admin	60,373	
Total Administrative		74,361
Management Fee		39,168
Utilities		
Electricity	10,000	
Water/Sewer	77,000	
Total Utilities		87,000
Payroll/Payroll Taxes		
On-Site Manager/Office Admin	86,580	
Maintenance Payroll	70,568	
Payroll Taxes/Benefits	56,954	
Total Payroll/Payroll Taxes		214,102
Insurance		90,406
Maintenance		
Painting	0	
Repairs	24,334	
Trash Removal	17,000	
Exterminating	2,500	
Grounds	15,340	
Elevator	7,000	
Other Maint. Expense	42,987	
Total Maintenance		109,161
Other		
Special Assessements	0	
Misc. Tax/License	800	
Total Other		800
Resident Services		
Tenant Services	150,000	
Total Resident Services		150,000
Replacement Reserve		24,000
Real Estate Taxes		6,300
TOTAL EXPENSES - RESIDENTIAL		795,298
Per Unit Per Annum (incl. Reserves)	*16,569*	
Per Unit Per Annum (w/o taxes/res/svc))	*12,812*	
TCAC Minimum (w/o taxes/res/svc)	*7,035*	
NET AVAILABLE INCOME		101,263
ADJUSTED NET AVAILABLE INCOME: NET OF OP SUBSIDY		**(51,492)**
Mandatory Soft Debt Payments:		
HCD MHP Loan	67,104	
TOTAL MANDATORY SOFT DEBT PAYMENTS		**67,104**
Debt Service Coverage Ratio		1.15
Mandatory Soft Debt Payments Grossed Up for DCR Factor		77,170
AVAILABLE FOR SENIOR DEBT SERVICE (NET OF OP SUBSIDY)		**(111,880)**
AVAILABLE FOR SENIOR DEBT SERVICE (OP SUBSIDY OVERHANG)		**132,831**
NET AVAILABLE INCOME AFTER SENIOR DEBT SERVICE		**34,159**

Mortgage Calculation/Bond Ratios

Version: Feasibility TCAC

Conventional Perm Loan - A Tranche

LOAN TERMS AND AVAILABLE NET INCOME		LOAN SIZING CALCULATIONS	
Interest Rate	7.300%	Per DSCR Constraint	264,526
Amortization (mos.)	420	Per Commitment/Other Constraint	4,000,000
Term (mos.)	360		
Baseline Year NOI For Debt Service	24,093	**MAXIMUM MORTGAGE IN USE**	0
Starting DSCR	1.15	Annual Debt Service at Current Sizing	0
Maximum Payment at Starting DSCR	20,951		
(less) Annual Fees	0		
Maximum Potential Debt Service Payment	20,951		

Lease-Up / Placed-in-Service Schedule

Version: Feasibility TCAC

SCHEDULE

	Dates	Months to Milestone	Cumulative Months
Start of Construction	December 1, 2026	0	0
Completion	August 1, 2028	20	20
100% Occupancy	November 1, 2028	3	23
Conversion	May 1, 2029	6	29
Form(s) 8609	October 1, 2029	5	34

LIHTC SCHEDULE

SINGLE BUILDING / MULTIPLE BUILDINGS - GROUP A

1st Tax Credit Year: 2028
Total # Units: 47

Month	Total QO by Month	Total Vacated by Month	Cumulative Occupancy	Cumulative Occupancy %
Jan-28	0	0	0	0.00%
Feb-28	0	0	0	0.00%
Mar-28	0	0	0	0.00%
Apr-28	0	0	0	0.00%
May-28	0	0	0	0.00%
Jun-28	0	0	0	0.00%
Jul-28	0	0	0	0.00%
Aug-28	17	0	17	36.17%
Sep-28	15	0	32	68.09%
Oct-28	15	0	47	100.00%
Nov-28	0	0	47	100.00%
Dec-28	0	0	47	100.00%
		1st Year Occupancy: 2028		**33.69%**

OPERATIONS SCHEDULE

YEAR 1

2028

Completed Lease Up by Month

Month	No. Units	Percent
Jan-28	0	0.0%
Feb-28	0	0.0%
Mar-28	0	0.0%
Apr-28	0	0.0%
May-28	0	0.0%
Jun-28	0	0.0%
Jul-28	0	0.0%
Aug-28	17	35.4%
Sep-28	16	33.3%
Oct-28	15	31.3%
Nov-28	0	0.0%
Dec-28	0	0.0%
Total	**48**	**100.0%**
Total % Operating in First Year		**33.68%**

PIS SCHEDULE FOR ACQ BASIS DEPRECIATION

YEAR 1
Mid-Month Convention
2028

Month	*No. Units*	Bldg. PIS by Month *Dep. Percent*
Jan-28	0	0.0%
Feb-28	0	0.0%
Mar-28	0	0.0%
Apr-28	0	0.0%
May-28	0	0.0%
Jun-28	0	0.0%
Jul-28	0	0.0%
Aug-28	48	4.2%
Sep-28	48	8.3%
Oct-28	48	8.3%
Nov-28	48	8.3%
Dec-28	48	8.3%
TOTAL	48	37.5%
Total Avg % PIS Y1		**37.5%**
YEAR 2 (cumulative)		
Jan-29	48	8.3%
Feb-29	48	8.3%
Mar-29	48	8.3%
Apr-29	48	8.3%
May-29	48	8.3%
Jun-29	48	8.3%
Jul-29	48	8.3%
Aug-29	48	8.3%
Sep-29	48	8.3%
Oct-29	48	8.3%
Nov-29	48	8.3%
Dec-29	48	8.3%
TOTAL	48	100.0%
Total Avg % PIS Y2		**100.0%**

PIS SCHEDULE FOR REHAB/NC BASIS DEPRECIATION

YEAR 1
Mid-Month Convention
2028

Month	*Building No.*	*No. Units*	Bldg. PIS by Month *Percent*
Jan-28	0	0	0.0%
Feb-28	0	0	0.0%
Mar-28	0	0	0.0%
Apr-28	0	0	0.0%
May-28	0	0	0.0%
Jun-28	0	0	0.0%
Jul-28	0	0	0.0%
Aug-28	1	48	4.2%
Sep-28	0	48	8.3%
Oct-28	0	48	8.3%
Nov-28	0	48	8.3%
Dec-28	0	48	8.3%
TOTAL		48	37.5%
Total Avg % PIS Y1			**37.5%**
YEAR 2 (cumulative)			
Jan-29	0	48	8.3%
Feb-29	0	48	8.3%
Mar-29	0	48	8.3%
Apr-29	0	48	8.3%
May-29	0	48	8.3%
Jun-29	0	48	8.3%
Jul-29	0	48	8.3%
Aug-29	0	48	8.3%
Sep-29	0	48	8.3%
Oct-29	0	48	8.3%
Nov-29	0	48	8.3%
Dec-29	0	48	8.3%
TOTAL		48	100.0%
Total Avg % PIS Y2			**100.0%**

PIS SCHEDULE FOR SITEWORK/PERS. PROP. DEPRECIATION

YEAR 1
Mid-Year Convention
2028

Month	*Building No.*	*No. Units*	Bldg. PIS by Month *Percent*
Jan-28	0	0	0.0%
Feb-28	0	0	0.0%
Mar-28	0	0	0.0%
Apr-28	0	0	0.0%
May-28	0	0	0.0%
Jun-28	0	0	0.0%
Jul-28	0	0	8.3%
Aug-28	1	48	8.3%
Sep-28	0	0	8.3%
Oct-28	0	0	8.3%
Nov-28	0	0	8.3%
Dec-28	0	0	8.3%
TOTAL		48	50.0%
Total Avg % PIS Y1			**50.0%**
YEAR 2 (non-cumulative)			
Jan-29	0	0	8.3%
Feb-29	0	0	8.3%
Mar-29	0	0	8.3%
Apr-29	0	0	8.3%
May-29	0	0	8.3%
Jun-29	0	0	8.3%
Jul-29	0	0	8.3%
Aug-29	0	0	8.3%
Sep-29	0	0	8.3%
Oct-29	0	0	8.3%
Nov-29	0	0	8.3%
Dec-29	0	0	8.3%
TOTAL		0	100.0%
Total Avg % PIS Y2			**100.0%**

Calculation of Net Syndication Proceeds

Version: Feasibility TCAC

				As of Closing
Total Federal Credit (10 yr) & State Credit		28,000,000		0
Total Federal Credit	*28,000,000*			0
Total State Credit	*0*			0
Gross Proceeds (Total)		23,520,000		0
Gross Proceeds - Federal Credit	*23,520,000*			0
Gross Proceeds - State Credit	*0*			0
Gross Proceeds (net of Energy/Historic Credit Proceeds)		23,520,000		0
Less: LP Syndication Costs				
Attorney	135,000			
Accountant	11,000			
Consulting	116,500			
Other:				
Total Syndication Costs		262,500		0
Total Syndication Costs/Gross Proceeds		1.12%	(Syndication Load)	0.00000%
Net Proceeds		**23,257,500**		0
Net Proceeds/Total Fed and State Credit		**0.830625**	**tax credit price**	0.00000
Gross Proceeds (Total)/Total Fed and State Credit		**0.840000**	**tax credit price**	0.00000
Gross Proceeds - Federal/State Disaggregated				
Federal		0.840000	tax credit price	1.00000
State		0.810000	tax credit price	0.70000
Net Proceeds - Federal/State Disaggregated				
Federal		0.830625	tax credit price	0.00000
State		-	tax credit price	0.00000

Total Equity	
Gross Proceeds from LIHTC	23,520,000
Gross Proceeds from Energy Credits	0
Gross Proceeds from Historic Credit	0
Total Equity	**23,520,000**

TCAC Calculations & Scoring

Version: Feasibility TCAC

THRESHOLD BASIS LIMIT

County:	Contra Costa	TCAC Project #:	
9% or 4% credits:	9%	CDLAC Project #:	
Year:	2025		

Base Limits for Geographic Region

Unit Type	9%	4%
0 BR	473,390	473,390
1 BR	545,814	545,814
2 BR	658,400	658,400
3 BR	842,752	842,752
4 BR	938,878	938,878
5 BR	938,878	938,878

Threshold Basis Limit for This Project

Unit Type	# Units	Per Unit Basis Limit	Total
0 BR	0	473,390	0
1 BR	29	545,814	15,828,606
2 BR	19	658,400	12,509,600
3 BR	0	842,752	0
4 BR	0	938,878	0
5 BR	0	938,878	0
	48		28,338,206

Energy/Resource Efficiency Boosts	
Renewables (50% tot./90% area)	0%
Renewables (75% CA/90% area)	0%
Title 24 + 15%	0%
Post-rehab improvement > 80%	0%
Greywater landscaping	0%
Community gardens > 60 s.f.	0%
Natural flooring kitchens	0%
Natural flooring common area	0%
EPA Indoor Air Plus Program met	0%
All-electric building	20%
Electric-ready building (rehab)	0%
Subtotal Efficiency (Max 20%)	**20%**

Additional Basis Adjustments			
Boost for Prevailing Wage	20.0%	5,667,641	
Boost for Project Labor Agreement	0.0%	0	
Boost for Parking beneath Units	0.0%	0	
Boost for Childcare	0.0%	0	
Boost for 100% Special Needs	0.0%	0	
Boost for elevator service	10.0%	2,833,821	
Boost for Type I construction	0.0%	0	
Boost for Type III construction	10.0%	2,833,821	
Subtotal Basic Boosts	**40.0%**		**11,335,282**
Boost for Energy / Resource Efficiency		20.0%	5,667,641
Toxic/Seismic Abatement Costs		0.0%	0
Local Development Impact Fees			243,544
High Opportunity Area		0.0%	0
BONDS: Boost for units ≤ 50% AMI (excl. CA credit project)		0.0%	0
BONDS: Boost for units ≤ 35% AMI (excl. CA credit project)		0.0%	0
Total Threshold Basis Limit Boosts			**17,246,468**
Total Adjusted Threshold Basis Limit			**45,584,674**
Potential Eligible Basis			40,538,802
Eligible Basis Surplus/(Deficit)			5,045,872

TCAC HIGH COST TEST

	Federal Credit	CA State Credit	HCD 2017 UMR
Total Eligible Basis	40,538,802	40,538,802	40,538,802
Total Adjusted TBL	45,584,674	45,584,674	45,584,674
Percentage of ATBL	**88.93%**	**88.93%**	**88.93%**
Amount Over/(Under) 130% Limit (160% Limit for HCD)	(18,721,274)	(18,721,274)	(32,396,676)

TCAC POINTS

Lowest Income Points

Rural Project? N

Number of Targeted Tax Credit Units	Percent of Area Median Income (AMI) (30% - 55%)	Percentage of Units to Total Units (before rounding down)	Percent of Income Targeted Units to Total Tax Credit Units (exclusive of mgr units)	Points Earned	
0	20	0.00	0	0	
17	30	36.17	35	50	
0	35	0.00	0	0	
0	40	0.00	0	0	
0	45	0.00	0	0	
10	50	21.28	20	10	
0	50	0.00	0	0	*Rural Projects Only*
0	55	0.00	0	0	*Rural Projects Only*
27					

Total Lowest Income Points (No Cap)	**60**
Total Lowest Income Actual Points	**50**

Lowest Income Bonus Points

Total @ 30% AMI Required for Points 5

Bedroom Selection	Total Number of Tax Credit Units per Bedroom Size	Number of Targeted Tax Credit Units @ 30% AMI	Percentage of Units to Total Units (by bedroom size)	10% by Unit Type	Minimum Units Required at / below 30% AMI	
5 BR	0	0	0.0000	0.0000	0.0000	*Pass*
4 BR	0	0	0.0000	0.0000	0.0000	*Pass*
3 BR	0	0	0.0000	0.0000	0.0000	*Pass*
2 BR	18	7	0.3889	2.0000	2.0000	*Pass*
1 BR	29	10	0.3448	3.0000	0.0000	*Pass*
SRO	0	0	0.0000	0.0000	0.0000	*Pass*
Total	**47**	**17**				

Total Lowest Income Bonus Points	**2**

TCAC TIEBREAKER

Leveraged Soft Resources		
Committed Eligible Public Soft Funds	25,653,936	*Net of Accrued Interest*
Value of Donated Land / Fee Waiver	5,110,000	
Value of Committed Rental Subsidy Leveraging	1,623,768	
Less: Non Project-Specific Offsite Work	0	
Less: Purchase Price in Excess of Appraisal	0	
Residential Percentage of TDC	100.00%	
Subtotal Residential Eligible Public Funds	32,387,704	
* Percentage Large Project Boost	100.00%	
Adjusted Residential Eligible Public Funds	32,387,704	
Residential Total Costs of Development	54,291,064	*Net of Syndication Costs*
Ratio of Leveraged Soft Resources / TDC	**59.66%**	*and offsites*
Requested Unadjusted Eligible Basis		
Requested Unadjusted Eligible Basis	23,931,624	
Residential Total Costs of Development	54,291,064	*Net of Syndication Costs*
Ratio of Basis/TDC	44.08%	*and offsites*
Inverse of Ratio Divided by 2	**27.96%**	
Base Tiebreaker Score	**87.62%**	
High Opportunity Boost	*0.00%*	
Rural County w/ no apps for last 5 years	*0.00%*	
Total Tiebreaker Score	**87.62%**	
Tiebreaker at Application	87.62%	

CAPITALIZED OPERATING SUBSIDY VALUE

	Non-SN	SN
AMI levels used for TCAC underwriting:	*40%*	*30%*

OTHER ANNUAL OPERATING SUBSIDY (MHP COSR)

Term of Subsidy	20
Total Contract Subsidy Amount	3,314,986
Average Annual Subsidy Amount	165,749
First Year Subsidy Amount	0

CAPITALIZED VALUE

Term (TCAC assumption)	15
Interest Rate (TCAC assumption)	4.00%
DCR (TCAC assumption)	1.15

Capitalized Value, Other Operating Source	**1,623,768**
CAPITALIZED VALUE OF RENTAL SUBSIDY FOR TCAC TIEBREAKER	**1,623,768**

949 Moraga Road

15-Year Cash Flow

Version: Feasibility TCAC

Assumptions

Rent Increase: Residential Tenant Rent:	2.00%	Rent Increase - Section 8	2.00%	Perm Loan - % Debt Svc Yr -1	0.0%
Rent Increase: Commercial Rents	2.00%	Rent Increase - NA	2.00%	Perm Loan - % Debt Svc Yr 0	0.0%
Expenses Increase:	3.00%	Rent Increase - Test C	2.00%	Perm Loan - % Debt Svc Yr 1	0.0%
Reserve Increase:	0.00%	Rent Increase - Test D	2.00%	Perm Loan - % Debt Svc Yr 2	66.7%
				Perm Loan - % Debt Svc Yr 3	100.0%

	Credit Period Year:	(1) 2026	0 2027	1 2028	2 2029	3 2030	4 2031	5 2032	6 2033	7 2034	8 2035	9 2036	10 2037	11 2038	12 2039	13 2040	14 2041	15 2042	16 2043	17 2044
GROSS POTENTIAL INCOME - RESIDENTIAL		0	0	270,092	807,326	823,472	839,942	856,741	873,875	891,353	909,180	927,364	945,911	964,829	984,126	1,003,808	1,023,884	1,044,362	1,065,249	1,086,554
Draw From MHP		0	0	39,315	142,552	160,144	165,886	171,834	177,994	184,374	190,980	197,821	204,904	212,237	219,828	227,685	235,819	244,237	252,949	261,964
Misc. Income		0	0	582	1,740	1,774	1,810	1,846	1,883	1,921	1,959	1,998	2,038	2,079	2,121	2,163	2,206	2,250	2,295	2,341
Vacancy Loss - Residential	7.45%	0	0	(20,157)	(60,250)	(61,455)	(62,684)	(63,937)	(65,216)	(66,520)	(67,851)	(69,208)	(70,592)	(72,004)	(73,444)	(74,913)	(76,411)	(77,939)	(79,498)	(81,088)
GROSS EFFECTIVE INCOME		0	0	289,833	891,368	923,936	944,954	966,483	988,536	1,011,127	1,034,269	1,057,975	1,082,261	1,107,141	1,132,630	1,158,744	1,185,499	1,212,910	1,240,996	1,269,772
Operating Expenses w/ Standard Inflator	3.0%	0	0	257,656	772,728	795,909	819,787	844,380	869,712	895,803	922,677	950,358	978,868	1,008,234	1,038,481	1,069,636	1,101,725	1,134,777	1,168,820	1,203,885
Operating Expenses w/ Alternate Inflators:																				
Real Estate Taxes	*2.0%*	*0*	*0*	*2,122*	*6,342*	*6,469*	*6,599*	*6,731*	*6,865*	*7,003*	*7,143*	*7,285*	*7,431*	*7,580*	*7,731*	*7,886*	*8,044*	*8,205*	*8,369*	*8,536*
TOTAL EXPENSES		0	0	259,777	779,070	802,379	826,385	851,111	876,577	902,806	929,820	957,643	986,299	1,015,814	1,046,213	1,077,522	1,109,769	1,142,981	1,177,189	1,212,421
NET OPERATING INCOME		0	0	30,055	112,297	121,557	118,568	115,372	111,959	108,321	104,449	100,332	95,962	91,327	86,417	81,222	75,730	69,929	63,807	57,352
REPLACEMENT RESERVE	24,000	0	0	8,083	24,000	24,000	24,000	24,000	24,000	24,000	24,000	24,000	24,000	24,000	24,000	24,000	24,000	24,000	24,000	24,000
Mandatory Annual Soft Loan Payments		0	0	0	44,736	67,104	67,104	67,104	67,104	67,104	67,104	67,104	67,104	67,104	67,104	67,104	67,104	67,104	67,104	67,104
NET REMAINING INCOME		0	0	21,972	43,561	30,453	27,464	24,268	20,855	17,217	13,344	9,228	4,857	222	(4,687)	(9,882)	(15,374)	(21,175)	(27,297)	(33,753)
NET CASH FLOW		0	0	21,972	43,561	30,453	27,464	24,268	20,855	17,217	13,344	9,228	4,857	222	(4,687)	(9,882)	(15,374)	(21,175)	(27,297)	(33,753)
Draw From Secondary COSR		0	0	0	0	3,022	7,015	11,246	15,724	20,460	25,462	30,743	36,313	42,183	48,364	54,870	61,712	68,903	76,457	84,387
Remaining Net Cash Flow		0	0	0	65,533	33,475	34,479	35,514	36,579	37,676	38,807	39,971	41,170	42,405	43,677	44,988	46,337	47,727	49,159	50,634
Expense Coverage Ratio (No Debt)		N/A	N/A	1.08	1.05	1.04	1.04	1.04	1.04	1.04	1.04	1.04	1.04	1.04	1.04	1.04	1.04	1.04	1.04	1.04
DISTRIBUTION OF CASH FLOW																				
LP Asset Mgt. Fee	*Annual Amt:* 7,500 *Inflator:* 3.00%	0	0	0	5,000	7,725	7,957	8,195	8,441	8,695	8,955	9,224	9,501	9,786	10,079	10,382	10,693	11,014	11,344	11,685
GP Partnership Mgt. Fee	*Annual Amt:* 25,000 *Inflator:* 3.00%	0	0	0	16,667	25,750	26,523	27,318	28,138	28,982	29,851	30,747	31,669	32,619	33,598	34,606	35,644	36,713	37,815	38,949
Residual Receipts Loans	*Total %* 50.00%																			
HCD MHP Loan	72.33%	0	0	0	15,865	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
Contra Costa County Loan	27.67%	0	0	0	6,069	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
General Partner	90.00%	0	0	0	19,740	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
Limited Partner	10.00%	0	0	0	2,193	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0

December 5, 2024

Kristin Sherk
Affordable Housing, Principal Planner
Contra Costa Conservation & Development
County of Contra Costa
30 Muir Road
Martinez, CA 94553

RE: Bayline – Application Submission for Measure X and Home Funds

Dear Ms. Sherk,

Community HousingWorks (CHW) is pleased to submit our NOFA application to the Contra Costa County Department of Conservation and Development, requesting $408,865 in Measure X funds and $2,731,667 in HOME funds to support the development of Bayline, an innovative affordable housing community in Hercules, California.

With 36 years of experience, CHW has built a strong reputation as a trusted nonprofit affordable housing developer and operator. We currently manage over 4,900 apartments across California and Texas, with resident-centered services for working families, seniors, and people with disabilities to forge stronger futures. CHW has repeatedly demonstrated its ability to deliver complex, high-quality projects, leveraging our strong financial relationships and local partnerships to navigate design, entitlement, political, and financial challenges.

Bayline exemplifies CHW's capacity to deliver impactful housing solutions. Strategically located on a 1.17-acre site adjacent to the future Hercules Hub, Bayline will serve as a critical component of a state-of-the-art regional housing and transportation development. The hub's integration of housing, transit, and sustainable mobility options—including a train stop along the Capitol Corridor, bicycle and pedestrian pathways, and planned ferry service—will enhance residents' quality of life and create lasting community impacts.

Bayline's success will be driven by a highly skilled development team. CHW will lead as both developer and service provider, leveraging decades of expertise in creating stable, affordable communities. Partners include LPAS for sustainable architecture, D+H Construction as the experienced general contractor, and ConAm Management Corporation for professional property management. Essel Environmental will oversee environmental compliance, while California Housing Partnership provides expert financial consulting to secure and structure funding.

The project will consist of two five-story buildings with a total of 83 units, serving households at an average Area Median Income (AMI) of 60%. Affordability levels will range from 30% to 80% AMI, with 28 units specifically set aside for individuals with intellectual and developmental disabilities, in partnership with the East Bay Regional Center. The project will feature a mix of one-, two-, and three-bedroom units and

include a manager's unit, ensuring a supportive and diverse community. The project will be 100% electric and pursue GreenPoint certification, contributing to long-term sustainability goals. Affordability restrictions will be safeguarded through a 55-year regulatory agreement, ensuring enduring benefits for residents and the community at large.

Thank you for considering our application. We look forward to the opportunity to partner with you on this transformative project. Please feel free to contact me at 619-795-0213 or kleichner@chworks.org should you require additional information or have any questions.

Sincerely,



Kevin Leichner
Housing and Real Estate Development, Senior Vice President

Contra Costa

Help with this page

Contra Costa County:
Kristin Sherk Kristin.Sherk@dcd.cccounty.us (925) 655-2889
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Return to Main Page

Contra Costa County Affordable Housing Program
FY 2026/2027
Application Due by 5PM Thursday, December 11, 2025

Click Here to be directed to the Contra Costa County Developing Affordable Housing webpage for information related to this RFP.
Click Here for useful instructions for how to use this online application.

Section I - All Applicants

A. Applicant Information

Organization: Community HousingWorks
Address: 3111 Camino Del Rio N #800, San Diego, CA 92108
Contact Person: Jose Flores Title: Sr Project Manager
Phone: 619-795-0979 E-mail: jflores@chworks.org
SAM/UEI #: YZ42KMUSSD71 (Get a SAM/UEI #)

B. Project Information

Project Name: Bayline Apartments
Project address or target area: Earnest Street and Bayfront Boulevard, Hercules, California
Number of Affordable Units: 83

C. Contra Costa County is seeking proposals for the following in this NOFA

1. Production of Affordable Rental Housing
2. Increasing Affordable Homeownership Opportunities via new construction of housing
3. Preservation of Affordable Housing Stock
4. Permanent Supportive Housing Unit & Special Needs Housing Unit

By selecting one of the 'Project and Funding' option below, and through submittal of this application, you are certifying your proposed project meets one of the eligibility criteria.

Click Here to be directed to the Contra Costa County Developing Affordable Housing webpage for more information related to this RFP.

Project and Funding *check all that apply, then click below to update Application*

1) Is this project an Acquisition? ○ Yes ◉ No

---

2. Type of Work Proposed: (Choose one)
(if Community Land Trust is chosen, Measure X is the only funding source allowed)

☑ New Construction ☐ Rehabilitation
☐ Conversion ☐ Community Land Trust (Measure X Funding Only)

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3. Type of Project: (Choose one)

☑ Permanent Rental Housing ☐ Transitional Housing
☐ First-Time Homebuyer ☐ Permanent Supportive Housing
☐ Community Land Trust ☐ Single Room Occupancy (SRO)

---

4. Primary Target Population Served(Choose one):

☐ Family Housing ☐ General Affordable Housing
☐ Seniors ☑ Persons with Disabilities
☐ Veterans ☐ Homeless
☐ Frail Elderly ☐ Victims of Domestic Violence
☐ Persons with HIV/AIDS ☐ Transitional Aged Youth

---

5. Does the project qualify as any of the following?

☑ Difficult to Develop Census Tract
☐ High/Highest Resource Area
☐ Transit Oriented Development

---

6. Funding Requested*:

☐ CDBG ☑ HOME
☑ Measure X
☐ Inclusionary Housing In-lieu Funds (unincorporated County)

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7. Funding Requested From:

☑ Contra Costa County

**At the discretion of the County, funds applied for may be revised to other eligible funding sources included in the NOFA.*

Total HOME funds requested:	$3,035,185
Total Measure X funds requested:	$458,865
Total Requested Funds:	$3,494,050
Total Project Cost:	$62,542,212

D. Project Description

Provide a narrative description which fully describes all significant aspects of the project. Narrative should include the need to be addressed, project objectives and major characteristics, manner in which project will alleviate affordable housing needs, and any other relevant information required to adequately evaluate your project. Project description should not exceed three paragraphs.

Bayline is a proposed 83-unit 100% affordable multifamily project located at APN #404-490-102-5 and #404-490-101-7 in Hercules, California 94547. The 1.18-acre site is split between two contiguous parcels along Bayfront Blvd. The applicant, Community HousingWorks received site control on May 15, 2025. Additional anticipated project sources include 9% LIHTC, City of Hercules Affordable Housing Fund.

The current preliminary design consists of two four-story buildings for a total unit count of 83 units. The average AMI of the project is 60%, with AMI levels at 30%, 50%, 60% and 80%, and one manager's unit. Bayline will contain a mix of one, two, and three-bedroom units. Community HousingWorks is partnering with East Bay Regional Center to provide 21 units set aside for intellectually and developmentally disabled population, further discussed below.

The site is situated adjacent to the upcoming Hercules HUB, a regional state-of-the-art housing and transportation development. It will connect thousands of housing units with a new train stop along the Capitol Corridor, bicycle and pedestrian pathways, bus routes, carpool options, and future ferry service.

https://www.herculesca.gov/government/planning/hercules-projects/intermodal-transit-center

Proposed Project Amenities and Services On-Site. Response should not exceed three paragraphs.

Services:
Community HousingWorks ("CHW") has entered into a MOU with The Regional Center of the East Bay ("RCEB"), to provide services for 21 households (25%) to support persons with developmental disabilities and their families with the tools needed to achieve lives of quality and satisfaction and builds partnerships that result in inclusive communities. RCEB provides advocacy, client program planning, coordination of generic services, and consultation as well as admissions and discharges from the State Developmental Centers. They provide case management services primarily through their own units and a contracted delegate agency: La Familia Counseling Services.

CHW is a nationally recognized nonprofit organization that develops, rehabilitates, preserves and operates affordable apartment communities in San Diego and throughout California: provides people with stable homes in healthy communities and layers in powerful programs, services, and connections to resources.

Amenities: Proposed amenities at Bayline include 87 parking spaces, bike storage, and 3,200 square feet of ground-floor amenity space to be dedicated to tenant use. While plans are preliminary, a community space, meeting rooms/offices for service providers, and a community kitchen and/or computer lab are contemplated. A 1,170-square-foot communal roof space is contemplated, providing residents with a panoramic view of San Pablo Bay. Picturesque views of the San Pablo Bay will be visible from the northern side of the building, with additional views from the west and eastern sides of the buildings as well. The Bayfront Farmers Market takes place along Bayfront Boulevard, on the northern side of the Bayline site, every Saturday from 10am to 2pm, offering a variety of fresh fruits and vegetables, along with other vendors.

Proposed amenities at Bayline include 87 parking spaces, bike storage, 3,200 of ground floor amenity space to be dedicated to tenant use. While plans are preliminary a community space, meeting rooms/offices for service providers, and a community kitchen and/or computer lab are contemplated. A 1,170 square foot communal roof space is contemplated providing residents panoramic view of the San Pablo Bay.

Proposed Project Sustainability Features. Response should not exceed three paragraphs.

Bayline will be a 100% electric project with an anticipated GreenPoint score of 126.9, or at the Gold level. Please refer to the GreenPoint Checklist in attachment I.C. for the anticipated sustainable features.

As a transit-oriented development, the project will apply for AHSC funding in 2027. Bayline's location adjacent to the upcoming Hercules HUB will add sustainable infrastructure to the City of Hercules, and allow residents to access the Bay Area via rapid transit, train, and a potential ferry line.

For new construction projects does any of the following apply to your project?

Will your project score higher than 110 points (Gold Standard) on the Build it Green - GreenPoint Rated Checklist or at the Gold or above level for Leadership in Energy and Environmental Design (LEED)?

(●) Yes ( ) No

If yes, what is your anticipated score? 126.9

Will your project score between 80-109 points (Silver standard) on the Build it Green - GreenPoint Rated Checklist or at the Silver level standard for LEED?

( ) Yes (●) No

If yes, what is your anticipated score?

Attach verification of the GreenPoint Rated Checklist as Attachment I.C.

D. Self-Scoring Worksheet - Contra Costa County Funds Only

Applicants are required to complete and submit a self-score worksheet summarized below. Points are awarded for exceeding, rather than meeting, the threshold requirements for the category. Applicants should not assume that their self-score will be the actual score that will be achieved.

In all cases, points are awarded for exceeding, rather than meeting, the threshold requirements for the category.

Refer to FY 2026/2027 Affordable Housing Program Policies and Procedures Section 5 for more information on Application Scoring Criteria.

Criterion	Maximum Points			
	Rental	***Ownership***	***Comm Land Trust***	***Self Score***
I. Project Readiness	**90**	**50**	**50**	
Award of State 2025 HCD SuperNOFA/AHSC Funds	20	N/A	N/A	0
Competitive State Resources	20	N/A	N/A	20
Funding Commitments - Non County Financing	20	20	20	6
Discretionary Land Use Approvals/Ministerial Planning Approval	10	10	10	10
Environmental Review Clearance/Approval	10	10	10	10
Leveraging/Match Funding	10	10	10	10
II. Developer Experience and Capacity -	**39**	**29**	**35**	
Developer Experience Exceeds Minimum	14	14	10	14
Strength of the Development Team	10	10	10	10
Developer Financial Strength	5	5	5	5
Strength of Property Management Team	10	N/A	10	10
III. Project Location -	**25**	**25**	**25**	
Unincorporated Address	5	5	5	0
Unincorporated Address - High Resource Area	5	5	5	0
Geographic Equity	5	5	5	0
Proximity to Public Transit	5	5	5	0
Proximity to Grocery, Farmers' Market, or Healthcare	5	5	5	5
IV. Project Targeting and Characteristics -	**35**	**20**	**20**	
Energy Efficiency/Green Building	5	5	5	5
Income Targeting Exceeds Minimum	15	15	15	15
Homeless - New Permanent Supportive Housing Units	10	N/A	N/A	0
Units for People with Special Needs	5	N/A	N/A	5
Penalty for Nonperforming Previously Funded Projects	-10	-10	-10	
Total Possible Points	**189 pts**	**124 pts**	**130 pts**	125

E. Project Implementation Schedule

Provide the proposed project implementation schedule, including major milestones (e.g., property acquisition, start and completion of construction or rehabilitation, relocation, procurement, occupancy, commitment of remaining funding sources, etc.).
Note: All funds for this project must be secured by June 30, 2027 and construction must begin no later than June 30, 2028 to be eligible for FY 2026/2027 HOME or CDBG funds.

	Have you obtained complete approvals for the following?	**Date Obtained/Expected**
Archeological Reports Completed	Yes	06/09/2025
Design Approvals	Not Started	02/18/2026
Land Use Entitlements	Not Started	02/18/2026
Building Permit	Not Started	5/18/2027

Attach all completed items approvals as listed above as Attachment I.A.

Narrative regarding whether or not discretionary approvals are required for planning or building permits:

Expected Construction Start Date: 03/01/2027

Expected Construction End Date: 09/01/2028

Expected Occupancy Date: 09/01/2028

Expected Perm Close Conversion Date: 05/01/2029

Approximate date funds will be required: 05/14/2026
Why funds are needed by this date:
03/01/2027 is the estimated construction loan closing date as dictated by the TCAC/CDLAC award schedule and so these funds would be needed at construction closing.

Proposed HOME Loan Type: Construction
Proposed Measure X Loan Type: Construction

F. Local Support

Describe your efforts to generate local support for this project, including contacts with local government officials, public agencies, neighborhood organizations, etc. At a minimum, demonstrate the project has the support of the local jurisdiction where the project is located (financial support is encouraged but not required). Response should not exceed three paragraphs. Provide evidence of support as Attachment I.B.

Community HousingWorks met with Seana Field, Senior Planner and Tim Rood, Community Development Director at the City of Hercules on December 3, 2024 to discuss the Bayline project prior to submission of permits and request for funding from Contra Costa County. Ms. Field and Mr. Rood were extremely receptive to the Bayline proposal and informed CHW that the City has a $5.3 million fund available for low and moderate income Housing Asset Fund
There are three major requirements on how the funds may be spent:
1. at least 30% of Housing Asset Funds must be spent assisting extremely low income rental housing,
2. No more than 20% of Housing Asset Funds may assist low income households (60- 80% of the Area Median Income), and
3. No more than 50% of units assisted may be restricted to seniors.

The City of Hercules also mentioned support to provide housing for intellectually and developmentally disabled individuals, an underserved community in the City of Hercules.

Section 2 - Federal Funds (HOME & CDBG) Requirements

All federally funded projects are subject to the following cross-cutting requirements. Applicants must demonstrate compliance and is responsible for preparing, completing, and submitting evidence of compliance, with the help of a consultant if needed, prior to execution of any agreements with the County for federal funds. If your response is N/A for any question, please provide further explanation, and include citations to the regulation if you believe you are exempt.

A. HOME and CDBG Matching Funds

HOME funds require a minimum 25 percent permanent match from nonfederal sources. The minimum match required for CDBG funds depends on the type of applicant as follows: nonprofit organizations - 10 percent match; public agencies - 25 percent match; for-profit organizations - 100 percent match.

Note: Commitment letters for HOME Match must demonstrate an understanding that the match funds are permanent contribution to the County HOME Program. The Net Present Value of the property tax waiver, the below market rate of a City loan, or appraised value of donated land/real property are acceptable examples of HOME match contributions.

Provide evidence of match support as Attachment II.A.

Enter the number of lines needed for the following match sources list: 2

Match Source (Nonfederal)	Match Amount	Current Status	Funds Availability Date
Deferred Developer Fee	$1,400,000	Committed	12/10/25
Perm Loan Commitment	$8,076,000	Committed	12/11/25

B. Environmental Review

National Environmental Policy Act (NEPA)

STOP ALL WORK ON YOUR PROJECT NOW. You cannot acquire the site, sign any leases, sign any contractor agreements, or do any site work until the NEPA review is complete. As of the date of this application submittal you are negotiating for federal funds. Any action on anyone's part (you, the local jurisdiction, other agencies, etc.) may be considered "choice limiting" under NEPA and render your project ineligible for federal funds. The required NEPA is the responsibility of the developer. The County will review and approve the NEPA documents. NEPA review will take at least 3 to 6 months from the date CDBG/HOME funds *are awarded.*

Has another jurisdiction, other than Contra Costa County, already completed a NEPA review for this project?
No

Do you have a NEPA consultant for this project?
To Be Determined

Has Contra Costa County previously completed a NEPA for this project?
No

California Environmental Quality Act (CEQA)

Has the jurisdiction where your project is located completed its CEQA review?
No

When will the jurisdiction initiate CEQA? NA

Does the project qualify for a categorical exemption?
Yes

Which categorical exemption as determined by the local jurisdiction? SB 35

C. Relocation (Uniform Relocation Act)

If you are proposing a project that includes acquisition and/or rehabilitation, by submitting this application for funds, you are subject to the Uniform Relocation Assistance and Real Property Acquisition Policies Act of 1970. As of the date of this application, you are negotiating for federal funds. All commercial and residential tenants in your project must be immediately notified of potential displacement. URA requirements are triggered on first-time homebuyer programs if the home to be purchased is tenant occupied. (Unless the tenant is the purchaser.) Attach a copy of the General Information Notice and tenant rent roll (one copy only) as Attachment II.C.

See FY 2026/27 Affordable Housing Program Policies & Procedures for more information on Relocation requirements.

Is relocation triggered by this project?
No

Is temporary relocation triggered by this project?
No
Why or why not: The site is a vacant parcel.

Is permanent relocation triggered by this project?
No

Why or why not: The site is a vacant parcel.

Do you have a relocation consultant for this project?
No

D. Federal Procurement Requirements

When entering into any contract (construction or non-construction), the project must comply with federal procurement requirements. For non-construction contracts in excess of $100,000, and all construction contracts, a competitive process is required.

See FY 2026/27 Affordable Housing Program Policies & Procedures for more information on Procurement requirements including Section 3 and MBE-WBE information.

Will your project have contracts over $100,000?
Yes

Have you chosen a general/prime contractor for your project?
No

E. No Use of Suspended/Disbarred Contractors

All Contracts/subcontracts cannot be awarded to any party debarred or suspended or otherwise excluded from participation in federal assistance programs, including HOME and CDBG.

Verify understanding of above requirement:
Yes

F. Davis Bacon Act (Federal Prevailing Wage)

If a project has a total of 8 or more residential units in a CDBG funded project, or more than 11 HOME-assisted units, your project will require payment of federal prevailing wages and submission of weekly certified payrolls with supporting documentation.

Total number of housing units proposed: 83

Number of HOME-Assisted units required for the amount of HOME funds applied: 11

Will your project trigger federal prevailing wage?
No

Do you have a Davis Bacon Prevailing Wage consultant for this project?
No

G. Build America Buy America (BABA)

The Build America Buy America Act, enacted as part of the Infrastructure Investment and Jobs Act on November 15, 2021, established a domestic content procurement preference for all Federal financial assistance obligated for infrastructure projects after May 14, 2022. Covered infrastructure are defined as buildings and real property (including housing projects more than 5 units). All iron, steel, manufactured products, and construction materials used in covered infrastructure projects must be produced in the United States.

For FY 2026/27 CDBG and HOME applications with total federal assistance from all sources is greater than $250,000, covered materials under BABA include iron and steel, all raw materials used in construction including: All BABA guidance requires the following Buy America preference:

1. All iron and steel used in the project are produced in the United States. This means all manufacturing processes, from the initial melting stage through the application of coatings, occurred in the United States;
2. All listed manufactured products used in the project are produced in the United States. This means the manufactured product was manufactured in the United States, and the cost of the components of the manufactured product that are mined, produced, or manufactured in the United States is greater than 55 percent of the total cost of all components of the manufactured product, unless another standard for determining the minimum amount of domestic content of the manufactured product has been established under applicable law or regulation; and, for FY 2025 funded projects forward;
3. All (listed and non-listed) construction materials are manufactured in the United States. The Build America, Buy America preference only applies to articles, materials, and supplies that are consumed in, incorporated into, or affixed to an infrastructure project. As such, it does not apply to tools, equipment, and supplies, such as temporary scaffolding, brought to the construction site and removed at or before the completion of the infrastructure project. Nor does a Buy America preference apply to equipment and furnishings, such as movable chairs, desks, and portable computer equipment, that are used at or within the finished infrastructure project but are not an integral part of the structure or permanently affixed to the infrastructure project

What is the total financial assistance proposed for your project from all sources?$1,500,000

Indicate any of the following materials included in the proposed project:

- [x] Iron and Steel
- [x] Lumber
- [x] Composite building materials
- [x] Plastic and polymer-based pipe and tube materials such as PVC pipe
- [ ] All other construction materials including glass, drywall, and other construction materials

H. State Prevailing Wage

Some affordable housing funding sources trigger state prevailing wage and require payment of state prevailing wage.
Will your project trigger the payment of State of California Prevailing Wage?
Yes

What funding source is triggering the payment of State of California Prevailing Wages? SB 35

I. Lead-Based Paint Remediation

If your project involves demolition of or rehabilitation work on a building constructed prior to 1978, you will need to complete and implement a lead-based paint plan.

See FY 2026/27 Affordable Housing Program Policies & Procedures for more information on Procurement requirements.

Number of HOME-Assisted units required for the amount of HOME funds applied: 11

Does your project involve the demolition of a building that was constructed prior to 1978?
No

Does your project involve the rehabilitation of a building that was constructed prior to 1978?
No

Describe how you will manage the project to ensure compliance with the regulations:

N/A - New Construction

J. Long-Term Affordability

All projects are subject to use and occupancy requirement for up to 55 years. This includes affordable requirements, and possibly, specific target populations.

Does your project anticipate at least 55 years of affordability restrictions?
Yes

Describe how you will manage the project to ensure compliance with the regulations:

Community HousingWorks (CHW) brings 37 years of extensive experience in affordable housing development, having successfully completed 5,000+ units across urban, suburban, and rural markets in California and Texas. Bayline will be managed by a third-party professional property management agent, ConAm Management Corporation.

ConAm currently oversees a national portfolio of approximately 56,000 apartment units across 26 major metropolitan areas, including nearly 19,000 units with affordability restrictions. Their capabilities span property management, marketing, leasing, maintenance, renovations, and tax credit compliance. ConAm also has extensive experience managing CHW properties, currently overseeing 34 developments within our portfolio. CHW's Asset Management Department provides oversight, ensuring properties meet performance and compliance standards.

The day-to-day management and maintenance of Bayline will be handled by a dedicated Community Manager under ConAm's direction. CHW's Asset Management Department will support ConAm's efforts through regular monitoring, including monthly financial report reviews, to ensure compliance with regulatory requirements and timely fulfillment of all reporting obligations. Additionally, CHW's Asset Manager will conduct biannual comprehensive inspections of the property and hold monthly meetings with the Community Manager and/or Regional Portfolio Manager to review operations.

Affordability restrictions will be upheld through a 55-year Regulatory Agreement. To ensure the long-term sustainability of the affordable units, CHW will collaborate with ConAm to enhance the preliminary management and operations plan. This partnership between CHW and ConAm reflects our shared commitment to delivering high-quality affordable housing and maintaining compliance with all regulatory requirements for the full duration of the affordability period.

By leveraging CHW's extensive experience and ConAm's proven management expertise, we are confident that the Bayline will provide lasting benefits to residents and the broader community while meeting all regulatory obligations over the 55-year affordability term.

K. Fair Housing

HUD requires the County to collect and report the race/ethnicity information of households/individuals in addition to income information. The applicant is responsible for collecting this information and submitting it to the County. This requirement will be made part of the legal documents.

All projects are required to affirmatively further equal opportunity and fair housing objectives. Attach your proposed marketing plan as Attachment II.D.

Describe your proposed marketing program and describe how your project will be accessible to minorities, disabled, and other special needs populations.

The proposed Bayline marketing plan, prepared by ConAm ensures inclusive access to housing by focusing on outreach, advertising, and collaboration with community organizations. Partnerships with groups such as the Native American Wellness Center, RES Success (supporting individuals with disabilities), and the Native American Health Center are critical for reaching underrepresented populations. These organizations help bridge gaps by using their networks to connect with individuals least likely to apply without targeted outreach, addressing barriers such as language, cultural differences, and accessibility challenges.

To ensure the message reaches all demographics, marketing materials are developed in various formats, including Braille and large print, to accommodate persons with disabilities. Advertisements prominently feature HUD-approved Equal Housing Opportunity logos and slogans to emphasize inclusivity. Public-facing efforts, such as displaying the Affirmative Fair Housing Marketing Plan (AFHMP) in rental offices and community spaces, further reinforce the commitment to fair housing practices. Staff are trained to understand and implement these principles, ensuring a consistent and non-discriminatory approach in all interactions.

Collaboration with local agencies also enhances the program's ability to meet the needs of diverse populations, including families with children and ethnic minorities. Advertising strategies, such as leveraging culturally specific platforms and providing materials in multiple languages, address systemic barriers to access. Reasonable accommodations, like extended timelines or tailored communications, ensure that the needs of persons with disabilities are met equitably.

The program's effectiveness is continuously monitored through regular evaluation of marketing efforts and applicant data. Adjustments are made as necessary to maintain outreach effectiveness, ensuring that underrepresented groups are reached and supported. This comprehensive approach demonstrates a strong commitment to creating an inclusive housing environment where all individuals, including minorities, persons with disabilities, and families, can access housing opportunities equitably.

L. Resident Services Plan and Supportive Services Plan

If a project reserves units for persons with Special Needs and/or Permanent Supportive Housing units, the Resident Services Plan must state clearly how many special needs and/or homeless set-aside units there will be in the project and the exact population that will be targeted; must demonstrate that the essential supportive and social services needs of the target population will be met (e.g. health services for people with chronic health conditions) and must include opportunities for individual case management services. Attach your proposed resident services plan as Attachment II.E.

Does your project propose reserving units for persons with Special Needs?
Yes

Does your project propose Permanent Supportive Housing Units?
No

Has a Lead Service Provider been identified for your project?
Yes

Lead Service Provider Organization: Community HousingWorks

Briefly describe Lead Service Provider's experience providing supportive services:

Community HousingWorks (CHW) Achieve Resident Services has a long history of delivering impactful, resident-driven services designed to meet the needs of diverse populations, including individuals with special needs. For the Bayline project, CHW plans to reserve units specifically for individuals with intellectual and developmental disabilities. The proposal includes providing a full-time case manager for every 66 special needs units, along with 60 hours of health and wellness programming for every 100 low-income units, ensuring comprehensive and robust service delivery. The target populations include individuals experiencing homelessness, Transitional Aged Youth (TAY), survivors of domestic violence, seniors, and those with developmental disabilities.

CHW employs a resident-focused approach by conducting needs assessments and tailoring programs to align with the community's specific requirements. Services include financial literacy, health and wellness programs, and next-generation educational initiatives offered at no cost to residents. CHW collaborates with third-party service providers to enhance service delivery, ensuring a holistic and integrated approach.

The Achieve Leadership Team brings extensive expertise to ensure the success of these programs. Lakeysha Sowunmi, Director of Achieve, has led statewide efforts to address social determinants of health while ensuring compliance with funder requirements. Alexis Johnson, Associate Director of Supportive Housing, has overseen the creation and management of six impactful programs for Transitional Aged Youth. Melissa Holt, Resident Services Operations Manager, oversees partnerships and ensures efficient service delivery while maintaining regulatory compliance.

CHW integrates essential services into affordable housing developments to promote stability and self-sufficiency among residents. Services are delivered onsite by highly qualified staff and partners, fostering health, financial well-being, and community engagement. This commitment ensures that essential supportive and social service needs are met while creating thriving communities.

M. Technology Plan

Projects must provide the capacity for high-speed internet access in each unit by a means that does not impede use of the primary telephone line.

Briefly describe how the project will meet or exceed this requirement.

In alignment with California's Broadband Action Plan 2020: California Broadband for All, the Project will have residential dwelling Units that can accommodate broadband service with at least a speed of 100 megabits per second for downloading and 20 megabits per second for uploading. Residents may have access to free WiFi in shared spaces such as the lobby and community rooms.

The Project team will equip each residential dwelling unit with the infrastructure necessary to obtain reasonable access at the speeds listed above.

Further, the Project is seeking AHSC funds which, if successful in obtaining an award, would provide funding to offer high speed broadband internet service to residents free of charge to the residents for a minimum of three (3) years available within six months of the placed-in-service date.

N. Section 504 Accessibility

All new construction projects are required to provide five percent of the units accessible to the physically disabled. An additional two percent must be accessible to the hearing and vision impaired. Rehabilitation projects must comply with Section 504 unless it would create a hardship for the project.

Enter Total Project Units: 83

5% requirement = 5

2% requirement = 2

How many units will be accessible to the physically disabled? 5

How many units will be accessible to the hearing and vision impaired? 2

If the number of units proposed is less than required percentage of Section 504 units, describe why.

N/A - The project will comply with all applicable requirements under Section 504 of the Rehabilitation Act, the Fair Housing Act, and the Americans with Disabilities Act (ADA).

O. Evidence of Demand or Market Study

Applicants must verify the market demand for the proposed housing type by providing a narrative and a rent or sales comparable analysis. A full market study demonstrating the need for your project will be required prior to executing loan documents. In addition to describing current market conditions, the study should include the anticipated absorption rate for the units in your project.

Note: All homeownership units must be sold within 6 months of unit completion to be eligible for HOME funds. Any units not sold after 9 months must be rented to income eligible tenants. All rental units must be occupied within 18 months of project completion or the developer must repay HOME funds for any vacant unit.

Attach your market study as Attachment II.F.

P. HOME Cost Allocation and Subsidy Layering

Cost allocation is required in all HOME rental or homebuyer projects where fewer than 100% of units are HOME assisted; and/or in which less than 10% of the space is residential (a mixed-use project). HOME funds may be used to assist one or more housing units in a multi-unit project, but only the actual HOME eligible development costs may be reimbursed by the HOME program. The maximum HOME investment permissible is the lesser of three amounts: (1) the funding gap or needed amount of HOME funding, (2) the cost of HOME units, or (3) the maximum project subsidy.

For more information, see CPD-16-15 Notice dated August 25, 2016:
Notice-CPD-16-15

HUD has a published HOME Cost Allocation Tool, which will be required to be completed with any application requesting HOME funds for a project. The HOME Cost Allocation can be found here:
HOME Cost Allocation Tool

The maximum project subsidy (#3 above) includes DCD project delivery costs which includes activities such as conducting a National Environmental Policy Act (NEPA) review, loan document preparation, and monitoring for compliance with federal requirements during construction. DCD project delivery costs are roughly estimated to be $50,000 per development.

The current HOME Maximum Project Subsidy for rental units in Contra Costa County are the following:

Unit Size	Maximum Subsidy/Unit (Effective February 13, 2024)
0-Bedroom/Efficiency	$181,488
1-Bedroom	$208,049
2-Bedroom	$252,994
3-Bedroom	$327,293
4-Bedroom	$359,263

Attach completed HOME Cost Allocation Tool as Attachment II.G.

Section 3 - Local Funds (Measure X, Inclusionary In-Lieu) Requirements

A. California Environmental Quality Act (CEQA)

Has the jurisdiction where your project is located completed its CEQA review?
No

Upload the following documents as Attachment III.A as applicable:

- Notice of Exemption
- Notice of Determination
- Initial Study
- Negative Declaration
- Mitigated Negative Declaration
- Environmental Impact Report

When will the jurisdiction initiate CEQA? Exempt per SB 35

B. State Prevailing Wage

Some affordable housing funding sources trigger state prevailing wage and require payment of state prevailing wage.
Will your project trigger the payment of State of California Prevailing Wage?
Yes

What funding source is triggering the payment of State of California Prevailing Wages? SB 35

C. Relocation

If you are proposing a project that includes acquisition and/or rehabilitation, by submitting this application for funds, you are subject to the California Relocation Assistance Act (CA Govt Code 7260.7). As of the date of this application, you are negotiating for local funds, bound by both state and local laws and requirements. All commercial and residential tenants in your project must be immediately notified of potential displacement. Attach a copy of the General Information Notice and tenant rent roll (one copy only) as Attachment II.C.

See FY 2026/27 Affordable Housing Program Policies & Procedures for more information on Relocation requirements.

Is relocation triggered by this project?
No
Why or why not: The site is vacant
Do you have a relocation consultant consultant for this project?
No

The name of the consultant is: N/A

D. County Procurement Requirements

Have you chosen a general/prime contractor for your project?
Yes
When entering into contract (construction or non-construction), the project must comply with County procurement requirements. At a minimum, prior written consent will be required before entering into any subcontracts for your project.

Name of the Contractor: D&H

Describe the process for which you completed a contract with your general contractor
Choose
Describe the process for which you completed a contract with for your general/prime contractor:
The contract has not yet been completed with the General Contractor

E. Lead-Based Paint Remediation

If your project involves demolition of or rehabilitation work on a building constructed prior to 1978, you will need to complete and implement a lead-based paint plan.

See FY 2026/27 Affordable Housing Program Policies & Procedures for more information on Procurement requirements.
Does your project involve the demolition of a building that was constructed prior to 1978?
No
Does your project involve the rehabilitation of a building that was constructed prior to 1978?
No

Describe how you will manage the project to ensure compliance with the regulations:
The site is vacant.

F. Long-Term Affordability

All projects are subject to use and occupancy requirement for up to 55 years. This includes affordable requirements, and possibly, specific target populations.

Does your project anticipate at least 55 years of affordability restrictions?
Yes

Explain why not:
55 years anticipated.

Describe how you will manage the project to ensure compliance with the regulations:

Community HousingWorks (CHW) brings 37 years of extensive experience in affordable housing development, having successfully completed 4,826 units across urban, suburban, and rural markets in California and Texas. Bayline will be managed by a third-party professional property management agent, ConAm Management Corporation.

ConAm currently oversees a national portfolio of approximately 56,000 apartment units across 26 major metropolitan areas, including nearly 19,000 units with affordability restrictions. Their capabilities span property management, marketing, leasing, maintenance, renovations, and tax credit compliance. ConAm also has extensive experience managing CHW properties, currently overseeing 34 developments within our portfolio. CHW's Asset Management Department provides oversight, ensuring properties meet performance and compliance standards.

The day-to-day management and maintenance of Bayline will be handled by a dedicated Community Manager under ConAm's direction. CHW's Asset Management Department will support ConAm's efforts through regular monitoring, including monthly financial report reviews, to ensure compliance with regulatory requirements and timely fulfillment of all reporting obligations. Additionally, CHW's Asset Manager will conduct biannual comprehensive inspections of the property and hold monthly meetings with the Community Manager and/or Regional Portfolio Manager to review operations.

Affordability restrictions will be upheld through a 55-year Regulatory Agreement. To ensure the long-term sustainability of the affordable units, CHW will collaborate with ConAm to enhance the preliminary management and operations plan. This partnership between CHW and ConAm reflects our shared commitment to delivering high-quality affordable housing and maintaining compliance with all regulatory requirements for the full duration of the affordability period.

By leveraging CHW's extensive experience and ConAm's proven management expertise, we are confident that the Bayline will provide lasting benefits to residents and the broader community while meeting all regulatory obligations over the 55-year affordability ter

Section 4 - Site Information

A. Project Location

Enter the number of site addresses for this project - 2

Street Address	City	Zip	Parcel Number	Census Tract
TBD	Hercules	94547	404-490-102-5	3591.05
TBD	Hercules	94547	404-490-101-7	3591.05

Include location map, parcel map, and site photographs with each site clearly identified as **Attachment IV.A.**

Include site plan elevations as **Attachment IV.B** and Architectural Renderings as **Attachment IV.C.**

Is the site in an unincorporated community?
No

B. Site Control

Site control at the time of the application submittal is required and the applicable evidence of site control must be included in the submittal. Indicate the level of site control currently held by the applicant.

- [x] Fee simple title (full control)
- [ ] Executed Purchase Agreement
- [ ] Executed Ground Lease; lease period:
- [ ] Option; Type of option: Option Period:
- [ ] Other:

Include evidence of site control as **Attachment IV.D.**

C. Project and Site Information

1. Total number of proposed units: 83

2. Site size (acres): 1.18

Proposed density (units/acre): 70

3. Current Site Use (check as many as applicable):

- [x] Residential: Number of Units: (•) Vacant ( ) Occupied
- [ ] Commercial: ( ) Vacant ( ) Occupied --- Number of Buildings: Total Square Ft
- [ ] Industrial: ( ) Vacant ( ) Occupied --- Number of Buildings: Total Square Ft
- [ ] Parking Lot: ( ) In Use ( ) Not in Use --- Number of Parking Spaces:
- [x] Vacant Lot --- Describe any prior known use:

Provide the age of any structures currently located on site: N/A

Describe the historic and/or archeological significance (if any) of the site and any existing structures:
N/A

4. Proposed Site Use/Proposed Project:

1. Rehab projects - Please review the attached Contra Costa County Multi Family Rehabilitation Standards that will be required if awarded HOME or CDBG funds. Submit a third party replacement cost analysis in which the life-cycle and cost of major building systems is estimated and amortized over the number of units and years. For rehab projects, include a third-party physical needs assessment or capital needs assessment as Attachment IV.E.

Total new square foot of site location(s)	59,590
Total new square footage of all project structures	59,590
Total new gross residential square footage	37000
Total square footage of all residential units	37000
Total gross commercial square footage	0
Total parking structure square footage	0
Total parking spaces	87
Open uncovered parking spaces	44
Covered parking spaces	0
Structured parking spaces	0
Other parking spaces, type	0

5. Specify the flood hazard zone designation that your project is located in: X
(Flood Zone Letter Designation, e.g. A, B, C, V). Flood Plain information is available at the FEMA Map Center.

FEMA Map Date: 3/21/2017

FEMA Community Panel Number: 060434

FEMA Map Page Number: 06013C0043H

The County's policy is to not fund a proposed new construction housing project, if it is one of the below flood plain zones. Contra Costa County contains various Special Flood Hazard Area (SFHA), also known as 100-year flood zones. SFHAs are areas where the National Flood Insurance Program's (NFIP's) floodplain management regulations must be enforced and the area where the mandatory purchase of flood insurance applies. The SFHAs includes Zones A, AO, AH, A1-30, AE, A99, AR, AR/A1-30, AR/AE, AR/AO, AR/AH, AR/A, VO, V1-30, VE, and V.

For acquisition and/or rehabilitation housing project, federal assistance may be used for projects with any building, including residential buildings, in SFHA designated by FEMA if:

1. The County is participating in the National Flood Insurance Program;
2. Flood insurance is obtained by the property owner as a condition of approval for using federal funds; and
3. The County is responsible for ensuring flood insurance is obtained and maintained for the life of the building and at a minimum is required to be in the amount of the federal funds the County provided to the project. (Note: The County will require a document to be recorded on title to reflect this requirement, which may adversely affect future sale of the property.)

6. Proximity to Public Transit:

☑ The site is within 1/2 mile of multiple bus lines with a frequency of service interval of 30 minutes or less during peak hours, a ferry terminal station, and/or a Amtrak/BART station.

Provide details of public transit in vicinity of proposed project:

The Westcat JX Waterfront bus stop is located less than 100 feet from the northeastern corner of the site. During peak hours, the rapid transit arrives at 30-minute intervals.

The project is currently adjacent to the planned Hercules HUB, which will include a potential ferry station, a station platform for the existing rail line, a civic plaza that connects the Westcat bus routes, and connections to BART.

https://theherculeshub.com/wp-content/uploads/Hercules-Hub-Final-Reader-Spreads.pdf

7. Proximity to Grocery, Farmers' Market or Healthcare:

☑ The site is located within 1 mile of a full-service grocery store (where staples, fresh meat, and produce are sold) or farmer's market.

Name and address of full-service grocery store: Safeway
Location/Address of farmer's market: 501 Bayfront Blvd, Hercules, CA 94547

☑ The site is located within 1 mile of a qualifying medical clinic (provides primary care services regardless of one's ability to pay), healthcare facility, or pharmacy.
Name/Address of qualifying medical clinic: Sycamore Medical Group Inc.
Name/Address of healthcare facility: Sycamore Medical Group Inc.
Name/Address of pharmacy: Safeway Pharmacy

8. Geographic Equity:

☐ The site is located within the "Extreme Displacement" category of the Urban Displacement Project's California Estimate Displacement Risk Model (using 0% - 50% AMI map layer- see key on the right side of the map and select 0-50% AMI layer).

☐ The site is located within the "High Displacement" category of the Urban Displacement Project's California Estimate Displacement Risk Model (using 0% - 50% AMI map layer- see key on the right side of the map and select 0-50% AMI layer).

☐ The site is located within the "Elevated Displacement" category of the Urban Displacement Project's California Estimate Displacement Risk Model (using 0% - 50% AMI map layer- see key on the right side of the map and select 0-50% AMI layer).

Provide census tract number and upload as Attachment IV.C of the Urban Displacement California Estimated Displacement Risk Model Map category with the property clearly identified by using This Map

D. Planning/Environmental Information

Project approval requirements and status:

Action	Required?	Date Approved	Estimated Approval Date
General Plan Amendment	Choose	N/A	N/A
Rezoning	Choose	N/A	N/A
Tentative Subdivision Map Approval	Choose	N/A	N/A
Final Map Approval	Choose	N/A	N/A
Use Permit	Choose	N/A	N/A
Other: SB 1763	No	N/A	N/A

Section 5 - Applicant and Development Team Qualifications

A. Applicant

1. Type of Applicant Non-Profit

2. Describe the anticipated ownership structure for the project (e.g., subsidiary non-profit), limited partnership, limited liability corporation). Identify all participating entities, their specific role, and financial interest in the project.

Earnest Street Development Holding Company, LLC, is an acquisition entity that was established by Community HousngWorks and is 100% owned by Esperanza Housing and Community Development Corporation, and will own the site until the closing of the construction loan. At that point, the land will be transferred to the currently existing Limited Partner entity 'Bayline Housing Associates, L.P.' This organizational structure is one that you typically see in most tax partnerships and will include the following entities:

100% Owner: Bayline Housing Associates, L.P.
99% General Partner: CHW Bayline, LLC, which is wholly owned by Community HousingWorks, a nonprofit California entity
1% Limited Partner: Esperanza Housing and Community Development Corporation will act as a placeholder Limited Partner until an equity investor is identified.

Name of Proposed ownership entity: Bayline Housing Associates, LP

Has this entity been established? (•) Yes ( ) No

Date Established: 3/26/2025. Provide copy of articles of incorporation, signed partnership agreement, memorandum of understanding, or other appropriate documentation as **Attachment V.A.**

Indicate what steps need to be taken to create ownership entity together with anticipated time line.

The ownership entity was formed as of 3/26/2025 and is active.

3. Describe the lead applicant/owner's experience in affordable housing development, property management, and other areas relevant to the proposed project.

Founded in 1988, Community HousingWorks is an award-winning, internationally recognized 501(c)(3) nonprofit organization that develops, rehabilitates, preserves, and operates affordable apartment communities in California and Texas. In addition to providing working families and seniors with stable homes in healthy communities, Community HousingWorks layers in powerful programs, services, and connections to resources. These tools help people attain financial stability, improve their health and overall well-being, and set school-age children up for success in the classroom and beyond. Recognized multiple years by Affordable Housing Finance magazine as one of top 50 affordable housing developers in the nation, Community HousingWorks owns over 5,000 apartments in 53 communities, serving over 12,000 working families, children, and seniors, with a pipeline of more than 1,200 new apartments. Community HousingWorks is an “exemplary” ranked member of the national NeighborWorks Network®, an award-winning affiliate of UnidosUS, and a member of the prestigious Housing Partnership Network. To learn more, visit https://chworks.org. We Build Futures.

4. Enter the number of organizations that are applying for the project: 1
If there is more than one organization, Applicant #1 below is the lead applicant.

Please indicate if you are applying as an 'emerging developer' ( ) Yes (•) No

Project Staffing Chart for Applicant #1

Project Staff	Name	Role in other current or planned developments	Years of Relevant Experience	Role with proposed project
Project Manager	Jose Flores	Senior Project Manager	6	Senior Project Manager
Director of Real Estate Development	Kevin Leichner	Senior Vice President, Housing & Real Estate Development	27	Senior Vice President, Housing & Real Estate Development
Executive Director or President	Sean Spear	President & CEO	36	President & CEO
Asset Manager	Rafael Olivo	Asset Manager	15	Asset Manager
Controller/CFO/Accounting Manager	Brian Kay	CFO	30	CFO

5. Organization Track Record/Experience
Number of years applicant #1 developing and operating affordable housing projects in CA: 37
Number of completed projects applicant #1 similar to the one proposed: 20

6. List the five most recent affordable housing projects developed by lead applicant #1: Include location, number of units, type of project, year occupied, and appropriate reference with email address:

Project Name	Address or Parcel #	# of Units	Type of Project	Year Occupied	Reference Name	Email Address

Puesta Del Sol	2601 Ulric Street, San Diego, CA 92111	59	Affordable, senior	2023	Jennifer Kreutter	jenniferk@sdhc.org
Las Haciendas	28111 Colorado Avenue, Temecula, CA 92590	77	Affordable, family	2024	Haide Urias	haide.urias@temeculaca.gov
Kimball Highland Master Plan	1221 D Avenue & 605 E 14th Street, National City. 91950	145	TOD, affordable, family, senior	2023	Carlos Aguirre	caguirre@nationalcityca.gov
Amanacer	2645 Ulric Street,San Diego, CA 92111	96	Affordable, family	2023	Jennifer Kreutter	jenniferk@sdhc.org
Salvator	880 Arden Way, Sacramento	120	Affordable, TOD	2023	Christine Weichert	cweichert@shra.org

7. Please upload the following for your organization, as required. Attachment V.B

- All applicants (projects with multiple organizations applying must provide the following for each organization):
  - List of current agency officers and Board of Directors (including name, address, email, occupation or affiliation, principal officers)
  - Most recent audited financial statement for current, interim, and previous years, including management letter(s). If there are no audited financial statements, an explanation is required. Evidence that the developer is financially sound and will be able to sustain the costs of effectively following through with the current application proposal is required.
    - The lead applicant must provide a non-consolidated financial statement. If there is none, an explanation of why is required.
  - Current year operating budget (for public agencies, operating budget should reflect the appropriate Department or specific program budget)
- All applicants except cities and local government agencies:
  - Agency Articles of Incorporation and By-Laws.
- Non-profit applicants only - Nonprofit status papers, including evidence of state and/or federal certification.

8. Do you wish to be considered for funding as a Community Housing Development Organization (CHDO) for purposes of applying for HOME funds? (15% of the Consortium's HOME allocation is reserved for projects developed, owned, or sponsored by qualified CHDOs. In addition, CHDOs may qualify for special predevelopment loans and operating assistance in connection with HOME-assisted projects.) ◉ Yes ○ No

If your organization has previously been designated as a CHDO by the County, **your organization must be recertified as a qualified CHDO prior to commitment of new HOME funds**. This will include determining your organization's development capacity to own, sponsor or develop housing. Please submit the required recertification documents including the list of the current Board of Directors, current staff list, and the resumes of the key staff members that will be working on the application (Attachment III.C).

If yes and you have not previously been designated as a CHDO by Contra Costa County, **you must submit a separate CHDO application** (check the Department web site or call 925-655-2888 for a CHDO Application).

9. Do you wish to be considered for funding as a Community Based Development Organization (CBDO) for purposes of applying for CDBG funds? (CBDOs may be eligible to receive CDBG funds for the new construction of housing.) ○ Yes ◉ No

If you have been designated as a CBDO by the County, you must review your original CBDO application to determine whether or not the information is still current. (Copies of CBDO documentation are on file and may be reviewed at Community Development Department offices.) If so, please submit the required certification (Attachment III.D). If not, please submit a revised CBDO application with the new information clearly identified.

If you have not previously been designated as a CBDO by Contra Costa County, you must submit a separate CBDO application (check the Department web site or call 925-655-2885 for CBDO application).

B. Development Team Qualifications

List additional key members of the proposed development team, in addition to the applicant, and briefly describe their role and relevant experience (e.g., architect, construction manager, construction firm, financial consultant, relocation consultant, resident supportive services provider, etc.). Provide letters of preliminary commitment or interest (if available) as **Attachment V.E**.

Role	Organization Name	Staff Contact	Years of Relevant Experience	Currently Under Contract for proposed project?
Architect	LPAS	Bryan Harry	26	Yes
Financial Consultant	California Housing Partnership	Jenny Wong	8	Yes
Environmental Consultant	Essel Environmental & Emergency Response	Sood Lahiri	5	Yes
General Contractor	D + H Construction	Marshall Snow	25	No
Legal Counsel	Gubb & Barshay	Nicole Kline	22	No
Relocation Consultant	N/A	N/A	N/A	Choose
Prevailing Wage Consultant	TBD	TBD	TBD	Choose
Property Management	ConAm Management Corporation	Karina De La Torre Tejeda	6	Choose
Lead Services Provider	CommunityHousingWorks	Alexis Johnson	8	Choose

Section 6 - Rental Housing Projects (New Construction and Rehab)

A. Unit Mix and Affordability

1. Total number of units: 83
2. Total number of affordable housing units (less than 80% AMI): 82
3. Total number of County-Assisted Units: 16
4. Number of Approved Project-Based Vouchers:

The HOME Maximum Project Subsidy for rental units in Contra Costa County are required to be used to calculate number of County-Assisted Units for all funding as follows:

Unit Size	Maximum Subsidy/Unit (Effective February 13, 2024)
0-Bedroom/Efficiency	$181,488
1-Bedroom	$208,049
2-Bedroom/	$252,994
3-Bedroom/	$327,293
4-Bedroom/	$359,263

For example, if the proposed project (all 1-bedroom units) is requesting $1,000,000 in CDBG funds and $1,000,000 Measure X funds, then the minimum number of CDBG-Assisted units is 6, minimum number of Measure X-Assisted units is 6 for a total of 12 County-Assisted units. (Rounding up for any fractional amount is required.)

5. Complete the following table listing the unit mix for the entire proposed project:
Enter the number of lines needed: - 11

# of Bedrooms	# of Bathrooms	Total # of Units	Per Unit Sq. Ft.	Affordability Level	HOME-Assisted Units	Measure-X-Assisted Units	Total County Assisted Units
1	1	21	575	21% - 30%		5	5
1	1	3	575	41% - 50%	3		3
1	1	8	575	71% - 80%	5		5
2	1	5	879	21% - 30%	1		1
2	1	10	879	41% - 50%	1		1
2	1	16	879	51% - 60%	1		1
2	1	10	1,170	71% - 80%			0
2	1	1	1,170	Unrestricted			0
3	2	3	1,170	21% - 30%			0
3	2	3	1,170	41% - 50%			0
3	2	3	1,170	51% - 60%			0
Total: 143	92	83	NaN		11	5	16

6. Complete the following table listing all units in the project by bedroom count, affordability and rent. The utility allowance may be determined by either (1) using the HUD Utility Schedule Model, or (2) determining the allowance based upon the specific utilities used at the project. The 2025 HOME Final Rule eliminates the requirement of HOME funded projects not using the local Public Housing Authority (PHA) utility allowance. Projects applying for HOME funds in FY 2026/27 are permitted to use the PHA utility allowance.

CDBG-assisted and Measure X-assisted are still permitted to use the utility allowance established by the local PHA. Attachment VI.A.

Approach you used to determine the utility allowance:

○ HUD Utility Schedule Model ○ Specific Utilities Used at Project ○ Other Analysis
◉ PHA Utility Calculation

Enter the number of lines needed: -

# of Bedrooms	# of Units	Affordable Level	Per Unit Gross Rent	Per Unit Utility Allowance	Per Unit Net Rent	Approved Rent or Operating Subsidy*
Totals: 0	0		$0	$0	$0	$0

**Do not assume Section 8 project-based rental assistance unless the County Housing Authority has previously made an award for the proposed project.*

B. Project Budget and Financial Information

Projects that receive ann allocation of funding from the County and are applying for Multifamily Housing revenue Bonds from the California Debt Limit Allocation Committee for either construction or permanent funding, must contact DCD bond administration staff to discuss the County's role as bond issuer.

1. If applying for tax credits, what type?

☐ 4% - State Credits
☐ 4% - Federal Credits

- Anticipated tax credit score: and anticipated tie breaker %:

☑ 9%

- Anticipated tax credit score: 109 and anticipated tie breaker %: 83.59

Expected CDLAC Application Due Date:
Expected TCAC Application Due Date: 07/21/2025

☐ Hybrid

- Anticipated tie breaker score:

☐ N/A - will not be applying for tax credits

2. Competitiveness for State Affordable Housing Resources
Describe how your project is strategically positioned to successfully compete for State of CA funding resources, including from the CA Debt Limit Allocation Committee and Department of Housing and Community Development.

Community HousingWorks (CHW), a seasoned developer and long-term owner of affordable housing throughout California, is proud to spearhead the development of Bayline. CHW is confident in its ability to secure the necessary funding and complete the critical steps required to bring this transformative project to fruition. The financial structure for the project has been thoughtfully designed to ensure a clear and achievable path forward. CHW's strong partnerships with private lenders and equity providers guarantee competitive debt and equity pricing, offering the County confidence that these funding sources will close successfully.
Additionally, the California Department of Developmental Services (DDS) has dedicated $150,000 per unit for individuals with developmental disabilities, addressing Hercules' critical shortage of housing for the I/DD population. This funding will be included in the DDS fiscal budget application in 2025, for the final approval. The County's contribution through this application represents the final gap financing required before the project can apply for tax credits.
Situated adjacent to the upcoming Hercules HUB, Bayline will apply for AHSC Round 9 funds in 2025. The project will be designed with greenhouse gas reductions in mind, as an all-electric project. Bayline anticipates a GreenPoint Gold rating, which will boost competitiveness amongst AHSC applicants. CHW met with the City of Hercules Planning Department on December 3, 2024 where the City voiced their support for project features such a bike lanes, safer sidewalks and crosswalks, new and enhanced public transportation improvements, and urban greening.
The City of Hercules has approximately $5.3 million in assets to advance local affordable housing initiatives, including to fund new affordable housing construction. In a meeting with the City of Hercules, City Planners mentioned that they aim to create a NOFA for the funds in 2025, which CHW will be pursuing for the Bayline project. The City of Hercules' Affordable Housing Policy aligns with CHW's and the County's shared mission of accelerating the availability of much-needed affordable housing for Bay Area residents.
Bayline, a 110-unit development, is uniquely positioned to compete successfully for 4% tax credits without relying on State Tax credits. This provides a significant advantage, as the project's high tie-breaker score of 91.29% is achieved through its creative financing and efficient use of resources, which positions it competitively in the funding pipeline. CHW plans to submit for the last 4% tax credit round in 2025, with a target application date of September 9, 2025.
CHW remains committed to pursuing alternative funding options. These may include opportunities such as the B-bonds or leveraging resources from Community Development Financial Institutions (CDFIs) to identify innovative and out-of-the-box solutions. Furthermore, given the size and complexity of the funding stack, the project is well-positioned to be structured as a hybrid development.
Bayline has already taken significant steps to meet program guidelines and objectives as outlined in the application. CHW is steadfast in its commitment to ensuring that the development secures all necessary financing by June 2026, with construction commencing by June 2027. This proactive approach underscores CHW's dedication to transforming this underutilized site into a vibrant, affordable housing community that serves the needs of the region.
CHW is excited to collaborate with the County to bring this impactful project to life. This project will ensure housing for those most in need while fulfilling the shared vision of creating a more inclusive and equitable Bay Area.

3. Award of State HCD SuperNOFA and/or AHSC funds in 2025
Did your project receive SuperNOFA and/or AHSC funds from the State in 2025? ○ Yes ◉ No
If yes, upload a copy of the award letter as Attachment VI.A or VI.B

4. Proposed Permanent Funding Sources
Please share all sources of funding to be applied for, pending financing (applied for but not yet notified of award), and committed financing for your project.

Enter the number of lines needed for Financing to be Applied for : 3

Funding Type	Funding Program/Lender	Amount	Application Due Date	Anticipated Award Date
9% Tax Credits	TCAC	$29,000,000	07/21/2026	10/06/2026
State of California	AHSC	$16,764,598	07/01/2026	12/11/2026
Choose				

Enter the number of lines needed for Pending Financing (applied for but not awarded): 1

Funding Type	Funding Program/Lender	Amount	Anticipated Due Date
Other	East Bay Regional Center	$3,150,000	03/01/2026

Enter the number of lines needed for Committed Financing: 2

Funding Type	Funding Program/Lender	Amount	Commitment/ Award Date
Choose	Deferred Developer Fee	$1,400	12/10/2025
Choose	Perm Loan	$8,076,000	12/11/2025

Upload all commitment letters for approved financing as Attachment VI.B

5. Attach project financials developed by your financial consultant, including construction period development budget, permanent sources and uses, operating pro-forma, and cash flow analysis for at least a 20-year period. Rent revenue estimates must include a breakdown of rents by bedroom size and income affordability levels. Upload project construction budget, including detailed line item backup as **Attachment VI.C.** Upload project pro forma, including detailed line item backup as **Attachment VI.D.** Upload project cash flow analysis as **Attachment VI.E.**

It is required to clearly identify the specific proposed use of County funds being requested in this application.

CITY OF HERCULES
Dante Hall, City Manager

December 4, 2024

Mr. Kevin Leichner, SVP
Housing & Real Estate Development
Community HousingWorks
3111 Camino del Rio North, 8th Floor
San Diego, CA 92108

VIA EMAIL: kleichner@chworks.org

Re: Future CHW Community – Bayline

Dear Mr. Leichner,

The City of Hercules ("City") was pleased to receive preliminary plans for the proposed development of the Bayline project with Community HousingWorks. We understand that the Bayline project currently proposes 110 affordable housing units for residents with incomes between 30% -80% of Area Median Income.

The City desires to promote housing opportunities and foster sustainable, transit-oriented growth consistent with its General Plan and Housing Element (see, e.g., Housing Element Programs 1.b, 1.c, and H4-1, and Policies H4.5, 1.5, and 1.6). The City understands that this project is requesting funding. At this time, the City is not aware of any reason that its request should not be granted.

Sincerely,

Dante Hall, City Manager
City of Hercules, California

Non-Order Search
Doc: CACONT:MTRK 437-00031

This map/plat is being furnished as an aid in locating the herein described Land in relation to adjoining streets, natural boundaries and other land, and is not a survey of the land depicted. Except to the extent a policy of title insurance is expressly modified by endorsement, if any, the Company does not insure dimensions, distances, location of easements, acreage or other matters shown thereon.

Requested By: nicolesealy, Printed: 9/7/2023 1:38 AM

Page 5 of 12

SUBDIVISION 8407
HERCULES VILLAGE

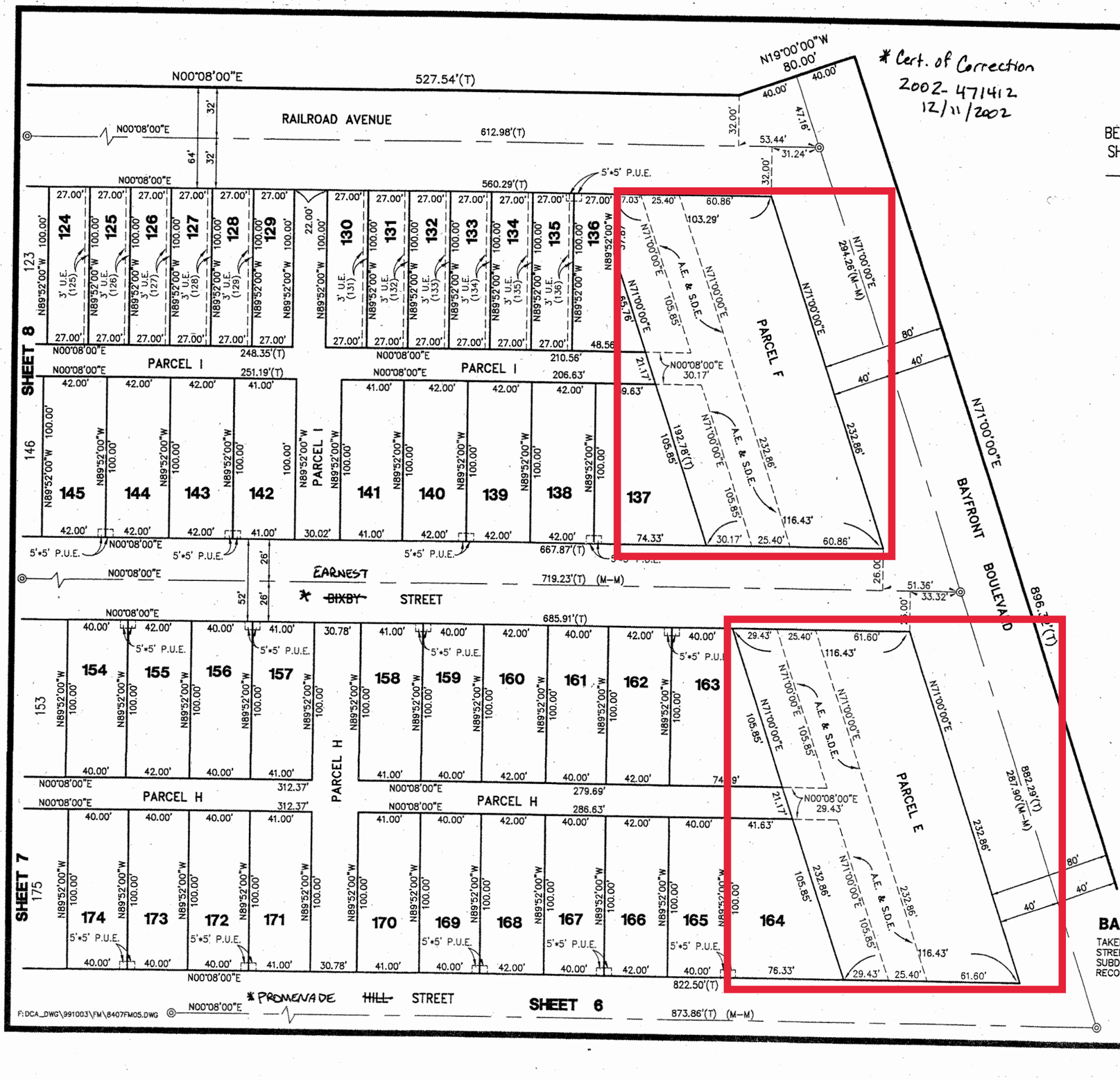
BEING A RESUBDIVISION OF PARCELS "A" AND "B" AS SHOWN ON PARCEL MAP MS 478-00, FILED IN BOOK 182 OF PARCEL MAPS AT PAGE 15
OFFICIAL RECORDS OF CONTRA COSTA COUNTY
CITY OF HERCULES CONTRA COSTA COUNTY CALIFORNIA

* Cert. of Correction
2002-471412
12/11/2002

dk ASSOCIATES, Inc.
CIVIL ENGINEERING—PLANNING—SURVEYING
1440 MARIA LANE, SUITE 200
WALNUT CREEK, CALIFORNIA 94596

DECEMBER, 2001

SCALE: 1"=40'



LEGEND

	SUBDIVISION BOUNDARY
	PARCEL LINE
	EXISTING PROPERTY LINE
	RIGHT OF WAY
	CENTERLINE
	PROPERTY LINE
	EASEMENT LINE
	MONUMENT LINE
◉	FOUND STANDARD CITY MONUMENT
◎	SET STANDARD CITY MONUMENT
●	FOUND MONUMENT AS NOTED
⊗	FOUND 3/4" IP RCE 20499
○	SET 1" IRON PIPE WITH TAG (RCE 29123)
(T)	TOTAL
(R)	RADIAL
(M-M)	MONUMENT TO MONUMENT
EX.	EXISTING
EASE.	EASEMENT
NT	NO TAG
IP	IRON PIPE
S.D.E.	STORM DRAIN EASEMENT
S.S.E.	SANITARY SEWER EASEMENT
P.U.E.	PUBLIC UTILITIES EASEMENT
A.E.	ACCESS EASEMENT
U.E.(111)	USE EASEMENT & LOT NUMBER

BASIS OF BEARINGS

TAKEN AS N 51°45'00" E BETWEEN FOUND STANDARD CITY OF HERCULES STREET MONUMENTS IN PINOLE STREET AS SHOWN ON THE MAP OF SUBDIVISION 6102, FILED IN BOOK 257 OF MAPS AT PAGE 32, OFFICIAL RECORDS OF CONTRA COSTA COUNTY, CALIFORNIA.

99-1003-20 SHEET 5 OF 12

437 M 35

437-35

SUBDIVISION 8407
HERCULES VILLAGE

BEING A RESUBDIVISION OF PARCELS "A" AND "B" AS SHOWN ON PARCEL MAP MS 478-00, FILED IN BOOK 182 OF PARCEL MAPS AT PAGE 15 OFFICIAL RECORDS OF CONTRA COSTA COUNTY

CITY OF HERCULES CONTRA COSTA COUNTY CALIFORNIA

dk ASSOCIATES, Inc.
CIVIL ENGINEERING-PLANNING-SURVEYING
1440 MARIA LANE, SUITE 200
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DECEMBER, 2001

SCALE: 1"=40'

LEGEND

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- PARCEL LINE
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- CENTERLINE
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- EASEMENT LINE
- MONUMENT LINE
- FOUND STANDARD CITY MONUMENT
- SET STANDARD CITY MONUMENT
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- EX. EXISTING
- EASE. EASEMENT
- NT NO TAG
- IP IRON PIPE
- S.D.E. STORM DRAIN EASEMENT
- S.S.E. SANITARY SEWER EASEMENT
- P.U.E. PUBLIC UTILITIES EASEMENT

99-1003-20 SHEET 6 OF 12

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Bayline

Hercules, CA
APN: 404-490-102-5, 404-490-101-7
Site Size(Acres): 1.44 Acres
Site Size(Sqft): 27,112 SF

Legend
Bayline

Transit Loop Dr
Bayfront Blvd
Bayfront Blvd
San Francisco Bay Trail
APN 404-490-101-7
APN 404-490-102-5
Earnest St
Promenade St
Railroad Ave






San Francisco Bay Trail
Bayfront Blvd
Bayfront Blvd
Bayfront Blvd
STOP
Earnest St
STOP
Promenade St
Promenade St
Railroad Ave
Railroad Ave
1226 Earnest St
Hizcate

Hercules Bayline Conceptual Budget based on TSS model.		Date:	12/10/25 rev 0 Model
Division		**Sub Division**	**Subtotal $**
10-00-0000 - MASTER COST CODES	**10-00-0000 - MASTER COST CODES**	10-01-0002 - Gross Receipt Taxes - Allowance *	$ 40,000
		10-01-4020 - Cranes - Allowance - Allowance *	$ 150,000
		10-01-8000 - Scaffolding - Allowance - Allowance *	$ 300,000
	10-02-0000 - SITE CONSTRUCTION	10-02-0500 - Parking Permits	$ 25,000
		10-02-1100 - Site Coordination, Safety and Support	$ 650,990
		10-02-1150 - Debris Off haul	$ 58,455
		10-02-2000 - Site and Building Survey	$ 49,094
		10-02-4000 - Demolition - Allowance - Allowance *	$ 75,000
	10-03-0000 - CONCRETE	10-03-3100 - Structural Concrete	$ 2,495,771
		10-03-3300 - Architectural Concrete	$ 122,686
		10-03-3316 - Lightweight Concrete	$ 159,691
	10-04-0000 - MASONRY	10-04-2000 - Unit Masonry	$ 195,438
	10-05-0000 - METALS	10-05-5000 - Metal Fabrications	$ 98,189
		10-05-5100 - Metal Stairs and Railings	$ 385,807
		10-05-5300 - Metal Canopies / Awnings	$ 123,750
		10-05-7000 - Ornamental Metal	$ 57,969
	10-06-0000 - WOODS, PLASTICS AND COMPOSITES	10-06-1000 - Rough Carpentry	$ 4,179,284
		10-06-1110 - Landscaping Carpentry	$ 30,481
		10-06-4300 - Wood Stairs and Railings - Allowance - Allowance *	$ 75,000
		10-06-4600 - Interior Wood Trim	$ 199,302
	10-07-0000 - THERMAL AND MOISTURE PROTECTIO	10-07-0510 - Temporary Water Protection	$ 23,895
		10-07-1000 - Damming and Waterproofing	$ 383,879
		10-07-2000 - Building Insulation	$ 339,650
		10-07-2600 - Moisture Vapor Emission Control - Allowance - Allowance *	$ 150,000
		10-07-4113 - Metal Roof Panels	$ 144,292
		10-07-5400 - Thermoplastic Membrane Roofing	$ 422,096
		10-07-6100 - Concrete Unit Paving - Podium Deck	$ 317,785
		10-07-6200 - Sheet Metal Flashing	$ 474,852
		10-07-7200 - Roof Accessories - Allowance - Allowance *	$ 16,000
		10-07-8400 - Firestopping - Allowance - Allowance *	$ 25,000
		10-07-9200 - Joint Sealants - Allowance - Allowance *	$ 25,000
	10-08-0000 - OPENINGS	10-08-1100 - Doors, Frames and Hardware	$ 654,515
		10-08-4000 - Entrances and Storefront Windows	$ 171,781
		10-08-5313 - Vinyl Windows	$ 594,069
		10-08-8000 - Glazing	$ 169,612
	10-09-0000 - FINISHES	10-09-2000 - Drywall and Metal Framing	$ 2,057,585
		10-09-2423 - Cement Stucco	$ 460,836
		10-09-3013 - Ceramic Tile	$ 27,113
		10-09-5100 - Acoustical Ceilings	$ 193,616
		10-09-5426 - Suspended Wood Ceilings	$ 242,886
		10-09-6000 - Flooring	$ 628,820
		10-09-9100 - Painting	$ 458,826
	10-10-0000 - SPECIALTIES	10-10-0500 - Janitorial	$ 82,708
		10-10-1400 - Signage	$ 60,709
		10-10-2600 - Wall Protection - Allowance - Allowance *	$ 37,431
		10-10-2800 - Bathroom Accessories	$ 99,372
		10-10-4416 - Fire Extinguishers - Allowance - Allowance *	$ 16,376
		10-10-5500 - Postal Specialties	$ 23,344
		10-10-7313 - Sunshades - Allowance - Allowance *	$ 121,652
		10-10-8100 - Pest Control	$ 196,307
	10-11-0000 - EQUIPMENT	10-11-3013 - Residential Appliances	$ 337,603
	10-12-0000 - FURNISHINGS	10-12-2100 - Window Coverings and Blinds	$ 108,028
		10-12-3200 - Cabinets	$ 481,304
		10-12-3662 - Solid Surface Countertops	$ 205,452
		10-12-5000 - Bicycle Racks	$ 89,861
	10-14-0000 - CONVEYING EQUIPMENT	10-14-2000 - Elevators	$ 834,400
		10-14-4316 - Exterior Building Maintenance Equipment	$ 91,700
		10-14-9182 - Trash Chutes	$ 163,000
	10-21-0000 - FIRE SUPPRESSION	10-21-1300 - Fire Sprinkler Systems	$ 641,957
	10-22-0000 - PLUMBING	10-22-0500 - Plumbing	$ 2,087,453
	10-23-0000 - HVAC	10-23-0500 - Heating, Ventilating & Air Con	$ 1,572,292
	10-26-0000 - ELECTRICAL	10-26-1000 - Electrical	$ 3,072,418
		10-26-3200 - Solar Support Work - Allowance - Allowance *	$ 25,000
	10-28-0000 - ELECTRONIC SAFETY AND SECURITY	10-28-3000 - Security Alarm Systems - Allowance - Allowance *	$ 50,000
		10-28-4660 - ERRCS - Allowance - Allowance *	$ 150,000
	10-31-0000 - EARTHWORK	10-31-1000 - Earthwork and Site Clearing	$ 245,372

Division		Sub Division	Subtotal $
		10-31-2316 - Off-Haul Soil - Allowance - Allowance *	$ 70,000
		10-31-2500 - Erosion Controls - Allowance - Allowance *	$ 50,000
	10-32-0000 - EXTERIOR IMPROVEMENTS	10-32-1216 - Asphalt Paving	$ 196,378
		10-32-1300 - Concrete Paving - Off-Site	$ 98,189
		10-32-1310 - Concrete Paving - On-Site	$ 147,283
		10-32-1413 - Concrete Unit Paving	$ 206,086
		10-32-3300 - Site Furnishings	$ 76,400
		10-32-9000 - Landscape and Irrigation	$ 152,800
	10-33-0000 - UTILITIES	10-33-1000 - Water Utilities	$ 297,558
		10-33-3000 - Sanitary Sewer	$ 37,790
		10-33-4000 - Storm Drainage	$ 258,300
		10-33-7050 - Joint Trench - Allowance - Allowance *	$ 100,000
10-00-0000 - MASTER COST CODES Total			**$ 29,938,537**
05-00-0000 - GENERAL CONDITIONS	**05-10-0000 - GENERAL CONDITIONS**	05-10-0500 - Project General Conditions	$ 1,783,900
	05-50-0000 - xxxxx	05-50-3100 - Insurance	$ 761,289
		05-50-3105 - Bonds	$ 442,635
05-00-0000 - GENERAL CONDITIONS Total			**$ 2,987,824**
11-00-0000 - MARKUP & CONTINGENCY	**11-01-0000 - HEADER**	11-01-0100 - Contingency - Allowance *	$ 785,199
		11-01-0300 - Overhead & Profit	$ 1,673,162
11-00-0000 - MARKUP & CONTINGENCY Total			**$ 2,458,361**
Grand Total			**$ 35,384,722**

Bayline Apartments (Hercules)

Prepared For:	CHW
Prepared By:	California Housing Partnership
Version:	v2.01 City and County NOFA
Revised:	12/9/2025
Filename:	CHW Hercules v2.01 City and County NOFA 120925 FINAL updated.xlsm

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SOURCES OF FUNDS - PERMANENT

		Variance Against v2.00 12/08/25								
AMORTIZING PERMENANT DEBT	**AMOUNT**	**AMOUNT**	**VARIANCE**	**INTEREST RATE**	**LOAN AMORT (YRS)**	**LOAN TERM (YRS)**	**RATE INDEX USED**	**CURRENT INDEX RATE**	**CURRENT SPREAD**	**CURRENT RATE CUSHION**
Conventional Perm Loan	8,076,000	6,197,000	1,879,000	7.170%	35.0	17.0	10-Year Treasury	4.420%	2.250%	0.500%
SOFT PERMANENT DEBT	**AMOUNT**	**AMOUNT**	**VARIANCE**	**INTEREST RATE**	**OID INTEREST RATE**	**LOAN TERM (YRS)**	**AFR USED?**	**PER UNIT**	**RECOURSE?**	**RELATED PARTY?**
East Bay Regional Center	3,150,000	3,150,000	0	1.000%	0.800%	55.0	NO	37,952	N	N
Contra Costa County HOME	3,035,185	3,035,185	0	3.000%	1.788%	55.0	NO	36,568	N	N
Contra Costa County Measure X	458,865	458,865	0	3.000%	1.788%	55.0	NO	5,528	N	N
HCD AHSC	16,764,598	20,133,612	(3,369,014)	3.000%	1.903%	55.0	NO	201,983	N	N
City of Hercules Loan	5,300,000	5,300,000	0	3.000%	1.788%	55.0	NO	63,855	N	N
OTHER PERMANENT SOURCES	**AMOUNT**	**AMOUNT**	**VARIANCE**	**PER UNIT**						
Deferred Developer Fee	1,400,000	0	1,400,000		**PRIORITY:**	1,400,000	**NON-PRIORITY:**	0		
PARTNER CAPITAL CONTRIBUTIONS	**AMOUNT**	**AMOUNT**	**VARIANCE**							
Limited Partners	24,357,564	24,357,564	0							
TOTAL SOURCES	**62,542,212**	**62,632,226**	**90,014**							
Surplus/(Shortfall)	*0*	*0*	*0*							

OTHER ASSUMPTIONS

Current AFR:	4.73%
AFR Month:	Oct-25
AFR Cushion:	0.10%
Total U/W AFR:	**4.83%**

INVESTOR EQUITY DETAILS

Federal LIHTC Equity	24,357,564	Federal LIHTC Gross Pricing	$0.840
		State LIHTC Gross Pricing	
Subtotal LP Equity	**24,357,564**		
Total Investor Equity	**24,357,564**		
Syndication Costs	288,450		
Net Equity for TCAC	**24,069,114**		

SOURCES OF FUNDS - CONSTRUCTION

		Variance Against v2.00 12/08/25							
HARD CONSTRUCTION DEBT	**AMOUNT**	**AMOUNT**	**VARIANCE**	**INTEREST RATE**	**TERM (Mos.)**	**RATE INDEX USED**	**CURRENT INDEX RATE**	**CURRENT SPREAD**	**UNDERWRITING CUSHION**	**CUSHION TO CLOSING**
Taxable Construction Loan I	45,611,605	46,391,667	(780,062)	7.110%	26	1 Mo. SOFR	3.460%	1.900%	1.500%	0.250%
	0	0	0	7.360%	26	1 Mo. SOFR	3.460%	2.150%	1.500%	0.250%
SOFT CONSTRUCTION DEBT	**AMOUNT**	**AMOUNT**	**VARIANCE**	**INTEREST RATE**	**TERM (Mos.)**	**TOTAL LOAN AMOUNT**	**HELD TO CONVERSION**			
East Bay Regional Center	3,150,000	3,150,000	0	1.000%	26	3,150,000	0			
Contra Costa County HOME	2,731,667	2,731,667	0	3.000%	26	3,035,185	303,518			
Contra Costa County Measure X	408,865	408,865	0	3.000%	26	458,865	50,000			
City of Hercules Loan	5,300,000	5,300,000	0	3.000%	26	5,300,000	0			
OTHER CONSTRUCTION SOURCES	**AMOUNT**	**AMOUNT**	**VARIANCE**							
Costs Deferred Until Conversion	1,504,319	2,214,271	(709,952)							
Deferred Developer Fee	1,400,000	0	1,400,000							
PARTNER CAPITAL CONTRIBUTIONS	**AMOUNT**	**AMOUNT**	**VARIANCE**							
Limited Partners	2,435,756	2,435,756	0							
TOTAL SOURCES	**62,542,212**	**62,632,226**	**(90,014)**							
Surplus/(Shortfall)	*0*	*0*	**0**							
Sources Less Deferred To Conversion:	*61,037,893*									

Bayline Apartments (Hercules)

Uses of Funds

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	TOTAL	Variance Against v2.00 12/06/25 TOTAL	Variance	Res Cost: / Res Sq Foot: Per Unit	100.00% / 100.00% Total Residential	Total Non-Residential	COST ALLOCATIONS *Assuming 266 Election? No* Non-Depreciable	Depreciable Residential	Depreciable Non-Resid.	Expensed	Amortized	LIHTC ELIGIBLE BASIS Constr./ Rehab	Acquisition	OTHER BASIS & COST ALLOCATIONS Deferred to Completion or Perm Conv.	Land/Basis for 25% Test	Historic Rehab Tax Credit Basis	ITC Tax Credit Basis (Solar PV)
ACQUISITION COSTS																	
Total Purchase Price - Real Estate: *1,816,180*																	
Land - Hercules	1,816,180	1,816,180	0	21,882	1,816,180	0	1,816,180							0	1,816,180		
Title/Recording/Escrow - Acquisition	10,000	10,000	0	120	10,000	0	10,000	0	0				0	0	10,000		
Legal - Acquisition	25,000	25,000	0	301	25,000	0	25,000	0	0				0	0	25,000		
Land Holding Costs	201,935	201,935	0	2,433	201,935	0	201,935					0		0	201,935		
HARD COSTS																	
Total Consstruction Contract: ***37,604,523***																	
Demolition	5,000	5,000	0	60	5,000	0	5,000	0	0			0		0	5,000	0	
Hard Costs-Unit Construction	29,699,214	29,699,214	0	357,822	29,699,214	0		29,699,214	0			29,699,214		0	29,699,214	29,699,214	
Site Improvements/Landscape	3,239,323	3,239,323	0	39,028	3,239,323	0		3,239,323	0			3,239,323		0	3,239,323		
GC - General Conditions	1,783,900	1,783,900	0	21,493	1,783,900	0		1,783,900	0			1,783,900		0	1,783,900	1,783,900	
GC - Overhead & Profit	1,673,162	1,673,162	0	20,159	1,673,162	0		1,673,162	0			1,673,162		0	1,673,162	1,673,162	
GC - Insurance	761,289	761,289	0	9,172	761,289	0		761,289	0			761,289		0	761,289	761,289	
GC - Bond Premium	442,635	442,635	0	5,333	442,635	0		442,635	0			442,635		0	442,635	442,635	
Contingency - Owner's Construction (10%)	3,760,452	3,760,452	0	45,307	3,760,452	0		3,760,452	0			3,760,452		0	3,760,452	3,760,452	
SOFT COSTS																	
Architecture - Design	1,510,000	1,510,000	0	18,193	1,510,000	0		1,510,000	0			1,510,000		0	1,510,000	1,510,000	0
Design/Engineering - Civil	350,000	350,000	0	4,217	350,000	0		350,000	0			350,000		0	350,000	350,000	
Design/Engineering - Staking/Dry Utilities/Reimbursable	131,114	131,114	0	1,580	131,114	0		131,114	0			131,114		0	131,114	131,114	
Non-GC - Environmental Remediation	75,000	75,000	0	904	75,000	0		75,000	0			75,000		0	75,000	75,000	
Geotech/Soils Report	72,800	72,800	0	877	72,800	0		72,800	0			72,800		0	72,800	72,800	
Phase I/II/Toxics Report	31,000	31,000	0	373	31,000	0		31,000	0			31,000		0	31,000	31,000	
ALTA Survey	25,000	25,000	0	301	25,000	0		25,000	0			25,000		0	25,000	25,000	
Special Inspections/Testing	143,367	143,367	0	1,727	143,367	0		143,367	0			143,367		0	143,367	143,367	
LEED / HERS Rater	19,800	19,800	0	239	19,800	0		19,800	0			19,800		0	19,800	19,800	
Owner's Rep / Construction Supervision	167,760	167,760	0	2,021	167,760	0		167,760	0			167,760		0	167,760	167,760	0
Consultant: Energy Modeler	35,000	35,000	0	422	35,000	0		35,000	0			35,000		0	35,000	35,000	
Consultant: Archaeology/Biology	32,000	32,000	0	386	32,000	0		32,000	0			32,000		0	32,000	32,000	
Consultant: Asbestos/Lead/Acoustics/Entitlements	58,400	58,400	0	704	58,400	0		58,400	0			58,400		0	58,400	58,400	
Local Development Impact Fees	3,578,735	3,578,735	0	43,117	3,578,735	0		3,578,735	0			3,578,735		0	3,578,735	3,578,735	
Local Permits/Fees	210,000	210,000	0	2,530	210,000	0		210,000	0			210,000		0	210,000	210,000	
Real Estate Taxes During Const	26,335	26,335	0	317	26,335	0		26,335	0	0		26,335		0	26,335	26,335	
Insurance During Const	1,072,749	1,072,749	0	12,925	1,072,749	0		1,072,749	0			1,072,749		0	1,072,749	1,072,749	0
Appraisal	18,000	18,000	0	217	18,000	0		18,000	0			18,000		0	18,000	18,000	
Market/Rent Comp Study	20,000	20,000	0	241	20,000	0					20,000	0		0	0	0	
Soft Cost - Soft Lender Fees	150,000	150,000	0	1,807	150,000	0		150,000	0			150,000		0	150,000	150,000	
Soft Cost Contingency	788,047	788,047	0	9,495	788,047	0		788,047	0			788,047		0	788,047	788,047	
Predev. Loan Interest/Fees	147,343	147,343	0	1,775	147,343	0		0	0	147,343		0		0	0	0	
Const. Int. - Taxable Construction Loan I	5,323,900	5,414,951	(91,051)	64,143	5,323,900	0		3,161,910	0	2,161,990		3,161,910		0	3,161,910	3,161,910	0
Const. Int. - Taxable Construction Loan II	0	0	0	0	0	0		0	0	0		0		0	0	0	0
Title/Recording/Escrow - Construction	55,000	55,000	0	663	55,000	0		55,000	0			55,000		0	55,000	55,000	
Title/Recording/Escrow - Permanent	10,000	10,000	0	120	10,000	0					10,000			0			
Legal (Owner): Construction Closing	57,500	57,500	0	693	57,500	0		57,500	0			57,500		0	57,500	57,500	
Permanent Closing	4,127	4,127	0	50	4,127	0					4,127			0			
Organization of Ptnshp	13,000	13,000	0	157	13,000	0					13,000			0			
Syndication - GP	60,000	60,000	0	723	60,000	0	60,000							0			
Syndication - LP	55,000	55,000	0	663	55,000	0	55,000							0			
Syndication Consulting	115,750	115,750	0	1,395	115,750	0	115,750							5,000			
Audit/Cost Certification	44,700	44,700	0	539	44,700	0				44,700				0			
TCAC Application/Res/Monitoring Fee	175,900	175,900	0	2,119	175,900	0					175,900			57,400			
Marketing	150,000	150,000	0	1,807	150,000	0				150,000				0			
Start-up/Lease-up Expenses	138,000	138,000	0	1,663	138,000	0				138,000				0			
Capitalized Replacement Reserve	36,000	36,000	0	434	36,000	0	36,000							36,000			
Capitalized Operating Reserve (6 mos.)	705,919	715,871	(9,952)	8,505	705,919	0	705,919							705,919			
Developer Fee	2,800,000	2,800,000	0	33,735	2,800,000	0		2,800,000	0			2,800,000	0	700,000	2,800,000	2,800,000	0
FINANCING FEES																	
Bond Counsel	0	0	0	0	0	0		0	0		0	0		0	0	0	
Issuer Financial Advisor	0	0	0	0	0	0		0	0		0	0		0	0	0	
Issuer Application Fee	0	0	0	0	0	0		0	0		0	0		0	0	0	
Issuer Fee - Upfront	0	0	0	0	0	0		0	0		0	0		0	0	0	
Issuer Fee - Annual During Const.	0	0	0	0	0	0		0	0		0	0		0	0	0	
Construction Lender Origination Fee	456,116	463,917	(7,801)	5,495	456,116	0		270,891	0		185,225	270,891		0	270,891	270,891	
Construction Lender Expenses	75,000	75,000	0	904	75,000	0		44,543	0		30,457	44,543		0	44,543	44,543	
Construction Lender Counsel	60,000	60,000	0	723	60,000	0		35,635	0		24,365	35,635		0	35,635	35,635	
Other Bond Fee: Misc	0	0	0	0	0	0		0	0		0	0		0	0	0	
Other Bond Fee: TEFRA	0	0	0	0	0	0		0	0		0	0		0	0	0	
Permanent Lender Expenses	15,000	15,000	0	181	15,000	0		0	0		15,000	0		0	0	0	
Permanent Lender Counsel	30,000	30,000	0	361	30,000	0		0	0		30,000	0		0	0	0	
Permanent Loan Origination Fee	80,760	61,970	18,790	973	80,760	0		0	0		80,760	0		0	0	0	
Other Perm Bond Fee: Conversion Fee	0	0	0	0	0	0		0	0		0	0		0	0	0	
Trustee Fee During Construction	0	0	0	0	0	0		0	0		0	0		0	0	0	
CDLAC Fee	0	0	0	0	0	0		0	0		0	0		0	0	0	
CDIAC Fee	0	0	0	0	0	0		0	0		0	0		0	0	0	
COI Contingency	0	0	0	0	0	0		0	0		0	0		0	0	0	
Subtotal - Financing/Costs of Issuance	*716,876*	*705,887*	*10,989*	*8,637*	*716,876*	*0*	*0*	*351,069*	*0*	*0*	*365,807*	*351,069*	*0*	*0*	*351,069*	*351,069*	*0*
TOTAL DEVELOPMENT COSTS	**62,542,212**	**62,632,226**	**(90,014)**	**753,521**	**62,542,212**	**0**	**3,030,784**	**56,280,561**	**0**	**2,642,033**	**588,834**	**56,280,561**	**0**	**1,504,319**	**58,338,676**	**53,041,238**	**0**
TDC Per Unit	*753,521*	*754,605*	(1,085)		100.00%												
TDC Net of accrued interest:	*62,542,212*	*62,632,226*	(90,014)														
TDC TCAC	*62,253,762*	*62,343,776*	(90,014)		*62,253,762*												

Developer Fee Calculation

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TCAC DEVELOPER FEE LIMITS

	ACQUISITION	CONSTRUCTION	COMMERCIAL	TOTAL
Eligible Basis less Developer Fee	0	53,480,561	0	
Percentage of Basis in Fee	15.00%	15.00%	15.00%	
Total Developer Fee per Basis Limits	0	8,022,084	0	8,022,084
Developer Fee Cap per Regulations				2,800,000
Net Allowable Total Fee				**2,800,000**
Base Cash Developer Fee Limit				2,800,000
Boost for Basis in Excess of $32,380,952				1,476,972
BIPOC Boost				0
Total Base Cash Fee Limit				**2,800,000**
Net Allowable Total Fee				**2,800,000**
Net Allowable Cash Fee				**2,800,000**
Fee Included in TCAC Application				**0**

OTHER APPLICABLE FEE LIMITS

	CASH FEE LIMIT	PRIORITY DDF LIMIT	TOTAL FEE LIMIT
Fee Limit per HCD	2,800,000	1,400,000	2,800,000
Fee Limit per Contra Costa County	2,800,000	1,400,000	2,800,000
Fee Limit per Owner	1,400,000	1,400,000	2,800,000

MOST RESTRICTIVE FEE LIMITS

Total Developer Fee Limit	2,800,000
Total Cash Fee Limit	1,400,000
Total Priority Deferred Fee Limit	1,400,000

ALLOCATION OF DEVELOPER FEE

	ACQUISITION	CONSTRUCTION	TOTAL
Pct. of Potential Fee per Basis Limits	0.00%	100.00%	100.00%
Allocation of Total Developer Fee	0	2,800,000	2,800,000

CASH DEVELOPER FEE BREAKOUT AND PAYMENT SCHEDULE

Total Developer Fee	2,800,000
Total Cash Fee Paid	1,400,000
Non-Cash Fee per Program Limits	1,400,000
Non-Cash Fee per Funding Gap	0
Total Non-Cash Fee	1,400,000

	AMOUNT	% OF CASH FEE	% OF TOTAL FEE
Construction Close	700,000	50.00%	25.00%
Conversion	450,000	32.14%	16.07%
Final LP Pay-in 1	250,000	17.86%	8.93%
Final LP Pay-in 2	0	0.00%	0.00%
Total Cash Fee	**1,400,000**		
Plus: Priority Developer Fee	1,400,000		50.00%
Plus: Non-Priority DDF	0		0.00%
Plus: GP Capital	0		0.00%
Total Developer Fee	**2,800,000**		

Bayline Apartments (Hercules)

Unit Mix & Rental Income

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AVERAGE AFFORDABILITY FOR LIHTC UNITS (% of Median)	49.88%
9% TCAC INCOME TARGETING PTS:	50.00
RENT LIMITS AS OF YEAR:	2025

UTILITY ALLOWANCES	0BR	1BR	2BR	3BR	4BR	5BR
Hercules	73	91	125	160	164	-
0	-	-	-	-	-	-
0	-	-	-	-	-	-
	-	-	-	-	-	-

RESIDENTIAL INCOME

LIHTC - Tier 1 - IDD — *Hercules* — *TCAC* — *30% AMI* — % of Units: 25.61% — *NOT SUBSIDIZED*

Unit Type	Quantity	Unit Floor Area	Actual Rent TCAC AMI %	Actual Rent Other AMI %	Per Unit Monthly Gross Rent	Per Unit Regulatory Net Rent	Per Unit Actual Net Rent	Total Monthly Net Rent	Total Annual Net Rent	Quantity of Subsidized Units	Per Unit Net Subsidy Rents	Per Unit Subsidy Increment	Total Monthly Subsidy	Total Annual Subsidy	Total Annual Income
1BR	21	575	30.0%		899	808	808	16,968	203,616	0	0	0	0	0	203,616
2BR	0	978	30.0%		1,079	954	954	0	0	0	0	0	0	0	0
3BR	0	1,170	30.0%		1,246	1,086	1,086	0	0	0	0	0	0	0	0
TOTAL	**21**							**16,968**	**203,616**	**0**			**0**	**0**	**203,616**

LIHTC - Tier 2 - HOME — *Hercules* — *TCAC* — *30% AMI* — % of Units: 9.76% — *NOT SUBSIDIZED*

Unit Type	Quantity	Unit Floor Area	Actual Rent TCAC AMI %	Actual Rent Other AMI %	Per Unit Monthly Gross Rent	Per Unit Regulatory Net Rent	Per Unit Actual Net Rent	Total Monthly Net Rent	Total Annual Net Rent	Quantity of Subsidized Units	Per Unit Net Subsidy Rents	Per Unit Subsidy Increment	Total Monthly Subsidy	Total Annual Subsidy	Total Annual Income
1BR	0	575	30.0%		899	808	808	0	0	0	0	0	0	0	0
2BR	5	978	30.0%		1,079	954	954	4,770	57,240	0	0	0	0	0	57,240
3BR	3	1,170	30.0%		1,246	1,086	1,086	3,258	39,096	0	0	0	0	0	39,096
TOTAL	**8**							**8,028**	**96,336**	**0**			**0**	**0**	**96,336**

LIHTC - Tier 3 - HOME — *Hercules* — *TCAC* — *50% AMI* — % of Units: 3.66% — *NOT SUBSIDIZED*

Unit Type	Quantity	Unit Floor Area	Actual Rent TCAC AMI %	Actual Rent Other AMI %	Per Unit Monthly Gross Rent	Per Unit Regulatory Net Rent	Per Unit Actual Net Rent	Total Monthly Net Rent	Total Annual Net Rent	Quantity of Subsidized Units	Per Unit Net Subsidy Rents	Per Unit Subsidy Increment	Total Monthly Subsidy	Total Annual Subsidy	Total Annual Income
1BR	1	575	50.0%		1,498	1,407	1,407	1,407	16,884	0	0	0	0	0	16,884
2BR	1	978	50.0%		1,798	1,673	1,673	1,673	20,076	0	0	0	0	0	20,076
3BR	1	1,170	50.0%		2,077	1,917	1,917	1,917	23,004	0	0	0	0	0	23,004
TOTAL	**3**							**4,997**	**59,964**	**0**			**0**	**0**	**59,964**

LIHTC - Tier 4 — *Hercules* — *TCAC* — *50% AMI* — % of Units: 15.85% — *NOT SUBSIDIZED*

Unit Type	Quantity	Unit Floor Area	Actual Rent TCAC AMI %	Actual Rent Other AMI %	Per Unit Monthly Gross Rent	Per Unit Regulatory Net Rent	Per Unit Actual Net Rent	Total Monthly Net Rent	Total Annual Net Rent	Quantity of Subsidized Units	Per Unit Net Subsidy Rents	Per Unit Subsidy Increment	Total Monthly Subsidy	Total Annual Subsidy	Total Annual Income
1BR	2	575	50.0%		1,498	1,407	1,407	2,814	33,768	0	0	0	0	0	33,768
2BR	9	978	50.0%		1,798	1,673	1,673	15,057	180,684	0	0	0	0	0	180,684
3BR	2	1,170	50.0%		2,077	1,917	1,917	3,834	46,008	0	0	0	0	0	46,008
TOTAL	**13**							**21,705**	**260,460**	**0**			**0**	**0**	**260,460**

LIHTC - Tier 5 — *Hercules* — *TCAC* — *60% AMI* — % of Units: 32.93% — *NOT SUBSIDIZED*

Unit Type	Quantity	Unit Floor Area	Actual Rent TCAC AMI %	Actual Rent Other AMI %	Per Unit Monthly Gross Rent	Per Unit Regulatory Net Rent	Per Unit Actual Net Rent	Total Monthly Net Rent	Total Annual Net Rent	Quantity of Subsidized Units	Per Unit Net Subsidy Rents	Per Unit Subsidy Increment	Total Monthly Subsidy	Total Annual Subsidy	Total Annual Income
1BR	8	575	60.0%		1,798	1,707	1,707	13,656	163,872	0	0	0	0	0	163,872
2BR	16	978	60.0%		2,158	2,033	2,033	32,528	390,336	0	0	0	0	0	390,336
3BR	3	1,170	60.0%		2,493	2,332	2,333	6,999	83,988	0	0	0	0	0	83,988
TOTAL	**27**							**53,183**	**638,196**	**0**			**0**	**0**	**638,196**

LIHTC - Tier 6 — *Hercules* — *TCAC* — *80% AMI* — % of Units: 12.20% — *NOT SUBSIDIZED*

Unit Type	Quantity	Unit Floor Area	Actual Rent TCAC AMI %	Actual Rent Other AMI %	Per Unit Monthly Gross Rent	Per Unit Regulatory Net Rent	Per Unit Actual Net Rent	Total Monthly Net Rent	Total Annual Net Rent	Quantity of Subsidized Units	Per Unit Net Subsidy Rents	Per Unit Subsidy Increment	Total Monthly Subsidy	Total Annual Subsidy	Total Annual Income
0BR	0	375	80.0%		2,237	2,164	2,164	0	0	0	0	0	0	0	0
1BR	0	575	80.0%		2,398	2,306	2,307	0	0	0	0	0	0	0	0
2BR	10	978	80.0%		2,878	2,752	2,753	27,530	330,360	0	0	0	0	0	330,360
3BR	0	1,170	80.0%		3,323	3,163	3,163	0	0	0	0	0	0	0	0
4BR	0	1,600	80.0%		3,707	3,543	3,543	0	0	0	0	0	0	0	0
5BR	0	2,000	80.0%		4,091	4,091	4,091	0	0	0	0	0	0	0	0
TOTAL	**10**							**27,530**	**330,360**	**0**			**0**	**0**	**330,360**

Staff Units - Site 1 — *Hercules*

Unit Type	Quantity	Unit Floor Area	Actual Rent TCAC AMI %	Actual Rent Other AMI %	Per Unit Monthly Gross Rent	Per Unit Regulatory Net Rent	Per Unit Actual Net Rent	Total Monthly Net Rent	Total Annual Net Rent
1BR	0	575	0.0%		0	0	0	0	0
2BR	1	978	0.0%		0	0	0	0	0
3BR	0	1,170	0.0%		0	0	0	0	0
TOTAL	**1**							**0**	**0**

TOTAL RESIDENTIAL INCOME

	Quantity	Total Monthly Net Rent	Total Annual Net Rent	Monthly Section 8 Income	Annual Section 8 Income	Monthly NA Income	Annual NA Income	Monthly Test C Income	Annual Test C Income	Monthly Test D Income	Annual Test D Income	Grand Total Income	Total Floor Area
LIHTC	82	132,411	1,588,932	0	0	0	0	0	0	0	0	1,588,932	69,028
Staff Units	1	0	0	0	0	0	0	0	0	0	0	0	978
TOTAL	**83**	**132,411**	**1,588,932**	**0**	**0**	**0**	**0**	**0**	**0**	**0**	**0**	**1,588,932**	**70,006**

MISCELLANEOUS INCOME

	Per Unit Per Month	Monthly Total	Annual Total
Laundry / Vending	8.00	664	7,968
Other	0.00	0	0
Parking	0.00	0	0
TOTAL	**8.00**	**664**	**7,968**

SUBSIDIZED UNIT MIX SUMMARY

Unit Type	Units With Section 8	Units With NA	Units With Test C	Units With Test D	Units Without Subsidy	Total Units
0BR	0	0	0	0	0	0
1BR	0	0	0	0	32	32
2BR	0	0	0	0	42	42
3BR	0	0	0	0	9	9
4BR	0	0	0	0	0	0
5BR	0	0	0	0	0	0
TOTAL	**0**	**0**	**0**	**0**	**83**	**83**

TOTAL ALL TYPES

Unit Type	Hercules	Test 2	Test 3	0	0
0BR	0	0	0	0	0
1BR	32	0	0	0	0
2BR	42	0	0	0	0
3BR	9	0	0	0	0
TOTAL	**83**	**0**	**0**	**0**	**0**

Calculation of Tax Credits

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	FEDERAL			CALIFORNIA		
	ACQUISITION	CONST/ REHAB	TOTAL	ACQUISITION	CONST/ REHAB	TOTAL
TOTAL ELIGIBLE COSTS	0	56,280,561	56,280,561	0	0	0
Less:						
(reserved)						
Historic Tax Credit (Res. Portion)		0	0		0	0
Non-Eligible Federal Financing	0	0	0	0	0	0
Non-Eligible Grants	0	0	0	0	0	0
Soft Loan Basis Deduction	0	0	0	0	0	0
Voluntary Reduction for Tie-Breaker	0	0	0	0	0	0
ELIGIBLE BASIS	0	56,280,561	56,280,561	0	0	0
Adjusted Threshold Basis Limit			*79,998,978*			
TBL: Exclude GP Cap/DDF for 4%/State			*0*			
REQUESTED UNADJUSTED ELIGIBLE BASIS (For Tiebreaker)	0	56,280,561	56,280,561	0	0	0
HIGH COST ADJUSTMENT (Y or N) Y *DDA 2026*	100.0%	130.0%		100.0%	100.0%	
ADJUSTED ELIGIBLE BASIS	0	73,164,729	73,164,729	0	0	0
APPLICABLE FRACTION*	100.0%	100.0%		100.0%	100.0%	
QUALIFIED CREDIT BASIS	0	73,164,729	73,164,729	0	0	0
CREDIT RATE (TCAC UNDERWRITING) Total State				13.00%	13.00%	
Annual Federal / Yr 1-3 State	9.00%	9.00%		4.00%	4.00%	
Yr 4 State				1.00%	1.00%	
MAX. POTENTIAL FEDERAL CREDIT (No Vol Basic Reduct/Actual Rate)						
Credit Rates	9.00%	9.00%				
Potential Credit	0	6,584,826	6,584,826			
Credit Rate Locked? *YES*						
Nov-16						
MAX. CREDIT AMOUNT PER TCAC UNDERWRITING						
Annual Federal / Yr 1 State	0	6,584,826	6,584,826	0	0	0
Yr 2 State				0	0	0
Yr 3 State				0	0	0
Yr 4 State				0	0	0
Total				0	0	0
REQUESTED TOTAL STATE CREDIT AMOUNT				N/A	N/A	N/A
MAX ANNUAL CREDITS PER GEOGRAPHIC REGION - BLENDED (x 125%)			3,069,462			
Federal/State Proration			2,900,000	N/A	N/A	N/A
MAX ANNUAL FEDERAL PER PROJECT/STATE PER UNIT ALLOCATION			2,900,000			N/A
ACTUAL TCAC CREDIT RESERVATION						
Annual Federal / Total State	N/A	N/A	N/A	N/A	N/A	N/A
MAXIMUM ALLOWABLE CREDITS (Lesser of above)						
Annual Federal / Total State	**0**	**2,900,000**	**2,900,000**	**0**	**(0)**	**0**
UNADJUSTED ELIGIBLE BASIS AT MAX CREDIT AMOUNT	*0*	*24,786,325*	*24,786,325*	*0*	*(0)*	*0*
UNADJUSTED BASIS EXCLUDED AT MAX CREDIT AMOUNT	*(0)*	*31,494,236*	*31,494,236*	*(0)*	*0*	*0*
MAXIMUM ALLOWABLE - TEN YEAR TOTAL			**29,000,000**			**0**

TOTAL STATE + FEDERAL LIHTC AMOUNTS - 10 YEARS				
Total Federal + State		**29,000,000**	Blended Credit Request:	2,900,000
General Partner Share	0.01%	2,900	Est. 125% Target for East Bay:	3,069,462
Limited Partner Share	99.99%	28,997,100	Credit Request Under / (Over) Geographic Region:	169,462

Base Year Income & Expense

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INCOME		
Scheduled Gross Income - Residential		1,588,932
Vacancy Loss - Residential	5.0%	(79,845)
EFFECTIVE GROSS INCOME		1,517,055
EXPENSES - RESIDENTIAL		
Administrative		
Advertising	810	
Legal	6,000	
Security	32,275	
Other: Misc. Admin	9,300	
Total Administrative		48,385
Management Fee		59,760
Utilities		
Gas	21,300	
Electricity	20,660	
Water/Sewer	18,000	
Total Utilities		59,960
Payroll/Payroll Taxes		
On-Site Manager/Office Admin	69,076	
Maintenance Payroll	25,138	
Payroll Taxes/Benefits	28,430	
Total Payroll/Payroll Taxes		122,644
Insurance		75,000
Maintenance		
Painting	1,700	
Repairs	8,250	
Trash Removal	16,200	
Exterminating	7,404	
Grounds	6,000	
Elevator	6,000	
Fire Protection, Non-routine maintenance items	49,657	
Total Maintenance		95,211
Other		
CHW Adjustment	152,500	
Total Other		152,500
Resident Services		
Tenant Services	50,000	
Total Resident Services		50,000
Replacement Reserve		41,500
Real Estate Taxes		3,000
TOTAL EXPENSES - RESIDENTIAL		707,960
Per Unit Per Annum (incl. Reserves)	*8,530*	
Per Unit Per Annum (w/o taxes/res/svc))	*7,391*	
TCAC Minimum (w/o taxes/res/svc)	*7,245*	
NET AVAILABLE INCOME		809,095
Annual Soft Loan Fees:		
Less: Total Annual Soft Loan Fees		0
Less: HOME Monitoring Fee		(2,750)
ADJUSTED NET AVAILABLE INCOME: TOTAL		**806,345**
ADJUSTED NET OF COMMERCIAL:		**806,345**
ADJUSTED NET AVAILABLE INCOME: NET OF OP SUBSIDY		**806,345**
Mandatory Soft Debt Payments:		
HCD AHSC	70,411	
TOTAL MANDATORY SOFT DEBT PAYMENTS		**70,411**
Debt Service Coverage Ratio		1.15
Mandatory Soft Debt Payments Grossed Up for DCR Factor		80,973
AVAILABLE FOR SENIOR DEBT SERVICE (NET OF OP SUBSIDY)		**630,759**
AVAILABLE FOR SENIOR DEBT SERVICE (OP SUBSIDY OVERHANG)		**0**
NET AVAILABLE INCOME AFTER SENIOR DEBT SERVICE		**105,218**

Mortgage Calculation/Bond Ratios

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Conventional Perm Loan

LOAN TERMS AND AVAILABLE NET INCOME		LOAN SIZING CALCULATIONS	
Interest Rate	7.170%	Per DSCR Constraint	8,076,539
Amortization (mos.)	420	Per Commitment/Other Constraint	0
Term (mos.)	204		
Baseline Year NOI For Debt Service	725,372	**MAXIMUM MORTGAGE IN USE**	8,076,539
Starting DSCR	1.15	Annual Debt Service at Current Sizing	630,716
Maximum Payment at Starting DSCR	630,759		
(less) Annual Fees	0		
Maximum Potential Debt Service Payment	630,759		

Lease-Up / Placed-in-Service Schedule

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SCHEDULE

	Dates	Months to Milestone	Cumulative Months
Start of Construction	March 1, 2027	0	0
Completion	September 1, 2028	18	18
100% Occupancy	January 1, 2029	4	22
Conversion	May 1, 2029	4	26
Form(s) 8609	November 1, 2029	6	32

LIHTC SCHEDULE

SINGLE BUILDING / MULTIPLE BUILDINGS - GROUP A

1st Tax Credit Year: 2028
Total # Units: 82

Month	Total QO by Month	Total Vacated by Month	Cumulative Occupancy	Cumulative Occupancy %
Jan-28	0	0	0	0.00%
Feb-28	0	0	0	0.00%
Mar-28	0	0	0	0.00%
Apr-28	0	0	0	0.00%
May-28	0	0	0	0.00%
Jun-28	0	0	0	0.00%
Jul-28	0	0	0	0.00%
Aug-28	0	0	0	0.00%
Sep-28	20	0	20	24.39%
Oct-28	21	0	41	50.00%
Nov-28	21	0	62	75.61%
Dec-28	20	0	82	100.00%
1st Year Occupancy: 2028				**20.83%**

MULTIPLE BUILDINGS - GROUP B

1st Tax Credit Year: 2029
Total # Units: 0

Month	Total QO by Month	Total Vacated by Month	Cumulative Occupancy	Cumulative Occupancy %
Jan-29	0	0	0	0.00%
Feb-29	0	0	0	0.00%
Mar-29	0	0	0	0.00%
Apr-29	0	0	0	0.00%
May-29	0	0	0	0.00%
Jun-29	0	0	0	0.00%
Jul-29	0	0	0	0.00%
Aug-29	0	0	0	0.00%
Sep-29	0	0	0	0.00%
Oct-29	0	0	0	0.00%
Nov-29	0	0	0	0.00%
Dec-29	0	0	0	0.00%
1st Year Occupancy: 2029				**0.00%**

LIHTC SCHEDULE -- 2/3 CREDITS

SINGLE BLDG / MULTIPLE BLDGS - GROUP A

1st Tax Credit Year (2/3 Units): 2029

Month	No. Units	Percent
Jan-29	0	0.0%
Feb-29	0	0.0%
Mar-29	0	0.0%
Apr-29	0	0.0%
May-29	0	0.0%
Jun-29	0	0.0%
Jul-29	0	0.0%
Aug-29	0	0.0%
Sep-29	0	0.0%
Oct-29	0	0.0%
Nov-29	0	0.0%
Dec-29	0	0.0%
Total	0	0.0%
Total Avg % Qual. Occ.		0.0%

MULTIPLE BUILDINGS - GROUP B

1st Tax Credit Year (2/3 Units): 2030

Month	No. Units	Percent
Jan-30	0	0.0%
Feb-30	0	0.0%
Mar-30	0	0.0%
Apr-30	0	0.0%
May-30	0	0.0%
Jun-30	0	0.0%
Jul-30	0	0.0%
Aug-30	0	0.0%
Sep-30	0	0.0%
Oct-30	0	0.0%
Nov-30	0	0.0%
Dec-30	0	0.0%
Total	0	0.0%
Total Avg % Qual. Occ.		0.0%

OPERATIONS SCHEDULE

YEAR 1 2028

Completed Lease Up by Month

Month	No. Units	Percent
Jan-28	0	0.0%
Feb-28	0	0.0%
Mar-28	0	0.0%
Apr-28	0	0.0%
May-28	0	0.0%
Jun-28	0	0.0%
Jul-28	0	0.0%
Aug-28	0	0.0%
Sep-28	21	25.3%
Oct-28	21	25.3%
Nov-28	21	25.3%
Dec-28	20	24.1%
Total	**83**	**100.0%**
Total % Operating in First Year		**20.98%**

YEAR 2 (cumulative) 2029

Month	No. Units	Percent
Jan-29	83	100.0%
Feb-29	0	0.0%
Mar-29	0	0.0%
Apr-29	0	0.0%
May-29	0	0.0%
Jun-29	0	0.0%
Jul-29	0	0.0%
Aug-29	0	0.0%
Sep-29	0	0.0%
Oct-29	0	0.0%
Nov-29	0	0.0%
Dec-29	0	0.0%
Total	**83**	**100.0%**
Total % Operating in 2nd Year		**100.0%**

PIS SCHEDULE FOR ACQ BASIS DEPRECIATION

YEAR 1 Mid-Month Convention 2028

Month	*No. Units*	Bldg. PIS by Month *Dep. Percent*
Jan-28	0	0.0%
Feb-28	0	0.0%
Mar-28	0	0.0%
Apr-28	0	0.0%
May-28	0	0.0%
Jun-28	0	0.0%
Jul-28	0	0.0%
Aug-28	0	0.0%
Sep-28	83	4.2%
Oct-28	83	8.3%
Nov-28	83	8.3%
Dec-28	83	8.3%
TOTAL	83	29.2%
Total Avg % PIS Y1		**29.2%**
YEAR 2 (cumulative)		
Jan-29	83	8.3%
Feb-29	83	8.3%
Mar-29	83	8.3%
Apr-29	83	8.3%
May-29	83	8.3%
Jun-29	83	8.3%
Jul-29	83	8.3%
Aug-29	83	8.3%
Sep-29	83	8.3%
Oct-29	83	8.3%
Nov-29	83	8.3%
Dec-29	83	8.3%
TOTAL	83	100.0%
Total Avg % PIS Y2		**100.0%**

PIS SCHEDULE FOR REHAB/NC BASIS DEPRECIATION

YEAR 1 Mid-Month Convention 2028

Month	*Building No.*	*No. Units*	Bldg. PIS by Month *Percent*
Jan-28	0	0	0.0%
Feb-28	0	0	0.0%
Mar-28	0	0	0.0%
Apr-28	0	0	0.0%
May-28	0	0	0.0%
Jun-28	0	0	0.0%
Jul-28	0	0	0.0%
Aug-28	0	0	0.0%
Sep-28	1	83	4.2%
Oct-28	0	83	8.3%
Nov-28	0	83	8.3%
Dec-28	0	83	8.3%
TOTAL		83	29.2%
Total Avg % PIS Y1			**29.2%**
YEAR 2 (cumulative)			
Jan-29	0	83	8.3%
Feb-29	0	83	8.3%
Mar-29	0	83	8.3%
Apr-29	0	83	8.3%
May-29	0	83	8.3%
Jun-29	0	83	8.3%
Jul-29	0	83	8.3%
Aug-29	0	83	8.3%
Sep-29	0	83	8.3%
Oct-29	0	83	8.3%
Nov-29	0	83	8.3%
Dec-29	0	83	8.3%
TOTAL		83	100.0%
Total Avg % PIS Y2			**100.0%**

PIS SCHEDULE FOR SITEWORK/PERS. PROP. DEPRECIATION

YEAR 1 Mid-Year Convention 2028

Month	*Building No.*	*No. Units*	Bldg. PIS by Month *Percent*
Jan-28	0	0	0.0%
Feb-28	0	0	0.0%
Mar-28	0	0	0.0%
Apr-28	0	0	0.0%
May-28	0	0	0.0%
Jun-28	0	0	0.0%
Jul-28	0	0	8.3%
Aug-28	0	0	8.3%
Sep-28	1	83	8.3%
Oct-28	0	0	8.3%
Nov-28	0	0	8.3%
Dec-28	0	0	8.3%
TOTAL		83	50.0%
Total Avg % PIS Y1			**50.0%**
YEAR 2 (non-cumulative)			
Jan-29	0	0	8.3%
Feb-29	0	0	8.3%
Mar-29	0	0	8.3%
Apr-29	0	0	8.3%
May-29	0	0	8.3%
Jun-29	0	0	8.3%
Jul-29	0	0	8.3%
Aug-29	0	0	8.3%
Sep-29	0	0	8.3%
Oct-29	0	0	8.3%
Nov-29	0	0	8.3%
Dec-29	0	0	8.3%
TOTAL		0	100.0%
Total Avg % PIS Y2			**100.0%**

Calculation of Net Syndication Proceeds

Version: v2.01 City and County NOFA

				As of Closing
Total Federal Credit (10 yr) & State Credit		29,000,000		0
Total Federal Credit	*29,000,000*			0
Total State Credit	*0*			0
Gross Proceeds (Total)		24,357,564		0
Gross Proceeds - Federal Credit	*24,357,564*			0
Gross Proceeds - State Credit	*0*			0
Gross Proceeds (net of Energy/Historic Credit Proceeds)		24,357,564		0
Less: LP Syndication Costs				
Attorney	128,000			
Accountant	44,700			
Consulting	115,750			
Other:				
Total Syndication Costs		288,450		0
Total Syndication Costs/Gross Proceeds		1.18%	(Syndication Load)	0.00000%
Net Proceeds		**24,069,114**		0
Net Proceeds/Total Fed and State Credit		**0.829969**	**tax credit price**	0.00000
Gross Proceeds (Total)/Total Fed and State Credit		**0.839916**	**tax credit price**	0.00000
Gross Proceeds - Federal/State Disaggregated				
Federal		0.840000	tax credit price	1.00000
State		0.840000	tax credit price	0.70000
Net Proceeds - Federal/State Disaggregated				
Federal		0.829969	tax credit price	0.00000
State		-	tax credit price	0.00000

TCAC Calculations & Scoring

Version: v2.01 City and County NOFA

THRESHOLD BASIS LIMIT

County:	Contra Costa	TCAC Project #:	
9% or 4% credits:	9%	CDLAC Project #:	
Year:	2025		

Base Limits for Geographic Region

Unit Type	9%	4%
0 BR	473,390	473,390
1 BR	545,814	545,814
2 BR	658,400	658,400
3 BR	842,752	842,752
4 BR	938,878	938,878
5 BR	938,878	938,878

Threshold Basis Limit for This Project

Unit Type	# Units	Per Unit Basis Limit	Total
0 BR	0	473,390	0
1 BR	32	545,814	17,466,048
2 BR	42	658,400	27,652,800
3 BR	9	842,752	7,584,768
4 BR	0	938,878	0
5 BR	0	938,878	0
	83		52,703,616

Energy/Resource Efficiency Boosts

Renewables (50% tot./90% area)	0%
Renewables (75% CA/90% area)	0%
Title 24 + 15%	0%
Post-rehab improvement > 80%	0%
Greywater landscaping	0%
Community gardens > 60 s.f.	0%
Natural flooring kitchens	0%
Natural flooring common area	0%
EPA Indoor Air Plus Program met	0%
All-electric building	0%
Electric-ready building (rehab)	0%
Subtotal Efficiency (Max 20%)	**0%**

Additional Basis Adjustments

Boost for Prevailing Wage	20.0%	10,540,723	
Boost for Project Labor Agreement	0.0%	0	
Boost for Parking beneath Units	0.0%	0	
Boost for Childcare	0.0%	0	
Boost for 100% Special Needs	0.0%	0	
Boost for elevator service	10.0%	5,270,362	
Boost for Type I construction	15.0%	7,905,542	
Boost for Type III construction	0.0%	0	
Subtotal Basic Boosts	**45.0%**		**23,716,627**
Boost for Energy / Resource Efficiency		0.0%	0
Toxic/Seismic Abatement Costs		0.0%	0
Local Development Impact Fees			3,578,735
High Opportunity Area		0.0%	0
BONDS: Boost for units ≤ 50% AMI (excl. CA credit project)		0.0%	0
BONDS: Boost for units ≤ 35% AMI (excl. CA credit project)		0.0%	0
Total Threshold Basis Limit Boosts			**27,295,362**
Total Adjusted Threshold Basis Limit			**79,998,978**
Potential Eligible Basis			56,280,561
Eligible Basis Surplus/(Deficit)			23,718,417

TCAC HIGH COST TEST

	Federal Credit	CA State Credit	HCD 2017 UMR
Total Eligible Basis	56,280,561	56,280,561	56,280,561
Total Adjusted TBL	79,998,978	79,998,978	79,998,978
Percentage of ATBL	**70.35%**	**70.35%**	**70.35%**
Amount Over/(Under) 130% Limit (160% Limit for HCD)	(47,718,111)	(47,718,111)	(71,717,804)

TCAC POINTS

Lowest Income Points

Rural Project? N

Number of Targeted Tax Credit Units	Percent of Area Median Income (AMI) (30% - 55%)	Percentage of Units to Total Units (before rounding down)	Percent of Income Targeted Units to Total Tax Credit Units (exclusive of mgr units)	Points Earned	
0	20	0.00	0	0	
29	30	35.37	35	50	
0	35	0.00	0	0	
0	40	0.00	0	0	
0	45	0.00	0	0	
16	50	19.51	15	7.5	
0	50	0.00	0	0	*Rural Projects Only*
0	55	0.00	0	0	*Rural Projects Only*
45					

Total Lowest Income Points (No Cap)	**57.5**
Total Lowest Income Actual Points	**50**

Lowest Income Bonus Points

Total @ 30% AMI Required for Points 9

Bedroom Selection	Total Number of Tax Credit Units per Bedroom Size	Number of Targeted Tax Credit Units @ 30% AMI	Percentage of Units to Total Units (by bedroom size)	10% by Unit Type	Minimum Units Required at / below 30% AMI	
5 BR	0	0	0.0000	0.0000	0.0000	*Pass*
4 BR	0	0	0.0000	0.0000	0.0000	*Pass*
3 BR	9	3	0.3333	1.0000	1.0000	*Pass*
2 BR	41	5	0.1220	5.0000	5.0000	*Pass*
1 BR	32	21	0.6563	4.0000	1.0000	*Pass*
SRO	0	0	0.0000	0.0000	0.0000	*Pass*
Total	**82**	**29**				

Total Lowest Income Bonus Points	**2**

TCAC TIEBREAKER

Leveraged Soft Resources		
Committed Eligible Public Soft Funds	28,708,648	*Net of Accrued Interest*
Value of Donated Land / Fee Waiver	0	
Value of Committed Rental Subsidy Leveraging	0	
Less: Non Project-Specific Offsite Work	0	
Less: Purchase Price in Excess of Appraisal	0	
Residential Percentage of TDC	100.00%	
Subtotal Residential Eligible Public Funds	28,708,648	
* Percentage Large Project Boost	116.00%	
Adjusted Residential Eligible Public Funds	33,302,032	
Residential Total Costs of Development	62,253,762	*Net of Syndication Costs and offsites*
Ratio of Leveraged Soft Resources / TDC	**53.49%**	
Requested Unadjusted Eligible Basis		
Requested Unadjusted Eligible Basis	24,786,325	
Residential Total Costs of Development	62,253,762	*Net of Syndication Costs and offsites*
Ratio of Basis/TDC	39.81%	
Inverse of Ratio Divided by 2	**30.09%**	
Base Tiebreaker Score	**83.59%**	
High Opportunity Boost	*0.00%*	
Rural County w/ no apps for last 5 years	*0.00%*	
Total Tiebreaker Score	**83.59%**	
Tiebreaker at Application	83.59%	

TCAC Cash Flow

v2.01 City and County NOFA

REVENUE	MULTIPLIER	1 YEAR 1	2 YEAR 2	3 YEAR 3	4 YEAR 4	5 YEAR 5	6 YEAR 6	7 YEAR 7	8 YEAR 8	9 YEAR 9	10 YEAR 10	11 YEAR 11	12 YEAR 12	13 YEAR 13	14 YEAR 14	15 YEAR 15
Gross Rent	1.025	1,588,932	1,628,655	1,669,372	1,711,106	1,753,884	1,797,731	1,842,674	1,888,741	1,935,959	1,984,358	2,033,967	2,084,816	2,136,937	2,190,360	2,245,119
Less Vacancy	5.00%	(79,447)	(81,433)	(83,469)	(85,555)	(87,694)	(89,887)	(92,134)	(94,437)	(96,798)	(99,218)	(101,698)	(104,241)	(106,847)	(109,518)	(112,256)
Total Revenue		**1,517,055**	**1,554,981**	**1,593,856**	**1,633,702**	**1,674,545**	**1,716,408**	**1,759,319**	**1,803,302**	**1,848,384**	**1,894,594**	**1,941,959**	**1,990,508**	**2,040,270**	**2,091,277**	**2,143,559**
EXPENSES																
Operating Expenses:	1.035															
Administrative		48,385	50,078	51,831	53,645	55,523	57,466	59,478	61,559	63,714	65,944	68,252	70,641	73,113	75,672	78,321
Management		59,760	61,852	64,016	66,257	68,576	70,976	73,460	76,031	78,693	81,447	84,297	87,248	90,301	93,462	96,733
Utilities		59,960	62,059	64,231	66,479	68,805	71,214	73,706	76,286	78,956	81,719	84,580	87,540	90,604	93,775	97,057
Payroll & Payroll Taxes		122,644	126,937	131,379	135,978	140,737	145,663	150,761	156,037	161,499	167,151	173,001	179,057	185,324	191,810	198,523
Insurance		75,000	77,625	80,342	83,154	86,064	89,076	92,194	95,421	98,761	102,217	105,795	109,498	113,330	117,297	121,402
Maintenance		95,211	98,543	101,992	105,562	109,257	113,081	117,039	121,135	125,375	129,763	134,305	139,005	143,870	148,906	154,118
Other		152,500	157,838	163,362	169,079	174,997	181,122	187,461	194,023	200,813	207,842	215,116	222,645	230,438	238,503	246,851
Total Operating Expenses		**613,460**	**634,931**	**657,154**	**680,154**	**703,959**	**728,598**	**754,099**	**780,492**	**807,810**	**836,083**	**865,346**	**895,633**	**926,980**	**959,424**	**993,004**
Service Amenities	1.035	50,000	51,750	53,561	55,436	57,376	59,384	61,463	63,614	65,840	68,145	70,530	72,998	75,553	78,198	80,935
Replacement Reserve		41,500	41,500	41,500	41,500	41,500	41,500	41,500	41,500	41,500	41,500	41,500	41,500	41,500	41,500	41,500
Real Estate Taxes	1.020	3,000	3,060	3,121	3,184	3,247	3,312	3,378	3,446	3,515	3,585	3,657	3,730	3,805	3,881	3,958
Other: County HOME Monitoring Fee	1.035	2,750	2,846	2,946	3,049	3,156	3,266	3,380	3,499	3,621	3,748	3,879	4,015	4,155	4,301	4,451
Total Expenses		**710,710**	**734,087**	**758,282**	**783,323**	**809,239**	**836,061**	**863,821**	**892,551**	**922,286**	**953,061**	**984,912**	**1,017,877**	**1,051,994**	**1,087,304**	**1,123,849**
Cash Flow Prior to Debt Service		**806,345**	**820,894**	**835,574**	**850,380**	**865,306**	**880,348**	**895,498**	**910,750**	**926,098**	**941,533**	**957,047**	**972,631**	**988,277**	**1,003,973**	**1,019,710**
MUST PAY DEBT SERVICE																
Mandatory Annual Soft Loan Payments		70,411	70,411	70,411	70,411	70,411	70,411	70,411	70,411	70,411	70,411	70,411	70,411	70,411	70,411	70,411
TOTAL SERIES A DEBT SERVICE		630,716	630,716	630,716	630,716	630,716	630,716	630,716	630,716	630,716	630,716	630,716	630,716	630,716	630,716	630,716
Total Debt Service		**701,127**	**701,127**	**701,127**	**701,127**	**701,127**	**701,127**	**701,127**	**701,127**	**701,127**	**701,127**	**701,127**	**701,127**	**701,127**	**701,127**	**701,127**
Cash Flow After Debt Service		**105,218**	**119,767**	**134,446**	**149,252**	**164,179**	**179,220**	**194,371**	**209,623**	**224,970**	**240,405**	**255,919**	**271,504**	**287,149**	**302,846**	**318,583**
Percent of Gross Revenue		6.59%	7.32%	8.01%	8.68%	9.31%	9.92%	10.50%	11.04%	11.56%	12.05%	12.52%	12.96%	13.37%	13.76%	14.12%
25% Debt Service Test		15.01%	17.08%	19.18%	21.29%	23.42%	25.56%	27.72%	29.90%	32.09%	34.29%	36.50%	38.72%	40.96%	43.19%	45.44%
Debt Coverage Ratio		1.150	1.171	1.192	1.213	1.234	1.256	1.277	1.299	1.321	1.343	1.365	1.387	1.410	1.432	1.454
Year 15 Test - Greater of: (a) 2% Gross Income OR (b) lesser of $25,000 or $500/unit																45,128
OTHER FEES																
LP Asset Mgt. Fee	1.035	10,000	10,350	10,712	11,087	11,475	11,877	12,293	12,723	13,168	13,629	14,106	14,600	15,111	15,640	16,187
GP Partnership Mgt. Fee	1.035	30,887	31,968	33,087	34,245	35,444	36,684	37,968	39,297	40,672	42,096	43,569	45,094	46,672	48,306	49,997
Total Other Fees		40,887	42,318	43,799	45,332	46,919	48,561	50,261	52,020	53,840	55,725	57,675	59,694	61,783	63,945	66,184
Remaining Cash Flow		64,331	77,449	90,647	103,920	117,260	130,659	144,110	157,603	171,130	184,680	198,244	211,810	225,366	238,900	252,399
Deferred Developer Fee	100.00%	64,331	77,449	90,647	103,920	117,260	130,659	144,110	157,603	171,130	184,680	158,210	0	0	0	0
Residual or Soft Loan Payments	75.00%															
East Bay Regional Center	10.97%	0	0	0	0	0	0	0	0	0	0	3,294	17,430	18,546	19,660	20,770
Contra Costa County HOME	10.57%	0	0	0	0	0	0	0	0	0	0	3,174	16,795	17,870	18,943	20,013
Contra Costa County Measure X	1.60%	0	0	0	0	0	0	0	0	0	0	480	2,539	2,702	2,864	3,026
HCD AHSC	58.40%	0	0	0	0	0	0	0	0	0	0	17,534	92,766	98,703	104,630	110,543
City of Hercules Loan	18.46%	0	0	0	0	0	0	0	0	0	0	5,543	29,327	31,204	33,078	34,947
Total Residual Soft Loan Payments		0	0	0	0	0	0	0	0	0	0	30,026	158,857	169,025	179,175	189,299
		0														
Cash Flow			0	0	0	0	0	0	0	0	0	10,009	52,952	56,342	59,725	63,100

Bayline Apartments (Hercul

TCAC Cash Flow

REVENUE	MULTIPLIER	16 YEAR 16	17 YEAR 17	18 YEAR 18	19 YEAR 19	20 YEAR 20
Gross Rent	1.025	2,301,247	2,358,778	2,417,748	2,478,192	2,540,146
Less Vacancy	5.00%	(115,062)	(117,939)	(120,887)	(123,910)	(127,007)
Total Revenue		**2,197,148**	**2,252,077**	**2,308,379**	**2,366,088**	**2,425,240**
EXPENSES						
Operating Expenses:	1.035					
Administrative		81,062	83,899	86,835	89,875	93,020
Management		100,119	103,623	107,250	111,004	114,889
Utilities		100,454	103,970	107,609	111,375	115,273
Payroll & Payroll Taxes		205,471	212,663	220,106	227,810	235,783
Insurance		125,651	130,049	134,601	139,312	144,188
Maintenance		159,512	165,095	170,873	176,853	183,043
Other		255,491	264,433	273,688	283,267	293,181
Total Operating Expenses		**1,027,759**	**1,063,731**	**1,100,962**	**1,139,495**	**1,179,378**
Service Amenities	1.035	83,767	86,699	89,734	92,874	96,125
Replacement Reserve		41,500	41,500	41,500	41,500	41,500
Real Estate Taxes	1.020	4,038	4,118	4,201	4,285	4,370
Other: County HOME Monitoring Fee	1.035	4,607	4,768	4,935	5,108	5,287
Total Expenses		**1,161,672**	**1,200,817**	**1,241,332**	**1,283,263**	**1,326,660**
Cash Flow Prior to Debt Service		**1,035,476**	**1,051,259**	**1,067,047**	**1,082,825**	**1,098,580**
MUST PAY DEBT SERVICE						
Mandatory Annual Soft Loan Payments		70,411	70,411	70,411	70,411	70,411
TOTAL SERIES A DEBT SERVICE		630,716	630,716	0	0	0
Total Debt Service		**701,127**	**701,127**	**70,411**	**70,411**	**70,411**
Cash Flow After Debt Service		**334,349**	**350,132**	**996,636**	**1,012,414**	**1,028,169**
Percent of Gross Revenue		14.46%	14.77%	41.02%	40.65%	40.27%
25% Debt Service Test		47.69%	49.94%	1415.46%	1437.86%	1460.24%
Debt Coverage Ratio		1.477	1.499	15.155	15.379	15.602
Year 15 Test - Greater of: (a) 2% Gross Income OR						
OTHER FEES						
LP Asset Mgt. Fee	1.035	16,753	17,340	17,947	18,575	19,225
GP Partnership Mgt. Fee	1.035	51,746	53,558	55,432	57,372	59,380
Total Other Fees		68,500	70,897	73,379	75,947	78,605
Remaining Cash Flow		265,849	279,235	923,257	936,467	949,564
Deferred Developer Fee	100.00%	0	0	0	0	0
Residual or Soft Loan Payments	75.00%					
East Bay Regional Center	10.97%	21,877	22,979	75,977	77,064	78,142
Contra Costa County HOME	10.57%	21,080	22,141	73,208	74,255	75,294
Contra Costa County Measure X	1.60%	3,187	3,347	11,068	11,226	11,383
HCD AHSC	58.40%	116,433	122,296	404,356	410,142	415,878
City of Hercules Loan	18.46%	36,809	38,663	127,834	129,663	131,477
Total Residual Soft Loan Payments		199,387	209,426	692,443	702,350	712,173
Cash Flow		66,462	69,809	230,814	234,117	237,391

CHDC
Community Housing Development Corporation
ca

1535-A FRED JACKSON WAY
RICHMOND, CA 94801
TELEPHONE: 510-412-9290
FAX: 510-215-9276
EMAIL: INFO@COMMUNITYHDC.ORG

Bob Dabney Plaza Contra Costa County Housing Application - Cover Letter

November 29, 2025

Gabriel Lemus
Contra Costa County
Department of Conservation and Development
30 Muir Road, Martinez, Ca 94553

RE: Bob Dabney Plaza – 100 & 106 Macdonald Avenue Richmond, Ca 94801 Contra Costa County Housing Application FY 26/27

Dear Mr. Lemus,

Community Housing Development Corporation (CHDC) is pleased to submit our application for funding under Contra Costa County Measure X in an amount not to exceed **$4,000,000**. The total proposed development cost for the Bob Dabney Plaza project is **$37,204,274**.

Bob Dabney Plaza will provide **32 affordable housing units** for families earning between **30% and 60% of Area Median Income (AMI)**. The unit mix will include:

- 8 one-bedroom units
- 15 two-bedroom units
- 8 three-bedroom units
- 1 two-bedroom unit for an on-site manager

The development will be located at **100 & 106 Macdonald Avenue, Richmond, CA**. The first level will feature a community room, office space, bike storage, and CHDC satellite office space. Residential units will occupy the second through fifth floors, and the rooftop will include a garden and open space for residents.

This project represents a critical opportunity to address the growing need for affordable housing in Richmond. We appreciate your consideration of CHDC's application and look forward to partnering with Contra Costa County to make this vision a reality.

If you have any questions, please contact Joanna Griffith, Assistant Director of Real Estate Development, at (510) 221-2511 ext. 211.

Sincerely,

Donald Gilmore

Donald Gilmore
Executive Director
Community Housing Development Corporation

Contra Costa

Help with this page

Contra Costa County:
Kristin Sherk Kristin.Sherk@dcd.cccounty.us (925) 655-2889
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Return to Main Page

Contra Costa County Affordable Housing Program
FY 2026/2027
Application Due by 5PM Thursday, December 11, 2025

Click Here to be directed to the Contra Costa County Developing Affordable Housing webpage for information related to this RFP.
Click Here for useful instructions for how to use this online application.

Section I - All Applicants

A. Applicant Information

Organization Community Housing and Development Corporation of North Richmond
Address: 1535 Fred Jackson Way Ste A, Contra Costa County, CA 94801
Contact Person: Joanna Griffith Title: Asst. Director of Real Estate Development
Phone: (510)221-2511 ext.=211 E-mail: jgriffith@communityhdc.org
SAM/UEI #: (Get a SAM/UEI #)

B. Project Information

Project Name: Bob Dabney Plaza
Project address or target area: 100 and 106 Macdonald Avenue Richmond, Ca 94801
Number of Affordable Units: 31

C. Contra Costa County is seeking proposals for the following in this NOFA

1. Production of Affordable Rental Housing
2. Increasing Affordable Homeownership Opportunities via new construction of housing
3. Preservation of Affordable Housing Stock
4. Permanent Supportive Housing Unit & Special Needs Housing Unit

By selecting one of the 'Project and Funding' option below, and through submittal of this application, you are certifying your proposed project meets one of the eligibility criteria.

Click Here to be directed to the Contra Costa County Developing Affordable Housing webpage for more information related to this RFP.

Project and Funding *check all that apply, then click below to update Application*

1) Is this project an Acquisition? ○ Yes ◉ No

---

2. Type of Work Proposed: (Choose one)
(if Community Land Trust is chosen, Measure X is the only funding source allowed)
☑ New Construction ☐ Rehabilitation
☐ Conversion ☐ Community Land Trust (Measure X Funding Only)

---

3. Type of Project: (Choose one)
☑ Permanent Rental Housing ☐ Transitional Housing
☐ First-Time Homebuyer ☐ Permanent Supportive Housing
☐ Community Land Trust ☐ Single Room Occupancy (SRO)

---

4. Primary Target Population Served(Choose one):
☑ Family Housing ☐ General Affordable Housing
☐ Seniors ☐ Persons with Disabilities
☐ Veterans ☐ Homeless
☐ Frail Elderly ☐ Victims of Domestic Violence
☐ Persons with HIV/AIDS ☐ Transitional Aged Youth

---

5. Does the project qualify as any of the following?
☑ Difficult to Develop Census Tract
☐ High/Highest Resource Area
☐ Transit Oriented Development

---

6. Funding Requested*:
☐ CDBG ☐ HOME
☑ Measure X
☐ Inclusionary Housing In-lieu Funds (unincorporated County)

---

7. Funding Requested From:
☑ Contra Costa County

**At the discretion of the County, funds applied for may be revised to other eligible funding sources included in the NOFA.*

Total Measure X funds requested:	$3,426,044
Total Requested Funds:	$3,426,044
Total Project Cost:	$37,204,274

D. Project Description

Provide a narrative description which fully describes all significant aspects of the project. Narrative should include the need to be addressed, project objectives and major characteristics, manner in which project will alleviate affordable housing needs, and any other relevant information required to adequately evaluate your project. Project description should not exceed three paragraphs.

Bob Dabney Plaza (formerly Lillie Mae Jones Plaza) is a proposed 32 multi-family unit affordable housing development. Bob Dabney Plaza will house family households earning 30%-60% of the area median income. There is a desperate need for additional affordable housing units in Richmond. Bob Dabney Plaza is located in a CM-1 zoning ordinance which will require a commercial use to the affordable housing development. The Iron Triangle Neighborhood Council (ITNC) has been engaged since before CHDC acquired the site in 2021. The commercial use has been identified as Community Housing Development Corporation Real Estate Development satellite office space in which the ITNC shared they are happy to have us in their neighborhood.

Proposed Project Amenities and Services On-Site. Response should not exceed three paragraphs.

Bob Dabney Plaza's 32 units will consist of will have (8) 1-BR, (15) 2-BR, (8) 3-BR and (1) 2-BR manager's unit. The completed family affordable housing development will have 18 parking spaces and has is within 1/2mile?of an AC Transit bus stop - MacDonald Av & 1st St that can will connect future residents to desired destinations, as well as the Richmond BART station being within 12 minutes. Bob Dabney Plaza is located to various amenities that future residents would will have access to.

Inside Bob Dabney Plaza there will be an office for the onsite resident manager, an office for the resident services coordinator and flex offices for third party service providers to meet with residents as needed. Services will be provided to all residents based on their needs. There will be regularly planned and coordinated activities/events for the residents. Bob Dabney Plaza will have roof top open space which will includes an outdoor garden. The housing Bob Dabney Plaza development will be 367 ft from Nevin Park as well as .2 miles aways from Atchison Village Park.

Proposed Project Sustainability Features. Response should not exceed three paragraphs.

The project team will pursue several progressive sustainability strategies from the outset, with 89% of construction waste was being diverted from landfill and recycled. The team specifiesd healthy, reclaimed and locally manufactured products wherever possible, including FSC-certified wood. The rooftop features both a photovoltaic array and a heat recovery system which produces a similar level of occupant satisfaction without the cost and carbon increases. Operable, high thermal performance windows optimize daylight and provide access to views, while walls maximize thermal performance through compartmentalization and continuity. Resident rooms are supplied with ventilation air via heat recovery units that allow for heat to be recovered. Additionally, onsite stormwater capture minimizesd the development impact and reduced irrigation demand. Water efficient plumbing fixtures save 80% of the total building and site water.

For new construction projects does any of the following apply to your project?

Will your project score higher than 110 points (Gold Standard) on the Build it Green - GreenPoint Rated Checklist or at the Gold or above level for Leadership in Energy and Environmental Design (LEED)?

(●) Yes ( ) No

If yes, what is your anticipated score? 110

Will your project score between 80-109 points (Silver standard) on the Build it Green - GreenPoint Rated Checklist or at the Silver level standard for LEED?

( ) Yes (●) No

If yes, what is your anticipated score? 110

Attach verification of the GreenPoint Rated Checklist as Attachment I.C.

D. Self-Scoring Worksheet - Contra Costa County Funds Only

Applicants are required to complete and submit a self-score worksheet summarized below. Points are awarded for exceeding, rather than meeting, the threshold requirements for the category. Applicants should not assume that their self-score will be the actual score that will be achieved.
In all cases, points are awarded for exceeding, rather than meeting, the threshold requirements for the category.

Refer to FY 2026/2027 Affordable Housing Program Policies and Procedures Section 5 for more information on Application Scoring Criteria.

Criterion	Maximum Points			
	Rental	***Ownership***	***Comm Land Trust***	***Self Score***
I. Project Readiness	**90**	**50**	**50**	
Award of State 2025 HCD SuperNOFA/AHSC Funds	20	N/A	N/A	0
Competitive State Resources	20	N/A	N/A	0
Funding Commitments - Non County Financing	20	20	20	3
Discretionary Land Use Approvals/Ministerial Planning Approval	10	10	10	10
Environmental Review Clearance/Approval	10	10	10	5
Leveraging/Match Funding	10	10	10	1
II. Developer Experience and Capacity -	**39**	**29**	**35**	
Developer Experience Exceeds Minimum	14	14	10	10
Strength of the Development Team	10	10	10	10
Developer Financial Strength	5	5	5	5
Strength of Property Management Team	10	N/A	10	10

III. Project Location -	**25**	**25**	**25**	
Unincorporated Address	5	5	5	0
Unincorporated Address - High Resource Area	5	5	5	0
Geographic Equity	5	5	5	5
Proximity to Public Transit	5	5	5	5
Proximity to Grocery, Farmers' Market, or Healthcare	5	5	5	5
IV. Project Targeting and Characteristics -	**35**	**20**	**20**	
Energy Efficiency/Green Building	5	5	5	5
Income Targeting Exceeds Minimum	15	15	15	15
Homeless - New Permanent Supportive Housing Units	10	N/A	N/A	10
Units for People with Special Needs	5	N/A	N/A	3
Penalty for Nonperforming Previously Funded Projects	-10	-10	-10	
Total Possible Points	**189 pts**	**124 pts**	**130 pts**	102

E. Project Implementation Schedule

Provide the proposed project implementation schedule, including major milestones (e.g., property acquisition, start and completion of construction or rehabilitation, relocation, procurement, occupancy, commitment of remaining funding sources, etc.).
Note: All funds for this project must be secured by June 30, 2027 and construction must begin no later than June 30, 2028 to be eligible for FY 2026/2027 HOME or CDBG funds.

	Have you obtained complete approvals for the following?	Date Obtained/Expected
Archeological Reports Completed	Yes	8/2023
Design Approvals	Yes	10/2023
Land Use Entitlements	Yes	10/2023
Building Permit	Not Started	TBD

Attach all completed items approvals as listed above as Attachment I.A.

Narrative regarding whether or not discretionary approvals are required for planning or building permits:

Funds are needed as soon as possible to leverage the commitment to win awards for other required funds and perform predevelopment activities. Once our local County funding is awarded and committed, we can apply for State and Federal sources.

Expected Construction Start Date: 12/06/2027

Expected Construction End Date: 02/05/2029

Expected Occupancy Date: 05/21/2029

Expected Perm Close Conversion Date: 05/21/2030

Approximate date funds will be required:
Why funds are needed by this date:

Funds are needed as soon as possible. Loan type is predevelopment and construction.

Proposed Measure X Loan Type: Predevelopment

F. Local Support

Describe your efforts to generate local support for this project, including contacts with local government officials, public agencies, neighborhood organizations, etc. At a minimum, demonstrate the project has the support of the local jurisdiction where the project is located (financial support is encouraged but not required). Response should not exceed three paragraphs. Provide evidence of support as Attachment I.B.

Bob Dabney Family Plaza has great local support from the local community group Iron Triangle Neighborhood Council (ITNC) and from the City of Richmond Community Development department. CHDC attends the ITNC meetings regularly to provide updates on the project's development and to receive feedback. The ITNC named the project development and are very involved in the project development. Please see attached letters of support from the ITNC and the City of Richmond community development department.

Section 2 - Federal Funds (HOME & CDBG) Requirements

Not required for this application

Section 3 - Local Funds (Measure X, Inclusionary In-Lieu) Requirements

A. California Environmental Quality Act (CEQA)

Has the jurisdiction where your project is located completed its CEQA review?
No

Upload the following documents as Attachment III.A as applicable:

- Notice of Exemption
- Notice of Determination
- Initial Study
- Negative Declaration
- Mitigated Negative Declaration
- Environmental Impact Report

When will the jurisdiction initiate CEQA? N/A - Exempt

B. State Prevailing Wage

Some affordable housing funding sources trigger state prevailing wage and require payment of state prevailing wage.
Will your project trigger the payment of State of California Prevailing Wage?
Yes

What funding source is triggering the payment of State of California Prevailing Wages? SB 35, Federal & State funding

C. Relocation

If you are proposing a project that includes acquisition and/or rehabilitation, by submitting this application for funds, you are subject to the California Relocation Assistance Act (CA Govt Code 7260.7). As of the date of this application, you are negotiating for local funds, bound by both state and local laws and requirements. All commercial and residential tenants in your project must be immediately notified of potential displacement. Attach a copy of the General Information Notice and tenant rent roll (one copy only) as Attachment II.C.

See FY 2026/27 Affordable Housing Program Policies & Procedures for more information on Relocation requirements.

Is relocation triggered by this project?
No
Why or why not: New Construction
Do you have a relocation consultant consultant for this project?
No

The name of the consultant is: N/A

D. County Procurement Requirements

Have you chosen a general/prime contractor for your project?
No
When entering into contract (construction or non-construction), the project must comply with County procurement requirements. At a minimum, prior written consent will be required before entering into any subcontracts for your project.

Name of the Contractor: TBD

Describe the process for which you completed a contract with your general contractor
Choose
Describe the process for which you completed a contract with for your general/prime contractor:
CHDC have not selected a GC for the project Bob Dabney Plaza. When the project is near to obtaining all funding sources CHDC will release a competitive RFQ for GC for the project.

E. Lead-Based Paint Remediation

If your project involves demolition of or rehabilitation work on a building constructed prior to 1978, you will need to complete and implement a lead-based paint plan.

See FY 2026/27 Affordable Housing Program Policies & Procedures for more information on Procurement requirements.
Does your project involve the demolition of a building that was constructed prior to 1978?
No
Does your project involve the rehabilitation of a building that was constructed prior to 1978?
No

Describe how you will manage the project to ensure compliance with the regulations:
Project does not involve demolition or rehabilitation work.

F. Long-Term Affordability

All projects are subject to use and occupancy requirement for up to 55 years. This includes affordable requirements, and possibly, specific target populations.

Does your project anticipate at least 55 years of affordability restrictions?
Yes

Explain why not:

Describe how you will manage the project to ensure compliance with the regulations:

Community Housing Development Corporation has over 30 years of experience developing and managing affordable housing developments. Community Housing Development Corporation real estate development and asset management will ensure compliance with long-term affordability. CHDC will monitor and provide required reports and regular updates to various entities requiring status of progress, compliance, etc. to demonstrate compliance with regulatory requirements.

Section 4 - Site Information

A. Project Location

Enter the number of site addresses for this project - 3

Street Address	City	Zip	Parcel Number	Census Tract
100 Macdonald Avenue	Richmond	94801	538-181-001-8	3770.00
100 Macdonald Avenue	Richmond	94801	538-181-002-6	3770.00
106 Macdonald Avenue	Richmond	94801	538-181-035-6	3770.00

Include location map, parcel map, and site photographs with each site clearly identified as **Attachment IV.A.**

Include site plan elevations as **Attachment IV.B** and Architectural Renderings as **Attachment IV.C.**

Is the site in an unincorporated community?
No

B. Site Control

Site control at the time of the application submittal is required and the applicable evidence of site control must be included in the submittal. Indicate the level of site control currently held by the applicant.

- [x] Fee simple title (full control)
- [ ] Executed Purchase Agreement
- [ ] Executed Ground Lease; lease period:
- [ ] Option; Type of option: Option Period:
- [ ] Other:

Include evidence of site control as **Attachment IV.D.**

C. Project and Site Information

1. Total number of proposed units: 32

2. Site size (acres): .242

Proposed density (units/acre): 132

3. Current Site Use (check as many as applicable):

- [ ] Residential: Number of Units: ○ Vacant ○ Occupied
- [ ] Commercial: ○ Vacant ○ Occupied --- Number of Buildings: Total Square Ft
- [ ] Industrial: ○ Vacant ○ Occupied --- Number of Buildings: Total Square Ft
- [ ] Parking Lot: ○ In Use ○ Not in Use --- Number of Parking Spaces:
- [x] Vacant Lot --- Describe any prior known use:

Prior to 1970 subject property uses included a restaurant, grocery store, confection and cigar store, saloon, clothing store, lodging, mattress factory, and an automobile wrecking yard.

Provide the age of any structures currently located on site: No structures on site.

Describe the historic and/or archeological significance (if any) of the site and any existing structures:

No cultural, historical and or archeological significance was found on site based on archeological study completed during tribal consultation.

4. Proposed Site Use/Proposed Project:

1. Rehab projects - Please review the attached Contra Costa County Multi Family Rehabilitation Standards that will be required if awarded HOME or CDBG funds. Submit a third party replacement cost analysis in which the life-cycle and cost of major building systems is estimated and amortized over the number of units and years. For rehab projects, include a third-party physical needs assessment or capital needs assessment as Attachment IV.E.

Total new square foot of site location(s)	10560
Total new square footage of all project structures	35295
Total new gross residential square footage	26400
Total square footage of all residential units	52488
Total gross commercial square footage	1500
Total parking structure square footage	18
Total parking spaces	18
Open uncovered parking spaces	0
Covered parking spaces	0
Structured parking spaces	0
Other parking spaces, type	0

5. Specify the flood hazard zone designation that your project is located in: Zone X
(Flood Zone Letter Designation, e.g. A, B, C, V). Flood Plain information is available at the FEMA Map Center.

FEMA Map Date: 9/20/2025

FEMA Community Panel Number: 06013C0236G

FEMA Map Page Number: 060035

The County's policy is to not fund a proposed new construction housing project, if it is one of the below flood plain zones. Contra Costa County contains various Special Flood Hazard Area (SFHA), also known as 100-year flood zones. SFHAs are areas where the National Flood Insurance Program's (NFIP's) floodplain management regulations must be enforced and the area where the mandatory purchase of flood insurance applies. The SFHAs includes Zones A, AO, AH, A1-30, AE, A99, AR, AR/A1-30, AR/AE, AR/AO, AR/AH, AR/A, VO, V1-30, VE, and V.

For acquisition and/or rehabilitation housing project, federal assistance may be used for projects with any building, including residential buildings, in SFHA designated by FEMA if:

1. The County is participating in the National Flood Insurance Program;
2. Flood insurance is obtained by the property owner as a condition of approval for using federal funds; and
3. The County is responsible for ensuring flood insurance is obtained and maintained for the life of the building and at a minimum is required to be in the amount of the federal funds the County provided to the project. (Note: The County will require a document to be recorded on title to reflect this requirement, which may adversely affect future sale of the property.)

6. Proximity to Public Transit:

☑ The site is within 1/2 mile of multiple bus lines with a frequency of service interval of 30 minutes or less during peak hours, a ferry terminal station, and/or a Amtrak/BART station.

Provide details of public transit in vicinity of proposed project:

In front of the proposed development is AC Transit bus stop Macdonald Av & 1st St stop ID: 57654

7. Proximity to Grocery, Farmers' Market or Healthcare:

☑ The site is located within 1 mile of a full-service grocery store (where staples, fresh meat, and produce are sold) or farmer's market.

Name and address of full-service grocery store: Foods Co, 1250 Macdonald Ave, Richmond, CA 94801
Location/Address of farmer's market:

☑ The site is located within 1 mile of a qualifying medical clinic (provides primary care services regardless of one's ability to pay), healthcare facility, or pharmacy.
Name/Address of qualifying medical clinic: LifeLong William Jenkins Health Center, 150 Harbour Way Suite 200, Richmond, CA 94801
Name/Address of healthcare facility:
Name/Address of pharmacy: Walgreens Pharmacy, 1150 Macdonald Ave, Richmond, CA 94801

8. Geographic Equity:

☑ The site is located within the "Extreme Displacement" category of the Urban Displacement Project's California Estimate Displacement Risk Model (using 0% - 50% AMI map layer- see key on the right side of the map and select 0-50% AMI layer).

☐ The site is located within the "High Displacement" category of the Urban Displacement Project's California Estimate Displacement Risk Model (using 0% - 50% AMI map layer- see key on the right side of the map and select 0-50% AMI layer).

☑ The site is located within the "Elevated Displacement" category of the Urban Displacement Project's California Estimate Displacement Risk Model (using 0% - 50% AMI map layer- see key on the right side of the map and select 0-50% AMI layer).

Provide census tract number and upload as Attachment IV.C of the Urban Displacement California Estimated Displacement Risk Model Map category with the property clearly identified by using This Map

D. Planning/Environmental Information

Project approval requirements and status:

Action	Required?	Date Approved	Estimated Approval Date
General Plan Amendment	No		
Rezoning	No		
Tentative Subdivision Map Approval	No		
Final Map Approval	No		
Use Permit	No		
Other: Lot Merger	Yes	TBD	TBD

Section 5 - Applicant and Development Team Qualifications

A. Applicant

1. Type of Applicant Non-Profit

2. Describe the anticipated ownership structure for the project (e.g., subsidiary non-profit), limited partnership, limited liability corporation). Identify all participating entities, their specific role, and financial interest in the project.

Entities are to be formed. The anticipated ownership is a limited partnership comprised of a limited liability corporation and an initial limited partner.

Name of Proposed ownership entity: LP to be formed.

Has this entity been established? ○ Yes ◉ No

Date Established: TBD. Provide copy of articles of incorporation, signed partnership agreement, memorandum of understanding, or other appropriate documentation as **Attachment V.A.**

Indicate what steps need to be taken to create ownership entity together with anticipated time line.

Entities to be formed. Development team working to obtain funding sources, will form entities.

3. Describe the lead applicant/owner's experience in affordable housing development, property management, and other areas relevant to the proposed project.

Community Housing Development Corporation (CHDC) is a non-profit developer based in Richmond. CHDC's mission is to create and sustain vibrant communities that make a positive impact in people's lives by providing high quality affordable housing and neighborhood services. CHDC focuses its services on underserved neighborhoods and populations. CHDC has been serving individuals and families throughout Contra Costa County for over 30 years. Since CHDC was established, it grew to serve individuals and families throughout the County of Alameda and the County of Solano. CHDC programs include high quality affordable housing developments for rental and for homeownership. CHDC has added more than 250 affordable homeownership opportunities and more than 850 rental affordable housing units for very low to low-income individuals and or families.

4. Enter the number of organizations that are applying for the project: 1
If there is more than one organization, Applicant #1 below is the lead applicant.

Please indicate if you are applying as an 'emerging developer' ○ Yes ◉ No

Project Staffing Chart for Applicant #1

Project Staff	Name	Role in other current or planned developments	Years of Relevant Experience	Role with proposed project
Project Manager	Rebecca Kilmartin	Project Manager	5	Lead Project Manager
Director of Real Estate Development	Joanna Griffith	Asst. Director of Real Estate Development	33	Asst. Director of Real Estate Development
Executive Director or President	Donald Gilmore	Executive Director	33	Director of Real Estate Development
Asset Manager	Natasha Stewart	Asset Management	7	Asset Manager
Controller/CFO/Accounting Manager	Charles Fowlkes	CFO	33	CFO

5. Organization Track Record/Experience
Number of years applicant #1 developing and operating affordable housing projects in CA: 33
Number of completed projects applicant #1 similar to the one proposed: 5

6. List the five most recent affordable housing projects developed by lead applicant #1: Include location, number of units, type of project, year occupied, and appropriate reference with email address:

Project Name	Address or Parcel #	# of Units	Type of Project	Year Occupied	Reference Name	Email Address
Heritage Point Apartments	1540 Fred Jackson Way, Richmond, Ca 94801	42	Multifamily	2020	Joanna Griffith	jgriffith@communityhdc.org
Lillie Mae Jones Plaza `	120 Macdonald Avenue, Richmond, Ca	26	Multifamily	2015	Joanna Griffith	jgriffith@communityhdc.org
Harp Plaza Phase I	430-28th Street, Oakland Ca 94609	20	Multifamily	2019	Joanna Griffith	jgriffith@communityhdc.org
Barrett Plaza	700 Barrett Avenue, Richmond Ca 94801	58	Multifamily	2018	Joanna Griffith	jgriffith@communityhdc.org
Hacienda Heights	525 Marina Way, Richmond, CA, 94801	150	Senior	2022	Joanna Griffith	jgriffith@communityhdc.org

7. Please upload the following for your organization, as required. Attachment V.B

- All applicants (projects with multiple organizations applying must provide the following for each organization):

- List of current agency officers and Board of Directors (including name, address, email, occupation or affiliation, principal officers)
- Most recent audited financial statement for current, interim, and previous years, including management letter(s). If there are no audited financial statements, an explanation is required. Evidence that the developer is financially sound and will be able to sustain the costs of effectively following through with the current application proposal is required.
  - The lead applicant must provide a non-consolidated financial statement. If there is none, an explanation of why is required.
- Current year operating budget (for public agencies, operating budget should reflect the appropriate Department or specific program budget)

- All applicants except cities and local government agencies:
  - Agency Articles of Incorporation and By-Laws.
- Non-profit applicants only - Nonprofit status papers, including evidence of state and/or federal certification.

B. Development Team Qualifications

List additional key members of the proposed development team, in addition to the applicant, and briefly describe their role and relevant experience (e.g., architect, construction manager, construction firm, financial consultant, relocation consultant, resident supportive services provider, etc.). Provide letters of preliminary commitment or interest (if available) as **Attachment V.E**.

Role	Organization Name	Staff Contact	Years of Relevant Experience	Currently Under Contract for proposed project?
Architect	Kodama Diseno Architects	Steve Kodama	30+	Yes
Financial Consultant	Community Economics inc	Allyson Ujimori	25	Yes
Environmental Consultant	Stantec	Neil Doran	11+	Yes
General Contractor	TBD	TBF		No
Legal Counsel	Gubb & Barshay	Evan Gross	20+	Choose
Relocation Consultant	N/A	N/A	N/A	No
Prevailing Wage Consultant	TBD	TBD		No
Property Management	Vibrant Community Management	Shane Sutherland	33	No
Lead Services Provider	Abode	TBD	37	No

Section 6 - Rental Housing Projects (New Construction and Rehab)

A. Unit Mix and Affordability

1. Total number of units: 32
2. Total number of affordable housing units (less than 80% AMI): 31
3. Total number of County-Assisted Units: 0
4. Number of Approved Project-Based Vouchers: 8

The HOME Maximum Project Subsidy for rental units in Contra Costa County are required to be used to calculate number of County-Assisted Units for all funding as follows:

Unit Size	Maximum Subsidy/Unit (Effective February 13, 2024)
0-Bedroom/Efficiency	$181,488
1-Bedroom	$208,049
2-Bedroom/	$252,994
3-Bedroom/	$327,293
4-Bedroom/	$359,263

For example, if the proposed project (all 1-bedroom units) is requesting $1,000,000 in CDBG funds and $1,000,000 Measure X funds, then the minimum number of CDBG-Assisted units is 6, minimum number of Measure X-Assisted units is 6 for a total of 12 County-Assisted units. (Rounding up for any fractional amount is required.)

5. Complete the following table listing the unit mix for the entire proposed project:
Enter the number of lines needed: - 8

# of Bedrooms	# of Bathrooms	Total # of Units	Per Unit Sq. Ft.	Affordability Level	Measure-X-Assisted Units	Total County Assisted Units
1	1	8	580	21% - 30%		0
2	1	4	805	21% - 30%		0
2	1	7	805	41% - 50%		0
2	1	4	805	51% - 60%		0
3	1	2	1,080	21% - 30%		0
3	1	3	1,080	41% - 50%		0
3	1	3	1,080	51% - 60%		0
2	1	1	805	Unrestricted		0
Total: 64	32	32	NaN		0	0

6. Complete the following table listing all units in the project by bedroom count, affordability and rent. The utility allowance may be determined by either (1) using the HUD Utility Schedule Model, or (2) determining the allowance based upon the specific utilities used at the project. The 2025 HOME Final Rule eliminates the requirement of HOME funded projects not using the local Public Housing Authority (PHA) utility allowance. Projects applying for HOME funds in FY 2026/27 are permitted to use the PHA utility allowance.

CDBG-assisted and Measure X-assisted are still permitted to use the utility allowance established by the local PHA. Attachment VI.A.

Approach you used to determine the utility allowance:
○ HUD Utility Schedule Model ○ Specific Utilities Used at Project ○ Other Analysis
◉ PHA Utility Calculation

Enter the number of lines needed: - 8

# of Bedrooms	# of Units	Affordable Level	Per Unit Gross Rent	Per Unit Utility Allowance	Per Unit Net Rent	Approved Rent or Operating Subsidy*
1	8	21%- - 30%	$821	$78	$743	$899
2	4	21%- - 30%	$969	$110	$859	$1,079
2	7	41%- - 50%	$1,688	$110	$1,578	$1,798
2	4	51%- - 60%	$2,048	$110	$1,938	$2,158
3	2	21%- - 30%	$1,104	$142	$962	$1,246
3	3	41%- - 50%	$1,935	$142	$1,793	$2,077
3	3	51%- - 60%	$2,350	$142	$2,208	$2,492
2	1	Unrestricted	$0		$0	
Totals: 64	32		$45,515	$3,410	$42,105	$48,925

**Do not assume Section 8 project-based rental assistance unless the County Housing Authority has previously made an award for the proposed project.*

B. Project Budget and Financial Information

Projects that receive ann allocation of funding from the County and are applying for Multifamily Housing revenue Bonds from the California Debt Limit Allocation Committee for either construction or permanent funding, must contact DCD bond administration staff to discuss the County's role as bond issuer.

1. If applying for tax credits, what type?

☐ 4% - State Credits
☐ 4% - Federal Credits

- Anticipated tax credit score: and anticipated tie breaker %:

☑ 9%

- Anticipated tax credit score: 102 and anticipated tie breaker %: 36.2

Expected CDLAC Application Due Date: 07/08/2027
Expected TCAC Application Due Date: 07/08/2027

☐ Hybrid

- Anticipated tie breaker score:

☐ N/A - will not be applying for tax credits

2. Competitiveness for State Affordable Housing Resources

Describe how your project is strategically positioned to successfully compete for State of CA funding resources, including from the CA Debt Limit Allocation Committee and Department of Housing and Community Development.

Bob Dabney Plaza is proposing to apply for tax credits in the July 2027 round. For the most competitive application the developer looks to obtain local and state funding prior to applying for tax credits. The developer reserves the right to adapt project to 4% model if that model shows more successful in receiving an award at time of TCAC CDLAC application submission.

3. Award of State HCD SuperNOFA and/or AHSC funds in 2025

Did your project receive SuperNOFA and/or AHSC funds from the State in 2025? ○ Yes ◉ No
If yes, upload a copy of the award letter as Attachment VI.A or VI.B

4. Proposed Permanent Funding Sources

Please share all sources of funding to be applied for, pending financing (applied for but not yet notified of award), and committed financing for your project.

Enter the number of lines needed for Financing to be Applied for : 3

Funding Type	Funding Program/Lender	Amount	Application Due Date	Anticipated Award Date
State of California	MHP	$10,244,610	2026	Dec 2026
9% Tax Credits	TCAC/CDLAC	$22,400,000	July 2027	September 2027
Other	AHP	$930,000	February 2028	June 2028

Enter the number of lines needed for Pending Financing (applied for but not awarded): 1

Funding Type	Funding Program/Lender	Amount	Anticipated Due Date
Other	Contra Costa County Measure X	$3,426,044	Dec 2025

Enter the number of lines needed for Committed Financing: 2

Funding Type	Funding Program/Lender	Amount	Commitment/ Award Date
City	City of Richmond EPA Region 9 Funding	$75,000	6/10/2022
State of California	DTSC ECRG	$128,520	8/21/2024

Upload all commitment letters for approved financing as Attachment VI.B

5. Attach project financials developed by your financial consultant, including construction period development budget, permanent sources and uses, operating pro-forma, and cash flow analysis for at least a 20-year period. Rent revenue estimates must include a breakdown of rents by bedroom size and income affordability levels. Upload project construction budget, including detailed line item backup as **Attachment VI.C.** Upload project pro forma, including detailed line item backup as **Attachment VI.D.** Upload project cash flow analysis as **Attachment VI.E.**

It is required to clearly identify the specific proposed use of County funds being requested in this application.

Section 7 - First-Time Homebuyer Projects (Not eligible for In-Lieu Funding)

Not required for this application

Section 8 - Community Land Trust (Measure X only)

Not required for this application (must have Community Land Trust AND Measure X Funding Selected in Section 1B)

Attachments

(Upload Instructions)

ALL attachments below are REQUIRED in order to submit your application, and your application WILL NOT be able to be submitted with missing attachments! Please take this into consideration when timing your submission of this application. The documents you need to upload are checked below. If you have other attachments you would like to include, please check one of the "Other" boxes below and identify the Attachment in the box. If you are unable to upload any of the attachments, contact the Housing Manager of the appropriate jurisdiction at least one day prior to submitting your application.

- [x] - Cover letter signed by Agency Executive Director or Chief Administrative Officer, approving this application.
- [x] [redacted]
- [x] [redacted]
- [x] [redacted]
- [x] [redacted]
- [x] [redacted]
- [x] [redacted]
- [x] [redacted]
- [x] [redacted]
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- [x] [redacted]
- [ ] Other -
- [ ] Other -

(Your application will be saved)

Report Submitted by: Rebecca Kilmartin Date: 12/11/2025

COMMUNITY DEVELOPMENT

December 10, 2025

Contra Costa Department of Conservation and Development
Attn: Kristin Sherk
30 Muir Road
Martinez, CA 94553

RE: Bob Dabney Plaza (Formerly Lillie Mae Jones Plaza Phase II), Contra Costa County Department of Conservation and Development, FY 2026/27 Affordable Housing Application

Dear Ms. Sherk:

The City of Richmond Community Development department wishes to express our support of Community Housing Development Corporation (CHDC) to secure Contra Costa County Housing funds for the Bob Dabney Plaza project located at 100 and 106 Macdonald Avenue in the City of Richmond.

The project proposes constructing 32 affordable multi-family housing units with on-site supportive services.

The City of Richmond (the "City") is a strong advocate of CHDC's revitalization efforts in Richmond. The City recognizes CHDC as a mission-driven non-profit housing developer with over 30 years of experience providing quality affordable housing to lower income residents.

Contra Costa County Measure X grant funds represent valuable financial resources to the Bob Dabney Plaza project to ensure CHDC's success through development without the burden of incurring additional debt to the project. The award of Measure X grant funds will help to facilitate permanent financing for the construction of 32 affordable multifamily units designated for homeless and lower income households.

The City of Richmond Community Development Department is a strong advocate of CHDC's tireless efforts to create more affordable housing opportunities for Richmond residents. It is with great pride and purpose that we submit this Letter of Support for the Bob Dabney Plaza project and CHDC's Measure X grant application to the Contra Costa County Department of Conservation and Development.

Thank you for your time and consideration.

Sincerely,

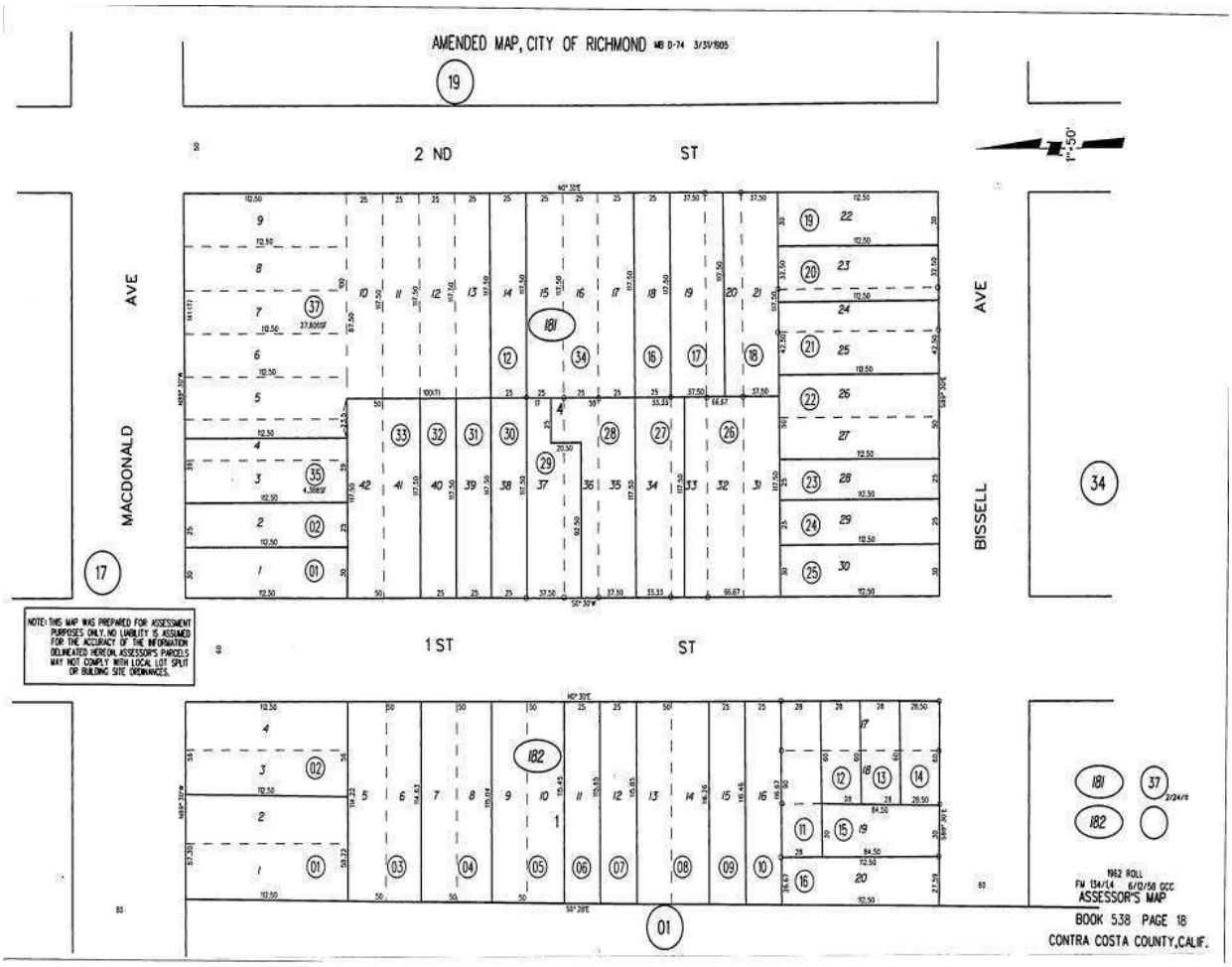
Lina Velasco
Director of Community Development

Location:

100 & 106 Macdonald Avenue, Richmond, Ca 94801

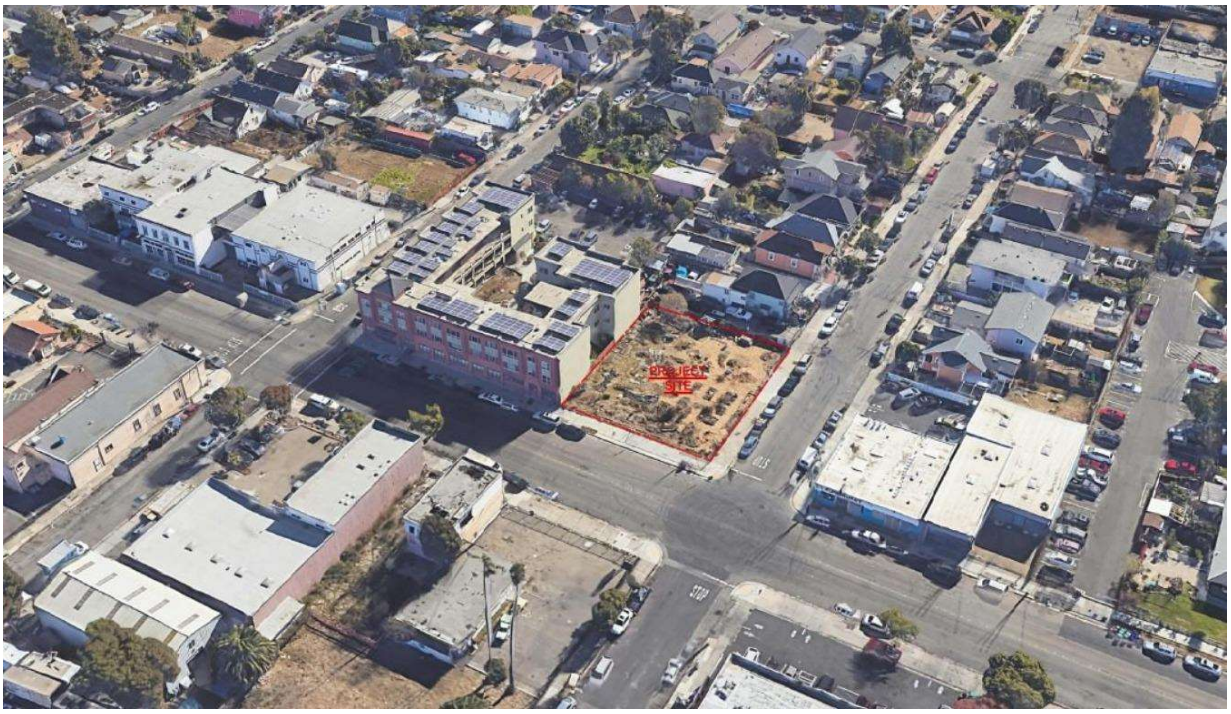
The Subject site is located in the western portion of Richmond, California, approximately 0.3 miles east of Richmond Parkway. Land use in the northern portion of the Subject's neighborhood consists of single-family homes and small unnamed multifamily developments in average condition. Land use in the eastern portion of the Subject's neighborhood consists of single-family homes and small unnamed multifamily developments in average condition, as well as a house of worship in average condition. Land use in the southern portion of the Subject's neighborhood consists of single-family homes and small unnamed multifamily developments in average condition, Lincoln Elementary School in average to good condition, and Liberty Village Apartments, which exhibits average condition. Land use in the western portion of the Subject's neighborhood consists of single-family homes and small unnamed multifamily developments in average condition, and St. John's Apartments in average condition. The Subject site is designated as "Very Walkable" by Walk Score with a score of 71, indicating that most errands can be accomplished on foot.

Parcel Map:



Photograph of project site:





	A	B	C	D	E	F	G	H	I	J
1	**CHDC - Bob Dabney Plaza**					120 Macdonald Ave, Richmond 94801 Tract				
2										
3	Sources of Funds		TOTAL	Residential	Commercial		Construction	Rate		Amortization
4										
5	First Mortgage		0	0		20/20 term/amo		**6.12%**		20
6			0	0				**0.00%**		20
7	Sponsor Loan - Richmond EPA		75,000	75,000		0%, 55 yr, RR	75,000			
8	HCD Super NOFA - MHP or AHSC		10,244,610	10,244,610		3%, 55 yr, residue receipts				
9			0	0		3%, 55 yr, residue r	0			
10			0	0		3%, 55 yr, residue r	0			
11	Contra Costa County Measure X	BALANCE	3,426,044	3,426,044		3%, 55 yr, residue r	3,426,044			
12	Sponsor Loan - DTSC ECRG		128,520	128,520		0%, deferred	128,520			
13	AHP		930,000	930,000		0%, deferred	930,000	**Total Developer Fee**		2,800,000
14								Deferred fee		0
15	Deferred Developer Fee		0	0				Developer Fee Schedule (estimate)		
16	GP equity		100	100				Closing		600,000
17	Investor Equity	federal	22,400,000	20,765,350	1,634,650		2,240,000	Perm Conversion		1,999,900
18		state		0				8609/Tax Return		200,000
19	**TOTAL SOURCES**		**37,204,274**	**35,569,624**	**1,634,650**	Constr period funds	6,799,564	**Net Paid Dev Fee**		**2,799,900**
20	Gap		0			Constr period costs	34,659,774			
21		check	0			construction loan	27,860,210			
22	Construction loan		***27,860,210***	**7.16%**	*1 Mo SOFR+2% spread+1% cushion*					
23										
24				**15** mo const +		**7**				
25				33,315	1,500					
26				95.50%	4.50%	**BASIS 9% CREDIT**	Construction			
27	USES OF FUNDS		TOTAL COST	Residential	Commercial		Period Costs			
28										
29	*LAND COST/ACQUISITION*									
30	Land		75,000	71,623	3,377		75,000			
31	Holding costs		21,000	20,054	946		21,000			
32	Acq Loan Interest/ Fees		0	0	0		0			
33	Remediation		424,480	405,368	19,112		424,480			
34	Legal & Closing Costs		10,000	9,550	450		10,000			
35	Demolition		0	0	0		0			
36	Transfer tax, title/escrow		30,000	28,649	1,351	*0*	30,000			
37	Offsites		0	0	0	0	0			
38	**Total Acquisition Cost**		**560,480**				560,480			
39	*REHABILITATION*									
40	Site Work									
41	Structures		0			0	0			
42	General Requirements		0			0	0			
43	Contractor Overhead		0			0	0			
44	Contractor Profit		0			0	0			
45	**Total Rehabilitation Cost**		0				0			
46	*NEW CONSTRUCTION*									
47	Site Work		0	0	0	*0*	0			
48	Commercial		0		0		0			
49	Commercial - TI		0		0					
50	Structures		17,203,216	16,428,645	774,571	16,428,645	17,203,216			
51	General Requirements		1,398,934	1,335,947	62,987	1,335,947	1,398,934			
52	Contractor Insurance & Bond		379,645	362,552	17,093	362,552	379,645			
53	Contractor Overhead & Profit		897,443	857,036	40,407	857,036	897,443			
54	Escalation and Design Contingency	0.00%	3,033,572	2,896,986	136,586	2,896,986	3,033,572			
55	**Total New Construction Costs**		22,912,810				22,912,810			
56	*ARCHITECTURAL FEES*									
57	Design & Design Review		959,996	916,772	43,224	916,772	959,996			
58	Supervision			0	0	0	0			
59	**Total Architectural Costs**		959,996				959,996			
60	**Survey and Engineering**		190,000	181,445	8,555	181,445	190,000			
61	*CONSTR. INTEREST & FEES*									
62	Const. Loan Interest		2,660,093	2,540,323	119,770	1,428,932	2,660,093			
63	Soft Loan Interest		0	0	0		0			
64	Predevelopment Loan Costs		0	0	0		0			
65	Construction Loan Fee		258,952	247,292	11,659	247,292	258,952			
66	Taxes		50,000	47,749	2,251	47,749	50,000			
67	Insurance		1,000,000	954,975	45,025	954,975	1,000,000			
68	Title and Recording		60,000	57,299	2,701	57,299	60,000			
69	**Total Construction Interest and Fees**		4,029,044				4,029,044			
70	*PERMANENT FINANCING*									
71	Perm loan fee 1%		0	0			0			
72	Other lender fee		0	0			0			
73	County loan fee (legal)		30,000	30,000			30,000			
74	Title and Recording		25,000	25,000						
75	Legal		50,000	50,000						
76	Costs of bond issuance - see breakdown		0	0		0	0			
77	**Total Permanent Financing Costs**		105,000				30,000			
78	*LEGAL FEES*									
79	Lender Legal Costs Paid by Applicant		50,000	47,749	2,251	47,749	50,000			
80	Soft Lender Legal		0	0		0	0			
81	Other - Owner Legal		100,000	95,498	4,502	95,498	100,000			
82	**Total Attorney Costs**		150,000				150,000			
83	*RESERVES*									
84	Capitalized Operating Reserve - 6mo		269,500	269,500						
85	Capitalized Replacement Reserve		0							
86	Transition reserve		0	0						
87	**Total Reserve Costs**		269,500				0			
88	**Total Appraisal Costs**		15,000	14,325	675	14,325	15,000			
89	**Total Construction Contingency Costs**	8%	**1,833,025**	1,750,493	82,532	1,750,493	1,833,025			
90	*OTHER*									
91	Tax Credit App./Alloc./Monitoring fees		52,200	52,200	0		52,200			
92	Soils and Geotech		50,000	47,749	2,251	47,749	50,000			
93	Energy Consultant		30,000	28,649	1,351	28,649	30,000			
94	Environmental reports		203,520	194,357	9,163	194,357	203,520			
95	Construction management		150,000	143,246	6,754	143,246	150,000			
96	Local Development Impact Fees, Utility Fees		1,081,807	1,081,807	48,708	1,081,807	1,081,807			
97	Permit Processing Fees		802,976	766,822	36,154	766,822	802,976			
98	Market Study		15,000	14,325	675		15,000			
99	Marketing & Lease up		100,000	100,000			100,000			
100	Furnishings		150,000	150,000	0	150,000	150,000			
101	Security		0	0	0	0	0			
102	CEQA/NEPA		35,000	33,424	1,576	33,424	35,000			
103	Soft Cost Contingency	8%	456,916	436,343	20,573	436,343	456,916			
104	**Total Other Costs**		3,127,419				3,127,419			
105	**Total Project Cost**		34,152,274			30,506,092	33,807,774			
106	*DEVELOPER COSTS*							**Dev Fee Calculation**		
107	Developer Overhead/Profit		2,800,000	2,673,931	126,069	2,673,931	600,000	**TCAC**		
108	Consultant/Processing Agent		0	0	0	0	0	Max Cash Fee (25% SN)		2,800,000
109	Project Administration		0	0	0	0	0			
110	Broker Fees paid by owner			0	0		0	**County**		
111	Construction Management Oversight		0	0	0		0	Max Cash Fee		2,800,000
112	Other		0	0	0	0	0			
113	**Total Developer Costs**		2,800,000			2,673,931	600,000	**Dev Fee in Budget**		**2,800,000**
114										
115	**TOTAL PROJECT COST**		36,952,274	35,367,683	1,633,299	33,180,023	34,407,774			
116	*Syndication Costs*		0							
117	Legal - Syndication/Organization		100,000	100,000			100,000			
118	Audit/Accounting		30,000	28,649	1,351		30,000			
119	Consultant - Syndication		62,000	62,000			62,000			
120	Investor Legal/Fees		60,000	60,000			60,000			
121	**Total Syndication Costs**		252,000				252,000			
122	**TOTAL PROJECT COSTS INCL. SYNDICATION**		**37,204,274**	**35,618,332**	**1,634,650**	**33,180,023**	**34,659,774**			

	A	B	C	D	E	F	G
126	**CREDIT CALCULATIONS**						
127							
128	Basis for 9% low income credit		**33,180,023**				
129	% OF UNITS LOW INCOME					100%	
130	Eligible Basis		33,180,023				
131			*31,111,111*	*2,068,912*	*Voluntary Reduction*		*2025 QCT*
132	Boost for DDA/QCT		40,444,444			130%	***SDDA/QCT***
133							
134	Federal Credit		2,800,000			***9.00%***	*Fixed rate*
135	**State Credit**		**0**			30%	*Max STC*
136							9,954,007
137	Equity from Federal Credit		22,400,000			***0.800***	
138	Equity from State Credit					***0.800***	
139	TOTAL EQUITY TO PROJECT		22,400,000				
140							
141							
142	**Basis Limit Caculation**		2025 Contra Costa County				
143		0 studio	473,390	0			
144		8 1BR	545,814	4,366,512			
145		16 2Br	658,400	10,534,400			
146		6 3BR	842,752	5,056,512			
147		0 4 BR	938,878	0			
148		30		19,957,424			
149	Plus prevailing wages	20%		3,991,485			
150	Plus Impact Fees			1,081,807			
151	Plus Energy	*2%*	*no*	*0*			
152	Plus Elevator	*10%*	*yes*	*1,995,742*			
153	Plus parking garage	*7%*	*no*	*0*			
154	Plus Remediation		maybe	0			
155	Plus 2% at or below 35% ami	0.45161		18,026,060			
156	plus 1% 36% to 50% ami	0.32258		6,437,879			
157	high resource 9% 2BR 400K - Contra County no longer eligible			0			
158	Total Maximum Basis			51,490,397			
159							
160	Compare to project basis		33,180,023				
161	LOWER of 2			33,180,023			
162				64%			

	Contra Costa County NOFA Score	
	Project Readiness	
	w/ SuperNOFA, TCAC in 2026	
	Leveraging Funding	97.15%
	Income Targeting	15
	PSH - Homeless	5

163	**TIEBREAKER CALC**					
164						
165	PART 1					
166	COMMITTED PUBLIC FUNDS		14,804,174	County, AHP, DTSC		
167				subtract "ineligible offsites"		
168			1,058,373	**add section 8 tranche B loan**		
169			0			
170	TOTAL		15,862,548			
171	RESIDENTIAL PORTION		15,148,340	**x % residentia**	**95.50%**	
172						
173	SIZE FACTOR		15,148,340	**Size Factor**	1.000	
174						
175	TOTAL TCAC PROJECT COSTS		36,952,274	Residential		
176			0.40994338	part 1 score		
177	PART 2					
178	BASIS REQUESTED		40,444,444			
179						
180	TOTAL TCAC PROJECT COSTS		36,952,274	Residential		
181			1.094504878			
182			-0.09450488			
183			-0.04725244	divided by 2 for Part 2 score		
184	HIGH RESOURCE LARGE FAMILY		0	**add 5/10% if HIGH 10/20% if HIGHEST**		
185						
186	**TOTAL TIEBREAKER SCORE**		**36.269%**			
187						
188	**Tiebreakers for East Bay Region**			*2025 Tiebreakers*		
189	***1st Round***			***1st Round***		
190		69.83%	Lg. Fam		96.24%	Lg. Fam HR
191						
192	***2nd Round***			***2nd Round***		
193		*96.49%*	Senior		95.07%	Lg. Fam HR
194						
195						

	TCAC calc of Section 8 tranche B loan for T	**# units**	**40% ami rent**	**Sec 8 rent**	**differential**	**Total Annual**
197	0 BR	0	1,198	0	0	0
198	1 BR	8	1,438	2,623	1,185	113,722
199	2 BR		1,662			
200	3 BR		1,854			
201						113,722
202	vacancy		5%			-5,686
203						108,036
204	**supportable loan**		**4.00%**		**1,058,373**	

CASH FLOW ANALYSIS

SN units: 25.00%

Unit Size		# of Units	Monthly Rent Charged	Total Monthly	Total Annual	Utility Allowance	Gross Rents	Total Annual Gross Rents	2025 RENTS Max TC rents
1BR 20% ami	20%	0	521	0	0	78	599	0	599
1BR 30% ami - PSH	30%	8	821	6,568	78,816	78	**899**	7,192	**899**
1BR 40% ami	40%	0	1,120	0	0	78	1,198	0	1,198
1BR 50% ami	50%	0	1,420	0	0	78	1,498	0	1,498
1BR 60% ami	60%	0	1,720	0	0	78	1,798	0	1,798
1BR 70% ami	70%	0	2,019	0	0	78	2,097	0	2,097
1BR 80% ami	80%	0	2,319	0	0	78	2,397	0	2,397
2BR 30% ami	30%	4	969	3,876	46,512	110	**1,079**	4,316	**1,079**
2BR 40% ami	40%	0	1,329	0	0	110	1,439	0	1,439
2BR 50% ami	50%	7	1,688	11,816	141,792	110	**1,798**	12,586	**1,798**
2BR 60% ami	60%	4	2,048	8,192	98,304	110	**2,158**	8,632	**2,158**
2BR 70% ami	70%	0	2,408	0	0	110	2,518	0	2,518
2BR 80% ami	80%	0	2,767	0	0	110	2,877	0	2,877
3BR 30% ami	30%	2	1,104	2,208	26,496	142	**1,246**	2,492	**1,246**
3BR 40% ami	40%	0	1,520	0	0	142	1,662	0	1,662
3BR 50% ami	50%	3	1,935	5,805	69,660	142	**2,077**	6,231	**2,077**
3BR 60% ami	60%	3	2,350	7,050	84,600	142	**2,492**	7,476	**2,492**
3BR 70% ami	70%	0	2,765	0	0	142	2,907	0	2,907
3BR 80% ami	80%	0	3,182	0	0	142	3,324	0	3,324
4BR 30% ami	30%	0	1,390	0	0		1,390	0	1,390
4BR 80% ami	80%	0	3,707	0	0		3,707	0	3,707
4BR 100% ami	100%	0	4,634	0	0		4,634	0	4,634
Manager - 2BR		1	0	0	0				
Totals		32		45,515	546,180				
Laundry			9.00		3,348				
vacancy - PSH units		10%			-7,882	5.72% average blended vacancy			
vacancy		5%			-23,536				
EGI from tenant rents					518,111				

Contra Costa County 2025 RENTS

2025 TCAC	1 BRM / 2 BRM / 3 BRM
100% Rents	2,996 / 3,596 / 4,154

SuperNOFA Loan Limits 2025

CoCo County	25,000	
	0	
	0	
	0	
	0	
	0	
	0	
376,185	3,009,480	
	0	
401,538	1,606,152	
	0	
300,561	2,103,927	
250,000	1,000,000	
	0	
	0	
425,017	850,034	
	0	
308,339	925,017	
250,000	750,000	
Max Loan	10,244,610	

Count HOME Subsidy Limits

Studio	181,488		
1 BR	208,049	1,664,392	
2 BR	252,994	2,782,934	
3 BR	327,293	1,636,465	Request:
		6,083,791	3,426,044
			17

Average Affordability		**43.23%**
Units at 30% AI	**14**	**43.75%**
Special Needs	**8**	**25.00%** of total units

Section 8 income

	# units	gross contract rent	Diff	Monthly	
1 BR 30% ami - PSH	8	2,623	1,724	13,792	165,504
Section 8 income	*8*				165,504
vacancy on Sec 8		*5%*			-8,275
EGI from Section 8 increment					157,229

	1 BR%	2 BR	3 BR	4 BR	Total		
	30%	8	4	2	0	14	45.16%	
	40%	0	0	0	0	0	0.00%	
	50%	0	7	3	0	10	32.26%	38%
	60%	0	4	3	0	7	22.58%	0.4375
	80%	0	0	0	0	0	0.00%	
	Mgr		1			1		
		8	16	8	0	32		

TOTAL PROJECT EGI					**675,340**
Operating expenses					459,101
Services coordinator					60,000
Property taxes					3,899
County monitoring fee	250	/ HOME unit	0		0
Issuer monitoring fee					0
NET OPERATING INCOME					**152,340**
Debt Service - First					0
Debt Service - Sec 8 loan					0
HCD Debt Service		0.42%			43,027
Replacement Reserve		500	per unit		16,000
Excess Cash				3.17	**93,312**
					check
Supportable debt from tenant income & Section 8			**0**		
		20	***6.12%***	1.75	

30% AMI	100.00%	25.00%	25.00%
50% AMI	0	43.75%	37.50%

TCAC/CDLAC AMI table

			TCAC
20% ami	0	0.00%	
30% ami	14	45.16%	37.5
40% ami	0	0.00%	
50% ami	10	32.26%	15
60% ami	7	22.58%	
70%ami	0	0.00%	
80%ami	0	0.00%	
100%ami	0	0.00%	
	31		
Av Affordability		43.23%	**52.5**
10% at 30% AMI?		Yes	

0.00%

min 10% larger units

25% across all bdrm types

30% across all bdrm types

max 50 pts

	AR	AS	AT	AU	AV	AW	AX	AY	AZ	BA	BB	BC
1	**20 year cash flow**											
2												
3	Year		1	2	3	4	5	6	7	8	9	10
4												
5												
6	Potential Gross Income From Tenants	2.50%	546,180	559,835	573,830	588,176	602,881	617,953	633,401	649,236	665,467	682,104
7	Laundry	2.50%	3,348	3,432	3,517	3,605	3,696	3,788	3,883	3,980	4,079	4,181
8	Vacancy (10% PSH; 5% other units)	5.72%	-31,417	-32,203	-33,008	-33,833	-34,679	-35,546	-36,434	-37,345	-38,279	-39,236
9	Tenant & Laundry EGI		518,111	531,064	544,340	557,949	571,897	586,195	600,850	615,871	631,268	647,049
10	Section 8	2.5%	165,504	169,642	173,883	178,230	182,685	187,253	191,934	196,732	201,651	206,692
11	Section 8 Vacancy	5.00%	-8,275	-8,482	-8,694	-8,911	-9,134	-9,363	-9,597	-9,837	-10,083	-10,335
12	Section 8 EGI		157,229	161,160	165,189	169,318	173,551	177,890	182,337	186,896	191,568	196,357
13	**TOTAL RESIDENTIAL EGI**		675,340	692,223	709,529	727,267	745,449	764,085	783,187	802,767	822,836	843,407
14												
15	Less Annual Operating Expenses	3.50%	459,101	475,170	491,801	509,014	526,829	545,268	564,353	584,105	604,549	625,708
16	Less services coordinator	3.50%	60,000	62,100	64,274	66,523	68,851	71,261	73,755	76,337	79,009	81,774
17	Less property taxes	2.00%	3,899	3,977	4,116	4,260	4,409	4,563	4,723	4,888	5,059	5,236
18	Monitoring fee		0	0	0	0	0	0	0	0	0	0
19	Bond issuer monitoring fee	3.50%	0	0	0	0	0	0	0	0	0	0
20	**NET ANNUAL OPERATING INCOME**		152,340	150,977	149,339	147,470	145,359	142,992	140,356	137,436	134,219	130,688
21	Less HCD .42%		43,027	43,027	43,027	43,027	43,027	43,027	43,027	43,027	43,027	43,027
22	Less Debt Service - First		0	0	0	0	0	0	0	0	0	0
23	Less Debt Service - Section 8 loan		0	0	0	0	0	0	0	0	0	0
24	Less Replacement Reserves	3.50%	16,000	16,560	17,140	17,739	18,360	19,003	19,668	20,356	21,069	21,806
25	**CASH FLOW**		**93,312**	**91,389**	**89,172**	**86,703**	**83,971**	**80,962**	**77,660**	**74,053**	**70,123**	**65,855**
26	DCR		3.169	3.124	3.072	3.015	2.952	2.882	2.805	2.721	2.630	2.531
27												
28	Investor asset management fee	3.5%	5,000	5,175	5,356	5,544	5,738	5,938	6,146	6,361	6,584	6,814
29	Deferred developer fee		0	0	0	0	0	0	0	0	0	0
30	Partnership Management Fee	3.5%	37,318	38,443	39,594	40,772	41,977	43,208	44,464	45,747	47,055	48,388
31	Incentive Management Fee Developer Fee 50% to sponsor		25,497	23,886	22,110	20,194	18,128	15,908	13,525	10,972	8,242	5,326
32	Residual receipts , 50% to lenders		25,497	23,886	22,110	20,194	18,128	15,908	13,525	10,972	8,242	5,326

	BD	BE	BF	BG	BH	BI	BJ	BK	BL	BM
1										
2										
3	11	12	13	14	15	16	17	18	19	20
4										
5										
6	699,157	716,635	734,551	752,915	771,738	791,031	810,807	831,077	851,854	873,151
7	4,286	4,393	4,503	4,615	4,731	4,849	4,970	5,094	5,222	5,352
8	-40,217	-41,222	-42,253	-43,309	-44,392	-45,501	-46,639	-47,805	-49,000	-50,225
9	663,226	679,806	696,801	714,221	732,077	750,379	769,138	788,367	808,076	828,278
10	211,859	217,156	222,584	228,149	233,853	239,699	245,692	251,834	258,130	264,583
11	-10,593	-10,858	-11,129	-11,407	-11,693	-11,985	-12,285	-12,592	-12,906	-13,229
12	201,266	206,298	211,455	216,742	222,160	227,714	233,407	239,242	245,223	251,354
13	864,492	886,104	908,257	930,963	954,237	978,093	1,002,545	1,027,609	1,053,299	1,079,632
14										
15	647,608	670,274	693,734	718,014	743,145	769,155	796,075	823,938	852,776	882,623
16	84,636	87,598	90,664	93,837	97,122	100,521	104,039	107,681	111,449	115,350
17	5,420	5,609	5,806	6,009	6,219	6,437	6,662	6,895	7,137	7,386
18	0	0	0	0	0	0	0	0	0	0
19	0	0	0	0	0	0	0	0	0	0
20	126,828	122,622	118,053	113,102	107,751	101,980	95,769	89,095	81,937	74,272
21	43,027	43,027	43,027	43,027	43,027	43,027	43,027	43,027	43,027	43,027
22	0	0	0	0	0	0	0	0	0	0
23	0	0	0	0	0	0	0	0	0	0
24	22,570	23,360	24,177	25,023	25,899	26,806	27,744	28,715	29,720	30,760
25	**61,231**	**56,236**	**50,849**	**45,052**	**38,825**	**32,147**	**24,998**	**17,353**	**9,190**	**485**
26	2.423	2.307	2.182	2.047	1.902	1.747	1.581	1.403	1.214	1.011
27										
28	7,053	7,300	7,555	7,820	8,093					
29	0	0	0	0	0					
30	49,745	48,936	43,293	37,232	30,731	15,000	15,000	15,000	9,190	485
31	2,217	0	0	0	0	8,574	4,999	1,176	0	0
32	2,217	0	0	0	0	8,574	4,999	1,176	0	0

December 11, 2024

Contra Costa County
Department of Conservation and Development
30 Muir Road
Martinez, CA 94553

RE: Approval of FY 2026/27 Measure X Housing Fund Application- Casita Phase II

To Whom It May Concern,

On behalf of Hijas del Campo, I am pleased to submit our application for funding under the FY 2026/27 Measure X Housing Fund administered by the Contra Costa County Department of Conservation and Development.

This letter confirms that:

1. Hijas del Campo formally approves and authorizes the submission of this application for Measure X Housing Funds for the Casita Phase II Housing Project, located at 11425 Brentwood Blvd, Byron, CA 94514.
2. The Agency affirms that all information included in the application and supporting documents are true and complete to the best of our knowledge.
3. I, the undersigned Executive Director, am authorized to approve this application and to execute all documents required for the application, review, award, contracting, and administration of Measure X Housing Funds on behalf of Hijas del Campo.

We appreciate the County's consideration of our project to increase the supply of high-quality, affordable housing for low-income farmworkers and their families.

Please feel free to contact me at 510-967-4961 or marivel@hijasdelcampo.org if you have any questions regarding our application or project.

Sincerely,

Marivel Mendoza

Executive Director of Hijas del Campo
510-967-4961, marivel@hijasdelcampo.org

Contra Costa

Help with this page

Contra Costa County:
Kristin Sherk Kristin.Sherk@dcd.cccounty.us (925) 655-2889
Christine Louie Christine.louie@dcd.cccounty.us (925) 655-2888
Cathy Remick Cathy.Remick@dcd.cccounty.us (925) 655-2887

Return to Main Page

Contra Costa County Affordable Housing Program
FY 2026/2027
Application Due by 5PM Thursday, December 11, 2025

Click Here to be directed to the Contra Costa County Developing Affordable Housing webpage for information related to this RFP.
Click Here for useful instructions for how to use this online application.

Section I - All Applicants

A. Applicant Information

Organization: Hijas del Campo
Address: 144 Continente Ave #120, Brentwood, CA 94513
Contact Person: Marivel Mendoza Title: Executive Director
Phone: 510-967-4961 E-mail: marivel@hijasdelcampo.org
SAM/UEI #: ESWBGQRRB4H8 (Get a SAM/UEI #)

B. Project Information

Project Name: Casita Project Phase II
Project address or target area: 11425 Brentwood Blvd, Byron, CA 94514
Number of Affordable Units: 17

C. Contra Costa County is seeking proposals for the following in this NOFA

1. Production of Affordable Rental Housing
2. Increasing Affordable Homeownership Opportunities via new construction of housing
3. Preservation of Affordable Housing Stock
4. Permanent Supportive Housing Unit & Special Needs Housing Unit

By selecting one of the 'Project and Funding' option below, and through submittal of this application, you are certifying your proposed project meets one of the eligibility criteria.

Click Here to be directed to the Contra Costa County Developing Affordable Housing webpage for more information related to this RFP.

Project and Funding *check all that apply, then click below to update Application*

1) Is this project an Acquisition? ○ Yes ◉ No

---

2. Type of Work Proposed: (Choose one)
(if Community Land Trust is chosen, Measure X is the only funding source allowed)
☑ New Construction ☐ Rehabilitation
☐ Conversion ☐ Community Land Trust (Measure X Funding Only)

---

3. Type of Project: (Choose one)
☑ Permanent Rental Housing ☐ Transitional Housing
☐ First-Time Homebuyer ☐ Permanent Supportive Housing
☐ Community Land Trust ☐ Single Room Occupancy (SRO)

---

4. Primary Target Population Served(Choose one):
☐ Family Housing ☑ General Affordable Housing
☐ Seniors ☐ Persons with Disabilities
☐ Veterans ☐ Homeless
☐ Frail Elderly ☐ Victims of Domestic Violence
☐ Persons with HIV/AIDS ☐ Transitional Aged Youth

---

5. Does the project qualify as any of the following?
☑ Difficult to Develop Census Tract
☐ High/Highest Resource Area
☐ Transit Oriented Development

---

6. Funding Requested*:
☐ CDBG ☐ HOME
☑ Measure X
☐ Inclusionary Housing In-lieu Funds (unincorporated County)

---

7. Funding Requested From:
☑ Contra Costa County

**At the discretion of the County, funds applied for may be revised to other eligible funding sources included in the NOFA.*

Total Measure X funds requested:	$500,000
Total Requested Funds:	$500,000
Total Project Cost:	$2,804,700

D. Project Description

Provide a narrative description which fully describes all significant aspects of the project. Narrative should include the need to be addressed, project objectives and major characteristics, manner in which project will alleviate affordable housing needs, and any other relevant information required to adequately evaluate your project. Project description should not exceed three paragraphs.

Hijas del Campo's Casita Project Phase II will replace 17 severely deteriorated trailer units located on farm property with affordable, high quality tiny homes for low-income migrant and seasonal farmworkers in Contra Costa County. Each tiny home, or Casita, will be fully equipped with plumbing, electricity, and running water, providing dignified permanent housing for farmworkers who often face severe housing insecurity or homelessness.

These new permanent units address a severe lack of safe and stable housing available to agricultural workers in the region. While California's agricultural industry generates an estimated $57.7 billion in annual revenue, many farmworkers do not earn enough to meet their basic needs, including housing. Under the U.S. Department of Housing and Urban Development's definition, many farmworker families are homeless, housing insecure, or at imminent risk of homelessness. Farmworker housing is often temporary and only available during the high farming season, which forces families to seek housing elsewhere during the off season. Seasonal displacement disrupts family and community stability, particularly for households with children. By providing permanent rental housing, the Casita Project Phase II will offer affordable year round housing at a rate that is feasible based on the average annual income of $25,000 for farmworker families in the area. This project is carried out in partnership with Frog Hollow Farm, which owns the land and has worked closely with Hijas del Campo since 2020 to support the well being of farmworker families. This partnership keeps housing close to farmland, while Hijas del Campo provides residents with ongoing support through our Community Health Worker Program, including access to food, healthcare, and other essential services that promote long term stability.

The current units located at Frog Hollow Farm are primarily campers units and are in poor condition. Some of these units are no longer structurally sound or safe to relocate. Tenants will be given the option to move their units when possible or be supported through the disposal process when units cannot be safely moved. Hijas del Campo will first create two staging units that will be used for short term temporary relocation of tenants while their new units are installed and connected to the existing electrical and septic systems.

Proposed Project Amenities and Services On-Site. Response should not exceed three paragraphs.

Each casita will include essential household amenities such as a refrigerator, washing machine, heating, running water, and ceiling fans for ventilation. Units will also have GFI electrical outlets, smoke detectors, and fire extinguishers to meet safety standards. Outdoor features will include a small community garden, a community space with picnic tables, and a children's play area designed to be accessible to children with special needs.

The Casita Phase II Project is located in unincorporated Contra Costa County, a rural area where distance often limits access to services and resources. That being said, this project is strategically located on Frog Hollow Farm land, with all tenants being employees of the farm. This allows tenants to access their workplace easily without needing to rely on driving or public transportation. The project site is also within three miles of Hijas del Campo's office, where tenants regularly access healthcare through the Contra Costa Mobile Clinic, which provides free physical and mental health services regardless of insurance status. Hijas del Campo also brings services directly to Frog Hollow Farm, including food distributions and vaccine clinics, reducing barriers to services for tenants of this project.

In addition to addressing the family's housing needs, residents of the Casita Project will receive ongoing support from Hijas del Campo's Community Health Workers. These supports include case management, monthly food assistance, help navigating healthcare and enrolling into coverage programs, education support for children in grades K-12, financial literacy education, and referrals to additional services as needed, including legal assistance.These wrap around services promote long term housing stability, which is a core Measure X objective.

Proposed Project Sustainability Features. Response should not exceed three paragraphs.

The project uses the existing well, electrical connections, and septic system on the property, which reduces the need for new infrastructure and limits environmental impact. Because the site is already prepared for utility lines, the Casitas can be installed efficiently with minimal disruption to the land and surrounding environment.

All units will be placed on land that is already being used for farmworker housing, so no additional farmland will be taken out of production. The small footprint of the tiny home units reduces land disturbance, limits grading and soil disruption, and supports more efficient use of space while preserving the surrounding agricultural area.

Following the purchase and installation of all 17 homes in the project, Hijas del Campo plans to seek funding to develop a small scale solar farm that would help subsidize the electricity used by each unit. This would reduce energy costs for tenants while offering a more sustainable source of power. Through Phase I of the Casita Project, we learned that rooftop solar panels on individual units were not a reliable option due to limited sunlight and overall energy demand. For this reason, we plan to pursue a centralized solar system that would supplement rather than fully replace traditional electricity.

For new construction projects does any of the following apply to your project?

Will your project score higher than 110 points (Gold Standard) on the Build it Green - GreenPoint Rated Checklist or at the Gold or above level for Leadership in Energy and Environmental Design (LEED)?

○ Yes ◉ No

If yes, what is your anticipated score?

Will your project score between 80-109 points (Silver standard) on the Build it Green - GreenPoint Rated Checklist or at the Silver level standard for LEED?

○ Yes ◉ No

If yes, what is your anticipated score?

Attach verification of the GreenPoint Rated Checklist as Attachment I.C.

D. Self-Scoring Worksheet - Contra Costa County Funds Only

Applicants are required to complete and submit a self-score worksheet summarized below. Points are awarded for exceeding, rather than meeting, the threshold requirements for the category. Applicants should not assume that their self-score will be the actual score that will be achieved.
In all cases, points are awarded for exceeding, rather than meeting, the threshold requirements for the category.

Refer to FY 2026/2027 Affordable Housing Program Policies and Procedures Section 5 for more information on Application Scoring Criteria.

Criterion	Maximum Points			
	Rental	***Ownership***	***Comm Land Trust***	***Self Score***
I. Project Readiness	**90**	**50**	**50**	
Award of State 2025 HCD SuperNOFA/AHSC Funds	20	N/A	N/A	
Competitive State Resources	20	N/A	N/A	
Funding Commitments - Non County Financing	20	20	20	
Discretionary Land Use Approvals/Ministerial Planning Approval	10	10	10	
Environmental Review Clearance/Approval	10	10	10	
Leveraging/Match Funding	10	10	10	
II. Developer Experience and Capacity -	**39**	**29**	**35**	
Developer Experience Exceeds Minimum	14	14	10	
Strength of the Development Team	10	10	10	
Developer Financial Strength	5	5	5	
Strength of Property Management Team	10	N/A	10	
III. Project Location -	**25**	**25**	**25**	
Unincorporated Address	5	5	5	
Unincorporated Address - High Resource Area	5	5	5	
Geographic Equity	5	5	5	
Proximity to Public Transit	5	5	5	
Proximity to Grocery, Farmers' Market, or Healthcare	5	5	5	
IV. Project Targeting and Characteristics -	**35**	**20**	**20**	
Energy Efficiency/Green Building	5	5	5	
Income Targeting Exceeds Minimum	15	15	15	
Homeless - New Permanent Supportive Housing Units	10	N/A	N/A	
Units for People with Special Needs	5	N/A	N/A	
Penalty for Nonperforming Previously Funded Projects	-10	-10	-10	
Total Possible Points	**189 pts**	**124 pts**	**130 pts**	0

E. Project Implementation Schedule

Provide the proposed project implementation schedule, including major milestones (e.g., property acquisition, start and completion of construction or rehabilitation, relocation, procurement, occupancy, commitment of remaining funding sources, etc.).
Note: All funds for this project must be secured by June 30, 2027 and construction must begin no later than June 30, 2028 to be eligible for FY 2026/2027 HOME or CDBG funds.

	Have you obtained complete approvals for the following?	**Date Obtained/Expected**
Archeological Reports Completed	Not Started	
Design Approvals	Underway	
Land Use Entitlements	Underway	
Building Permit	Underway	

Attach all completed items approvals as listed above as Attachment I.A.

Narrative regarding whether or not discretionary approvals are required for planning or building permits:

The area is already zoned for farmworker housing, so this project does not require discretionary approvals. The Casita Project Phase II will use prefabricated units built by Pacifica Tiny Homes, and only standard building and installation permits will be needed. We have contacted Maria Lara Lemus at the Contra Costa County Planning Department to begin the permitting process for this project.

Expected Construction Start Date: 10/01/2026

Expected Construction End Date: 10/01/2028

Expected Occupancy Date: 11/01/2026

Expected Perm Close Conversion Date: 11/01/2026

Approximate date funds will be required: 09/01/2025
Why funds are needed by this date:

Funds are needed by this date in order to begin the purchase of the first three housing units from Pacifica Tiny Homes. At this stage, only partial funding is required. Hijas del Campo plans to purchase an initial three units, with the first unit serving as the staging unit. Families will be temporarily relocated into the staging unit while their existing unit is either moved, if possible, or safely disposed of, and their new unit is installed and connected to electricity, the well, and the septic system. The staging unit will be one of the larger 400 square foot units to ensure that residents are never moved into a unit that is smaller than their current home.

This staggered model of relocation and installation allows the project to move forward in 8 phases, meaning that only the initial funds are needed upfront to purchase the first three units, while the remaining funds can be released on a staggered timeline as additional units are installed. Based on this phased approach, we anticipate that the first tenant will be moved into their new unit by November 1, 2026.

Proposed Measure X Loan Type: Predevelopment

F. Local Support

Describe your efforts to generate local support for this project, including contacts with local government officials, public agencies, neighborhood organizations, etc. At a minimum, demonstrate the project has the support of the local jurisdiction where the project is located (financial support is encouraged but not required). Response should not exceed three paragraphs. Provide evidence of support as Attachment I.B.

The first phase of the Casita Project was funded through Assembly Bill 102, with the funding request submitted to the state through the office of Senator Glazer. Senator Glazer was a key supporter of Phase I and continues to strongly support Hijas del Campo and our work to expand affordable housing for farmworker families. His support was instrumental in launching the Casita Project. Additionally, we have spoken with Congressman Josh Harder, who represents California's 9th District, and have requested a letter of support for this project. Congressman Harder has experience with housing initiatives and farmworker housing and has expressed interest in supporting this project specifically.

In September 2025, Cristina Murillo Barrick from UC Agriculture and Natural Resources presented to the Alameda County Agricultural Advisory Committee on housing solutions for agricultural workers. During this presentation, she highlighted Hijas del Campo's Casita model as a strong option for housing in unincorporated areas of the county that can be implemented quickly. This presentation helped elevate the project at the county level and demonstrated growing interest in replicating the model.

This project is also strongly supported by the local agricultural community, this includes the owners of Frog Hollow Farm, where the Casita Project is located, as well as other local farms that Hijas del Campo partners with, including G&S Farm in Brentwood. Working in close partnership with local farmowners has always been a core part of Hijas del Campo's work and allows us to deliver services such as food, healthcare, and now housing directly to workers at their place of employment.

Section 2 - Federal Funds (HOME & CDBG) Requirements

Not required for this application

Section 3 - Local Funds (Measure X, Inclusionary In-Lieu) Requirements

A. California Environmental Quality Act (CEQA)

Has the jurisdiction where your project is located completed its CEQA review?
No

Upload the following documents as Attachment III.A as applicable:

- Notice of Exemption
- Notice of Determination
- Initial Study
- Negative Declaration
- Mitigated Negative Declaration
- Environmental Impact Report

When will the jurisdiction initiate CEQA?

B. State Prevailing Wage

Some affordable housing funding sources trigger state prevailing wage and require payment of state prevailing wage.
Will your project trigger the payment of State of California Prevailing Wage?
To Be Determined

C. Relocation

If you are proposing a project that includes acquisition and/or rehabilitation, by submitting this application for funds, you are subject to the California Relocation Assistance Act (CA Govt Code 7260.7). As of the date of this application, you are negotiating for local funds, bound by both state and local laws and requirements. All commercial and residential tenants in your project must be immediately notified of potential displacement. Attach a copy of the General Information Notice and tenant rent roll (one copy only) as Attachment II.C.

See FY 2026/27 Affordable Housing Program Policies & Procedures for more information on Relocation requirements.

Is relocation triggered by this project?
Yes
Why or why not:
The current trailer units are occupied by farmworkers who work at Frog Hollow Farm, so tenants will need to be temporarily relocated duri ng installation. Each household will move into a staging unit while their existing unit is either moved or safely disposed of, and while the n ew unit is installed and connected to the existing utility lines. All relocations will be temporary and on site.
Do you have a relocation consultant consultant for this project?
Yes

The name of the consultant is: Rural Community Assistance Corporation (RCAC)

D. County Procurement Requirements

Have you chosen a general/prime contractor for your project?
No
When entering into contract (construction or non-construction), the project must comply with County procurement requirements. At a minimum, prior written consent will be required before entering into any subcontracts for your project.

Name of the Contractor:

Describe the process for which you completed a contract with your general contractor
Choose
Describe the process for which you completed a contract with for your general/prime contractor:

E. Lead-Based Paint Remediation

If your project involves demolition of or rehabilitation work on a building constructed prior to 1978, you will need to complete and implement a lead-based paint plan.

See FY 2026/27 Affordable Housing Program Policies & Procedures for more information on Procurement requirements.
Does your project involve the demolition of a building that was constructed prior to 1978?
No
Does your project involve the rehabilitation of a building that was constructed prior to 1978?
No

Describe how you will manage the project to ensure compliance with the regulations:

F. Long-Term Affordability

All projects are subject to use and occupancy requirement for up to 55 years. This includes affordable requirements, and possibly, specific target populations.

Does your project anticipate at least 55 years of affordability restrictions?
Yes

Explain why not:
Hijas del Campo is prepared to meet the 55 year affordability requirement. The Casita Project Phase II provides permanent rental units specifically for low-income migrant and seasonal farmworkers who earn an average of $25,000 annually and currently work at Frog Hollow Farm.

Describe how you will manage the project to ensure compliance with the regulations:
Hijas del Campo will manage the project in accordance with all long term affordability and occupancy requirements set by Contra Costa County. We will maintain rental agreements that reflect required affordability levels, verify tenant income eligibility at move in, and ensure all units continue to serve low income migrant and seasonal farmworkers. Our staff will conduct annual reviews to confirm rent compliance, update income documentation, and maintain complete tenant files for County reporting. Our partnership with Frog Hollow Farm, which employs all tenants, will support stable occupancy and ongoing compliance throughout the affordability period.

Section 4 - Site Information

A. Project Location

Enter the number of site addresses for this project - 1

Street Address	City	Zip	Parcel Number	Census Tract
11425 Brentwood Blvd	Byron	94514	011-120-031-7	303106

Include location map, parcel map, and site photographs with each site clearly identified as **Attachment IV.A.**

Include site plan elevations as **Attachment IV.B** and Architectural Renderings as **Attachment IV.C.**

Is the site in an unincorporated community?
Yes

B. Site Control

Site control at the time of the application submittal is required and the applicable evidence of site control must be included in the submittal. Indicate the level of site control currently held by the applicant.

- ☐ Fee simple title (full control)
- ☐ Executed Purchase Agreement
- ☐ Executed Ground Lease; lease period:
- ☑ Option; Type of option: Expected Ground Lease Option Period: 25 years
- ☐ Other:

Include evidence of site control as **Attachment IV.D.**

C. Project and Site Information

1. Total number of proposed units: 17

2. Site size (acres): 2

Proposed density (units/acre): 9

3. Current Site Use (check as many as applicable):
☑ Residential: Number of Units:17 ○ Vacant ◉ Occupied

☐ Commercial: ○ Vacant ○ Occupied --- Number of Buildings:0 Total Square Ft 0

☐ Industrial: ○ Vacant ○ Occupied --- Number of Buildings: Total Square Ft

☐ Parking Lot: ○ In Use ○ Not in Use --- Number of Parking Spaces:

☐ Vacant Lot --- Describe any prior known use:

Provide the age of any structures currently located on site:

Describe the historic and/or archeological significance (if any) of the site and any existing structures:
N/A

4. Proposed Site Use/Proposed Project:

1. Rehab projects - Please review the attached Contra Costa County Multi Family Rehabilitation Standards that will be required if awarded HOME or CDBG funds. Submit a third party replacement cost analysis in which the life-cycle and cost of major building systems is estimated and amortized over the number of units and years. For rehab projects, include a third-party physical needs assessment or capital needs assessment as Attachment IV.E.

Total new square foot of site location(s)	
Total new square footage of all project structures	5040
Total new gross residential square footage	5040
Total square footage of all residential units	
Total gross commercial square footage	0
Total parking structure square footage	
Total parking spaces	20
Open uncovered parking spaces	20
Covered parking spaces	0
Structured parking spaces	0
Other parking spaces, type	0

5. Specify the flood hazard zone designation that your project is located in: X
(Flood Zone Letter Designation, e.g. A, B, C, V). Flood Plain information is available at the FEMA Map Center.

FEMA Map Date: 3/21/2017

FEMA Community Panel Number: 0370

FEMA Map Page Number: 06013C0370G

The County's policy is to not fund a proposed new construction housing project, if it is one of the below flood plain zones. Contra Costa County contains various Special Flood Hazard Area (SFHA), also known as 100-year flood zones. SFHAs are areas where the National Flood Insurance Program's (NFIP's) floodplain management regulations must be enforced and the area where the mandatory purchase of flood insurance applies. The SFHAs includes Zones A, AO, AH, A1-30, AE, A99, AR, AR/A1-30, AR/AE, AR/AO, AR/AH, AR/A, VO, V1-30, VE, and V.

For acquisition and/or rehabilitation housing project, federal assistance may be used for projects with any building, including residential buildings, in SFHA designated by FEMA if:

1. The County is participating in the National Flood Insurance Program;
2. Flood insurance is obtained by the property owner as a condition of approval for using federal funds; and
3. The County is responsible for ensuring flood insurance is obtained and maintained for the life of the building and at a minimum is required to be in the amount of the federal funds the County provided to the project. (Note: The County will require a document to be recorded on title to reflect this requirement, which may adversely affect future sale of the property.)

6. Proximity to Public Transit:
☐ The site is within 1/2 mile of multiple bus lines with a frequency of service interval of 30 minutes or less during peak hours, a ferry terminal station, and/or a Amtrak/BART station.

Provide details of public transit in vicinity of proposed project:
The closest BART station is Antioch which is 15 miles away. The closest bus route is the 373 with the closest stop being Walnut Blvd & Balfour Rd, which is 3.1 miles from the proposed site

7. Proximity to Grocery, Farmers' Market or Healthcare:
☐ The site is located within 1 mile of a full-service grocery store (where staples, fresh meat, and produce are sold) or farmer's market.

Name and address of full-service grocery store:
Location/Address of farmer's market:

☐ The site is located within 1 mile of a qualifying medical clinic (provides primary care services regardless of one's ability to pay), healthcare facility, or pharmacy.
Name/Address of qualifying medical clinic:
Name/Address of healthcare facility:
Name/Address of pharmacy:

8. Geographic Equity:

☐ The site is located within the "Extreme Displacement" category of the Urban Displacement Project's California Estimate Displacement Risk Model (using 0% - 50% AMI map layer- see key on the right side of the map and select 0-50% AMI layer).

☐ The site is located within the "High Displacement" category of the Urban Displacement Project's California Estimate Displacement Risk Model (using 0% - 50% AMI map layer- see key on the right side of the map and select 0-50% AMI layer).

☐ The site is located within the "Elevated Displacement" category of the Urban Displacement Project's California Estimate Displacement Risk Model (using 0% - 50% AMI map layer- see key on the right side of the map and select 0-50% AMI layer).

Provide census tract number and upload as Attachment IV.C of the Urban Displacement California Estimated Displacement Risk Model Map category with the property clearly identified by using This Map

D. Planning/Environmental Information

Project approval requirements and status:

Action	Required?	Date Approved	Estimated Approval Date
General Plan Amendment	No		
Rezoning	No		
Tentative Subdivision Map Approval	No		
Final Map Approval	No		
Use Permit	Yes	Pending Confirmation from County	TBD 2026
Other:	Choose		

Section 5 - Applicant and Development Team Qualifications

A. Applicant

1. Type of Applicant Non-Profit

2. Describe the anticipated ownership structure for the project (e.g., subsidiary non-profit), limited partnership, limited liability corporation). Identify all participating entities, their specific role, and financial interest in the project.

Hijas del Campo is the lead organization and the owner of the Casita Phase II project and a certified 501(c)3 organization in California. Hijas del Campo owns the Casita housing units and rents them to low-income farmworker families who are employed at Frog Hollow Farm.

Frog Hollow Farm, LLC is the partner organization for this project and the owner of the land where the tiny home units will be located. Hijas del Campo holds a 25 year lease and MOU with Frog Hollow Farm, which allows us to operate the Casita housing program on the property. Each Casita unit is connected to the well at Frog Hollow, as well as existing electric and septic systems located on-site. The units are prefabricated by Pacifica Tiny Homes and purchased directly by Hijas del Campo.

Name of Proposed ownership entity: Hijas del Campo, Frog Hollow Farm

Has this entity been established? ◉ Yes ○ No

Date Established: 12/10/2025. Provide copy of articles of incorporation, signed partnership agreement, memorandum of understanding, or other appropriate documentation as **Attachment V.A.**

Indicate what steps need to be taken to create ownership entity together with anticipated time line.

3. Describe the lead applicant/owner's experience in affordable housing development, property management, and other areas relevant to the

proposed project.

Hijas del Campo (HDC) has direct experience developing and managing affordable housing through Phase I of the Casita Project. In 2023 and 2024, we purchased and installed four Casita or tiny home units at Frog Hollow Farm to provide interim affordable housing for migrant and seasonal farmworkers and their families. This experience included coordinating site preparation, securing utility connections, purchasing units from Pacifica Tiny Homes, overseeing delivery and installation, and managing the ongoing operation of the units. All four units are currently occupied by low-income farmworker families, and we continue to provide case management, food distribution, health navigation, education support, and financial literacy services to residents throughout their two year tenancy.

As a trusted community based organization, Hijas del Campo brings significant experience working directly with farmworker families and designing programs that respond to their specific needs. Our team includes staff and board members who are first and second generation immigrants from farmworker communities. This lived experience has helped us build strong relationships with families and ensure that our housing program is culturally responsive, accessible, and grounded in the daily realities of agricultural workers.

We have also developed a strong working relationship with Pacifica Tiny Homes, the company that builds the Casita units. Through Phase I, we gained experience selecting unit designs, coordinating customization based on accessibility and family size, and ensuring that each home could be connected to water, electricity, solar panels, and septic systems on the farm.

In addition, Hijas del Campo now receives technical assistance and project development support from the Rural Community Assistance Corporation (RCAC), a national nonprofit with over 45 years of experience in rural affordable housing, community development, financing, and capacity building. RCAC provides guidance on project planning, funding strategy, regulatory compliance, relocation design, environmental review coordination, and long-term asset management.

This partnership has strengthened Hijas del Campo's development capacity and helped formalize internal systems for budgeting, timelines, procurement, and documentation each of which directly supports the successful expansion from a four-unit Phase I project to a seventeen-unit Phase II development.

This experience has demonstrated the success of the Casita model in providing high-quality, environmentally sustainable, and affordable housing to farmworkers and their families. The approach allows us to purchase and install units quickly and has shown that the model is both practical and scalable. This experience has laid the groundwork for expanding the project to Phase II.

4. Enter the number of organizations that are applying for the project: 1
If there is more than one organization, Applicant #1 below is the lead applicant.

Please indicate if you are applying as an 'emerging developer' ◉ Yes ○ No

Project Staffing Chart for Applicant #1

Project Staff	Name	Role in other current or planned developments	Years of Relevant Experience	Role with proposed project
Project Manager	Alaina Villeda	N/A	5	Project Manager
Director of Real Estate Development				
Executive Director or President	Marivel Mendoza	N/A	5	Executive Director of Hijas del Campo
Asset Manager				
Controller/CFO/Accounting Manager				

5. Organization Track Record/Experience
Number of years applicant #1 developing and operating affordable housing projects in CA: 3
Number of completed projects applicant #1 similar to the one proposed: 1

6. List the five most recent affordable housing projects developed by lead applicant #1: Include location, number of units, type of project, year occupied, and appropriate reference with email address:

Project Name	Address or Parcel #	# of Units	Type of Project	Year Occupied	Reference Name	Email Address
Casita Project Phase I	011-120-031	4	Permanent Rental Housing	2023	Alaina Nabas-Villeda	alaina@hijasdelcamporg

7. Please upload the following for your organization, as required. Attachment V.B

- All applicants (projects with multiple organizations applying must provide the following for each organization):
  - List of current agency officers and Board of Directors (including name, address, email, occupation or affiliation, principal officers)
  - Most recent audited financial statement for current, interim, and previous years, including management letter(s). If there are no audited financial statements, an explanation is required. Evidence that the developer is financially sound and will be able to sustain the costs of effectively following through with the current application proposal is required.
    - The lead applicant must provide a non-consolidated financial statement. If there is none, an explanation of why is required.
  - Current year operating budget (for public agencies, operating budget should reflect the appropriate Department or specific program budget)
- All applicants except cities and local government agencies:
  - Agency Articles of Incorporation and By-Laws.
- Non-profit applicants only - Nonprofit status papers, including evidence of state and/or federal certification.

B. Development Team Qualifications

List additional key members of the proposed development team, in addition to the applicant, and briefly describe their role and relevant experience (e.g., architect, construction manager, construction firm, financial consultant, relocation consultant, resident supportive services provider, etc.). Provide letters of preliminary commitment or interest (if available) as **Attachment V.E**.

Role	Organization Name	Staff Contact	Years of Relevant Experience	Currently Under Contract for proposed project?
Architect	Pacifica Tiny Home	David Ramirez, sales@pacificatinyhomes.com	7	Yes
Financial Consultant				Choose
Environmental Consultant				Choose
General Contractor	Pacifica Tiny Home	David Ramirez, sales@pacificatinyhomes.com	7	Yes
Legal Counsel				Choose
Relocation Consultant	RCAC	Angie Lopez, Angie.lopez@RCAC.org		Choose
Prevailing Wage Consultant				Choose
Property Management	Frog Hollow Farm	Rebecca Courchesne, becky@froghollow.com	20+	Yes
Lead Services Provider	Hijas del Campo	Marivel Mendoza, marivel@hijasdelcampo.org	5	Yes

Section 6 - Rental Housing Projects (New Construction and Rehab)

A. Unit Mix and Affordability

1. Total number of units: 17
2. Total number of affordable housing units (less than 80% AMI): 17
3. Total number of County-Assisted Units: 5
4. Number of Approved Project-Based Vouchers: 0

The HOME Maximum Project Subsidy for rental units in Contra Costa County are required to be used to calculate number of County-Assisted Units for all funding as follows:

Unit Size	Maximum Subsidy/Unit (Effective February 13, 2024)
0-Bedroom/Efficiency	$181,488
1-Bedroom	$208,049
2-Bedroom/	$252,994
3-Bedroom/	$327,293
4-Bedroom/	$359,263

For example, if the proposed project (all 1-bedroom units) is requesting $1,000,000 in CDBG funds and $1,000,000 Measure X funds, then the minimum number of CDBG-Assisted units is 6, minimum number of Measure X-Assisted units is 6 for a total of 12 County-Assisted units. (Rounding up for any fractional amount is required.)

5. Complete the following table listing the unit mix for the entire proposed project:
Enter the number of lines needed: - 17

# of Bedrooms	# of Bathrooms	Total # of Units	Per Unit Sq. Ft.	Affordability Level	Measure-X-Assisted Units	Total County Assisted Units
2	1	7	400	21% - 30%		0
1	1	10	224	21% - 30%	5	5
Studio	Select			Select		0
Studio	Select			Select		0
Studio	Select			Select		0
Studio	Select			Select		0
Studio	Select			Select		0
Studio	Select			Select		0
Studio	Select			Select		0
Studio	Select			Select		0
Studio	Select			Select		0
Studio	Select			Select		0
Studio	Select			Select		0
Studio	Select			Select		0
Studio	Select			Select		0
Studio	Select			Select		0
Studio	Select			Select		0
Total: 24	17	17	5040		5	5

6. Complete the following table listing all units in the project by bedroom count, affordability and rent. The utility allowance may be determined by either (1) using the HUD Utility Schedule Model, or (2) determining the allowance based upon the specific utilities used at the project. The 2025 HOME Final Rule eliminates the requirement of HOME funded projects not using the local Public Housing Authority (PHA) utility allowance. Projects applying for HOME funds in FY 2026/27 are permitted to use the PHA utility allowance.

CDBG-assisted and Measure X-assisted are still permitted to use the utility allowance established by the local PHA. Attachment VI.A.

Approach you used to determine the utility allowance:
○ HUD Utility Schedule Model ○ Specific Utilities Used at Project ○ Other Analysis
○ PHA Utility Calculation

Enter the number of lines needed: - 19

# of Bedrooms	# of Units	Affordable Level	Per Unit Gross Rent	Per Unit Utility Allowance	Per Unit Net Rent	Approved Rent or Operating Subsidy*
1	10	21%- - 30%	$300	$0	$300	
2	7	21%- - 30%	$600	$0	$600	
Select		Select			$0	
Select		Select			$0	
Select		Select			$0	
Select		Select			$0	
Select		Select			$0	
Select		Select			$0	
Select		Select			$0	
Select		Select			$0	
Select		Select			$0	
Select		Select			$0	
Select		Select			$0	
Select		Select			$0	
Select		Select			$0	
Select		Select			$0	
Select		Select			$0	
Select		Select			$0	
Select		Select			$0	
Select		Select			$0	
Totals: 24	17		$7,200	$0	$7,200	$0

**Do not assume Section 8 project-based rental assistance unless the County Housing Authority has previously made an award for the proposed project.*

B. Project Budget and Financial Information

Projects that receive ann allocation of funding from the County and are applying for Multifamily Housing revenue Bonds from the California Debt Limit Allocation Committee for either construction or permanent funding, must contact DCD bond administration staff to discuss the County's role as bond issuer.

1. If applying for tax credits, what type?

☐ 4% - State Credits
☐ 4% - Federal Credits

- Anticipated tax credit score: N/A and anticipated tie breaker %: N/A

☐ 9%

- Anticipated tax credit score: N/A and anticipated tie breaker %: N/A

☐ Hybrid

- Anticipated tie breaker score: N/A

☐ N/A - will not be applying for tax credits

2. Competitiveness for State Affordable Housing Resources

Describe how your project is strategically positioned to successfully compete for State of CA funding resources, including from the CA Debt Limit Allocation Committee and Department of Housing and Community Development.

The Casita Project Phase II is well positioned to compete for State of California affordable housing resources specifically because it serves a priority population of low-income migrant and seasonal farmworkers who face some of the highest housing barriers in the state. The project is located on land already zoned for farmworker housing, which removes major entitlement challenges and allows the project to move forward quickly once funding is secured. The use of prefabricated units and existing on site infrastructure keeps costs lower than traditional construction and supports the State's emphasis on cost effectiveness and timely production of affordable units. These factors, combined with strong partnerships with Frog Hollow Farm and RCAC, strengthen the projects capacity to compete for affordable housing resources.

3. Award of State HCD SuperNOFA and/or AHSC funds in 2025

Did your project receive SuperNOFA and/or AHSC funds from the State in 2025? ○ Yes ◉ No
If yes, upload a copy of the award letter as Attachment VI.A or VI.B

4. Proposed Permanent Funding Sources

Please share all sources of funding to be applied for, pending financing (applied for but not yet notified of award), and committed financing for your project.

Enter the number of lines needed for Financing to be Applied for : 3

Funding Type	Funding Program/Lender	Amount	Application Due Date	Anticipated Award Date
State of California	Joe Serna Jr.	$300,000		
State of California	Cal MHP	$1,200,000		
Other	Episcopal Impact Fund	$50,000		

Enter the number of lines needed for Pending Financing (applied for but not awarded): 0

Funding Type	Funding Program/Lender	Amount	Anticipated Due Date

Enter the number of lines needed for Committed Financing: 0

Funding Type	Funding Program/Lender	Amount	Commitment/ Award Date

Upload all commitment letters for approved financing as Attachment VI.B

5. Attach project financials developed by your financial consultant, including construction period development budget, permanent sources and uses, operating pro-forma, and cash flow analysis for at least a 20-year period. Rent revenue estimates must include a breakdown of rents by bedroom size and income affordability levels. Upload project construction budget, including detailed line item backup as **Attachment VI.C.** Upload project pro forma, including detailed line item backup as **Attachment VI.D.** Upload project cash flow analysis as **Attachment VI.E.**

It is required to clearly identify the specific proposed use of County funds being requested in this application.

Section 7 - First-Time Homebuyer Projects (Not eligible for In-Lieu Funding)

Not required for this application

Section 8 - Community Land Trust (Measure X only)

Not required for this application (must have Community Land Trust AND Measure X Funding Selected in Section 1B)

Attachments

(Upload Instructions)

ALL attachments below are REQUIRED in order to submit your application, and your application WILL NOT be able to be submitted with missing attachments! Please take this into consideration when timing your submission of this application. The documents you need to upload are checked below. If you have other attachments you would like to include, please check one of the "Other" boxes below and identify the Attachment in the box. If you are unable to upload any of the attachments, contact the Housing Manager of the appropriate jurisdiction at least one day prior to submitting your application.



- [x] [redacted]
- [x] [redacted]
- [x] [redacted]
- [x] [redacted]
- [x] [redacted]
- [ ] Other -
- [ ] Other -

(Your application will be saved)

Report Submitted by: Marivel Mendoza Date: 12/11/2025

Click above to return report to Draft status, and please enter a reason in the box below

Reviewed and accepted by Contra Costa County:
Sign Here:

Initially submitted: Dec 11, 2025 - 16:47:46

City Data Services - San Mateo, CA
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Model X Tiny Home specs- 2 Units

Structure:

Panoramic tempered insulated picture windows throughout

• Blue Pine interior siding

• Luxury Vinyl Plank Flooring

• Custom built trailer

• Pacific West RV certification

• USB outlets

• GFCI electrical outlets

• Insulation R13 (walls & ceiling) and R19 (floor)

• 2x4 wood framing every 16 inches

• 4x8 headers throughout

• Rough in plumbing (ABS plumbing throughout)

• Rough in electrical with outdoor main electrical panel

• Propane tankless water Heater

Living Room:

• Ceiling Fan with LED Lights

• 57" Love Seat

• 32"x80" Glass door with internal blinds

Kitchen:

• 3.1 cubic mini fridge

• Electric cooktop with ventless range hood

• 32"x80" Glass door with internal blinds

Bathroom:

• 36” x 36” Shower

• Bathroom sink and faucet

• Masonite 24"x80" bathroom door

Exterior:

• Exterior Metal & Bluepine Siding

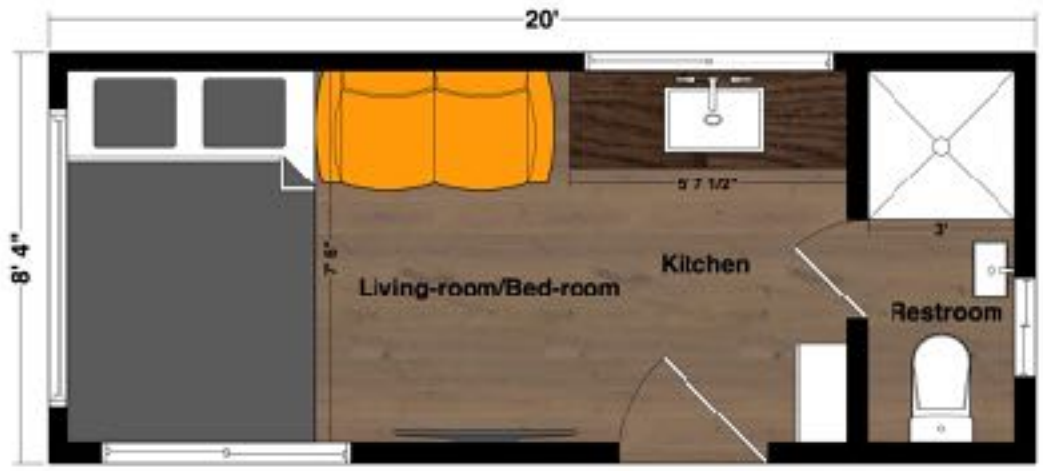
• RV ready hookups (drain and electrical)

• Exterior outlets

• Exterior hose bib

• Exterior lighting

Model X Floor Plan



Bay Cottage Tiny Home specs- 1 Unit

Structure:

- **Panoramic tempered insulated picture windows throughout**
- **Shiplap or Blue Pine interior siding of choice**
- **Custom built trailer**
- **Pacific West RV certification**
- **USB outlets**
- **GFCI electrical outlets**
- **Insulation R13 (walls & ceiling) and R19 (floor)**
- **2x4 wood framing every 16 inches**
- **4x8 headers throughout**
- **Rough in plumbing (ABS plumbing throughout)**
- **Rough in electrical with outdoor main electrical panel**

Living room:

- **4-in-1 Mini-Split (AC/Heating, dehumidifier, fan and turbo function)**
- **Stairs with closet/storage**
- **Stair railing**

Bathroom:

- **36” x 36” Shower**
- **Dual flush toilet**
- **Bathroom sink and faucet**
- **Ceiling bathroom fan/vent**

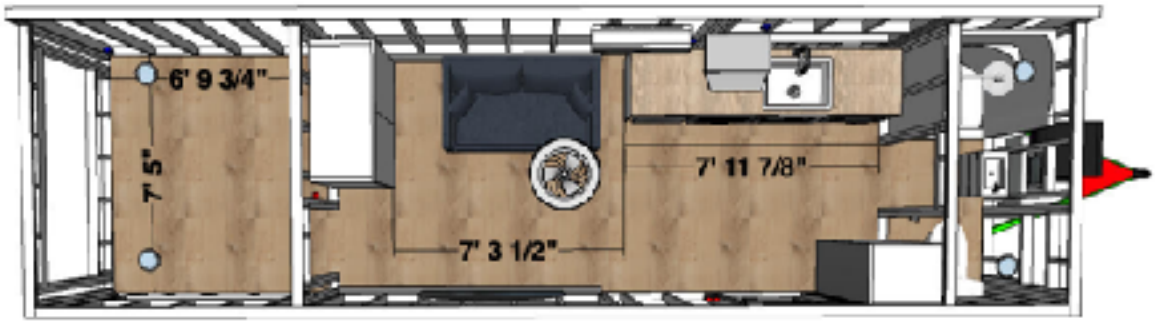
Bedroom/Loft:

- **3-way switch to main loft**
- **7’-7” x 8’ bedroom loft**
- **Egress window emergency exits**

Kitchen:

- Humidity Sensor
- 7ft Butcher block countertop (3 stain options avaiable)
- 10 gallon electric water heater
- Kitchen sink with spring swivel faucet
- Refrigerator 10.1 cu. ft.
- 2 burner electric induction cooktop
- Fire extinguisher
- smoke/carbon monoxide alarm
- Range hood fan
- 7.5 in. LED color changing flat panel lights

28' Model X



CCMAP

Use the search box at the top left to search for an address or Assessor's Parcel Number (APN). Click on a parcel on the map to view the associated parcel records.

Find Address/Parcel (APN)

Basic Button Explanation

Map Configuration (Top Right Corner)

- Show/Hide the map legend
- Turn reference map layers on/off
- Jump to bookmarked map locations
- Select a different background map
- Measure distances and areas
- Select/Identify Features
- Generate notification lists.
(Use the green Select button to select parcels to buffer around; you may need to zoom in to be able to see the parcels)
- Print/Export a map.
- Draw/Add markup to map.
- Add additional data to map.

Map Navigation (Top Left Corner)

- Zoom in and out
- Forward/Back (Allows you to view the last locations you were viewing)
- Show your current location

Other

- Hide this information (tab to the left)
- Show additional details of features displayed on the map (tab at bottom)

DISCLAIMER:

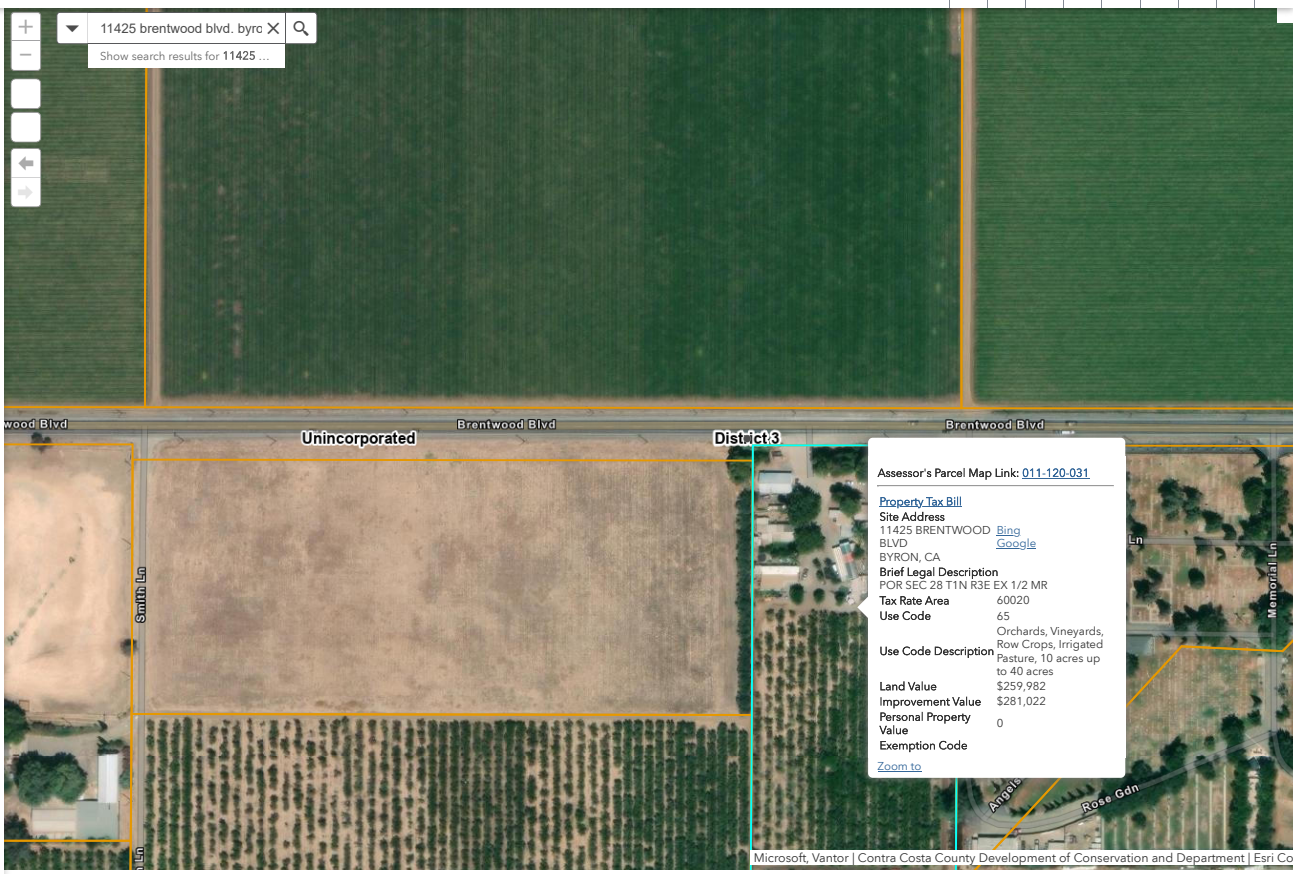
The data, information, and maps provided herein are derived from various sources and are dynamic and in an ongoing state of maintenance, correction and update, and are subject to verification by the user and/or Contra Costa County.

The mapped data depicted herein does not constitute a legal survey. Contra Costa County makes no warranty, representation or guarantee as to the content, accuracy, timeliness or completeness of any of the information implied herein. Contra Costa County explicitly disclaims any representation and warranties, including, without limitation, the implied warranties of merchantability and fitness for a particular purpose.

The basemaps, ESRI Reference Layer - Roads, address search powered by the ESRI World GeoCoder, and any layers found in the ArcGIS Online living atlas are not provided or maintained by Contra Costa County and are the intellectual property of the corresponding owners.

Additional help documentation is currently in development.

Send us an email with any suggestions, issues or criticism.



Current Site Photographs






Alliance



HOUSING DEVELOPMENT ANALYSIS SPREADSHEET

Project Name: Casita Phase II
Date: 12/11/25
Applicant: Hijas del Campo
Spreadsheet Version: 1

PAGE #1
Development Costs
APPLICANTS MUST COMPLETE FORM
(RENTAL AND HOMEOWNERSHIP PROJECTS)

Development Costs by Line Item	Total Cost	Cost/Unit	Cost/Sq Ft
ACQUISITION COSTS			
Land	**0**	0	0.00
Existing Structures *	0	0	0.00
SUBTOTAL	**0**	**0**	**0.00**
SITE IMPROVEMENTS			
Off Site Infrastructure *	0	0	0.00
On Site Infrastructure *	40,000	2,000	7.94
Demolition*	100,000	5,000	19.84
SUBTOTAL	**140,000**	**7,000**	**27.78**
CONSTRUCTION			
Building Permit Fees *	30,000	1,500	5.95
Tap Fees *	0	0	0.00
Construction / Rehabilitation *	2,050,000	102,500	406.75
Landscaping *	10,000	500	1.98
Contingency *	313,500	15,675	62.20
Other (please specify) *		0	0.00
SUBTOTAL	**2,403,500**	**120,175**	**476.88**
PROFESSIONAL FEES			
Architect Fees		0	0.00
Engineering Fees		0	0.00
Real Estate Attorney Fees	5,000	250	0.99
Soils Tests		0	0.00
Surveys	20,000	1,000	3.97
Green Planning and Design Fees		0	0.00
Other	0	0	0.00
SUBTOTAL	**25,000**	**1,250**	**4.96**
CONSTRUCTION FINANCE			
Construction Insurance		0	0.00
Construction Loan Orig. Fee		0	0.00
Construction Interest		0	0.00
Attorney Fees	5,000	250	0.99
Title and Recording	5,000	250	0.99
Other (please specify)		0	0.00
SUBTOTAL	**10,000**	**500**	**1.98**
PERMANENT FINANCE AND SYNDICATION			
Loan Fees & Expenses	15,000	750	2.98
LIHTC Fees		0	0.00
Attorney Fees	5,000	250	0.99
Title and Recording	5,000	250	0.99
Other	0	0	0.00
SUBTOTAL	**25,000**	**1,250**	**4.96**
SOFT COSTS			
Appraisals & Market Study	1,000	50	0.20
Environmental Reports	5,000	250	0.99
Capital Needs Assessment	10,000	500	1.98
Temporary Relocation	100,000	5,000	19.84
Permanent Relocation	0	0	0.00
Taxes During Construction	10,000	500	1.98
Marketing	1,000	50	0.20
Soft Cost Contingency	12,700	635	2.52
Other		0	0.00
SUBTOTAL	**139,700**	**6,985**	**27.72**
DEVELOPER FEE / PROFIT			
Developer's Fee	0	0	0.00
Consultants		0	0.00
Admininstration Fee		0	0.00
SUBTOTAL (ie - maximum developer fee)	**0**	**0**	**0.00**
RESERVES			
Operating Reserve	1,500	75	0.30
Debt Service Reserve		0	0.00
Lease-up Reserve		0	0.00
Replacement Reserve	60,000	3,000	11.90
Other (please specify)		0	0.00
SUBTOTAL	**61,500**	**3,075**	**12.20**
TOTAL DEVELOPMENT EXPENSES	**$2,804,700**	**140,235**	**556.49**
TOTAL HOME ELIGIBLE EXPENSES	*2,743,200*		

Total Square Feet in Units	5,040	
Non Living Square Footage	0	
Total Project Square Feet	5,040	
Number of Units	20	

Hard Cost Per Unit	$127,175.00	90.7%
Land Cost Per Unit	$0.00	0.0%
Soft Cost Per Unit	$13,060.00	9.3%
Hard Cost Per Square Foot	$504.66	
Soft Cost Per Square Foot	$51.83	

*costs included in hard cost evaluation.

HOUSING DEVELOPMENT ANALYSIS SPREADSHEET

Project Name: Casita Phase II
Date: 12/11/2025
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PAGE #1
Development Costs
APPLICANTS MUST COMPLETE FORM
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SUBTOTAL	**140,000**	**7,000**	**27.78**
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Construction / Rehabilitation *	2,050,000	102,500	406.75
Landscaping *	10,000	500	1.98
Contingency *	313,500	15,675	62.20
Other (please specify) *		0	0.00
SUBTOTAL	**2,403,500**	**120,175**	**476.88**
PROFESSIONAL FEES			
Architect Fees		0	0.00
Engineering Fees		0	0.00
Real Estate Attorney Fees	5,000	250	0.99
Soils Tests		0	0.00
Surveys	20,000	1,000	3.97
Green Planning and Design Fees		0	0.00
Other	0	0	0.00
SUBTOTAL	**25,000**	**1,250**	**4.96**
CONSTRUCTION FINANCE			
Construction Insurance		0	0.00
Construction Loan Orig. Fee		0	0.00
Construction Interest		0	0.00
Attorney Fees	5,000	250	0.99
Title and Recording	5,000	250	0.99
Other (please specify)		0	0.00
SUBTOTAL	**10,000**	**500**	**1.98**
PERMANENT FINANCE AND SYNDICATION			
Loan Fees & Expenses	15,000	750	2.98
LIHTC Fees		0	0.00
Attorney Fees	5,000	250	0.99
Title and Recording	5,000	250	0.99
Other	0	0	0.00
SUBTOTAL	**25,000**	**1,250**	**4.96**
SOFT COSTS			
Appraisals & Market Study	1,000	50	0.20
Environmental Reports	5,000	250	0.99
Capital Needs Assessment	10,000	500	1.98
Temporary Relocation	100,000	5,000	19.84
Permanent Relocation	0	0	0.00
Taxes During Construction	10,000	500	1.98
Marketing	1,000	50	0.20
Soft Cost Contingency	12,700	635	2.52
Other		0	0.00
SUBTOTAL	**139,700**	**6,985**	**27.72**
DEVELOPER FEE / PROFIT			
Developer's Fee	0	0	0.00
Consultants		0	0.00
Admininstration Fee		0	0.00
SUBTOTAL (ie - maximum developer fee)	**0**	**0**	**0.00**
RESERVES			
Operating Reserve	1,500	75	0.30
Debt Service Reserve		0	0.00
Lease-up Reserve		0	0.00
Replacement Reserve	60,000	3,000	11.90
Other (please specify)		0	0.00
SUBTOTAL	**61,500**	**3,075**	**12.20**
TOTAL DEVELOPMENT EXPENSES	**$2,804,700**	**140,235**	**556.49**
TOTAL HOME ELIGIBLE EXPENSES	*2,743,200*		

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Hard Cost Per Square Foot	$504.66	
Soft Cost Per Square Foot	$51.83	

*costs included in hard cost evaluation.

HOUSING DEVELOPMENT ANALYSIS SPREADSHEET

Project Name: Casita Phase II
Date: 12/11/25
Applicant: Hijas del Campo
Spreadsheet Version: 1

Page #5
15-Year Operating Proforma
APPLICANTS MUST COMPLETE FORM
(RENTAL PROJECTS ONLY)

		YEAR 1	YEAR 2	YEAR 3	YEAR 4	YEAR 5	YEAR 6	YEAR 7	YEAR 8	YEAR 9	YEAR 10
Rent Income - increasing by	1.00%	$72,000	$72,720	$73,447	$74,182	$74,923	$75,673	$76,429	$77,194	$77,966	$78,745
Less Vacancy 5%		($5,500)	($3,636)	($3,672)	($3,709)	($3,746)	($3,784)	($3,821)	($3,860)	($3,898)	($3,937)
Other Income - increasing by	0.00%	$38,000	$38,000	$38,000	$38,000	$38,000	$38,000	$38,000	$38,000	$38,000	$38,000
Eff. Gross Income		$104,500	$107,084	$107,775	$108,473	$109,177	$109,889	$110,608	$111,334	$112,067	$112,808
Total Annual Expenses - inc. by	1.00%	$173,500	$175,235	$176,987	$178,757	$180,545	$182,350	$184,174	$186,015	$187,876	$189,754
NET OPERATING INCOME		($69,000)	($68,151)	($69,213)	($70,285)	($71,367)	($72,461)	($73,566)	($74,681)	($75,808)	($76,946)
Total Debt Service		$0	$0	$0	$0	$0	$0	$0	$0	$0	$0
Bridge Loan Debt Service		$0	$0	$0	$0	$0	$0	$0	$0	$0	$0
Cash flow Available		($69,000)	($68,151)	($69,213)	($70,285)	($71,367)	($72,461)	($73,566)	($74,681)	($75,808)	($76,946)
Debt Coverage Ratio		#DIV/0!	#DIV/0!	#DIV/0!	#DIV/0!	#DIV/0!	#DIV/0!	#DIV/0!	#DIV/0!	#DIV/0!	#DIV/0!
Projected Payments from Cashflow											
Deferred Developer Fees		$0	$0	$0	$0	$0	$0	$0	$0	$0	$0
Soft Debt		$0	$0	$0	$0	$0	$0	$0	$0	$0	$0
Soft Debt		$0	$0	$0	$0	$0	$0	$0	$0	$0	$0
Partnership Management Fees		$0	$0	$0	$0	$0	$0	$0	$0	$0	$0
Asset Management Fees		$0	$0	$0	$0	$0	$0	$0	$0	$0	$0

		YEAR 11	YEAR 12	YEAR 13	YEAR 14	YEAR 15
Rent Income - increasing by	1.00%	$79,533	$80,328	$81,131	$81,943	$82,762
Less Vacancy 5%		($3,977)	($4,016)	($4,057)	($4,097)	($4,138)
Other Income - increasing by	0.00%	$38,000	$38,000	$38,000	$38,000	$38,000
Eff. Gross Income		$113,556	$114,312	$115,075	$115,846	$116,624
Total Annual Expenses - inc. by	1.00%	$191,652	$193,568	$195,504	$197,459	$199,434
NET OPERATING INCOME		($78,096)	($79,257)	($80,429)	($81,614)	($82,810)
Total Debt Service		$0	$0	$0	$0	$0
Bridge Loan Debt Service		$0	$0	$0	$0	$0
Cash flow Available		($78,096)	($79,257)	($80,429)	($81,614)	($82,810)
Debt Coverage Ratio		#DIV/0!	#DIV/0!	#DIV/0!	#DIV/0!	#DIV/0!
Projected Payments from Cashflow						
Deferred Developer Fees		$0	$0	$0	$0	$0
Soft Debt		$0	$0	$0	$0	$0
Soft Debt		$0	$0	$0	$0	$0
Partnership Management Fees		$0	$0	$0	$0	$0
Asset Management Fees		$0	$0	$0	$0	$0

* Cash Flow over years 1-10
($721,479)
* Cash Flow over 15 years
($1,123,684)

Community Development Partners

December 5, 2025

Kristin Sherk
Contra Costa County Affordable Housing Program
Department of Conservation and Development
30 Muir Road
Martinez, CA 94553

Re: 13717 San Pablo Avenue Affordable Housing Project
2026/2027 Contra Costa County Affordable Housing Program Application

Dear Ms. Sherk,

Community Development Partners ("CDP"), is pleased to submit application to the Conta Costa County Department of Conservation and Development's Affordable Housing Program Notice of Funding Availability (NOFA) and Request for Proposals (RFP). Enclosed, you will find materials supporting our team's experience and qualifications, as well as our comprehensive responses outlining our development vision, site plan, elevation, financial plan, and project schedule.

Founded in 2011, Community Development Partners develops and operates sustainable, life-enhancing affordable housing with a focus on long term community engagement and innovative design. As a mission-driven, forward-thinking organization, CDP is focused exclusively on creating vibrant affordable housing communities that incorporate art, public parks, gardens, access to fresh food, and cultural and social programming. As a Certified B-corporation, CDP is dedicated to the highest standards of social equity, diversity, environmental stewardship and public transparency—a reflection of their dedication to mission and priority of impacts over profit. Today, CDP has successfully built, preserved, or is actively developing over 57 unique projects comprising over 4,800 units throughout California, Oregon, Nevada, and Arizona, and Colorado.

We are pleased to submit a proposed project in downtown San Pablo. The proposed project will provide 91-units of housing for individuals and families with affordability ranges from 30-60% AMI. The development would be the last element of the activity center vision in the San Pablo Specific Plan. The community will be thoughtfully designed with universal design features, energy-efficient systems, and indoor and outdoor common areas that promote social connection and wellbeing.

We hope that our proposal captures our commitment to creating a project that is more than just a building, but an important asset to the community that is beautiful, contextual, and timeless, promoting a healthy, supportive, and community-focused lifestyle for future residents and the surrounding area.

Sincerely,

Kyle Paine, President
Community Development Partners

Contra Costa

Help with this page

Contra Costa County:
Kristin Sherk Kristin.Sherk@dcd.cccounty.us (925) 655-2889
Christine Louie Christine.louie@dcd.cccounty.us (925) 655-2888
Cathy Remick Cathy.Remick@dcd.cccounty.us (925) 655-2887

Return to Main Page

Contra Costa County Affordable Housing Program
FY 2026/2027
Application Due by 5PM Thursday, December 11, 2025

Click Here to be directed to the Contra Costa County Developing Affordable Housing webpage for information related to this RFP.
Click Here for useful instructions for how to use this online application.

Section I - All Applicants

A. Applicant Information

Organization Community Development Partners
Address: 3416 Via Oporto, Suite 301, Newport Beach, CA 92663
Contact Person: Sophia Mossman Title:
Phone: 949-355-3477 E-mail: sophia@communitydevpartners.com
SAM/UEI #: (Get a SAM/UEI #)

B. Project Information

Project Name: Downtown San Pablo
Project address or target area: 13717 San Pablo Avenue, San Pablo, CA
Number of Affordable Units: 90

C. Contra Costa County is seeking proposals for the following in this NOFA

1. Production of Affordable Rental Housing
2. Increasing Affordable Homeownership Opportunities via new construction of housing
3. Preservation of Affordable Housing Stock
4. Permanent Supportive Housing Unit & Special Needs Housing Unit

By selecting one of the 'Project and Funding' option below, and through submittal of this application, you are certifying your proposed project meets one of the eligibility criteria.

Click Here to be directed to the Contra Costa County Developing Affordable Housing webpage for more information related to this RFP.

Project and Funding *check all that apply, then click below to update Application*

1) Is this project an Acquisition? ○ Yes ◉ No

---

2. Type of Work Proposed: (Choose one)
(if Community Land Trust is chosen, Measure X is the only funding source allowed)

☑ New Construction ☐ Rehabilitation
☐ Conversion ☐ Community Land Trust (Measure X Funding Only)

---

3. Type of Project: (Choose one)

☑ Permanent Rental Housing ☐ Transitional Housing
☐ First-Time Homebuyer ☐ Permanent Supportive Housing
☐ Community Land Trust ☐ Single Room Occupancy (SRO)

---

4. Primary Target Population Served(Choose one):

☐ Family Housing ☑ General Affordable Housing
☐ Seniors ☐ Persons with Disabilities
☐ Veterans ☐ Homeless
☐ Frail Elderly ☐ Victims of Domestic Violence
☐ Persons with HIV/AIDS ☐ Transitional Aged Youth

---

5. Does the project qualify as any of the following?

☑ Difficult to Develop Census Tract
☐ High/Highest Resource Area
☑ Transit Oriented Development

---

6. Funding Requested*:

☐ CDBG ☐ HOME
☑ Measure X
☐ Inclusionary Housing In-lieu Funds (unincorporated County)

---

7. Funding Requested From:

☑ Contra Costa County

**At the discretion of the County, funds applied for may be revised to other eligible funding sources included in the NOFA.*

Total Measure X funds requested:	$4,473,004
Total Requested Funds:	$4,473,004
Total Project Cost:	$55,189,150

D. Project Description

Provide a narrative description which fully describes all significant aspects of the project. Narrative should include the need to be addressed, project objectives and major characteristics, manner in which project will alleviate affordable housing needs, and any other relevant information required to adequately evaluate your project. Project description should not exceed three paragraphs.

The proposed project will deliver 90 affordable apartments plus one manager's unit (91 units total) within a five-story building along San Pablo Avenue, combining studio, one-, two-, and three-bedroom units. In addition, the development will include approximately 8,500 square feet of ground-floor commercial space, dedicated to community-serving businesses and amenities for both residents and the community. Housing units are designed with a variety of floor plans, energy-efficient systems, and high-quality building materials. The project features 109 parking spaces and shared amenities include a fitness center, children's play area, and game room. The vast community amenities will enhance quality of life and help foster community among residents.

This project directly addresses the severe housing affordability and availability challenges facing San Pablo and broader Contra Costa County. By adding 90 new deed-restricted affordable units in a transit-oriented community, the project will contribute meaningfully toward offering a stable, high-quality housing option for extremely low and lower-income families — thereby reducing rent burden, lowering risk of displacement, and supporting housing security. The development would complete the last element of the activity center vision for the San Pablo Specific Plan.

Situated in the heart of San Pablo's walkable, transit-friendly downtown corridor and near major employment centers — including UC Berkeley, Oakland, and San Francisco — the project provides exceptional access to jobs, transit, and regional amenities. Residents will benefit from nearby public transportation (AC Transit buses, BART, and Amtrak passenger rail), and convenient highway access via Interstate 80 and the Richmond–San Rafael Bridge. The inclusion of on-site amenities and mixed-use commercial space helps build a vibrant, livable community, provide residents with access to employment hubs, and promoting neighborhood cohesion.

Proposed Project Amenities and Services On-Site. Response should not exceed three paragraphs.

The project features 112 parking spaces and shared amenities include a fitness center, children's play area, and game room. The vast community amenities will enhance quality of life and help foster community among residents.
CDP will partner with a nonprofit organization that will provide supportive resident services to the residents free of charge. Services are provided through an on-site Resident Services Coordinator; by providing site-based services where residents live, we are able to form proactive and trusting relationships with residents that encourage community engagement and participation in supportive services.

At this project, it is assumed that these programs will be included:
Economic Stability: Financial literacy education, technology support, and employment services
Education for Youth & Families: Parenting/caregiver classes, Social and emotional learning, STEAM, and College and career readiness
Health & Wellness: Mental health workshops, Fitness classes, and Health and nutrition education
Community Building: Socialization and recreation opportunities, Community meals,
Holiday celebrations, Safety awareness Resident Services will have set hours each week at the property in which residents can drop in for one-on-one assistance. A monthly newsletter and calendar of events will be created and distributed to each household in order to keep the community informed, share emerging information about community resources, and encourage residents to reach out for one-on-one assistance when needed.

In addition, resident services will work collaboratively with Property Management on site to ensure that households maintain their housing stability and have access to the tools, information, and resources needed to remain stable and healthy in their housing.
Proposed outcomes for this program include: Improved access to and knowledge
of community resources, Improved sense of community and social networks, Improved housing stability and tenure.

Proposed Project Sustainability Features. Response should not exceed three paragraphs.

CDP is dedicated to development that is sustainable, resilient, and culturally responsive. Our deep roots in ecology drive both design decisions and long-term programming. The team's experience with high performance buildings, including LEED, Earth Advantage, and Net Zero Certification, has taught us that achieving effective energy efficiency requires careful consideration of factors like site, climate, and orientation. We understand that the groundwork for efficiency must be laid from the very outset of a project.

For this project, we will carefully select a design/build team capable of helping us develop a community that prioritizes energy efficiency and incorporates renewable energy solutions that align with our objectives as well as those of the County. Our proposed project targets a LEED Gold at minimum. We will achieve this through the integration of specifications, including an all-electric building design, high-quality building envelope, photovoltaic solar array, sun shades, energy efficient LED lighting, water conservation with low flow fixtures, energy recovery ventilators, continuous bathroom ventilation, and Energy Star appliances. Roof space can be equipped with solar panels and feature an efficient building envelope with a continuous air barrier to minimize energy loss, reducing both heating and cooling expenses.

We understand that sustainable design features go beyond just energy efficiency and contribute to the overall comfort and quality of an experience. Improved mental health, cognitive ability, and physical strength can all be linked to greater access to the sun and fresh air in our living spaces. As a result, we consistently seek ways to optimize daylight and facilitate natural ventilation in all our projects. In our commitment to the well-being of the community, we take deliberate steps to choose materials that minimize their impact on the health of people and the planet. We choose building materials free of formaldehyde, phthalates, PVC, and an assortment of other harmful chemicals. We also rely on resources such as ILFI's Red List of Materials, among others, to continuously improve the health of our built and natural environments. Additionally, using local and natural materials reduces our carbon footprint substantially, while also allowing the buildings to leverage local knowledge and experience.

For new construction projects does any of the following apply to your project?

Will your project score higher than 110 points (Gold Standard) on the Build it Green - GreenPoint Rated Checklist or at the Gold or above level for Leadership in Energy and Environmental Design (LEED)?

(●) Yes ( ) No

If yes, what is your anticipated score? LEED Gold - 65

Will your project score between 80-109 points (Silver standard) on the Build it Green - GreenPoint Rated Checklist or at the Silver level standard for LEED?

○ Yes ○ No

If yes, what is your anticipated score?

Attach verification of the GreenPoint Rated Checklist as Attachment I.C.

D. Self-Scoring Worksheet - Contra Costa County Funds Only

Applicants are required to complete and submit a self-score worksheet summarized below. Points are awarded for exceeding, rather than meeting, the threshold requirements for the category. Applicants should not assume that their self-score will be the actual score that will be achieved.
In all cases, points are awarded for exceeding, rather than meeting, the threshold requirements for the category.

Refer to FY 2026/2027 Affordable Housing Program Policies and Procedures Section 5 for more information on Application Scoring Criteria.

Criterion	Maximum Points			
	Rental	***Ownership***	***Comm Land Trust***	***Self Score***
I. Project Readiness	**90**	**50**	**50**	
Award of State 2025 HCD SuperNOFA/AHSC Funds	20	N/A	N/A	0
Competitive State Resources	20	N/A	N/A	20
Funding Commitments - Non County Financing	20	20	20	5
Discretionary Land Use Approvals/Ministerial Planning Approval	10	10	10	10
Environmental Review Clearance/Approval	10	10	10	10
Leveraging/Match Funding	10	10	10	10
II. Developer Experience and Capacity -	**39**	**29**	**35**	
Developer Experience Exceeds Minimum	14	14	10	14
Strength of the Development Team	10	10	10	10
Developer Financial Strength	5	5	5	5
Strength of Property Management Team	10	N/A	10	10
III. Project Location -	**25**	**25**	**25**	
Unincorporated Address	5	5	5	0
Unincorporated Address - High Resource Area	5	5	5	0
Geographic Equity	5	5	5	4
Proximity to Public Transit	5	5	5	5
Proximity to Grocery, Farmers' Market, or Healthcare	5	5	5	5
IV. Project Targeting and Characteristics -	**35**	**20**	**20**	
Energy Efficiency/Green Building	5	5	5	5
Income Targeting Exceeds Minimum	15	15	15	15
Homeless - New Permanent Supportive Housing Units	10	N/A	N/A	0
Units for People with Special Needs	5	N/A	N/A	0
Penalty for Nonperforming Previously Funded Projects	-10	-10	-10	
Total Possible Points	**189 pts**	**124 pts**	**130 pts**	128

E. Project Implementation Schedule

Provide the proposed project implementation schedule, including major milestones (e.g., property acquisition, start and completion of construction or rehabilitation, relocation, procurement, occupancy, commitment of remaining funding sources, etc.).
Note: All funds for this project must be secured by June 30, 2027 and construction must begin no later than June 30, 2028 to be eligible for FY 2026/2027 HOME or CDBG funds.

	Have you obtained complete approvals for the following?	**Date Obtained/Expected**
Archeological Reports Completed	Yes	12/21/2021
Design Approvals	Yes	12/21/2021
Land Use Entitlements	Yes	12/21/2021
Building Permit	Yes	10/4/2023

Attach all completed items approvals as listed above as Attachment I.A.

Narrative regarding whether or not discretionary approvals are required for planning or building permits:

The project received its entitlement approval December 21, 2021 and received its building permit ready to issue letter on October 4, 2023.

Expected Construction Start Date: 06/01/2027

Expected Construction End Date: 07/30/2028

Expected Occupancy Date: 10/28/2028

Expected Perm Close Conversion Date: 01/26/2029

Approximate date funds will be required: 06/01/2027
Why funds are needed by this date:

Funds will be requested to be paid at construction loan closing/construction start.

Proposed Measure X Loan Type: Construction

F. Local Support

Describe your efforts to generate local support for this project, including contacts with local government officials, public agencies, neighborhood organizations, etc. At a minimum, demonstrate the project has the support of the local jurisdiction where the project is located (financial support is encouraged but not required). Response should not exceed three paragraphs. Provide evidence of support as Attachment I.B.

CDP is committed to engaging the broader community as early as possible, securing stakeholder buy-in before the design process begins, and this same method applies for our Downtown San Pablo Project. This approach streamlines the entitlement process and reduces the risk of public appeals. Addressing the stigma around affordable housing and combating NIMBYism head-on, our team combines local representation with a committed long-term developer. Our community engagement work is best showcased through our partnership with PSU's Center for Public Interest Design (CPID) and the Asset Based Community Development (ABCD) approach we take early on. With support from Portland State University's Center for Public Interest Design, CDP is well-equipped to alleviate any concerns the local community may have. With over a decade of experience in community work, CPID has a proven track record in public outreach and engagement. By partnering with CPID, CDP aims to address the persistent challenges faced by vulnerable communities and ecosystems. CPID's comprehensive approach not only addresses immediate needs but also fosters long-term sustainability.

The Asset Based Community Development (ABCD) approach identifies the already-existing skills, services, and assets at the local level and mobilizes them to better serve the community as a whole. This involves taking inventory and physically mapping out these assets and opportunities, interviewing key stakeholders to identify individuals and organizations that are already doing the work to serve and mobilize the community. ABCD challenges the top-down approach of the traditional needs based model, where outside organizations step in on behalf of—rather than with —the community. The ABCD model offers a sustainable model of development, prioritizing a grassroots, bottom-up approach of inclusive and transformative change to communities. The ABCD model invites individuals and organizations within the community to take authorship of the development process to create and maintain a thriving community.

So far, the CDP team has been in contact with The City of San Pablo's planning department and the City Manager's office. We've already started to receive local support, which is particularly meaningful for a project in early stages. The attached letter is from Keiron Slaughter, the Economic Development and Housing Manager for the City of San Pablo. We have spoken to Keiron about the project and are looking forward to working with him as it moves forward.

Section 2 - Federal Funds (HOME & CDBG) Requirements

Not required for this application

Section 3 - Local Funds (Measure X, Inclusionary In-Lieu) Requirements

A. California Environmental Quality Act (CEQA)

Has the jurisdiction where your project is located completed its CEQA review?
Yes

Upload the following documents as Attachment III.A as applicable:

- Notice of Exemption
- Notice of Determination
- Initial Study
- Negative Declaration
- Mitigated Negative Declaration
- Environmental Impact Report

When will the jurisdiction initiate CEQA? N/A - CEQA Complete

B. State Prevailing Wage

Some affordable housing funding sources trigger state prevailing wage and require payment of state prevailing wage.
Will your project trigger the payment of State of California Prevailing Wage?
To Be Determined

C. Relocation

If you are proposing a project that includes acquisition and/or rehabilitation, by submitting this application for funds, you are subject to the California Relocation Assistance Act (CA Govt Code 7260.7). As of the date of this application, you are negotiating for local funds, bound by both state and local laws and requirements. All commercial and residential tenants in your project must be immediately notified of potential displacement. Attach a copy of the General Information Notice and tenant rent roll (one copy only) as Attachment II.C.

See FY 2026/27 Affordable Housing Program Policies & Procedures for more information on Relocation requirements.

Is relocation triggered by this project?
No
Why or why not: Site is vacant, undeveloped per appraisal
Do you have a relocation consultant consultant for this project?
No

The name of the consultant is: N/A.

D. County Procurement Requirements

Have you chosen a general/prime contractor for your project?
Yes
When entering into contract (construction or non-construction), the project must comply with County procurement requirements. At a minimum, prior written consent will be required before entering into any subcontracts for your project.

Name of the Contractor: CDP Builders LLC

Describe the process for which you completed a contract with your general contractor
Negotiated
Describe the process for which you completed a contract with for your general/prime contractor:
Founded in 2025, CDP Builders, LLC expands the capabilities of Community Development Partners, adding comprehensive general contracting and construction management services. Led by Sean Buran, an industry expert with 25+ years of experience, CDP Builders pairs its expertise with CDP's proven track record in affordable housing development to serve both new CDP developments and select, third-party clients. By integrating general contracting, CDP and CDP Builders are committed to delivering the highest value construction with an emphasis on excellence, safety, resiliency, collaboration, and quality. Sean and his team will guide the project from the early phases, providing thoughtful and cost-efficient design leadership throughout its lifecycle.

E. Lead-Based Paint Remediation

If your project involves demolition of or rehabilitation work on a building constructed prior to 1978, you will need to complete and implement a lead-based paint plan.

See FY 2026/27 Affordable Housing Program Policies & Procedures for more information on Procurement requirements.
Does your project involve the demolition of a building that was constructed prior to 1978?
No
Does your project involve the rehabilitation of a building that was constructed prior to 1978?
No

Describe how you will manage the project to ensure compliance with the regulations:
N/A.

F. Long-Term Affordability

All projects are subject to use and occupancy requirement for up to 55 years. This includes affordable requirements, and possibly, specific target populations.

Does your project anticipate at least 55 years of affordability restrictions?
Yes

Explain why not:
N/A

Describe how you will manage the project to ensure compliance with the regulations:
CDP is a long-term Owner and Operator of our projects. We anticipate maintaining ownership for a minimum of 55 years, through the entirety of the regulatory period. After construction completion, our in-house Asset Management Team oversees an experienced third-party management, The John Stewart Company, to manage day-to-day building operations. The Asset Management team also monitors compliance of assets on a monthly basis.

Section 4 - Site Information

A. Project Location

Enter the number of site addresses for this project - 1

Street Address	City	Zip	Parcel Number	Census Tract
13717 San Pablo Avenue	San Pablo	CA	417-310-003	3690.01

Include location map, parcel map, and site photographs with each site clearly identified as **Attachment IV.A.**

Include site plan elevations as **Attachment IV.B** and Architectural Renderings as **Attachment IV.C.**

Is the site in an unincorporated community?
No

B. Site Control

Site control at the time of the application submittal is required and the applicable evidence of site control must be included in the submittal. Indicate the level of site control currently held by the applicant.

- ☐ Fee simple title (full control)
- ☑ Executed Purchase Agreement

☐ Executed Ground Lease; lease period:
☐ Option; Type of option: Option Period:
☐ Other:

Include evidence of site control as **Attachment IV.D.**

C. Project and Site Information

1. Total number of proposed units: 91

2. Site size (acres): .784

Proposed density (units/acre): 116

3. Current Site Use (check as many as applicable):
☐ Residential: Number of Units: ○ Vacant ○ Occupied

☐ Commercial: ○ Vacant ○ Occupied --- Number of Buildings: Total Square Ft

☐ Industrial: ○ Vacant ○ Occupied --- Number of Buildings: Total Square Ft

☐ Parking Lot: ○ In Use ○ Not in Use --- Number of Parking Spaces:

☑ Vacant Lot --- Describe any prior known use:Warehouse

Provide the age of any structures currently located on site: N/A

Describe the historic and/or archeological significance (if any) of the site and any existing structures:
N/A

4. Proposed Site Use/Proposed Project:

1. Rehab projects - Please review the attached Contra Costa County Multi Family Rehabilitation Standards that will be required if awarded HOME or CDBG funds. Submit a third party replacement cost analysis in which the life-cycle and cost of major building systems is estimated and amortized over the number of units and years. For rehab projects, include a third-party physical needs assessment or capital needs assessment as Attachment IV.E.

Total new square foot of site location(s)	
Total new square footage of all project structures	131283
Total new gross residential square footage	76548
Total square footage of all residential units	
Total gross commercial square footage	8579
Total parking structure square footage	14963
Total parking spaces	112
Open uncovered parking spaces	
Covered parking spaces	
Structured parking spaces	112
Other parking spaces, type	

5. Specify the flood hazard zone designation that your project is located in: X
(Flood Zone Letter Designation, e.g. A, B, C, V). Flood Plain information is available at the FEMA Map Center.

FEMA Map Date: 3/21/2017

FEMA Community Panel Number: 06013C0229H

FEMA Map Page Number: 06013C0229H

The County's policy is to not fund a proposed new construction housing project, if it is one of the below flood plain zones. Contra Costa County contains various Special Flood Hazard Area (SFHA), also known as 100-year flood zones. SFHAs are areas where the National Flood Insurance Program's (NFIP's) floodplain management regulations must be enforced and the area where the mandatory purchase of flood insurance applies. The SFHAs includes Zones A, AO, AH, A1-30, AE, A99, AR, AR/A1-30, AR/AE, AR/AO, AR/AH, AR/A, VO, V1-30, VE, and V.

For acquisition and/or rehabilitation housing project, federal assistance may be used for projects with any building, including residential buildings, in SFHA designated by FEMA if:

1. The County is participating in the National Flood Insurance Program;
2. Flood insurance is obtained by the property owner as a condition of approval for using federal funds; and
3. The County is responsible for ensuring flood insurance is obtained and maintained for the life of the building and at a minimum is required to be in the amount of the federal funds the County provided to the project. (Note: The County will require a document to be recorded on title to reflect this requirement, which may adversely affect future sale of the property.)

6. Proximity to Public Transit:
☑ The site is within 1/2 mile of multiple bus lines with a frequency of service interval of 30 minutes or less during peak hours, a ferry terminal station, and/or a Amtrak/BART station.

Provide details of public transit in vicinity of proposed project:
The project site is within 1/2 mile of numerous bus stops with service intervals of 30 minutes or less during peak hours:
San Pablo Avenue & Church Lane, Stop ID: 56113
West Contra Costa Health Center Stop (Lines 72, 669, L)
Church Ln & San Pablo Adult Senior Center, Stop ID: 50448

7. Proximity to Grocery, Farmers' Market or Healthcare:
☑ The site is located within 1 mile of a full-service grocery store (where staples, fresh meat, and produce are sold) or farmer's market.

Name and address of full-service grocery store: Las Montanas Grocery
Location/Address of farmer's market: 13901 San Pablo Avenue, San Pablo, CA 94806

☑ The site is located within 1 mile of a qualifying medical clinic (provides primary care services regardless of one's ability to pay), healthcare facility, or pharmacy.
Name/Address of qualifying medical clinic:
Name/Address of healthcare facility: Wes County Health Center
Name/Address of pharmacy: Walgreens

8. Geographic Equity:

☐ The site is located within the "Extreme Displacement" category of the Urban Displacement Project's California Estimate Displacement Risk Model (using 0% - 50% AMI map layer- see key on the right side of the map and select 0-50% AMI layer).

☑ The site is located within the "High Displacement" category of the Urban Displacement Project's California Estimate Displacement Risk Model (using 0% - 50% AMI map layer- see key on the right side of the map and select 0-50% AMI layer).

☐ The site is located within the "Elevated Displacement" category of the Urban Displacement Project's California Estimate Displacement Risk Model (using 0% - 50% AMI map layer- see key on the right side of the map and select 0-50% AMI layer).

Provide census tract number and upload as Attachment IV.C of the Urban Displacement California Estimated Displacement Risk Model Map category with the property clearly identified by using This Map

D. Planning/Environmental Information

Project approval requirements and status:

Action	Required?	Date Approved	Estimated Approval Date
General Plan Amendment	No		
Rezoning	No		
Tentative Subdivision Map Approval	Yes	12/20/2021	
Final Map Approval	Yes	12/20/2021	
Use Permit	No		
Other:	Choose		

Section 5 - Applicant and Development Team Qualifications

A. Applicant

1. Type of Applicant For Profit

2. Describe the anticipated ownership structure for the project (e.g., subsidiary non-profit), limited partnership, limited liability corporation). Identify all participating entities, their specific role, and financial interest in the project.

Our entity structure for this project will consist of a Limited Partnership which will be made up of the following:

Administrative General Partner (CDP Entity) - 0.99%
Managing General Partner/Non-Profit Partner - 0.01%
Investor Limited Partner - 99%

Our robust partnerships with our Managing General Partners and Investors build off of the strengths of each organization's expertise in affordable housing development, finance, and shared values.

For our non-profit Managing General Partner for this project, we will partner with The Foundation for Affordable Housing (FFAH) and will procure an MOU and form the Limited Partnership structure within 4 weeks of receiving an award for funding. We have worked with FFAH on several projects and are proud of the effective partnership we have built. Their mission–to create safe, comfortable, high quality homes that uplift the lives of their residents and enhance the surrounding neighborhoods–aligns closely with CDP's. The Foundation has developed over 22,000 affordable housing units. Their 200+ communities are located in 17 states: California, Colorado, Texas, Oregon, North Carolina, Florida, Arizona, Utah, Illinois, Missouri, Ohio, South Carolina, Mississippi, Georgia, Montana, Washington and Virginia. FFAH has a diversified portfolio that includes garden-style, high-rise, mid-rise, single room occupancy (SRO), and modular development product types.

Name of Proposed ownership entity: TBD

Has this entity been established? ○ Yes ◉ No

Date Established: TBD. Provide copy of articles of incorporation, signed partnership agreement, memorandum of understanding, or other appropriate documentation as **Attachment V.A.**

Indicate what steps need to be taken to create ownership entity together with anticipated time line.

Limited Partnership structure will be formed within 4 weeks of award. Please see Attachment V.A for existing MOU with FFAH.

3. Describe the lead applicant/owner's experience in affordable housing development, property management, and other areas relevant to the

proposed project.

Community Development Partners (CDP) develops and operates life-enhancing affordable housing with a focus on long-term community engagement. Founded in 2011, CDP has successfully built, preserved, or is actively developing over 55 unique projects comprising 4,800+ units of affordable housing throughout Oregon, California, Nevada, Arizona, and Colorado. As a mission-driven, forward-thinking organization, CDP is focused exclusively on creating vibrant, affordable housing communities that enrich residents' quality of life by incorporating art, public parks, gardens, fresh food, and cultural and social programming.

4. Enter the number of organizations that are applying for the project: 1
If there is more than one organization, Applicant #1 below is the lead applicant.

Please indicate if you are applying as an 'emerging developer' ○ Yes ◉ No

Project Staffing Chart for Applicant #1

Project Staff	Name	Role in other current or planned developments	Years of Relevant Experience	Role with proposed project
Project Manager	Sophia Mossman	Development Associate	4	Development Associate
Director of Real Estate Development	Jessica Woodruff	Chief Development Officer	20	Chief Development Officer
Executive Director or President	Kyle Paine	President	15	President - Community Development Partners
Asset Manager	Mary Eileen Langsdorf	Deputy Director of Asset Management	8.5	Deputy Director of Asset Management
Controller/CFO/Accounting Manager	Aaron Denton	Director of Finance	20	Director of Finance

5. Organization Track Record/Experience
Number of years applicant #1 developing and operating affordable housing projects in CA: 15
Number of completed projects applicant #1 similar to the one proposed: 57

6. List the five most recent affordable housing projects developed by lead applicant #1: Include location, number of units, type of project, year occupied, and appropriate reference with email address:

Project Name	Address or Parcel #	# of Units	Type of Project	Year Occupied	Reference Name	Email Address
Julia West House	580 SW 13th Ave, Portland, OR	90	senior, affordable rental	2025	Jessica Woodruff	jessica@communitydevpartners.com
Casa de Carmen	241 W 2nd St, Oxnard, CA	56	PSH, affordable rental	2025	Jessica Woodruff	jessica@communitydevpartners.com
Casa Aliento	1245 N Oxnard Blvd, Oxnard, CA	70	PSH, affordable rental	2025	Jessica Woodruff	jessica@communitydevpartners.com
Monamos Terrace Apartments	25054 Monroe Ave, Murietta, CA	139	affordable rental	2025	Jessica Woodruff	jessica@communitydevpartners.com
Archways Santa Ana	2530 Westminster Ave, Santa Ana, CA	85	PSH, large family, affordable	2024	Jessica Woodruff	jessica@communitydevpartners.com

7. Please upload the following for your organization, as required. Attachment V.B

- All applicants (projects with multiple organizations applying must provide the following for each organization):
  - List of current agency officers and Board of Directors (including name, address, email, occupation or affiliation, principal officers)
  - Most recent audited financial statement for current, interim, and previous years, including management letter(s). If there are no audited financial statements, an explanation is required. Evidence that the developer is financially sound and will be able to sustain the costs of effectively following through with the current application proposal is required.
    - The lead applicant must provide a non-consolidated financial statement. If there is none, an explanation of why is required.
  - Current year operating budget (for public agencies, operating budget should reflect the appropriate Department or specific program budget)
- All applicants except cities and local government agencies:
  - Agency Articles of Incorporation and By-Laws.
- Non-profit applicants only - Nonprofit status papers, including evidence of state and/or federal certification.

B. Development Team Qualifications

List additional key members of the proposed development team, in addition to the applicant, and briefly describe their role and relevant experience (e.g., architect, construction manager, construction firm, financial consultant, relocation consultant, resident supportive services provider, etc.). Provide letters of preliminary commitment or interest (if available) as **Attachment V.E**.

Role	Organization Name	Staff Contact	Years of Relevant Experience	Currently Under Contract for proposed project?
Architect	Dinar Architects	Moshe Dinar	30	Yes
Financial Consultant	Community Development Partners		14	Yes
Environmental Consultant				Choose
General Contractor	CDP Builders LLC	Sean Buran	25	Yes
Legal Counsel				Choose
Relocation Consultant				Choose
Prevailing Wage Consultant				Choose
Property Management	John Stewart Company	Evelyn Catalan	40	Yes
Lead Services Provider				Choose

Section 6 - Rental Housing Projects (New Construction and Rehab)

A. Unit Mix and Affordability

1. Total number of units: 91
2. Total number of affordable housing units (less than 80% AMI): 90
3. Total number of County-Assisted Units: 20
4. Number of Approved Project-Based Vouchers: 0

The HOME Maximum Project Subsidy for rental units in Contra Costa County are required to be used to calculate number of County-Assisted Units for all funding as follows:

Unit Size	Maximum Subsidy/Unit (Effective February 13, 2024)
0-Bedroom/Efficiency	$181,488
1-Bedroom	$208,049
2-Bedroom/	$252,994
3-Bedroom/	$327,293
4-Bedroom/	$359,263

For example, if the proposed project (all 1-bedroom units) is requesting $1,000,000 in CDBG funds and $1,000,000 Measure X funds, then the minimum number of CDBG-Assisted units is 6, minimum number of Measure X-Assisted units is 6 for a total of 12 County-Assisted units. (Rounding up for any fractional amount is required.)

5. Complete the following table listing the unit mix for the entire proposed project:
Enter the number of lines needed: - 12

# of Bedrooms	# of Bathrooms	Total # of Units	Per Unit Sq. Ft.	Affordability Level	Measure-X-Assisted Units	Total County Assisted Units
Studio	1	2	534	41% - 50%	2	2
Studio	1	2	534	21% - 30%	2	2
1	1	53	607	51% - 60%		0
1	1	5	607	41% - 50%	5	5
1	1	5	607	21% - 30%	5	5
2	1	11	901	51% - 60%		0
2	1	2	901	41% - 50%	2	2
2	1	2	901	21% - 30%	2	2
2	1	1	901	Unrestricted		0
3	2	6	1,603	51% - 60%		0
3	2	1	1,603	41% - 50%	1	1
3	2	1	1,603	21% - 30%	1	1
Total: 119	99	91	NaN		20	20

6. Complete the following table listing all units in the project by bedroom count, affordability and rent. The utility allowance may be determined by either (1) using the HUD Utility Schedule Model, or (2) determining the allowance based upon the specific utilities used at the project. The 2025 HOME Final Rule eliminates the requirement of HOME funded projects not using the local Public Housing Authority (PHA) utility allowance. Projects applying for HOME funds in FY 2026/27 are permitted to use the PHA utility allowance.

CDBG-assisted and Measure X-assisted are still permitted to use the utility allowance established by the local PHA. Attachment VI.A.

Approach you used to determine the utility allowance:
○ HUD Utility Schedule Model ○ Specific Utilities Used at Project ○ Other Analysis
◉ PHA Utility Calculation

Enter the number of lines needed: - 12

# of Bedrooms	# of Units	Affordable Level	Per Unit Gross Rent	Per Unit Utility Allowance	Per Unit Net Rent	Approved Rent or Operating Subsidy*
Studio	2	41%- - 50%	$1,398	$71	$1,327	
Studio	2	31%- - 40%	$838	$71	$767	
1	53	51%- - 60%	$1,798	$85	$1,713	
1	5	41%- - 50%	$1,498	$85	$1,413	

1	5	21%- - 30%	$899	$85	$814	
2	11	51%- - 60%	$2,157	$120	$2,037	
2	2	41%- - 50%	$1,797	$120	$1,677	
2	2	21%- - 30%	$1,078	$120	$958	
2	1	Unrestricted	$0		$0	
3	6	51%- - 60%	$2,493	$154	$2,339	
3	1	41%- - 50%	$2,078	$154	$1,924	
3	1	21%- - 30%	$1,247	$154	$1,093	
Totals: 119	91		$159,511	$8,671	$150,840	$0

**Do not assume Section 8 project-based rental assistance unless the County Housing Authority has previously made an award for the proposed project.*

B. Project Budget and Financial Information

Projects that receive ann allocation of funding from the County and are applying for Multifamily Housing revenue Bonds from the California Debt Limit Allocation Committee for either construction or permanent funding, must contact DCD bond administration staff to discuss the County's role as bond issuer.

1. If applying for tax credits, what type?

☐ 4% - State Credits

☑ 4% - Federal Credits

- Anticipated tax credit score: 119 and anticipated tie breaker %: 220.50%

Expected CDLAC Application Due Date: 09/08/2026

Expected TCAC Application Due Date: 09/08/2026

☐ 9%

- Anticipated tax credit score: and anticipated tie breaker %:

☐ Hybrid

- Anticipated tie breaker score:

☐ N/A - will not be applying for tax credits

2. Competitiveness for State Affordable Housing Resources

Describe how your project is strategically positioned to successfully compete for State of CA funding resources, including from the CA Debt Limit Allocation Committee and Department of Housing and Community Development.

The project is strongly positioned for CDLAC and HCD AHSC funding. The site sits within a designated high-activity center where the City's General Plan calls for "Complete Streets" and enhanced multimodal connectivity. This location directly supports HCD AHSC's goals, which prioritizes transit-oriented development, reduced VMT, and investments that improve pedestrian, bicycle, and transit access.

The project is fully entitled and permitted, strengthening scoring for both HCD and CDLAC by demonstrating readiness and alignment with adopted planning policies. Its infill, transit-supportive design helps meet AHSC requirements for building out a transit-oriented community, and securing county funds would further increase its AHSC competitiveness due to the program's emphasis on leveraging local funding.

For CDLAC, the project is especially strong: it does not request state tax credits and achieves an estimated tie-breaker score of approximately 220.5%, which would have been competitive in recent rounds. Together, the project's location, readiness, transit orientation, and financial structure make it well positioned to secure State of California funding.

3. Award of State HCD SuperNOFA and/or AHSC funds in 2025

Did your project receive SuperNOFA and/or AHSC funds from the State in 2025? ○ Yes ◉ No

If yes, upload a copy of the award letter as Attachment VI.A or VI.B

4. Proposed Permanent Funding Sources

Please share all sources of funding to be applied for, pending financing (applied for but not yet notified of award), and committed financing for your project.

Enter the number of lines needed for Financing to be Applied for : 3

Funding Type	Funding Program/Lender	Amount	Application Due Date	Anticipated Award Date
State of California	HCD AHSC	$11,000,000	3/1/2026	8/30/2026
City	City of San Pablo Affordable Housing Trust	$1,000,000	2/1/2026	5/1/2026
4% Tax Credits - Federal	CDLAC	$21,739,730	9/8/2026	12/8/2026

Enter the number of lines needed for Pending Financing (applied for but not awarded):

Funding Type	Funding Program/Lender	Amount	Anticipated Due Date

Enter the number of lines needed for Committed Financing: 1

Funding Type	Funding Program/Lender	Amount	Commitment/ Award Date
Other	CDP Deferred + Contributed = Developer Fee	$4,176,416	12/1/2025

Upload all commitment letters for approved financing as Attachment VI.B

CITY OF SAN PABLO
Economic Development & Housing

CITY OF SAN PABLO
City of New Directions

San Pablo
All-America City
NATIONAL CIVIC LEAGUE
2014

December 3, 2025

Kristin Sherk
Contra Costa County Affordable Housing Program
Department of Conservation and Development
30 Muir Road
Martinez, CA 94553

Re: 13717 San Pablo Avenue, Downtown San Pablo Site

Ms. Sherk,

I am pleased to offer this letter of support for Community Development Partners' proposed affordable housing development located at 13717 San Pablo Avenue in the city of San Pablo**.** This project aligns with the City's long-standing goals to expand affordable housing opportunities, supports residents, and strengthen neighborhood vitality along the Downtown San Pablo corridor. The site received its entitlement approval in January 2022 and received its building permit approval in October 2023.

The City is truly excited about Community Development Partners' strong and proven commitment to delivering high-quality, sustainable, and community-centered affordable housing. Their collaborative spirit and impressive track record of successful developments give us tremendous confidence that this project will create meaningful, lasting benefits for our residents.

Beyond addressing urgent housing needs, this development has the potential to spark broader community and economic vitality breathing new life into an underutilized site on San Pablo Avenue, strengthening pedestrian connections, and supporting nearby services and local businesses. With thoughtful onsite amenities and resident-focused services along one of our city's key commercial corridors, this project will significantly elevate the quality of life for its future tenants and enhance the vibrancy of the entire community. The City looks forward to continuing to work with Community Development Partners as the project moves through planning, financing, and development phases.

Sincerely,

Kieron Slaughter,
Economic Development & Housing Manager
City of San Pablo

1000 Gateway Avenue ● San Pablo, CA 94806
Main: 510-215-3000 ● *Direct: 510-215-3001* ● *Fax*: 510-215-3011
www.SanPabloCA.gov



LOCATION MAP

SOIL REPORT

CHATTLETON LN SAN PABLO CA 94806

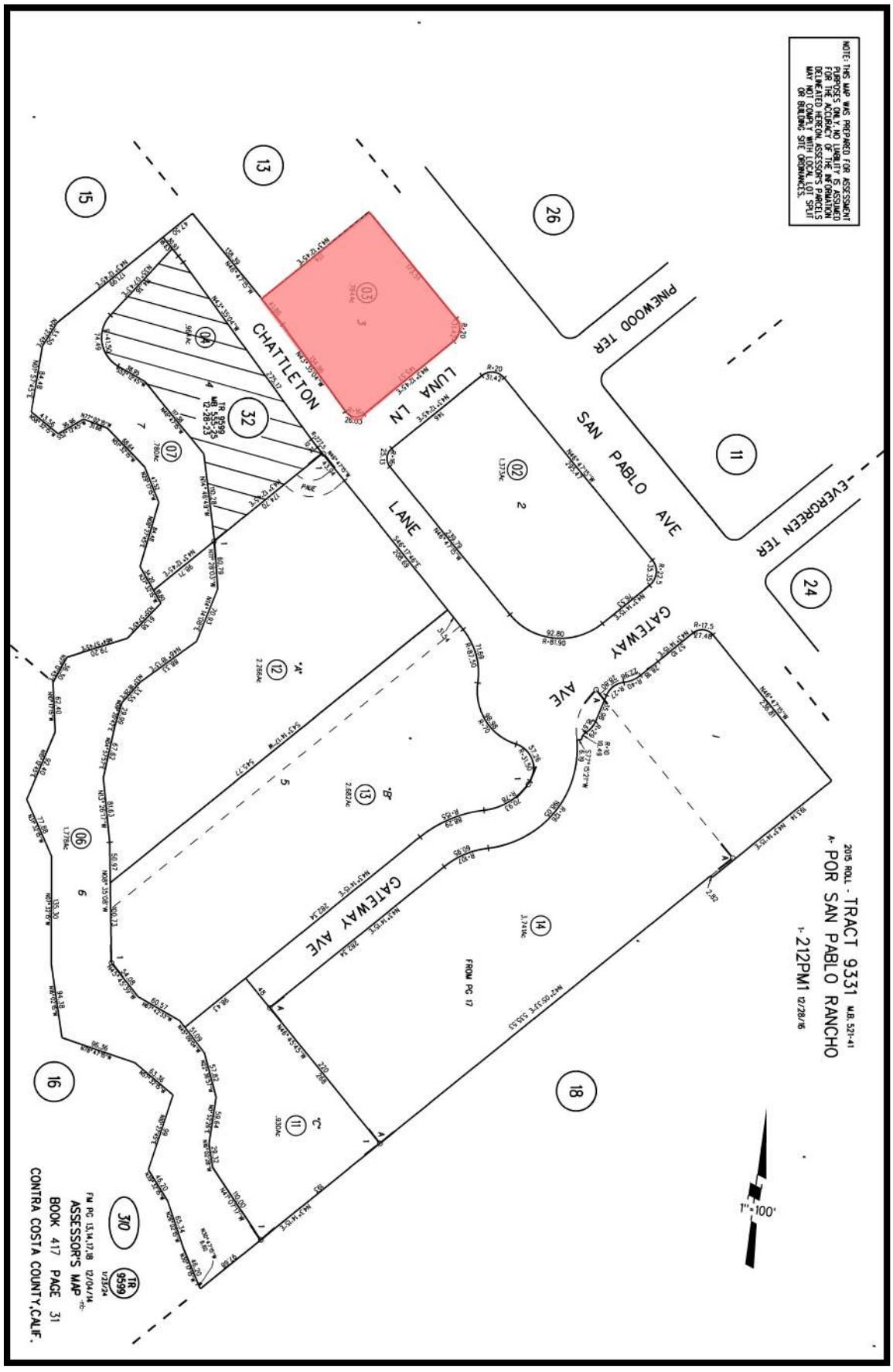


USDA Soil Legend

Symbol	Name	Slope Gradient	Irrigated Capacity Class	Non-Irrigated Capacity Class	Storie Index	Acres	Parcel %
	0Cc CLEAR LAKE CLAY	1	2	4	48	.785	100.00
					Total Acres:	.785	

Visit us: www.ParcelQuest.com **The information provided here is deemed reliable, but is not guaranteed. © 2025 ParcelQuest

PLAT MAP


NOTE: THIS MAP WAS PREPARED FOR ASSESSMENT PURPOSES ONLY, NO LIABILITY IS ASSUMED FOR THE ACCURACY OF DATA DELINEATED HEREON. ASSESSOR'S PARCELS MAY NOT COMPLY WITH LOCAL LOT SPLIT OR BUILDING SITE ORDINANCES.
205 ROLL - TRACT 9331 M.B. 521-41
A- POR SAN PABLO RANCHO
1- 212PM1 12/28/76
CHATTLETON LANE
LUNA LN
SAN PABLO AVE
PINEWOOD TER
EVERGREEN TER
GATEWAY AVE
FROM PG 17
1"=100'
ASSESSOR'S MAP
BOOK 417 PAGE 31
CONTRA COSTA COUNTY, CALIF.

Provided by:
ACCURATE
PARCEL MAPS

NOTE: THIS MAP WAS PREPARED FOR ASSESSMENT PURPOSES ONLY. NO LIABILITY IS ASSUMED FOR THE ACCURACY OF THE INFORMATION DELINEATED HEREON. ASSESSOR'S PARCELS MAY NOT COMPLY WITH LOCAL LOT SPLIT OR BUILDING SITE ORDINANCES.

2015 ROLL - TRACT 9331 M.B. 521-41
A- POR SAN PABLO RANCHO
1- 212PM1 12/28/16

1" = 100'

EVERGREEN TER
PINEWOOD TER
SAN PABLO AVE
GATEWAY AVE
LUNA LN
CHATTLETON LANE

24
11
26
18
14
3.741Ac
02
1.373Ac
2
03
.784Ac
3
13
2.682Ac
"B"
"A"
12
2.266Ac
"C"
11
.930Ac
04
.964Ac
4
32
TR 9599
MB 555-25
12-28-23
07
.780Ac
7
06
1.778Ac
6
5
1
15
16

FROM PG 17

310
TR 9599
1/23/24

FM PG 13,14,17,18 12/04/14
ASSESSOR'S MAP -mb-
BOOK 417 PAGE 31
CONTRA COSTA COUNTY, C 160

EXHIBIT 1-1 - SITE PHOTOGRAPHS

View Across Site – South



View From Site – North



View Along Site – East



View Along Site – West



SUBJECT PHOTOGRAPHS



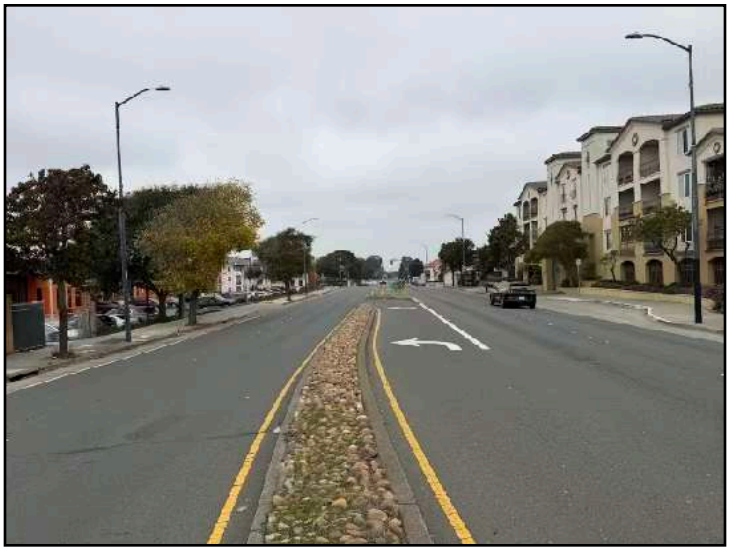
SUBJECT



SUBJECT



SUBJECT



STREET VIEW
SAN PABLO AVENUE

CDP BUILDERS

Developer	**Community Development Partners**	**Lot Size (ac)**	26,250
Project	**San Pablo Downtown - General Affordable**	**# Units**	91
Location	**San Pablo, CA**	**Building GSF**	101,870
Date	**12/07/25**	**Building NRSF**	76,548
Start	**06/01/27**	**# Parking Stalls**	106
Duration (m)	**22**	**Parking GSF**	29,413
Plan Set	**Schematic Design Set 12/2025**	**Total BGSF**	131,283

Cost Code	Description	Factor	Factor	Cost	$/Unit	$/GSF	$/NSF	Notes
A	**Demolition & Structure**							
A0.10	Hazardous Materials Abatement		0.00%	-	-	-	-	NA
A0.20	Building & Site Demolition		0.00%	-	-	-	-	Asphalt Removal, Clear and Grub
A0.30	Earthwork		1.07%	348,950	3,835	3.43	4.56	Based on Clean Soil - limited offhaul
A0.40	Shoring, Underpinning & Soils Grouting		0.00%	-	-	-	-	NA
A0.50	Drilled Piers, Caissons, Tie Downs & Piles		0.00%	-	-	-	-	NA
A0.60	Structural Concrete		5.87%	1,916,737	21,063	18.82	25.04	Podium (single level)
A0.70	Masonry		0.00%	-	-	-	-	
A0.80	Structural Steel, Metal Stairs & Misc. Iron		1.92%	627,136	6,892	6.16	8.19	
A0.10	Rough Carpentry		9.67%	3,158,871	34,713	31.01	41.27	Wood Structure at Level 2-4
	Subotal		**18.52%**	**6,051,693**	**66,502**	**59.41**	**79.06**	
B	**Exterior Skin**							
B12.0	Exterior Glazing		1.72%	561,472	6,170	5.51	7.33	Based on VPI Vinyl Windows, Standard STC Ratings
B13.0	Brick Veneer		1.07%	348,825	3,833	3.42	4.56	Allowance
B14.0	Exterior Cement Plaster		3.17%	1,036,579	11,391	10.18	13.54	Incl Weather Barrier
B15.0	Roofing & Waterproofing		1.53%	501,368	5,510	4.92	6.55	Roofing and WP only
B16.0	Sheet Metal, Flashing, Louvers & Exp. Joints		1.43%	465,910	5,120	4.57	6.09	Misc.
B17.0	Exterior Building Maintenance Systems		0.20%	65,705	722	0.64	0.86	Building Attachments
B18.0	Caulking & Sealants		0.72%	233,878	2,570	2.30	3.06	Incl Rough Opening Flashing
	Subotal		**9.84%**	**3,213,737**	**35,316**	**31.55**	**41.98**	
	Interiors & Equipment							
C19.0	Gypcrete		0.59%	191,957	2,109	1.88	2.51	Cypcrete & Light Weight Concrete
C20.0	Metal Stud Framing & Drywall		6.43%	2,099,828	23,075	20.61	27.43	
C21.0	Insulation & Firestopping		0.92%	300,446	3,302	2.95	3.92	
C22.0	Finish Carpentry		2.90%	945,769	10,393	9.28	12.36	Typical Details
C23.0	Doors, Frames & Hardware, Smoke Containment		1.63%	532,370	5,850	5.23	6.95	Typical Details
C24.0	Overhead Coiling Doors		0.15%	48,605	534	0.48	0.63	Garage entry and trash room doors
C25.0	Tile & Stone		0.08%	26,132	287	0.26	0.34	Allowance
C26.0	Accoustical Ceilings & Wall Panels		0.33%	109,210	1,200	1.07	1.43	
C27.0	Flooring & Polished Concrete		1.47%	479,756	5,272	4.71	6.27	
C28.0	Painting & Wall Coverings		1.70%	555,790	6,108	5.46	7.26	
C29.0	Misc. Specialties & Equipment		0.32%	103,559	1,138	1.02	1.35	
C30.0	Pest Control - Pigeons, Bedbugs		0.00%	-	-	-	-	Incl in Painting and Drywall
C31.0	Signage		0.16%	51,245	563	0.50	0.67	
C32.0	Toilet & Bath Accessories		0.09%	28,101	309	0.28	0.37	
C33.0	Kitchen Equipment		0.65%	213,557	2,347	2.10	2.79	
C34.0	Trash Chutes & Compactors		0.10%	31,136	342	0.31	0.41	
C35.0	Window Treatments		0.34%	110,940	1,219	1.09	1.45	
C36.0	Elevators		0.82%	269,190	2,958	2.64	3.52	Otis preferred
	Subotal		**18.66%**	**6,097,590**	**67,006**	**59.86**	**79.66**	
	Special Construction							
D38.0	Car Stackers		2.85%	931,229	10,233	9.14	12.17	Allowance Parkworks
	Subtotal		**2.85%**	**931,229**	**10,233**	**9.14**	**12.17**	
	Mechanical, Electrical, Plumbing & Sprinkler System							
E42.0	Fire Protection System		1.73%	564,248	6,201	5.54	7.37	
E43.0	Plumbing		8.39%	2,742,046	30,132	26.92	35.82	Based on Central Hot Water Heat Pumps
E44.0	HVAC		4.59%	1,497,954	16,461	14.70	19.57	Wall Mounted Ephoca & Fresh Air from roof in Units
E45.0	Electrical, Telephone & Data		11.17%	3,648,775	40,096	35.82	47.67	Includes Allowance for Lighting/ERRCS/LV Systems
E46.0	Solar Panels - Photovoltaic & Hot Water System		1.04%	340,809	3,745	3.35	4.45	
	Subtotal		**26.92%**	**8,793,832**	**96,636**	**86.32**	**114.88**	
	Sitework, Utilities & Landscaping							
F47.0	Asphalt, Paving & Striping		0.10%	34,079	374	0.33	0.45	
F48.0	Site Concrete		1.01%	330,652	3,634	3.25	4.32	
F49.0	Landscape, Irrigation & Site Furnishings		0.71%	233,284	2,564	2.29	3.05	
F50.0	Site Utilities		0.83%	272,591	2,996	2.68	3.56	
	Subtotal		**2.66%**	**870,607**	**9,567**	**8.55**	**11.37**	
	Logistics & Phasing							
G51.0	Personnel Hoist		0.73%	239,227	2,629	2.35	3.13	
G52.0	Crane Services		0.26%	84,554	929	0.83	1.10	Based on Mobile Crane
G53.0	Scaffold		1.29%	421,817	4,635	4.14	5.51	
G54.0	Site Security		0.55%	180,311	1,981	1.77	2.36	
G55.0	Final Cleaning		0.18%	59,350	652	0.58	0.78	
	Subtotal		**3.02%**	**985,260**	**10,827**	**9.67**	**12.87**	
	General Requirements							
G56.0	General Requirements		1.25%	408,334	4,487	4.01	5.33	
	Subtotal		**1.25%**	**408,334**	**4,487**	**4.01**	**5.33**	
	Total Direct Costs		**83.73%**	**27,352,283**	**300,575**	**269**	**357**	
	Indirect Costs							
	General Conditions		7.51%	2,452,954	26,956	32.04	24.08	Based on 22 months
	Subcontractor Default Insurance	1.00%	0.82%	269,439	2,961	3.52	2.64	
	Escalation Contingency (Tariff)	0.50%	0.63%	206,229	2,266	2.69	2.02	
	Contractor's Contingency	2.00%	1.78%	582,245	6,398	7.61	5.72	
	Confirmed Set Pricing & Plan Check Allowance	0.50%	0.51%	164,983	1,813	2.16	1.62	
	Collaboration Software and Technology	0.19%	0.17%	56,733	623	0.74	0.56	
	Insurance and Safety Program (based on OCIP, not included)	0.95%	0.91%	298,392	3,279	3.90	2.93	
	General Contractor's Fee	4.05%	3.28%	1,072,630	11,787	14.01	10.53	
	Preconstruction Fee	LSUM	0.23%	75,000	824	0.98	0.74	
	General Contractor's Bond	0.58%	0.56%	182,176	2,002	2.38	1.79	
	Subtotal Indirect Costs		**16.41%**	**5,360,783**	**58,910**	**70.03**	**52.62**	
	Total Hard Costs		**100.00%**	**32,669,000**	**359,000**	**408.57**	**462.57**	

Costs Not Included and Assumed by Owner: Design Fees, Permits, Utility Fees, Testing & Inspections, OCIP, Builders's Risk Insurance, Qualifcations, Exclusions & Notes

DOWNTOWN SAN PABLO

PROJECT DETAILS

Project Name	Downtown San Pablo	Location	13717 San Pablo Avenue	
County	Contra Costa		San Pablo, CA	
		APN/Census Tract	3690.01	
DDA/QCT Boost	YES	Project Type	New Construction	
Opportunity Map	Low Resource	Constr. Type	Type 5	
Prevailing Wage	YES	Site (acres)	0.784	
Revision Date	12/9/2025	No. of Bldgs, Stories	1 Bldg(s)	5 Stories
		Tenant Pop. Type	Non-Targeted	

UNIT ANALYSIS

AMI	SRO/Studio	1 BR	2 BR	3 BR	4+	Totals
Avg. Sq. Ft	534	607.00	901.00	1,603.00	-	
Avg. UA	$71.00	$85.00	$120.00	$154.00	$ -	
80%	-	-	-	-	-	-
70%	-	-	-	-	-	-
60%	-	53	11	6	-	70
50%	2	5	2	1	-	10
40%	-	-	-	-	-	-
30%	2	5	2	1	-	10
Mgr.			1			1
TOTAL	4	63	16	8	-	91
						-

Average Affordabili: 55.56%

		50% AMI	10.99%
3-BR or larger	8.79%	*40% AMI*	0.00%
2-BR or larger	26.37%	*30% AMI*	10.99%

SOURCES & USES

SOURCES	PER UNIT	TOTAL
Federal LIHTC Equity	$ 238,898 /unit	$ 21,739,730
Solar Equity	$ 0 /unit	-
45L Equity	$ 0 /unit	-
General Partners Contribution	$ 0 /unit	-
Perm 1 - Citibank	$ 140,659 /unit	12,800,000
Perm 2	$ 0 /unit	-
City Funds: City of San Pablo	$ 10,989 /unit	1,000,000
Contra Costa Measure X	$ 49,154 /unit	4,473,004
HCD AHSC	$ 120,879 /unit	11,000,000
Soft Loan	$ 0 /unit	-
Soft Loan	$ 0 /unit	-
Soft Loan	$ 0 /unit	-
Deferred Developer Fee	$ 31,713 /unit	2,885,841
Contributed Developer Fee	$ 14,182 /unit	1,290,575
SLP + GP Contribution	$ 0 /unit	-
Accrued Interest - Soft Loans	$ 0 /unit	-
TOTAL	$ 606,474 /unit	$ 55,189,150

USES	PER UNIT	TOTAL	
Land/Acquisition Costs	$ 50,549 /unit	$ 4,600,000	
Construction Costs	357,901 /unit	32,569,000	
Architectural & Engineering	21,429 /unit	1,950,000	
Construction Interest & Fees	30,568 /unit	2,781,648	
Permanent Financing	3,471 /unit	315,899	
Legal Fees	4,396 /unit	400,000	
Reserves	4,630 /unit	421,344	
Other Project Costs	97,677 /unit	8,888,565	
Soft Cost Contingency	7,134 /unit	649,176	
Hard Cost Contingency	28,720 /unit	2,613,520	
TOTAL	$ 606,474 /unit	$ 55,189,150	-

FINANCING ASSUMPTIONS

Investor Assumptions	
LIHTC Credit Rate	4.00%
Credit Pricing - Federal	$ 0.85
Credit Pricing - State	-
Credit Pricing - Solar	-
Credit Pricing - 45L	-
50% Test	30.12%
10 Year Federal Tax Credits	$ 25,578,711
Bond Amount	16,200,000
1st Yr Credit Delivery	852,538
2nd Year Credit Delivery	2,557,615
3rd Year Credit Delivery	2,557,615
Equity Pay In:	
LIHTC Closing Date	20.00%
Construction Completion	25.00%
Conversion	54.31%
8609	0.69%
Total	100.00%
Ownership:	
LP	99.9900%
MGP	0.0050%
AGP	0.0050%
SLP	0.0000%
Total	100.0000%

DEBT ASSUMPTIONS

Permanent Loan	
Interest Rate - Permanent Loan 1	6.00%
Term - Permanent Loan 1	480 months
Amortization - Permanent Loan 1	480 months
Tax-Exempt - Permanent Loan 1	$ 12,800,000
Permanent Loan 2	
Interest Rate - Permanent Loan 2	2.00%
Term - Permanent Loan 2	210 months
Amortization - Permanent Loan 2	210 months
Taxable - Permanent Loan 2	$ -
DSCR	1.15
Construction Loan	
Interest Rate - Tax-Exempt Construction Loan	6.25%
Tax-Exempt Construction Loan	$ 16,200,000
Interest Rate - Taxable Construction Loan	6.35%
Taxable Construction Loan	11,057,133
Total Bank Construction Loan	$ 27,257,133

CASH FLOW AND INCOME ASSUMPTIONS

Vacancy	5.00%
Income Grow Factor	2.50%
Expense Growth Factor	3.50%
Management Fees	$75pupy
Replacement Reserves (PUPY)	$ 500 /unit
PUPY Expenses (incl ground lease)	$ 0 /unit

SCHEDULE

	Date
Date of Allocation	12/1/2026
Required Closing Date per Financing	6/1/2027
Construction Start	6/1/2027
Construction Completion	7/30/2028
100% Lease Up	10/28/2028
Conversion Date	1/26/2029
8609	4/6/2029

DEVELOPER FEE

Developer Fee Total	$ 6,416,065
Capitalized Developer Fee	2,239,648
MGP Contributed Developer Fee	1,290,575
Deferred Developer Fee	2,885,841
Fee Shared with Co-Owner/MGP	-

Installments	Amount	Anticipated Date
LIHTC Closing	$ 665,000	6/1/2027
Construction Completion	665,000	7/30/2028
Conversion	759,648	1/26/2029
8609	150,000	4/6/2029

SAN PABLO AVE (DOWNTOWN)

Uses of Funds & LIHTC Calculation

		100%
	ACTUAL OR EST.	NEW CONSTRUCTION
DESCRIPTION OF COSTS	**OF COSTS**	**ELIGIBLE BASIS**
ACQUISITION		
Land Cost	$ 4,500,000	
Other Land Related Expenses / Option Pmnt	$ 100,000	
TOTAL LAND/AQUISITION COSTS	**$ 4,600,000**	**$ -**
NEW CONSTRUCTION		
TOTAL CONSTRUCTION	**$ 32,669,000**	**$ 32,491,195**
ARCHITECTURAL FEES		
Other Architectural	$ 1,500,000	$ 1,500,000
Survey/Engineering	$ 450,000	$ 450,000
Other:	$ -	$ -
TOTAL ARCHITECTURAL COSTS	**$ 1,950,000**	**$ 1,950,000**
CONTINGENCY COSTS		
Hard Cost Contingency	$ 2,613,520	$ 2,613,520
Soft Cost Contingency	$ 649,176	$ 649,176
TOTAL CONTINGENCY COSTS	**$ 3,262,696**	**$ 3,262,696**
CONSTRUCTION PERIOD EXPENSES		
Construction Loan Interest	$ 1,730,648	$ 975,388
Soft Loan Interest	$ -	$ 725,035
Predevelopment Loan Interest	$ 100,000	$ 100,000
Origination/Application Fee	$ 121,500	$ 91,125
Lender Reports and Inspections	$ 52,000	$ 52,000
Title/Recording/Taxes	$ 37,500	$ 28,125
Insurance During Construction	$ 740,000	$ 740,000
TOTAL CONSTRUCTION PERIOD EXPENSE	**$ 2,781,648**	**$ 2,711,673**

SAN PABLO AVE (DOWNTOWN)

Uses of Funds & LIHTC Calculation

PERMANENT FINANCING EXPENSES				
Loan Origination Fees	$	96,000		
Title/Recording/Taxes	$	20,000		
Insurance	$	-		
Other: Bond/Issuer/FA fees	$	136,420		
Other: LIHTC fees	$	63,479		
TOTAL PERMANENT FINANCING COSTS	**$**	**315,899**	**$**	**-**
LEGAL FEES				
Lender Legal	$	110,000	$	45,000
Sponsor Legal	$	290,000	$	95,700
TOTAL LEGAL	**$**	**400,000**	**$**	**140,700**
CAPITALIZED RESERVES				
Operating Reserve	$	421,344		
TOTAL RESERVE COSTS	**$**	**421,344**		
REPORTS & STUDIES				
Market Study	$	10,000	$	10,000
Appraisal	$	10,000	$	10,000
Environmental	$	30,000	$	30,000
TOTAL REPORTS & STUDIES	**$**	**50,000**	**$**	**50,000**
OTHER EXPENSES				
Local Permit Fees	$	275,000	$	275,000
Local Development Impact Fees	$	1,365,000	$	1,365,000
Accounting/Reimbursable/Cost Certification	$	77,500	$	77,500
Entitlement Services and CM (SA)	$	150,000	$	150,000
GP Service Fee	$	25,000		
Marketing & Lease Up	$	130,000		
Prevailing Wage / Labor Compliance	$	-	$	-
FF&E	$	300,000	$	300,000
Other:	$	-	$	-
TOTAL OTHER COSTS	**$**	**2,322,500**	**$**	**2,167,500**
DEVELOPER COSTS				
Developer Fee Limit - Per TCAC Application	*$*	*6,416,065*	*$*	*6,416,065*
Developer Fee Calculation	*$*	*6,416,064.61*	*$*	*6,416,065*
Developer Fee	*$*	*6,416,065*	*$*	*6,416,065*
TOTAL DEVELOPER FEE	**$**	**6,416,065**	**$**	**6,416,065**
TOTAL RESIDENTIAL COSTS	**$**	**55,189,150**	**$**	**49,189,829**
REDUCE BY TOTAL COMMERCIAL COSTS	**$**	**-**	**$**	**-**
TOTAL RESIDENTIAL PROJECT	**$**	**55,189,150**	**$**	**49,189,829**

Adjustment for Excess Basis		**$**	**-**
Additional Amount Voluntarily Excluded From Basis		**$**	**-**
Requested Undadjusted Eligible Basis		$	49,189,829
130% FACTOR?	**Tract #: 3690.01**	**$**	**63,946,777**
Total Adjusted Qualified Basis		**$**	**63,946,777**
TX CREDITS @ % LI Eligible@ Tx Credit Rt	100.00%		4.00%
TX CREDITS @ % LI Eligible		$	2,557,871
TX CREDITS OVER TEN YEARS		$	25,578,711
TX CREDIT EQUITY INVESTMENT	$ 0.8500	**$**	**21,739,730**

SAN PABLO AVE (DOWNTOWN)

Detailed Operating Budget and Income Analysis

Rent:	Restriction	%AMI	Units	Gross Rents	Rent Adjustment	Utility Allowance	Monthly Net Rent	Annual Rent
0BR/1BA	LIHTC	50%	2	$ 1,398	$ -	$ 71.00	$ 1,327	$ 31,848
0BR/1BA	LIHTC	30%	2	$ 838	$ -	$ 71.00	$ 767	$ 18,408
1BR/1BA	LIHTC	60%	53	$ 1,798	$ -	$ 85.00	$ 1,713	$ 1,089,468
1BR/1BA	LIHTC	50%	5	$ 1,498	$ -	$ 85.00	$ 1,413	$ 84,780
1BR/1BA	LIHTC	30%	5	$ 899	$ -	$ 85.00	$ 814	$ 48,840
2BR/1BA	LIHTC	60%	11	$ 2,157	$ -	$ 120.00	$ 2,037	$ 268,884
2BR/1BA	LIHTC	50%	2	$ 1,797	$ -	$ 120.00	$ 1,677	$ 40,248
2BR/1BA	LIHTC	30%	2	$ 1,078	$ -	$ 120.00	$ 958	$ 22,992
2BR/1BA	MGR	Mgr.	1	$ -	$ -	$ 120.00	$ -	$ -
3BR/2BA	LIHTC	60%	6	$ 2,493	$ -	$ 154.00	$ 2,339	$ 168,408
3BR/2BA	LIHTC	50%	1	$ 2,078	$ -	$ 154.00	$ 1,924	$ 23,088
3BR/2BA	LIHTC	30%	1	$ 1,247	$ -	$ 154.00	$ 1,093	$ 13,116
Total Rents			**91**					**1,810,080**

SAN PABLO AVE (DOWNTOWN)

Detailed Operating Budget and Income Analysis

Income from Operations				
Total Rents				**1,810,080**
Laundry				10,920
Other Income (App. Fees, Late, etc.)				10,920
Sub-Total				1,831,920
Rental Assistance				**75,888**
Less: Vacancies @				95,390
Commercial Income	0			**0**
Less: Vacancies @				0
Total Income				**1,812,418**
Operating Expenses				
Admin				43,225
Management Fee				81,900
Utilities				136,500
Payroll				191,100
Repair & Maintenance				136,500
Insurance				84,721
Taxes (HOA, CFD)				18,200
Additional expense				0
Total Expenses				**692,146**
Commercial Expenses				**0**
Net Operating Income				**1,120,272**
Reserves				45,500
Services				50,000
Other Annual Cost				0
Issuer and Monitoring Fees	minimum	*0*	per unit monitoring fee	6,400
Soft Loan Payments				46,200
Net Income Available for Debt Service				**972,172**

SAN PABLO AVE (DOWNTOWN) **Revision Date:** 12/9/2025

Cash Flow

		2027	2028	2029	2030	2031	2032	2033	2034	2035	2036	2037	2038	2039	2040	2041	2042				
		1	2	3	4	5	6	7	8	9	10	11	12	13	14	15	16	17	18	19	20
Gross Revenue	2.50%	$ 1,831,920	$ 1,877,718	$ 1,924,661	$ 1,972,777	$ 2,022,097	$ 2,072,649	$ 2,124,466	$ 2,177,577	$ 2,232,017	$ 2,287,817	$ 2,345,012	$ 2,403,638	$ 2,463,729	$ 2,525,322	$ 2,588,455	2,653,166	2,719,496	2,787,483	2,857,170	2,928,599
Subsidy Revenue	2.50%	$ 75,888	$ 77,785	$ 79,730	$ 81,723	$ 83,766	$ 85,860	$ 88,007	$ 90,207	$ 92,462	$ 94,774	$ 97,143	$ 99,572	$ 102,061	$ 104,612	$ 107,228	109,908	112,656	115,473	118,359	121,318
Vacancy	5.00%	$ (95,390)	$ (97,775)	$ (100,220)	$ (102,725)	$ (105,293)	$ (107,925)	$ (110,624)	$ (113,389)	$ (116,224)	$ (119,130)	$ (122,108)	$ (125,160)	$ (128,289)	$ (131,497)	$ (134,784)	(138,154)	(141,608)	(145,148)	(148,776)	(152,496)
Net Revenue		**$ 1,812,418**	**$ 1,857,728**	**$ 1,904,171**	**$ 1,951,776**	**$ 2,000,570**	**$ 2,050,584**	**$ 2,101,849**	**$ 2,154,395**	**$ 2,208,255**	**$ 2,263,461**	**$ 2,320,048**	**$ 2,378,049**	**$ 2,437,500**	**$ 2,498,438**	**$ 2,560,899**	**$ 2,624,921**	**$ 2,690,544**	**$ 2,757,808**	**$ 2,826,753**	**$ 2,897,422**
Operating Expenses	3.50%	$ 692,146	$ 716,371	$ 741,444	$ 767,395	$ 794,253	$ 822,052	$ 850,824	$ 880,603	$ 911,424	$ 943,324	$ 976,340	$ 1,010,512	$ 1,045,880	$ 1,082,486	$ 1,120,373	1,159,586	1,200,172	1,242,178	1,285,654	1,330,652
Net Operating Income		**$ 1,120,272**	**$ 1,141,357**	**$ 1,162,727**	**$ 1,184,381**	**$ 1,206,316**	**$ 1,228,532**	**$ 1,251,025**	**$ 1,273,792**	**$ 1,296,831**	**$ 1,320,137**	**$ 1,343,707**	**$ 1,367,537**	**$ 1,391,620**	**$ 1,415,952**	**$ 1,440,526**	1,465,335	1,490,373	1,515,630	1,541,099	1,566,770
Replacement Reserves	3.00%	$ 45,500	$ 46,865	$ 48,271	$ 49,719	$ 51,211	$ 52,747	$ 54,329	$ 55,959	$ 57,638	$ 59,367	$ 61,148	$ 62,983	$ 64,872	$ 66,818	$ 68,823	$ 70,888	$ 73,014	$ 75,205	$ 77,461	$ 79,785
Other Annual Cost	3.00%	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -
Services	3.00%	$ 50,000	$ 51,500	$ 53,045	$ 54,636	$ 56,275	$ 57,964	$ 59,703	$ 61,494	$ 63,339	$ 65,239	$ 67,196	$ 69,212	$ 71,288	$ 73,427	$ 75,629	77,898	80,235	82,642	85,122	87,675
Cash Available to Debt Service		$ 1,024,772	$ 1,042,992	$ 1,061,411	$ 1,080,025	$ 1,098,830	$ 1,117,821	$ 1,136,993	$ 1,156,339	$ 1,175,854	$ 1,195,531	$ 1,215,363	$ 1,235,342	$ 1,255,460	$ 1,275,707	$ 1,296,073	$ 1,316,549	$ 1,337,123	$ 1,357,783	$ 1,378,517	$ 1,399,310
Principal and Interest Tranche A	6.00%	$ 845,128	$ 845,128	$ 845,128	$ 845,128	$ 845,128	$ 845,128	$ 845,128	$ 845,128	$ 845,128	$ 845,128	$ 845,128	$ 845,128	$ 845,128	$ 845,128	$ 845,128	845,128	845,128	845,128	845,128	845,128
Principal and Interest Tranche B	6.00%	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -
Issuer and Monitoring Fees	0.00%	$ 6,400	$ 6,400	$ 6,400	$ 6,400	$ 6,400	$ 6,400	$ 6,400	$ 6,400	$ 6,400	$ 6,400	$ 6,400	$ 6,400	$ 6,400	$ 6,400	$ 6,400	6,400	6,400	6,400	6,400	6,400
Soft Loan Payments	1.00%	$ 46,200	$ 46,662	$ 47,129	$ 47,600	$ 48,076	$ 48,557	$ 49,042	$ 49,533	$ 50,028	$ 50,528	$ 51,034	$ 51,544	$ 52,059	$ 52,580	$ 53,106	53,637	54,173	54,715	55,262	55,815
Admin GP Fee	3.00%	$ 7,500	$ 7,725	$ 7,957	$ 8,195	$ 8,441	$ 8,695	$ 8,955	$ 9,224	$ 9,501	$ 9,786	$ 10,079	$ 10,382	$ 10,693	$ 11,014	$ 11,344	11,685				
Managing GP Fee	3.00%	$ 7,500	$ 7,725	$ 7,957	$ 8,195	$ 8,441	$ 8,695	$ 8,955	$ 9,224	$ 9,501	$ 9,786	$ 10,079	$ 10,382	$ 10,693	$ 11,014	$ 11,344	11,685		0	0	0
Net Project Cash Flow		**$ 112,043**	**$ 129,352**	**$ 146,841**	**$ 164,506**	**$ 182,344**	**$ 200,347**	**$ 218,511**	**$ 236,830**	**$ 255,297**	**$ 273,903**	**$ 292,643**	**$ 311,507**	**$ 330,486**	**$ 349,571**	**$ 368,751**	388,015	431,422	451,540	471,727	491,968
DEBT SERVICE COVERAGE RATIO		**115%**	**117%**	**119%**	**121%**	**124%**	**126%**	**128%**	**130%**	**132%**	**135%**	**137%**	**139%**	**142%**	**144%**	**146%**	**149%**	**151%**	**153%**	**156%**	**158%**
TCAC Gross Revenue Test	8.00%	7%	7%	8%	9%	9%	10%	11%	11%	12%	12%	13%	13%	14%	14%	15%	15%	16%	16%	17%	17%
UMR Operating Expense Test	12.00%	16%	18%	20%	21%	23%	24%	26%	27%	28%	29%	30%	31%	32%	32%	33%	33%	36%	36%	37%	37%
Private Placement Junior Bond	8.50%	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -
Distributions:																					
Refinance Proceeds																					
Debt Service Coverage Reserve	-	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -
Other:	3.00%	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -	0	0	0	0	0
Other: LP Fee	3.00%	$ 7,500	$ 7,725	$ 7,957	$ 8,195	$ 8,441	$ 8,695	$ 8,955	$ 9,224	$ 9,501	$ 9,786	$ 10,079	$ 10,382	$ 10,693	$ 11,014	$ 11,344	$ 11,685				
			$ -	*$ -*	*$ -*	*$ -*	*$ -*	*$ -*	*$ -*	*$ -*	*$ -*	*$ -*	*$ -*	*$ -*	*$ -*	*$ -*	*$ -*				
Deferred Dev Fee	0.00%	$ 104,543	$ 121,627	$ 138,884	$ 156,311	$ 173,902	$ 191,653	$ 209,556	$ 227,606	$ 245,796	$ 264,118	$ 282,564	$ 301,125	$ 319,793	$ 148,364	$ -	0	0	0	0	0
Cash Available After Deferred Fee Payment		**$ -**	**$ -**	**$ -**	**$ -**	**$ -**	**$ -**	**$ -**	**$ -**	**$ -**	**$ -**	**$ -**	**$ -**	**$ -**	**$ 190,193**	**$ 357,406**	**$ 376,330**	**$ 431,422**	**$ 451,540**	**$ 471,727**	**$ 491,968**
Total Cash Available for Waterfall		**$ -**	**$ -**	**$ -**	**$ -**	**$ -**	**$ -**	**$ -**	**$ -**	**$ -**	**$ -**	**$ -**	**$ -**	**$ -**	**$ 190,193**	**$ 357,406**	**$ 376,330**	**$ 431,422**	**$ 451,540**	**$ 471,727**	**$ 491,968**
Cash Available For Soft Loans		**$ -**	**$ -**	**$ -**	**$ -**	**$ -**	**$ -**	**$ -**	**$ -**	**$ -**	**$ -**	**$ -**	**$ -**	**$ -**	**$ 142,645**	**$ 268,055**	**$ 282,248**	**$ 323,566**	**$ 338,655**	**$ 353,795**	**$ 368,976**
Ground Lease		$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -	0	0	0	0	0
Acquisition Value Loan	3.00%	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -	0	0	0	0	0
Local Funds: Contra Costa County	3.00%	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ 38,733	$ 72,786	76,640	87,860	91,957	96,068	100,190
Local Funds: City of San Pablo	3.00%	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ 8,659	$ 16,272	17,134	19,642	20,558	21,477	22,399
State Funds: AHSC	3.00%	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ 95,252	$ 178,996	188,473	216,064	226,140	236,250	246,387
Check																					
Cash Flow Available After Soft Loan Loans		**$ -**	**$ -**	**$ -**	**$ -**	**$ -**	**$ -**	**$ -**	**$ -**	**$ -**	**$ -**	**$ -**	**$ -**	**$ -**	**$ 47,548**	**$ 89,352**	**$ 94,083**	**$ 107,855**	**$ 112,885**	**$ 117,932**	**$ 122,992**
Subordinate Deferred Developer fee	0.00%	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -	0	0	0	0	0
Partnership Admin Fee (90% of Cash Flow)	90.00%	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ 42,793	$ 80,416	84,674	97,070	101,597	106,139	110,693
Cash Flow Available after Partnership Admin Fee		**$ -**	**$ -**	**$ -**	**$ -**	**$ -**	**$ -**	**$ -**	**$ -**	**$ -**	**$ -**	**$ -**	**$ -**	**$ -**	**$ 4,755**	**$ 8,935**	9,408	10,786	11,289	11,793	12,299
LP Distribution	99.99%	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ 4,754	$ 8,934	9,407	10,784	11,287	11,792	12,298
GP Distribution	0.01%	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ 0	$ 1	1	1	1	1	1
Remaining Cash Flow After Partnership Distribution		**$ -**	**$ -**	**$ -**	**$ -**	**$ -**	**$ -**	**$ -**	**$ -**	**$ -**	**$ -**	**$ -**	**$ -**	**$ -**	**$ -**	**$ -**	0	0	0	0	0

RELATED

December 11, 2025

Contra Costa County
Department of Conservation and Development
30 Muir Road
Martinez, CA 94553

SUBJECT: **El Cerrito Plaza BART TOD – Parcel C East ("Project")**
FY 2026/27 Contra Costa County NOFA Application for
100% Affordable 84-Unit Mixed-Use Transit Oriented Development

To whom it may concern,

On behalf of ECP Parcel C East Housing Partners, L.P., a future partnership between Related California, Satellite Affordable Housing Associates (SAHA), and Affordable Housing Access (AHA), our team is pleased to submit this 2026/2027 NOFA application to the Contra Costa County Department of Conservation and Development for critical funding from Measure X.

El Cerrito Plaza BART TOD – Parcel C East (ECP PCE) is the is the 2nd affordable housing phase within the master plan transit-oriented development and public-private partnership between the San Francisco Bay Area Rapid Transit District (BART), the City of El Cerrito, and a joint venture development team between Related California, Holliday Development, SAHA, and AHA. Related will lead the affordable components in partnership with Berkeley-based non-profit, SAHA, as development partner and resident services provider, and AHA who serve as the non-profit managing general partner to secure the welfare property tax exemption for the Project.

In November 2020, the BART Board selected the development team to advance the mixed-income TOD at the El Cerrito Plaza BART station which will transform roughly 6.5 acres of BART surface parking lots into approximately 750 new residential units with 47% on-site affordable units serving households earning between 30-80% AMI, a potential 20,000 square-foot public library, and a new BART parking structure along with a series of multi-modal transportation infrastructure upgrades for pedestrians, cyclists, transit riders, and motorists. At completion, the El Cerrito Plaza BART TOD will cumulatively fulfill more than 50% of El Cerrito's 2023-2031 RHNA target across all income categories. The TOD is guided by four key principles:

1) Maximize housing while respecting neighborhood context and enhancing connection to transit;
2) Serve all income ranges and leverage state and local resources;
3) Enhance BART ridership reducing GHG emissions; and
4) Anchor El Cerrito's emerging downtown with a potential new public library, public open spaces, and improved connections to the Ohlone Greenway.

ECP-PCE will be a 100% affordable TOD that will include 83 apartments for low- and very low-income large-family households earning between 30-60% AMI plus 1 unrestricted two-bedroom manager unit (84 units total). This phase will also include 9 units reserved for tenants with special needs as defined in the NOFA. Located on a 0.65-acre portion of an existing BART-owned parking lot directly west of the El Cerrito Plaza BART station entrance (less than 200-feet), the Project is designed as a six-stories with wood-frame construction over a concrete podium.

The building will include a mix of 1-, 2-, and 3-bedroom units on the upper floors and ground floor include a welcoming lobby with on-site resident services, 42 automobile parking spaces, secured bike storage, a large community and multi-purpose room, and a corner retail café. The second-floor podium level will include a central courtyard and landscaped terraces with resident amenities and playground area for residents as well as a shared laundry facility.

This Project is requesting $4.5 million from the County's Measure X program to help fill the remaining financing gap and further leverage state funding sources with a targeted construction commencement in 2027. To date, this Project has been conditionally awarded $2.65 million in soft funds through local and state sources and applied to Round 9 of Affordable Housing and Sustainable Communities (AHSC) in 2025.

If you have any questions, please do not hesitate to contact Marcus Martinez, Project Manager with Related California at mmartinez@related.com or Nick Wilder, Vice President at nwilder@related.com. This letter authorizes the submittal of this application.

Thank you,



Ann Silverberg
Chief Executive Officer
NorCal and Northwest Affordable

Contra Costa

Help with this page

Contra Costa County:
Kristin Sherk Kristin.Sherk@dcd.cccounty.us (925) 655-2889
Christine Louie Christine.louie@dcd.cccounty.us (925) 655-2888
Cathy Remick Cathy.Remick@dcd.cccounty.us (925) 655-2887

Return to Main Page

Contra Costa County Affordable Housing Program
FY 2026/2027
Application Due by 5PM Thursday, December 11, 2025

Click Here to be directed to the Contra Costa County Developing Affordable Housing webpage for information related to this RFP.
Click Here for useful instructions for how to use this online application.

Section I - All Applicants

A. Applicant Information

Organization: The Related Companies of California, LLC
Address: 44 Montgomery Street, Suite 1310, San Francisco, CA 94104
Contact Person: Marcus Martinez Title: Project Manager
Phone: 909-816-0647 E-mail: mmartinez@related.com
SAM/UEI #: (Get a SAM/UEI #)

B. Project Information

Project Name: El Cerrito Plaza - Parcel C East
Project address or target area: 6671 Fairmount Ave, El Cerrito, CA 94530 (NW Corner of Fairmount Ave and Oak Street)
Number of Affordable Units: 83

C. Contra Costa County is seeking proposals for the following in this NOFA

1. Production of Affordable Rental Housing
2. Increasing Affordable Homeownership Opportunities via new construction of housing
3. Preservation of Affordable Housing Stock
4. Permanent Supportive Housing Unit & Special Needs Housing Unit

By selecting one of the 'Project and Funding' option below, and through submittal of this application, you are certifying your proposed project meets one of the eligibility criteria.

Click Here to be directed to the Contra Costa County Developing Affordable Housing webpage for more information related to this RFP.

Project and Funding *check all that apply, then click below to update Application*

1) Is this project an Acquisition? ○ Yes ◉ No

---

2. Type of Work Proposed: (Choose one)
(if Community Land Trust is chosen, Measure X is the only funding source allowed)

☑ New Construction ☐ Rehabilitation
☐ Conversion ☐ Community Land Trust (Measure X Funding Only)

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3. Type of Project: (Choose one)

☑ Permanent Rental Housing ☐ Transitional Housing
☐ First-Time Homebuyer ☐ Permanent Supportive Housing
☐ Community Land Trust ☐ Single Room Occupancy (SRO)

---

4. Primary Target Population Served(Choose one):

☑ Family Housing ☐ General Affordable Housing
☐ Seniors ☐ Persons with Disabilities
☐ Veterans ☐ Homeless
☐ Frail Elderly ☐ Victims of Domestic Violence
☐ Persons with HIV/AIDS ☐ Transitional Aged Youth

---

5. Does the project qualify as any of the following?

☐ Difficult to Develop Census Tract
☑ High/Highest Resource Area
☑ Transit Oriented Development

---

6. Funding Requested*:

☐ CDBG ☐ HOME
☑ Measure X
☐ Inclusionary Housing In-lieu Funds (unincorporated County)

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7. Funding Requested From:

☑ Contra Costa County

**At the discretion of the County, funds applied for may be revised to other eligible funding sources included in the NOFA.*

Total Measure X funds requested:	$4,500,000
Total Requested Funds:	$4,500,000
Total Project Cost:	$79,052,653

D. Project Description

Provide a narrative description which fully describes all significant aspects of the project. Narrative should include the need to be addressed, project objectives and major characteristics, manner in which project will alleviate affordable housing needs, and any other relevant information required to adequately evaluate your project. Project description should not exceed three paragraphs.

El Cerrito Plaza – Parcel C East (ECP PCE) is the second affordable housing phase within the El Cerrito Plaza BART Transit-Oriented Development (TOD) master plan, which is a public-private partnership between the San Francisco Bay Area Rapid Transit District (BART), City of El Cerrito, and a development team consisting of Related California, Holliday Development, Satellite Affordable Housing Associates (SAHA), and Affordable Housing Access, Inc. (AHA). Holliday will lead the development efforts of the market-rate project phases, while Related will jointly lead the affordable housing phases in partnership with Berkeley-based non-profit, SAHA, and AHA. SAHA will be a development consultant and serve as the lead resident services provider, while AHA will be the non-profit managing general partner to assist in securing the welfare property tax exemption.

In November 2020, the BART Board selected the development team to advance the mixed-income TOD at the El Cerrito Plaza BART station. The TOD will transform roughly 6.5 acres of BART surface parking lots into approximately 750 new residential units with 47% on-site affordable units serving households earning between 30-80% AMI, a potential 20,000 square-foot public library, and a new BART parking structure along with a series of multi-modal transportation infrastructure upgrades for pedestrians, cyclists, transit riders, and motorists. At completion, the El Cerrito Plaza BART TOD will cumulatively achieve more than 50% of El Cerrito's 2023-2031 RHNA target across all income categories. The TOD is guided by four key principles: 1) maximize housing while respecting neighborhood context and enhancing connection to transit, 2) serve all income ranges and leverage state and local resources, 3) enhance BART ridership reducing GHG emissions, and 4) anchor El Cerrito's emerging downtown with a new public library, public open spaces, and improved connections to the Ohlone Greenway.

ECP PCE will be a 100% affordable TOD that will include 83 apartments for low- and very low-income large- family households earning between 30-60% AMI plus 1 unrestricted two-bedroom manager unit (84 units total). Located on a 0.65-acre portion of an existing BART-owned parking lot directly west of the El Cerrito Plaza BART station entrance, the Project is designed as a six-story wood-frame over concrete podium structure. The building will include a mix of 1-, 2-, and 3-bedroom units on the upper floors where the ground floor include up to 42 automobile parking spaces, secured bike storage, a welcoming lobby, a large community and multi-purpose room, and a commercial retail café at the corner. The second-floor podium level will also include a central courtyard and landscaped terraces with resident amenities and playground area for residents as well as a shared laundry facility.

Proposed Project Amenities and Services On-Site. Response should not exceed three paragraphs.

ECP-PCE will include site and unit amenities for the families and residents of the building. Site amenities include community room, laundry room, outdoor courtyard and play area, secured podium parking, a large secured bike parking room, on-site manager, elevator, secured entry, and surveillance cameras; in addition, unit amenities include central air, coat closet, refrigerator, electric stove/oven, and dishwasher. In addition, residents of the development may receive no-cost broadband internet service and digital or financial literacy programs. A resident services office will be centrally accessible for the individuals and families of the building. The ground floor will also include approximately 1,500 SF of commercial at the corner to further activate the ground-floor frontage facing the El Cerrito Plaza BART station and new transitway. The Project may also include the construction and partial build out of a new roughly 0.45-acre Fairmount Plaza using grant funds along its frontage that will span from the new BART transitway (also referred to as Oak Street busway) to Liberty Street which will serve as a public open space amenity for the Project residents and El Cerrito community.

Proposed Project Sustainability Features. Response should not exceed three paragraphs.

The Project is a transit-oriented development located on BART-owned land immediately across the El Cerrito BART Station, a high-quality transit hub that provides local and regional connections via bus and train throughout Contra Costa County, Alameda County, and the Bay Area. In addition, the project site borders the Ohlone Greenway, a roughly 4.5 multi-use path connecting communities between Alameda and Contra Costa counties. Within a 0.5-mile radius of the project site, there are grocery stores, a pharmacy, school, and recreational facilities within close proximity to other shopping and services. This prime location reduces the reliance of single-occupancy vehicles and promotes multi-modal transportation options including walking, biking, and the use of mass transit which further curbs greenhouse gas emissions.

The Project will be seeking a minimum GreenPoint Rating Gold certification for new construction to ensure is designed, constructed, and operated in sustainable, efficient, and durable manner. This will include maximizing energy efficiency by exceeding the applicable California Energy Code requirements, installing WaterSense plumbing fixtures, incorporating ventilation infrastructure to meet AHSRAE residential standards, and reducing waste during construction and once operational. The building will be fully-electric with no gas hookups or appliances and will include solar photovoltaic panels on the roof and with electrical vehicle (EV) chargers in the podium garage.

This second affordable housing phase of the TOD may utilize off-site modular construction similar to the first phase, Parcel A South, contingent on available funding and lessons learned. If Parcel C East does pursue modular construction, the Project could similarly reap similar benefits of reduced construction timeline and could eliminate potential inefficiencies and cost overruns traditionally experienced by on-site construction. Factory-built housing has been able to deliver projects that are roughly 20% less expensive to build, while also being sustainably produced. This method allows for increased efficiencies of material use, recycling, and deliveries to reduce the projects carbon footprint to construct. Further, it will minimize temporary disruptive effects of construction on nearby residential neighborhoods (i.e. noise, traffic, and heavy equipment) to a shorter duration.

For new construction projects does any of the following apply to your project?

Will your project score higher than 110 points (Gold Standard) on the Build it Green - GreenPoint Rated Checklist or at the Gold or above level for Leadership in Energy and Environmental Design (LEED)?

◉ Yes ○ No
If yes, what is your anticipated score? 110.3

Will your project score between 80-109 points (Silver standard) on the Build it Green - GreenPoint Rated Checklist or at the Silver level standard for LEED?
○ Yes ◉ No

If yes, what is your anticipated score?

Attach verification of the GreenPoint Rated Checklist as Attachment I.C.

D. Self-Scoring Worksheet - Contra Costa County Funds Only

Applicants are required to complete and submit a self-score worksheet summarized below. Points are awarded for exceeding, rather than meeting, the threshold requirements for the category. Applicants should not assume that their self-score will be the actual score that will be achieved.
In all cases, points are awarded for exceeding, rather than meeting, the threshold requirements for the category.

Refer to FY 2026/2027 Affordable Housing Program Policies and Procedures Section 5 for more information on Application Scoring Criteria.

Criterion	Maximum Points			
	Rental	***Ownership***	***Comm Land Trust***	***Self Score***
I. Project Readiness	**90**	**50**	**50**	
Award of State 2025 HCD SuperNOFA/AHSC Funds	20	N/A	N/A	0
Competitive State Resources	20	N/A	N/A	0
Funding Commitments - Non County Financing	20	20	20	1
Discretionary Land Use Approvals/Ministerial Planning Approval	10	10	10	10
Environmental Review Clearance/Approval	10	10	10	10
Leveraging/Match Funding	10	10	10	10
II. Developer Experience and Capacity -	**39**	**29**	**35**	
Developer Experience Exceeds Minimum	14	14	10	14
Strength of the Development Team	10	10	10	10
Developer Financial Strength	5	5	5	5
Strength of Property Management Team	10	N/A	10	10
III. Project Location -	**25**	**25**	**25**	
Unincorporated Address	5	5	5	0
Unincorporated Address - High Resource Area	5	5	5	0
Geographic Equity	5	5	5	0
Proximity to Public Transit	5	5	5	5
Proximity to Grocery, Farmers' Market, or Healthcare	5	5	5	5
IV. Project Targeting and Characteristics -	**35**	**20**	**20**	
Energy Efficiency/Green Building	5	5	5	5
Income Targeting Exceeds Minimum	15	15	15	15
Homeless - New Permanent Supportive Housing Units	10	N/A	N/A	0
Units for People with Special Needs	5	N/A	N/A	2
Penalty for Nonperforming Previously Funded Projects	-10	-10	-10	0
Total Possible Points	**189 pts**	**124 pts**	**130 pts**	102

E. Project Implementation Schedule

Provide the proposed project implementation schedule, including major milestones (e.g., property acquisition, start and completion of construction or rehabilitation, relocation, procurement, occupancy, commitment of remaining funding sources, etc.).
Note: All funds for this project must be secured by June 30, 2027 and construction must begin no later than June 30, 2028 to be eligible for FY 2026/2027 HOME or CDBG funds.

	Have you obtained complete approvals for the following?	**Date Obtained/Expected**
Archeological Reports Completed	Yes	7/3/2024
Design Approvals	Yes	7/3/2024
Land Use Entitlements	Yes	7/3/2024
Building Permit	Not Started	Q2 2027

Attach all completed items approvals as listed above as Attachment I.A.

Narrative regarding whether or not discretionary approvals are required for planning or building permits:

The Project site located on BART-owned land and is eligible to leverage Assembly Bill 2923 (Chiu, 2018) to secure its ministerial entitlement approval via SB 35 streamlining. Therefore, no discretionary Planning and/or CEQA reviews were required for ECP Parcel C East. The Project team submitted its SB 330 Preliminary Application for this Project and the remainder of the Master Plan TOD to the City of El Cerrito in February 2023 to initiate the tribal notification process per AB 168 prior to the submission and acceptance of the formal AB2923/SB35 entitlement application. Following the conclusion of the AB 168 tribal notification process, the Project team then submitted its formal entitlement application to the City of El Cerrito for ministerial review on August 2, 2023. The Project obtained its ministerial land use entitlement approval on July 3, 2024 and the CEQA Notice of Exemption was filed July 9, 2024.

The Project will be required to submit for building permit plan check review and obtain its permit approval prior to construction closing. The Project team is anticipating submitting a building permit application to the City in late 2026 to receive its building permit and site improvement approval in 2027.

Expected Construction Start Date: 12/10/2027

Expected Construction End Date: 06/08/2029

Expected Occupancy Date: 07/09/2029

Expected Perm Close Conversion Date: 06/10/2030

Approximate date funds will be required: 07/01/2026
Why funds are needed by this date:

County funds would be required to be available at construction loan closing to cover soft and hard costs; however, access to Measure X funding prior to construction closing would support the Project's ability to meaningfully advance predevelopment activities such as additional site due diligence, consultant procurement, design coordination, community engagement, and permitting in 2026.

In addition, committed funding from the County sooner rather than alter is critical to position ECP PCE to be competitive when pursuing oversubscribed regional and state funding programs (e.g. AHSC). Local funding maximizes the project's score in leveraging categories.

Proposed Measure X Loan Type: Permanent Financing

F. Local Support

Describe your efforts to generate local support for this project, including contacts with local government officials, public agencies, neighborhood organizations, etc. At a minimum, demonstrate the project has the support of the local jurisdiction where the project is located (financial support is encouraged but not required). Response should not exceed three paragraphs. Provide evidence of support as Attachment I.B.

In preparation for redeveloping its station parking lots between Berkeley and El Cerrito, BART created the Berkeley-El Cerrito Corridor Access Plan (BECCAP). The Plan is focused on existing riders whose access to BART may be affected by the roughly 2,500 mixed-income homes planned on station parking lots at Ashby, North Berkeley, and El Cerrito Plaza. Using input from the public, elected officials, boards and commissions, local agencies, and service providers, the BECCAP (adopted February 2023) provides a set of area-wide options for station access and parking management to be implemented in alignment with each station's development. Phase one of the outreach was comprehensive: 3,552 unique users, 14 virtual public meetings, four in-person events, 12 virtual office hours, and 1,968 completed surveys. The survey and key materials were translated into Spanish and Chinese. The developers used the comprehensive outreach conducted as part of the BECCAP as their foundation.

On November 19, 2020, the BART Board selected the development team to advance a new mixed-income TOD at the El Cerrito Plaza BART station, following a competitive RFQ process initiated in July 2020. Subsequent to the BART Board selection of the development team for the TOD master plan, the development team partnered with Urban Planning Partners, an Oakland-based planning and community engagement firm, to complete extensive community and neighborhood outreach despite COVID limitations to ensure quality stakeholder engagement. The project team conducted a significant amount of community outreach to gather local support from the City of El Cerrito, BART commuters, and local neighborhood groups. Over an 18-month span between 2021 and 2022, the team conducted an online survey, held a pop-up open house at the El Cerrito Plaza BART Station, attended a PTA meeting at Harding Elementary School, met with Albany Strollers and Rollers, met with Plaza for the People, and participated design review board, planning commission, and City Council meetings on the Project.

Attached is a letter of support from the City of El Cerrito for this Project, including a funding commitment for $2.3 million from their IIG Catalyst allocation plus a $350K predevelopment loan for a total of $2,650,000. In addition, the Bay Area Council, Housing Action Coalition, BART, and El Cerrito Walk and Roll provided endorsement and support letters. The Project team can provide additional community engagement materials (i.e. flyers, handouts, sign-in sheets, presentations) for the overall TOD upon request from the County staff.

Section 2 - Federal Funds (HOME & CDBG) Requirements

Not required for this application

Section 3 - Local Funds (Measure X, Inclusionary In-Lieu) Requirements

A. California Environmental Quality Act (CEQA)

Has the jurisdiction where your project is located completed its CEQA review?
Yes

Upload the following documents as Attachment III.A as applicable:

- Notice of Exemption
- Notice of Determination
- Initial Study
- Negative Declaration
- Mitigated Negative Declaration
- Environmental Impact Report

When will the jurisdiction initiate CEQA? N/A

B. State Prevailing Wage

Some affordable housing funding sources trigger state prevailing wage and require payment of state prevailing wage.
Will your project trigger the payment of State of California Prevailing Wage?
Yes

What funding source is triggering the payment of State of California Prevailing Wages? HCD AHSC

C. Relocation

If you are proposing a project that includes acquisition and/or rehabilitation, by submitting this application for funds, you are subject to the California Relocation Assistance Act (CA Govt Code 7260.7). As of the date of this application, you are negotiating for local funds, bound by both state and local laws and requirements. All commercial and residential tenants in your project must be immediately notified of potential displacement. Attach a copy of the General Information Notice and tenant rent roll (one copy only) as Attachment II.C.

See FY 2026/27 Affordable Housing Program Policies & Procedures for more information on Relocation requirements.

Is relocation triggered by this project?
No
Why or why not: SIte is existing BART owned and operated parking lot; no residential or commercial uses on-site
Do you have a relocation consultant consultant for this project?
No

The name of the consultant is: N/A

D. County Procurement Requirements

Have you chosen a general/prime contractor for your project?
No
When entering into contract (construction or non-construction), the project must comply with County procurement requirements. At a minimum, prior written consent will be required before entering into any subcontracts for your project.

Name of the Contractor: N/A

Describe the process for which you completed a contract with your general contractor
Choose
Describe the process for which you completed a contract with for your general/prime contractor:
N/A

E. Lead-Based Paint Remediation

If your project involves demolition of or rehabilitation work on a building constructed prior to 1978, you will need to complete and implement a lead-based paint plan.

See FY 2026/27 Affordable Housing Program Policies & Procedures for more information on Procurement requirements.
Does your project involve the demolition of a building that was constructed prior to 1978?
No
Does your project involve the rehabilitation of a building that was constructed prior to 1978?
No

Describe how you will manage the project to ensure compliance with the regulations:
N/A

F. Long-Term Affordability

All projects are subject to use and occupancy requirement for up to 55 years. This includes affordable requirements, and possibly, specific target populations.

Does your project anticipate at least 55 years of affordability restrictions?
Yes

Explain why not:
N/A

Describe how you will manage the project to ensure compliance with the regulations:

The property management agent for this Project will be RA Management (RAM). RAM has extensive experience reviewing and implementing regulatory agreements and screening households and tenantsfor income eligibility to ensure compliance with overlapping regulatory agreements on affordable housing projects.RA Management LLC ("RAM") was incepted in 1974 and has set an exceptional performancebenchmark for the responsive and professional, service-oriented management of high quality affordable and market rate residential communities and commercial space. As an integrated affiliate of The Related Companies,L.P., RAM act as owners of 95% of our portfolio and benefit from the continuity of development, finance andconstruction experience to achieve our owner- ship objectives. RAM has built a reputation of excellence amongowners and in the municipal and financial communities. RAM goals are attained through intensive supervision ofunparalleled standards of maintenance, resident service, program administration, and financial planning. RAM has established high standards of maintenance effectiveness, administrative accuracy, and caring service, and raisethe standards every year at every site. RAM are proud of our designation as an Institute of Real EstateManagement (IREM) designated Management Organization" (AMO). RAM's portfolio reflects an extraordinary diversity of residential and commercial property types. Residential properties include garden, townhouse, midrise,and high-rise structures located in rural, suburban, and urban communities located throughout the nation. Over 90% of our developments provide at least one affordable housing program resource including Section 8 and RAP,Section 236, Low Income Housing Tax Credit, 80/20 Bond, Mitchell Lama, and HOPE VI. Many properties providefor mixed income occupancy and combinations of programs. The company currently directly manages over 450 apartment complexes with approximately 69,000 units of housing, including 13,000 affordable and workforceapartment homes.

Section 4 - Site Information

A. Project Location

Enter the number of site addresses for this project - 1

Street Address	City	Zip	Parcel Number	Census Tract
6671 Fairmount Ave	El Cerrito	94530	504-122-010-3; 504-130-031-9	3891

Include location map, parcel map, and site photographs with each site clearly identified as **Attachment IV.A.**

Include site plan elevations as **Attachment IV.B** and Architectural Renderings as **Attachment IV.C.**

Is the site in an unincorporated community?
No

B. Site Control

Site control at the time of the application submittal is required and the applicable evidence of site control must be included in the submittal. Indicate the level of site control currently held by the applicant.

- ☐ Fee simple title (full control)
- ☐ Executed Purchase Agreement
- ☐ Executed Ground Lease; lease period:
- ☑ Option; Type of option: Lease Option Option Period: 10 years
- ☐ Other:

Include evidence of site control as **Attachment IV.D.**

C. Project and Site Information

1. Total number of proposed units: 84

2. Site size (acres): 0.65

Proposed density (units/acre): 129

3. Current Site Use (check as many as applicable):

- ☐ Residential: Number of Units: ○ Vacant ○ Occupied
- ☐ Commercial: ○ Vacant ○ Occupied --- Number of Buildings: Total Square Ft
- ☐ Industrial: ○ Vacant ○ Occupied --- Number of Buildings: Total Square Ft
- ☑ Parking Lot: ◉ In Use ○ Not in Use --- Number of Parking Spaces:
- ☐ Vacant Lot --- Describe any prior known use:

Provide the age of any structures currently located on site: N/A

Describe the historic and/or archeological significance (if any) of the site and any existing structures:

There are no existing residential or commercial structures located on-site. The site does include site improvements including infrastructure to support the existing parking lot use including paving, site lighting, and landscaping. The site is not known to have any historic and/or archeological significance.

The project has completed its required 30-day tribal notification period per Assembly Bill 168 where local tribes were provided written notice. Research results from the Sonoma State Northwest Information Center and CHRIS report concluded that no resources of historic and/or archeological significance were present at the Project site.

4. Proposed Site Use/Proposed Project:

1. Rehab projects - Please review the attached Contra Costa County Multi Family Rehabilitation Standards that will be required if awarded HOME or CDBG funds. Submit a third party replacement cost analysis in which the life-cycle and cost of major building systems is estimated and amortized over the number of units and years. For rehab projects, include a third-party physical needs assessment or capital needs assessment as Attachment IV.E.

Total new square foot of site location(s)	28,314
Total new square footage of all project structures	113,687
Total new gross residential square footage	94,226
Total square footage of all residential units	70,989
Total gross commercial square footage	1,500
Total parking structure square footage	19,461
Total parking spaces	42
Open uncovered parking spaces	
Covered parking spaces	
Structured parking spaces	42
Other parking spaces, type	

5. Specify the flood hazard zone designation that your project is located in: X
(Flood Zone Letter Designation, e.g. A, B, C, V). Flood Plain information is available at the FEMA Map Center.

FEMA Map Date: 9/30/2015

FEMA Community Panel Number: 06013C0243G

FEMA Map Page Number: 06013C_1124

The County's policy is to not fund a proposed new construction housing project, if it is one of the below flood plain zones. Contra Costa County contains various Special Flood Hazard Area (SFHA), also known as 100-year flood zones. SFHAs are areas where the National Flood Insurance Program's (NFIP's) floodplain management regulations must be enforced and the area where the mandatory purchase of flood insurance applies. The SFHAs includes Zones A, AO, AH, A1-30, AE, A99, AR, AR/A1-30, AR/AE, AR/AO, AR/AH, AR/A, VO, V1-30, VE, and V.

For acquisition and/or rehabilitation housing project, federal assistance may be used for projects with any building, including residential buildings, in SFHA designated by FEMA if:

1. The County is participating in the National Flood Insurance Program;
2. Flood insurance is obtained by the property owner as a condition of approval for using federal funds; and
3. The County is responsible for ensuring flood insurance is obtained and maintained for the life of the building and at a minimum is required to be in the amount of the federal funds the County provided to the project. (Note: The County will require a document to be recorded on title to reflect this requirement, which may adversely affect future sale of the property.)

6. Proximity to Public Transit:
☑ The site is within 1/2 mile of multiple bus lines with a frequency of service interval of 30 minutes or less during peak hours, a ferry terminal station, and/or a Amtrak/BART station.

Provide details of public transit in vicinity of proposed project:
The Project site is located less than 500' from the El Cerrito Plaza BART station, a high quality transit hubwithheavy rail service and more than five (5) AC Transit bus lines.

7. Proximity to Grocery, Farmers' Market or Healthcare:
☑ The site is located within 1 mile of a full-service grocery store (where staples, fresh meat, and produce are sold) or farmer's market.

Name and address of full-service grocery store: Trader Joes 225 El Cerrito Plaza; and Lucky 1000 El Cerrito Plaza
Location/Address of farmer's market: El Cerrito Plaza Farmers' Market 3060 El Cerrito Plaza, El Cerrito, CA 94530

☑ The site is located within 1 mile of a qualifying medical clinic (provides primary care services regardless of one's ability to pay), healthcare facility, or pharmacy.
Name/Address of qualifying medical clinic: Planned Parenthood - El Cerrito Health Center 320 El Cerrito Plaza,El Cerrito, CA 94530
Name/Address of healthcare facility: Sutter East Bay Medical Foundation Care Center 500 San Pablo Ave,Albany,CA 94706
Name/Address of pharmacy: CVS 670 El Cerrito Plaza, El Cerrito, CA 94530

8. Geographic Equity:

☐ The site is located within the "Extreme Displacement" category of the Urban Displacement Project's California Estimate Displacement Risk Model (using 0% - 50% AMI map layer- see key on the right side of the map and select 0-50% AMI layer).

☐ The site is located within the "High Displacement" category of the Urban Displacement Project's California Estimate Displacement Risk Model (using 0% - 50% AMI map layer- see key on the right side of the map and select 0-50% AMI layer).

☐ The site is located within the "Elevated Displacement" category of the Urban Displacement Project's California Estimate Displacement Risk Model (using 0% - 50% AMI map layer- see key on the right side of the map and select 0-50% AMI layer).

Provide census tract number and upload as Attachment IV.C of the Urban Displacement California Estimated Displacement Risk Model Map category with the property clearly identified by using This Map

D. Planning/Environmental Information

Project approval requirements and status:

Action	Required?	Date Approved	Estimated Approval Date
General Plan Amendment	No	N/A	N/A
Rezoning	No	N/A	N/A
Tentative Subdivision Map Approval	Yes	7/3/2024	N/A
Final Map Approval	Yes		
Use Permit	No	N/A	N/A
Other: A 2923/SB25 Ministerial	Yes	7/3/2024	N/A

Section 5 - Applicant and Development Team Qualifications

A. Applicant

1. Type of Applicant For Profit

2. Describe the anticipated ownership structure for the project (e.g., subsidiary non-profit), limited partnership, limited liability corporation). Identify all participating entities, their specific role, and financial interest in the project.

The to-be-formed owner and borrower entity for the Project will be ECP Parcel C East Housing Partners, LP, a California limited partnership consisting of an administrative general partner, managing general partner, and equity investor limited partner. The administrative GP will be Related/ECP Parcel C East Development Co., LLC (to be formed), owned and managed by The Related Companies of California, LLC, and the managing GP will be a future single-purpose entity LLC, owned and managed by Affordable Housing Access, Inc. During the 15-year compliance period, the LP investor will retain a 99.99% interest; Related's administrative GP LLC entity will retain 0.0099% interest, AHA's managing GP LLC entity will retain 0.00001% interest.

Name of Proposed ownership entity: ECP Parcel C East Housing Partners, L.P.

Has this entity been established? ○ Yes ◉ No

Date Established: NA. Provide copy of articles of incorporation, signed partnership agreement, memorandum of understanding, or other appropriate documentation as **Attachment V.A.**

Indicate what steps need to be taken to create ownership entity together with anticipated time line.

The Limited Partnership for this entity has not yet been formed as of date; however, will be formed prior to entering into substantial contracts or loan agreements.

3. Describe the lead applicant/owner's experience in affordable housing development, property management, and other areas relevant to the proposed project.

Related California is one of the largest and most prolific developers of affordable and mixed income housing in the state. Related California is a fully integrated real estate firm with a 36- year record of delivering top-quality, mixed-income housing and mixed-use developments throughout California.The company has more than 21,000 residences completed or under construction and over 7,950 affordable and 6,800 market rate units in pre-development.

Related has consistently developed communities that exceed industry benchmarks in design, construction, sustainability, energy efficiency and property management. As long-term property owners committed to sustainability, affordability, and stewardship, related strives to form strong public-private partnerships and is committed to excellence by working with quality architects and designers to create cost effective developments that fit seamlessly into the fabric of the existing communities. Related California has offices in Irvine, Los Angeles, and San Francisco, California. Related is renowned for its high-quality design of both its market rate and affordable housing developments.

The property management agent for this Project will be Related Affordable Management (RAM), who manages Related's affordable portfolio. RAM has extensive experience reviewing and implementing regulatory agreements and screening households and tenants for income eligibility to ensure compliance with overlapping regulatory agreements on affordable housing projects. RAM was incepted in 1974 and has set an exceptional performance benchmark for the responsive and professional, service-oriented management of high quality affordable and market rate residential communities and commercial space. As an integrated affiliate of The Related Companies LP., RAM act as owners of 95% of our portfolio and benefit from the continuity of development, finance and construction experience to achieve our owner- ship objectives. RAM has built a reputation of excellence among owners and in the municipal and financial communities. RAM goals are attained through intensive supervision of unparalleled standards of maintenance, resident service, program administration, and financial planning. RAM has established high standards of maintenance effectiveness, administrative accuracy, and caring service, and raise the standards every year at every site. RAM are proud of our designation as an Institute of Real Estate Management (IREM) designated Management Organization" (AMO). RAM's portfolio reflects an extraordinary diversity of residential and commercial property types. Residential properties include garden, townhouse, midrise, and high-rise structures located in rural, suburban, and urban communities located throughout the nation. Over 90% of our developments provide at least one affordable housing program resource including Section 8 and RAP ,Section 236, Low Income Housing Tax Credit, 80/20 Bond, Mitchell Lama, and HOPE VI. Many properties provide for mixed income occupancy and combinations of programs. The company currently directly manages over approximately 9,600 units of housing, including 8,000 affordable and workforce apartment homes.

4. Enter the number of organizations that are applying for the project: 1
If there is more than one organization, Applicant #1 below is the lead applicant.

Please indicate if you are applying as an 'emerging developer' ○ Yes ◉ No

Project Staffing Chart for Applicant #1

Project Staff	Name	Role in other current or planned developments	Years of Relevant Experience	Role with proposed project
Project Manager	MarcusMartinez	Project Manager, Developer	6	Project Manager, Developer
Director of Real Estate Development	Nick Wilder	Assistant Vice President, Development	10	Assistant Vice President, Development
Executive Director or President	Ann Silverberg	CEO, NorCal and Northwest Division	34	CEO, NorCal and Northwest Division
Asset Manager	Scott Richter	Senior Vice President,Acquisitions/Asset Management	22	Senior Vice President,Acquisitions/Asset Management

Controller/CFO/Accounting Manager	Tracy Davidson	Controller	22	Controller

5. Organization Track Record/Experience
Number of years applicant #1 developing and operating affordable housing projects in CA: 36
Number of completed projects applicant #1 similar to the one proposed: 50+

6. List the five most recent affordable housing projects developed by lead applicant #1: Include location, number of units, type of project, year occupied, and appropriate reference with email address:

Project Name	Address or Parcel #	# of Units	Type of Project	Year Occupied	Reference Name	Email Address
95th & International (ActsCherryHill Apartments)	9415 International Boulevard,Oakland,CA 94603	55	Large Family	2023	Colby Northridge	cnorthridge@related.com
Balboa Park UpperYard(Kapuso)	2340 San Jose Ave, San Francisco, CA 94112	131	Large Family	2023	Kaitlin Roth	kroth@related.com
Journey's EndRedevelopment(Laurel Phases 1 and 2)	506/510 Renaissance Way,Santa Rosa CA 95403	132	Senior (Disaster Recovery)	2023	Nick Wilder	nwilder@related.com
Sunnyvale Block 15(Meridian)	365 S. Mathilda Ave,Sunnyvale,CA, 94086	90	Large Family	2023	Thu Nguyen	tnguyen@related.com
Sunnydale Parcel Q (Casala)	1491 Sunnydale Ave, San Francisco, CA 94134	55	Large Family	2019	Lisa Grady	lisa.grady@related.com

7. Please upload the following for your organization, as required. Attachment V.B

- All applicants (projects with multiple organizations applying must provide the following for each organization):
  - List of current agency officers and Board of Directors (including name, address, email, occupation or affiliation, principal officers)
  - Most recent audited financial statement for current, interim, and previous years, including management letter(s). If there are no audited financial statements, an explanation is required. Evidence that the developer is financially sound and will be able to sustain the costs of effectively following through with the current application proposal is required.
    - The lead applicant must provide a non-consolidated financial statement. If there is none, an explanation of why is required.
  - Current year operating budget (for public agencies, operating budget should reflect the appropriate Department or specific program budget)
- All applicants except cities and local government agencies:
  - Agency Articles of Incorporation and By-Laws.
- Non-profit applicants only - Nonprofit status papers, including evidence of state and/or federal certification.

B. Development Team Qualifications

List additional key members of the proposed development team, in addition to the applicant, and briefly describe their role and relevant experience (e.g., architect, construction manager, construction firm, financial consultant, relocation consultant, resident supportive services provider, etc.). Provide letters of preliminary commitment or interest (if available) as **Attachment V.E**.

Role	Organization Name	Staff Contact	Years of Relevant Experience	Currently Under Contract for proposed project?
Architect	PYATOK architecture+urban design	Kevin Markarian	19	Yes
Financial Consultant	N/A	N/A	N/A	No
Environmental Consultant	Citadel EHS	Marc Drollinger	30	Yes
General Contractor	TBD	TBD	TBD	No
Legal Counsel	Bocarsly Emden Cowan Esmail &ArndtLLP	Nicole Deddens	12	Yes
Relocation Consultant	N/A	N/A	N/A	No
Prevailing Wage Consultant	NorCal Affordable Housing Consultants	Craig Meltzner	36	No
Property Management	RA Management	Lori Horn	36	Yes
Lead Services Provider	Satellite Affordable Housing Associates	Susan Friedland	28	Yes

Section 6 - Rental Housing Projects (New Construction and Rehab)

A. Unit Mix and Affordability

1. Total number of units: 84
2. Total number of affordable housing units (less than 80% AMI): 83
3. Total number of County-Assisted Units: 18
4. Number of Approved Project-Based Vouchers: 0

The HOME Maximum Project Subsidy for rental units in Contra Costa County are required to be used to calculate number of County-Assisted Units for all funding as follows:

Unit Size	Maximum Subsidy/Unit (Effective February 13, 2024)
0-Bedroom/Efficiency	$181,488
1-Bedroom	$208,049
2-Bedroom/	$252,994
3-Bedroom/	$327,293
4-Bedroom/	$359,263

For example, if the proposed project (all 1-bedroom units) is requesting $1,000,000 in CDBG funds and $1,000,000 Measure X funds, then the minimum number of CDBG-Assisted units is 6, minimum number of Measure X-Assisted units is 6 for a total of 12 County-Assisted units. (Rounding up for any fractional amount is required.)

5. Complete the following table listing the unit mix for the entire proposed project:
Enter the number of lines needed: - 10

# of Bedrooms	# of Bathrooms	Total # of Units	Per Unit Sq. Ft.	Affordability Level	Measure-X-Assisted Units	Total County Assisted Units
1	1	10	550	21% - 30%	4	4
1	1	10	550	41% - 50%	4	4
1	1	15	550	51% - 60%		0
2	1	8	825	21% - 30%	3	3
2	1	6	825	41% - 50%	2	2
2	1	10	825	51% - 60%		0
2	1	1	835	Unrestricted		0
3	2	6	1,120	21% - 30%	2	2
3	2	8	1,120	41% - 50%	3	3
3	2	10	1,120	51% - 60%		0
Total: 157	108	84	NaN		18	18

6. Complete the following table listing all units in the project by bedroom count, affordability and rent. The utility allowance may be determined by either (1) using the HUD Utility Schedule Model, or (2) determining the allowance based upon the specific utilities used at the project. The 2025 HOME Final Rule eliminates the requirement of HOME funded projects not using the local Public Housing Authority (PHA) utility allowance. Projects applying for HOME funds in FY 2026/27 are permitted to use the PHA utility allowance.

CDBG-assisted and Measure X-assisted are still permitted to use the utility allowance established by the local PHA. Attachment VI.A.

Approach you used to determine the utility allowance:
○ HUD Utility Schedule Model ○ Specific Utilities Used at Project ○ Other Analysis
◉ PHA Utility Calculation

Enter the number of lines needed: - 10

# of Bedrooms	# of Units	Affordable Level	Per Unit Gross Rent	Per Unit Utility Allowance	Per Unit Net Rent	Approved Rent or Operating Subsidy*
1	10	21%- - 30%	$876	$81	$795	$0
1	10	41%- - 50%	$1,460	$81	$1,379	$0
1	15	51%- - 60%	$1,752	$81	$1,671	$0
2	8	21%- - 30%	$1,051	$113	$938	$0
2	6	41%- - 50%	$1,752	$113	$1,639	$0
2	10	51%- - 60%	$2,102	$113	$1,989	$0
2	1	Unrestricted		$0	$0	$0
3	6	21%- - 30%	$1,214	$142	$1,072	$0
3	8	41%- - 50%	$2,024	$142	$1,882	$0
3	10	51%- - 60%	$2,429	$142	$2,287	$0
Totals: 157	84		$137,346	$8,955	$128,391	$0

**Do not assume Section 8 project-based rental assistance unless the County Housing Authority has previously made an award for the proposed project.*

B. Project Budget and Financial Information

Projects that receive ann allocation of funding from the County and are applying for Multifamily Housing revenue Bonds from the California Debt Limit Allocation Committee for either construction or permanent funding, must contact DCD bond administration staff to discuss the County's role as bond issuer.

1. If applying for tax credits, what type?

☑ 4% - State Credits
Expected CDLAC Application Due Date: 05/05/2027
Expected TCAC Application Due Date: 05/05/2027

☑ 4% - Federal Credits

- Anticipated tax credit score: 120 and anticipated tie breaker %: 190.813

Expected CDLAC Application Due Date: 05/05/2027
Expected TCAC Application Due Date: 05/05/2027

☐ 9%

- Anticipated tax credit score: and anticipated tie breaker %:

☐ Hybrid

- Anticipated tie breaker score:

☐ N/A - will not be applying for tax credits

2. Competitiveness for State Affordable Housing Resources
Describe how your project is strategically positioned to successfully compete for State of CA funding resources, including from the CA Debt Limit Allocation Committee and Department of Housing and Community Development.

Due to the project's proximity to high capacity transit, significant affordability restrictions, and nearby site amenities, the project is competitive for all proposed financing. The City of El Cerrito has been designated as Prohousing Jurisdiction which does help localities receive special funding for housing and/or earn additional points in competitive applications. Related was successful in being awarded over $39 million in Affordable Housing and Sustainable Communities (AHSC) funds for the first affordable phase, Parcel A South. The San Francisco Bay Area Rapid Transit District (BART) and City of El Cerrito worked hard to commit multi-modal transportation scope that made its Affordable Housing and Sustainable Communities (AHSC) Round 9 application extremely competitive with a HCD/SGC verified score of 85 – higher than 14 of the 21 projects awarded. The continued partnership with BART and the City of El Cerrito will help ensure the highest possible greenhouse gas emission reductions score for Round 10 in 2026, which is the central factor in scoring competitiveness. In addition, per the 2025 and 2026 HCD/TCAC Opportunity Map, the Project site is now located in a High Resource Area which will make the Project more competitive in HCD funding applications (i.e. Super NOFA) and maximize our competitiveness for 4% LIHTC to score 120 points with CDLAC.

3. Award of State HCD SuperNOFA and/or AHSC funds in 2025
Did your project receive SuperNOFA and/or AHSC funds from the State in 2025? ○ Yes ◉ No
If yes, upload a copy of the award letter as Attachment VI.A or VI.B

4. Proposed Permanent Funding Sources
Please share all sources of funding to be applied for, pending financing (applied for but not yet notified of award), and committed financing for your project.

Enter the number of lines needed for Financing to be Applied for : 3

Funding Type	Funding Program/Lender	Amount	Application Due Date	Anticipated Award Date
4% Tax Credits - Federal	TCAC/CDLAC	$38,347,698	02/2027	05/2027
State of California	HCD AHSC HRI Grant	$4,150,000	03/2026	12/2026
State of California	HCD AHD Loan	$24,850,000	03/2026	12/2026

Enter the number of lines needed for Pending Financing (applied for but not awarded): 1

Funding Type	Funding Program/Lender	Amount	Anticipated Due Date
Other	Contra Costa County - MX	$4,500,000	12/11/2025

Enter the number of lines needed for Committed Financing: 5

Funding Type	Funding Program/Lender	Amount	Commitment/ Award Date
City	HCD IIG-C Program	$2,300,000	08/22/2023
City	Local Funds	$350,000	05/07/2025
Other	Chase	$3,967,000	12/11/2025
Other	Deferred Cost	$395,000	12/11/2025
Other	GP Equity	$100	12/11/2025

Upload all commitment letters for approved financing as Attachment VI.B

5. Attach project financials developed by your financial consultant, including construction period development budget, permanent sources and uses, operating pro-forma, and cash flow analysis for at least a 20-year period. Rent revenue estimates must include a breakdown of rents by bedroom size and income affordability levels. Upload project construction budget, including detailed line item backup as **Attachment VI.C.** Upload project pro forma, including detailed line item backup as **Attachment VI.D.** Upload project cash flow analysis as **Attachment VI.E.**

It is required to clearly identify the specific proposed use of County funds being requested in this application.

Section 7 - First-Time Homebuyer Projects (Not eligible for In-Lieu Funding)

Not required for this application

Attachment I.B – FY 2025/2026
Evidence of Local Support
El Cerrito Plaza – Parcel C East

Please see attached for the following Letters of Local Support:

A. City of El Cerrito Letter of Support
B. San Francisco Bay Area Rapid Transit District (BART) Letter of Support
C. Bay Area Council Letter of Support
D. El Cerrito Walk and Roll Letter of Support
E. Housing Action Coalition Project Report Card

December 4, 2025

Contra Costa County
Department of Conservation and Development
30 Muir Road
Martinez, CA 94553

SUBJECT: Contra Costa County NOFA – Letter of Support and Conditional Funding Commitment
For El Cerrito Plaza BART TOD – Parcel C East ("Project")
100% Affordable 84-Unit Family Housing Development
Located at NW Corner of Oak Street & Fairmount Avenue, El Cerrito CA 94530

To whom it may concern,

The City of El Cerrito is pleased to submit this letter of support for the El Cerrito Plaza BART TOD – Parcel C East ('ECP-PCE') for the 2025 Contra Costa County NOFA application. County funding will enable this second affordable housing phase to advance to competitively leverage state funding sources to commence construction in 2027. The City and BART kicked off this project in 2019 through a series of community and BART Board/City Council meetings, and we are excited to reach this major milestone.

Project Description. ECP-PCE will be a six-story 100% affordable TOD located directly adjacent to the El Cerrito Plaza BART Station jointly developed by Related California and SAHA. Located on a 0.65-acre portion of an existing large BART surface parking lot, this proposed project includes 84 apartments for households earning between 30-60% AMI. The building will consist of 1-, 2-, and 3-bedroom units for families, 42 automobile parking spaces, a secured bike storage room, lobby and community room, ground floor corner café, courtyards and open space, and on-site resident services.

Entitlement Status. As the site is located on BART-owned land, the project is eligible to leverage AB 2923 and SB 35 and utilized a ministerial review process for its local entitlement and is statutorily exempt from CEQA review. On October 11, 2023, the Project sponsors submitted a formal ministerial entitlement application for the El Cerrito Plaza BART TOD master plan, which includes Parcel C East to the Planning Division for streamlined permit review. Ministerial entitlement approvals were granted on July 3, 2024 for the entire El Cerrito Plaza TOD master plan, including Parcel C-East. Each phase will be submit a building permit application once funded and obtain plan check approval prior to commencing site improvements and vertical construction.

Consistency with Local Goals and Policies. The overall TOD master plan will help achieve the City goals including public-private partnerships between the City, BART, and its development partners to catalyze sustainable, mixed-use development at a range of affordability levels for the El Cerrito community. Creating new housing adjacent to high-quality transit has been a long vision of the City. It will also integrate other community benefits and amenities for El Cerrito/West Contra Costa County residents including public open spaces and art, small commercial/retail, and multimodal transportation infrastructure improvements. Enhancements to the Ohlone Greenway, a new bike station, a public plaza and other Station access improvements are also being incorporated as a part of the master plan. The TOD is very aligned with the El Cerrito policies adopted by the City Council, including the El Cerrito Zoning Ordinance, Affordable Housing Strategy, San Pablo Avenue Specific Plan, and Housing Element.

At full completion, this TOD alone will deliver up to 743 new residential units fulfilling more than 50% of the City's 6th Cycle RHNA target. The strategies below outline the City's priorities:

- Affordable Housing Strategy 12: Work with BART to Develop Affordable & Mixed-Income Housing Projects on BART Property
- Affordable Housing Strategy 13: Coordinate Transportation Projects with Affordable Housing Proposals to Attract State Funding through the AHSC Program
- Housing Element Goal H2 Support Affordable and Special Needs Housing

Financial and Program Support. The City is committed to supporting the production of affordable housing for low- and very-low income households in the El Cerrito community near high-quality transit. The City has partnered with the BART and the development teams to seek competitive state and federal funding programs for this TOD including, but not limited to, Affordable Housing and Sustainable Communities (AHSC), Infill Infrastructure Grant – Catalyst (IIG-C), HUD Pathways to Remove Obstacles (PRO) Housing, and the Prohousing Incentive Pilot (PIP) Program.

On August 22, 2023, HCD awarded $20,208,715 to the City as part of the IIG-C program to fund horizontal infrastructure capital improvement projects and vertical housing developments within the TOD. With the grant funds, the City can allocate $2.3 million in funds to the El Cerrito Plaza – Parcel C East project to be used as a construction and permanent source for site demolition of existing improvements, site preparation and grading, utility connections, podium parking, urban greening, and other infrastructure. The conditional award letter from HCD is attached for reference.

In addition, on May 6, 2025, the El Cerrito City Council voted 4-0-1 to adopt Resolution #2025-28 authorizing a $350,000 pre-development loan for the Project from the City's low- and moderate-income housing asset fund. This will serve as a construction and permanent source to support the project's leveraging of state and federal funds. The resolution is attached to this letter for reference.

We hope you will join us in our support for ECP-PCE by approving the sponsor's funding requests to advance this TOD project and create new housing opportunities for County residents. If you have any questions, please feel free to Aissia Ashoori at aashoori@ci.el-cerrito.ca.us or 510-215-4361.

Thank you,

Signed by:
F4F0E70436B14A5...
Melanie Mintz
Community Development Director

Attachments:

A. Conditional Award Letter, HCD Infill Infrastructure Grant – Catalyst Program, dated August 22,2023
B. City Council Resolution #2025-28 Pre-Development Loan Authorization, dated May 7, 2025

Docusign Envelope ID: 3B85564F-0884-472A-81CC-C9D286B94586

SAN FRANCISCO BAY AREA RAPID TRANSIT DISTRICT
2150 Webster Street, P.O. Box 12688
Oakland, CA 94604-2688
(510) 464-6000

2025

Mark Foley
PRESIDENT

Melissa Hernandez
VICE PRESIDENT

Robert Powers
GENERAL MANAGER

DIRECTORS

Matthew Rinn
1ST DISTRICT

Mark Foley
2ND DISTRICT

Barnali Ghosh
3RD DISTRICT

Robert Raburn, Ph.D.
4TH DISTRICT

Melissa Hernandez
5TH DISTRICT

Elizabeth Ames
6TH DISTRICT

Victor Flores
7TH DISTRICT

Janice Li
8TH DISTRICT

Edward Wright
9TH DISTRICT

December 10, 2025

Contra Costa County - Department of Conservation and Development
30 Muir Road
Martinez, CA 94553

SUBJECT: Letter of Support for Contra Costa County NOFA Application
El Cerrito Plaza BART TOD – Parcel C East
100% Affordable 84-Unit Family Housing Development
Located at NWC of Richmond St and Central Ave, Parcel #504-130-131-9; 504-122-010-3

To Whom It May Concern,

The San Francisco Bay Area Rapid Transit District (BART) fully supports the El Cerrito Plaza BART TOD – Parcel C East (ECP-PCE) project (Project) request for approximately $4 million in Measure X funds through the Contra Costa County Notice of Funding Availability (NOFA) application. BART, alongside the development team and City of El Cerrito, recently celebrated the construction closing of the first affordable phase, Parcel A South, which started construction in November 2025. This funding will enable a second phase of development, leverage other state funding sources and resources to commence construction as early as 2027, and increase the affordable housing supply in the City of El Cerrito community.

At a total cost of approximately $78 million, the Project will be a six story 100% affordable Transit Oriented Development (TOD) located directly across the street from the El Cerrito Plaza BART Station. Located on a 0.65-acre portion of an existing BART parking lot, this Project will include 83 apartments for low- and very low-income large-family households earning between 30-60% Average Median Income plus 1 unrestricted two-bedroom manager unit (84 units total).

This Project along with the TOD master plan development will achieve the goals in BART's 2016 Affordable Housing Policy and 2020 TOD Policy, which will contribute to neighborhood vitality, reduce GHG emissions, increase BART ridership, leverage land use and urban design to encourage non-auto transportation choices, and serve households of all income levels by linking housing affordability with access to opportunity.

BART strongly supports this Project that provides mixed-use, higher density development adjacent to high quality transit. If you have any questions on the Project, please feel free to contact Matt Lewis at matt.lewis@bart.gov.

Sincerely,

DocuSigned by:
Priya Mathur
B7B3F3E5F0E6498...

Priya Mathur
Director of Funding Strategy

November 4, 2024

Support – BART TOD Funding Proposal

Dear Related Companies and Holliday Development,

I am writing on behalf of the Bay Area Council to express our support for the proposed Transit-Oriented Development (TOD) project near the El Cerrito Plaza BART station. This project promises to be a transformative development for our whole region, bringing much-needed housing, public amenities, and enhanced accessibility, while aligning with the city's goals for sustainability and economic vitality. Please share our support of this project with whomever might benefit from a copy of this letter.

The Bay Area Council represents 400 of the largest employers in the Bay Area, including companies, public agencies, and unions. We convene conversations on the most important issues facing the Bay Area and we work to make the Bay Area the best place to work and play. We are deeply committed to building the 3.5 million new homes our state needs to address our existing shortfall and the attendant high housing prices.

This project moves those goals forward and represents some of the best that our region aspires to be. Its emphasis on mixed-income housing is an essential and timely response to the housing crisis in our region. By including 743 new residential units with 31% designated as affordable housing, the project offers housing opportunities for families, seniors, and individuals at various income levels. This diversity will strengthen the community's fabric and help El Cerrito maintain its character as an inclusive, accessible place to live.

The project's significant benefits extend past the housing included. The potential inclusion of a 20,000-square-foot public library and a vibrant public plaza on Fairmount Avenue will create essential community spaces for residents and visitors. These elements reflect a forward-thinking approach to urban planning by prioritizing community engagement, shared spaces, and cultural development. The proposed library, in particular, is a significant community asset that will provide a central gathering space and a vital resource for people of all ages.

Those values are of multigenerational inclusivity and sustainability are represented in the sustainability components and the transportation plan. The focus on energy-efficient housing, all-electric buildings, and drought-tolerant landscaping shows a dedication to reducing the environmental impact of new developments. Furthermore, improved connectivity and enhanced pedestrian and bicycle access to the Ohlone Greenway will encourage alternative transportation, reduce traffic congestion, and contribute to a healthier, more walkable neighborhood. This sustainable vision supports and is supported by BART's Station Access Plan, which seeks to balance the need for parking with enhanced transit options and improved infrastructure for walking, biking, and rolling. By creating a more integrated transit corridor across Berkeley and El Cerrito, the plan will help ensure that the new TOD project meets the needs of BART riders while minimizing its environmental footprint and supporting El Cerrito's broader transportation goals. It represents a significant and positive contribution to the whole region.

P. 415.946.8777
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San Francisco, CA 94111

Bay Area Council
PO Box 5135
Berkeley, CA 94705

Bay Area Council
1215 K Street, Suite 2220
Sacramento, CA 95814

In reviewing this project, the Bay Area Council's Endorsement Review Committee also made special note to praise the thoughtful and energetic leadership of the City of El Cerrito. Their forward-thinking commitment to area planning made this project a unique success story of inter-agency coordination and of successfully partnering with the private sector. This project was made better by the farsighted leadership of the City of El Cerrito, and we encourage you to highlight their work to the other cities in Contra Costa County as a positive example of what to do.

This development promises to be a model of smart, sustainable growth that aligns with our region's priorities, addresses urgent housing needs, and enhances the quality of life for current and future residents. On behalf of the Bay Area Council, I am proud to request the County's financial support for it. Thank you for considering our perspective, and for your consideration of supporting El Cerrito's growth in a way that benefits the whole region.

Sincerely,



Louis Mirante
Vice President of Public Policy
lmirante@bayareacouncil.org

El Cerrito/Richmond Annex
WALK & ROLL
Low-carbon access to the fruits of the city

May 29, 2025

Gustavo Velazquez, Director
Department of Housing and Community Development
651 Bannon Street
Sacramento, CA 95811

Re: El Cerrito Plaza BART TOD – CBO Letter of Support

Dear Director Velasquez,

El Cerrito/Richmond Annex Walk & Roll (formerly El Cerrito Strollers & Rollers) is pleased to write this letter of support for the El Cerrito Plaza BART TOD project, a multi-phase mixed-use, mixed-income transit-oriented development (TOD) at the El Cerrito Plaza BART Station. Parcel C East will be the second 100% affordable housing development (AHD) at the TOD with 84 units for low-income individuals and families.

El Cerrito/Richmond Annex Walk & Roll is a citizen advocacy group promoting walking, bicycling, transit, and other low-carbon, multimodal transportation alternatives. We are building community support for safer and more inclusive streets. We publish an email newsletter, have monthly meetings, speak at city council meetings, organize community educational events, and staff booths at Bike to Wherever Day and the WorldOne Fourth of July festival.

As a key stakeholder in the community surrounding the El Cerrito Plaza BART TOD, we are pleased to see this valuable contribution to the life of our community. The proposed housing is directly adjacent to the El Cerrito Plaza BART Station, with its wealth of train and bus service, as well as the Ohlone Greenway, a regional Class 1 bicycle trail that extends from Richmond through El Cerrito to Albany and Berkeley. New residents of the El Cerrito Plaza – Parcel C East project will have a wonderful opportunity for transportation choice, with the option of living without the burden of car ownership. This clearly enhances the affordability of living in this project. El Cerrito and nearby communities are richly endowed with all the retail and services necessary for daily living with easy access by walking, riding a bicycle, or using public transportation.

El Cerrito/Richmond Annex Walk & Roll early on has been involved with the El Cerrito Plaza Parcel C East project supporting the work of the City and the development team. Most recently, the development team checked in with El Cerrito/Richmond Annex Walk & Roll members and attended our GO GREEN! Mobility Fair to discuss the project design, timeline, financing, and other matters.

At others times we've participated in discussions with the development team and City and have seen the plans for the project improve to meet the specific needs of our community. The resulting proposed project is something we are excited to support. The following are a few of the proposed affordable housing and sustainable transportation infrastructure project features that reflect our advocacy:

Housing:

1. High-capacity bike storage – AHD will include a secured bicycle storage room for resident and staff at a ratio 1.5 spaces per 1 apartment accommodating different bike sizes, styles, and needs (e.g. cargo, electric).
2. Promote utilization of public transit (i.e. reduce reliance on automobile ownership) – AHD residents will receive transit passes free of charge for three years. AHD auto parking has been reduced to 0.5 spaces per unit given proximity to the BART station.

Sustainable Transportation Infrastructure:

1. Improve safety for residents of the development and pedestrians walking to/from the BART station – Project design will include pedestrian-scaled lighting along its frontage improvements and public paths.
2. Richmond Street complete street improvements – Project is seeking AHSC grant funds to complete the following:
    a. Class 2 bike lanes and traffic calming measures along Richmond Street
    b. Pedestrian safety through combination of improvements including bulb outs, safety lighting, raised intersections, high visibility crossing.
3. Improved connectivity to/from city of Richmond – Project is seeking AHSC grant funds for enhancing active transportation near BART for residents living in neighborhoods west of San Pablo Avenue:
    a. New two-way separated bikeway segment along Pierce Street
    b. New sidewalk extension connecting San Mateo Street with Pierce Street

As a result of the development team's outreach efforts and responsiveness to our feedback, the El Cerrito/Richmond Annex Walk & Roll is proud to support the El Cerrito Plaza – Parcel C East project and we urge the Strategic Growth Council to fund this project to facilitate much needed new housing, bicycle, pedestrian and transit infrastructure in the neighborhood.

Sincerely,



Steve Price
Co-Founder on behalf of
ECRA Walk & Roll coordinating committee

HOUSING ACTION COALITION

PROJECT REVIEW REPORT CARD

Project Address: El Cerrito Plaza BART Station
Project Sponsor: Holliday Development and Related California
Date of HAC Review: 9/7/2022

Grading Scale
★ = The project meets the high standard set by local jurisdiction and/or HAC
★★ = The project exceeds HAC standards
★★★ = The project far exceeds HAC's standards and exhibits creativity in its proposed solutions

Criteria for HAC Endorsement
1. The development must have been presented to the HAC Project Review Committee
2. The Project must score a minimum of ★ on any given guideline

Guideline	*Comments*	*Score*
Summary	The Housing Action Coalition is pleased to endorse Holliday Development and Related California's El Cerrito Plaza Bart Station project. This project will transform approximately 8.3-acres of BART parking into a mixed-income development comprised of six buildings, creating at least 750 new homes. These homes, which will come in various sizes and levels of affordability, will provide housing options to suit a diversity of family sizes and income levels. We commend the project team for their innovative, transit-oriented proposal which will be a welcome addition to the city of El Cerrito.	★★
Land Use	The Committee commends the project team on their vision to transform a surface-level parking lot into a transit-oriented housing development. With easy access to the El Cerrito Plaza BART station, the Ohlone Greenway, and multiple bus lines, future residents will be at the center of a transit-rich area, allowing them to easily travel throughout the Bay Area.	★★
Density	The project proposes 750-800 homes in six buildings across the 8.3-acre site, resulting in 90 to 96 homes per acre, which is well above the AB 2923 TOD standards. The project will also utilize the state density bonus to achieve greater overall density.	★★
Affordablility	The committee is impressed with the project team's emphasis on creating housing that's affordable for middle and lower-income families. 35% of the project's homes will be set aside for low and very low-income families with AMIs of 80% and below, and 15% of the homes will be reserved for middle-income households with AMIs ranging from 80-120%. This is 15% above BART's 20% affordable threshold for TOD projects and 25% above the City of El Cerrito's inclusionary housing program requirements.	★★★

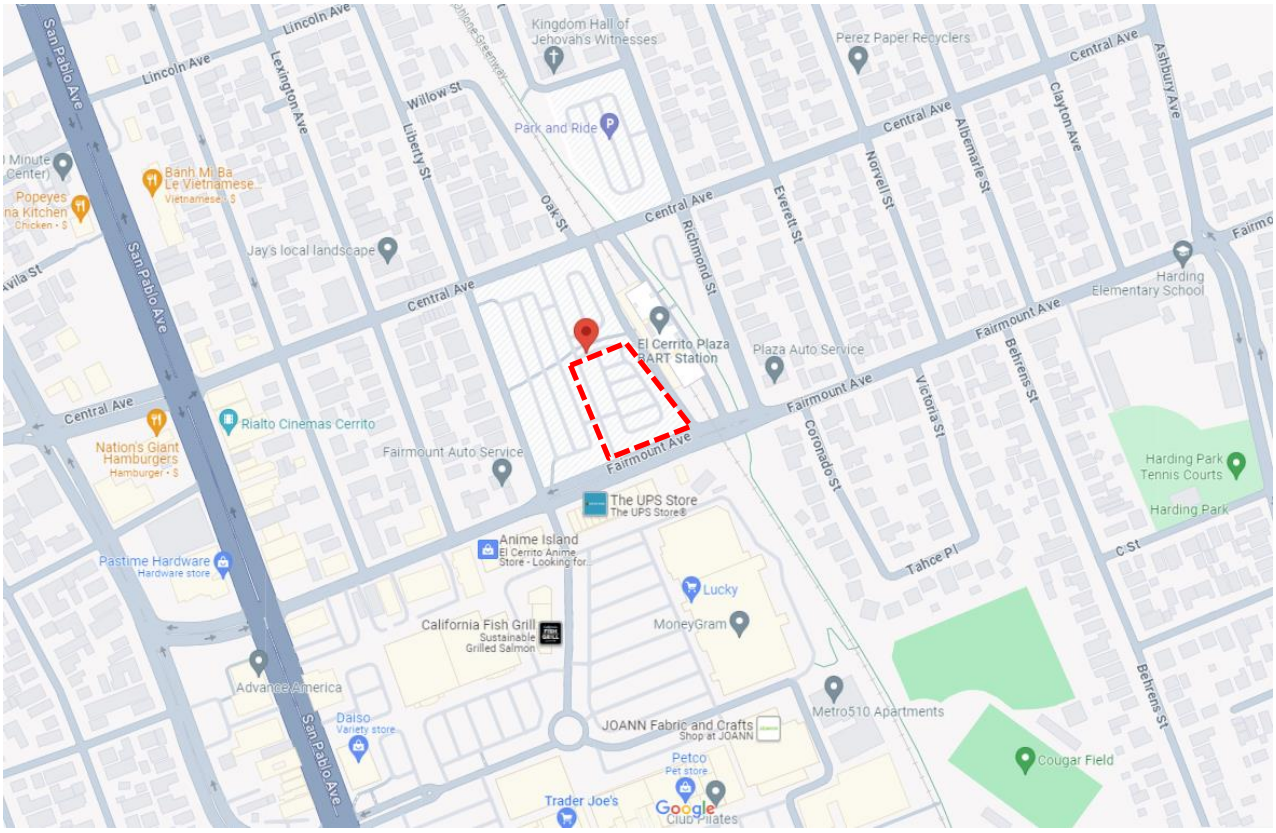
Parking & Alternative Transportation	The project sits at the center of a transit hub with the El Cerrito Plaza BART station, along with five AC Transit routes including the 72, 72M, 79, 71, and G, in close proximity. For residents with cars, the project will include approximately 300 car parking spaces, resulting in a parking space-to-unit ratio that is far lower than the .5 space per unit maximum allowed under AB 2923. In addition, the project team has committed to improving the transportation infrastructure and safety of the surrounding area. These improvements include a new two-way busway, new bikeways on Central and Fairmount Avenues, wider sidewalks and enhanced street crossings, and improved lighting and security around the BART station.	★★
Preservation	NA	NA
Urban Design	The project will work to improve El Cerrito's local community area by creating a major civic space downtown, which will celebrate the city's unique relationship between civic life and nature. This will include approximately 1.8 acres of open space, featuring a large flexible plaza and lawn, strong planting trees, and elegant topography.	★
Environmental Features	As a transit-oriented development, the project's close proximity to BART, multiple bus lines, and the Ohlone Greenway promises to reduce the carbon footprint of its residents. Further, the project will use a number of sustainable features in order to reduce both energy use and greenhouse gases, including plans to install a significant number of PV panels to help generate on-site renewable energy.	★
Community Benefits	The committee believes the infrastructure improvements to the surrounding project area will improve its safety and help create a more vibrant, welcoming area for future residents and the community at large. In addition, we are excited about the project team's plan to connect the downtown corridor of their project to the future 20,000 sf public library. While this would be a notable addition to the area, the library's creation depends on the City of El Cerrito's ability to secure funding.	★★
Community Input	The committee commends the project team for collaborating with BART and the City of El Cerrito to reach out to the community for their input. From their robust community outreach efforts, including several stakeholder focus groups, public open houses, online surveys, and a project website, the project team have made specific design changes to meet the wants and needs of the community. These include the creation of more green space and infrastructure changes to the Ohlone Greenway in order for it to be safer for pedestrians and bicyclists.	★★

Attachment IV.A – FY 2026/2027
Project Location | Parcel Map | Project Site Photographs
El Cerrito Plaza – Parcel C East

Project Location. The Project site is a 0.65 acre portion an approximately 4-acre existing BART parking lot property immediately west the street from the El Cerrito Plaza BART Station. The site is bordered by the Oak Street busway BART tracks to the east, Fairmount Avenue Avenue to the south, Liberty Street to the west, and Central Avenue to the north. Future development on the remainder of the parking lot and other parcels at the BART station will include one additional remaining affordable housing phase (Parcel C West) and market rate phase (Parcel B).

Address: 6671 Fairmount Ave, El Cerrito CA 94530 **APNs:** 504-130-131-9; 504-122-010-3
Google Maps

Vicinity Maps. Project site for Parcel C East outlined in dashed red line below.

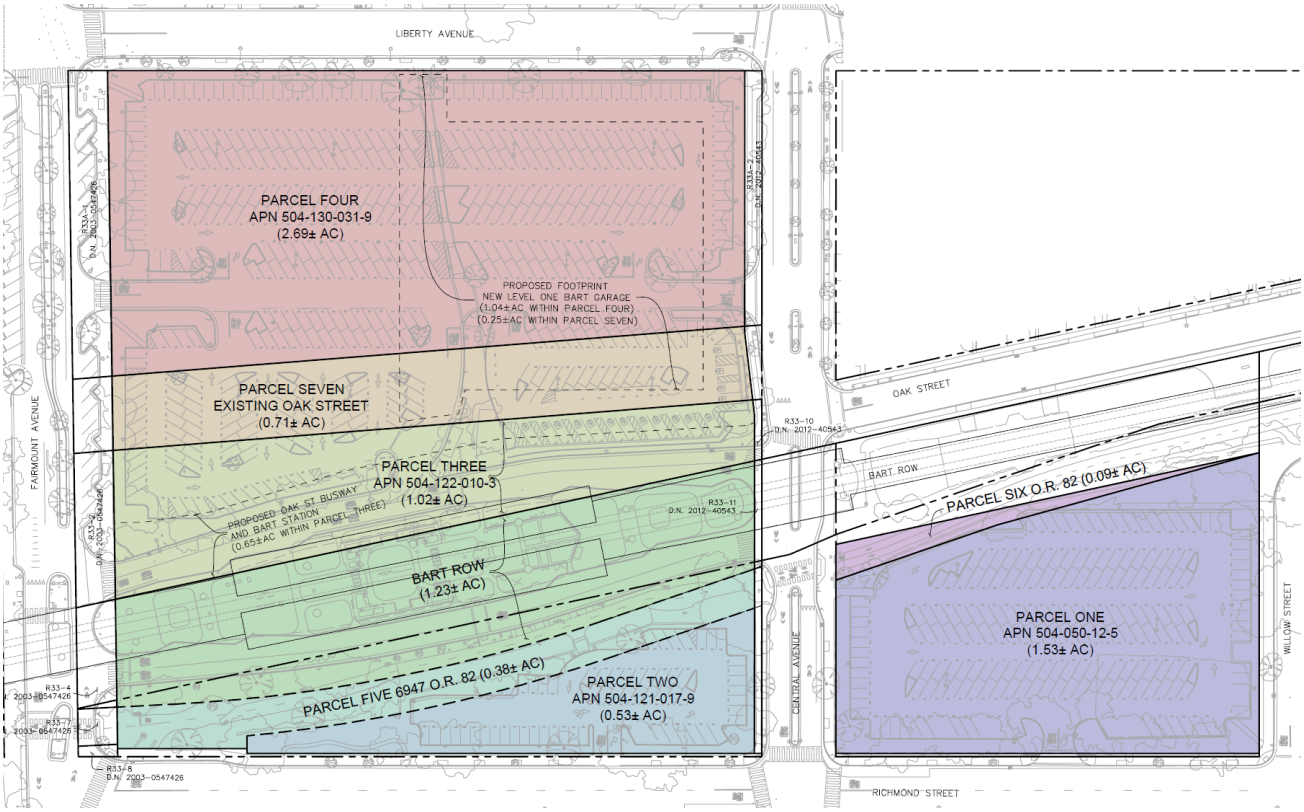




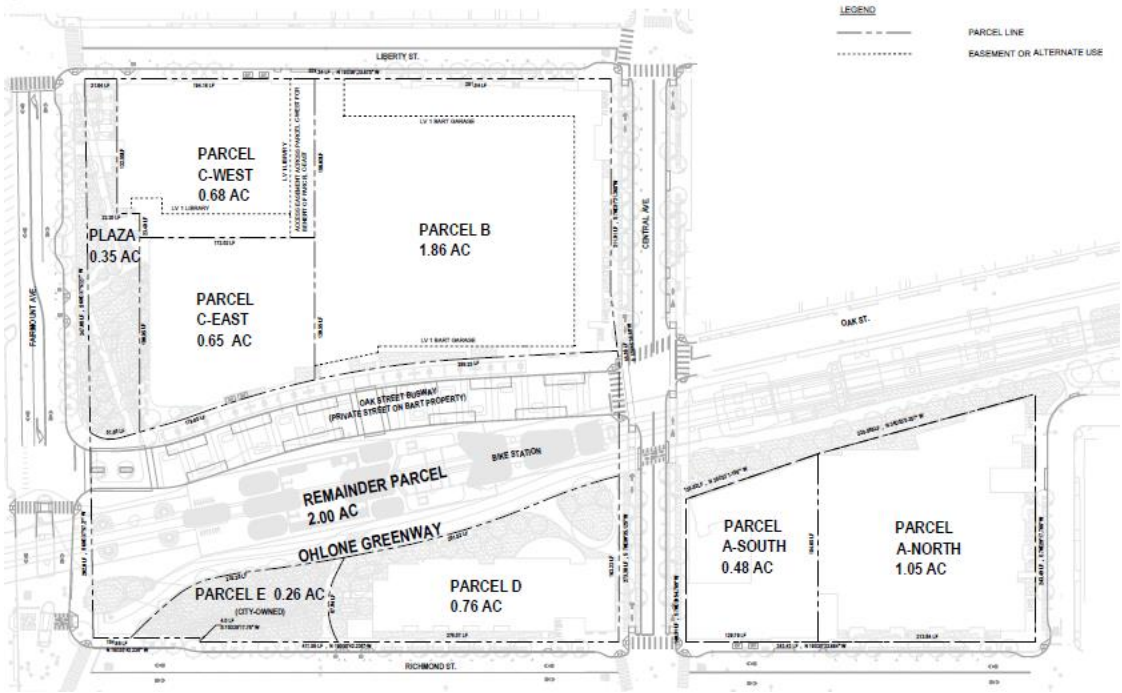



318
319
320

Existing Parcel Map: Contra Costa County Assessor Map - Book 504 Page 05



Proposed:



DEVELOPMENT BUDGET & ELIGIBLE BASIS

El Cerrito Plaza Parcel C East - County NOFA FY26-27
Development Profoma 2025 V1.3 HCD
Project Sponsor: Related California

		84 units Budget	TCAC % Eligible	TCAC Eligible Basis
ACQUISITION COSTS				
Purchase Price		$45,000	0%	$0
Other Acquisition Costs		$70,000	0%	$0
TOTAL ACQUISITION COSTS		$115,000		$0
PROFESSIONAL FEES				
Architecture & Engineering		$3,467,000	100%	$3,467,000
Other Professional / Consulting		$710,000	91%	$645,000
TOTAL PROFESSIONAL FEES		$4,177,000		$4,112,000
FEES AND PERMITS				
City/County Fees and Permits		$3,843,420	98%	$3,781,544
TOTAL FEES AND PERMITS		$3,843,420		$3,781,544
CONSTRUCTION COSTS				
Demolition		$150,000	0%	$0
Offsite Improvements		$376,446	0%	$0
Site Improvements		$292,430	0%	$0
Residential Structures		$32,319,449	98%	$31,799,130
Modular - Factory Built Housing		$15,680,551	98%	$15,428,106
GC PreCon Fee		$191,818	98%	$188,730
Contractor's Contingency	1.64%	$866,214	98%	$852,269
GC Business Tax	0.05%	$27,149	98%	$26,712
Contractor Overhead & Fee	3.34%	$1,761,880	98%	$1,733,515
General Liability Insurance	1.40%	$736,282	98%	$724,428
Construction Bond Premiums	0.56%	$295,499	98%	$290,742
Owner Construction Contingency	8.00%	$4,215,817	98%	$4,147,945
TOTAL CONSTRUCTION COSTS		$56,913,535		$55,191,577
FINANCING COSTS				
Acquisition Loan Costs		$0	0%	$0
City and County Loan Costs		$242,855	58%	$141,000
Construction Loan Costs		$200,000	68%	$136,000
Construction Loan Fees		$594,148	58%	$344,959
Construction Period Interest		$2,957,421	98%	$2,909,809
Post-Construction Interest		$1,548,267	0%	$0
Permanent Loan Costs		$80,000	0%	$0
Permanent Loan Fees		$39,670	0%	$0
Bond Issuance Costs		$320,680	58%	$186,185
TCAC Fees		$88,934	0%	$0
Misc. Finance Costs		$120,000	58%	$69,671
TOTAL FINANCING COSTS		$6,191,975		$3,787,624
OTHER COSTS				
Furnishings, Fixtures & Equipment		$189,000	98%	$185,957
Marketing Costs		$361,200	0%	$0
Legal Fees		$320,000	30%	$96,000
Property Taxes		$0	0%	$0
Soft Cost Contingency		$522,846	50%	$261,423
Relocation Expenses		$0	0%	$0
Accounting / Audit / Insurance		$1,566,300	80%	$1,253,040
Developer Overhead		$0	0%	$0
Developer Fee		$4,495,000	98%	$4,422,634
Other Costs / Reserves		$357,377	0%	$0
Other Public Subsidy Costs		$0	0%	$0
TOTAL OTHER COSTS		$7,811,723		$6,219,054
TOTAL DEVELOPMENT COSTS / TOTAL ELIGIBLE BASIS		**$79,052,653**		**$73,091,798**

TOTAL BASIS REDUCTION (Amt Over Adjusted Threshold Basis Limit or Voluntary Exclusion)	0.0
TOTAL REQUESTED UNADJUSTED ELIGIBLE BASIS	$73,091,798
High Cost Area Adjustment	100%
TOTAL ADJUSTED ELIGIBLE BASIS	$73,091,798
Applicable Fraction	100%
TOTAL QUALIFIED BASIS	$73,091,798
Total Credit Reduction	0.0
TOTAL ADJUSTED QUALIFIED BASIS	**$73,091,798**

PROJECT SUMMARY

El Cerrito Plaza Parcel C East - County NOFA FY26-27
Project Sponsor: Related California

Project Data	
Project Type	Large Family
County	Contra Costa
Total Units (incl. 1 manager unit)	84
Parking Spaces	42
Land Area	0.65 Acres
Net Residential Area	67,050 SF
Units Per Acre	129

Project Schedule	
Financing Closing Date	30-Nov-2027
Construction Commencement Date	1-Dec-2027
Construction Period	18 Months
Preleased Units	6 Units
Monthly Absorption	14 Units
1st Month at 100% Occupancy	31-Dec-29

Tax Credit Parameters	
Federal Applicable Tax Credit %	4.00%
Federal Tax Credit Price	$0.880
State Tax Credit Price	$0.850
High Cost Area Adjustment	100%
TCAC Allocation Fee	1.00%

Construction Loan (Tax Exempt)	
Loan Amount	$22,300,000
Loan Fee	1.000%
Interest Rate	5.440%
Loan Term	32 Months

Construction Loan (Taxable)	
Loan Amount	$37,115,166
Loan Fee	1.000%
Interest Rate	6.390%
Loan Term	32 Months

Permanent Loan	
Loan Amount	$3,967,000
Loan Fee	1.000%
Interest Rate	6.360%
Loan Term	17 Years
Amortization	35 Years

HCD AHSC Loan	
Loan Amount	$24,850,000
Interest Rate	3.000%
Loan Term	55 Years

Construction Sources	**Amounts**
Tax Credit Equity	$5,752,155
Construction Loan (Tax Exempt)	$22,300,000
Construction Loan (Taxable)	$37,115,166
HCD AHSC HRI Grant	$4,150,000
HCD IIG Catalyst Loan	$2,300,000
Contra Costa County Loan (Funding Request)	$4,500,000
City of El Cerrito Loan	$350,000
GP Equity Contribution	$100
Deferred Costs	$2,585,232
Total	**$79,052,653**

Permanent Sources	**Debt Service**	**Amount**
Tax Credit Equity		$38,347,698
Tranche A Perm Loan	$283,038	$3,967,000
HCD AHSC AHD Loan	$104,370	$24,850,000
HCD AHSC HRI Grant		$4,150,000
HCD IIG Catalyst Loan		$2,300,000
Contra Costa County Loan (Funding Request)		$4,500,000
City of El Cerrito Loan		$350,000
GP Equity Contribution		$100
Deferred Costs		$587,855
Total	**$387,408**	**$79,052,653**

Stabilized Cash Flow	**Year 1**
Gross Scheduled Income	$1,579,344
PBV Income	$0
Laundry Income	$6,972
Vacancy	($79,316)
Effective Gross Income	**$1,507,000**
Total Operating Expenses	($1,042,100)
Net Operating Income	**$464,900**
Debt Service	($283,038)
HCD Mandatory Interest 0.42%	($104,370)
CF After Debt Service	**$77,492**
DEBT SERVICE COVERAGE RATIO	1.20

Operating Economic Assumptions	
Residential Vacancy Rate	5.0%
Income Inflator	2.5%
Expense Inflator	3.5%

Basis Calculations		
Total TC Eligible Basis		$73,335,320
Adjusted Threshold Basis Limit		$124,356,486
Total TC Eligible Basis as a % of Threshold Basis Limit		58.97%
25% Test Eligible Basis		$74,294,778
25% Test (Construction Loan)	PASS	30.0%

STABILIZED CASH FLOW ANALYSIS

El Cerrito Plaza Parcel C East - County NOFA FY26-27
Project Sponsor: Related California

Cash Flow			Year 1	Year 2	Year 3	Year 4	Year 5	Year 6	Year 7	Year 8	Year 9	Year 10
INCOME	Growth Rate											
Gross Scheduled Income		2.50%	$1,579,344	$1,618,828	$1,659,298	$1,700,781	$1,743,300	$1,786,883	$1,831,555	$1,877,344	$1,924,277	$1,972,384
PBV Income		2.50%	$0	$0	$0	$0	$0	$0	$0	$0	$0	$0
Laundry Income		2.50%	$6,972	$7,146	$7,325	$7,508	$7,696	$7,888	$8,085	$8,288	$8,495	$8,707
Vacancy		5.00%	($79,316)	($81,299)	($83,331)	($85,414)	($87,550)	($89,739)	($91,982)	($94,282)	($96,639)	($99,055)
Effective Gross Income			1,507,000	1,544,675	1,583,292	1,622,874	1,663,446	1,705,032	1,747,658	1,791,350	1,836,133	1,882,037
EXPENSES												
Renting		3.50%	(3,400)	(3,519)	(3,642)	(3,770)	(3,902)	(4,038)	(4,179)	(4,326)	(4,477)	(4,634)
Administration (Less Mgmt Fee)		3.50%	(106,000)	(109,710)	(113,550)	(117,524)	(121,637)	(125,895)	(130,301)	(134,862)	(139,582)	(144,467)
Management Fee		3.50%	(90,400)	(93,564)	(96,839)	(100,228)	(103,736)	(107,367)	(111,125)	(115,014)	(119,040)	(123,206)
Operating		3.50%	(302,500)	(313,088)	(324,046)	(335,387)	(347,126)	(359,275)	(371,850)	(384,864)	(398,335)	(412,276)
Maintenance		3.50%	(51,100)	(52,889)	(54,740)	(56,655)	(58,638)	(60,691)	(62,815)	(65,013)	(67,289)	(69,644)
Salaries & Benefits		3.50%	(187,500)	(194,063)	(200,855)	(207,885)	(215,161)	(222,691)	(230,485)	(238,552)	(246,902)	(255,543)
Taxes & Fees		2.00%	(5,000)	(5,100)	(5,202)	(5,306)	(5,412)	(5,520)	(5,631)	(5,743)	(5,858)	(5,975)
Insurance		3.50%	(125,000)	(129,375)	(133,903)	(138,590)	(143,440)	(148,461)	(153,657)	(159,035)	(164,601)	(170,362)
Social Programs		3.50%	(108,000)	(111,780)	(115,692)	(119,742)	(123,932)	(128,270)	(132,760)	(137,406)	(142,215)	(147,193)
Replacement Reserves		0.00%	(42,000)	(42,000)	(42,000)	(42,000)	(42,000)	(42,000)	(42,000)	(42,000)	(42,000)	(42,000)
Annual Bond Issuer and Trustee Fee		0.00%	(6,200)	(6,200)	(6,200)	(6,200)	(6,200)	(6,200)	(6,200)	(6,200)	(6,200)	(6,200)
Annual Ground Lease Payment (BART)		0.00%	(15,000)	(15,000)	(15,000)	(15,000)	(15,000)	(15,000)	(15,000)	(15,000)	(15,000)	(15,000)
Total Operating Expenses			(1,042,100)	(1,076,287)	(1,111,668)	(1,148,286)	(1,186,185)	(1,225,408)	(1,266,003)	(1,308,016)	(1,351,499)	(1,396,501)
NET OPERATING INCOME			464,900	468,389	471,624	474,588	477,261	479,624	481,656	483,333	484,635	485,536
DEBT SERVICE												
Total Principal			(31,649)	(33,721)	(35,930)	(38,283)	(40,790)	(43,461)	(46,307)	(49,339)	(52,570)	(56,013)
Total Interest			(251,389)	(249,317)	(247,108)	(244,755)	(242,248)	(239,577)	(236,731)	(233,699)	(230,467)	(227,025)
Total Debt Service Payments			(283,038)	(283,038)	(283,038)	(283,038)	(283,038)	(283,038)	(283,038)	(283,038)	(283,038)	(283,038)
HCD Loan Mandatory Interest Fee (0.42%)			(104,370)	(104,370)	(104,370)	(104,370)	(104,370)	(104,370)	(104,370)	(104,370)	(104,370)	(104,370)
Remaining Perm Loan Balance			(3,935,351)	(3,901,630)	(3,865,700)	(3,827,418)	(3,786,628)	(3,743,167)	(3,696,860)	(3,647,521)	(3,594,951)	(3,538,937)
DEBT SERVICE COVERAGE RATIO			**1.20**	**1.21**	**1.22**	**1.23**	**1.23**	**1.24**	**1.24**	**1.25**	**1.25**	**1.25**
CF AFTER DEBT SERVICE			77,492	80,981	84,216	87,180	89,853	92,216	94,248	95,926	97,227	98,128
SLP Asset Mgmt Fee		3.00%	(7,000)	(7,210)	(7,426)	(7,649)	(7,879)	(8,115)	(8,358)	(8,609)	(8,867)	(9,133)
GP Partnership (Incentive) Mgmt Fee		3.00%	(25,000)	(25,750)	(26,523)	(27,318)	(28,138)	(28,982)	(29,851)	(30,747)	(31,669)	(32,619)
CF After Fees / For Distribution			45,492	48,021	50,267	52,213	53,837	55,120	56,038	56,570	56,690	56,375
CF AVAILABLE TO PARTNERSHIP		50.00%	22,746	24,010	25,134	26,106	26,919	27,560	28,019	28,285	28,345	28,187
Deferred Developer Fee Beginning Amount			395,000	372,254	348,244	323,110	297,003	270,085	242,525	214,506	186,221	157,876
Interest (AFR = 0.0%)			0	0	0	0	0	0	0	0	0	0
Less: Payment From Available Cash Flow			(22,746)	(24,010)	(25,134)	(26,106)	(26,919)	(27,560)	(28,019)	(28,285)	(28,345)	(28,187)
Developer Fee Ending Amount			372,254	348,244	323,110	297,003	270,085	242,525	214,506	186,221	157,876	129,689

STABILIZED CASH FLOW ANALYSIS

El Cerrito Plaza Parcel C East - County NOFA FY26-27
Project Sponsor: Related California

Cash Flow			Year 11	Year 12	Year 13	Year 14	Year 15
INCOME	Growth Rate						
Gross Scheduled Income		2.50%	$2,021,694	$2,072,236	$2,124,042	$2,177,143	2,231,572
PBV Income		2.50%	$0	$0	$0	$0	$0
Laundry Income		2.50%	$8,925	$9,148	$9,377	$9,611	$9,851
Vacancy		5.00%	($101,531)	($104,069)	($106,671)	($109,338)	($112,071)
Effective Gross Income			1,929,088	1,977,315	2,026,748	2,077,416	2,129,352
EXPENSES							
Renting		3.50%	(4,796)	(4,964)	(5,138)	(5,317)	(5,504)
Administration (Less Mgmt Fee)		3.50%	(149,523)	(154,757)	(160,173)	(165,779)	(171,582)
Management Fee		3.50%	(127,518)	(131,981)	(136,601)	(141,382)	(146,330)
Operating		3.50%	(426,706)	(441,641)	(457,098)	(473,097)	(489,655)
Maintenance		3.50%	(72,082)	(74,604)	(77,216)	(79,918)	(82,715)
Salaries & Benefits		3.50%	(264,487)	(273,744)	(283,325)	(293,242)	(303,505)
Taxes & Fees		2.00%	(6,095)	(6,217)	(6,341)	(6,468)	(6,597)
Insurance		3.50%	(176,325)	(182,496)	(188,884)	(195,495)	(202,337)
Social Programs		3.50%	(152,345)	(157,677)	(163,195)	(168,907)	(174,819)
Replacement Reserves		0.00%	(42,000)	(42,000)	(42,000)	(42,000)	(42,000)
Annual Bond Issuer and Trustee Fee		0.00%	(6,200)	(6,200)	(6,200)	(6,200)	(6,200)
Annual Ground Lease Payment (BART)		0.00%	(15,000)	(15,000)	(15,000)	(15,000)	(15,000)
Total Operating Expenses			(1,443,077)	(1,491,281)	(1,541,171)	(1,592,805)	(1,646,244)
NET OPERATING INCOME			486,011	486,033	485,577	484,612	483,108
DEBT SERVICE							
Total Principal			(59,681)	(63,590)	(67,754)	(72,191)	(76,919)
Total Interest			(223,357)	(219,448)	(215,284)	(210,847)	(206,119)
Total Debt Service Payments			(283,038)	(283,038)	(283,038)	(283,038)	(283,038)
HCD Loan Mandatory Interest Fee (0.42%)			(104,370)	(104,370)	(104,370)	(104,370)	(104,370)
Remaining Perm Loan Balance			(3,479,256)	(3,415,666)	(3,347,912)	(3,275,721)	(3,198,803)
DEBT SERVICE COVERAGE RATIO			**1.25**	**1.25**	**1.25**	**1.25**	**1.25**
CF AFTER DEBT SERVICE			98,603	98,626	98,169	97,204	95,700
SLP Asset Mgmt Fee		3.00%	(9,407)	(9,690)	(9,980)	(10,280)	(10,588)
GP Partnership (Incentive) Mgmt Fee		3.00%	(33,598)	(34,606)	(35,644)	(36,713)	(37,815)
CF After Fees / For Distribution			55,597	54,330	52,544	50,211	47,297
CF AVAILABLE TO PARTNERSHIP		50.00%	27,799	27,165	26,272	25,105	23,649
Deferred Developer Fee Beginning Amount			129,689	101,890	74,725	48,453	23,348
Interest (AFR = 0.0%)			0	0	0	0	0
Less: Payment From Available Cash Flow			(27,799)	(27,165)	(26,272)	(25,105)	(23,348)
Developer Fee Ending Amount			101,890	74,725	48,453	23,348	0

STABILIZED CASH FLOW ANALYSIS

El Cerrito Plaza Parcel C East - County NOFA FY26-27
Project Sponsor: Related California

Cash Flow			Year 16	Year 17	Year 18	Year 19	Year 20
INCOME	Growth Rate						
Gross Scheduled Income		2.50%	2,287,361	2,344,545	2,403,159	2,463,238	2,524,819
PBV Income		2.50%	$0	$0	$0	$0	$0
Laundry Income		2.50%	$10,098	$10,350	$10,609	$10,874	$11,146
Vacancy		5.00%	($114,873)	($117,745)	($120,688)	($123,706)	($126,798)
Effective Gross Income			2,182,586	2,237,150	2,293,079	2,350,406	2,409,166
EXPENSES							
Renting		3.50%	(5,696)	(5,896)	(6,102)	(6,315)	(6,537)
Administration (Less Mgmt Fee)		3.50%	(177,587)	(183,803)	(190,236)	(196,894)	(203,785)
Management Fee		3.50%	(151,452)	(156,752)	(162,239)	(167,917)	(173,794)
Operating		3.50%	(506,793)	(524,531)	(542,889)	(561,890)	(581,557)
Maintenance		3.50%	(85,610)	(88,607)	(91,708)	(94,918)	(98,240)
Salaries & Benefits		3.50%	(314,128)	(325,122)	(336,502)	(348,279)	(360,469)
Taxes & Fees		2.00%	(6,729)	(6,864)	(7,001)	(7,141)	(7,284)
Insurance		3.50%	(209,419)	(216,748)	(224,334)	(232,186)	(240,313)
Social Programs		3.50%	(180,938)	(187,270)	(193,825)	(200,609)	(207,630)
Replacement Reserves		0.00%	(42,000)	(42,000)	(42,000)	(42,000)	(42,000)
Annual Bond Issuer and Trustee Fee		0.00%	(6,200)	(6,200)	(6,200)	(6,200)	(6,200)
Annual Ground Lease Payment (BART)		0.00%	(15,000)	(15,000)	(15,000)	(15,000)	(15,000)
Total Operating Expenses			(1,701,552)	(1,758,793)	(1,818,036)	(1,879,350)	(1,942,808)
NET OPERATING INCOME			481,034	478,357	475,043	471,056	466,358
DEBT SERVICE							
Total Principal			(81,956)	(87,323)	(93,041)	(99,134)	(105,626)
Total Interest			(201,082)	(195,715)	(189,997)	(183,904)	(177,412)
Total Debt Service Payments			(283,038)	(283,038)	(283,038)	(283,038)	(283,038)
HCD Loan Mandatory Interest Fee (0.42%)			(104,370)	(104,370)	(104,370)	(104,370)	(104,370)
Remaining Perm Loan Balance			(3,116,847)	(3,029,524)	(2,936,483)	(2,837,349)	(2,731,722)
DEBT SERVICE COVERAGE RATIO			**1.24**	**1.23**	**1.23**	**1.22**	**1.20**
CF AFTER DEBT SERVICE			93,626	90,949	87,635	83,648	78,950
SLP Asset Mgmt Fee		3.00%	(10,906)	(11,233)	(11,570)	(11,917)	(12,275)
GP Partnership (Incentive) Mgmt Fee		3.00%	(38,949)	(40,118)	(41,321)	(42,561)	(43,838)
CF After Fees / For Distribution			43,771	39,599	34,744	29,170	22,838
CF AVAILABLE TO PARTNERSHIP		50.00%	14,590	13,200	11,581	9,723	7,613
Deferred Developer Fee Beginning Amount			0	0	0	0	0
Interest (AFR = 0.0%)			0	0	0	0	0
Less: Payment From Available Cash Flow			0	0	0	0	0
Developer Fee Ending Amount			0	0	0	0	0

November 18, 2025

Contra Costa County
Conservation & Development Division
30 Muir Road
Martinez, CA 94553

RE: FY 2026/27 Affordable Housing NOFA

To Contra Costa County:

USA Properties Fund, Inc. (USA) is pleased to submit our response to the recent Notice of Funding Availability in Discovery Bay issued by Contra Costa County. USA is interested in developing the site located at 1700 Discovery Bay Blvd. which is a 6-acre development opportunity located at the corner of Discovery Bay Boulevard and Sand Point Road, in unincorporated Contra Costa County.

Our apartment communities become "home" and a tight-knit neighborhood to our residents, who enjoy numerous amenities, creative designs, outstanding property management and quality construction. We are committed to building the best possible communities and take a very active and personal interest in our residents to help them achieve their dreams while providing comfortable, quality, and safe housing.

The Town of Discovery Bay is an ideal location for multifamily housing with its suburban appeal, proximity to Bay Area jobs, incredible schools and low crime rates. Harbor Pointe will be a 3-story, surface-parked, product of large family affordable housing. The community will cater to families, multi-generational living, seniors and working professionals with our mix of 25% one bedroom, 50% two bedroom and 25% three-bedroom units. The proposed development has 170-units with a parking ratio of 1.79:1 with over 300 surface parked stalls, including EV ready charging stations. The high quality, cost efficient, design was engineered to be competitive for County NOFA funds with a low subsidy per unit cost as well as strong competition for 4% tax credits with a 120 score and tie breaker of 211% (with no state tax credits needed)!

Our team so far has received a lot of support from Contra Costa County. Given the County initiated general plan amendment, and identified as site 81 in the housing element, we are confident in getting these units built quickly. In addition, we've received support from the Housing Authority of Contra Costa County. They are thrilled for this development to take place and understand the need for affordable housing in the Town of Discovery Bay. Our preferred lender Citi Community Capital and equity partner WNC have also provided commitment letters to do this deal. They have funded a lot of our existing developments and are excited to see more affordable housing in Contra Costa County.

USA will develop, construct, and manage this project and serve as the main point of contact for the Harbor Pointe community. Our multi-disciplinary development team consists of professionals with whom we have collaborated before, and they bring deep experience to the East Bay region.

Why you should choose USA Properties:

- Experience and Capacity: USA Properties has a long history of building affordable housing communities over 40 years. Information on our company and capacity is included in the attached brochure.
- Expanding Housing: USA's project will provide affordable housing to families earning between 30% to 70% of area median income. The proposed unit mix will have 75% of the units with two and three-bedroom floor plans.

- Management Experience: USA has an in-house property management company which operates as USA Multifamily Management and manages all of USA's affordable projects. Currently, USA's portfolio totals over 12,000 units in 90 communities throughout the state of California.
- Social Services: Our nonprofit partners, LifeSteps and Riverside Charitable Corporation, in conjunction with USA Multifamily Management, will offer social services to the future tenants of this community ranging from client assistance, educational classes, immigration services, eviction prevention, senior services, social and community participation programs.
- Project Feasibility: USA has taken extensive time to review the site for competitiveness of various funding programs. Using the County NOFA funds is the fastest way to get these units built with the least unknown factors about competitiveness. We are utilizing our experience to navigate the best path forward for competitive tax credits and local funding sources. USA has demonstrated its ability to bring affordable projects to fruition throughout the state of California.

USA Properties is proud to have developed 95 outstanding communities over the last 40 years with a focus on providing affordable housing. We self-manage all our properties to ensure that our community members receive the best experience possible and so the residents living around our communities are proud of the addition to their neighborhoods. As a company headquartered in Roseville, we look forward to the opportunity to provide affordable housing in unincorporated Contra Costa County . USA Properties invites you to reach out to us to view communities we have already built nearby.

We are extremely confident in our ability to bring this project to fruition and look forward to the next steps.

Thank you for your consideration of our proposal.

Sincerely,
USA Properties Fund, Inc.

Geoffrey C. Brown
President & CEO
USA Properties Fund, Inc.
3200 Douglas Blvd., Ste. 200
Roseville, CA 95661
P: (916) 724-3836
M: (916) 759-2475
F: (916) 773-5866

PROPERTIES FUND
Creating Outstanding Communities

Celebrating 40 Years!

Contra Costa

Help with this page

CONTRA COSTA COUNTY Consortium

Contra Costa County:

Kristin Sherk	Kristin.Sherk@dcd.cccounty.us	(925) 655-2889
Christine Louie	Christine.louie@dcd.cccounty.us	(925) 655-2888
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Contra Costa County Affordable Housing Program
FY 2026/2027
Application Due by 5PM Thursday, December 11, 2025

Click Here to be directed to the Contra Costa County Developing Affordable Housing webpage for information related to this RFP.
Click Here for useful instructions for how to use this online application.

Section I - All Applicants

A. Applicant Information

Organization: USA Properties Fund
Address: 3200 Douglas Blvd. Suite 200, Roseville, CA 95661
Contact Person: Le Anne Thomas Title: VP, Acquisitions
Phone: 916-917-8301 E-mail: lthomas@usapropfund.com
SAM/UEI #: ULS7U7TW8NT1 (Get a SAM/UEI #)

B. Project Information

Project Name: Harbor Pointe
Project address or target area: 1700 Discovery Bay Blvd., Discovery Bay, CA 94505
Number of Affordable Units: 170

C. Contra Costa County is seeking proposals for the following in this NOFA

1. Production of Affordable Rental Housing
2. Increasing Affordable Homeownership Opportunities via new construction of housing
3. Preservation of Affordable Housing Stock
4. Permanent Supportive Housing Unit & Special Needs Housing Unit

By selecting one of the 'Project and Funding' option below, and through submittal of this application, you are certifying your proposed project meets one of the eligibility criteria.

Click Here to be directed to the Contra Costa County Developing Affordable Housing webpage for more information related to this RFP.

Project and Funding *check all that apply, then click below to update Application*

1) Is this project an Acquisition? ○ Yes ◉ No

---

2. Type of Work Proposed: (Choose one)
(if Community Land Trust is chosen, Measure X is the only funding source allowed)

☑ New Construction ☐ Rehabilitation
☐ Conversion ☐ Community Land Trust (Measure X Funding Only)

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3. Type of Project: (Choose one)

☑ Permanent Rental Housing ☐ Transitional Housing
☐ First-Time Homebuyer ☐ Permanent Supportive Housing
☐ Community Land Trust ☐ Single Room Occupancy (SRO)

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4. Primary Target Population Served(Choose one):

☑ Family Housing ☐ General Affordable Housing
☐ Seniors ☐ Persons with Disabilities
☐ Veterans ☐ Homeless
☐ Frail Elderly ☐ Victims of Domestic Violence
☐ Persons with HIV/AIDS ☐ Transitional Aged Youth

---

5. Does the project qualify as any of the following?

☐ Difficult to Develop Census Tract
☑ High/Highest Resource Area
☐ Transit Oriented Development

---

6. Funding Requested*:

☐ CDBG ☐ HOME
☑ Measure X
☑ Inclusionary Housing In-lieu Funds (unincorporated County)

---

7. Funding Requested From:

☑ Contra Costa County

**At the discretion of the County, funds applied for may be revised to other eligible funding sources included in the NOFA.*

Total Measure X funds requested:	$1,548,560
Total Inclusionary In-Lieu funds requested:	$951,440
Total Requested Funds:	$2,500,000
Total Project Cost:	$83,158,701

D. Project Description

Provide a narrative description which fully describes all significant aspects of the project. Narrative should include the need to be addressed, project objectives and major characteristics, manner in which project will alleviate affordable housing needs, and any other relevant information required to adequately evaluate your project. Project description should not exceed three paragraphs.

USA Properties Fund is excited to introduce Harbor Pointe, an innovative affordable housing community comprising 170 dwelling units in the picturesque Town of Discovery Bay. The proposed 6-acre site, located at 1700 Discovery Bay Boulevard between San Point Road and Discovery Boulevard (APN: 004-182-008-5), currently lies vacant and undeveloped. Boasting substantial street frontage along San Point Road and Discovery Bay Boulevard, this prime location presents a unique opportunity to revitalize the area, while offering future residents convenient access to retail, schools, and a community center, all within walking distance.
The project is in a High Resource area of Discovery Bay where there is a severe lack of affordable rental apartments. Harbor Pointe will be a 100% affordable housing community featuring 170 units across seven three-story buildings with over 70,000 square feet of outdoor space. The residential units will range from one to three bedrooms sizes, fostering a diverse and vibrant community for individuals, couples, families, seniors, and veterans. A total of 168 units will be income-restricted affordable, and two units will be reserved for the on-site property management team. The income-restricted units will be reserved for residents earning between 30% and 70% AMI for a term of at least 55 years. Additionally, 8 of the affordable units will be reserved for veterans and supported by VASH vouchers from the Contra Costa Housing Authority. The project is consistent with the County's Housing Element and supports the County's effort in fulfilling its RHNA goals.

Proposed Project Amenities and Services On-Site. Response should not exceed three paragraphs.

Harbor Pointe will provide a vast variety of community amenities and services. An 8,000 square foot clubhouse sits at the center of the development that will feature a resident lounge with a large-screen television, training/activity space, computer stations, a fitness center, public restrooms, a laundry room, and the on-site property management offices. Outdoor amenities will include 319 vehicular parking spaces, 70 bicycle parking spaces, a play area, outdoor BBQ areas, dog runs, landscaping, and garden spaces.
USA Properties partners with Life STEPS to provide social support services to all residents, including the 8 VASH housholds. Such services include educational classes, after-school programs, employment coaching, financial literacy, mediation services, and referrals. LifeSTEPS and USA Properties award scholarships and grants from the JB Brown Fund for resident education and skill training. The program will also provide financial assistance to residents in crisis.

Proposed Project Sustainability Features. Response should not exceed three paragraphs.

Harbor Pointe is committed to sustainability through its design and operations. The building will be all-electric and integrate features that transcend the conventional promotion of energy conservation to greenhouse gas reduction, enhanced indoor air quality, waste minimization, water conservation, and overall climate resilience. The development will include a full solar photovoltaic system and energy-efficient and water-efficient fixtures and appliances. The project aims to achieve the Gold Standard on the Build It Green - GreenPoint Rated Checklist. The Build It Green standards will serve as a guiding force for sustainable design and construction practices, emphasizing energy efficiency, water conservation, waste reduction, and the use of eco-friendly materials. This approach not only helps minimize our environmental footprint but also lowers operational costs and supports long-term viability of our buildings.
Beyond the physical property, the implementation of Build It Green standards will place the well-being of our residents at the forefront. There will be emphasis on indoor air quality, enhanced ventilation, appropriate heating and cooling, and the use of non-toxic materials.
Harbor Pointe is not just a housing project, but a holistic community development that combines affordability, thoughtful design, environmental sustainability, and social enrichment that reflects USA Properties' commitment to create outstanding communities.

For new construction projects does any of the following apply to your project?

Will your project score higher than 110 points (Gold Standard) on the Build it Green - GreenPoint Rated Checklist or at the Gold or above level for Leadership in Energy and Environmental Design (LEED)?

(●) Yes ( ) No

If yes, what is your anticipated score? 150

Will your project score between 80-109 points (Silver standard) on the Build it Green - GreenPoint Rated Checklist or at the Silver level standard for LEED?

( ) Yes (●) No

If yes, what is your anticipated score?

Attach verification of the GreenPoint Rated Checklist as Attachment I.C.

D. Self-Scoring Worksheet - Contra Costa County Funds Only

Applicants are required to complete and submit a self-score worksheet summarized below. Points are awarded for exceeding, rather than meeting, the threshold requirements for the category. Applicants should not assume that their self-score will be the actual score that will be achieved.
In all cases, points are awarded for exceeding, rather than meeting, the threshold requirements for the category.

Refer to FY 2026/2027 Affordable Housing Program Policies and Procedures Section 5 for more information on Application Scoring Criteria.

Criterion	Maximum Points			
	Rental	***Ownership***	***Comm Land Trust***	***Self Score***

I. Project Readiness	**90**	**50**	**50**	
Award of State 2025 HCD SuperNOFA/AHSC Funds	20	N/A	N/A	0
Competitive State Resources	20	N/A	N/A	20
Funding Commitments - Non County Financing	20	20	20	13
Discretionary Land Use Approvals/Ministerial Planning Approval	10	10	10	10
Environmental Review Clearance/Approval	10	10	10	10
Leveraging/Match Funding	10	10	10	10
II. Developer Experience and Capacity -	**39**	**29**	**35**	
Developer Experience Exceeds Minimum	14	14	10	14
Strength of the Development Team	10	10	10	10
Developer Financial Strength	5	5	5	5
Strength of Property Management Team	10	N/A	10	10
III. Project Location -	**25**	**25**	**25**	
Unincorporated Address	5	5	5	5
Unincorporated Address - High Resource Area	5	5	5	5
Geographic Equity	5	5	5	0
Proximity to Public Transit	5	5	5	0
Proximity to Grocery, Farmers' Market, or Healthcare	5	5	5	5
IV. Project Targeting and Characteristics -	**35**	**20**	**20**	
Energy Efficiency/Green Building	5	5	5	5
Income Targeting Exceeds Minimum	15	15	15	15
Homeless - New Permanent Supportive Housing Units	10	N/A	N/A	0
Units for People with Special Needs	5	N/A	N/A	5
Penalty for Nonperforming Previously Funded Projects	-10	-10	-10	0
Total Possible Points	**189 pts**	**124 pts**	**130 pts**	142

E. Project Implementation Schedule

Provide the proposed project implementation schedule, including major milestones (e.g., property acquisition, start and completion of construction or rehabilitation, relocation, procurement, occupancy, commitment of remaining funding sources, etc.).
Note: All funds for this project must be secured by June 30, 2027 and construction must begin no later than June 30, 2028 to be eligible for FY 2026/2027 HOME or CDBG funds.

	Have you obtained complete approvals for the following?	Date Obtained/Expected
Archeological Reports Completed	Yes	November 2025
Design Approvals	Yes	December 4, 2025
Land Use Entitlements	Yes	December 4, 2025
Building Permit	Underway	July 2026

Attach all completed items approvals as listed above as Attachment I.A.

Narrative regarding whether or not discretionary approvals are required for planning or building permits:

On June 7, 2022, the Contra Costa County approved the General Plan Amendment and zone change for the subject property at 1700 Discover Bay Blvd, Discovery Bay, CA 94505. This approval added the subject property to the County's Housing Element sites and allows the site to proceed with ministerial approval process and be exempted from CEQA review for its proposed affordable housing multifamily residential development. Under the ministerial approval process, no environmental, biological, or archeological reports are required, and no discretionary or design approvals are required. The ministerial land use entitlements and CEQA exemption were approval on December 4, 2025. The General Plan Amendment Approval, Consistency Determination, and Development Permit Approval are both included as Attachment I.A-5 Land Use Entitlements.

Expected Construction Start Date: 08/10/2026

Expected Construction End Date: 06/09/2028

Expected Occupancy Date: 06/12/2028

Expected Perm Close Conversion Date: 08/10/2029

Approximate date funds will be required: 08/10/2026
Why funds are needed by this date:

All funds are required by August 10, 2026 in order to start construction.

Proposed Measure X Loan Type: Construction
Proposed Inclusionary Housing In-Lieu Funds Loan Type: Construction

F. Local Support

Describe your efforts to generate local support for this project, including contacts with local government officials, public agencies, neighborhood organizations, etc. At a minimum, demonstrate the project has the support of the local jurisdiction where the project is located (financial support is encouraged but not required). Response should not exceed three paragraphs. Provide evidence of support as Attachment I.B.

USA Properties team has been working on the project since March 2022 and met with various elected officials, government agencies, neighbors, and community stakeholders. USA Properties have met with County Supervisor Diane Burgis, whose district where Harbor Pointe is located, and her staff multiple times about the housing project. The County and the team held community outreach meetings regarding the General Plan Update. The development team attended the Contra Costa Board of Supervisors meeting on June 7, 2022, where the Board of Supervisors, including Supervisor Burgis, voted in favor of a General Plan amendment to rezone the site from Commercial to Mixed-Use and added the property into the County's Housing Element sites, demonstrating support for the redevelopment of the site into a rental apartment community.

USA Properties has also met with East Bay for Everyone and the Contra Costa Housing Authority who are both supportive of the project. Contra Costa Housing Authority has awarded the project with 8 VASH vouchers to support future veteran residents. Letters of support for the project are provided as Attachment I.B.

Section 2 - Federal Funds (HOME & CDBG) Requirements

Not required for this application

Section 3 - Local Funds (Measure X, Inclusionary In-Lieu) Requirements

A. California Environmental Quality Act (CEQA)

Has the jurisdiction where your project is located completed its CEQA review?
Yes

Upload the following documents as Attachment III.A as applicable:

- Notice of Exemption
- Notice of Determination
- Initial Study
- Negative Declaration
- Mitigated Negative Declaration
- Environmental Impact Report

When will the jurisdiction initiate CEQA? Approved on December 4, 2025

B. State Prevailing Wage

Some affordable housing funding sources trigger state prevailing wage and require payment of state prevailing wage.
Will your project trigger the payment of State of California Prevailing Wage?
No

If no, please provide the applicable exception from the State of California Prevailing Wage Regulations.
The project will not utilize any public funding source that requires the payment of the State of California prevailing wage.

C. Relocation

If you are proposing a project that includes acquisition and/or rehabilitation, by submitting this application for funds, you are subject to the California Relocation Assistance Act (CA Govt Code 7260.7). As of the date of this application, you are negotiating for local funds, bound by both state and local laws and requirements. All commercial and residential tenants in your project must be immediately notified of potential displacement. Attach a copy of the General Information Notice and tenant rent roll (one copy only) as Attachment II.C.

See FY 2026/27 Affordable Housing Program Policies & Procedures for more information on Relocation requirements.

Is relocation triggered by this project?
No
Why or why not: The project site is current vacant and does not have any commercial or residential tenants.
Do you have a relocation consultant consultant for this project?
No

The name of the consultant is: N/A

D. County Procurement Requirements

Have you chosen a general/prime contractor for your project?
Yes
When entering into contract (construction or non-construction), the project must comply with County procurement requirements. At a minimum, prior written consent will be required before entering into any subcontracts for your project.

Name of the Contractor: USA Construction Management, Inc.

Describe the process for which you completed a contract with your general contractor
Negotiated

Describe the process for which you completed a contract with for your general/prime contractor:

USA Construction Management, Inc., an affiliate of USA Properties, Inc., has been building multifamily communities in California and Nevada for over 30 years. Its expert staff provides input throughout the life cycle of the project from planning to delivery of certificates of occupancy. The full-service, hands-on team has completed construction and/or rehabilitation of more than 16,000 units. President of USA Construction Management, Tony Piscitello, will lead the construction of Harbor Pointe. Tony has vast experience with multifamily construction and has built award-winning communities on time and on budget. As long-time development partners, USA Properties and USA Construction Management have built many projects similar in size and scope to Harbor Pointe. By partnering together again, Harbor Pointe will benefit from the years of experience and lessons learned to ensure a thoughtful and cost-effective construction process. Once funds are awarded and ahead of construction loan closing, we will execute the construction contract.

E. Lead-Based Paint Remediation

If your project involves demolition of or rehabilitation work on a building constructed prior to 1978, you will need to complete and implement a lead-based paint plan.

See FY 2026/27 Affordable Housing Program Policies & Procedures for more information on Procurement requirements.

Does your project involve the demolition of a building that was constructed prior to 1978?

No

Does your project involve the rehabilitation of a building that was constructed prior to 1978?

No

Describe how you will manage the project to ensure compliance with the regulations:

N/A - The site is vacant and therefore the project does not involve any demolition or rehabilitation work.

F. Long-Term Affordability

All projects are subject to use and occupancy requirement for up to 55 years. This includes affordable requirements, and possibly, specific target populations.

Does your project anticipate at least 55 years of affordability restrictions?

Yes

Explain why not:

N/A - The project will provide at least 55 years of affordability restrictions.

Describe how you will manage the project to ensure compliance with the regulations:

USA Properties owns and manages hundreds of affordable housing units with occupancy and affordability requirements. We have an in-house compliance manager who monitors each of our properties and reports on a monthly basis. Monitoring starts on the first of the month and will cover the previous month's activities for all items except for unit mix and rents. The property unit mix and rents are monitored for the current month. There monthly reports will include: unit statistics, rent roll with lease charges, TIC statistics, unit availability details, resident activity details, tax credit unit set asides, current property data, last month's MPN or FYI, certification file log, problem certification memo, and other compliance monitoring required by various regulatory agencies where our properties are located.

Section 4 - Site Information

A. Project Location

Enter the number of site addresses for this project - 1

Street Address	City	Zip	Parcel Number	Census Tract
1700 Discovery Bay Boulevard	Discover Bay	94505	004-182-008-5	3040.04

Include location map, parcel map, and site photographs with each site clearly identified as **Attachment IV.A.**

Include site plan elevations as **Attachment IV.B** and Architectural Renderings as **Attachment IV.C.**

Is the site in an unincorporated community?

Yes

B. Site Control

Site control at the time of the application submittal is required and the applicable evidence of site control must be included in the submittal. Indicate the level of site control currently held by the applicant.

- [x] Fee simple title (full control)
- [ ] Executed Purchase Agreement
- [ ] Executed Ground Lease; lease period:
- [ ] Option; Type of option: Option Period:
- [ ] Other:

Include evidence of site control as **Attachment IV.D.**

C. Project and Site Information

1. Total number of proposed units: 170

2. Site size (acres): 6

Proposed density (units/acre): 28

3. Current Site Use (check as many as applicable):

☐ Residential: Number of Units: ○ Vacant ○ Occupied

☐ Commercial: ○ Vacant ○ Occupied --- Number of Buildings: Total Square Ft

☐ Industrial: ○ Vacant ○ Occupied --- Number of Buildings: Total Square Ft

☐ Parking Lot: ○ In Use ○ Not in Use --- Number of Parking Spaces:

☑ Vacant Lot --- Describe any prior known use: Former gas station at southeast corner of property that has been demolished.

Provide the age of any structures currently located on site: N/A

Describe the historic and/or archeological significance (if any) of the site and any existing structures:

N/A - the site is vacant.

4. Proposed Site Use/Proposed Project:

1. Rehab projects - Please review the attached Contra Costa County Multi Family Rehabilitation Standards that will be required if awarded HOME or CDBG funds. Submit a third party replacement cost analysis in which the life-cycle and cost of major building systems is estimated and amortized over the number of units and years. For rehab projects, include a third-party physical needs assessment or capital needs assessment as Attachment IV.E.

Total new square foot of site location(s)	265,280
Total new square footage of all project structures	139,356
Total new gross residential square footage	137,256
Total square footage of all residential units	137,256
Total gross commercial square footage	0
Total parking structure square footage	0
Total parking spaces	319
Open uncovered parking spaces	319
Covered parking spaces	0
Structured parking spaces	0
Other parking spaces, type	0

5. Specify the flood hazard zone designation that your project is located in: X
(Flood Zone Letter Designation, e.g. A, B, C, V). Flood Plain information is available at the FEMA Map Center.

FEMA Map Date: 3/21/2017

FEMA Community Panel Number: 06013C0388G

FEMA Map Page Number: 060025

The County's policy is to not fund a proposed new construction housing project, if it is one of the below flood plain zones. Contra Costa County contains various Special Flood Hazard Area (SFHA), also known as 100-year flood zones. SFHAs are areas where the National Flood Insurance Program's (NFIP's) floodplain management regulations must be enforced and the area where the mandatory purchase of flood insurance applies. The SFHAs includes Zones A, AO, AH, A1-30, AE, A99, AR, AR/A1-30, AR/AE, AR/AO, AR/AH, AR/A, VO, V1-30, VE, and V.

For acquisition and/or rehabilitation housing project, federal assistance may be used for projects with any building, including residential buildings, in SFHA designated by FEMA if:

1. The County is participating in the National Flood Insurance Program;
2. Flood insurance is obtained by the property owner as a condition of approval for using federal funds; and
3. The County is responsible for ensuring flood insurance is obtained and maintained for the life of the building and at a minimum is required to be in the amount of the federal funds the County provided to the project. (Note: The County will require a document to be recorded on title to reflect this requirement, which may adversely affect future sale of the property.)

6. Proximity to Public Transit:

☐ The site is within 1/2 mile of multiple bus lines with a frequency of service interval of 30 minutes or less during peak hours, a ferry terminal station, and/or a Amtrak/BART station.

Provide details of public transit in vicinity of proposed project:

7. Proximity to Grocery, Farmers' Market or Healthcare:

☑ The site is located within 1 mile of a full-service grocery store (where staples, fresh meat, and produce are sold) or farmer's market.

Name and address of full-service grocery store: Discovery Bay Farmers Market
Location/Address of farmer's market: 5871 Marina Road, Discovery Bay, CA 94505

☐ The site is located within 1 mile of a qualifying medical clinic (provides primary care services regardless of one's ability to pay), healthcare facility, or pharmacy.
Name/Address of qualifying medical clinic:

Name/Address of healthcare facility:
Name/Address of pharmacy:

8. Geographic Equity:

☐ The site is located within the "Extreme Displacement" category of the Urban Displacement Project's California Estimate Displacement Risk Model (using 0% - 50% AMI map layer- see key on the right side of the map and select 0-50% AMI layer).

☐ The site is located within the "High Displacement" category of the Urban Displacement Project's California Estimate Displacement Risk Model (using 0% - 50% AMI map layer- see key on the right side of the map and select 0-50% AMI layer).

☐ The site is located within the "Elevated Displacement" category of the Urban Displacement Project's California Estimate Displacement Risk Model (using 0% - 50% AMI map layer- see key on the right side of the map and select 0-50% AMI layer).

Provide census tract number and upload as Attachment IV.C of the Urban Displacement California Estimated Displacement Risk Model Map category with the property clearly identified by using This Map

D. Planning/Environmental Information

Project approval requirements and status:

Action	Required?	Date Approved	Estimated Approval Date
General Plan Amendment	Yes	6/7/2022	
Rezoning	Yes	6/7/2022	
Tentative Subdivision Map Approval	No		
Final Map Approval	No		
Use Permit	No		
Other: Development Permt Approval	Yes	12/4/2025	

Section 5 - Applicant and Development Team Qualifications

A. Applicant

1. Type of Applicant For Profit

2. Describe the anticipated ownership structure for the project (e.g., subsidiary non-profit), limited partnership, limited liability corporation). Identify all participating entities, their specific role, and financial interest in the project.

USA Properties Fund, Inc. is the applicant. The applicant formed a limited partnership, DB Holding 732, L.P., in order to own Harbor Pointe. The DB Holding 732, L.P. currently consists of USA Discovery Bay 732, Inc. as the Administrative General Partners and Riverside Charitable Corporation as the Managing General Partner. USA Properties Fund, Inc. is the current Limited Partner. At closing of tax credit and construction financing USA Properties Fund, Inc. will exit the limited partnership and be replaced by, WNC or one of their affiliate entities, to act as the tax credit limited partner. The written consent in attachment V.B4 provides that the applicant maintains the necessary control over affiliates in order to complete the project.

Name of Proposed ownership entity: DB Holding 732, L.P.

Has this entity been established? ◉ Yes ○ No

Date Established: 10/17/24. Provide copy of articles of incorporation, signed partnership agreement, memorandum of understanding, or other appropriate documentation as **Attachment V.A.**

Indicate what steps need to be taken to create ownership entity together with anticipated time line.

The ownership has already been formed and the completed LP-1 filing is provided as Attachment V.A.

3. Describe the lead applicant/owner's experience in affordable housing development, property management, and other areas relevant to the

proposed project.

The applicant is USA Properties Fund, Inc. As of 2022, Affordable Housing Finance Magazine ranked USA Properties as the 15th largest affordable housing developer in the country. As a vertically integrated family of companies, USA Properties has experienced teams dedicated to developing, building, and managing multifamily communities. We have acquired, developed, and/or rehabilitated over 16,000 units to date. We have experience in a wide range of public funding projects from Low Income Housing Tax Credits and Tax-Exempt Bonds to HOME and other HUD programs, as well as California state and local county and city programs. We have developed a variety of apartment communities across California, Nevada, and Oregon ranging from luxury, market-rate projects to workforce and affordable housing that target a diverse population from families to seniors. Within the last five years, our team has complete construction and placed-in-service over 2,400 affordable units, and our current pipeline anticipates delivering another 3,100 units over the next five years.

USA Properties is an experienced developer with the capacity to deliver Harbor Pointe as a quality affordable housing asset to the Discovery Bay community. In addition to over 40 years of experience in developing and owning affordable housing, USA Properties affiliate, USA Multifamily Management, provides in-house property management services to over 12,000 units across 90 communities in California. USA Properties will provide Asset Management services alongside our nonprofit managing general partner, Riverside Charitable Corporation. USA Properties will partner with LifeSTEPS to provide comprehensive social services to Harbor Pointe residents ranging from educational classes, eviction prevention, financial literacy, community engagement, social enrichments, and other programs tailored to the residents' specific needs.

USA Properties have prudently selected a site and designed an ideal apartment community that will not only provide affordable housing in a neighborhood where there is a large need but also will be extremely competitive in securing other the funds necessary to start construction. With our entitlements fully approved, USA Properties is confident that an award of funds through this NOFA will ensure that this affordable housing project comes to fruition.

4. Enter the number of organizations that are applying for the project: 1
If there is more than one organization, Applicant #1 below is the lead applicant.

Please indicate if you are applying as an 'emerging developer' ○ Yes ◉ No

Project Staffing Chart for Applicant #1

Project Staff	Name	Role in other current or planned developments	Years of Relevant Experience	Role with proposed project
Project Manager	Le Anne Thomas	Land acquisition, Secure funding for development	15	Execute PSA with landowners, finalize proforma and subsidy requests
Director of Real Estate Development	Milo Terzich	Land development, Planning and entitlements	20	Project design and secure County entitlements approval
Executive Director or President	Geoff Brown	Oversee all developments, financing, and operations of over 90 communities	30	Approve spending, design, operations, construction, and financing
Asset Manager	Victoria Critchfield	Oversee all property management, resident services, and compliance for all Northern California properties	15	Set operating budget, approve resident services plan, ensure compliance with tax credit and other regulatory agencies
Controller/CFO/Accounting Manager	Jonny Harmer	Corporate accounting and spending approvals	20	Approves predevelopment spending, construction financing, and tax credit partnerships

5. Organization Track Record/Experience
Number of years applicant #1 developing and operating affordable housing projects in CA: 42
Number of completed projects applicant #1 similar to the one proposed: 90

6. List the five most recent affordable housing projects developed by lead applicant #1: Include location, number of units, type of project, year occupied, and appropriate reference with email address:

Project Name	Address or Parcel #	# of Units	Type of Project	Year Occupied	Reference Name	Email Address
Terracina at Whitney Ranch	801 Univesity Ave., Rocklin, CA 95765	288	Affordable Family	2024	Aly Zimmermann	AlyZ@rocklin.ca.us
College Creek Apartments	2150 W. College Ave., Santa Rosa, CA 95401	164	Affordable Family	2024	Megan Basinger	MBasinger@srcity.org
Mayfair Court	65 McCreery Ave., San Jose, CA 95116	93	Affordable Family	2013	Kristen Clements	kristen.clements@sanjoseca.gov
Arbor Creek Family	8340 Elk Grove Florin Rd., Sacramento CA 95829	102	Affordable Family	2013	Christine Weichert	cweichert@shra.org
Vintage Brook Senior Apartments	4672 Melody Dr., Concord, CA 94521	148	Affordable Senior	2001	Guy Bjerke	guy.bjerke@cityofconcord.org

7. Please upload the following for your organization, as required. Attachment V.B

- All applicants (projects with multiple organizations applying must provide the following for each organization):
  - List of current agency officers and Board of Directors (including name, address, email, occupation or affiliation, principal officers)
  - Most recent audited financial statement for current, interim, and previous years, including management letter(s). If there are no audited financial statements, an explanation is required. Evidence that the developer is financially sound and will be able to sustain the costs of effectively following through with the current application proposal is required.
    - The lead applicant must provide a non-consolidated financial statement. If there is none, an explanation of why is required.
  - Current year operating budget (for public agencies, operating budget should reflect the appropriate Department or specific program budget)
- All applicants except cities and local government agencies:
  - Agency Articles of Incorporation and By-Laws.
- Non-profit applicants only - Nonprofit status papers, including evidence of state and/or federal certification.

B. Development Team Qualifications

List additional key members of the proposed development team, in addition to the applicant, and briefly describe their role and relevant experience (e.g., architect, construction manager, construction firm, financial consultant, relocation consultant, resident supportive services provider, etc.). Provide letters of preliminary commitment or interest (if available) as **Attachment V.E**.

Role	Organization Name	Staff Contact	Years of Relevant Experience	Currently Under Contract for proposed project?
Architect	Bassenian Lagoni	Mark Kiner	40	Yes
Financial Consultant	Novogradac	Mike Morrison	30	Yes
Environmental Consultant	EnGeo	Steve Harris	20	Yes
General Contractor	USA Construction Management	Tony Piscatello	30	Yes
Legal Counsel	Bocarsly Emden Cowan Esmail & Arndt LLP	Kyle Arndt	40	Yes
Relocation Consultant	N/A	N/A	N/A	Choose
Prevailing Wage Consultant	N/A	N/A	N/A	Choose
Property Management	USA Multifamily Management	Victoria Critchfield	20	Yes
Lead Services Provider	LifeSTEPS	Beth Southorn	20	Yes

Section 6 - Rental Housing Projects (New Construction and Rehab)

A. Unit Mix and Affordability

1. Total number of units: 170
2. Total number of affordable housing units (less than 80% AMI): 168
3. Total number of County-Assisted Units: 11
4. Number of Approved Project-Based Vouchers: 8

The HOME Maximum Project Subsidy for rental units in Contra Costa County are required to be used to calculate number of County-Assisted Units for all funding as follows:

Unit Size	Maximum Subsidy/Unit (Effective February 13, 2024)
0-Bedroom/Efficiency	$181,488
1-Bedroom	$208,049
2-Bedroom/	$252,994
3-Bedroom/	$327,293
4-Bedroom/	$359,263

For example, if the proposed project (all 1-bedroom units) is requesting $1,000,000 in CDBG funds and $1,000,000 Measure X funds, then the minimum number of CDBG-Assisted units is 6, minimum number of Measure X-Assisted units is 6 for a total of 12 County-Assisted units. (Rounding up for any fractional amount is required.)

5. Complete the following table listing the unit mix for the entire proposed project:
Enter the number of lines needed: - 19

# of Bedrooms	# of Bathrooms	Total # of Units	Per Unit Sq. Ft.	Affordability Level	Measure-X-Assisted Units	In-Lieu Assisted Units	Total County Assisted Units
1	1	8	591	21% - 30%	5	3	8
1	1	4	591	41% - 50%			0
1	1	24	591	51% - 60%			0
1	1	6	591	61% - 70%			0
2	1	4	774	21% - 30%	1		1
2	1	5	774	41% - 50%			0
2	1	25	774	51% - 60%			0
2	1	8	774	61% - 70%			0
2	1	4	846	21% - 30%			0
2	1	4	846	41% - 50%			0
2	1	24	846	51% - 60%			0
2	1	4	846	61% - 70%			0
2	2	6	846	61% - 70%	0	0	0

3	2	4	1,019	21% - 30%	1	1	2
3	2	4	1,019	41% - 50%			0
3	2	15	1,019	51% - 60%			0
3	2	19	1,019	61% - 70%			0
2	2	1	846	Unrestricted			0
3	2	1	1,019	Unrestricted			0
Total: 341	220	170	NaN		7	4	11

6. Complete the following table listing all units in the project by bedroom count, affordability and rent. The utility allowance may be determined by either (1) using the HUD Utility Schedule Model, or (2) determining the allowance based upon the specific utilities used at the project. The 2025 HOME Final Rule eliminates the requirement of HOME funded projects not using the local Public Housing Authority (PHA) utility allowance. Projects applying for HOME funds in FY 2026/27 are permitted to use the PHA utility allowance.

CDBG-assisted and Measure X-assisted are still permitted to use the utility allowance established by the local PHA. Attachment VI.A.

Approach you used to determine the utility allowance:
○ HUD Utility Schedule Model ◉ Specific Utilities Used at Project ○ Other Analysis
○ PHA Utility Calculation

Enter the number of lines needed: - 14

# of Bedrooms	# of Units	Affordable Level	Per Unit Gross Rent	Per Unit Utility Allowance	Per Unit Net Rent	Approved Rent or Operating Subsidy*
1	8	21%- - 30%	$899	$12	$887	$2,421
1	4	41%- - 50%	$1,498	$12	$1,486	
1	24	51%- - 60%	$1,798	$12	$1,786	
1	6	61%- - 70%	$2,098	$12	$2,086	
2	8	21%- - 30%	$1,079	$12	$1,067	
2	9	41%- - 50%	$1,798	$12	$1,786	
2	25	51%- - 60%	$2,128	$12	$2,116	
2	8	61%- - 70%	$2,128	$12	$2,116	
3	4	21%- - 30%	$1,246	$12	$1,234	
3	4	41%- - 50%	$2,077	$12	$2,065	
3	15	51%- - 60%	$2,493	$12	$2,481	
3	19	61%- - 70%	$2,908	$12	$2,896	
2	24	51%- - 60%	$2,158	$12	$2,146	
2	10	61%- - 70%	$2,518	$12	$2,506	
Totals: 336	168		$346,873	$2,016	$344,857	$19,368

**Do not assume Section 8 project-based rental assistance unless the County Housing Authority has previously made an award for the proposed project.*

B. Project Budget and Financial Information

Projects that receive ann allocation of funding from the County and are applying for Multifamily Housing revenue Bonds from the California Debt Limit Allocation Committee for either construction or permanent funding, must contact DCD bond administration staff to discuss the County's role as bond issuer.

1. If applying for tax credits, what type?

☐ 4% - State Credits
☑ 4% - Federal Credits

- Anticipated tax credit score: 120 and anticipated tie breaker %: 202.97

  Expected CDLAC Application Due Date: 02/03/2026
  Expected TCAC Application Due Date: 02/03/2026

☐ 9%

- Anticipated tax credit score: and anticipated tie breaker %:

☐ Hybrid

- Anticipated tie breaker score:

☐ N/A - will not be applying for tax credits

2. Competitiveness for State Affordable Housing Resources

Describe how your project is strategically positioned to successfully compete for State of CA funding resources, including from the CA Debt Limit Allocation Committee and Department of Housing and Community Development.

Harbor Pointe is in a High Resource area and meets all TCAC's and CDLAC's requirements to score the maximum 120 points for a 4% tax credit and tax-exempt bond allocation. The project is in a DDA, which will allow it to have a 30% basis boost to its credit request. The project also does not need any state credits, reducing our total require amount, and increasing our competitiveness. The project's cost-efficient design and program structure will provide the project with a tiebreaker score of 202.97%, further increasing the project's likeliness to secure an award for 4% tax credit and tax-exempt bonds.

3. Award of State HCD SuperNOFA and/or AHSC funds in 2025

Did your project receive SuperNOFA and/or AHSC funds from the State in 2025? ○ Yes ◉ No
If yes, upload a copy of the award letter as Attachment VI.A or VI.B

4. Proposed Permanent Funding Sources
Please share all sources of funding to be applied for, pending financing (applied for but not yet notified of award), and committed financing for your project.

Enter the number of lines needed for Financing to be Applied for : 7

Funding Type	Funding Program/Lender	Amount	Application Due Date	Anticipated Award Date
State of California	Tax-Exempt Loan	$20,970,000	5/19/26	8/18/26
Other	Private Taxable Loan	$90,000	N/A	N/A
Other	NOI During Construction	$2,767,354	N/A	N/A
4% Tax Credits - Federal	Tax Credit Equity	$32,497,646	5/19/26	8/18/26
Other	Developer Fee Note	$7,433,701	N/A	N/A
Other	Safehold Ground Lease Note	$14,200,000	N/A	N/A
Other	CCC NOFA	$2,500,000	12/11/25	May/June 2026

Enter the number of lines needed for Pending Financing (applied for but not awarded): 1

Funding Type	Funding Program/Lender	Amount	Anticipated Due Date
Other	CCC NOFA	$2,500,000	12/11/25

Enter the number of lines needed for Committed Financing: 4

Funding Type	Funding Program/Lender	Amount	Commitment/ Award Date
Other	Private Taxable Loan - Citibank	$90,000	12/11/25
Other	NOI During Construction - USA Properties Fund, Inc.	$2,767,354	12/10/25
Other	Developer Fee Note - USA Properties Fund, Inc.	$7,433,701	12/10/25
Other	Ground Lease Note - Safehold, Inc.	$14,200,000	12/11/25

Upload all commitment letters for approved financing as Attachment VI.B

5. Attach project financials developed by your financial consultant, including construction period development budget, permanent sources and uses, operating pro-forma, and cash flow analysis for at least a 20-year period. Rent revenue estimates must include a breakdown of rents by bedroom size and income affordability levels. Upload project construction budget, including detailed line item backup as **Attachment VI.C.** Upload project pro forma, including detailed line item backup as **Attachment VI.D.** Upload project cash flow analysis as **Attachment VI.E.**

It is required to clearly identify the specific proposed use of County funds being requested in this application.

Section 7 - First-Time Homebuyer Projects (Not eligible for In-Lieu Funding)

Not required for this application

Section 8 - Community Land Trust (Measure X only)

Not required for this application (must have Community Land Trust AND Measure X Funding Selected in Section 1B)



LifeSTEPS
Life Skills Training & Educational Programs

Empowerment. Impact. Community. One STEP at a time.

November 20, 2025

Kristin Sherk
Department of Conservation and Development
Contra Costa County
30 Muir Road
Martinez, CA 94553

Re: Letter of Support for Harbor Pointe Funding Application
Contra Costa County Affordable Housing Program FY 2026/2027

Dear Ms. Sherk,

I am writing in support of Harbor Point's pursuit of funding under the Conta Costa County Affordable Housing Program FY 2026/2027.

Habor Pointe is an innovative affordable rental apartment community, located at 1700 Discovery Bay Blvd, Discovery Bay, CA 94505, that will feature 170 affordable housing units and 70,000 square feet of outdoor amenity space. The residential units range from one to three bedrooms and will be affordable for low-income individuals, families, and seniors.

Sincerely,

Elizabeth Southorn
Executive Director

HOUSING AUTHORITY
OF THE
COUNTY OF CONTRA COSTA

November 12, 2025

Kristin Sherk
Department of Conservation and Development
Contra Costa County
30 Muir Road
Martinez, CA 94553

Re: Letter of Support for Harbor Pointe Funding Application
Contra Costa County Affordable Housing Program FY 2026/2027

Dear Ms. Sherk,

I am writing in support of Harbor Point's pursuit of funding under the Conta Costa County Affordable Housing Program FY 2026/2027.

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Moreover, the Housing Authority of the County of Contra Costa has made a commitment of 8 Veterans Affairs Supportive Housing (VASH) Project-Based Voucher subsidies to the project.

Please feel free to reach out to me with any further questions.

Sincerely,

Tony Ucciferri
Deputy Executive Director
Housing Authority of the County of Contra Costa

Century Management Company

P.O. Box 787
Concord, CA 94522
Phone (925) 478-2000
Fax (925) 825-1401

November 18, 2025

Kristin Sherk
Department of Conservation and Development
Contra Costa County
30 Muir Road
Martinez, CA 94553

Re: Letter of Support for Harbor Pointe Funding Application
Contra Costa County Affordable Housing Program FY 2026/2027

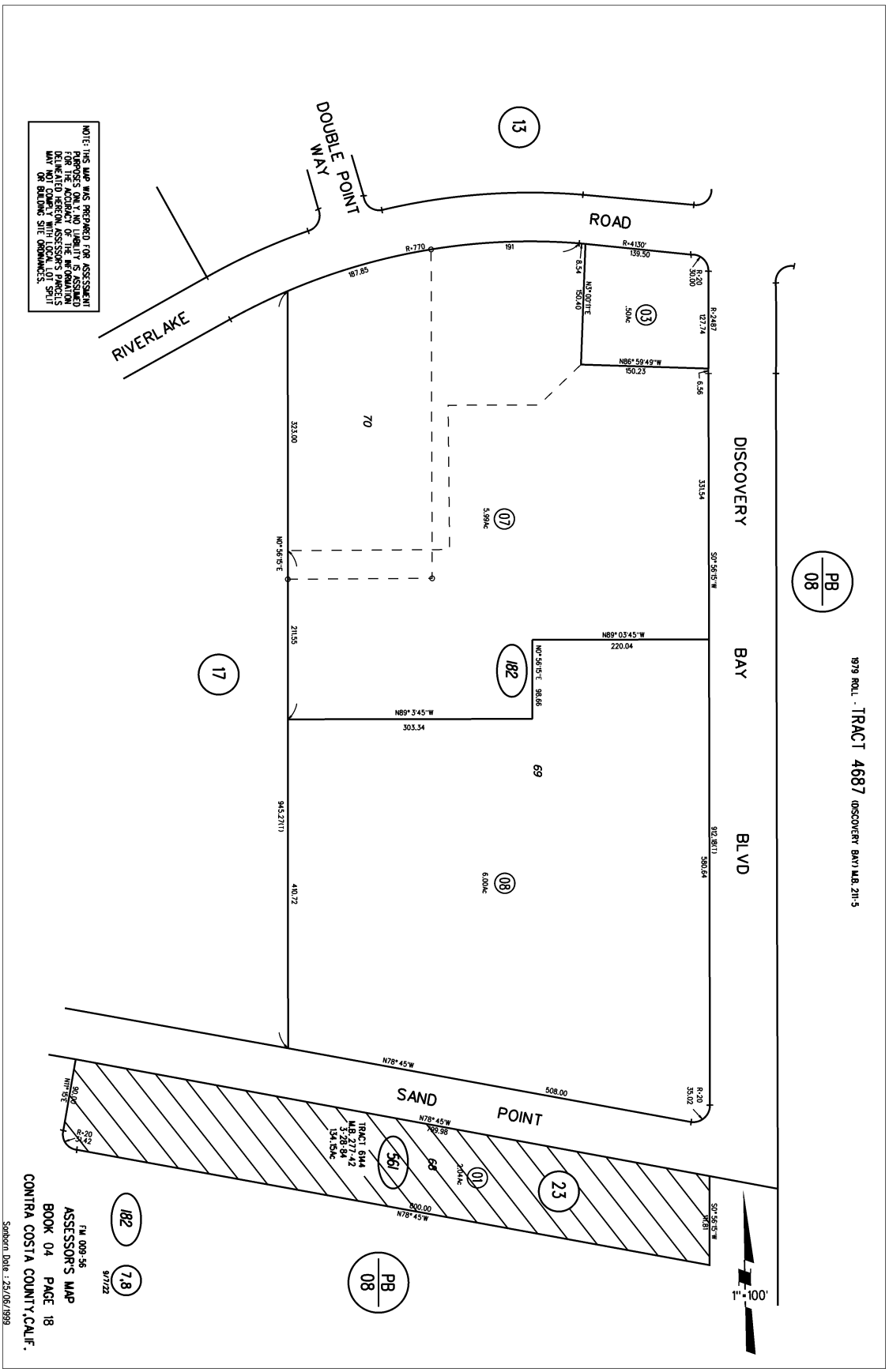
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Sincerely,

Jonathan Kendler
President


NOTE: THIS MAP WAS PREPARED FOR ASSESSMENT PURPOSES ONLY. NO LIABILITY IS ASSUMED FOR THE ACCURACY OF THE INFORMATION DELINEATED HEREON. ASSESSOR'S PARCELS MAY NOT COMPLY WITH LOCAL LOT SPLIT OR BUILDING SITE ORDINANCES.
DOUBLE POINT WAY
ROAD
RIVERLAKE
DISCOVERY BAY BLVD
SAND POINT
1979 ROLL - TRACT 4687 (DISCOVERY BAY) M.B. 211-5
TRACT 6144 M.B. 277-42 3.28.84 134.15Ac
R=770
R=4130'
139.50
R-20 30.00
R-2487 127.74
R-20 35.02
N3°00'11"E 150.40
N86°59'49"W 150.23
N0°56'15"E 211.55
N89°03'45"W 220.04
N0°56'15"E 98.86
N89°3'45"W 303.34
S0°56'15"W 945.27(T)
S0°56'15"W 972.18(T)
N78°45'W 508.00
N78°45'W 249.98
N78°45'W 800.00
323.00
331.54
380.64
410.72
167.85
191
8.54
6.56
70
69
17
13
23
PB 08
182
7,8
9/7/22
1"=100'
FM 009-56
ASSESSOR'S MAP
BOOK 04 PAGE 18
CONTRA COSTA COUNTY, CALIF.
Sanborn Date : 25/06/1999

SITE AERIAL | 1700 DISCOVERY BAY BLVD., DISCOVERY BAY, CA 94505

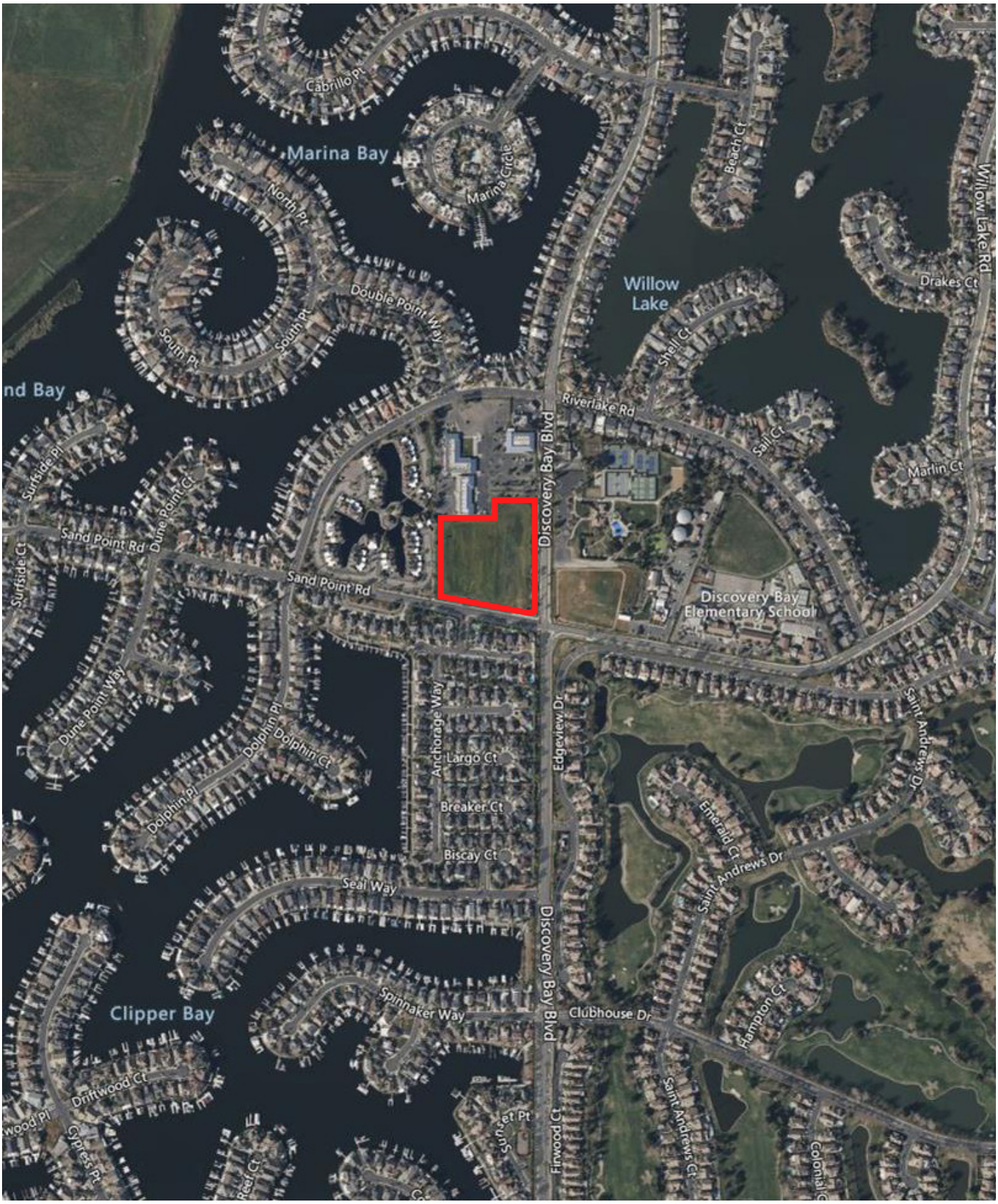
CONTRA COSTA COUNTY AFFORDABLE HOUSING PROGRAM FEDERAL FY 2026/2027



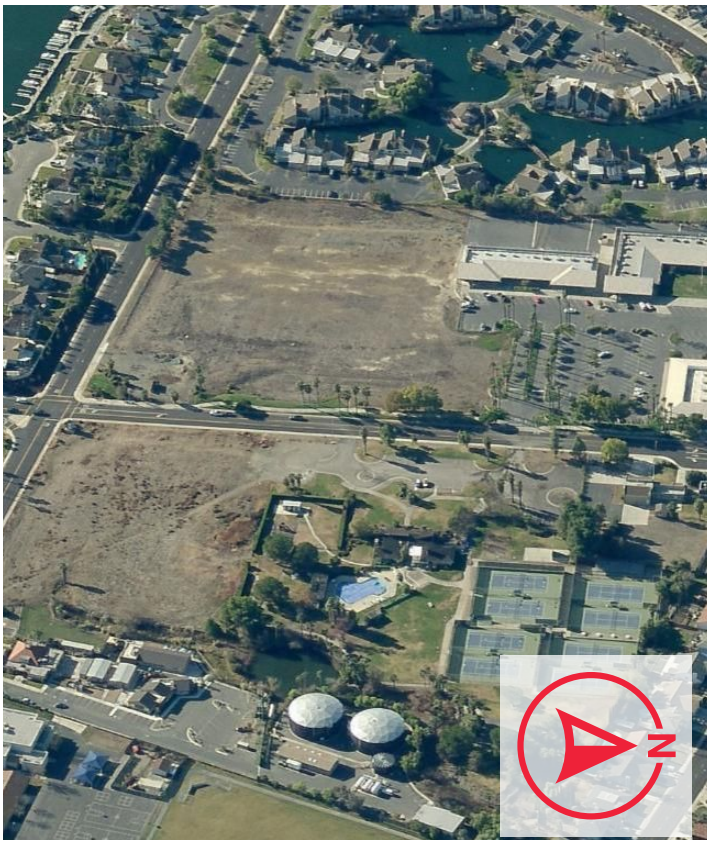
SITE AERIAL | 17000 DISCOVERY BAY BLVD., DISCOVERY BAY, CA 94505

CONTRA COSTA COUNTY AFFORDABLE HOUSING PROGRAM FEDERAL FY 2026/2027




Cabrillo Pt
Marina Bay
Marina Circle
North Pt
Double Point Way
South Pt
South Pt
Beach Ct
Willow Lake Rd
Drakes Ct
Willow Lake
Shell Ct
Riverlake Rd
Sail Ct
Marlin Ct
Surfside Pl
Dune Point Ct
Sand Point Rd
Surfside Ct
Sand Point Rd
Discovery Bay Blvd
Discovery Bay Elementary School
Dune Point Way
Dolphin Pl
Dolphin Ct
Dolphin Pl
Anchorage Way
Largo Ct
Breaker Ct
Biscay Ct
Edgeview Dr
Saint Andrews Dr
Emerald Ct
Saint Andrews Dr
Seal Way
Discovery Bay Blvd
Clipper Bay
Spinnaker Way
Clubhouse Dr
Hampton Ct
Driftwood Ct
Saint Andrews Ct
Cypress Pl
Reef Ct
Fernwood Ct


N


N


N
© All EagleView


N

1700 Discovery Blvd Discovery Bay, CA 12/9/2025

	1700 Discovery Blvd 12/9/2025

Residential		**$**	**25,653,342**
Cost per Bldg SF	161,073	$	159
Cost per Net Rent	147,803	$	174
Cost per Unit	170	$	150,902
On-Site Improvements		**$**	**6,554,003**
Cost per Site SF	262,667	$	24
Cost per Unit	170	$	38,553
Off-Site Improvements		**$**	**196,620**
Cost per Site SF	262,667	$	0.75
Cost per Unit	170	$	1,157
Site Raising for Historical Floodplain Zoning		$	-
Common Area		**$**	**1,142,375**
Cost per Site SF	262,667	$	4.35
Cost per Unit	170	$	6,720
Solar PV		**$**	**2,775,500**
Clubhouse/Laundry/Maintenance Room		**$**	**1,316,460**
Cost per clubhouse SF	7,116	$	185
Cost per Unit	170	$	7,744
Hard Cost Subtotal:		**$**	**37,638,300**
Cost per Bldg SF	161,073	$	234
Cost per Net Rent	147,803	$	255
Cost per Unit	170	$	221,402
General Requirements	4.78%	**$**	**1,800,000**
Cost per Month	24	$	75,000
Overhead & Profit	9.22%	**$**	**3,635,279**
Contingency		**$**	**3,445,886**
% of hard cost subtotal	8.0%		
Construction Total:		**$**	**46,519,466**
Cost per Bldg SF	161,073	$	289
Cost per Net Rent	147,803	$	315
Cost per Unit	170	$	273,644

Flow of Funds

Property Acquisition:		Total Costs	Closing Month 0	Sep-26 Month 1	Oct-26 Month 2	Nov-26 Month 3	Dec-26 Month 4	Jan-27 Month 5	Feb-27 Month 6	Mar-27 Month 7	Apr-27 Month 8	May-27 Month 9	Jun-27 Month 10	Jul-27 Month 11	Aug-27 Month 12	Sep-27 Month 13	Oct-27 Month 14	Nov-27 Month 15	Dec-27 Month 16	Jan-28 Month 17	Feb-28 Month 18	Mar-28 Month 19	Apr-28 Month 20	May-28 Month 21
Commissions:		$ 170,000	$ 170,000	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -
Land/Bridge Loan:		$ 431,913	$ 431,913	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -
Holding Costs:		$ 87,500	$ 87,500	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -
Total Acquisition:		$ 689,413	$ 689,413	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -
Construction Costs:																								
Off-site Improvements:		$ 196,620	$ -	$ 8,193	$ 8,193	$ 8,193	$ 8,193	$ 8,193	$ 8,193	$ 8,193	$ 8,193	$ 8,193	$ 8,193	$ 8,193	$ 8,193	$ 8,193	$ 8,193	$ 8,193	$ 8,193	$ 8,193	$ 8,193	$ 8,193	$ 8,193	$ 8,193
On-site Improvements:		$ 6,554,003	$ -	$ 273,083	$ 273,083	$ 273,083	$ 273,083	$ 273,083	$ 273,083	$ 273,083	$ 273,083	$ 273,083	$ 273,083	$ 273,083	$ 273,083	$ 273,083	$ 273,083	$ 273,083	$ 273,083	$ 273,083	$ 273,083	$ 273,083	$ 273,083	$ 273,083
Common Area:		$ 1,142,375	$ -	$ 47,599	$ 47,599	$ 47,599	$ 47,599	$ 47,599	$ 47,599	$ 47,599	$ 47,599	$ 47,599	$ 47,599	$ 47,599	$ 47,599	$ 47,599	$ 47,599	$ 47,599	$ 47,599	$ 47,599	$ 47,599	$ 47,599	$ 47,599	$ 47,599
Clubhouse:		$ 1,316,460	$ -	$ 54,853	$ 54,853	$ 54,853	$ 54,853	$ 54,853	$ 54,853	$ 54,853	$ 54,853	$ 54,853	$ 54,853	$ 54,853	$ 54,853	$ 54,853	$ 54,853	$ 54,853	$ 54,853	$ 54,853	$ 54,853	$ 54,853	$ 54,853	$ 54,853
Residential:		$ 25,653,342	$ -	$ 1,068,889	$ 1,068,889	$ 1,068,889	$ 1,068,889	$ 1,068,889	$ 1,068,889	$ 1,068,889	$ 1,068,889	$ 1,068,889	$ 1,068,889	$ 1,068,889	$ 1,068,889	$ 1,068,889	$ 1,068,889	$ 1,068,889	$ 1,068,889	$ 1,068,889	$ 1,068,889	$ 1,068,889	$ 1,068,889	$ 1,068,889
Solar:		$ 2,775,500	$ -	$ 115,646	$ 115,646	$ 115,646	$ 115,646	$ 115,646	$ 115,646	$ 115,646	$ 115,646	$ 115,646	$ 115,646	$ 115,646	$ 115,646	$ 115,646	$ 115,646	$ 115,646	$ 115,646	$ 115,646	$ 115,646	$ 115,646	$ 115,646	$ 115,646
General Conditions:	4.78%	$ 1,800,000	$ -	$ 75,000	$ 75,000	$ 75,000	$ 75,000	$ 75,000	$ 75,000	$ 75,000	$ 75,000	$ 75,000	$ 75,000	$ 75,000	$ 75,000	$ 75,000	$ 75,000	$ 75,000	$ 75,000	$ 75,000	$ 75,000	$ 75,000	$ 75,000	$ 75,000
Overhead & Profit:	9.22%	$ 3,635,279	$ -	$ 151,470	$ 151,470	$ 151,470	$ 151,470	$ 151,470	$ 151,470	$ 151,470	$ 151,470	$ 151,470	$ 151,470	$ 151,470	$ 151,470	$ 151,470	$ 151,470	$ 151,470	$ 151,470	$ 151,470	$ 151,470	$ 151,470	$ 151,470	$ 151,470
Hard Cost Contingency:		$ 3,445,887	$ 3,445,887	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -
Insurance / OCIP:		$ 1,279,286	$ 1,279,286	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -
Total Construction:		$ 47,798,752	$ 4,725,173	$ 1,794,732	$ 1,794,732	$ 1,794,732	$ 1,794,732	$ 1,794,732	$ 1,794,732	$ 1,794,732	$ 1,794,732	$ 1,794,732	$ 1,794,732	$ 1,794,732	$ 1,794,732	$ 1,794,732	$ 1,794,732	$ 1,794,732	$ 1,794,732	$ 1,794,732	$ 1,794,732	$ 1,794,732	$ 1,794,732	$ 1,794,732
Financing Costs:																								
Tax-Exempt Loan:		$ 1,061,975	$ 1,061,975	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -
Recycled Bonds:		$ 27,000	$ 27,000	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -
Taxable Loan:		$ 900	$ 900	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -
Const. Period Bridge Loan:		$ 192,000	$ 192,000	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -
Ground Lease Improvement:Safehold		$ 3,113,535	$ 244,989	$ 74,796	$ 80,850	$ 80,850	$ 80,850	$ 80,850	$ 80,850	$ 80,850	$ 80,850	$ 80,850	$ 80,850	$ 80,850	$ 80,850	$ 80,850	$ 80,850	$ 80,850	$ 80,850	$ 80,850	$ 80,850	$ 80,850	$ 80,850	$ 80,850
Interest During Construction:		$ 2,781,146.00	$ -	$ -	$ 2,806	$ 12,727	$ 22,701	$ 32,728	$ 42,807	$ 52,940	$ 63,126	$ 73,366	$ 83,660	$ 94,008	$ 105,466	$ 115,930	$ 130,155	$ 142,018	$ 153,950	$ 165,953	$ 178,296	$ 190,454	$ 202,425	$ 214,328
Interest Prior to Conversion:		$ 2,738,364	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -
Cost of Issuance:		$ 281,360	$ 281,360	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -
Total Financing Costs:		$ 10,196,280	$ 1,808,224	$ 74,796	$ 83,656	$ 93,577	$ 103,551	$ 113,578	$ 123,657	$ 133,790	$ 143,976	$ 154,216	$ 164,510	$ 174,858	$ 186,316	$ 196,780	$ 211,005	$ 222,868	$ 234,800	$ 246,803	$ 259,146	$ 271,304	$ 283,275	$ 295,178
Other Transaction Costs:																								
Market Study:		$ 13,000	$ 13,000	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -
Appraisal:		$ 5,200	$ 5,200	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -
Development:		$ 285,694	$ 285,694	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -
Planning & Impact Fees:		$ 7,501,386	$ 7,501,386	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -
Building Permits:		$ 1,075,172	$ 1,075,172	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -
Architecture:		$ 951,959	$ 951,959	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -
Engineering:		$ 653,686	$ 653,686	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -
Developer Legal:		$ 100,000	$ 100,000	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -
Title / Escrow / Organizational Costs:		$ 185,000	$ 185,000	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -
Property Taxes During Const:		$ 660,205	$ 660,205	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -
Audit / Accounting / Cost Cert:		$ 45,000	$ 45,000	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -
Office / Common Area / FF&E:		$ 583,000	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ 583,000	$ -	$ -	$ -	$ -	$ -	$ -	$ -
Property Mgmt Start-up Costs:		$ 200,000	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ 200,000	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -
TCAC App/Allocation/Monitoring Fees:		$ 158,736	$ 41,136	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -
Operating Reserves:		$ 971,524	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -
Construction Inspections:		$ 36,000	$ -	$ 1,500	$ 1,500	$ 1,500	$ 1,500	$ 1,500	$ 1,500	$ 1,500	$ 1,500	$ 1,500	$ 1,500	$ 1,500	$ 1,500	$ 1,500	$ 1,500	$ 1,500	$ 1,500	$ 1,500	$ 1,500	$ 1,500	$ 1,500	$ 1,500
Promotion/Marketing:		$ 114,000	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ 9,500
Soft Cost Contingency:		$ 992,744	$ 992,744	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -
Total Other Transaction Costs:		$ 14,532,306	$ 12,510,182	$ 1,500	$ 1,500	$ 1,500	$ 1,500	$ 1,500	$ 1,500	$ 1,500	$ 1,500	$ 1,500	$ 1,500	$ 1,500	$ 201,500	$ 1,500	$ 584,500	$ 1,500	$ 1,500	$ 1,500	$ 1,500	$ 1,500	$ 1,500	$ 11,000
Total Development Costs:		$ 73,216,751	$ 19,732,992	$ 1,871,028	$ 1,879,888	$ 1,889,809	$ 1,899,783	$ 1,909,810	$ 1,919,889	$ 1,930,022	$ 1,940,208	$ 1,950,448	$ 1,960,742	$ 1,971,090	$ 2,182,548	$ 1,993,012	$ 2,590,237	$ 2,019,100	$ 2,031,032	$ 2,043,035	$ 2,055,378	$ 2,067,536	$ 2,079,507	$ 2,100,910
Developer's Fee (PAID)		$ 2,508,249	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -
Construction Period Loan - REPAYMENT		$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -
Const. Recycled Bonds - REPAYMENT		$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -
Taxable Bridge Loan - REPAYMENT		$ 19,200,000	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -
Total Development Costs:		**$ 94,925,000**	**$ 19,732,992**	**$ 1,871,028**	**$ 1,879,888**	**$ 1,889,809**	**$ 1,899,783**	**$ 1,909,810**	**$ 1,919,889**	**$ 1,930,022**	**$ 1,940,208**	**$ 1,950,448**	**$ 1,960,742**	**$ 1,971,090**	**$ 2,182,548**	**$ 1,993,012**	**$ 2,590,237**	**$ 2,019,100**	**$ 2,031,032**	**$ 2,043,035**	**$ 2,055,378**	**$ 2,067,536**	**$ 2,079,507**	**$ 2,100,910**
Ground Lease Improvement: Safehold		$ 14,200,000	$ 12,452,903	$ 401,588	$ 1,345,509	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -
Subsidy Loans: Contra Costa County		$ 2,500,000	$ 2,250,000	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -
Tax Credit Equity:		$ 32,497,646	$ 6,499,529	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -
NOI During Construction:		$ 2,767,354	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ (45,677)	$ (1,861)	$ 41,955	$ 74,817
Tax-Exempt Loan:		$ 20,970,000	$ -	$ -	$ 534,380	$ 1,889,809	$ 1,899,783	$ 1,909,810	$ 1,919,889	$ 1,930,022	$ 1,940,208	$ 1,950,448	$ 1,960,742	$ 1,971,090	$ 2,182,548	$ 881,266	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -
Recycled Bonds:		$ 2,700,000	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ 1,111,746	$ 1,588,254	$ -	$ -	$ -	$ -	$ -	$ -	$ -
Taxable Loan:		$ 90,000	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ 90,000	$ -	$ -	$ -	$ -	$ -	$ -	$ -
Const. Period Bridge Loan:		$ 19,200,000	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ 911,983	$ 2,019,100	$ 2,031,032	$ 2,043,035	$ 2,101,056	$ 2,069,397	$ 2,037,552	$ 2,026,093
		$ 94,925,000	$ 21,202,432	$ 401,588	$ 1,879,888	$ 1,889,809	$ 1,899,783	$ 1,909,810	$ 1,919,889	$ 1,930,022	$ 1,940,208	$ 1,950,448	$ 1,960,742	$ 1,971,090	$ 2,182,548	$ 1,993,012	$ 2,590,237	$ 2,019,100	$ 2,031,032	$ 2,043,035	$ 2,055,378	$ 2,067,536	$ 2,079,507	$ 2,100,910
	Fund Balance		**$ 1,469,440**	**$ -**	**$ -**	**$ -**	**$ -**	**$ -**	**$ -**	**$ -**	**$ -**	**$ -**	**$ -**	**$ -**	**$ -**	**$ -**	**$ -**	**$ -**	**$ -**	**$ -**	**$ -**	**$ -**	**$ -**	**$ -**

Flow of Funds

Harbor Pointe at Discovery Bay

Property Acquisition:		Total Costs	Jun-28 **Month 22**	Jul-28 **Month 23**	Aug-28 **Month 24**	Sep-28 **Month 25**	Oct-28 **Month 26**	Nov-28 **Month 27**	Dec-28 **Month 28**	Jan-29 **Month 29**	Feb-29 **Month 30**	Mar-29 **Month 31**	Apr-29 **Month 32**	May-29 **Month 33**	Jun-29 **Month 34**	Jul-29 **Month 35**	Aug-29 **Month 36**	Sep-29 **Month 37**
Commissions:		$ 170,000	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -
Land/Bridge Loan:		$ 431,913	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -
Holding Costs:		$ 87,500	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -
Total Acquisition:		$ 689,413	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -
Construction Costs:																		
Off-site Improvements:		$ 196,620	$ 8,193	$ 8,193	$ 8,193	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -
On-site Improvements:		$ 6,554,003	$ 273,083	$ 273,083	$ 273,083	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -
Common Area:		$ 1,142,375	$ 47,599	$ 47,599	$ 47,599	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -
Clubhouse:		$ 1,316,460	$ 54,853	$ 54,853	$ 54,853	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -
Residential:		$ 25,653,342	$ 1,068,889	$ 1,068,889	$ 1,068,889	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -
Solar:		$ 2,775,500	$ 115,646	$ 115,646	$ 115,646	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -
General Conditions:	4.78%	$ 1,800,000	$ 75,000	$ 75,000	$ 75,000	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -
Overhead & Profit:	9.22%	$ 3,635,279	$ 151,470	$ 151,470	$ 151,470	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -
Hard Cost Contingency:		$ 3,445,887	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -
Insurance / OCIP:		$ 1,279,286	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -
Total Construction:		$ 47,798,752	$ 1,794,732	$ 1,794,732	$ 1,794,732	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -
Financing Costs:																		
Tax-Exempt Loan:		$ 1,061,975	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -
Recycled Bonds:		$ 27,000	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -
Taxable Loan:		$ 900	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -
Const. Period Bridge Loan:		$ 192,000	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -
Ground Lease Improvement:Safehold		$ 3,113,535	$ 80,850	$ 80,850	$ 80,850	$ 77,850	$ 77,850	$ 77,850	$ 77,850	$ 77,850	$ 77,850	$ 77,850	$ 77,850	$ 77,850	$ 77,850	$ 77,850	$ 77,850	$ -
Interest During Construction:		$ 2,781,146.00	$ 226,108	$ 237,597	$ 237,597	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -
Interest Prior to Conversion:		$ 2,738,364	$ -	$ -	$ -	$ 237,597	$ 237,597	$ 237,597	$ 237,597	$ 237,597	$ 237,597	$ 237,597	$ 237,597	$ 237,597	$ 237,597	$ 237,597	$ 124,797	$ -
Cost of Issuance:		$ 281,360	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -
Total Financing Costs:		$ 10,196,280	$ 306,958	$ 318,447	$ 318,447	$ 315,447	$ 315,447	$ 315,447	$ 315,447	$ 315,447	$ 315,447	$ 315,447	$ 315,447	$ 315,447	$ 315,447	$ 315,447	$ 202,647	$ -
Other Transaction Costs:																		
Market Study:		$ 13,000	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -
Appraisal:		$ 5,200	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -
Development:		$ 285,694	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -
Planning & Impact Fees:		$ 7,501,386	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -
Building Permits:		$ 1,075,172	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -
Architecture:		$ 951,959	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -
Engineering:		$ 653,686	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -
Developer Legal:		$ 100,000	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -
Title / Escrow / Organizational Costs:		$ 185,000	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -
Property Taxes During Const:		$ 660,205	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -
Audit / Accounting / Cost Cert:		$ 45,000	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -
Office / Common Area / FF&E:		$ 583,000	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -
Property Mgmt Start-up Costs:		$ 200,000	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -
TCAC App/Allocation/Monitoring Fees:		$ 158,736	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ 117,600	$ -	$ -
Operating Reserves:		$ 971,524	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ 971,524	$ -	$ -
Construction Inspections:		$ 36,000	$ 1,500	$ 1,500	$ 1,500	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -
Promotion/Marketing:		$ 114,000	$ 9,500	$ 9,500	$ 9,500	$ 9,500	$ 9,500	$ 9,500	$ 9,500	$ 9,500	$ 9,500	$ 9,500	$ 9,500	$ 9,500	$ -	$ -	$ -	$ -	$ -
Soft Cost Contingency:		$ 992,744	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -
Total Other Transaction Costs:		$ 14,532,306	$ 11,000	$ 11,000	$ 11,000	$ 9,500	$ 9,500	$ 9,500	$ 9,500	$ 9,500	$ 9,500	$ 9,500	$ 9,500	$ -	$ -	$ -	$ 1,089,124	$ -
Total Development Costs:		$ 73,216,751	$ 2,112,690	$ 2,124,179	$ 2,124,179	$ 324,947	$ 324,947	$ 324,947	$ 324,947	$ 324,947	$ 324,947	$ 324,947	$ 324,947	$ 315,447	$ 315,447	$ 315,447	$ 1,291,771	$ -
Developer's Fee (PAID)		$ 2,508,249	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ 2,508,249	$ -
Construction Period Loan - REPAYMENT		$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -
Const. Recycled Bonds - REPAYMENT		$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -
Taxable Bridge Loan - REPAYMENT		$ 19,200,000	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ 19,200,000	$ -
Total Development Costs:		**$ 94,925,000**	**$ 2,112,690**	**$ 2,124,179**	**$ 2,124,179**	**$ 324,947**	**$ 324,947**	**$ 324,947**	**$ 324,947**	**$ 324,947**	**$ 324,947**	**$ 324,947**	**$ 324,947**	**$ 315,447**	**$ 315,447**	**$ 315,447**	**$ 23,000,020**	**$ -**
Ground Lease Improvement: Safehold		$ 14,200,000	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -
Subsidy Loans: Contra Costa County		$ 2,500,000	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ 250,000	$ -	$ -	$ -	$ -	$ -	$ -
Tax Credit Equity:		$ 32,497,646	$ -	$ -	$ 6,499,529	$ -	$ -	$ -	$ -	$ -	$ -	$ 8,124,412	$ -	$ -	$ 11,374,176	$ -	$ -	$ -
NOI During Construction:		$ 2,767,354	$ 107,679	$ 140,541	$ 173,403	$ 187,232	$ 209,684	$ 232,136	$ 252,343	$ 257,956	$ 257,956	$ 257,956	$ 257,956	$ 257,956	$ 105,320	$ -	$ -	$ -
Tax-Exempt Loan:		$ 20,970,000	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -
Recycled Bonds:		$ 2,700,000	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -
Taxable Loan:		$ 90,000	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -
Const. Period Bridge Loan:		$ 19,200,000	$ 2,005,011	$ 1,955,738	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -
		$ 94,925,000	$ 2,112,690	$ 2,096,280	$ 6,672,933	$ 187,232	$ 209,684	$ 232,136	$ 252,343	$ 257,956	$ 8,632,368	$ 257,956	$ 257,956	$ 11,632,132	$ 105,320	$ -	$ -	$ -
	Fund Balance		**$ -**	**$ (27,900)**	**$ 4,520,853**	**$ 4,383,138**	**$ 4,267,875**	**$ 4,175,065**	**$ 4,102,461**	**$ 4,035,470**	**$ 12,342,890**	**$ 12,275,899**	**$ 12,208,908**	**$ 23,525,593**	**$ 23,315,467**	**$ 23,000,020**	**$ (0)**	**$ (0)**

						Number of Units:	170
Property Name:	Harbor Pointe at Discovery Bay			Project #:	732	Total Rentable Sq.Ft.:	137,525
Street Address:	1540 Discovery Bay Blvd			APNs:	004-182-006-9	Net Acreage:	6.09
State:	California	County:	Contra Costa	CDLAC Pts:	120	Bed/Net Acre:	55.2
City:	Discovery Bay	TCAC Region:	East Bay Region	CDLAC TieBkr:	202.97%	SDDA/QCT:	SDDA
Zip Code:	94505	CDLAC Region:	Bay Area Region	TCAC #:		Opportunity Map:	Highest
Project Type:	Large Family	Census tract:	0	CDLAC#:		Prevailing Wage:	None
Project Finance Structure:	4% TC / Bonds	Elevator:	Non-Elevator				
Income Avg:	Yes	Construct. Type:	Type V				
Senior Lender:		Const. LC:					
Other Debt:							
Bond Issuer:	CMFA	Federal	State				
TC Investor:		$ 0.820	$ -				
1st Yr. Credit Delivery:		1st Yr. Credits:					

		Total	Months
Land Acquisition Date:		10/30/2024	
Finance Closing Date:		8/10/2026	0
Construction Start:		8/10/2026	0
Construction Period:	24 Months	8/10/2028	24
Rent-up Period:	8 Months	4/10/2029	32
Stabilization Period:	4 Months	8/10/2029	36

Sources (Permanent)		Total	Per Unit	Rate	Fixed/Float	Term	Amort	YM Period	DSCR	LTV	LTC
Tax-Exempt Loan:		$ 20,970,000	$ 123,353	6.300%	Fixed	18	40	16.5	1.15	80%	80%
Taxable Loan:		$ 90,000	$ 529	7.050%	Fixed	18	40	16.5	1.15	80%	80%
NOI During Construction:		$ 2,767,354	$ 16,279								
Tax Credit Equity:		$ 32,497,646	$ 191,163	*Interest Rate*	*Repay*	*Term*	*S/P*	*% of Residual CF*		*Pro-rata Share*	
Developer's Fee Note:	USA MFD	$ 7,433,701	$ 43,728	0.00%	Y	55	P	100%		100.0%	
Subsidy Loans:	Contra Costa Coun	$ 2,500,000	$ 14,706	3.00%	Y	55	S	75%			
Ground Lease Improvement:	Safehold	$ 14,200,000	$ 83,529		N	99					
	Total	**$ 83,158,701**	$ 489,169								

Uses	Total	Per Unit
Property Acquisition:	$ 689,413	$ 4,055
Construction (incl. Bonds):	$ 37,638,300	$ 221,402
Construction General Conditions:	$ 1,800,000	$ 10,588
Contractor Overhead & Profit:	$ 3,635,279	$ 21,384
Construction Contingency:	$ 3,445,887	$ 20,270
Financing Costs:	$ 10,196,280	$ 59,978
Other Transaction Costs:	$ 15,811,592	$ 93,009
Developer's Fee/Overhead:	$ 9,941,950	$ 58,482
Total	**$ 83,158,701**	$ 489,169
Over/(Short)	$ -	

25% Test		Construction Period Loans	
25% of Land + Dep. Basis:	19,055,405	Const. Period TE Loan:	Const. Period Bridge Loa
Permanent TE Loan:	20,970,000	Floating	Floating
Const. Period TE Loan:	-		7.05%
Total New Issue TE	20,970,000		36 Months
Surplus/(Gap) to Meet 25%:	1,914,595	85%	85%
	27.5%	85%	85%

TCAC Cash Developer Fee Limits		
Max. Cash Out DF per TCAC	3,980,650	40.0%
Minimum Amount to Defer	5,961,300	
Additional Cash Avail/(Def. Req)	1,472,401	

Unit Mix & Affordability	0 Bedroom	1 Bedroom	2 Bedroom	3 Bedroom	4 Bedroom	Total Units	% of Affordable
30% TCAC	0	8	8	4	0	20	11.9%
50% TCAC	0	4	9	4	0	17	10.1%
60% TCAC	0	24	49	15	0	88	52.4%
70% TCAC	0	6	18	19	0	43	25.6%
Aff. Sub-total	**0**	**42**	**84**	**42**	**0**	**168**	**100.0%**
Employee	0	0	1	1	0	2	
Total Units	**0**	**42**	**85**	**43**	**0**	**170**	

Other Sources/Investments			
Use B Bond in Cash Flow:	No	$ 779,586	Available
Discount Rate:	8.50%		Plug
Use Construction NOI:	Yes	$ 3,435,902	Available
Number of months:	36	$ 2,767,354	Plug
Use Investment in Cash Flow	No	$ 2,849,097	Available
Discount Rate:	20.0%		Plug

Profit Summary	AGP	100%	MGP	0%
Cash Dev Fee	$	2,508,249	$	-
Contractor Fee	$	3,635,279	$	-
Investment:	$	-	$	-
Cash Profit:	**$**	**6,143,528**	**$**	**-**
NOI prior to Conversion:	$	601,693	$	-
	$	**6,745,221**	**$**	**-**

Uses of Funds - Basis Determination							Harbor Pointe at Discovery Bay
170 Units							
Property Acquisition:	Per Unit	Total Costs		Amortized and/or Expensed		Acquisition Basis	Const/Rehab Basis
Commissions:		$ 170,000		$ 170,000		$ -	
Land/Bridge Loan:		$ 431,913		$ -			$ 431,913
Holding Costs:		$ 87,500		$ -			$ 87,500
Total Acquisition:	**$ 4,055**	**$ 689,413**		$ 170,000		$ -	$ 519,413
Construction Costs:							
Off-site Improvements:		$ 196,620		$ -			$ 196,620
On-site Improvements:		$ 6,554,003		$ -			$ 6,554,003
Common Area:		$ 1,142,375					$ 1,142,375
Clubhouse:		$ 1,316,460					$ 1,316,460
Residential:	$ 150,902	$ 25,653,342		$ -			$ 25,653,342
Solar:	$ 16,326	$ 2,775,500		$ -			$ 2,775,500
General Conditions:	$ 75,000	$ 1,800,000	4.78%	$ -			$ 1,800,000
Overhead & Profit:		$ 3,635,279	9.22%	$ -			$ 3,635,279
Hard Cost Contingency:	8.0%	$ 3,445,887		$ -			$ 3,445,887
Sub-Total Construction:	$ 273,644	**$ 46,519,466**		$ -			
Insurance / OCIP:	$ 27.50	$ 1,279,286		$ -			$ 1,279,286
Total Construction:	**$ 281,169**	**$ 47,798,752**		**$ -**			$ 47,798,752
Financing Costs:							
Tax-Exempt Loan:		$ 1,061,975		$ 615,509			$ 446,466
Taxable Loan:		$ 900		$ 900			$ -
Const. Period Bridge Loan:		$ 192,000		$ 64,000			$ 128,000
Ground Lease Improvement:Safehold		$ 3,113,535		$ 1,529,950			$ 1,583,585
Interest During Construction:		$ 2,781,146					$ 2,781,146
Interest Prior to Conversion:		$ 2,738,364		$ 2,738,364			
Cost of Issuance:		$ 281,360		$ 250,099			$ 31,261
Total Financing Costs:		**$ 10,196,280**		$ 5,222,822			$ 4,973,458
Other Transaction Costs:							
Market Study:		$ 13,000		$ -			$ 13,000
Appraisal:		$ 5,200		$ -		$ -	$ 5,200
Development:		$ 285,694		$ -			$ 285,694
Planning & Impact Fees:	$ 44,126	$ 7,501,386		$ -			$ 7,501,386
Building Permits:	$ 6,325	$ 1,075,172		$ -			$ 1,075,172
Architecture:	$ 9,445	$ 951,959		$ -			$ 951,959
Engineering:		$ 653,686		$ -			$ 653,686
Developer Legal:		$ 100,000		$ 100,000		$ -	$ -
Title / Escrow / Organizational Costs:		$ 185,000		$ -			$ 185,000
Property Taxes During Const:		$ 660,205		$ -			$ 660,205
Audit / Accounting / Cost Cert:		$ 45,000		$ -			$ 45,000
Office / Common Area / FF&E:		$ 583,000		$ -			$ 583,000
Property Mgmt Start-up Costs:		$ 200,000		$ 200,000			
TCAC App/Allocation/Monitoring Fees:		$ 158,736		$ 158,736			
Operating Reserves:	3.00 mos.	$ 971,524		$ 971,524			
Construction Inspections:	$ 1,500	$ 36,000		$ -			$ 36,000
Promotion/Marketing:	$ 671	$ 114,000		$ 114,000			
Soft Cost Contingency:		$ 992,744	8.00%	$ -			$ 992,744
Total Other Transaction Costs:		**$ 14,532,306**		$ 1,544,260		$ -	$ 12,988,046
Total Development Costs:		$ 73,216,751		$ 6,937,082		$ -	$ 66,279,669
Developer's Fee/Overhead:		$ 9,941,950				$ -	$ 9,941,950
Total Development Costs:	$ 489,169	**$ 83,158,701**		$ 6,937,082		$ -	$ 76,221,619
Tax Credit Equity Calculation							
Tax Credit Basis:		$ 76,221,619				$ -	$ 76,221,619
Voluntarily Basis Reduction:		$ -					$ -
Total Requested adjusted Eligible Basis:		$ 76,221,619					$ 76,221,619
DDA/QCT:	130%	$ 99,088,105				$ -	$ 99,088,105
Percent of Units Tax Credit Eligible:	100%	$ 99,088,105		Max. Credit/Award		$ -	$ 99,088,105
Fed. Annual Credits:	4.00%	$ 3,963,524		$ 75,000,000		$ -	$ 3,963,524
Total Fed. Credits:	10	$ 39,635,240					
LP Investor's Percentage Share:	99.99%	$ 39,631,276				Max Eligible Basis:	$ 159,468,398
Tax Credit Equity Contribution @:	$ 0.8200	**$ 32,497,646**					OK
State Tax Credits						2026	$ -
No	0.0%	$ -		TCAC Award		2027	$ -
Total State Credits:	0.00%	$ -		$ 50,000,000		2028	$ -
Tax Credit Equity Contribution @:	$ -	**$ -**				2029	$ -
TOTAL TC EQUITY		**$ 32,497,646**					
Developer Fee Calculation						15%	15.0%
15% of Non-Adjusted Basis:		$ 9,941,950				$ -	$ 9,941,950
TCAC Max Developer Fee:			From TCAC reservation			0%	100%
Max Fee for Basis Calculation:		$ 9,941,950					

Help with this page

CONTRA COSTA COUNTY Consortium

Contra Costa

Daniel Davis Email: Daniel.Davis@dcd.cccounty.us 925-655-2884

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Contra Costa Consortium - Application for Funding for FY 2026-27

Contra Costa
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Click Here to see the Application Guidelines for FY2026/27.
Click Here to see the RFP for FY2026/27.

SECTION 1. APPLICANT AND PROGRAM/PROJECT INFORMATION		
Applicant Name:	Rebuilding Together East Bay North	
Applicant Address:	732 Gilman St. Berkeley, CA 94710, Berkeley, CA 94710	
UEI Number: JUC5Y2KY2LL2 (Get a UEI #)	Federal EIN/TIN Number: 94-3238591	
Type of Applicant	Non-Profit	
Program/Project Name:	Healthy Homes Contra Costa	
Brief Project Description (Max 4 Lines):		

The Healthy Homes Contra Costa Program provides critical health, safety, accessibility, and major repair services to low-income, owner-occupied households.
The program will complete 37 minor repairs and 9 major repairs, including work that supports ADU and JADU compliance.
Services help older adults, people with disabilities, and vulnerable families remain safely housed in aging homes.
The program preserves affordable housing, prevents displacement, and stabilizes communities across Contra Costa County.

Submitted By: J.W. Frye	Title: Executive Director	Phone: 5106448979
E-mail: jw@rtebn.org	Fax:	Website:rtebn.org
Project Manager: J.W. Frye	Title: Executive Director	Phone: 5106448979
E-mail: jw@rtebn.org	Fax:	
Executive Director: J.W. Frye	Title: Executive Director	Phone: 5106448979
E-mail: jw@rtebn.org	Fax: 5106448979	
Finance Contact: Jonathan Bryson	Title:	Phone: 951-465-8848
E-mail: jbryson@jbcas.com	Fax:	

◉ CDBG Project - Please Check Boxes for Category & Subcategory

- ◉ Housing Rehab
- ○ Rental Rehab
- ◉ Owner-Occupied

We are applying for funding from:

☑ **Contra Costa**

After making your selections above, Click Here to format the remainder of the application based on your choices above.

Budget Summary (From Budget Chart A below)
Total Program Budget: $939,840 Average cost per client program wide: $20,431.30
Total number of ALL clients proposed to be served by Chart A, Proposed Program Budget, regardless of jurisdiction or locality: 46

Enter clients to be served below for each jurisdiction. Empty boxes will be filled from Chart A or calculations

Jurisdictions receiving this application	Amount Requested	% of Budget	Proposed # of Clients Served	% of Clients Served	Total $ Per Client
Contra Costa	$604,840	64%	46	100%	$13148.70

SECTION 2. AGENCY AND PROGRAM/PROJECT DESCRIPTION

Please be thorough, but concise.

A. Project/Program Description
Provide a narrative description which fully describes all significant aspects of the project/program. Narrative should include the need to be addressed, project objectives and major characteristics, target population, manner in which project will alleviate affordable housing needs, and any other relevant information required to adequately evaluate your project.

The Healthy Homes Contra Costa Program, delivered by Rebuilding Together East Bay Network (RTEBN), provides essential home preservation services to low-income, owner-occupied households throughout Contra Costa County. The program responds to a well-documented need in the County. Many long-term homeowners, particularly seniors, people with disabilities, and very low-income families, live in aging homes that have gone years without adequate maintenance. As building systems fail and safety conditions worsen, households face increasing risks to their health and stability. Without support, many residents may be forced to leave their homes, which contributes to the loss of naturally affordable housing and increases the likelihood of displacement or homelessness.

To meet this need, RTEBN proposes a two-tier rehabilitation model for the upcoming CDBG funding cycle. This approach builds directly on two successful years of minor repair activities. The program will complete 37 minor home repairs and introduce 9 major repairs. Minor repairs will address immediate hazards, improve accessibility, correct small but high-impact electrical or plumbing issues, and incorporate basic energy efficiency improvements. The new major repair component will allow RTEBN to address deeper issues such as roof deterioration, outdated or unsafe electrical service, major plumbing failures, and structural concerns. Major repair funding will also support work that brings existing or potential Accessory Dwelling Units (ADUs) and Junior ADUs (JADUs) into compliance, which helps homeowners create or maintain additional safe and affordable living spaces on their properties.

The program serves low- and very low-income homeowners earning up to 80 percent of Area Median Income. Priority is given to older adults, individuals with disabilities, and households that are already facing instability. Each project begins with a comprehensive home assessment to identify hazards, safety risks, and energy or structural issues. RTEBN develops a repair plan with the homeowner and completes the work at no cost, using licensed contractors and trained workforce partners who follow all required standards.

The proposed expansion will help preserve the County's supply of affordable owner-occupied housing. Minor repairs prevent small problems from escalating into situations that are financially unmanageable for the homeowner. Major repairs protect the long-term viability of homes that might otherwise fall into severe disrepair and be lost from the affordable housing stock. Work that supports ADU and JADU compliance increases the availability of additional units and offers homeowners a possible source of rental income that strengthens long-term stability.

Overall, the Healthy Homes Program helps residents remain safely housed, reduces the risk of displacement, and strengthens the County's long-term affordable housing infrastructure. This combination of minor and major repairs provides a cost-effective and community-centered strategy for supporting vulnerable households and preserving the homes they depend on.

B. Matching Funds
The minimum match required for CDBG funds depends on the type of applicant as follows: nonprofit organizations - 10 percent match; public agencies - 25 percent match; for-profit organizations - 100 percent match.

1. Fully describe your proposed matching funds, including amount, source, use, current status (e.g., proposed, application, submitted, approved), and anticipated timing (dates when funds will be available and expended).

RTEBN has a strong record of securing and leveraging matching funds to expand the reach of the Healthy Homes Program. In prior grant years, the organization has consistently supplemented CDBG resources with federal, state, and program-generated funding, allowing for deeper and more comprehensive repairs in low-income, owner-occupied homes. For the upcoming program year, RTEBN anticipates several committed and projected funding sources that will significantly exceed the 25 percent match threshold.

RTEBN will continue to draw on the CalHome Mobile Home Loan Program, which provides repair funding for eligible low-income mobile home owners. These funds support critical health and safety repairs that cannot be fully addressed through minor repair dollars alone. CalHome funding is already approved and available, and RTEBN expects to utilize it throughout the year as qualifying projects are identified.

The organization also receives annual support through the Older Adults Home Modification Program (OAHMP) and the Healthy Homes Production (HHP) Program. Both programs help reduce hazards, improve accessibility, and stabilize older and disabled homeowners. For the upcoming grant year, RTEBN anticipates using up to 150,000 dollars from the HHP award to complement CDBG-funded repair activities. These federal funds are active and will be deployed on a rolling basis as homes are assessed and scopes of work are developed.

RTEBN will also leverage program-generated revenue from the sale and placement of Accessory Dwelling Units (ADUs) constructed through its workforce and housing initiatives. For the coming fiscal year, RTEBN projects approximately 125,000 dollars in ADU-related revenue that will be directed toward rehabilitation activities, including the work required to bring ADUs and Junior ADUs into compliance and expand safe, affordable housing capacity within the County. These funds are expected to become available incrementally as units are completed and placed.

In addition, RTEBN has been awarded 170,000 dollars in new Metropolitan Transportation Commission (MTC) funding, announced this week. These funds are confirmed for release in the next fiscal year and will support home stabilization activities that help residents remain housed near essential transit access. Expenditures are anticipated to begin early in the fiscal year and continue through project completion.

Taken together, these matching funds will contribute well over 25 percent of the total program cost. This blended funding strategy strengthens the overall impact of the Healthy Homes Program by allowing RTEBN to complete a higher volume of repairs, address more complex needs, and preserve affordable housing more effectively for low- and very-low-income homeowners across Contra Costa County.

2. If the match is approved, include a letter or other documentation from the funding source demonstrating approval of the funds as match for CDBG as **Attachment R3** in the attachment section at the bottom of the application

C. Project Management/Compliance with Federal Regulations
CDBG funds are governed by a complex set of federal regulations. All projects will be subject to some of the regulations, but not neecessarily all of them. **Describe how you will manage the project to ensure compliance with the applicable regulations.** If your project is not subject to one of the requirements, state the reason.

1. National Environmental Policy Act (NEPA)
Stop all work on your project right now. You cannot acquire the site or do any site work until the NEPA review is complete. As of the date of this application you are negotiating for federal funds. Any action on your part may be considered "choice limiting" under NEPA and render your project in-eligible for federal funds. NEPA review is likely to take at least 90 days from the date CDBG funds are *awarded*.

Contra Costa County contains various Special Flood Hazard Area (SFHA), also known as 100-year flood zones. SFHAs are areas where the National Flood Insurance Program's (NFIP's) floodplain management regulations must be enforced and the area where the mandatory purchase of flood insurance applies. The SFHAs includes Zones A, AO, AH, A1-30, AE, A99, AR, AR/A1-30, AR/AE, AR/AO, AR/AH, AR/A, VO, V1-30, VE, and V.

For acquisition and/or rehabilitation housing projects, federal assistance may be used for projects with any building, including residential buildings, in SFHA designated by FEMA if:

- The County participating in the National Flood Insurance Program;
- Flood insurance is obtained by the property owner as a condition of approval for using federal funds; and
- The County is responsible for ensuring flood insurance is obtained and maintained for the life of the building and at a minimum is required to be in the amount of the federal funds the County provided to the project. (Note: The County will require a document to be recorded on title to reflect this requirement, which may adversely affect future sale of the property.)

Applicable to your program or not?(Explain why or why not) ○ Yes ◉ No

The Healthy Homes Contra Costa Program provides rehabilitation services for existing owner-occupied homes and does not involve property acquisition, demolition, or construction of new housing. Because of this, the scope of work typically falls within categories that may be eligible for a categorical exclusion once the County completes the required environmental review. RTEBN fully understands that no work may begin until the County has completed its NEPA review and has issued written clearance for each eligible activity.

Throughout the past two years of CDBG-funded operations, RTEBN has participated in both Tier I and Tier II environmental review processes as required by the County. Tier I reviews have covered program-level environmental considerations, while Tier II reviews have addressed property-specific conditions prior to initiating rehabilitation activities. RTEBN has incorporated these procedures into its internal workflow so that no project is scheduled or launched until the relevant environmental review steps have been completed by the County.

RTEBN has maintained regular communication with County staff throughout the program period to ensure that all service delivery remains aligned with federal and local requirements. When the County has issued updates or clarifications related to NEPA or local environmental guidance, RTEBN has adjusted its intake, assessment, and scheduling processes accordingly. This ongoing coordination allows the program to maintain compliance and ensures that housing rehabilitation activities meet the regulatory standards associated with the use of federal funds.

Applicability of Floodplain Requirements

RTEBN does not acquire property and does not construct new units. The program limits its work to rehabilitation of existing structures and avoids preservation activities in Special Flood Hazard Areas. Homes located in these zones often require flood insurance and additional environmental considerations that extend beyond the scope and purpose of the Healthy Homes Program. If a property is found to be within a designated Special Flood Hazard Area, RTEBN does not proceed with CDBG-funded rehabilitation unless the County confirms eligibility and the homeowner is able to obtain and maintain the required flood insurance. Historically, such properties have been excluded from the program to ensure full compliance with federal requirements.

Conclusion on Applicability

Since RTEBN repairs only existing structures, does not alter building footprints, and avoids work in flood zones, many of the more complex NEPA requirements do not apply. RTEBN will continue to rely on the County to complete all necessary Tier I and Tier II reviews and will not begin work on any home until written clearance is issued. This approach ensures full and ongoing compliance with all federal regulations governing CDBG-funded activities.

2. Relocation
If you are proposing a project that includes acquisition and/or rehabilitation, you may be required to temporarily, or permanently displace tenants. As of the date of this application, you are negotiating for federal funds. All commercial and residential tenants in your project must be immediately notified of potential displacement. Relocation requirements are triggered on owner-occupied rehabilitation programs if the scope of the work at the home to be rehabilitated necessitates relocation (health and safety).

Attach a copy of the General Information Notice and tenant rent roll (one copy only) as **Attachment R5**

Is relocation triggered by your project? ○ Yes ○ No

Is temporary relocation triggered by this project? ○ Yes ◉ No

Is permanent relocation triggered by this project? ○ Yes ◉ No

Do you have a relocation triggered by this project? ○ Yes ◉ No

3. Procurement/Section 3 Requirements
If you are entering into any contract, you must comply with federal procurement requirements. For contracts in excess of $200,000, and construction contracts, a competitive sealed bid process is required.

4. Lead-Based Paint Remediation
If a home to be rehabilitated is receiving funds through your program involves rehabilitation work on a building constructed prior to 1978, you will need to complete and implement a lead-based paint plan.

5. Eligible Use of Funds
In general, CDBG funds cannot be used for predevelopment. Other specific uses and limitation of these funds are detailed in the CDBG information at www.contracosta.ca.gov/CDBG.

Are you allocating CDBG funds to only eligible budget items? ◉ Yes ○ No

6. Fair Housing
HUD requires the County to collect and report the race/ethnicity information of households/individuals in addition to income information. The applicant is responsible for collecting this information and submitting it the County. All projects are required to affirmatively further equal opportunity and fair housing objectives

Attach your proposed marketing plan as **Attachment R2**.

Describe your proposed marketing program and describe how your project/program will be accessible to minorities, disabled, and other special needs populations.

RTEBN's marketing program is designed to ensure that the Healthy Homes Contra Costa Program is accessible to all eligible homeowners, including minorities, people with disabilities, older adults, and other special-needs populations who often experience the greatest barriers to home repair services. Outreach efforts rely on a combination of community partnerships, public agency coordination, direct engagement, and accessible communication strategies.

RTEBN maintains strong, two-way referral relationships with organizations that serve diverse and vulnerable residents, including Habitat for Humanity, the Center for Independent Living, Lift Up Contra Costa County, and a variety of senior centers and neighborhood-based nonprofits. These partners help identify homeowners who may not otherwise learn about the program, and RTEBN provides reciprocal referrals when households require support beyond home repairs. The program also maintains active communication with the Office of Supervisor John Gioia and the cities of Richmond, Pinole, and Hercules, which regularly share program announcements through their public newsletters and community alerts.

In addition to these partnerships, RTEBN holds community-facing events such as neighborhood resource fairs, senior presentations, and family-friendly barbecues at local community centers. These events allow staff to speak directly with residents, distribute information in multiple languages, and help interested homeowners complete initial interest forms. Printed materials are written in clear, accessible language and translated into Spanish and other languages commonly spoken in Contra Costa County.

Digital outreach supports these in-person activities. RTEBN uses targeted email campaigns and an active social media presence to share eligibility information, updates about program availability, repair success stories, and event invitations. Email lists are segmented to reach specific groups, including service providers, senior communities, homeowner associations, and disability advocates. Social media posts use straightforward, shareable content designed to reach individuals who may not be reached through traditional nonprofit channels.

To ensure full accessibility, RTEBN provides accommodations for residents with disabilities or other special needs. These include home-based intake visits, assistance with completing forms, verbal explanations of documents, phone-based application support, and translated materials. Staff are trained to work with applicants who have mobility limitations, cognitive impairments, or visual disabilities, and to adapt communication styles to meet the needs of each household.

Together, these strategies form an outreach program that actively promotes fair access and ensures that minority households, older adults, people with disabilities, and other vulnerable homeowners can easily learn about and participate in the Healthy Homes Program.

SECTION 3. APPLICANT QUALIFICATIONS

A. Applicant

1. Describe applicant's experience in affordable housing rehabilitation and other areas relevant to proposed program.

RTEBN has more than thirty years of experience providing affordable housing rehabilitation, home preservation, and safety-focused repair services throughout Alameda, Contra Costa, and Marin Counties. The organization has delivered a wide range of federally and locally funded rehabilitation programs, including HUD's Healthy Homes Production Program, the Older Adults Home Modification Program, CalHome mobile home rehabilitation funding, and multiple CDBG-funded repair programs. Through this work, RTEBN has developed a strong operational infrastructure that supports program eligibility screening, environmental review coordination, contractor oversight, procurement, documentation, and federal reporting.

In Contra Costa County, RTEBN has successfully implemented the Healthy Homes Program for the past two years. During this period, the organization has completed dozens of rehabilitation projects for low- and very low-income homeowners, most of whom are older adults, people with disabilities, or families living in aging housing stock. These projects have included hazard remediation, accessibility improvements, electrical and plumbing repairs, structural stabilization, and energy efficiency upgrades. RTEBN also operates as the County's provider for mobile home rehabilitation under CalHome and administers federally funded accessibility modifications for older adults, which provides additional experience working with complex housing needs and vulnerable populations.

Beyond traditional rehabilitation work, RTEBN also brings experience from its construction and workforce development initiatives, including the production and placement of Accessory Dwelling Units and Junior ADUs. This experience strengthens the organization's ability to manage both minor and major repairs and to coordinate contractors and field staff across multiple project types. RTEBN has also developed strong relationships with local jurisdictions, social service providers, and community partners, which supports coordinated referrals and ensures that homeowners receive comprehensive assistance.

This combination of long-term experience, regulatory familiarity, strong partnerships, and proven performance in federally funded programs allows RTEBN to deliver high-quality, compliant, and cost-effective home rehabilitation services to low-income homeowners throughout Contra Costa County.

2. Identify the individuals who will have primary responsibility for project management and implementation, indicate their specific role, and provide their resumes in **Attachments A, B, and C**.

Three key staff will have primary responsibility for management and implementation of the Healthy Homes Contra Costa Program: J. W. (J. W.) Frye, Scarth Locke, and Donnell Jones. Their resumes are included as Attachments A, B, and C, and summarized below.

J. W. Frye, Chief Executive Officer of Rebuilding Together East Bay Network, will serve as Overall Project Director for this program. In this role, he is responsible for strategic oversight, compliance with federal and local requirements, relationship management with Contra Costa County staff, and coordination of blended funding streams, including CDBG, Healthy Homes Production, OAHMP, CalHome, and local and philanthropic sources. J. W. has extensive experience in affordable housing rehabilitation, health equity in housing, and government funded program management, and has led RTEBN's work on Healthy Homes, home preservation, and equity focused electrification throughout the region. His leadership has been recognized locally, including through regional innovation awards for RTEBN's integrated housing and workforce initiatives.

Scarth Locke, OTR/L, OTD, serves as Program Director for the Social Determinants of Health Program at RTEBN and will function as Program Manager for Healthy Homes Contra Costa. Scarth's responsibilities include day to day program coordination, integration of health and housing assessments, development of scopes of work that respond to functional, accessibility, and safety needs, and supervision of outreach and client support staff. Scarth is a licensed occupational therapist with more than a decade of experience in home based care, accessibility modifications, and aging in place strategies, and also teaches as adjunct faculty at Samuel Merritt University. This clinical and academic background brings a strong health lens to the rehabilitation program, ensuring that each project is designed to reduce falls, support independence, and address broader social determinants of health for older adults and people with disabilities.

Donnell Jones, Community Lead at RTEBN, will serve as Community Engagement and Client Services Lead for the program. Donnell oversees outreach, intake, and two way referral relationships with key partners such as Habitat for Humanity, the Center for Independent Living, Lift Up Contra Costa County, and local cities and community organizations. He is responsible for ensuring that the program reaches minority communities, seniors, people with disabilities, and other special needs populations, and that clients receive support throughout the application and construction process. Donnell brings extensive experience working with Richmond and West County communities through prior work in youth violence prevention, faith based organizing, and community development coalitions, including service with Contra Costa based interfaith and community planning efforts. This background equips him to build trust with residents, coordinate neighborhood based outreach events, and maintain strong communication with local civic and faith leaders.

Together, these three staff members combine executive leadership, clinical and accessibility expertise, and deep community engagement experience. This team structure ensures that the Healthy Homes Contra Costa Program is well managed, compliant with federal regulations, clinically informed, and responsive to the needs of the low income homeowners it is intended to serve.

3. Please upload the following for your organization, as required.

a. All applicants (projects with multiple sponsors must provide the following information for each agency):

i. list of current agency officers and Board of Directors (list must include name, address, phone number, occupation or affiliation, principal officers);

ii. most recent audited financial statement, including management letter(s);

iii. current year operating budget.

b. All applicants except cities and local government agencies:Agency Articles of Incorporation and By-Laws.

c. Non-profit applicants only:
Nonprofit status papers, including evidence of state and/or federal certification.

SECTION 4. OWNER-OCCUPIED AND RENTAL HOUSING REHABILITATION PROGRAMS

Please review the attached Contra Costa County Single-Family Rehabilitation Standards to understand the job specifications and standards that will be required if awarded CDBG funds.

A. Basic Program Information

1. Provide the following information concerning performance and objectives to be accomplished during the program year:

a. Average loan size, including any fees charged, which are included in the loan:

Average single-family rehabilitation cost/unit (includes loan amount plus owner equity):

Average total program cost/unit (includes loan and administration costs):

b. Average single-family home grant size:

Average mobile-home grant size:

Average rehabilitation cost/unit (includes grant amount plus owner equity):10,100

Average total program cost/unit (includes grant and administration costs):

c. No. anticipated CDBG loans-total program:

d. No. anticipated CDBG grants-total program:

e. Describe any other type of assistance to be provided under this program (e.g., federal Rental Rehabilitation Program).

In addition to the physical rehabilitation services funded through this program, RTEBN provides a set of complementary supports that strengthen the overall impact of the repairs and help ensure that homeowners can remain safely in their homes over time. These services are offered at no cost to participants and are integrated into the assessment and rehabilitation process.

A key component of RTEBN's approach is its clinically informed home-health assessment model. Through the leadership of our licensed occupational therapist and trained program staff, each household receives an evaluation that focuses on safety risks, mobility barriers, and functional needs within the home. This clinical lens helps identify fall risks, access challenges, behavioral health considerations, and environmental conditions that may affect the resident's health and ability to age in place. Recommendations from this assessment are incorporated directly into the repair scope, ensuring that the work completed addresses both the physical condition of the property and the day-to-day needs of the people who live there.

RTEBN also connects homeowners with additional resources that can stabilize their housing situation or improve their overall well-being. These supports may include referrals to energy-efficiency programs, weatherization services, transportation assistance, disability resources, legal aid for housing matters, and benefit enrollment partners. For older adults and residents with disabilities, program staff provide information on in-home support services and community-based care programs when appropriate.

Throughout the process, homeowners receive personalized assistance with paperwork, scheduling, and communication with contractors. This service coordination is especially important for residents who face mobility limitations, cognitive challenges, or language barriers. RTEBN's staff and community partners help ensure that clients understand the work being done, feel supported, and can access the repairs in a way that is responsive to their unique needs.

These complementary services, grounded in a clinical and person-centered approach, enhance the effectiveness of the rehabilitation work and contribute to long-term housing stability for the County's most vulnerable homeowners.

f. Target number rehabilitated units and affordability:

	Extremely-Low Income (30% AMI or less)	Very-Low Income (31% to 50% AMI)	Low-Income (51% to 80% AMI)
Owner-occupied units			
No. of CDBG loans			
No. of Other loans			
No. of CDBG single-family grants	11	27	8
No. of CDBG mobile-home grants			
No. of Other grants			
Total	11	27	8
Owner-occupied units			
No. of CDBG units			
No. of Other units			
Owner-occupied units			
No. of CDBG loans			
No. of Other loans			
No. of grants			
No. of Other grants			
Total	0	0	0

g. Have specific units or areas been targeted for rehabilitation? ○ Yes ◉ No

If yes, describe and explain the rationale for the specific targeting.

RTEBN has not targeted specific individual units or fixed geographic areas for rehabilitation in advance. Instead, the Healthy Homes Contra Costa Program is designed to serve eligible low-income, owner-occupied households across the County based on need, safety conditions, and risk of housing instability. Homes are selected through an open and accessible intake process, supported by referrals from community partners such as Habitat for Humanity, the Center for Independent Living, Lift Up Contra Costa County, and local jurisdictions.

While no single neighborhood or census tract is exclusively targeted, the program does prioritize areas where older housing stock and long-term deferred maintenance are more common, and where residents have historically lacked access to home repair resources. Many referrals originate from West County communities, including Richmond, San Pablo, Pinole, and Hercules, where aging homes, environmental health concerns, and cost burdens are more prevalent. Mobile home parks are also frequently represented in the applicant pool due to RTEBN's partnership with the CalHome program and the high concentration of older adults and fixed-income homeowners in these communities.

Ultimately, individual homes are selected based on a combination of eligibility criteria, health and safety risks identified during assessments, and the potential of rehabilitation work to prevent displacement and preserve naturally affordable housing. This approach allows the program to remain equitable, needs-based, and responsive to the actual conditions faced by Contra Costa County homeowners

h. For owner-occupied housing rehabilitation programs only, provide the estimated after-rehabilitation appraised value of the units to be rehabilitated:
Average:

Range: to

How will the after-rehabilitation appraised value of completed units be determined?

Because the Healthy Homes Contra Costa Program serves owner-occupied homes of varying ages, sizes, and conditions across multiple cities, the after-rehabilitation appraised value of each unit will differ based on its location and the scope of work completed. At this stage, RTEBN cannot provide specific appraised values for individual units because the program does not pre-select properties, and work scopes are developed only after a detailed assessment is completed.

However, based on recent program experience and regional housing market data, RTEBN anticipates that most homes assisted through this program will fall within the range of typical single-family and mobile home values for low- and moderate-income neighborhoods in Contra Costa County. Rehabilitation activities are expected to preserve or modestly increase the value of each home by addressing health and safety hazards and extending the functional life of major systems, but the program does not undertake improvements designed to significantly alter market value or reposition the property.

As required, RTEBN will document property values for each assisted household if needed for compliance or reporting. The primary purpose of the rehabilitation work is to maintain safe and stable owner-occupied housing, prevent displacement, and preserve naturally affordable homes, rather than to materially change the market value of the units.

B. Program Loan Priorities and Loan Terms

Describe the following for your program:

1. Loan priorities (e.g., target population, location, emergency repairs, code violations, neighborhood revitalization).

   n/a

2. Loan qualification and underwriting criteria.

   n/a

3. CDBG loan terms (e.g., interest rate, minimum and maximum loan amounts, repayment provisions, maturity).

   n/a

4. If CDBG funds will be combined with other sources of public or private financing, identify the type and terms of the additional assistance.

   The Healthy Homes Contra Costa Program primarily utilizes grant-based funding sources to support rehabilitation activities. Most of the assistance provided to homeowners, including work funded through CDBG, the Healthy Homes Production Program, the Older Adults Home Modification Program, and program-generated revenue from ADU activities, is delivered as a grant with no repayment required from the homeowner.

   The only exception is the CalHome Mobile Home Loan Program, which offers a forgivable loan for eligible repairs in mobile homes. All CalHome loans are underwritten and serviced by Habitat for Humanity East Bay/Silicon Valley. These loans are structured so that the homeowner is not required to make payments as long as program requirements are met. The loan is forgiven over time, consistent with CalHome regulations, and is used only for qualified health, safety, or habitability repairs.

   CDBG funds may be combined with CalHome forgivable loans when appropriate, but only after confirming that scopes of work comply with all federal and state requirements. In such cases, CDBG dollars will support eligible rehabilitation activities, while CalHome funds may address additional repairs specific to mobile home conditions. No private financing or conventional loans are used in this program.

   This blended funding model ensures that low-income homeowners receive the repairs needed to remain safely housed without taking on new debt and remains fully aligned with the goals of preserving affordable housing and preventing displacement.

C. Affordability Restrictions

Describe the proposed affordability, occupancy, and/or resale restrictions for the HOME and/or CDBG assisted units, including how these restrictions will

be enforced.

Because the Healthy Homes Contra Costa Program provides rehabilitation services to existing owner-occupied homes, the primary affordability and occupancy requirements are tied to the continued use of the property as the owner's principal residence. CDBG assistance is provided only to households that meet income eligibility criteria, and homeowners must certify that the unit is their primary residence at the time of application and throughout the rehabilitation process.

For this program, no long-term resale or affordability covenants are placed on the property as a condition of receiving CDBG-funded repairs. Rehabilitation work is intended to preserve naturally affordable owner-occupied housing and prevent displacement, rather than restrict future market transactions or control resale value. As a result, the principal compliance requirement is that the assisted unit must remain owner-occupied during the period of assistance.

If the County determines that temporary or short-term occupancy requirements apply, RTEBN will assist homeowners in completing the necessary certifications and will provide documentation verifying occupancy for County records. RTEBN also maintains case files that include proof of ownership, verification of occupancy, income documentation, and all required federal forms. These files are available for County monitoring and help ensure that CDBG requirements are upheld.

CalHome forgivable loans, which represent the only non-grant source of assistance used by the program, carry their own affordability and occupancy conditions as defined by state regulations. These requirements are enforced through loan documents underwritten and monitored by Habitat for Humanity East Bay/Silicon Valley. CDBG funds do not impose additional or overlapping resale restrictions beyond those required under CalHome.

Overall, the affordability and occupancy requirements associated with this rehabilitation program are enforced through standard eligibility documentation, ongoing coordination with Contra Costa County staff, and a consistent verification process that ensures assisted units remain owner-occupied and in compliance for the duration of the assistance.

SECTION 3. PROGRAM/PROJECT BUDGET INFORMATION

Staff List (Please list **ALL** staff that work in the program regardless of funding source.)
READ these important instructions before completing the Staff List.

Total # of Part-Time and/or Full-Time Equivalent: 6

Position Title	Name of Staff Person	Years in this Position	Job Responsibilities	Hourly Rate	%FTE ?	Languages Spoken Fluently	Jurisdiction(s) Worked	Requesting CDBG funds for this position?
Bethany Kaufman		3	Controller, compliance, and insurance	$46.00			Contra Costa County	Yes
Scarth Locke		2	Program design and management, Occupational Therapy	$48.00			Contra Costa County	Yes
Kati Khov		1	Case Manger, application support	$39.00			Contra Costa County	Yes
Donnell Jones		4	Case manager, reviews, outreach, client support	$35.00			Contra Costa County	Yes
Sean Ticknor		8	Building and construction for sites.	$53.00			Contra Costa County	Yes
J.W. Frye		6	Oversees the agency and blends funding and program objectives.	$70.00			Contra Costa County	Yes

READ these important instructions before completing the following Budget sections.

CHART A PROPOSED PROGRAM BUDGET (Sources and Uses of Funds) FOR FY 2026-27

SOURCES OF FUNDS
Please select all proposed sources of funds for your project, then click on the 'Click Here' button below the following table. This will create a budget chart, below, on which to enter your project's budget.

NOTE: Please ensure that the Chart A Budget is a reasonable estimation of your budget for FY 2026-27, and includes ALL projected funding sources for this timeframe, not just the CDBG funding you are presently requesting.
By July 1, 2026, this projected budget should evolve into your actual operational budget for this project for the coming year.

If you are funded, this Budget Chart A will become your 'Sources and Uses' report. You will be required to update it Quarterly and report on all sources of funds and expenditures for this project quarterly. Information from this budget will also be considered when jurisdictions review your agency's IRS Form 990 and annual Audit.

Contra Costa CDBG Sources	Other Sources	
	# of sources	
	☑ 2	Federal
	☑ 1	State
	☐	Foundations
	☐	Corporations
	☐	Individuals
	☑ 1	Other Earned Revenue
	☐	Other
	☐	Other

☐ Antioch CDBG ☐ Concord CDBG ☐ Pittsburg CDBG ☐ Walnut Creek CDBG ☑ Contra Costa CDBG NOTE: The above values are set from your funding choices at the top of the application.	

After choosing Sources, above, you must to reformat your budget with the correct Sources.

Breakdown of funder sources:

Federal	Amount	State	Amount	Earned Revenue	Amount
OAHMP	$11,000	CalHome	$84,000	Earned Revenue	$190,000
HHP	$50,000				
TOTAL:	$61,000	**TOTAL:**	$84,000	**TOTAL:**	$190,000

SOURCE OF FUNDS		Contra Costa CDBG	Federal	State	Earned Revenue	**Total Budget**
Total expected each source		$604,840	$61,000	$84,000	$190,000	$939,840
USE OF FUNDS		**Budget for FY 2026-27**				
Staff Salaries						
Executive Director	(%FTE)					$0
Project/Prog. Mgr.	(%FTE)					$0
Finance Director	(%FTE)					$0
Case Manager	(%FTE)					$0
Additional Salaries? (Qty) 6						
Bethany Kaufman	(%FTE)	$8,000	$8,000			$16,000
Scarth Locke	(%FTE)	$45,000	$11,000			$56,000
Kati Khov	(%FTE)	$25,000				$25,000
Donnell Jones	(%FTE)	$15,000		$14,000		$29,000
Sean Ticknor	(%FTE)	$38,000			$15,000	$53,000
J.W. Frye	(%FTE)	$10,000			$35,000	$45,000
Employee Benefits		$13,460				$13,460
Employee Taxes		$35,380				$35,380
Subtotal		$189,840	$19,000	$14,000	$50,000	$272,840
Other Expenses						
Direct Client Assistance						$0
Rent		$12,000				$12,000
Office Supplies						$0
Telephone						$0
Utilities						$0
Insurance						$0
Travel		$12,000				$12,000
Equipment Maintenance						$0
Audit		$6,000				$6,000
Client Transportation						$0
Additional Expenses? (Qty) 5						
Program SubContrators		$185,000			$140,000	$325,000
Insurance		$4,000				$4,000
Building Materials and Supplies		$165,000	$42,000	$70,000		$277,000
Dues and Subscriptions		$13,000				$13,000
Professional Services		$18,000				$18,000
Subtotal		$415,000	$42,000	$70,000	$140,000	$667,000
TOTAL:		$604,840	$61,000	$84,000	$190,000	$939,840

Please distribute all sources of funding over expected expenses.

CHART B CURRENT PROGRAM BUDGET (Sources and Uses of Funds) FOR FY 2025-26

SOURCES OF FUNDS

Please select all sources of funds for your project, then click on the 'Click Here' button.
This will create for you a budget chart, below, on which to enter your project's budget.

If your program is currently CDBG funded, Chart B has been populated for you from your current FY 2025-26 budget. If the proposed program was not CDBG funded in FY 2025-26, you will need to complete Chart B.

Contra Costa CDBG Sources	Other Sources	
	sources	
	☑ 1	Federal
	☑ 1	State
☐ Antioch CDBG ☐ Concord CDBG		

☐ Pittsburg CDBG ☐ Walnut Creek CDBG ☑ Contra Costa CDBG Note: The above values are set from your FY 2025-26 budget already in CDS	☐ Foundations ☐ Corporations ☐ Individuals ☐ Other ☐ Other ☐ Other

After choosing Sources, above, you must to reformat your budget with the correct Sources.

Breakdown of funder sources:

Federal	Amount	State	Amount
TOTAL:	$0	**TOTAL:**	$0

SOURCE OF FUNDS		Contra Costa CDBG	Federal	State	**Total Budget**
Total expected each source		$0	$0	$0	$0
USE OF FUNDS		**Current Program Budget for FY 2025-26**			
Staff Salaries					
Executive Director	(%FTE)				$0
Project/Prog. Mgr.	(%FTE)				$0
Finance Director	(%FTE)				$0
Case Manager	(%FTE)				$0
Additional Salaries? (Qty)					
Employee Benefits					$0
Employee Taxes					$0
Subtotal		$0	$0	$0	$0
Other Expenses					
Direct Client Assistance					$0
Rent					$0
Office Supplies					$0
Telephone					$0
Utilities					$0
Insurance					$0
Travel					$0
Equipment Maintenance					$0
Audit					$0
Client Transportation					$0
Additional Expenses? (Qty)					
Subtotal		$0	$0	$0	$0
TOTAL:		$0	$0	$0	$0

Please distribute all sources of funding over expected expenses.

SECTION 4. (CONTINUED)

E. Program Guidelines

Provide a current copy of your Program Guidelines as **Attachment R4** at the end of this Section. Provide a copy of current rehabilitation loan documents as **Attachment R6**, as well.

F. Affordability Restrictions

Describe the proposed affordability, occupancy, and/or resale restrictions for the CDBG assisted including how these restrictions will be enforced.

n/a

G. Historical Project Performance

Summarize your program accomplishments for each of the preceding two years and the current program year-to-date. Include additional pages if necessary (maximum 3). At a minimum, include the following information for each year:

- New loans made (rental, homeowner), including total number entered into during the year and average loan amount:
- Number of units completed/rehabilitation finished (rental, owner-occupied): 54
- Relevant characteristics of assisted households (e.g., renters, homeowners, income levels, special needs, ethnicity include separate information for loans made as well as completed rehabilitation units):

- Other program accomplishments. (e.g., neighborhood revitalization impacts):
  Major Rennovation and energy assistance in multiple locations. Brought clinicians into homes for fee healthcare and service navig ation.

SECTION 5. PROGRAM ACCESSIBILITY & MARKETING

A. PROGRAM ACCESS FOR CLIENTS WITH LIMITED ENGLISH PROFICIENCY

1. How will your agency inform and attract the target population including those who may be disabled, or have limited English proficiency? Include frequency of outreach, names of publications and locations at which outreach will occur.

RTEBN will reach the target population through ongoing outreach that combines community partnerships, multilingual communication, and regular engagement across Contra Costa County. Outreach takes place throughout the year, with increased activity during periods when program slots become available. Program information is distributed through partner newsletters and mailing lists, including those of the Office of Supervisor John Gioia and the cities of Richmond, Pinole, and Hercules. These publications regularly highlight local housing programs and are effective in reaching diverse and multilingual households.

To ensure accessibility for people with disabilities and residents with limited English proficiency, RTEBN provides materials in English and Spanish and offers translation support as needed. Flyers and brochures are posted at senior centers, community centers, mobile home parks, public libraries, and faith-based institutions. Staff also participate in neighborhood events, including community barbecues, health fairs, and outreach gatherings at locations such as the Richmond Senior Center, Pinole Community Center, and Hercules Library. These events take place several times per year and allow staff to meet residents directly, provide assistance with interest forms, and answer questions in person.

In addition to print outreach, RTEBN uses monthly email campaigns and social media updates to reach households who may not attend events. These communications are shared through RTEBN's email list, partner organizations, and local community groups. All outreach emphasizes the availability of accommodations for applicants with disabilities, including home-based intake support and language interpretation.

Through these combined efforts, RTEBN ensures that information about the Healthy Homes Program is widely accessible to minority communities, residents with disabilities, and households with limited English proficiency across Contra Costa County.

2. What non-English languages are frequently encountered in your program?
Spanish is the most common non-english language that we encounter in our Contra Costa work.

3. What language assistance do you provide to assist an interested client who is not proficient in English (include volunteers)?
RTEBN provides several forms of language assistance to ensure that clients who are not proficient in English can fully access the Health y Homes Program. Program materials, interest forms, and outreach flyers are available in both English and Spanish, and staff can provid e verbal explanations of all documents in Spanish during intake, assessment, and follow-up communication. When applicants speak oth er languages, RTEBN coordinates translation support through partner organizations, including Lift Up Contra Costa County and local co mmunity centers, which maintain volunteer networks capable of assisting with interpretation. Staff also offer phone-based and in-person assistance to help clients understand eligibility requirements, complete forms, and navigate scheduling. For households that require addi tional support, RTEBN can arrange for bilingual volunteers to participate in home visits or intake appointments. These services ensure th at limited English proficiency does not prevent eligible homeowners from accessing the program or understanding the scope of work bei ng proposed. Through this combination of bilingual staff, partner agency support, translated materials, and volunteer assistance, RTEBN is able to communicate effectively with diverse linguistic communities throughout Contra Costa County.

4. How many total number of Spanish-speaking employees and FTEs are employed in this program/agency?

5. What OTHER (not Spanish) languages do program/agency staff speak?
Number of employees and FTE of other languages (not Spanish)?

We have one fulltime staff that speaks vietnamese.

6. List ALL program materials that you have in languages other than English below:
How many translated program items do you have?

Program Material	Languages into which it is translated

B. PROGRAM ACCESS FOR PERSONS WITH DISABILITIES

1. Please list the ways in which your agency ensures that people with disabilities, including the hearing and/or visually impaired, can use or access your services:

Action	Available Now?
Written policy of non-discrimination (Attachment M)	(●) Yes ( ) No
Providing services at accessible facility	(●) Yes ( ) No
Outreach to individuals w/ disabilities and interested organizations	(●) Yes ( ) No
Home visits	(●) Yes ( ) No
Interpreters	(●) Yes ( ) No
Audio tape information	( ) Yes (●) No
Aides to assist clients	(●) Yes ( ) No
Periodic training on special needs of disabled individuals	(●) Yes ( ) No
Encouraging person(s) with disabilities to serve on our Board	(●) Yes ( ) No
Designated handicapped parking which is level and near our entrance	(●) Yes ( ) No
At least one wheelchair accessible entrance at ground level or by properly-sloped ramp	(●) Yes ( ) No

Walks and aisles wide enough and obstacle-free for wheelchair users and visually-impaired persons	◉ Yes ○ No
Accessible elevators with wheelchair-accessible control panels, including tactile buttons	○ Yes ◉ No
At least one restroom that is wheelchair-accessible	◉ Yes ○ No
Drinking fountains or telephones accessible to wheelchair users	◉ Yes ○ No
Guidelines for emergency communications and evacuation of individuals with disabilities	◉ Yes ○ No

If answer is no to any of the above questions, how do you accommodate accessibility?

We do not have audio-tape information because we utilize a chat interface with audio and an accessible website, and we do not have an elevator at our location(s)

2. Do you have a written grievance procedure for persons with disabilities regarding your services? ◉ Yes ○ No

If yes, upload this procedure as Attachment O.

Communications

3. Do your clients with disabilities receive services or information by (check all that apply):

- ☑ Telephone
- ☐ TDD (telecommunications device for the deaf)
- ☐ TTY (telecommunications)
- ☑ By mail
- ☑ In person at office
- ☑ At their home.
- ☑ Email
- ☑ Internet

4. If you do not have access to a TDD or TTY, how do hearing-impaired clients receive services or info?
Our hearing-impaired clients communicate to us through a phone dictation services or come to the office and util ized an app.

5.

Do you have materials in:	Regularly	By Request
Large Print?	☑	☐
Audio Tape?	☐	☑
Braile?	☐	☑

6. Do your outreach materials mention these alternative ways to reach services or information? ◉ Yes ○ No

Conclusion

7. Are your existing facilities, programs, and activities, when viewed in their entirety, readily accessible to and usable by individuals with disabilities? ◉ Yes ○ No



Rebuilding Together East Bay Network (RTEBN)

Healthy Homes Contra Costa Program

Marketing Plan

1. Purpose of the Marketing Plan

The purpose of this marketing plan is to ensure that the Healthy Homes Contra Costa Program is affirmatively marketed to low- and very-low-income homeowners throughout Contra Costa County, including households that have historically faced barriers to accessing home repair programs. This plan outlines the strategies RTEBN will use to reach minority residents, older adults, people with disabilities, and other special-needs populations, in accordance with fair housing requirements and HUD reporting standards.

2. Target Populations

The Healthy Homes Program serves low-income homeowners earning up to 80 percent of Area Median Income, with priority for:

- Older adults
- People with disabilities
- Households of color
- Homeowners in underserved neighborhoods
- Families experiencing housing instability or deferred maintenance conditions
- Mobile home residents eligible for CalHome or complementary programs

Outreach strategies are tailored to ensure that these populations have clear access to information, application support, and accommodations where needed.

3. Community Partner Outreach

RTEBN maintains active, two-way referral partnerships with organizations that serve vulnerable households and communities most in need of home repair services. These partnerships include:

- Habitat for Humanity East Bay/Silicon Valley
- Center for Independent Living
- Lift Up Contra Costa County
- Senior centers, disability advocacy groups, and neighborhood-serving nonprofits
- Faith-based organizations and cultural community groups

RTEBN staff share program materials with these partners, deliver presentations, and accept direct referrals from staff who work closely with eligible homeowners. Likewise, RTEBN refers clients back to these organizations when they need services outside the scope of rehabilitation.

4. Public Agency Coordination

RTEBN distributes program information through established communication channels with local jurisdictions, including:

- Office of Supervisor John Gioia
- City of Richmond
- City of Pinole
- City of Hercules

These agencies share RTEBN's program materials through newsletters, community bulletins, and resource directories. Their communication networks extend outreach into neighborhoods where homeowners may not be engaged in traditional nonprofit service channels.

5. Community Events and In-Person Outreach

RTEBN conducts outreach at a variety of community events to increase visibility among residents who may not access digital platforms. These events include:

- Neighborhood resource fairs
- Senior center gatherings and presentations
- Barbecues and family-friendly activities hosted at community centers
- Housing and health outreach events coordinated with partner agencies

At each event, staff distribute multilingual flyers, answer questions, and assist residents in completing interest forms. These interactions help build trust and ensure that applicants receive personalized support.

6. Direct Marketing and Digital Outreach

Email Campaigns

RTEBN uses targeted email campaigns to share information about eligibility, program openings, application steps, and upcoming events. Email lists are segmented to reach specific groups, including:

- Seniors and caregivers
- Disability service providers
- Community-based organizations
- Neighborhood associations and resident groups

Emails are written in clear, accessible language and include links to translated materials when available.

Social Media Presence

RTEBN maintains an active presence on major social media platforms to expand reach beyond traditional service channels. Posts typically include:

- Announcements about program availability
- Success stories and visual examples of completed projects
- Information about upcoming events and resource fairs
- Reminders about how to apply or refer a household

Social media posts use accessible design, simple language, and shareable formats to help information travel through community networks.

7. Accessibility and Accommodations

To ensure equitable access for residents with disabilities or other special needs, RTEBN provides:

- Home-based or phone-based intake assistance
- Accessible printed materials
- Verbal explanations of forms and program requirements
- Language translation and interpretation
- Staff assistance with completing applications
- Flexible communication methods for individuals with cognitive, mobility, or visual limitations

RTEBN's repair program itself includes accessibility modifications, which reinforces outreach to disability-serving groups and older adults.

8. Fair Housing and Data Collection Practices

RTEBN collects race, ethnicity, household size, disability status (optional), and income information using HUD-compliant forms. All staff are trained to explain the purpose of this data collection and how it relates to federal reporting requirements. Applicants may decline to answer demographic questions, and their participation in the program is not affected.

Program materials explicitly state that services are available regardless of race, color, national origin, disability, age, religion, sex, gender identity, or family status.

9. Summary

RTEBN's marketing plan reflects an intentional approach to reaching households that are often underserved by home preservation programs. Through community partnerships, municipal coordination, direct outreach, digital communication, and accessible service delivery, RTEBN ensures that the Healthy Homes Program is widely available to minority residents, people with disabilities, older adults, and other vulnerable homeowners throughout Contra Costa County.

Docusign Envelope ID: 8E972BFE-BC5E-40AC-83A1-855D811F6E01

Expanding the range of opportunities for all by developing, managing and promoting quality affordable housing and diverse communities.

EAH HOUSING
A roof is just the beginning

Contra Costa County, Department of Conservation and Development
Housing and Community Improvement Division
Attn: Kristin Sherk, Affordable Housing Program Manager
30 Muir Road. Martinez CA 94553
(925) 655-2889 | Kristin.Sherk@dcd.cccounty.us

December 8, 2025

RE: 2025 Contra Costa County HOME, Measure X, and In-Lieu Fee Funds Application Submittal

Dear Ms. Sherk,

Please accept this letter as EAH Housing's official application submittal for HOME, Measure X, and In-Lieu Fee funds. As a nonprofit housing developer, property manager, and services provider EAH Housing's mission is to expand the range of opportunities for all by developing, managing and promoting quality affordable housing and diverse communities.

The HOME, Measure X, and In-Lieu Fee funds applied for in this application will make a huge impact in the financing and development of La Loma Senior Apartments which includes 66 affordable senior apartments and one unrestricted on-site manager's unit. La Loma Senior Apartments also includes a new senior center which will be an amenity for the broader community, that will be leased to Contra Costa County. La Loma Senior Housing has a $4.45 million loan commitment from the Contra Costa County Successor Agency and a commitment of 16 Project-Based Section 8 vouchers from the Housing Authority of Contra Costa County. With a commitment of the HOME, Measure X, and In-Lieu Fee funds applied for in this application, La Loma Senior Housing will be competitive to apply for 9% tax credits in 2026 with a construction start in early 2027.

Please feel free to contact Brice Lockard at 415-517-3780, brice.lockard@eahhousing.org or Denice Wint at 415-295-8855, denice.wint@eahhousing.org.

Sincerely,

DocuSigned by:
Welton Jordan
E41E09E7D40B4AD...

Welton Jordan
President of Golden Oak Manor, Inc.
Sole managing member of the general partner, La Loma Rodeo EAH, LLC, of the limited partnership La Loma Rodeo, L.P.

Contra Costa

Help with this page

Contra Costa County:
Kristin Sherk Kristin.Sherk@dcd.cccounty.us (925) 655-2889
Christine Louie Christine.louie@dcd.cccounty.us (925) 655-2888
Cathy Remick Cathy.Remick@dcd.cccounty.us (925) 655-2887

Return to Main Page

Contra Costa County Affordable Housing Program
FY 2026/2027
Application Due by 5PM Thursday, December 11, 2025

Click Here to be directed to the Contra Costa County Developing Affordable Housing webpage for information related to this RFP.
Click Here for useful instructions for how to use this online application.

Section I - All Applicants

A. Applicant Information

Organization: EAH Inc.
Address: 22 Pelican Way, SAN RAFAEL, CA 94901
Contact Person: Brice Lockard Title: Project Manager
Phone: 415 517-3780 E-mail: Brice.Lockard@eahhousing.org
SAM/UEI #: 078765088 (Get a SAM/UEI #)

B. Project Information

Project Name: La Loma Senior Housing
Project address or target area: 720 Willow Ave, Rodeo, CA 94572
Number of Affordable Units: 66

C. Contra Costa County is seeking proposals for the following in this NOFA

1. Production of Affordable Rental Housing
2. Increasing Affordable Homeownership Opportunities via new construction of housing
3. Preservation of Affordable Housing Stock
4. Permanent Supportive Housing Unit & Special Needs Housing Unit

By selecting one of the 'Project and Funding' option below, and through submittal of this application, you are certifying your proposed project meets one of the eligibility criteria.

Click Here to be directed to the Contra Costa County Developing Affordable Housing webpage for more information related to this RFP.

Project and Funding *check all that apply, then click below to update Application*

1) Is this project an Acquisition? ○ Yes ◉ No

---

2. Type of Work Proposed: (Choose one)
(if Community Land Trust is chosen, Measure X is the only funding source allowed)

☑ New Construction ☐ Rehabilitation
☐ Conversion ☐ Community Land Trust (Measure X Funding Only)

---

3. Type of Project: (Choose one)

☑ Permanent Rental Housing ☐ Transitional Housing
☐ First-Time Homebuyer ☐ Permanent Supportive Housing
☐ Community Land Trust ☐ Single Room Occupancy (SRO)

---

4. Primary Target Population Served(Choose one):

☐ Family Housing ☐ General Affordable Housing
☑ Seniors ☐ Persons with Disabilities
☐ Veterans ☐ Homeless
☐ Frail Elderly ☐ Victims of Domestic Violence
☐ Persons with HIV/AIDS ☐ Transitional Aged Youth

---

5. Does the project qualify as any of the following?

☑ Difficult to Develop Census Tract
☐ High/Highest Resource Area
☐ Transit Oriented Development

---

6. Funding Requested*:

☐ CDBG ☑ HOME
☑ Measure X
☑ Inclusionary Housing In-lieu Funds (unincorporated County)

---

7. Funding Requested From:

☑ Contra Costa County

**At the discretion of the County, funds applied for may be revised to other eligible funding sources included in the NOFA.*

Total HOME funds requested:	$2,150,000
Total Measure X funds requested:	$5,620,859
Total Inclusionary In-Lieu funds requested:	$960,000
Total Requested Funds:	$8,730,859
Total Project Cost:	$40,322,401

D. Project Description

Provide a narrative description which fully describes all significant aspects of the project. Narrative should include the need to be addressed, project objectives and major characteristics, manner in which project will alleviate affordable housing needs, and any other relevant information required to adequately evaluate your project. Project description should not exceed three paragraphs.

La Loma Senior Housing ("the Project") is a new, three-story apartment building with 66 affordable senior apartments and one unrestricted on-site manager's unit, and includes a new senior center, that will be leased to Contra Costa County. The unit mix will be 24 studios, 42 one-bedroom units and one two-bedroom manager's unit for a total of 67 units. The Project will include a total of 35 surface parking spaces for residents and the senior center. Amenities include a resident community room, garden area, patio, bike storage and laundry room. The new senior center will replace the county's existing senior center space located at 189 Park Avenue, Rodeo. The county will use La Loma Senior Center for their nutrition program known as Café Costa Rodeo which will hold events 2 days a week. The Project has been awarded 16 Project-Based Section 8 Vouchers by the Housing Authority of the County of Contra Costa. Please see Attachment VI.B for this commitment.

Proposed Project Amenities and Services On-Site. Response should not exceed three paragraphs.

La Loma Senior Housing will include a resident community room, patio, garden area, and an onsite senior center to be operated by Contra Costa County Health Services Senior Nutrition Program Café Costa Rodeo in conjunction with Meals on Wheels Diablo Valley Region. Café Costa Rodeo will provide food and resources to the general public and La Loma Senior Center residents twice a week. La Loma Senor Center will replace Contra Costa County's current Senior Center space. Through EAH Resident Services Program, our Resident Services Coordinator will work with all residents to achieve a balanced healthy life. This includes healthy eating classes, cooking classes, financial literacy, computer classes etc. Please see Attachment II.E Supportive Services Plan for further details into EAH's StayWell Program.

Proposed Project Sustainability Features. Response should not exceed three paragraphs.

La Loma Senior Housing will meet the Build it Green Green Point Rated Gold Energy Efficiency Standard. Please see Attachment I.C Green Point Checklist.

For new construction projects does any of the following apply to your project?

Will your project score higher than 110 points (Gold Standard) on the Build it Green - GreenPoint Rated Checklist or at the Gold or above level for Leadership in Energy and Environmental Design (LEED)?

(●) Yes ( ) No

If yes, what is your anticipated score? 128

Will your project score between 80-109 points (Silver standard) on the Build it Green - GreenPoint Rated Checklist or at the Silver level standard for LEED?

( ) Yes (●) No

If yes, what is your anticipated score?

Attach verification of the GreenPoint Rated Checklist as Attachment I.C.

D. Self-Scoring Worksheet - Contra Costa County Funds Only

Applicants are required to complete and submit a self-score worksheet summarized below. Points are awarded for exceeding, rather than meeting, the threshold requirements for the category. Applicants should not assume that their self-score will be the actual score that will be achieved.

In all cases, points are awarded for exceeding, rather than meeting, the threshold requirements for the category.

Refer to FY 2026/2027 Affordable Housing Program Policies and Procedures Section 5 for more information on Application Scoring Criteria.

Criterion	Maximum Points			
	Rental	***Ownership***	***Comm Land Trust***	***Self Score***
I. Project Readiness	**90**	**50**	**50**	
Award of State 2025 HCD SuperNOFA/AHSC Funds	20	N/A	N/A	0
Competitive State Resources	20	N/A	N/A	0
Funding Commitments - Non County Financing	20	20	20	4
Discretionary Land Use Approvals/Ministerial Planning Approval	10	10	10	10
Environmental Review Clearance/Approval	10	10	10	10
Leveraging/Match Funding	10	10	10	4
II. Developer Experience and Capacity -	**39**	**29**	**35**	
Developer Experience Exceeds Minimum	14	14	10	14
Strength of the Development Team	10	10	10	10
Developer Financial Strength	5	5	5	5
Strength of Property Management Team	10	N/A	10	10

III. Project Location -	**25**	**25**	**25**	
Unincorporated Address	5	5	5	5
Unincorporated Address - High Resource Area	5	5	5	0
Geographic Equity	5	5	5	5
Proximity to Public Transit	5	5	5	5
Proximity to Grocery, Farmers' Market, or Healthcare	5	5	5	5
IV. Project Targeting and Characteristics -	**35**	**20**	**20**	
Energy Efficiency/Green Building	5	5	5	5
Income Targeting Exceeds Minimum	15	15	15	15
Homeless - New Permanent Supportive Housing Units	10	N/A	N/A	0
Units for People with Special Needs	5	N/A	N/A	5
Penalty for Nonperforming Previously Funded Projects	-10	-10	-10	0
Total Possible Points	**189 pts**	**124 pts**	**130 pts**	112

E. Project Implementation Schedule

Provide the proposed project implementation schedule, including major milestones (e.g., property acquisition, start and completion of construction or rehabilitation, relocation, procurement, occupancy, commitment of remaining funding sources, etc.).
Note: All funds for this project must be secured by June 30, 2027 and construction must begin no later than June 30, 2028 to be eligible for FY 2026/2027 HOME or CDBG funds.

	Have you obtained complete approvals for the following?	Date Obtained/Expected
Archeological Reports Completed	Yes	12/4/2024
Design Approvals	Yes	9/16/2024
Land Use Entitlements	Yes	9/16/2024
Building Permit	Underway	2026

Attach all completed items approvals as listed above as Attachment I.A.

Narrative regarding whether or not discretionary approvals are required for planning or building permits:

La Loma Senior Housing has land use and design entitlement approvals. Please see Attachments I.A -4 and I.A -5. The design is currently 90% through the construction documents phase and has been submitted the Conditions Report to the planning department for expected approval mid December. Building plan check submission is anticipated immediately following approval.

Expected Construction Start Date: 12/15/2026

Expected Construction End Date: 03/01/2028

Expected Occupancy Date: 06/01/2028

Expected Perm Close Conversion Date: 09/01/2028

Approximate date funds will be required: 12/15/2026
Why funds are needed by this date:

To cover construction closing costs and construction costs.

Proposed HOME Loan Type: Construction
Proposed Measure X Loan Type: Construction
Proposed Inclusionary Housing In-Lieu Funds Loan Type: Construction

F. Local Support

Describe your efforts to generate local support for this project, including contacts with local government officials, public agencies, neighborhood organizations, etc. At a minimum, demonstrate the project has the support of the local jurisdiction where the project is located (financial support is encouraged but not required). Response should not exceed three paragraphs. Provide evidence of support as Attachment I.B.

La Loma Senior Housing is supported by Contra Costa County through a $4.45 million commitment. Through this commitment, Contra Costa County will donate and ground lease the site to La Loma Rodeo EAH, LLC, and has committed funding for a new senior center, that will be leased to Contra Costa County.

Section 2 - Federal Funds (HOME & CDBG) Requirements

All federally funded projects are subject to the following cross-cutting requirements. Applicants must demonstrate compliance and is responsible for preparing, completing, and submitting evidence of compliance, with the help of a consultant if needed, prior to execution of any agreements with the County for federal funds. If your response is N/A for any question, please provide further explanation, and include citations to the regulation if you believe you are exempt.

A. HOME and CDBG Matching Funds

HOME funds require a minimum 25 percent permanent match from nonfederal sources. The minimum match required for CDBG funds depends on the type of applicant as follows: nonprofit organizations - 10 percent match; public agencies - 25 percent match; for-profit organizations - 100 percent match.

Note: Commitment letters for HOME Match must demonstrate an understanding that the match funds are permanent contribution to the County HOME Program. The Net Present Value of the property tax waiver, the below market rate of a City loan, or appraised value of donated land/real property are acceptable examples of HOME match contributions.

Provide evidence of match support as Attachment II.A.

Enter the number of lines needed for the following match sources list: 1

Match Source (Nonfederal)	Match Amount	Current Status	Funds Availability Date
Contra Costa County	$4,450,000	Committed	Available

B. Environmental Review

National Environmental Policy Act (NEPA)

STOP ALL WORK ON YOUR PROJECT NOW. You cannot acquire the site, sign any leases, sign any contractor agreements, or do any site work until the NEPA review is complete. As of the date of this application submittal you are negotiating for federal funds. Any action on anyone's part (you, the local jurisdiction, other agencies, etc.) may be considered "choice limiting" under NEPA and render your project ineligible for federal funds. The required NEPA is the responsibility of the developer. The County will review and approve the NEPA documents. NEPA review will take at least 3 to 6 months from the date CDBG/HOME funds *are awarded.*

Has another jurisdiction, other than Contra Costa County, already completed a NEPA review for this project?
No

Do you have a NEPA consultant for this project?
Yes

The name of the consultant is: Bay Desert - Cinnamon Crake

Has Contra Costa County previously completed a NEPA for this project?
No

California Environmental Quality Act (CEQA)

Has the jurisdiction where your project is located completed its CEQA review?
Yes

Upload the following documents. as applicable:

- Notice of Exemption
- Notice of Determination
- Initial Study
- Negative Declaration
- Mitigated Negative Declaration
- Environmental Impact Report

When will the jurisdiction initiate CEQA? Adopted MND 11/19/2019

Does the project qualify for a categorical exemption?
Yes

Which categorical exemption as determined by the local jurisdiction? Mitigated Negative Declaration

C. Relocation (Uniform Relocation Act)

If you are proposing a project that includes acquisition and/or rehabilitation, by submitting this application for funds, you are subject to the Uniform Relocation Assistance and Real Property Acquisition Policies Act of 1970. As of the date of this application, you are negotiating for federal funds. All commercial and residential tenants in your project must be immediately notified of potential displacement. URA requirements are triggered on first-time homebuyer programs if the home to be purchased is tenant occupied. (Unless the tenant is the purchaser.) Attach a copy of the General Information Notice and tenant rent roll (one copy only) as Attachment II.C.

See FY 2026/27 Affordable Housing Program Policies & Procedures for more information on Relocation requirements.

Is relocation triggered by this project?
No

Is temporary relocation triggered by this project?
No
Why or why not: The site is currently a vacant lot.

Is permanent relocation triggered by this project?
No
Why or why not: The site is currently a vacant lot.

Do you have a relocation consultant for this project?
No

D. Federal Procurement Requirements

When entering into any contract (construction or non-construction), the project must comply with federal procurement requirements. For non-construction contracts in excess of $100,000, and all construction contracts, a competitive process is required.

See FY 2026/27 Affordable Housing Program Policies & Procedures for more information on Procurement requirements including Section 3 and MBE-WBE information.

Will your project have contracts over $100,000?
Yes

Have you chosen a general/prime contractor for your project?
No

E. No Use of Suspended/Disbarred Contractors

All Contracts/subcontracts cannot be awarded to any party debarred or suspended or otherwise excluded from participation in federal assistance programs, including HOME and CDBG.

Verify understanding of above requirement:
Yes

F. Davis Bacon Act (Federal Prevailing Wage)

If a project has a total of 8 or more residential units in a CDBG funded project, or more than 11 HOME-assisted units, your project will require payment of federal prevailing wages and submission of weekly certified payrolls with supporting documentation.

Total number of housing units proposed: 67

Number of HOME-Assisted units required for the amount of HOME funds applied: 11

Will your project trigger federal prevailing wage?
No

Do you have a Davis Bacon Prevailing Wage consultant for this project?
No

G. Build America Buy America (BABA)

The Build America Buy America Act, enacted as part of the Infrastructure Investment and Jobs Act on November 15, 2021, established a domestic content procurement preference for all Federal financial assistance obligated for infrastructure projects after May 14, 2022. Covered infrastructure are defined as buildings and real property (including housing projects more than 5 units). All iron, steel, manufactured products, and construction materials used in covered infrastructure projects must be produced in the United States.

For FY 2026/27 CDBG and HOME applications with total federal assistance from all sources is greater than $250,000, covered materials under BABA include iron and steel, all raw materials used in construction including: All BABA guidance requires the following Buy America preference:

1. All iron and steel used in the project are produced in the United States. This means all manufacturing processes, from the initial melting stage through the application of coatings, occurred in the United States;
2. All listed manufactured products used in the project are produced in the United States. This means the manufactured product was manufactured in the United States, and the cost of the components of the manufactured product that are mined, produced, or manufactured in the United States is greater than 55 percent of the total cost of all components of the manufactured product, unless another standard for determining the minimum amount of domestic content of the manufactured product has been established under applicable law or regulation; and, for FY 2025 funded projects forward;
3. All (listed and non-listed) construction materials are manufactured in the United States. The Build America, Buy America preference only applies to articles, materials, and supplies that are consumed in, incorporated into, or affixed to an infrastructure project. As such, it does not apply to tools, equipment, and supplies, such as temporary scaffolding, brought to the construction site and removed at or before the completion of the infrastructure project. Nor does a Buy America preference apply to equipment and furnishings, such as movable chairs, desks, and portable computer equipment, that are used at or within the finished infrastructure project but are not an integral part of the structure or permanently affixed to the infrastructure project

What is the total financial assistance proposed for your project from all sources?$13,180,859

Indicate any of the following materials included in the proposed project:

- [x] Iron and Steel
- [x] Lumber
- [x] Composite building materials
- [x] Plastic and polymer-based pipe and tube materials such as PVC pipe
- [x] All other construction materials including glass, drywall, and other construction materials

H. State Prevailing Wage

Some affordable housing funding sources trigger state prevailing wage and require payment of state prevailing wage.
Will your project trigger the payment of State of California Prevailing Wage?
Yes

What funding source is triggering the payment of State of California Prevailing Wages?
$4.45 Contra Costa County Successor Agency Loan

I. Lead-Based Paint Remediation

If your project involves demolition of or rehabilitation work on a building constructed prior to 1978, you will need to complete and implement a lead-based paint plan.

See FY 2026/27 Affordable Housing Program Policies & Procedures for more information on Procurement requirements.

Number of HOME-Assisted units required for the amount of HOME funds applied: 0

Does your project involve the demolition of a building that was constructed prior to 1978?
No

Does your project involve the rehabilitation of a building that was constructed prior to 1978?
No

Describe how you will manage the project to ensure compliance with the regulations:

N/A

J. Long-Term Affordability

All projects are subject to use and occupancy requirement for up to 55 years. This includes affordable requirements, and possibly, specific target populations.

Does your project anticipate at least 55 years of affordability restrictions?
Yes

Describe how you will manage the project to ensure compliance with the regulations:

The owner, La Loma Rodeo, L.P., will enter into regulatory agreements with Contra Costa County to ensure affordability and that the target population and affordability restrictions are met for a 55-year period.

K. Fair Housing

HUD requires the County to collect and report the race/ethnicity information of households/individuals in addition to income information. The applicant is responsible for collecting this information and submitting it to the County. This requirement will be made part of the legal documents.

All projects are required to affirmatively further equal opportunity and fair housing objectives. Attach your proposed marketing plan as Attachment II.D.

Describe your proposed marketing program and describe how your project will be accessible to minorities, disabled, and other special needs populations.

EAH Housing has over 55 years of experience in affordable housing property management and currently manages over 13,000 units through 222 properties in California and Hawaii. EAH is experienced in managing and maintaining high quality affordable housing properties and has a compliance team that oversees site reporting, file reviews, and assists with lease-ups and compliance for new construction and acquisition/rehabilitation projects.

It is EAH Housing policy that the marketing of vacant units shall maximize the opportunity of all persons, regardless of race, age, gender, sexual preference, religion, national origin, familial status or disability, and that no socio-economic group that otherwise would meet applicable program's income eligibility criteria shall be favored by or excluded from the marketing program.

Staff training will include marketing, outreach, data collection, reporting, and record keeping. The Real Estate Management staff will annually receive instruction regarding fair housing laws.

EAH Housing will review the Marketing and Resident Selection Plan annually and update as needed to ensure compliance. The advertising sources will be included in the review to determine if past sources should be changed or expanded. EAH Housing will annually assess the success of affirmative marketing actions for the property.

See Attachment II.D. Proposed Marketing and Resident Selection Plan.

L. Resident Services Plan and Supportive Services Plan

If a project reserves units for persons with Special Needs and/or Permanent Supportive Housing units, the Resident Services Plan must state clearly how many special needs and/or homeless set-aside units there will be in the project and the exact population that will be targeted; must demonstrate that the essential supportive and social services needs of the target population will be met (e.g. health services for people with chronic health conditions) and must include opportunities for individual case management services. Attach your proposed resident services plan as Attachment II.E.

Does your project propose reserving units for persons with Special Needs?
Yes

Does your project propose Permanent Supportive Housing Units?
No

Has a Lead Service Provider been identified for your project?
Yes

Lead Service Provider Organization: EAH Resident Servies

Briefly describe Lead Service Provider's experience providing supportive services:

EAH Housing has provided housing to special needs populations for over thirty years, including accessible and supportive housing apartments. With the organization's founding on principles of social equity and equal opportunity, both development and management projects in the ensuing decades have reflected pressing societal concerns, government priorities, and available funding sources.

M. Technology Plan

Projects must provide the capacity for high-speed internet access in each unit by a means that does not impede use of the primary telephone line.

Briefly describe how the project will meet or exceed this requirement.

La Loma Senior Housing will meet the County's requirement for high-speed internet access in each unit in a way that does not impede the use of a primary telephone line.

N. Section 504 Accessibility

All new construction projects are required to provide five percent of the units accessible to the physically disabled. An additional two percent must be accessible to the hearing and vision impaired. Rehabilitation projects must comply with Section 504 unless it would create a hardship for the project.

Enter Total Project Units: 67

5% requirement = 4

2% requirement = 2

How many units will be accessible to the physically disabled? 33

How many units will be accessible to the hearing and vision impaired? 7

If the number of units proposed is less than required percentage of Section 504 units, describe why.

N/A

O. Evidence of Demand or Market Study

Applicants must verify the market demand for the proposed housing type by providing a narrative and a rent or sales comparable analysis. A full market study demonstrating the need for your project will be required prior to executing loan documents. In addition to describing current market conditions, the study should include the anticipated absorption rate for the units in your project.

Note: All homeownership units must be sold within 6 months of unit completion to be eligible for HOME funds. Any units not sold after 9 months must be rented to income eligible tenants. All rental units must be occupied within 18 months of project completion or the developer must repay HOME funds for any vacant unit.

Attach your market study as Attachment II.F.

P. HOME Cost Allocation and Subsidy Layering

Cost allocation is required in all HOME rental or homebuyer projects where fewer than 100% of units are HOME assisted; and/or in which less than 10% of the space is residential (a mixed-use project). HOME funds may be used to assist one or more housing units in a multi-unit project, but only the actual HOME eligible development costs may be reimbursed by the HOME program. The maximum HOME investment permissible is the lesser of three amounts: (1) the funding gap or needed amount of HOME funding, (2) the cost of HOME units, or (3) the maximum project subsidy.

For more information, see CPD-16-15 Notice dated August 25, 2016:
Notice-CPD-16-15

HUD has a published HOME Cost Allocation Tool, which will be required to be completed with any application requesting HOME funds for a project. The HOME Cost Allocation can be found here:
HOME Cost Allocation Tool

The maximum project subsidy (#3 above) includes DCD project delivery costs which includes activities such as conducting a National Environmental Policy Act (NEPA) review, loan document preparation, and monitoring for compliance with federal requirements during construction. DCD project delivery costs are roughly estimated to be $50,000 per development.

The current HOME Maximum Project Subsidy for rental units in Contra Costa County are the following:

Unit Size	Maximum Subsidy/Unit (Effective February 13, 2024)
0-Bedroom/Efficiency	$181,488
1-Bedroom	$208,049
2-Bedroom	$252,994
3-Bedroom	$327,293
4-Bedroom	$359,263

Attach completed HOME Cost Allocation Tool as Attachment II.G.

Section 3 - Local Funds (Measure X, Inclusionary In-Lieu) Requirements

A. California Environmental Quality Act (CEQA)

Has the jurisdiction where your project is located completed its CEQA review?
Yes

Upload the following documents as Attachment III.A as applicable:

- Notice of Exemption
- Notice of Determination
- Initial Study
- Negative Declaration
- Mitigated Negative Declaration
- Environmental Impact Report

When will the jurisdiction initiate CEQA? Adopted MND 11/19/2019

B. State Prevailing Wage

Some affordable housing funding sources trigger state prevailing wage and require payment of state prevailing wage.
Will your project trigger the payment of State of California Prevailing Wage?
Yes

What funding source is triggering the payment of State of California Prevailing Wages?
$4.45 million Contra Costa County Successor Agency Loan

C. Relocation

If you are proposing a project that includes acquisition and/or rehabilitation, by submitting this application for funds, you are subject to the California Relocation Assistance Act (CA Govt Code 7260.7). As of the date of this application, you are negotiating for local funds, bound by both state and local laws and requirements. All commercial and residential tenants in your project must be immediately notified of potential displacement. Attach a copy of the General Information Notice and tenant rent roll (one copy only) as Attachment II.C.

See FY 2026/27 Affordable Housing Program Policies & Procedures for more information on Relocation requirements.

Is relocation triggered by this project?
No
Why or why not: This is a new construction project on a vacant parcel
Do you have a relocation consultant consultant for this project?
No

The name of the consultant is: N/A

D. County Procurement Requirements

Have you chosen a general/prime contractor for your project?
No
When entering into contract (construction or non-construction), the project must comply with County procurement requirements. At a minimum, prior written consent will be required before entering into any subcontracts for your project.

Name of the Contractor: N/A

Describe the process for which you completed a contract with your general contractor
Competitive
Describe the process for which you completed a contract with for your general/prime contractor:
An RFP for general contractors was issued on October 4th, 2024. The RFP instructions included a request for qualifications, and a schedule of values informed by the project design. Five (5) general contractors responded by the November 8, 2024 deadline. We have entered into an MOU to carry out preconstruction services and will identify a general contractor officially prior to construction loan closing.

E. Lead-Based Paint Remediation

If your project involves demolition of or rehabilitation work on a building constructed prior to 1978, you will need to complete and implement a lead-based paint plan.

See FY 2026/27 Affordable Housing Program Policies & Procedures for more information on Procurement requirements.
Does your project involve the demolition of a building that was constructed prior to 1978?
No
Does your project involve the rehabilitation of a building that was constructed prior to 1978?
No

Describe how you will manage the project to ensure compliance with the regulations:
N/A

F. Long-Term Affordability

All projects are subject to use and occupancy requirement for up to 55 years. This includes affordable requirements, and possibly, specific target populations.

Does your project anticipate at least 55 years of affordability restrictions?
Yes

Explain why not:
N/A

Describe how you will manage the project to ensure compliance with the regulations:
The owner, La Loma Rodeo, L.P., will enter into regulatory agreements with Contra Costa County to ensure affordability and that the target population and affordability restrictions are met for a 55-year period.

Section 4 - Site Information

A. Project Location

Enter the number of site addresses for this project - 1

Street Address	City	Zip	Parcel Number	Census Tract

720 Willow Ave	Rodeo	94572	357-120-74	3580

Include location map, parcel map, and site photographs with each site clearly identified as **Attachment IV.A.**

Include site plan elevations as **Attachment IV.B** and Architectural Renderings as **Attachment IV.C.**

Is the site in an unincorporated community?
Yes

B. Site Control

Site control at the time of the application submittal is required and the applicable evidence of site control must be included in the submittal. Indicate the level of site control currently held by the applicant.

- ☐ Fee simple title (full control)
- ☐ Executed Purchase Agreement
- ☐ Executed Ground Lease; lease period:
- ☐ Option; Type of option: Option Period:
- ☑ Other: Disposition, Development, and Loan Agreement

Include evidence of site control as **Attachment IV.D.**

C. Project and Site Information

1. Total number of proposed units: 67

2. Site size (acres): .98

Proposed density (units/acre): 68

3. Current Site Use (check as many as applicable):

- ☐ Residential: Number of Units:0 ○ Vacant ○ Occupied
- ☐ Commercial: ○ Vacant ○ Occupied --- Number of Buildings: Total Square Ft
- ☐ Industrial: ○ Vacant ○ Occupied --- Number of Buildings: Total Square Ft
- ☐ Parking Lot: ○ In Use ○ Not in Use --- Number of Parking Spaces:
- ☑ Vacant Lot --- Describe any prior known use:

Historical data indicates that the property may have been used for agriculture in the 1900s and more recently used for construction material storage.

Provide the age of any structures currently located on site: N/A

Describe the historic and/or archeological significance (if any) of the site and any existing structures:

There is no known archeological or historical significance at the site. However, we have engaged the Lisjan Tribe to supervise ground disturbing activities during construction to document any potential relevant findings. Please see attachment I.A - 3. Archaeological Report for further explanation.

4. Proposed Site Use/Proposed Project:

1. Rehab projects - Please review the attached Contra Costa County Multi Family Rehabilitation Standards that will be required if awarded HOME or CDBG funds. Submit a third party replacement cost analysis in which the life-cycle and cost of major building systems is estimated and amortized over the number of units and years. For rehab projects, include a third-party physical needs assessment or capital needs assessment as Attachment IV.E.

Total new square foot of site location(s)	42688.8
Total new square footage of all project structures	46315
Total new gross residential square footage	29429
Total square footage of all residential units	29429
Total gross commercial square footage	0
Total parking structure square footage	0
Total parking spaces	35
Open uncovered parking spaces	35
Covered parking spaces	0
Structured parking spaces	0
Other parking spaces, type	0

5. Specify the flood hazard zone designation that your project is located in: Area of Minimal Flood Hazard (Zone X)
(Flood Zone Letter Designation, e.g. A, B, C, V). Flood Plain information is available at the FEMA Map Center.

FEMA Map Date: Image Exported 11/24/2025

FEMA Community Panel Number: 06013C0044H

FEMA Map Page Number: See Attachment VIX.B

The County's policy is to not fund a proposed new construction housing project, if it is one of the below flood plain zones. Contra Costa County contains various Special Flood Hazard Area (SFHA), also known as 100-year flood zones. SFHAs are areas where the National Flood Insurance Program's (NFIP's) floodplain management regulations must be enforced and the area where the mandatory purchase of flood insurance applies. The SFHAs includes Zones A, AO, AH, A1-30, AE, A99, AR, AR/A1-30, AR/AE, AR/AO, AR/AH, AR/A, VO, V1-30, VE, and V.

For acquisition and/or rehabilitation housing project, federal assistance may be used for projects with any building, including residential buildings, in SFHA designated by FEMA if:

1. The County is participating in the National Flood Insurance Program;
2. Flood insurance is obtained by the property owner as a condition of approval for using federal funds; and
3. The County is responsible for ensuring flood insurance is obtained and maintained for the life of the building and at a minimum is required to be in the amount of the federal funds the County provided to the project. (Note: The County will require a document to be recorded on title to reflect this requirement, which may adversely affect future sale of the property.)

6. Proximity to Public Transit:

☐ The site is within 1/2 mile of multiple bus lines with a frequency of service interval of 30 minutes or less during peak hours, a ferry terminal station, and/or a Amtrak/BART station.

Provide details of public transit in vicinity of proposed project:

La Loma Senior Housing is located within 0.03 miles from Bus Line 15, which has services every hour.

7. Proximity to Grocery, Farmers' Market or Healthcare:

☑ The site is located within 1 mile of a full-service grocery store (where staples, fresh meat, and produce are sold) or farmer's market.

Name and address of full-service grocery store: Safeway, 4080 San Pablo Avenue, Hercules, CA 94547
Location/Address of farmer's market: N/A

☑ The site is located within 1 mile of a qualifying medical clinic (provides primary care services regardless of one's ability to pay), healthcare facility, or pharmacy.
Name/Address of qualifying medical clinic:
Name/Address of healthcare facility: LifeLong Rodeo Health Center, 25 California St, Rodeo, CA 94572
Name/Address of pharmacy: Safeway Pharmacy, 4080 San Pablo Avenue, Hercules, CA 94547

8. Geographic Equity:

☐ The site is located within the "Extreme Displacement" category of the Urban Displacement Project's California Estimate Displacement Risk Model (using 0% - 50% AMI map layer- see key on the right side of the map and select 0-50% AMI layer).

☐ The site is located within the "High Displacement" category of the Urban Displacement Project's California Estimate Displacement Risk Model (using 0% - 50% AMI map layer- see key on the right side of the map and select 0-50% AMI layer).

☑ The site is located within the "Elevated Displacement" category of the Urban Displacement Project's California Estimate Displacement Risk Model (using 0% - 50% AMI map layer- see key on the right side of the map and select 0-50% AMI layer).

Provide census tract number and upload as Attachment IV.C of the Urban Displacement California Estimated Displacement Risk Model Map category with the property clearly identified by using This Map

D. Planning/Environmental Information

Project approval requirements and status:

Action	Required?	Date Approved	Estimated Approval Date
General Plan Amendment	No		
Rezoning	No		
Tentative Subdivision Map Approval	No		
Final Map Approval	No		
Use Permit	Yes	5/16/2022	
Other:	Choose		

Section 5 - Applicant and Development Team Qualifications

A. Applicant

1. Type of Applicant Non-Profit

2. Describe the anticipated ownership structure for the project (e.g., subsidiary non-profit), limited partnership, limited liability corporation). Identify all participating entities, their specific role, and financial interest in the project.

La Loma Senior Housing will be owned by La Loma Rodeo, L.P., a California Limited Partnership. La Loma Rodeo EAH, LLC is the General Partner of the Limited Partnership and will hold a 0.01% interest. Golden Oak Manor Inc. is a wholly owned affiliate of EAH Inc. and will be the sole managing member of the General Partner.

The initial Limited Partner is Bridgecourt Housing Inc., a California nonprofit public benefit corporation, that will be replaced by a tax credit investor (TBD). The tax credit investor will hold 99.99% interest.

Name of Proposed ownership entity: La Loma Rodeo, L.P. (existing ownership entity)

Has this entity been established? ◉ Yes ○ No

Date Established: 6/19/2023. Provide copy of articles of incorporation, signed partnership agreement, memorandum of understanding, or other appropriate documentation as **Attachment V.A.**

Indicate what steps need to be taken to create ownership entity together with anticipated time line.

The ownership entities have been created per the ownership structure description above, and the ownership entity documents included in Attachment V.A - Ownership Entity Documents.

3. Describe the lead applicant/owner's experience in affordable housing development, property management, and other areas relevant to the

proposed project.

EAH Housing (EAH Inc.) is a 501(c)(3) not-for-profit organization, established in 1968. EAH was founded in response to the death of Dr. Martin Luther King, Jr. to address the housing needs of low income families, people with disabilities and older adults. The mission of EAH Housing is to expand the range of opportunities for all by developing, managing and promoting quality affordable housing and diverse communities.

EAH is one of the oldest and most experienced nonprofit housing management and development organizations in the western United States. Established in Northern California, EAH Housing has long since expanded beyond the borders of its original home. Serving over 25,000 residents daily, EAH has grown to a staff of 600 highly skilled and dedicated employees in 21 counties in California and Hawai'i. EAH continues to believe after 55 years of service that attractive affordable housing is the cornerstone to sustainable, healthy and livable communities.

4. Enter the number of organizations that are applying for the project: 1
If there is more than one organization, Applicant #1 below is the lead applicant.

Please indicate if you are applying as an 'emerging developer' ○ Yes ◉ No

Project Staffing Chart for Applicant #1

Project Staff	Name	Role in other current or planned developments	Years of Relevant Experience	Role with proposed project
Project Manager	Brice Lockard	Project Management	8	Project management
Director of Real Estate Development	Denice Wint	VP of Real Estate Development	13+	VP overseeing the development - supervision
Executive Director or President	Welton Jordan	Chief Real Estate Development Officer	13+	Chief Real Estate Development Officer - supervision
Asset Manager	Kim Duran	Senior Asset Manager	10+	Asset management
Controller/CFO/Accounting Manager	Duane Hopkins	CFO	20+	CFO

5. Organization Track Record/Experience
Number of years applicant #1 developing and operating affordable housing projects in CA: 56
Number of completed projects applicant #1 similar to the one proposed: 45

6. List the five most recent affordable housing projects developed by lead applicant #1: Include location, number of units, type of project, year occupied, and appropriate reference with email address:

Project Name	Address or Parcel #	# of Units	Type of Project	Year Occupied	Reference Name	Email Address
Greenfield Commons I	41206 Walnut Avenue, Greenfield, CA 93	100	Family/Farmworker	2025	Michael Schaier	Michael.Schaier@eahhousing.org
Azalea	4505 S. Main Street, Los Angeles, CA 90037	67	Family/Supportive/PSH	2025	Daniel Rhine	Daniel.Rhine@eahhousing.org
Lightfighter Village	229 Hayes Circle, Marina, Ca 93933	71	Family/Veterans/PSH	2025	Michael Schaier	Michael.Schaier@eahhousing.org
Pimentel Place	22634 Second Street, Hayward, CA 94541	60	Family/Supportive	2025	Tessa Quintanilla	Tessa.Quintanilla@eahhousing.org
Mission Paradise	28000 Mission Boulevard, Hayward, CA 94544	76	Senior/Special Needs/PSH	2024	Tessa Quintanilla	Tessa.Quintanilla@eahhousing.org

7. Please upload the following for your organization, as required. Attachment V.B

- All applicants (projects with multiple organizations applying must provide the following for each organization):
  - List of current agency officers and Board of Directors (including name, address, email, occupation or affiliation, principal officers)
  - Most recent audited financial statement for current, interim, and previous years, including management letter(s). If there are no audited financial statements, an explanation is required. Evidence that the developer is financially sound and will be able to sustain the costs of effectively following through with the current application proposal is required.
    - The lead applicant must provide a non-consolidated financial statement. If there is none, an explanation of why is required.
  - Current year operating budget (for public agencies, operating budget should reflect the appropriate Department or specific program budget)
- All applicants except cities and local government agencies:
  - Agency Articles of Incorporation and By-Laws.
- Non-profit applicants only - Nonprofit status papers, including evidence of state and/or federal certification.

8. Do you wish to be considered for funding as a Community Housing Development Organization (CHDO) for purposes of applying for HOME funds? (15% of the Consortium's HOME allocation is reserved for projects developed, owned, or sponsored by qualified

CHDOs. In addition, CHDOs may qualify for special predevelopment loans and operating assistance in connection with HOME-assisted projects.) ◉ Yes ○ No

If your organization has previously been designated as a CHDO by the County, **your organization must be recertified as a qualified CHDO prior to commitment of new HOME funds**. This will include determining your organization's development capacity to own, sponsor or develop housing. Please submit the required recertification documents including the list of the current Board of Directors, current staff list, and the resumes of the key staff members that will be working on the application (Attachment III.C).

If yes and you have not previously been designated as a CHDO by Contra Costa County, **you must submit a separate CHDO application** (check the Department web site or call 925-655-2888 for a CHDO Application).

9. Do you wish to be considered for funding as a Community Based Development Organization (CBDO) for purposes of applying for CDBG funds? (CBDOs may be eligible to receive CDBG funds for the new construction of housing.) ○ Yes ◉ No

If you have been designated as a CBDO by the County, you must review your original CBDO application to determine whether or not the information is still current. (Copies of CBDO documentation are on file and may be reviewed at Community Development Department offices.) If so, please submit the required certification (Attachment III.D). If not, please submit a revised CBDO application with the new information clearly identified.

If you have not previously been designated as a CBDO by Contra Costa County, you must submit a separate CBDO application (check the Department web site or call 925-655-2885 for CBDO application).

B. Development Team Qualifications

List additional key members of the proposed development team, in addition to the applicant, and briefly describe their role and relevant experience (e.g., architect, construction manager, construction firm, financial consultant, relocation consultant, resident supportive services provider, etc.). Provide letters of preliminary commitment or interest (if available) as **Attachment V.E**.

Role	Organization Name	Staff Contact	Years of Relevant Experience	Currently Under Contract for proposed project?
Architect	TWM Architects	Derek Dutton	30+	Yes
Financial Consultant	California Housing Partnership Corporation	Thai-An Ngo	15+	Yes
Environmental Consultant	Essel Environmental	Tyler Barazoto	7+	Yes
General Contractor	TBD			No
Legal Counsel	Bocarsly Emden Cowan Esmail & Arndt	Nicole Deddens	20+	Yes
Relocation Consultant	N/A			No
Prevailing Wage Consultant	The Scherer Group	Shannon Scherer	15+	Yes
Property Management	EAH Housing	Katherine Flemming	20+	Yes
Lead Services Provider	EAH Housing	Anna-Gwynn Simpson	20+	Yes

Section 6 - Rental Housing Projects (New Construction and Rehab)

A. Unit Mix and Affordability

1. Total number of units: 67
2. Total number of affordable housing units (less than 80% AMI): 66
3. Total number of County-Assisted Units: 108
4. Number of Approved Project-Based Vouchers: 16

The HOME Maximum Project Subsidy for rental units in Contra Costa County are required to be used to calculate number of County-Assisted Units for all funding as follows:

Unit Size	Maximum Subsidy/Unit (Effective February 13, 2024)
0-Bedroom/Efficiency	$181,488
1-Bedroom	$208,049
2-Bedroom/	$252,994
3-Bedroom/	$327,293
4-Bedroom/	$359,263

For example, if the proposed project (all 1-bedroom units) is requesting $1,000,000 in CDBG funds and $1,000,000 Measure X funds, then the minimum number of CDBG-Assisted units is 6, minimum number of Measure X-Assisted units is 6 for a total of 12 County-Assisted units. (Rounding up for any fractional amount is required.)

5. Complete the following table listing the unit mix for the entire proposed project:
Enter the number of lines needed: - 7

# of Bedrooms	# of Bathrooms	Total # of Units	Per Unit Sq. Ft.	Affordability Level	HOME-Assisted Units	Measure-X-Assisted Units	In-Lieu Assisted Units	Total County Assisted Units
Studio	1	8	375	21% - 30%		8	8	16
1	1	8	500	21% - 30%	8		8	16
Studio	1	16	375	31% - 40%		16	16	32
1	1	1	500	31% - 40%	1		1	2

1	1	27	500	41% - 50%	2	17	23	42
1	1	6	500	51% - 60%				0
2	1	1	800	Unrestricted				0
Total: 44	67	67	30800		11	41	56	108

6. Complete the following table listing all units in the project by bedroom count, affordability and rent. The utility allowance may be determined by either (1) using the HUD Utility Schedule Model, or (2) determining the allowance based upon the specific utilities used at the project. The 2025 HOME Final Rule eliminates the requirement of HOME funded projects not using the local Public Housing Authority (PHA) utility allowance. Projects applying for HOME funds in FY 2026/27 are permitted to use the PHA utility allowance.

CDBG-assisted and Measure X-assisted are still permitted to use the utility allowance established by the local PHA. Attachment VI.A.

Approach you used to determine the utility allowance:
(●) HUD Utility Schedule Model ( ) Specific Utilities Used at Project ( ) Other Analysis
( ) PHA Utility Calculation

Enter the number of lines needed: - 6

# of Bedrooms	# of Units	Affordable Level	Per Unit Gross Rent	Per Unit Utility Allowance	Per Unit Net Rent	Approved Rent or Operating Subsidy*
Studio	8	21%- - 30%	$839	$71	$768	$1,291
1	8	21%- - 30%	$899	$85	$814	$1,522
Studio	16	31%- - 40%	$1,118	$71	$1,047	
1	1	31%- - 40%	$1,198	$85	$1,113	
1	27	41%- - 50%	$1,498	$85	$1,413	
1	6	51%- - 60%	$1,798	$85	$1,713	
Totals: 42	66		$84,224	$5,274	$78,950	$22,504

**Do not assume Section 8 project-based rental assistance unless the County Housing Authority has previously made an award for the proposed project.*

B. Project Budget and Financial Information

Projects that receive ann allocation of funding from the County and are applying for Multifamily Housing revenue Bonds from the California Debt Limit Allocation Committee for either construction or permanent funding, must contact DCD bond administration staff to discuss the County's role as bond issuer.

1. If applying for tax credits, what type?

☐ 4% - State Credits
☐ 4% - Federal Credits

- Anticipated tax credit score: and anticipated tie breaker %:

☑ 9%

- Anticipated tax credit score: 120 and anticipated tie breaker %: 64.22

Expected CDLAC Application Due Date:
Expected TCAC Application Due Date: 07/08/2026

☐ Hybrid

- Anticipated tie breaker score:

☐ N/A - will not be applying for tax credits

2. Competitiveness for State Affordable Housing Resources

Describe how your project is strategically positioned to successfully compete for State of CA funding resources, including from the CA Debt Limit Allocation Committee and Department of Housing and Community Development.

With an award of Measure X, HOME, and In-Lieu Fee funds from the 2025 Contra Costa County NOFA, La Loma Senior Housing will have a 9% tax credit tie breaker of 64.22% and will be competitively positioned to apply for and secure 9% tax credits in the 2nd application round in July/August of 2026.

3. Award of State HCD SuperNOFA and/or AHSC funds in 2025

Did your project receive SuperNOFA and/or AHSC funds from the State in 2025? ( ) Yes (●) No
If yes, upload a copy of the award letter as Attachment VI.A or VI.B

4. Proposed Permanent Funding Sources

Please share all sources of funding to be applied for, pending financing (applied for but not yet notified of award), and committed financing for your project.

Enter the number of lines needed for Financing to be Applied for : 1

Funding Type	Funding Program/Lender	Amount	Application Due Date	Anticipated Award Date
9% Tax Credits	TCAC	$21,247,875	07/08/2026	09/08/2026

Enter the number of lines needed for Pending Financing (applied for but not awarded):

Funding Type	Funding Program/Lender	Amount	Anticipated Due Date

[redacted] [redacted]

Enter the number of lines needed for Committed Financing: 1

Funding Type	Funding Program/Lender	Amount	Commitment/ Award Date
Other	Contra Costa County Successor Agency Loan	$4,450,000	2/1/2022

Upload all commitment letters for approved financing as Attachment VI.B

5. Attach project financials developed by your financial consultant, including construction period development budget, permanent sources and uses, operating pro-forma, and cash flow analysis for at least a 20-year period. Rent revenue estimates must include a breakdown of rents by bedroom size and income affordability levels. Upload project construction budget, including detailed line item backup as **Attachment VI.C.** Upload project pro forma, including detailed line item backup as **Attachment VI.D.** Upload project cash flow analysis as **Attachment VI.E.**

It is required to clearly identify the specific proposed use of County funds being requested in this application.

Section 7 - First-Time Homebuyer Projects (Not eligible for In-Lieu Funding)

Not required for this application

Section 8 - Community Land Trust (Measure X only)

Not required for this application (must have Community Land Trust AND Measure X Funding Selected in Section 1B)

[redacted]

La Loma Senior Housing

Attachment I.B. Evidence of Local Support

The Department of Conservation and Development at Contra Costa County supports the development of La Loma located adjacent to 720 Willow Avenue in Rodeo CA.

Please see attached the Department of Conservation and Development at Contra Costa County support letter for the development of the La Loma.

La Loma is a single vacant parcel, approximately 0.98 acres, located on Willow Avenue and San Pablo Avenue in Rodeo, California. The Developer has proposed to develop sixty-seven (67) units of housing for low-income seniors.

Department of Conservation and Development

30 Muir Road
Martinez, CA 94553

Phone:1-855-323-2626

Contra Costa County

John Kopchik
Director

Jason Crapo
Deputy Director

Deidra Dingman
Deputy Director

Ruben Hernandez
Deputy Director

Gabriel Lemus
Deputy Director

December 11, 2025

Brice Lockard
EAH Housing
22 Pelican Way
San Rafael, CA 94901

RE: La Loma Senior Housing Project, Rodeo
Site Address: 0 Willow Avenue
APN: 357-120-074
County File #CDDP21-03019

To Whom It May Concern:

This letter is provided to confirm that Contra Costa County, owner of the above referenced property, is a willing participant in the proposed real property transaction and support the housing development proposed for the site. The site is a Housing Asset of the former Redevelopment Agency. The County, as Housing Successor, has entered into a Disposition, Development and Loan Agreement with La Loma Rodeo EAH, LLC, with a total loan amount of$4.45 million. The property is also an important site in the County's Housing Element 2023- 2031. The proposed project of 67 affordable units for seniors and a community space for seniors. The proposed project will complement the adjacent 50-unit senior housing project, which was developed by EAH Housing over 20 years ago. The community space will provide an area for seniors withing the Rodeo community to access the Cafe Costa Senior Food Program, as well as other programming.

The County has issued the entitlement necessary for project construction (Development Plan #CDDP21-03019) and supports EAH Housing's submission of funding applications for completion of the approved project. Please call (925) 655-2879 or e-mail at adrian.veliz@dcd.cccounty.us if you have any questions on this.

Sincerely,

Adrian Veliz
Senior Planner



1 - STREET VIEW - SAN PABLO AVE



2 - STREET VIEW - WILLOW AVE



3 - STREET VIEW - WILLOW AVE



4 - STREET VIEW - WILLOW AVE



TWM ARCHITECTS +PLANNERS

TWM Architects + Planners
1011 C Street, San Rafael, CA 94901
TEL 415-472-5770
FAX 415-472-5846
www.twmarchitects.com

LA LOMA SENIOR HOUSING

RODEO, CA

EXISTING ARCHITECTURAL SITE PLAN & PHOTOS

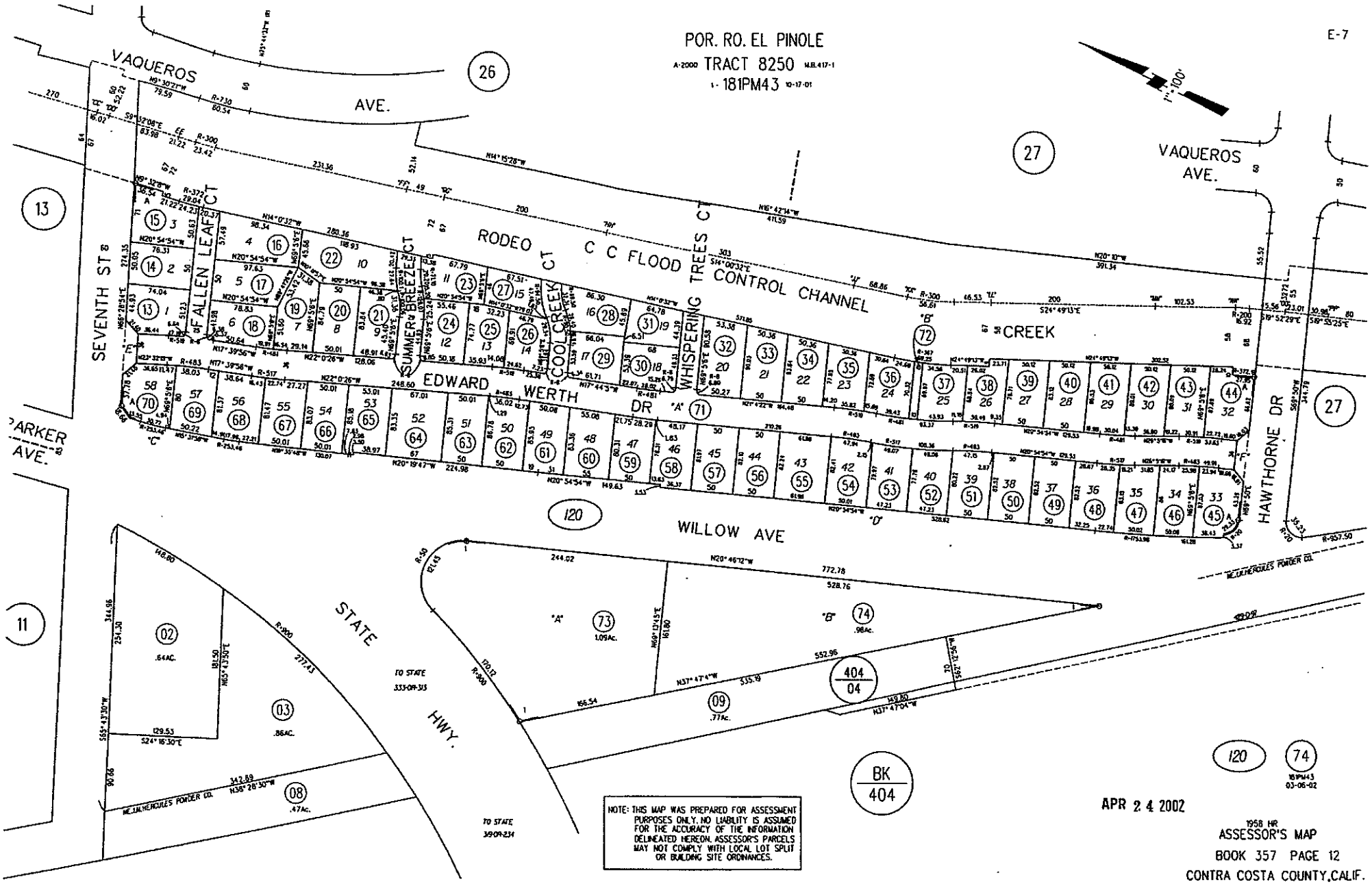
TN NORTH

EAH A NONPROFIT HOUSING CORPORATION

A1.1

SCALE: 1"=40'
DATE: 05/26/2022

TWM NO: 20-106
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Prevailing Wage (Yes/No):		YES
GC Name:		Huff Construction
# of Units:		**67**
Bid Date:		**11/24/2025**
ITEMS		**Total**
SITE WORK - OFFSITE		
DEMOLITION		$ 22,455
OFFSITE IMPROVEMENTS		$ 186,792
item		$ -
Subtotal - Off-Site Improvements:		**$ 209,247**
SITE WORK - ONSITE		
DEMOLITION		$ 38,872
JOINT TRENCH ALLOWANCE		$ 113,260
EARTHWORK		$ 695,562
SITE UTILITIES		$ 351,882
ROADS AND WALKS		$ 489,761
SITE IMPROVEMENTS		$ 103,195
LANDSCAPING		$ 250,142
SURVEY		$ 55,000
FENCING		$ 295,467
item		$ -
Subtotal - On-Site Improvements:		**$ 2,393,141**
Total Site Work Improvement Cost:		**$ 2,602,388**
BUILDINGS / STRUCTURE		
FOUNDATIONS		$ 369,000
L.W CONCRETE & GYPCRETE		$ 112,421
MASONRY VENEER		$ 25,000
METALS		$ 98,765
ROUGH CARPENTRY		$ 2,929,245
FINISH CARPENTRY		$ 287,600
CLEANUP & FINISH CLEANING		$ 315,000
SHEETMETAL		$ 181,000
LATH AND PLASTER		$ 484,350
INSULATION		$ 129,300
ROOFING		$ 294,460
WATERPROOFING		$ 40,400
DOORS - FURNISH / INSTALLATION		$ 683,079
WINDOWS		$ 239,000
STOREFRONTS / SKYLIGHT		$ 175,872
DRYWALL		$ 1,396,168
RESILIENT FLOORING		$ 520,740
CARPET		INCL
TILE		$ 10,308
PAINTING		$ 398,645
ACOUSTICAL		$ -
SPECIALTIES		$ 233,929
APPLIANCES		$ 240,518
CABINETS		$ 483,656
COUNTERTOPS		$ 153,825
WINDOW COVERINGS		$ 63,427
PLUMBING		$ 2,119,805
SOLAR HOT WATER		NIC
HEATING AND VENTILATION		$ 1,251,600
FIRE SPRINKLERS		$ 461,000
PHOTOVOLTAIC SYSTEM		$ 291,044
ELECTRICAL		$ 2,621,982
FIRE ALARM		$ 114,105
STRUCTURED CABLING		$ 157,660
ERRCS		$ 5,000
ELEVATORS		$ 187,680
METAL CARPORTS		NIC
item		$ -
Subtotal - Building / Structure:		**$ 17,075,584**
Total Site & Building/Structure Hard Costs:		**$ 19,677,972**
GC Contingency	**2.67%**	**$ 525,000**
Total Hard Costs w/ GC Contingency:		**$ 20,202,972**
GC General Conditions/Requirements		
General Conditions/Requirements	**6.22%**	$ 1,256,765
N/A	**0.00%**	$ -
Subtotal General Conditions/Requirement Costs:	**6.22%**	**$ 1,256,765**
Contractor Mark-up:		
Overhead	**4.00%**	$ 858,373
Profit	**2.00%**	$ 429,186
Subtotal - GC Overhad & Profit Fees:	**6.00%**	**$ 1,287,559**
GC Insurance:		
N/A	**0.00%**	$ -
General Liability Insurance:	**1.33%**	$ 261,804
GC Bonding	**0.62%**	$ 122,540
Subtoital - GC Insurance & Bonds:	**1.95%**	**$ 384,344**
TOTAL GC BUDGET		**$ 23,131,640**
Total Budget Per Unit:		**$ 345,248**

La Loma

Prepared For:	EAH
Prepared By:	California Housing Partnership
Version:	Feasibility
Revised:	12/5/2025
Filename:	EAH La Loma Feasibility 1.16 9percent.xlsm

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SOURCES OF FUNDS - PERMANENT

AMORTIZING PERMENANT DEBT	AMOUNT	INTEREST RATE	LOAN AMORT (YRS)	LOAN TERM (YRS)	RATE INDEX USED	CURRENT INDEX RATE	CURRENT SPREAD	CURRENT RATE CUSHION
Taxable Perm Loan	5,475,000	6.666%	35.0	17.0	10-Year Treasury	4.016%	2.200%	0.450%

SOFT PERMANENT DEBT	AMOUNT	INTEREST RATE	OID INTEREST RATE	LOAN TERM (YRS)	AFR USED?	PER UNIT	RECOURSE?	RELATED PARTY?
CoCo County HAF (committed)	4,450,000	3.000%	1.788%	55.0	NO	66,418	N	N
Accrued Deferred Interest - CoCo County HAF (cor	141,313							
CoCo County HOME	2,150,000	3.000%	1.788%	55.0	NO	32,090	N	N
Accrued Deferred Interest - CoCo County HOME	68,275							
CoCo County Measure X	5,620,859	3.000%	1.788%	55.0	NO	83,893	N	N
Accrued Deferred Interest - CoCo County Measure	178,494							
CoCo County In-Lieu Funds	960,000	3.000%	1.788%	55.0	NO	14,328	N	N
Accrued Deferred Interest - CoCo County In-Lieu F	30,485							

OTHER PERMANENT SOURCES	AMOUNT	PER UNIT

PARTNER CAPITAL CONTRIBUTIONS	AMOUNT
GP Capital - Sponsor	100
Limited Partners	21,247,875

TOTAL SOURCES	**40,322,401**
Surplus/(Shortfall)	*0*

OTHER ASSUMPTIONS	
Current AFR:	4.55%
AFR Month:	Dec-25
AFR Cushion:	0.25%
Total U/W AFR:	**4.80%**

INVESTOR EQUITY DETAILS			
Federal LIHTC Equity	21,247,875	**Federal LIHTC Gross Pricing**	**$0.850**
		State LIHTC Gross Pricing	
Subtotal LP Equity	21,247,875		
Total Investor Equity	**21,247,875**		
Syndication Costs	182,500		
Net Equity for TCAC	**21,065,375**		

SOURCES OF FUNDS - CONSTRUCTION

HARD CONSTRUCTION DEBT	AMOUNT	INTEREST RATE	TERM (Mos.)	RATE INDEX USED	CURRENT INDEX RATE	CURRENT SPREAD	UNDERWRITING CUSHION	CUSHION TO CLOSING
Taxable Construction Loan I	22,246,533	6.364%	21	1 Mo. SOFR	3.864%	2.000%	1.000%	-0.500%

SOFT CONSTRUCTION DEBT	AMOUNT	INTEREST RATE	TERM (Mos.)	TOTAL LOAN AMOUNT	HELD TO CONVERSION
CoCo County HAF (committed)	4,450,000	3.000%	21	4,450,000	0
Accrued Deferred Interest - CoCo County HAF (cor	141,313				
CoCo County HOME	2,150,000	3.000%	21	2,150,000	0
Accrued Deferred Interest - CoCo County HOME	68,275				
CoCo County Measure X	5,620,859	3.000%	21	5,620,859	0
Accrued Deferred Interest - CoCo County Measure	178,494				
CoCo County In-Lieu Funds	960,000	3.000%	21	960,000	0
Accrued Deferred Interest - CoCo County In-Lieu F	30,485				

OTHER CONSTRUCTION SOURCES	AMOUNT
Costs Deferred Until Conversion	2,351,555

PARTNER CAPITAL CONTRIBUTIONS	AMOUNT
GP Capital - Sponsor	100
Limited Partners	2,124,787

TOTAL SOURCES	**40,322,401**
Surplus/(Shortfall)	*0*
Sources Less Deferred To Conversion:	*37,970,846*

TAX-EXEMPT BOND DATA	
25% Test (see Page 7)	N/A
25% Test Cushion	N/A
Issuer Inducement	TBD
CDLAC Allocation	TBD
Percent of CDLAC Allocation Used	TBD
Const-only portion	16,771,533
CDLAC Per-Unit Limit	N/A
CDLAC 30% Limit (tax-exempt bonds only)	N/A
25% Test Target	30.00%
Target Limit	N/A
Max Tax-Exempt Bond Amount	-

CONSTRUCTION PERIOD LP EQUITY		
LP Equity Used for Construction	2,124,787	10.00%
LP Equity for Bond Collateral	0	0.00%
Total Equity During Construction	**2,124,787**	**10.00%**
Syndication Costs	182,500	
Net Equity for TCAC	**1,942,287**	

La Loma

Uses of Funds

Version: Feasibility

		Res Cost:	100.00%		COST ALLOCATIONS					LIHTC ELIGIBLE BASIS		OTHER BASIS & COST ALLOCATIONS			
		Res Sq Foot:	100.00%		*Assuming 266 Election?*	*Yes*									
						Depreciable						Deferred to Completion or		Historic Rehab	
	TOTAL	Per Unit	Total Residential	Total Non-Residential	Non-Depreciable	Residential	Non-Resid.	Expensed	Amortized	Constr./ Rehab	Acquisition	Perm Conv.	Land/Basis for 25% Test	Tax Credit Basis	ITC Tax Credit Basis (Solar PV)
ACQUISITION COSTS															
Total Purchase Price - Real Estate:															
980,000															
Land - La Loma	980,000	14,627	980,000	0	980,000							0	980,000		
Legal - Acquisition	20,000	299	20,000	0	20,000	0	0				0	0	20,000		
Land Holding Costs	2,000	30	2,000	0	2,000					0		0	2,000		
Off-Site Improvements	209,247	3,123	209,247	0	0	209,247	0			209,247		0	209,247	209,247	
HARD COSTS															
Total Construction Contract:															
23,131,640															
NEW CONSTRUCTION															
Demolition	38,872	580	38,872	0	38,872	0	0			0		0	38,872	0	
Hard Costs-Unit Construction	17,978,161	268,331	17,978,161	0		17,978,161	0			17,978,161		0	17,978,161	17,978,161	
Personal Property in Construction Contract	547,083	8,165	547,083	0		547,083	0			547,083		0	547,083		
Site Improvements/Landscape	1,138,565	16,994	1,138,565	0		1,138,565	0			1,138,565		0	1,138,565		
GC - General Conditions	1,256,765	18,758	1,256,765	0		1,256,765	0			1,256,765		0	1,256,765	1,256,765	
GC - Overhead & Profit	1,287,559	19,217	1,287,559	0		1,287,559	0			1,287,559		0	1,287,559	1,287,559	
GC - Insurance	261,804	3,908	261,804	0		261,804	0			261,804		0	261,804	261,804	
GC - Bond Premium	122,540	1,829	122,540	0		122,540	0			122,540		0	122,540	122,540	
Construction - Other - PhotoVoltaic System	291,044	4,344	291,044	0		291,044	0			291,044		0	291,044		291,044
Contingency - Owner's Escalation (5%)	1,156,582	17,262	1,156,582	0		1,156,582	0			1,156,582		0	1,156,582	1,156,582	
Contingency - Design & Estimating (5%)	1,156,582	17,262	1,156,582	0		1,156,582	0			1,156,582		0	1,156,582	1,156,582	
Contingency - Owner's Construction (8%)	2,035,584	30,382	2,035,584	0		2,035,584	0			2,035,584		0	2,035,584	2,035,584	
SOFT COSTS															
Architecture - Design	750,000	11,194	750,000	0		750,000	0			750,000		0	750,000	750,000	9,437
Architecture - Supervision	150,000	2,239	150,000	0		150,000	0			150,000		0	150,000	150,000	1,887
Design/Engineering - MEP	335,000	5,000	335,000	0		335,000	0			335,000		0	335,000	335,000	4,215
Geotech/Soils Report	35,000	522	35,000	0		35,000	0			35,000		0	35,000	35,000	
Phase I/II/Toxics Report	50,000	746	50,000	0		50,000	0			50,000		0	50,000	50,000	
ALTA Survey	50,000	746	50,000	0		50,000	0			50,000		0	50,000	50,000	
Special Inspections/Testing	150,000	2,239	150,000	0		150,000	0			150,000		0	150,000	150,000	
Environmental Consulting	75,000	1,119	75,000	0		75,000	0			75,000		0	75,000	75,000	
Owner's Rep / Construction Supervision	185,000	2,761	185,000	0		185,000	0			185,000		0	185,000	185,000	2,328
Local Development Impact Fees	1,525,000	22,761	1,525,000	0		1,525,000	0			1,525,000		0	1,525,000	1,525,000	
Local Permits/Fees	375,000	5,597	375,000	0		375,000	0			375,000		0	375,000	375,000	
Utility Connection Fees	400,000	5,970	400,000	0		400,000	0			400,000		0	400,000	400,000	5,033
Security During Const	175,000	2,612	175,000	0		175,000	0			175,000		0	175,000	175,000	
Insurance During Const	850,000	12,687	850,000	0		850,000	0			850,000		0	850,000	850,000	10,695
Appraisal	15,000	224	15,000	0		15,000	0			15,000		0	15,000	15,000	
Market/Rent Comp Study	29,000	433	29,000	0					29,000	0		0	0	0	
Soft Cost Contingency	566,650	8,457	566,650	0		566,650	0			566,650		0	566,650	566,650	
Const. Int. - Taxable Construction Loan I	1,651,776	24,653	1,651,776	0		825,888	0	825,888		825,888		0	825,888	825,888	8,747
Accrued Interest - CoCo County HAF (committed)	141,313	2,109	141,313	0		93,717	0	47,596		93,717		0	93,717	93,717	
Accrued Interest - CoCo County HOME	68,275	1,019	68,275	0		45,279	0	22,996		45,279		0	45,279	45,279	
Accrued Interest - CoCo County Measure X	178,494	2,664	178,494	0		118,375	0	60,119		118,375		0	118,375	118,375	
Accrued Interest - CoCo County In-Lieu Funds	30,485	455	30,485	0		20,217	0	10,268		20,217		0	20,217	20,217	
Title/Recording/Escrow - Construction	90,000	1,343	90,000	0		90,000	0			90,000		0	90,000	90,000	
Title/Recording/Escrow - Permanent	30,000	448	30,000	0					30,000			0			
Legal (Owner): Construction Closing	95,000	1,418	95,000	0		95,000	0			95,000		0	95,000	95,000	
Permanent Closing	25,000	373	25,000	0					25,000			0			
Organization of Ptnshp	10,000	149	10,000	0					10,000			0			
Syndication - GP	55,000	821	55,000	0	55,000							0			
Syndication Consulting	97,500	1,455	97,500	0	97,500							5,000			
Audit/Cost Certification	20,000	299	20,000	0				20,000				0			
TCAC Application/Res/Monitoring Fee	148,700	2,219	148,700	0					148,700			46,200			
Marketing	45,000	672	45,000	0				45,000				0			
Furnishings Not in Contract	50,000	746	50,000	0		50,000	0			50,000		0	50,000		
Capitalized Operating Reserve (6 mos.)	550,355	8,214	550,355	0	550,355							550,355			
Developer Fee	2,500,000	37,313	2,500,000	0		2,500,000	0			2,500,000	0	1,750,000	2,500,000	2,500,000	50,008
FINANCING FEES															
Construction Lender Origination Fee	222,465	3,320	222,465	0		111,233	(1)		111,233	111,233		0	111,232	111,232	
Construction Lender Expenses	30,000	448	30,000	0		15,000	0		15,000	15,000		0	15,000	15,000	
Construction Lender Counsel	60,000	896	60,000	0		30,000	0		30,000	30,000		0	30,000	30,000	
Permanent Lender Expenses	10,000	149	10,000	0		0	0		10,000	0		0	0	0	
Permanent Lender Counsel	15,000	224	15,000	0		0	0		15,000	0		0	0	0	
Subtotal - Financing/Costs of Issuance	*337,465*	*5,037*	*337,465*	*0*	*0*	*156,233*	*(1)*	*0*	*181,233*	*156,233*	*0*	*0*	*156,232*	*156,232*	*0*
TOTAL DEVELOPMENT COSTS	**40,322,401**	**601,827**	**40,322,401**	**0**	**1,743,727**	**37,122,875**	**(1)**	**1,031,867**	**423,933**	**37,122,875**	**0**	**2,351,555**	**38,163,746**	**35,096,182**	**383,394**
TDC Per Unit	*601,827*		100.00%												
TDC Net of accrued interest:	*39,903,834*														
TDC TCAC	*40,139,901*		*40,139,901*												

La Loma

Unit Mix & Rental Income

Version: Feasibility

AVERAGE AFFORDABILITY FOR LIHTC UNITS (% of Median)	43.48%
9% TCAC INCOME TARGETING PTS:	50.00
RENT LIMITS AS OF YEAR:	2025

UTILITY ALLOWANCES	0BR	1BR	2BR	3BR	4BR	5BR
La Loma	71	85	120	154	194	232
0	-	-	-	-	-	-
0	-	-	-	-	-	-
	-	-	-	-	-	-

RESIDENTIAL INCOME

LIHTC - Tier 1 *La Loma* *TCAC* *30% AMI* % of Units: 24.24% *Section 8 SUBSIDIZED*

Unit Type	Quantity	Unit Floor Area	Actual Rent TCAC AMI %	Actual Rent Other AMI %	Per Unit Monthly Gross Rent	Per Unit Regulatory Net Rent	Per Unit Actual Net Rent	Total Monthly Net Rent	Total Annual Net Rent	Quantity of Subsidized Units	Per Unit Net Subsidy Rents	Per Unit Subsidy Increment	Total Monthly Subsidy	Total Annual Subsidy	Total Annual Income	HOME Units	County SPN
0BR	8	375	30.0%		839	768	768	6,144	73,728	8	2,059	1,291	10,328	123,936	197,664		8
1BR	8	500	30.0%		899	814	814	6,512	78,144	8	2,336	1,522	12,176	146,112	224,256	8	8
TOTAL	**16**							**12,656**	**151,872**	**16**			**22,504**	**270,048**	**421,920**		

LIHTC - Tier 2 *La Loma* *TCAC* *40% AMI* % of Units: 25.76% *NOT SUBSIDIZED*

Unit Type	Quantity	Unit Floor Area	Actual Rent TCAC AMI %	Actual Rent Other AMI %	Per Unit Monthly Gross Rent	Per Unit Regulatory Net Rent	Per Unit Actual Net Rent	Total Monthly Net Rent	Total Annual Net Rent	Quantity of Subsidized Units	Per Unit Net Subsidy Rents	Per Unit Subsidy Increment	Total Monthly Subsidy	Total Annual Subsidy	Total Annual Income		
0BR	16	375	40.0%		1,118	1,047	1,047	16,752	201,024	0	0	0	0	0	201,024		1
1BR	1	500	40.0%		1,198	1,113	1,113	1,113	13,356	0	0	0	0	0	13,356	1	
TOTAL	**17**							**17,865**	**214,380**	**0**			**0**	**0**	**214,380**		

LIHTC - Tier 3 *La Loma* *TCAC* *50% AMI* % of Units: 40.91% *NOT SUBSIDIZED*

Unit Type	Quantity	Unit Floor Area	Actual Rent TCAC AMI %	Actual Rent Other AMI %	Per Unit Monthly Gross Rent	Per Unit Regulatory Net Rent	Per Unit Actual Net Rent	Total Monthly Net Rent	Total Annual Net Rent	Quantity of Subsidized Units	Per Unit Net Subsidy Rents	Per Unit Subsidy Increment	Total Monthly Subsidy	Total Annual Subsidy	Total Annual Income	
1BR	27	500	50.0%		1,498	1,413	1,413	38,151	457,812	0	0	0	0	0	457,812	2
TOTAL	**27**							**38,151**	**457,812**	**0**			**0**	**0**	**457,812**	

LIHTC - Tier 4 *La Loma* *TCAC* *60% AMI* % of Units: 9.09% *NOT SUBSIDIZED*

Unit Type	Quantity	Unit Floor Area	Actual Rent TCAC AMI %	Actual Rent Other AMI %	Per Unit Monthly Gross Rent	Per Unit Regulatory Net Rent	Per Unit Actual Net Rent	Total Monthly Net Rent	Total Annual Net Rent	Quantity of Subsidized Units	Per Unit Net Subsidy Rents	Per Unit Subsidy Increment	Total Monthly Subsidy	Total Annual Subsidy	Total Annual Income	
1BR	6	500	60.0%		1,798	1,713	1,713	10,278	123,336	0	0	0	0	0	123,336	
TOTAL	**6**							**10,278**	**123,336**	**0**			**0**	**0**	**123,336**	

TOTAL HOME Units	**11**	
TOTAL County SPN (elderly/frail elderly)		**17**

Staff Units - Site 1 *La Loma*

Unit Type	Quantity	Unit Floor Area	Actual Rent TCAC AMI %	Actual Rent Other AMI %	Per Unit Monthly Gross Rent	Per Unit Regulatory Net Rent	Per Unit Actual Net Rent	Total Monthly Net Rent	Total Annual Net Rent
2BR	1	800	0.0%		0	0	0	0	0
TOTAL	**1**							**0**	**0**

TOTAL RESIDENTIAL INCOME

	Quantity	Total Monthly Net Rent	Total Annual Net Rent	Monthly Section 8 Income	Annual Section 8 Income	Monthly NA Income	Annual NA Income	Monthly Test C Income	Annual Test C Income	Monthly Test D Income	Annual Test D Income	Grand Total Income	Total Floor Area
LIHTC	66	78,950	947,400	22,504	270,048	0	0	0	0	0	0	1,217,448	30,000
Staff Units	1	0	0	0	0	0	0	0	0	0	0	0	800
TOTAL	**67**	**78,950**	**947,400**	**22,504**	**270,048**	0	0	0	0	0	0	**1,217,448**	**30,800**

MISCELLANEOUS INCOME

	Per Unit Per Month	Monthly Total	Annual Total
Laundry / Vending	6.31	423	5,076
Other	0.00	0	0
Parking	0.00	0	0
TOTAL	**6.31**	**423**	**5,076**

SUBSIDIZED UNIT MIX SUMMARY

Unit Type	Units With Section 8	Units With NA	Units With Test C	Units With Test D	Units Without Subsidy	Total Units
0BR	8	0	0	0	16	24
1BR	8	0	0	0	34	42
2BR	0	0	0	0	1	1
3BR	0	0	0	0	0	0
TOTAL	**16**	0	0	0	**51**	**67**

La Loma

Base Year Income & Expense

Version: Feasibility

INCOME			
Scheduled Gross Income - Residential			947,400
Total Gross Subsidy Income - Section 8			270,048
Misc. Income			5,076
Vacancy Loss - Residential		5.0%	(47,624)
Vacancy Loss - Section 8		5.0%	(13,502)
EFFECTIVE GROSS INCOME			1,161,398
EXPENSES - RESIDENTIAL			
Administrative			
Advertising		200	
Legal		1,000	
Accounting/Audit		28,040	
Other: Misc. Admin (supplies,internet, training, etc)		35,302	
Total Administrative			64,542
Management Fee			60,300
Utilities			
Electricity		37,455	
Water/Sewer		57,764	
Total Utilities			95,219
Payroll/Payroll Taxes			
On-Site Manager/Office Admin		76,816	
Maintenance Payroll		64,480	
Payroll Taxes/Benefits		56,685	
Total Payroll/Payroll Taxes			197,981
Insurance			90,000
Maintenance			
Painting		3,802	
Repairs		12,019	
Trash Removal		22,413	
Exterminating		2,522	
Grounds		13,239	
Elevator		500	
Janitorial/Alarm		10,592	
Total Maintenance			65,087
Other			
Misc. Tax/License		1,072	
Total Other			1,072
Resident Services			
Tenant Services		75,264	
Tenant Activities		5,800	
Total Resident Services			81,064
Replacement Reserve			33,500
Real Estate Taxes			4,748
TOTAL EXPENSES - RESIDENTIAL			693,513
Per Unit Per Annum (incl. Reserves)		*10,351*	
Per Unit Per Annum (w/o taxes/res/svc))		*8,570*	
TCAC Minimum (w/o taxes/res/svc)		*4,700*	
NET AVAILABLE INCOME			467,885
Annual Soft Loan Fees:			
CoCo County HOME	**($250/HOME unit)**	2,750	
Less: Total Annual Soft Loan Fees			(2,750)
ADJUSTED NET AVAILABLE INCOME: TOTAL			**465,135**
ADJUSTED NET OF COMMERCIAL:			**465,135**
ADJUSTED NET AVAILABLE INCOME: NET OF OP SUBSIDY			**208,589**
Mandatory Soft Debt Payments:			
Debt Service Coverage Ratio			1.15
Mandatory Soft Debt Payments Grossed Up for DCR Factor			0
AVAILABLE FOR SENIOR DEBT SERVICE (NET OF OP SUBSIDY)			**181,382**
AVAILABLE FOR SENIOR DEBT SERVICE (OP SUBSIDY OVERHANG)			**223,083**
NET AVAILABLE INCOME AFTER SENIOR DEBT SERVICE			**60,688**

La Loma

15-Year Cash Flow

Version: Feasibility

Assumptions

Rent Increase: Residential Tenant Rent:	2.50%	Rent Increase - Section 8	2.50%	Perm Loan - % Debt Svc Yr -1	0.0%
Rent Increase: Commercial Rents	2.00%	Rent Increase - NA	2.00%	Perm Loan - % Debt Svc Yr 0	0.0%
Expenses Increase:	3.50%	Rent Increase - Test C	2.00%	Perm Loan - % Debt Svc Yr 1	33.3%
Reserve Increase:	0.00%	Rent Increase - Test D	2.00%	Perm Loan - % Debt Svc Yr 2	100.0%
				Perm Loan - % Debt Svc Yr 3	100.0%

	Credit Period Year:		(1) 2026	0 2027	1 2028	2 2029	3 2030	4 2031	5 2032	6 2033	7 2034	8 2035	9 2036	10 2037	11 2038	12 2039	13 2040	14 2041	15 2042	16 2043	17 2044	18 2045	19 2046	20 2047	21 2048
GROSS POTENTIAL INCOME - RESIDENTIAL			0	0	751,793	966,195	990,350	1,015,108	1,040,486	1,066,498	1,093,161	1,120,490	1,148,502	1,177,215	1,206,645	1,236,811	1,267,731	1,299,425	1,331,910	1,365,208	1,399,338	1,434,322	1,470,180	1,506,934	1,544,608
Incremental Income: Section 8			0	0	214,292	275,405	282,290	289,348	296,581	303,996	311,596	319,386	327,370	335,555	343,943	352,542	361,356	370,390	379,649	389,140	398,869	408,841	419,062	429,538	440,277
Misc. Income			0	0	4,028	5,177	5,306	5,439	5,575	5,714	5,857	6,003	6,153	6,307	6,465	6,627	6,792	6,962	7,136	7,315	7,497	7,685	7,877	8,074	8,276
Vacancy Loss - Residential	5.0%		0	0	(37,791)	(48,569)	(49,783)	(51,027)	(52,303)	(53,611)	(54,951)	(56,325)	(57,733)	(59,176)	(60,655)	(62,172)	(63,726)	(65,319)	(66,952)	(68,626)	(70,342)	(72,100)	(73,903)	(75,750)	(77,644)
Vacancy Loss - Section 8	5.0%		0	0	(10,715)	(13,770)	(14,115)	(14,467)	(14,829)	(15,200)	(15,580)	(15,969)	(16,369)	(16,778)	(17,197)	(17,627)	(18,068)	(18,519)	(18,982)	(19,457)	(19,943)	(20,442)	(20,953)	(21,477)	(22,014)
GROSS EFFECTIVE INCOME			0	0	921,607	1,184,438	1,214,049	1,244,400	1,275,510	1,307,398	1,340,083	1,373,585	1,407,925	1,443,123	1,479,201	1,516,181	1,554,085	1,592,937	1,632,761	1,673,580	1,715,419	1,758,305	1,802,262	1,847,319	1,893,502
Operating Expenses w/ Standard Inflator	3.5%		0	0	472,124	611,489	632,891	655,043	677,969	701,698	726,258	751,677	777,985	805,215	833,397	862,566	892,756	924,002	956,342	989,814	1,024,458	1,060,314	1,097,425	1,135,835	1,175,589
Operating Expenses w/ Alternate Inflators:																									
Management Fee	*2.5%*		*0*	*0*	*47,850*	*61,496*	*63,034*	*64,609*	*66,225*	*67,880*	*69,577*	*71,317*	*73,100*	*74,927*	*76,800*	*78,720*	*80,688*	*82,706*	*84,773*	*86,893*	*89,065*	*91,292*	*93,574*	*95,913*	*98,311*
Real Estate Taxes	*2.0%*		*0*	*0*	*3,768*	*4,823*	*4,920*	*5,018*	*5,119*	*5,221*	*5,325*	*5,432*	*5,541*	*5,651*	*5,764*	*5,880*	*5,997*	*6,117*	*6,240*	*6,364*	*6,492*	*6,621*	*6,754*	*6,889*	*7,027*
TOTAL EXPENSES			0	0	523,742	677,809	700,845	724,670	749,312	774,799	801,160	828,425	856,625	885,793	915,962	947,166	979,442	1,012,825	1,047,355	1,083,071	1,120,014	1,158,227	1,197,753	1,238,637	1,280,927
Total Expenses - Residential	*3.5%*		*0*	*0*	*523,742*	*677,809*	*700,845*	*724,670*	*749,312*	*774,799*	*801,160*	*828,425*	*856,625*	*885,793*	*915,962*	*947,166*	*979,442*	*1,012,825*	*1,047,355*	*1,083,071*	*1,120,014*	*1,158,227*	*1,197,753*	*1,238,637*	*1,280,927*
NET OPERATING INCOME			0	0	397,865	506,629	513,204	519,730	526,198	532,599	538,923	545,160	551,299	557,329	563,239	569,015	574,644	580,112	585,406	590,508	595,405	600,078	604,510	608,682	612,575
REPLACEMENT RESERVE		33,500	0	0	26,583	33,500	33,500	33,500	33,500	33,500	33,500	33,500	33,500	33,500	33,500	33,500	33,500	33,500	33,500	33,500	33,500	33,500	33,500	33,500	33,500
Soft Loan Annual Fees			0	0	917	2,750	2,750	2,750	2,750	2,750	2,750	2,750	2,750	2,750	2,750	2,750	2,750	2,750	2,750	2,750	2,750	2,750	2,750	2,750	2,750
NET REMAINING INCOME			0	0	370,365	470,379	476,954	483,480	489,948	496,349	502,673	508,910	515,049	521,079	526,989	532,765	538,394	543,862	549,156	554,258	559,155	563,828	568,260	572,432	576,325
PERM LOAN - TRANCHE A																									
Principal Balance (Ending)		5,475,000	0	0	5,465,074	5,423,680	5,379,440	5,332,160	5,281,629	5,227,626	5,169,911	5,108,228	5,042,306	4,971,853	4,896,557	4,816,085	4,730,083	4,638,169	4,539,937	4,434,954	4,322,754	4,202,843	4,074,689	3,937,727	3,791,350
Total P&I		404,447	0	0	101,112	404,447	404,447	404,447	404,447	404,447	404,447	404,447	404,447	404,447	404,447	404,447	404,447	404,447	404,447	404,447	404,447	404,447	404,447	404,447	404,447
Interest Payment			0	0	91,186	363,052	360,207	357,166	353,916	350,443	346,731	342,764	338,525	333,993	329,151	323,975	318,444	312,533	306,215	299,463	292,247	284,535	276,293	267,484	258,070
Principal Payment			0	0	9,926	41,394	44,240	47,280	50,530	54,003	57,715	61,682	65,922	70,453	75,296	80,471	86,003	91,914	98,232	104,984	112,200	119,912	128,154	136,962	146,376
TOTAL SERIES A DEBT SERVICE			0	0	101,112	404,447	404,447	404,447	404,447	404,447	404,447	404,447	404,447	404,447	404,447	404,447	404,447	404,447	404,447	404,447	404,447	404,447	404,447	404,447	404,447
NET CASH FLOW			0	0	269,253	65,932	72,507	79,033	85,501	91,902	98,226	104,463	110,602	116,633	122,542	128,318	133,947	139,415	144,709	149,812	154,708	159,381	163,813	167,985	171,878
Debt Service Coverage Ratio (All Debt)			N/A	N/A	1.15	1.16	1.18	1.20	1.21	1.23	1.24	1.26	1.27	1.29	1.30	1.32	1.33	1.34	1.36	1.37	1.38	1.39	1.41	1.42	1.42
Debt Service Coverage Ratio (Excluding Subordinate Debt)			N/A	N/A	1.15	1.16	1.18	1.20	1.21	1.23	1.24	1.26	1.27	1.29	1.30	1.32	1.33	1.34	1.36	1.37	1.38	1.39	1.41	1.42	1.42
Expense Coverage Ratio (No Debt)			N/A	N/A	1.67	1.66	1.65	1.64	1.62	1.61	1.60	1.59	1.58	1.57	1.55	1.54	1.53	1.52	1.51	1.50	1.48	1.47	1.46	1.45	1.44
TCAC NET CASH FLOW TESTS:																									
Percent Gross Revenue			N/A	N/A	5.41%	5.29%	5.67%	6.03%	6.37%	6.68%	6.96%	7.22%	7.46%	7.68%	7.87%	8.04%	8.19%	8.31%	8.42%	8.50%	8.57%				
25% Debt Service Test			N/A	N/A	15.01%	16.30%	17.93%	19.54%	21.14%	22.72%	24.29%	25.83%	27.35%	28.84%	30.30%	31.73%	33.12%	34.47%	35.78%	37.04%	38.25%				
Alternative:																									
Year 15 Test - Greater of: (a) 2% Gross Income OR (b) lesser of $25,000 or $500/unit																			34,374						
DISTRIBUTION OF CASH FLOW																									
LP Asset Mgt. Fee	*Annual Amt:*	*7,500*	0	0	6,875	7,763	8,034	8,315	8,606	8,908	9,219	9,542	9,876	10,222	10,579	10,950	11,333	11,730	12,140	12,565	13,005	13,460	13,931	14,419	14,923
	Inflator:	*3.50%*																							
GP Partnership Mgt. Fee	*Annual Amt:*	*30,000*	0	0	27,500	31,050	32,137	33,262	34,426	35,631	36,878	38,168	39,504	40,887	42,318	43,799	45,332	46,919	48,561	50,260	52,020	53,840	55,725	57,675	59,694
	Inflator:	*3.50%*																							
Residual Receipts Loans	*Total %*	*75.00%*																							
CoCo County HAF (committed)		33.76%	0	0	59,473	6,867	8,188	9,484	10,753	11,993	13,199	14,370	15,502	16,591	17,635	18,628	19,568	20,451	21,271	22,026	22,709	23,316	23,841	24,281	24,627
CoCo County HOME		16.31%	0	0	28,734	3,318	3,956	4,582	5,195	5,794	6,377	6,943	7,490	8,016	8,520	9,000	9,454	9,881	10,277	10,642	10,972	11,265	11,519	11,731	11,899
CoCo County PLHA		0.00%	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
CoCo County Measure X		42.64%	0	0	75,121	8,674	10,342	11,980	13,583	15,148	16,672	18,151	19,581	20,957	22,274	23,530	24,717	25,832	26,868	27,821	28,684	29,450	30,114	30,669	31,107
CoCo County In-Lieu Funds		7.28%	0	0	12,830	1,481	1,766	2,046	2,320	2,587	2,848	3,100	3,344	3,579	3,804	4,019	4,221	4,412	4,589	4,752	4,899	5,030	5,143	5,238	5,313
General Partner		90.00%	0	0	52,848	6,102	7,276	8,428	9,555	10,657	11,729	12,769	13,775	14,743	15,670	16,553	17,388	18,173	18,902	19,572	20,179	20,718	21,185	21,576	21,884
Limited Partner		10.00%	0	0	5,872	678	808	936	1,062	1,184	1,303	1,419	1,531	1,638	1,741	1,839	1,932	2,019	2,100	2,175	2,242	2,302	2,354	2,397	2,432
TOTAL Cumulative to GP:			0	0	47,600	93,461	96,732	100,117	103,621	107,248	111,002	114,887	118,908	123,070	127,377	131,835	136,449	141,225	146,168	151,284	156,579				
TOTAL Cumulative to LP:			0	0	6,875	7,763	8,034	8,315	8,606	8,908	9,219	9,542	9,876	10,222	10,579	10,950	11,333	11,730	12,140	12,565	13,005				

Creating & Preserving Affordable Housing

December 9, 2025

Christine Louie
Senior Housing Planner
Contra Costa County
Department of Conservation and Development
30 Muir Road
Martinez, CA 94553

RE: Lakeside Apartments Funding Application – HOME Funding 2025/2026
1897 Oakmead Drive, Concord, CA 95420

Dear Christine,

Resources for Community Development (RCD) is pleased to submit our 2025/2026 Contra Costa County Affordable Housing Program application to request an additional $2,000,000 to help finance the Lakeside Apartments Recapitalization project. The County previously awarded the Lakeside Apartments Recapitalization $7,000,000 in HOME funding. The additional HOME request will help mitigate the loss of $2M in Federal sustainability grants as wells as the reduced permanent loan sizing due to investor underwriting criteria. In short, the additional HOME funds will enable the project to maintain the electrical safety upgrades and installation of electric heating/cooling units, ensure the upgrades to the waste and potable water systems and lastly to maximize the number of unit interior renovations to ensure the long-term success of the project.

The project received an award of tax-exempt financing at the December 10, 2025, CDLAC committee hearing. The project is required to close all financing and begin renovations by June 2026. Since the award of additional HOME funds will be after the CDLAC readiness deadline, any additional HOME funds awarded will be immediately integrated into an expanded renovation scope focused primarily on items described above.

Thank you for your long-term support and consideration of our application. Please contact Michael Rogers at mike@mikerogersconsulting.com or (510) 898-8430 with any inquiries. Thank you.

Sincerely,

Daniel Sawislak

Verified by airSlate inc.
12/10/25 22:14 UTC
51E6E34D-0D00006F

Daniel Sawislak
Executive Director

Resources for Community Development
2220 Oxford Street • Berkeley, CA 94704
(510) 841-4410 • FAX (510) 548-3502
WWW.RCDHOUSING.ORG

Contra Costa

Help with this page

Contra Costa County:
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Return to Main Page

Contra Costa County Affordable Housing Program
FY 2026/2027
Application Due by 5PM Thursday, December 11, 2025

Click Here to be directed to the Contra Costa County Developing Affordable Housing webpage for information related to this RFP.
Click Here for useful instructions for how to use this online application.

Section I - All Applicants

A. Applicant Information

Organization: Resources for Community Development
Address: 2220 Oxford Street, Alameda County, Berkeley, CA, 94704
Contact Person: Michael Rogers Title: Project Manager
Phone: 510-898-8430 E-mail: mike@mikerogersconsulting.com
SAM/UEI #: YL4FGLJYEG11 (Get a SAM/UEI #)

B. Project Information

Project Name: Lakeside Apartments Recapitalization
Project address or target area: 1897 Oakmead Drive, Concord CA 94520
Number of Affordable Units: 124

C. Contra Costa County is seeking proposals for the following in this NOFA

1. Production of Affordable Rental Housing
2. Increasing Affordable Homeownership Opportunities via new construction of housing
3. Preservation of Affordable Housing Stock
4. Permanent Supportive Housing Unit & Special Needs Housing Unit

By selecting one of the 'Project and Funding' option below, and through submittal of this application, you are certifying your proposed project meets one of the eligibility criteria.

Click Here to be directed to the Contra Costa County Developing Affordable Housing webpage for more information related to this RFP.

Project and Funding *check all that apply, then click below to update Application*

1) Is this project an Acquisition? ◉ Yes ○ No

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2. Type of Work Proposed: (Choose one)
(if Community Land Trust is chosen, Measure X is the only funding source allowed)

☐ New Construction ☑ Rehabilitation
☐ Conversion ☐ Community Land Trust (Measure X Funding Only)

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3. Type of Project: (Choose one)

☑ Permanent Rental Housing ☐ Transitional Housing
☐ First-Time Homebuyer ☐ Permanent Supportive Housing
☐ Community Land Trust ☐ Single Room Occupancy (SRO)

---

4. Primary Target Population Served(Choose one):

☑ Family Housing ☐ General Affordable Housing
☐ Seniors ☐ Persons with Disabilities
☐ Veterans ☐ Homeless
☐ Frail Elderly ☐ Victims of Domestic Violence
☐ Persons with HIV/AIDS ☐ Transitional Aged Youth

---

5. Does the project qualify as any of the following?

☐ Difficult to Develop Census Tract
☐ High/Highest Resource Area
☑ Transit Oriented Development

---

6. Funding Requested*:

☐ CDBG ☑ HOME
☐ Measure X
☐ Inclusionary Housing In-lieu Funds (unincorporated County)

---

7. Funding Requested From:

☑ Contra Costa County

**At the discretion of the County, funds applied for may be revised to other eligible funding sources included in the NOFA.*

Total HOME funds requested:	$2,000,000
Total Requested Funds:	$2,000,000
Total Project Cost:	$48,317,702

D. Project Description

Provide a narrative description which fully describes all significant aspects of the project. Narrative should include the need to be addressed, project objectives and major characteristics, manner in which project will alleviate affordable housing needs, and any other relevant information required to adequately evaluate your project. Project description should not exceed three paragraphs.

RCD proposes to resyndicate and renovate the 124-unit Lakeside Apartments in Concord. The County awarded $5,000,000 in HOME funds in 2024 and an additional $2,000,000 in 2025. Since the 2025 award, Federal policy changes eliminated $2M in 'sustainability' funds (LIWP, BAMBE and HEERHA) and investor underwriting has reduced the size of the project's permanent loan. With this application, we are asking for an additional $2,000,000 in HOME funds. The project has been awarded tax exempt bonds and 4% tax credits and will start its renovation in June 2026. The additional $2M request will help restore key components of the electrification, primarily the installation of new electric panels and feeders (ensuring safety and efficiency) and the provision of new electric heat/cool mini-split systems in each unit while also renovating the unit interiors for the majority of apartments and addressing major maintenance problems such as persistent sewage and water leaks and building roofs and envelop degradation. Since the award of additional HOME funds will be after the CDLAC readiness deadline, any additional HOME funds awarded will be immediately integrated into an expanded renovation scope focused primarily on items described above.
Lakeside Apartments is 100% affordable housing and currently provides 124 apartments for 142 residents. The property was originally acquired and renovated by Resources for Community Development in 2004 with County assistance. The project's goal is to renovate the property and ensure its long term physical and financial state while also providing affordable housing and social services to the residents. With renovation and re-syndication, we will be able to preserve these apartments and keep them affordable for the next 55 years. RCD has been developing the renovation scope over the past 24 months. The renovation team includes architect Phillip Win Architecture, contractor Tri-Corp, and construction manager Tom Angelo. Given the limited resources available for the renovation, the team will focus on the following: hot and cold water piping replacement as needed, improvements to sewer systems, site work, ADA path of travel improvements (12 units to be upgraded to current ADA standards), electrification of the space heating (change from master meter gas to individual electric heat pumps), new roofs, exterior paint and other building envelope improvements, and unit interior work per the unit by unit matrix and depending on available funds.
Lakeside provides affordable housing to households between 20% and 60% of the area medium income. Moreover, the project has 30 project-based vouchers that support extremely low-income households including 5 HOPWA units, 4 shelter + care units, 16 homeless units and 12 SHP units for a total of 31 special needs units or 25% of the total.

Proposed Project Amenities and Services On-Site. Response should not exceed three paragraphs.

Lakeside physical amenities include two pools (although one pool will be removed as part of the renovation), a children's play area, a community room and numerous outdoor picnic areas and walking paths.
Lakeside also provides a robust social service program to the residents and these services will continue as part ofthis recapitalization. The social services are supported and paid for through the properties operating budget. The project has 30 project-based vouchers that support extremely low-income households including 5 HOPWA units, 4 shelter + care units, 16 homeless units and 12 SHP units for a total of 31 special needs units or 25% of the total.
Services include but are not necessarily limited to the following:
An on-site Case Manager/Service Coordination who will oversee all services delivery and programming, acting asthe overall services coordinator.
Services will be delivered by the Case Manager/Service Coordination who will have hours on-site as well as beavailable by phone and in person. Services to be provided by onsite case managers include:
Resident outreach and engagement
Assessment of client needs, strengths and resources
Development of client-centered treatment plans with a focus on mental health, primary health care, substanceabuse, life skills, vocational skills, money management and social support
Provision of individual and group services, counseling and support
Referrals to community-based resources
Organizing community events
Housing retention services for tenants who are experiencing trouble paying their rent, repaying any back rent owed,and/or dealing with any behaviors that might jeopardize a tenant's housing.
Specific classes and programming will be staffed by a combination of service providers staff, volunteers, contractedpersonnel, and outside agency presenters.
Our current services plan for the property is provided as attachment.

Proposed Project Sustainability Features. Response should not exceed three paragraphs.

Even though Federal policy eliminated and reduced significantly the energy incentives available to the project The Lakeside Apartments through a combination of scopes and efficiency measures will improve its overall energy efficiency by 31% with a combination of roof insulation, indoor LED light fixtures, new appliances, and most importantly, electric heating/cooling mini-split systems for each apartment. The property will be removing the existing master metered gas wall furnaces with efficient, electric heating/cooling units. This improvement will also help replace the current inefficient 'through-wall' air conditioning units.

For new construction projects does any of the following apply to your project?

Will your project score higher than 110 points (Gold Standard) on the Build it Green - GreenPoint Rated Checklist or at the Gold or above level for Leadership in Energy and Environmental Design (LEED)?

○ Yes ◉ No

If yes, what is your anticipated score?

Will your project score between 80-109 points (Silver standard) on the Build it Green - GreenPoint Rated Checklist or at the Silver level standard for LEED?

○ Yes ◉ No

If yes, what is your anticipated score?

Attach verification of the GreenPoint Rated Checklist as Attachment I.C.

D. Self-Scoring Worksheet - Contra Costa County Funds Only

Applicants are required to complete and submit a self-score worksheet summarized below. Points are awarded for exceeding, rather than meeting, the threshold requirements for the category. Applicants should not assume that their self-score will be the actual score that will be achieved.
In all cases, points are awarded for exceeding, rather than meeting, the threshold requirements for the category.

Refer to FY 2026/2027 Affordable Housing Program Policies and Procedures Section 5 for more information on Application Scoring Criteria.

Criterion	Maximum Points			
	Rental	***Ownership***	***Comm Land Trust***	***Self Score***
I. Project Readiness	**90**	**50**	**50**	

Award of State 2025 HCD SuperNOFA/AHSC Funds	20	N/A	N/A	0
Competitive State Resources	20	N/A	N/A	20
Funding Commitments - Non County Financing	20	20	20	16
Discretionary Land Use Approvals/Ministerial Planning Approval	10	10	10	10
Environmental Review Clearance/Approval	10	10	10	10
Leveraging/Match Funding	10	10	10	6
II. Developer Experience and Capacity -	**39**	**29**	**35**	
Developer Experience Exceeds Minimum	14	14	10	14
Strength of the Development Team	10	10	10	10
Developer Financial Strength	5	5	5	5
Strength of Property Management Team	10	N/A	10	10
III. Project Location -	**25**	**25**	**25**	
Unincorporated Address	5	5	5	0
Unincorporated Address - High Resource Area	5	5	5	0
Geographic Equity	5	5	5	5
Proximity to Public Transit	5	5	5	5
Proximity to Grocery, Farmers' Market, or Healthcare	5	5	5	5
IV. Project Targeting and Characteristics -	**35**	**20**	**20**	
Energy Efficiency/Green Building	5	5	5	5
Income Targeting Exceeds Minimum	15	15	15	15
Homeless - New Permanent Supportive Housing Units	10	N/A	N/A	3
Units for People with Special Needs	5	N/A	N/A	2
Penalty for Nonperforming Previously Funded Projects	-10	-10	-10	0
Total Possible Points	**189 pts**	**124 pts**	**130 pts**	141

E. Project Implementation Schedule

Provide the proposed project implementation schedule, including major milestones (e.g., property acquisition, start and completion of construction or rehabilitation, relocation, procurement, occupancy, commitment of remaining funding sources, etc.).
Note: All funds for this project must be secured by June 30, 2027 and construction must begin no later than June 30, 2028 to be eligible for FY 2026/2027 HOME or CDBG funds.

	Have you obtained complete approvals for the following?	Date Obtained/Expected
Archeological Reports Completed	Yes	August 15, 2021
Design Approvals	Yes	
Land Use Entitlements	Yes	
Building Permit	Underway	April 3, 2026

Attach all completed items approvals as listed above as Attachment I.A.

Narrative regarding whether or not discretionary approvals are required for planning or building permits:

The proposed rehabilitation work for Lakeside Apartments will not create or destroy any units and will not increase or decrease the building square footages and footprints or modify the overall site plan. The project is an established, previously entitled, residential use which will not change. No discretionary approvals will be required to obtain building permits to renovate the existing site and structures as proposed. WE have included a form signed by the planning department of the City of Concord confirming there are no outstanding approvals required. Additionally, CEQA only applies to projects that require discretionary permits from a state public agency and therefore does not apply to this project. While not required for building permit, NEPA review documentation is being managed by our consultant, Raney Planning & Management, Inc and is completed; the county has cleared and previously filed for RROF on behalf of the project and we understand is awaiting AUGF.

Expected Construction Start Date: 05/01/2026

Expected Construction End Date: 11/01/2027

Expected Occupancy Date: 11/01/2027

Expected Perm Close Conversion Date: 05/01/2028

Approximate date funds will be required: 05/01/2028
Why funds are needed by this date:

Any additional 26-27 funds will come in as a source during construction; since the award will come after the start of construction, the additional funds would be added to the project scope at that time, expanding the scope. The ability to add scope will be straight forward and be primarily focused on unit interior work and plumbing upgrades in each building.

Proposed HOME Loan Type: Construction

F. Local Support

Describe your efforts to generate local support for this project, including contacts with local government officials, public agencies, neighborhood organizations, etc. At a minimum, demonstrate the project has the support of the local jurisdiction where the project is located (financial support is encouraged but not required). Response should not exceed three paragraphs. Provide evidence of support as Attachment I.B.

Resources for Community Development (RCD) is engaged with the City of Concord for local support for the rehabilitation of Lakeside Apartments. RCD requested new financial support in 2023 and 2024, unfortunately the City of Concord did not have funds available to commit. However, the City, as approved by the Council, has committed to extending and recasting their existing soft financing to the project. Attached is their letter of commitment as well as a letter of local support from the City of Concord City Manager Valerie J Barone.

Section 2 - Federal Funds (HOME & CDBG) Requirements

All federally funded projects are subject to the following cross-cutting requirements. Applicants must demonstrate compliance and is responsible for preparing, completing, and submitting evidence of compliance, with the help of a consultant if needed, prior to execution of any agreements with the County for federal funds. If your response is N/A for any question, please provide further explanation, and include citations to the regulation if you believe you are exempt.

A. HOME and CDBG Matching Funds

HOME funds require a minimum 25 percent permanent match from nonfederal sources. The minimum match required for CDBG funds depends on the type of applicant as follows: nonprofit organizations - 10 percent match; public agencies - 25 percent match; for-profit organizations - 100 percent match.

Note: Commitment letters for HOME Match must demonstrate an understanding that the match funds are permanent contribution to the County HOME Program. The Net Present Value of the property tax waiver, the below market rate of a City loan, or appraised value of donated land/real property are acceptable examples of HOME match contributions.

Provide evidence of match support as Attachment II.A.

Enter the number of lines needed for the following match sources list: 2

Match Source (Nonfederal)	Match Amount	Current Status	Funds Availability Date
Tax Exemption	$19,433,055	Committed	Currently in Place
CHASE Perm Loan Commitment	$1,117,000	Committed	At Perm Conversion

B. Environmental Review

National Environmental Policy Act (NEPA)

STOP ALL WORK ON YOUR PROJECT NOW. You cannot acquire the site, sign any leases, sign any contractor agreements, or do any site work until the NEPA review is complete. As of the date of this application submittal you are negotiating for federal funds. Any action on anyone's part (you, the local jurisdiction, other agencies, etc.) may be considered "choice limiting" under NEPA and render your project ineligible for federal funds. The required NEPA is the responsibility of the developer. The County will review and approve the NEPA documents. NEPA review will take at least 3 to 6 months from the date CDBG/HOME funds *are awarded.*

Has another jurisdiction, other than Contra Costa County, already completed a NEPA review for this project?
No

Do you have a NEPA consultant for this project?
Yes

The name of the consultant is: Raney Planning

Has Contra Costa County previously completed a NEPA for this project?
Yes

Date of the County NEPA approval is: 9/2/2025

Upload a copy of the NEPA approvals.

California Environmental Quality Act (CEQA)

Has the jurisdiction where your project is located completed its CEQA review?
No

When will the jurisdiction initiate CEQA? Project is exempt

Does the project qualify for a categorical exemption?
Yes

Which categorical exemption as determined by the local jurisdiction? Existing Affordable Housing, w/o expansion

C. Relocation (Uniform Relocation Act)

If you are proposing a project that includes acquisition and/or rehabilitation, by submitting this application for funds, you are subject to the Uniform Relocation Assistance and Real Property Acquisition Policies Act of 1970. As of the date of this application, you are negotiating for federal funds. All commercial and residential tenants in your project must be immediately notified of potential displacement. URA requirements are triggered on first-time homebuyer programs if the home to be purchased is tenant occupied. (Unless the tenant is the purchaser.) Attach a copy of the General Information Notice and tenant rent roll (one copy only) as Attachment II.C.

See FY 2026/27 Affordable Housing Program Policies & Procedures for more information on Relocation requirements.

Is relocation triggered by this project?
No

Is temporary relocation triggered by this project?
Yes
Why or why not: Interior work will require temporary relocation to complete

Is permanent relocation triggered by this project?
No
Why or why not: Renovation work will not require relocation longer than 90 days

Do you have a relocation consultant for this project?
Yes

The name of the consultant is: Autotemp

D. Federal Procurement Requirements

When entering into any contract (construction or non-construction), the project must comply with federal procurement requirements. For non-construction contracts in excess of $100,000, and all construction contracts, a competitive process is required.

See FY 2026/27 Affordable Housing Program Policies & Procedures for more information on Procurement requirements including Section 3 and MBE-WBE information.

Will your project have contracts over $100,000?
Yes

Have you chosen a general/prime contractor for your project?
Yes

The name of the contractor is: TriCorp Group

How was the general/prime contractor solicited?
Competitive

Describe the process for which you completed a contract with for your general/prime contractor:

The development team requested qualification packages and bids from four different general contractors based on pre-schematic design package designed by Phillips Win Architecture. Each general contractor provided qualifications and bids and was invited to an interview. After the interviews, we had two top choices. TriCorpGroup is most cost-effective, leading to their selection. The developer and TriCorp Group will enter into a preconstruction memorandum of understanding and enter into a contract during the GMP process.

E. No Use of Suspended/Disbarred Contractors

All Contracts/subcontracts cannot be awarded to any party debarred or suspended or otherwise excluded from participation in federal assistance programs, including HOME and CDBG.

Verify understanding of above requirement:
Yes

F. Davis Bacon Act (Federal Prevailing Wage)

If a project has a total of 8 or more residential units in a CDBG funded project, or more than 11 HOME-assisted units, your project will require payment of federal prevailing wages and submission of weekly certified payrolls with supporting documentation.

Total number of housing units proposed: 124

Number of HOME-Assisted units required for the amount of HOME funds applied: 8

Will your project trigger federal prevailing wage?
Yes

Do you have a Davis Bacon Prevailing Wage consultant for this project?
Yes

The name of the consultant is: Craig S. Meltzner & Associates

G. Build America Buy America (BABA)

The Build America Buy America Act, enacted as part of the Infrastructure Investment and Jobs Act on November 15, 2021, established a domestic content procurement preference for all Federal financial assistance obligated for infrastructure projects after May 14, 2022. Covered infrastructure are defined as buildings and real property (including housing projects more than 5 units). All iron, steel, manufactured products, and construction materials used in covered infrastructure projects must be produced in the United States.

For FY 2026/27 CDBG and HOME applications with total federal assistance from all sources is greater than $250,000, covered materials under BABA include iron and steel, all raw materials used in construction including: All BABA guidance requires the following Buy America preference:

1. All iron and steel used in the project are produced in the United States. This means all manufacturing processes, from the initial melting stage through the application of coatings, occurred in the United States;
2. All listed manufactured products used in the project are produced in the United States. This means the manufactured product was manufactured in the United States, and the cost of the components of the manufactured product that are mined, produced, or manufactured in the United States is greater than 55 percent of the total cost of all components of the manufactured product, unless another standard for determining the minimum amount of domestic content of the manufactured product has been established under applicable law or regulation; and, for FY 2025 funded projects forward;
3. All (listed and non-listed) construction materials are manufactured in the United States. The Build America, Buy America preference only applies to articles, materials, and supplies that are consumed in, incorporated into, or affixed to an infrastructure project. As such, it does not apply to tools, equipment, and supplies, such as temporary scaffolding, brought to the construction site and removed at or before the completion of the infrastructure project. Nor does a Buy America preference apply to equipment and furnishings, such as movable chairs, desks, and portable computer equipment, that are used at or within the finished infrastructure project but are not an integral part of the structure or permanently affixed to the infrastructure project

What is the total financial assistance proposed for your project from all sources?$9,000,000

Indicate any of the following materials included in the proposed project:

- [ ] Iron and Steel
- [x] Lumber
- [x] Composite building materials
- [x] Plastic and polymer-based pipe and tube materials such as PVC pipe
- [ ] All other construction materials including glass, drywall, and other construction materials

H. State Prevailing Wage

Some affordable housing funding sources trigger state prevailing wage and require payment of state prevailing wage. Will your project trigger the payment of State of California Prevailing Wage?
No

If no, please provide the applicable exception from the State of California Prevailing Wage Regulations.
There are no funding sources to the project with a state prevailing wage requirement

I. Lead-Based Paint Remediation

If your project involves demolition of or rehabilitation work on a building constructed prior to 1978, you will need to complete and implement a lead-based paint plan.

See FY 2026/27 Affordable Housing Program Policies & Procedures for more information on Procurement requirements.

Number of HOME-Assisted units required for the amount of HOME funds applied: 8

Does your project involve the demolition of a building that was constructed prior to 1978?
No

Does your project involve the rehabilitation of a building that was constructed prior to 1978?
Yes

Describe how you will manage the project to ensure compliance with the regulations:
We have engaged a third party testing service to conduct lead and asbestos testing throughout the project to determine areas or materials which may be impacted by renovation work. A Work plan will be drafted and implemented based on findings to remediate, avoid, or otherwise comply with Federal and local environmental regulations and safety standards for working with or removing lead or ACM (including County multifamily rehab standards). Testing is underway, and a report of findings and a work plan will be available for review after December 23, 2025. However, given the age of the building it is our working assumption that the building will contain both asbestos and lead and both will need to be addressed according to all laws and regulations.

J. Long-Term Affordability

All projects are subject to use and occupancy requirement for up to 55 years. This includes affordable requirements, and possibly, specific target populations.

Does your project anticipate at least 55 years of affordability restrictions?
Yes

Describe how you will manage the project to ensure compliance with the regulations:
Multiple Regulatory Agreements will be recorded on title which will restrict the use of the property to affordable, low-income housing through the 55-year period, including CDLAC and CTCAC. RCD as the Sponsor/Owner is a non-profit organization committed to building and preserving affordable housing for low-income households and is committed to maintaining the rent and income restrictions designated in the Regulatory Agreements.

K. Fair Housing

HUD requires the County to collect and report the race/ethnicity information of households/individuals in addition to income information. The applicant is responsible for collecting this information and submitting it to the County. This requirement will be made part of the legal documents.

All projects are required to affirmatively further equal opportunity and fair housing objectives. Attach your proposed marketing plan as Attachment II.D.

Describe your proposed marketing program and describe how your project will be accessible to minorities, disabled, and other special needs populations.
RCD is committed to building and preserving affordable housing and will comply with all applicable regulations through third party auditors and compliance oversight. Lakeside Apartments will employ a range of tenant selection criteria to match the populations being served at the property: low and very low income, homeless and disabled, and disabled households. Tenant selection criteria are provided in the attached plan. Affirmative fair marketing procedures in accordance with HUD regulations will be followed at all times in lease-up of units.

L. Resident Services Plan and Supportive Services Plan

If a project reserves units for persons with Special Needs and/or Permanent Supportive Housing units, the Resident Services Plan must state clearly how many special needs and/or homeless set-aside units there will be in the project and the exact population that will be targeted; must demonstrate that the essential supportive and social services needs of the target population will be met (e.g. health services for people with chronic health conditions) and must include opportunities for individual case management services. Attach your proposed resident services plan as Attachment II.E.

Does your project propose reserving units for persons with Special Needs?
Yes

Does your project propose Permanent Supportive Housing Units?
Yes

Has a Lead Service Provider been identified for your project?
Yes

Lead Service Provider Organization: Hope Solutions

Briefly describe Lead Service Provider's experience providing supportive services:

At the Lakeside Apartments, RCD partners with Hope Solutions to provide both resident services and case management to tenants and special needs clients at Lakeside Apartments. Hope Solutions is a non-profit that provides permanent housing and vital support services to highly vulnerable families and individuals in Contra Costa County. Their focus and mission is to heal the effects of poverty and homelessness by providing permanent housing solutions and vital support services to vulnerable families and individuals. Founded as a non-profit in 1997, they currently provide critical services to over 3,500 clients across the county. Focused in Contra Costa county, Hope Solutions has strong local connections and also works in collaboration with other community partners to empower residents. They provide client-centered support services to increase economic stability, provide after-school programs, youth enrichment and support resident's life goals. Service providers work alongside clients through individualized mental health counseling, employment support and financial literacy, and social and academic youth enrichment. They also provide parenting support and crisis management to heal traumas of homelessness and poverty. They empower clients to reconnect and sustain their community networks.

M. Technology Plan

Projects must provide the capacity for high-speed internet access in each unit by a means that does not impede use of the primary telephone line.

Briefly describe how the project will meet or exceed this requirement.

Lakeside Apartments provides a high-speed internet-ready cable connection to every unit, separate from the phone lines.

N. Section 504 Accessibility

All new construction projects are required to provide five percent of the units accessible to the physically disabled. An additional two percent must be accessible to the hearing and vision impaired. Rehabilitation projects must comply with Section 504 unless it would create a hardship for the project.

Enter Total Project Units: 124

5% requirement = 7

2% requirement = 3

How many units will be accessible to the physically disabled? 13

How many units will be accessible to the hearing and vision impaired? 3

If the number of units proposed is less than required percentage of Section 504 units, describe why.

A priority of the renovation scope will be conversion of 13 existing units to fully accessible up to current code, along with site modifications to create accessible paths of travel. Additionally, 3 units will include hearing and vision accessibility features. These represent 10% and 2% of units, respectively.

O. Evidence of Demand or Market Study

Applicants must verify the market demand for the proposed housing type by providing a narrative and a rent or sales comparable analysis. A full market study demonstrating the need for your project will be required prior to executing loan documents. In addition to describing current market conditions, the study should include the anticipated absorption rate for the units in your project.

Note: All homeownership units must be sold within 6 months of unit completion to be eligible for HOME funds. Any units not sold after 9 months must be rented to income eligible tenants. All rental units must be occupied within 18 months of project completion or the developer must repay HOME funds for any vacant unit.

Attach your market study as Attachment II.F.

P. HOME Cost Allocation and Subsidy Layering

Cost allocation is required in all HOME rental or homebuyer projects where fewer than 100% of units are HOME assisted; and/or in which less than 10% of the space is residential (a mixed-use project). HOME funds may be used to assist one or more housing units in a multi-unit project, but only the actual HOME eligible development costs may be reimbursed by the HOME program. The maximum HOME investment permissible is the lesser of three amounts: (1) the funding gap or needed amount of HOME funding, (2) the cost of HOME units, or (3) the maximum project subsidy.

For more information, see CPD-16-15 Notice dated August 25, 2016:
Notice-CPD-16-15

HUD has a published HOME Cost Allocation Tool, which will be required to be completed with any application requesting HOME funds for a project. The HOME Cost Allocation can be found here:
HOME Cost Allocation Tool

The maximum project subsidy (#3 above) includes DCD project delivery costs which includes activities such as conducting a National Environmental Policy Act (NEPA) review, loan document preparation, and monitoring for compliance with federal requirements during construction. DCD project delivery costs are roughly estimated to be $50,000 per development.

The current HOME Maximum Project Subsidy for rental units in Contra Costa County are the following:

Unit Size	Maximum Subsidy/Unit (Effective February 13, 2024)
0-Bedroom/Efficiency	$181,488
1-Bedroom	$208,049
2-Bedroom	$252,994
3-Bedroom	$327,293
4-Bedroom	$359,263

Attach completed HOME Cost Allocation Tool as Attachment II.G.

Section 3 - Local Funds (Measure X, Inclusionary In-Lieu) Requirements

Not required for this application

Section 4 - Site Information

A. Project Location

Enter the number of site addresses for this project - 1

Street Address	City	Zip	Parcel Number	Census Tract
1897 Oakmead Drive	Concord	94520	126-164-056	3361.01

Include location map, parcel map, and site photographs with each site clearly identified as **Attachment IV.A.**

Include site plan elevations as **Attachment IV.B** and Architectural Renderings as **Attachment IV.C.**

Is the site in an unincorporated community?
No

B. Site Control

Site control at the time of the application submittal is required and the applicable evidence of site control must be included in the submittal. Indicate the level of site control currently held by the applicant.

- [x] Fee simple title (full control)
- [x] Executed Purchase Agreement
- [ ] Executed Ground Lease; lease period:
- [ ] Option; Type of option: Option Period:
- [ ] Other:

Include evidence of site control as **Attachment IV.D.**

C. Project and Site Information

1. Total number of proposed units: 124

2. Site size (acres): 6.09

Proposed density (units/acre): 20

3. Current Site Use (check as many as applicable):

- [x] Residential: Number of Units:124 ○ Vacant ◉ Occupied
- [ ] Commercial: ○ Vacant ○ Occupied --- Number of Buildings: Total Square Ft
- [ ] Industrial: ○ Vacant ○ Occupied --- Number of Buildings: Total Square Ft
- [ ] Parking Lot: ○ In Use ○ Not in Use --- Number of Parking Spaces:
- [ ] Vacant Lot --- Describe any prior known use:

Provide the age of any structures currently located on site: 64

Describe the historic and/or archeological significance (if any) of the site and any existing structures:
None

4. Proposed Site Use/Proposed Project:

1. Rehab projects - Please review the attached Contra Costa County Multi Family Rehabilitation Standards that will be required if awarded HOME or CDBG funds. Submit a third party replacement cost analysis in which the life-cycle and cost of major building systems is estimated and amortized over the number of units and years. For rehab projects, include a third-party physical needs assessment or capital needs assessment as Attachment IV.E.

Total new square foot of site location(s)	0
Total new square footage of all project structures	0
Total new gross residential square footage	0
Total square footage of all residential units	96759
Total gross commercial square footage	0
Total parking structure square footage	0
Total parking spaces	176
Open uncovered parking spaces	176
Covered parking spaces	0
Structured parking spaces	0
Other parking spaces, type	0

5. Specify the flood hazard zone designation that your project is located in: X
(Flood Zone Letter Designation, e.g. A, B, C, V). Flood Plain information is available at the FEMA Map Center.

FEMA Map Date: 6/16/2009

FEMA Community Panel Number: 065022

FEMA Map Page Number: 06013C0281F

The County's policy is to not fund a proposed new construction housing project, if it is one of the below flood plain zones. Contra Costa County contains various Special Flood Hazard Area (SFHA), also known as 100-year flood zones. SFHAs are areas where the National Flood Insurance Program's (NFIP's) floodplain management regulations must be enforced and the area where the mandatory purchase

of flood insurance applies. The SFHAs includes Zones A, AO, AH, A1-30, AE, A99, AR, AR/A1-30, AR/AE, AR/AO, AR/AH, AR/A, VO, V1-30, VE, and V.

For acquisition and/or rehabilitation housing project, federal assistance may be used for projects with any building, including residential buildings, in SFHA designated by FEMA if:

1. The County is participating in the National Flood Insurance Program;
2. Flood insurance is obtained by the property owner as a condition of approval for using federal funds; and
3. The County is responsible for ensuring flood insurance is obtained and maintained for the life of the building and at a minimum is required to be in the amount of the federal funds the County provided to the project. (Note: The County will require a document to be recorded on title to reflect this requirement, which may adversely affect future sale of the property.)

6. Proximity to Public Transit:

☑ The site is within 1/2 mile of multiple bus lines with a frequency of service interval of 30 minutes or less during peak hours, a ferry terminal station, and/or a Amtrak/BART station.

Provide details of public transit in vicinity of proposed project:

Lakeside Apartments is .4 miles away from the BART Concord Station at 1451 Oakland Ave, Concord, CA 94520. Concord Station is served by the Yellow line, with service intervals of 10 minutes during peak hours. Additionally, the site is roughly 400-500 feet away from a County Connection 14 line bus stop that provides North-South service from Concord BART to Walnut Creek BART every 30 minutes during peak hours.

7. Proximity to Grocery, Farmers' Market or Healthcare:

☑ The site is located within 1 mile of a full-service grocery store (where staples, fresh meat, and produce are sold) or farmer's market.

Name and address of full-service grocery store: Grocery Outlet (.44 mi away) 1840 Willow Pass Rd,
Location/Address of farmer's market: Concord Farmers Market (.55 mi) 2175 Willow Pass Rd, Concord, CA 94520

☑ The site is located within 1 mile of a qualifying medical clinic (provides primary care services regardless of one's ability to pay), healthcare facility, or pharmacy.
Name/Address of qualifying medical clinic: Muir Health Concord Medical Center (.92 miles away) 2540 East St
Name/Address of healthcare facility:
Name/Address of pharmacy: CVS Pharmacy (.58 miles away) 2677 Clayton Rd

8. Geographic Equity:

☑ The site is located within the "Extreme Displacement" category of the Urban Displacement Project's California Estimate Displacement Risk Model (using 0% - 50% AMI map layer- see key on the right side of the map and select 0-50% AMI layer).

☐ The site is located within the "High Displacement" category of the Urban Displacement Project's California Estimate Displacement Risk Model (using 0% - 50% AMI map layer- see key on the right side of the map and select 0-50% AMI layer).

☐ The site is located within the "Elevated Displacement" category of the Urban Displacement Project's California Estimate Displacement Risk Model (using 0% - 50% AMI map layer- see key on the right side of the map and select 0-50% AMI layer).

Provide census tract number and upload as Attachment IV.C of the Urban Displacement California Estimated Displacement Risk Model Map category with the property clearly identified by using This Map

D. Planning/Environmental Information

Project approval requirements and status:

Action	Required?	Date Approved	Estimated Approval Date
General Plan Amendment	No		
Rezoning	No		
Tentative Subdivision Map Approval	No		
Final Map Approval	No		
Use Permit	No		
Other: Existing project, prior entitlement	No		

Section 5 - Applicant and Development Team Qualifications

A. Applicant

1. Type of Applicant Non-Profit

2. Describe the anticipated ownership structure for the project (e.g., subsidiary non-profit), limited partnership, limited liability corporation). Identify all participating entities, their specific role, and financial interest in the project.

The Lakeside Apartments project is currently owned by Lakeside Apartments, L.P. controlled by Resources for Community Development as it's General Partner.
Future ownership of the Lakeside Apartments will transfer to the new RCD-controlled partnership, Lakeside Recap, LP, for purposes of this refinance with public activity bond proceeds. The new LP is between RCD GP II, LLC (0.01%) as it's managing general partner and the initial limited partner, 112 Alves Lane, Inc, a California non-profit corporation and affiliate of RCD. RCD is the sole member and manager of the RCD GP II, LLC. With the award of bonds and 4% tax credits, our chosen tax-credit investor will be admitted in place of the initial limited partner simultaneously with the closing of the construction financing and property sale. Please refer to the org chart provided with the documents for the new LP.

Name of Proposed ownership entity: Lakeside Recap, L.P.

Has this entity been established? ◉ Yes ○ No

Date Established: 3/5/2025. Provide copy of articles of incorporation, signed partnership agreement, memorandum of understanding, or other appropriate documentation as **Attachment V.A.**

Indicate what steps need to be taken to create ownership entity together with anticipated time line.

The final ownership entity was formed this year. Upon selection of our tax credit equity investor, we will begin the process of admittance to the partnership in place of the initial limited partner. The selected limited partner will be admitted concurrently with close of the property sale and construction financing in spring of 2026.

3. Describe the lead applicant/owner's experience in affordable housing development, property management, and other areas relevant to the proposed project.

Resources for Community Development's mission is creating and preserving affordable housing for people with the fewest options, and to build community and enrich lives. Over our nearly 40-year history, RCD has grown from a small Berkeley-based, special needs housing developer to being named one of the top 50 affordable housing developers in the country by Affordable Housing Finance magazine. This growth is fueled by our proven capacity to develop projects on time and on budget, and through the relationships we have forged and maintained with local governments, lenders, investors and neighbors over the years. Always looking for innovative way to meet our goals, RCD was an early adopter of green and sustainable building practices and a pioneer of the integrated housing approach to special needs.

Funded by Berkeley community members in 1984, RCD has built up a portfolio of over 2,658 completed affordable units with additional affordable units currently in development. RCD continues to grow geographically and now operates communities throughout Contra Costa, Alameda, Solano and Marin counties, and is adding new projects in Santa Clara and San Mateo counties. In Contra Costa County, RCD developed and operates the following properties: Antioch Recap (the Pinecrest and Terrace Glen Apartments), Aspen Court, Alvarez Court, Berrellesa Palms, Camera (Camara Circle, Riley Court and Elaine Null Court), San Pablo Preservation (Church Lane and Idaho Apts), Los Medanos Village, Bella Monte, Lakeside, Ohlone Gardens, Rivera Family, St. Paul's Commons, and Villa Vasconcellos. Additionally, RCD has two more properties in development in Contra Costa--Galindo Terrace in Concord and YVR in Walnut Creek. Many of our developments have been made possible with DCD financing through the years, and all of which are under management by our Property Management provider, John Stewart Company (JSCo).

Our experience serving people with various and often co-occurring special needs has deepened our understanding of how to build inclusive communities that welcome everyone. We ensure that our design and construction teams create universal design features and incorporate healthy and sustainable choices so that our developments serve people of varying physical abilities. We have worked closely with property managers, supervisors, and principals from The John Stewart Company for over 20 years. Through this collaborative relationship, we have worked together to ensure that fair housing standards are met, to understand the importance of meeting the diverse needs that residents have, and to ensure close coordination with our service partners. John Steward manages over 11 projects for RCD in the County, for more than 3 years and includes more than 3 projects that are funded by the DCD. This list of all RCD property's managed in the County is included in the uploaded JSCO resume.

4. Enter the number of organizations that are applying for the project: 1
If there is more than one organization, Applicant #1 below is the lead applicant.

Please indicate if you are applying as an 'emerging developer' ○ Yes ◉ No

Project Staffing Chart for Applicant #1

Project Staff	Name	Role in other current or planned developments	Years of Relevant Experience	Role with proposed project
Project Manager	Michael Rogers	Project Manager, Development Consultant	30+	Development project manager
Director of Real Estate Development	Carolyn Bookhart	Director	20+	Director
Executive Director or President	Dan Sawislak	Executive Director	30+	Executive Director
Asset Manager	Sudhir Manandhar	Asset Manager	6	Asset Manager
Controller/CFO/Accounting Manager	Kate McKean	Development Controller	30+	Controller, Accounting

5. Organization Track Record/Experience
Number of years applicant #1 developing and operating affordable housing projects in CA: 40
Number of completed projects applicant #1 similar to the one proposed: 10

6. List the five most recent affordable housing projects developed by lead applicant #1: Include location, number of units, type of project, year occupied, and appropriate reference with email address:

Project Name	Address or Parcel #	# of Units	Type of Project	Year Occupied	Reference Name	Email Address
Sango Court	355 Sango Court, Milpitas CA	102	New Construction, Family, LIHTC	2023	Carolyn Bookhart	cbookhart@rcdhousing.org
Antioch Recap	Scattered Site, CCCo	56	Rehab, Family, LIHTC	2020	Carolyn Bookhart	cbookhart@rcdhousing.org
Quetzal Gardens	7 North King Road, San Jose	71	New Construction, Family, PSH, LIHTC	2021	Carolyn Bookhart	cbookhart@rcdhousing.org
Embark Village	2126 Martin Luther King Jr Way, Oakland	62	New Construction, Veteran, PSH, LIHTC	2019	Carolyn Bookhart	cbookhart@rcdhousing.org
St Paul's Commons	1860 Trinity Ave	45	New Construction, Family,	2020	Carolyn Bookhart	cbookhart@rcdhousing.org

7. Please upload the following for your organization, as required. Attachment V.B

- All applicants (projects with multiple organizations applying must provide the following for each organization):
  - List of current agency officers and Board of Directors (including name, address, email, occupation or affiliation, principal officers)
  - Most recent audited financial statement for current, interim, and previous years, including management letter(s). If there are no audited financial statements, an explanation is required. Evidence that the developer is financially sound and will

be able to sustain the costs of effectively following through with the current application proposal is required.
    - The lead applicant must provide a non-consolidated financial statement. If there is none, an explanation of why is required.
  - Current year operating budget (for public agencies, operating budget should reflect the appropriate Department or specific program budget)
- All applicants except cities and local government agencies:
  - Agency Articles of Incorporation and By-Laws.
- Non-profit applicants only - Nonprofit status papers, including evidence of state and/or federal certification.

8. Do you wish to be considered for funding as a Community Housing Development Organization (CHDO) for purposes of applying for HOME funds? (15% of the Consortium's HOME allocation is reserved for projects developed, owned, or sponsored by qualified CHDOs. In addition, CHDOs may qualify for special predevelopment loans and operating assistance in connection with HOME-assisted projects.) ◉ Yes ○ No

If your organization has previously been designated as a CHDO by the County, **your organization must be recertified as a qualified CHDO prior to commitment of new HOME funds**. This will include determining your organization's development capacity to own, sponsor or develop housing. Please submit the required recertification documents including the list of the current Board of Directors, current staff list, and the resumes of the key staff members that will be working on the application (Attachment III.C).

If yes and you have not previously been designated as a CHDO by Contra Costa County, **you must submit a separate CHDO application** (check the Department web site or call 925-655-2888 for a CHDO Application).

9. Do you wish to be considered for funding as a Community Based Development Organization (CBDO) for purposes of applying for CDBG funds? (CBDOs may be eligible to receive CDBG funds for the new construction of housing.) ○ Yes ◉ No

If you have been designated as a CBDO by the County, you must review your original CBDO application to determine whether or not the information is still current. (Copies of CBDO documentation are on file and may be reviewed at Community Development Department offices.) If so, please submit the required certification (Attachment III.D). If not, please submit a revised CBDO application with the new information clearly identified.

If you have not previously been designated as a CBDO by Contra Costa County, you must submit a separate CBDO application (check the Department web site or call 925-655-2885 for CBDO application).

B. Development Team Qualifications

List additional key members of the proposed development team, in addition to the applicant, and briefly describe their role and relevant experience (e.g., architect, construction manager, construction firm, financial consultant, relocation consultant, resident supportive services provider, etc.). Provide letters of preliminary commitment or interest (if available) as **Attachment V.E**.

Role	Organization Name	Staff Contact	Years of Relevant Experience	Currently Under Contract for proposed project?
Architect	Phillips Win Architecture	Winston Win	25	Yes
Financial Consultant	California Housing Partnership	Meg McGraw	20+	Yes
Environmental Consultant	Raney Planning (NEPA)	Rod Stinson	17	Yes
General Contractor	TriCorp Group	Ryan Smith	30+	No
Legal Counsel	Gubb & Barshay	Nicole Kline	20+	Yes
Relocation Consultant	Autotemp	Linh Inokuchi	16	Yes
Prevailing Wage Consultant	NorCal Affordable Housing Consultants	Craig Melzner	35+	No
Property Management	John Stewart Co	Uella Laughlin	20+	Yes
Lead Services Provider	Hope Solutions	Beth Limberg	10+	Yes

Section 6 - Rental Housing Projects (New Construction and Rehab)

A. Unit Mix and Affordability

1. Total number of units: 124
2. Total number of affordable housing units (less than 80% AMI): 122
3. Total number of County-Assisted Units: 38
4. Number of Approved Project-Based Vouchers: 30

The HOME Maximum Project Subsidy for rental units in Contra Costa County are required to be used to calculate number of County-Assisted Units for all funding as follows:

Unit Size	Maximum Subsidy/Unit (Effective February 13, 2024)
0-Bedroom/Efficiency	$181,488
1-Bedroom	$208,049
2-Bedroom/	$252,994
3-Bedroom/	$327,293
4-Bedroom/	$359,263

For example, if the proposed project (all 1-bedroom units) is requesting $1,000,000 in CDBG funds and $1,000,000 Measure X funds, then the minimum number of CDBG-Assisted units is 6, minimum number of Measure X-Assisted units is 6 for a total of 12 County-Assisted units. (Rounding up for any fractional amount is required.)

5. Complete the following table listing the unit mix for the entire proposed project:
Enter the number of lines needed: - 12

# of Bedrooms	# of Bathrooms	Total # of Units	Per Unit Sq. Ft.	Affordability Level	HOME-Assisted Units	Total County Assisted Units
1	1	2	603	0%- 20%		0
1	1	18	603	21% - 30%	9	9
1	1	13	603	41% - 50%	8	8
1	1	26	603	51% - 60%		0
2	1	8	892	0%- 20%		0
2	1	11	892	21% - 30%	8	8
2	1	6	892	41% - 50%	8	8
2	1	26	892	51% - 60%		0
3	2	2	999	0%- 20%		0
3	2	7	999	21% - 30%	3	3
3	2	3	999	41% - 50%	2	2
2	2	2	892	Unrestricted		0
Total: 201	138	124	94841		38	38

6. Complete the following table listing all units in the project by bedroom count, affordability and rent. The utility allowance may be determined by either (1) using the HUD Utility Schedule Model, or (2) determining the allowance based upon the specific utilities used at the project. The 2025 HOME Final Rule eliminates the requirement of HOME funded projects not using the local Public Housing Authority (PHA) utility allowance. Projects applying for HOME funds in FY 2026/27 are permitted to use the PHA utility allowance.

CDBG-assisted and Measure X-assisted are still permitted to use the utility allowance established by the local PHA. Attachment VI.A.

Approach you used to determine the utility allowance:

○ HUD Utility Schedule Model ○ Specific Utilities Used at Project ○ Other Analysis
◉ PHA Utility Calculation

Enter the number of lines needed: - 19

# of Bedrooms	# of Units	Affordable Level	Per Unit Gross Rent	Per Unit Utility Allowance	Per Unit Net Rent	Approved Rent or Operating Subsidy*
1	2	0% - 20%	$595	$80	$515	$1,953
2	7	0% - 20%	$718	$112	$606	$2,505
3	2	0% - 20%	$830	$141	$689	$2,983
2	1	0% - 20%	$718	$112	$606	$0
1	8	21%- - 30%	$680	$80	$600	$1,953
2	5	21%- - 30%	$812	$112	$700	$2,505
3	4	21%- - 30%	$982	$141	$841	$2,983
3	2	41%- - 50%	$1,541	$141	$1,400	$2,983
1	6	21%- - 30%	$580	$80	$500	
2	6	21%- - 30%	$712	$112	$600	
3	3	21%- - 30%	$841	$141	$700	
1	7	41%- - 50%	$1,085	$80	$1,005	
2	6	41%- - 50%	$1,412	$112	$1,300	
3	1	41%- - 50%	$1,541	$141	$1,400	
1	6	41%- - 50%	$1,085	$80	$1,005	
1	26	51%- - 60%	$1,230	$80	$1,150	
2	26	51%- - 60%	$1,467	$112	$1,355	
1	4	21%- - 30%	$657	$80	$577	
2	2	Unrestricted			$0	
Totals: 201	124		$132,247	$12,124	$120,123	$73,454

**Do not assume Section 8 project-based rental assistance unless the County Housing Authority has previously made an award for the proposed project.*

B. Project Budget and Financial Information

Projects that receive ann allocation of funding from the County and are applying for Multifamily Housing revenue Bonds from the California Debt Limit Allocation Committee for either construction or permanent funding, must contact DCD bond administration staff to discuss the County's role as bond issuer.

1. If applying for tax credits, what type?

☐ 4% - State Credits
☑ 4% - Federal Credits

- Anticipated tax credit score: 110 and anticipated tie breaker %: 429.571%

Expected CDLAC Application Due Date: 09/09/2025
Expected TCAC Application Due Date: 09/09/2025

☐ 9%

- Anticipated tax credit score: and anticipated tie breaker %:

☐ Hybrid

- Anticipated tie breaker score:

☐ N/A - will not be applying for tax credits

2. Competitiveness for State Affordable Housing Resources
Describe how your project is strategically positioned to successfully compete for State of CA funding resources, including from the CA Debt Limit Allocation Committee and Department of Housing and Community Development.

The Lakeside Recap project was recommended and awarded PAB allocation in the amount of $12,075,837 from the CDLAC at their December 10th, 2025 meeting.

3. Award of State HCD SuperNOFA and/or AHSC funds in 2025
Did your project receive SuperNOFA and/or AHSC funds from the State in 2025? ○ Yes ◉ No
If yes, upload a copy of the award letter as Attachment VI.A or VI.B

4. Proposed Permanent Funding Sources
Please share all sources of funding to be applied for, pending financing (applied for but not yet notified of award), and committed financing for your project.

Enter the number of lines needed for Financing to be Applied for : 0

Funding Type	Funding Program/Lender	Amount	Application Due Date	Anticipated Award Date

Enter the number of lines needed for Pending Financing (applied for but not awarded): 1

Funding Type	Funding Program/Lender	Amount	Anticipated Due Date
Other	Coun ty HOME funds	$2,000,000	7/1/2026

Enter the number of lines needed for Committed Financing: 10

Funding Type	Funding Program/Lender	Amount	Commitment/ Award Date
Other	Chase Bank Perm Loan	$1,117,000	12/9/2025
Other	RCD GP Loan	$3,161,990	12/9/2025
Other	CCCo HOME funds	$7,000,000	7/29/2025
State of California	Recast HCD MHP Loan + interest	$9,843,926	9/2/2025
City	Recast City Loan +int acc ruals	$3,567,966	8/22/2025
Other	Recast County Loans w a ccruals	$3,719,870	8/15/2025
Other	Developer Fee Contribute d as capital	$1,107,699	12/9/2025
Other	RCD Deferred Fee	$600,000	12/9/2025
Other	RCD committed income	$415,886	12/9/2025
4% Tax Credits - Federal	4% LIHTC	$15,783,365	12/10/2025

Upload all commitment letters for approved financing as Attachment VI.B

5. Attach project financials developed by your financial consultant, including construction period development budget, permanent sources and uses, operating pro-forma, and cash flow analysis for at least a 20-year period. Rent revenue estimates must include a breakdown of rents by bedroom size and income affordability levels. Upload project construction budget, including detailed line item backup as **Attachment VI.C.** Upload project pro forma, including detailed line item backup as **Attachment VI.D.** Upload project cash flow analysis as **Attachment VI.E.**

It is required to clearly identify the specific proposed use of County funds being requested in this application.

Section 7 - First-Time Homebuyer Projects (Not eligible for In-Lieu Funding)

Not required for this application

Section 8 - Community Land Trust (Measure X only)

Not required for this application (must have Community Land Trust AND Measure X Funding Selected in Section 1B)



August 22, 2025

Carolyn Bookhart
Director of Real Estate Development
Resources for Community Development
2220 Oxford Street
Berkeley, CA 94704

Re: Lakeside Apartments Resyndication
Financing Commitment

Dear Carolyn Bookhart,

City of Concord commits current principal and accrued interest through September 9, 2025 (the Joint CDLAC/TCAC application date). Moreover, the City of Concord fully supports committing the current City loan for an extension, assignment, assumption and re-subordination of its existing financing of the Lakeside Apartments to assist with the overall resyndication and renovation by RCD and its affiliates, subject to RCD meeting all standard due diligence and other City requirements.

The City anticipates that the terms of financing will include the City loan below:

> Principal Amount: $2,716,945 plus accrued interest totaling $532,803.69 for a total commitment amount of $3,249,748.69. The interest rate will be the applicable federal rate (AFR) at the time of loan closing, and the term of the City's Regulatory Agreement governing the affordability of the Lakeside Apartments development would be extended to 55 years from the date of closing on City's new loan.

Nearly 20 years ago, RCD acquired and rehabilitated the Lakeside Apartments. Since then, Lakeside has continued to be an invaluable asset to Concord's residents and community by providing affordable housing and crucial resident services to households earning between 20% and 60% of the area medium income. Moreover, the project has 30 project-based vouchers that support extremely low-income households including 5 HOPWA units, 4 shelter + care units, 16 homeless units and 12 SHP units for a total of 31 special needs units or 25% of the total. It is also centrally located within walking distance of the Concord BART Station and a variety of other amenities

located in downtown Concord, including Todos Santos Plaza.

Moreover, RCD has five properties in Concord including Lakeside Apartments that continue to provide vital housing opportunities for Concord's residents. These properties total 297 apartments of affordable housing. Most recently, RCD has partnered with the City to begin construction of Rick Judd Commons at 1315 Galindo Street, a 62-unit project and the first new affordable development in Concord in over 20 years.

The City is and remains committed to RCD and its Lakeside Apartments project.

If you have any questions or require additional information, please feel free to contact me via email at Sophia.Huckabay@cityofconcord.org.

Sincerely,

Sophia Huckabay

Sophia Huckabay
Housing Manager

City of Concord 1950 Parkside Drive, Concord, California 94519
cityofconcord.org • cityinfo@cityofconcord.org • 925-671-3150

OFFICE OF THE CITY MANAGER
VALERIE J. BARONE

City Council
Edi E. Birsan, Mayor
Carlyn S. Obringer, Vice Mayor
Dominic Aliano
Laura M. Hoffmeister
Laura M. Nakamura

Patti Barsotti, City Treasurer

November 26, 2024

Daniel Sawislak
Executive Director
Resources for Community Development
2220 Oxford Street
Berkeley, California 94704

Re: Lakeside Apartments Rehabilitation Project in Concord, CA

Dear Daniel,

This letter confirms the City of Concord's support of the rehabilitation of Lakeside Apartments located at 1897 Oakmead Drive, Concord. Nearly 20 years ago, RCD acquired and rehabilitated the Lakeside Apartments. Since then, Lakeside has continued to be an invaluable asset to Concord's residents and community by providing affordable housing and crucial resident services to households earning between 20% and 60% of the area medium income. Moreover, the project has 30 project-based vouchers that support extremely low-income households including 5 HOPWA units, 4 shelter + care units, 16 homeless units and 12 SHP units for a total of 31 special needs units or 25% of the total. It is also centrally located within walking distance of the Concord BART Station and a variety of other amenities located in downtown Concord, including Todos Santos Plaza.

Moreover, RCD has five properties in Concord including Lakeside Apartments that continue to provide vital housing opportunities for Concord's residents. These properties total 297 apartments of affordable housing. Most recently, RCD has partnered with the City to begin construction of Rick Judd Commons at 1315 Galindo Street, a 62-unit project and the first new affordable development in Concord in over 20 years.

It is my understanding that the renovation scope for Lakeside Apartments will attempt to address all identified deferred maintenance and building systems in need of upgrading as cited in its recent Physical Needs Report (PNA). These updates include, but are not limited to, improvements to the storm and sewer systems, site work and ADA path of travel improvements, possible electrification of the space heating and hot water systems, a project wide solar PV system, new roofs, exterior paint and other building envelope improvements, and unit interior work including kitchen and bath remodels and new flooring and paint throughout.

The City fully supports the allocation of Contra Costa HOME and Measure X funds to RCD for the rehabilitation of the Lakeside Apartments project.

Sincerely,

Valerie J. Barone
City of Concord, City Manager
1950 Parkside Drive, MS/01
Concord, CA 94519
(925) 671-3150
Valerie.barone@cityofconcord.org

Lakeside Apartments and Amenities

Amenities

Lakeside Apartments - 1897 Oakmead Dr

BART - Concord Station

Grocery Outlet

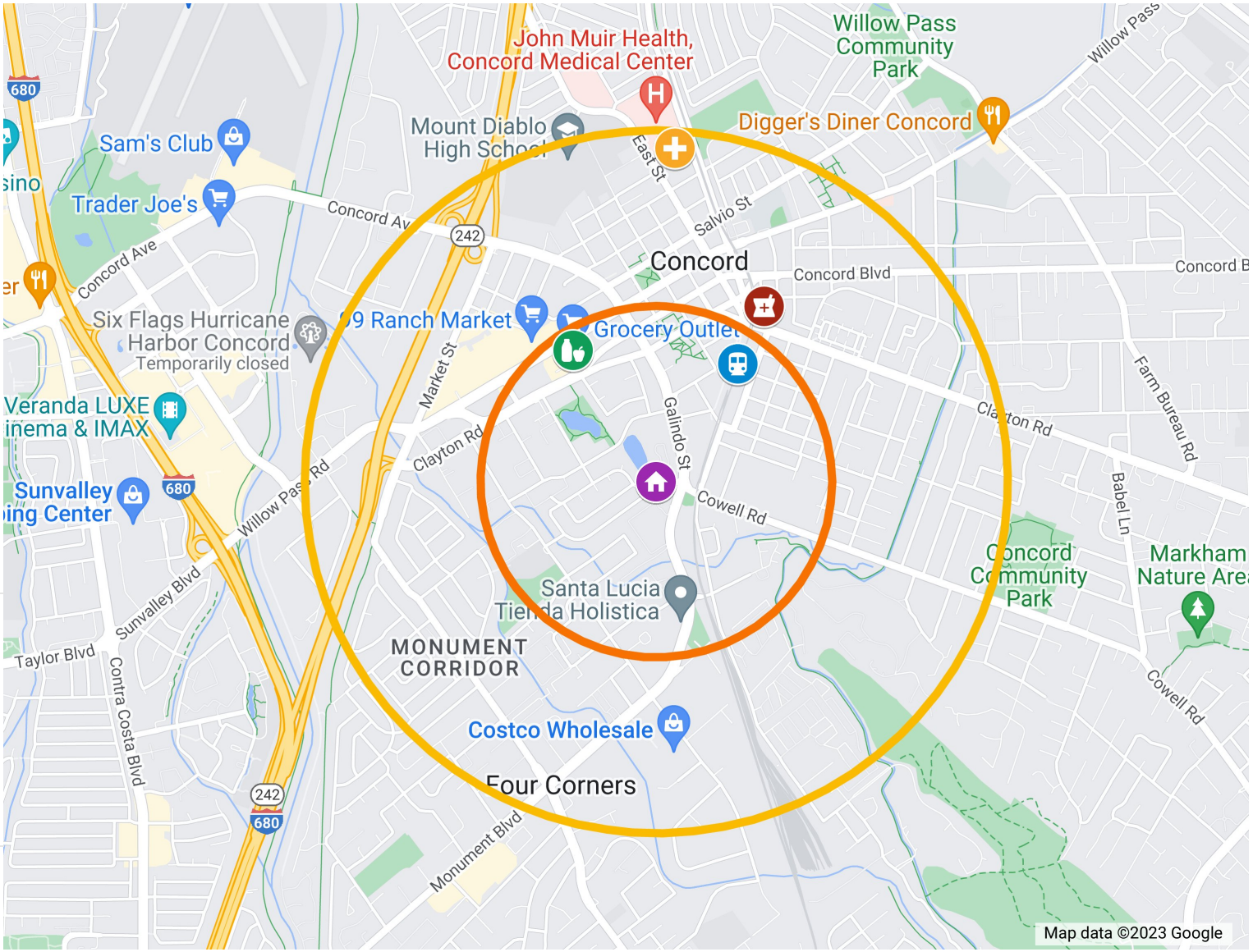
CVS Pharmacy

John Muir Health Concord Medical Center Emergency Room

Radius

1/2 mile

1 mile



RANCHO MONTE DEL DIABLO

A - TRACT 2207 M.B. 59-1

B - TRACT 2829 (LANIKAI) M.B. 78-44

TOYON

CARMELITA CT

LAKEVIEW PL

RAVENWOOD DR

OAKMEAD DR

LANIKAI DR

GALINDO ST

N.D.

.294 Ac

.57Ac

8.80Ac

.13Ac

.41Ac

.77Ac

.204Ac

.189Ac

OVERLAP 6.74'

15' SHELL OIL EASE.

1" = 100'

NOTE: THIS MAP WAS PREPARED FOR ASSESSMENT PURPOSES ONLY. NO LIABILITY IS ASSUMED FOR THE ACCURACY OF THE INFORMATION DELINEATED HEREON. ASSESSOR'S PARCELS MAY NOT COMPLY WITH LOCAL LOT SPLIT OR BUILDING SITE ORDINANCES.

161
162
163
164
56,57 1/3/23

(12-74) ASSESSOR'S MAP

BOOK 126 PAGE 16

3-3-65 CONTRA COSTA COUNTY, CALIF.

Sanborn Date : 14/05/1999

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MUNITY CENTER




FIRE

TRICORP GROUP

WITH REDUCED SCOPE OF WORK ADJUSTMENTS

LAKESIDE APARTMENTS
CONCORD, CA
PRELIMINARY BUDGET - SUMMARY
Date: 12/8/2025

SITE SQUARE FOOTAGE	**384,199**
SITE ACREAGE	**8.82**
TOTAL RESIDENTIAL SQUARE FOOTAGE - approx	**102,864**
COMMUNITY BUILDING	**1,440**
1 Bedroom Units	**59**
2 Bedroom Units	**51**
3 Bedroom Units	**14**
Total Units	**124**

Description	Cost	Cost Per SF		Cost Per Stall	Cost Per Unit	
APARTMENT BUILDINGS COST	**$12,599,717**	$122.49	/SF	N/A	$101,611	/Unit
SITE COST	**$1,272,813**	$3.31	/SF	N/A	N/A	
TOTAL CONSTRUCTION COSTS	**$13,872,530**	$133.00	/SF	N/A	$111,875	/Unit

TRICORP GROUP

LAKESIDE APARTMENTS
CONCORD, CA
PRELIMINARY BUDGET - APARTMENT BUILDINGS

Date: 12/8/2025

APARTMENT BUILDING SQUARE FOOTAGE	**102,864**
SITE SQUARE FOOTAGE	**384,199**
NUMBER OF UNITS	**124**

	QTY	UNIT	UNIT COST	PW FACTOR	TOTAL
DIVISION 1: GENERAL CONDITIONS					
Management/Supervision	12	MO	50,965.00	1.05	$642,159
Project Security Guard - NIC; by others	0	hours	0.00	1.00	$0
DIVISION 2: SITEWORK/DEMOLITION					
Unit Interior Demolition - ADA Unit	12	EA	5,400.00	1.30	$84,240
Unit Interior Demolition - typical unit	93	EA	4,600.00	1.30	$556,140
Mold Remediation - allowance	124	EA	150.00	1.00	$18,600
Roofing Demolition	70,822	SF	1.35	1.30	$124,293
Exterior Wall/Finish Demolition	0	SF	0.00	1.00	$0
DIVISION 3: CONCRETE					
New Concrete Footings/Landings @ new stairs	0	EA	0.00	1.00	$0
DIVISION 4: MASONRY					
Not Used	0	SF	$0.00	1.00	$0
DIVISION 5: METALS					
New Steel Stairs	0	EA	0.00	1.00	$0
Metal Railings @ Stairs/2nd Floor Walkways	0	EA	0.00	1.00	$0
DIVISION 6: WOOD AND PLASTICS					
Rough Carpentry - dry rot/roof sheathing - allowance per bldg	11	EA	2,000.00	1.00	$22,000
Rough Carpentry - solar structural improvements - allowance; NIC	0	LS	0.00	1.00	$0
Rough Carpentry - ADA Units - new walls	12	EA	4,860.00	1.30	$75,816
Rough Carpentry - lower/reframe window openings - NIC	0	EA	0.00	1.00	$0
Rough Carpentry - draft stops/additional attic access - NIC	0	SF	0.00	1.00	$0
Finish Carpentry - NIC	0	EA	0.00	1.00	$0
Backing & Blocking - allowance	124	EA	200.00	1.30	$32,240
Unit Kitchen Cabinets	93	EA	4,350.00	1.20	$485,460
Unit Kitchen Countertops	93	EA	1,720.00	1.20	$191,952
Unit Bathroom Vanities w/tops	93	EA	765.00	1.20	$85,374
DIVISION 7: THERMAL AND MOISTURE					
Roofing - new comp shingles with rigid insulation	70,822	SF	10.15	1.25	$898,554
Sheetmetal/Flashings - new gutters/downspouts	102,864	SF	1.65	1.25	$212,157
Insulation - repairs @ ADA units	12	EA	800.00	1.30	$12,480
Insulation - repairs @ solar structural units - NIC	0	EA	0.00	1.00	$0
Insulation - typical units/attics - NIC	0	SF	0.00	1.00	$0
Waterproofing @ raised walkways - NIC	0	SF	0.00	1.00	$0
Caulking and Sealants	102,864	SF	0.65	1.30	$86,920
DIVISION 8: DOORS AND WINDOWS					
ADA Unit Door Replacement - only where required	12	units	4,630.00	1.25	$55,560
Typical Unit Door Replacement	0	EA	0.00	1.00	$0
Common Area Doors - NIC	0	EA	0.00	1.00	$0
DIVISION 9: FINISHES					
Plaster Repairs Allowance - includes scaffolding as required	10	bldgs	3,000.00	1.00	$30,000
Drywall Patch/Repair @ units - Allowance	93	EA	2,400.00	1.00	$223,200
Drywall New Walls/Patch/Repair @ ADA units	12	EA	4,850.00	1.30	$75,660
Framing & Drywall - exhaust fan chases/soffits	124	units	2,650.00	1.30	$427,180
Painting - complete interior & exterior	102,864	SF	5.25	1.30	$702,047
Plastic Tub Surrounds	93	EA	895.00	1.25	$104,044
Flooring	102,864	SF	6.35	1.20	$783,824
DIVISION 10: SPECIALTIES					

Specialties	102,864	SF	0.30	1.25	$38,574
Toilet Accessories	93	EA	285.00	1.25	$33,131
Bathroom Mirrors or Medicine Cabinets	93	EA	270.00	1.25	$31,388
Glass Shower Doors	0	EA	0.00	1.00	$0
Signage - Unit/Building - allowance	1	LS	20,000.00	1.00	$20,000
Fire Extinguishers/Cabinets - NIC	0	EA	0.00	1.00	$0
DIVISION 11: EQUIPMENT					
New Range	93	EA	750.00	1.15	$80,213
New Range Hood	93	EA	265.00	1.15	$28,342
New Refrigerator	93	EA	985.00	1.15	$105,346
New Dishwasher - NIC	0	EA	0.00	1.00	$0
Washer & Dryer - ADA Units	12	EA	1,965.00	1.15	$27,117
DIVISION 12: FURNISHINGS					
Window Coverings - NIC	0	EA	0.00	1.00	$0
DIVISION 13: SPECIAL CONSTRUCTION					
Final Cleaning	124	UNITS	565.00	1.30	$91,078
Construction Labor/Daily Cleanup	2080	HRS	52.00	1.40	$151,424
Construction Water - by owner	0	MO	0.00	1.00	$0
Construction Power - by owner	0	MO	0.00	1.00	$0
Temporary Fencing Relocations	240	HRS	52.00	1.40	$17,472
DIVISION 14: CONVEYING SYSTEMS					
Not Used	0	EA	0.00	1.00	$0
DIVISION 15: MECHANICAL					
HVAC - new split systems	124	EA	10,685.00	1.35	$1,788,669
HVAC - bathroom exhaust fans	138	EA	615.00	1.35	$114,575
HVAC - exhaust fan/hood venting - new duct runs	150	EA	800.00	1.35	$162,000
HVAC - replace dryer vent backdraft damper - removed	0	EA	0.00	1.00	$0
Fire Sprinklers - NIC	0	EA	0.00	1.00	$0
Plumbing - replace hot/cold water piping - allowance	124	EA	3,470.00	1.00	$430,066
Plumbing - replace SS lines - reuse existing vent lines - allowance	124	EA	3,500.00	1.00	$434,000
Plumbing - underground/rough @ ADA Unit changes	12	EA	6,500.00	1.30	$101,400
Plumbing - kitchen sink/faucet replacement	93	EA	980.00	1.30	$118,482
Plumbing - new garbage disposals	93	EA	350.00	1.30	$42,315
Plumbing - toilet replacement	93	EA	415.00	1.30	$50,174
Plumbing - bathroom faucet replacement	93	EA	385.00	1.30	$46,547
Plumbing - tub/mixing valve/faucet R/R	93	EA	2,250.00	1.30	$272,025
Plumbing - water heaters replacement - NIC	0	EA	0.00	1.30	$0
DIVISION 16: ELECTRICAL					
Building Electrical Gear/Meter Sockets	124	EA	2,400.00	1.30	$386,880
Unit Panel Replacement	124	EA	1,200.00	1.30	$193,440
New Feeders to Units - existing remain at Building D	104	EA	1,460.00	1.30	$197,392
Arc Fault Protection	124	EA	435.00	1.00	$53,940
Light Fixture Replacement - allowance	124	units	1,850.00	1.00	$229,400
Light Bulb Replacement - interior/exterior - ROM qty	492	EA	75.00	1.30	$47,970
Add Ceiling Fans @ living room/bedrooms	0	EA	0.00	1.00	$0
Replace Existing Outlet with GFCI - kitchen/bath	93	EA	425.00	1.30	$51,383
Other Devices - switches/receptacles - (e) to remain	0	EA	0.00	1.00	$0
ADA Unit Electrical Changes	12	EA	3,200.00	1.30	$49,920
CO/Fire Smoke Detectors - battery	421	EA	45.00	1.30	$24,629
ADA Unit CO/Smoke Detectors - hardwired	30	EA	145.00	1.30	$5,655
Low Voltage Wiring - NIC, existing to remain	0	SF	0.00	1.00	$0
Low Voltage - ADA Communications Equipment	12	EA	750.00	1.30	$11,700
Solar PV System - NIC	0	KW	0.00	1.00	$0
SUB TOTAL				1.26	**$11,366,542**
GENERAL LIABILITY INSURANCE	**1.00%**				**$113,665**
BUILDERS RISK INSURANCE - By Owner					**$0**
P&P BOND	**1.00%**				**$114,802**
OH&P	**5.50%**				**$637,726**
CONTINGENCY	**3.00%**				**$366,982**
TOTAL COST					**$12,599,717**

TRICORP GROUP

LAKESIDE APARTMENTS
CONCORD, CA
PRELIMINARY BUDGET - SITE

Date: 12/8/2025

SITE SQUARE FOOTAGE **384,199**

	QTY	UNIT	UNIT COST	PW Factor	TOTAL
DIVISION 1: GENERAL CONDITIONS					
Management/Supervision	3	MO	50,965.00	1.05	$160,540
Project Security Guard - NIC; by others	0	hours	0.00	1.00	$0
DIVISION 2: SITEWORK					
Site Clearing & Demolition - landscape improvement areas/misc	384,199	SF	0.08	1.25	$38,420
Site Grading - landscape / improvement areas	384,199	SF	0.10	1.25	$48,025
Demolition & Infill of Existing Swimming Pool - NIC	0	SF	0.00	1.00	$0
AC Pavement Repairs	0	SF	10.00	1.25	$0
AC Pavement - ADA parking stalls	2,000	SF	13.00	1.25	$32,500
Striping & Signage	17	EA	175.00	1.25	$3,719
Survey & Staking	384,199	SF	0.04	1.25	$19,210
Erosion Control	384,199	SF	0.02	1.00	$7,684
Site Water Lines - NIC	0	LF	0.00	1.00	$0
Fire Water Lines - NIC	0	LF	0.00	1.00	$0
Fire Hydrants - NIC	0	EA	0.00	1.00	$0
Fire/Domestic/Irrigation Backflow Preventers - NIC	0	EA	0.00	1.00	$0
Sanitary Sewer - repairs allowance for laterals replacement	1	LS	200,000.00	1.00	$200,000
C-3 Stormwater Quality Treatment - NIC	0	SF	0.00	1.00	$0
New Storm Drain Lines - NIC	0	LF	0.00	1.00	$0
Manholes - NIC	0	EA	0.00	1.00	$0
Site Gas - NIC	0	LF	0.00	1.00	$0
Offsite Improvements - NIC	0	LS	0.00	1.00	$0
Tree Trimming & Tree Removal - allowance	1	LS	5,000.00	1.00	$5,000
Landscaping & Irrigation - allowance, reduced	1	LS	20,000.00	1.00	$20,000
DIVISION 3: CONCRETE					
City Sidewalk - R/R existing offsite - NIC	0	SF	$0.00	1.00	$0
New Drive Approach - NIC	0	EA	$0.00	1.00	$0
R/R Site Concrete Walks @ ADA Improvement Areas	2,500	SF	$26.00	1.30	$84,500
New Site Ramps - 500LF per scope sheet	2,500	SF	$34.00	1.30	$110,500
Curb & Gutter	1,000	LF	$35.00	1.30	$45,500
New Scored Concrete @ Courtyard	1,500	SF	$16.00	1.30	$31,200
Concrete Paving @ Parking Stalls - NIC; to be AC Paving	0	SF	$0.00	1.00	$0
New Trash Enclosure Slabs & Approaches - NIC	0	EA	$0.00	1.00	$0
DIVISION 4: MASONRY					
Trash Enclosure Refurbishments - NIC	0	LS	175,000.00	1.00	$0
DIVISION 5: METALS					
Misc Metals - bollards	384,199	SF	0.04	1.25	$19,210
DIVISION 6: WOOD AND PLASTICS					
Not Used	0	LF	0.00	1.00	$0
DIVISION 7: THERMAL AND MOISTURE					
Not Used	0	SF	0.00	1.00	$0
DIVISION 8: DOORS AND WINDOWS					
Not Used	0	EA	0.00	1.00	$0
DIVISION 9: FINISHES					

Not Used	0	SF	0.00	1.00	$0
DIVISION 10: SPECIALTIES					
Community Building/Management Office Improvements - NIC	0	LS	0.00	1.00	$0
Carports - NIC	0	EA	0.00	1.00	$0
Bike Racks - NIC	0	EA	0.00	1.00	$0
New Monument Sign - NIC	0	EA	0.00	1.00	$0
New Site Map/Wayfaring Signage - NIC	0	LS	0.00	1.00	$0
New Shade Structures/Gathering Areas - NIC	0	SF	0.00	1.00	$0
DIVISION 11: EQUIPMENT					
New Trash Compactor/Bins - NIC	0	EA	0.00	1.00	$0
Mailboxes - NIC	0	EA	0.00	1.00	$0
Parcel Boxes - NIC	0	EA	0.00	1.00	$0
DIVISION 12: FURNISHINGS					
Site Amenities - Fixed Benches/Misc Improvements - NIC	0	LS	0.00	1.00	$0
DIVISION 13: SPECIAL CONSTRUCTION					
Play Structures / Surfacing - NIC	0	EA	0.00	1.00	$0
Construction Labor/Daily Cleanup	520	HRS	52.00	1.40	$37,856
Construction Water - by owner	0	MO	0.00	1.00	$0
Construction Power - by owner	0	MO	0.00	1.00	$0
DIVISION 14: CONVEYING SYSTEMS					
Not Used	0	EA	0.00	1.00	$0
DIVISION 15: MECHANICAL					
Not Used	0	EA	0.00	1.00	$0
DIVISION 16: ELECTRICAL					
Site Lighting - light poles/bollards - NIC	0	LS	0.00	1.00	$0
Site Security/CCTV Improvements - allowance	1	LS	175,000.00	1.00	$175,000
EV Charging Stations - NIC	0	EA	0.00	1.00	$0
Solar Conduits from Carports to Bldgs - NIC	0	LS	0.00	1.00	$0
Building to Building Feeder to Bldg E	350	LF	250.00	1.25	$109,375
Site Power Electrical Service Upgrades - NIC	0	LF	0.00	1.00	$0
SUB TOTAL				1.13	**$1,148,238**

GENERAL LIABILITY INSURANCE	**1.00%**	**$11,482**
BUILDERS RISK INSURANCE - NIC		**$0**
P&P BOND	**1.00%**	**$11,597**
OH&P	**5.50%**	**$64,422**
CONTINGENCY	**3.00%**	**$37,072**

TOTAL COST	**$1,272,813**

Lakeside Resyndication

Prepared For:	Resources for Community Development
Prepared By:	California Housing Partnership Corporation
Version:	Bid Set Revised - HOME Application
Revised:	12/7/2025
Filename:	Lakeside Resyndication Bid Set HOME App 120725.xlsm

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SOURCES OF FUNDS - PERMANENT

	AMOUNT	TOTAL INTEREST COST	OID INTEREST RATE	AMORT (Yr)	COMMENTS
TEX Perm Loan	1,117,000	6.171%		15	*Term - 15 (yrs.)* *Index - 10 YR T -* *4.121%* *Spread - 180 bps*
Sponsor Loan	3,161,990	0.000%	0.000%	55	
Contra Costa County HOME	9,000,000	0.000%	0.000%	55	***Submit Request***
Existing MHP Loan	8,965,973	4.680%	4.680%	55	
Accrued Deferred Interest - Existing MHP Loan	877,953				
Existing City of Concord Loan	3,249,749	4.680%	4.680%	55	
Accrued Deferred Interest - Existing City of Concord Loa	318,217				
Existing CCC Loans	3,388,105	4.680%	4.680%	55	
Accrued Deferred Interest - Existing CCC Loans	331,765				
Income from Operations	415,886				
Deferred Developer Fee	600,000	0.000%	0.000%		
Capital Contributions					
General Partner (Developer Fee)	1,107,699				
Limited Partners	15,783,365				*Fed LIHTC:* ***$0.87***
					15,599,865
TOTAL SOURCES	**48,317,702**				*48,134,202*
Surplus/(Shortfall)	*(0)*				

PERMANENT LOAN INTEREST RATE	TRANCHE A	TRANCHE B		
Base Rate	6.280%	5.921%		
Cushion	0.250%	0.250%		
MIP	0.000%	0.000%		
GNMA/Servicing	0.000%	0.000%		
Issuer	0.000%	0.000%	*5,000*	*Issuer min/y*
Trustee	0.000%	0.000%	*0*	*per annum*
Rating	0.000%	0.000%	*0*	*per annum*
Remarketing	0.000%	0.000%	*0*	*per annum*
Rebate Analyst	0.000%	0.000%	*0*	*per annum*
Total	**6.530%**	**6.171%**		

INVESTOR EQUITY STACK		
LIHTC Equity (Federal+State)	15,783,365	
Historic Tax Credit	0	
Investment Tax Credit (Solar PV	0	
Subtotal LP Equity	**15,783,365**	
CA Certificated Credit Sale	0	
Total Investor Equity	**15,783,365**	

OTHER ASSUMPTIONS	
Current AFR:	4.68%
AFR Month:	Oct-25
AFR Cushion:	0.00%
Total U/W AFR:	**4.68%**

SOURCES OF FUNDS - CONSTRUCTION

	AMOUNT	INTEREST RATE	TERM (Mos.)	COMMENTS
Tax-Exempt Construction Loan	12,075,837	5.780%	24	
Taxable Construction Loan	3,057,267	6.580%	24	
Contra Costa County HOME	9,000,000	0.000%	24	
Existing MHP Loan	8,965,973	4.680%	24	
Accrued Deferred Interest - Existing MHP Loan	877,953			
Existing City of Concord Loan	3,249,749	4.680%	24	
Accrued Deferred Interest - Existing City of Concord Loa	318,217			
Existing CCC Loans	3,388,105	4.680%	24	
Accrued Deferred Interest - Existing CCC Loans	331,765			
Costs Deferred Until Conversion	4,085,232			*See page 2 - right column*
Income from Operations	0			
Deferred Developer Fee	600,000			
Capital Contributions				
General Partner (Developer Fee)	100			
Limited Partners*	2,367,505			***Total Equity During Const.*** ***2,367,505*** ***15.00%***
TOTAL SOURCES	**48,317,703**			*Syndication Costs* *183,500*
Surplus/(Shortfall)	*(0)*			*Net Equity for TCAC* *2,184,005*
Sources Less Deferred To Conversion:	*44,232,470*			

CONSTRUCTION LOAN INTEREST RATE		CONSTRUCTION LOAN VALUATION			TAX-EXEMPT BOND DATA	
Index Type:	Term SOFR	Restricted NOI		346,653	25% Test (see Page 7):	**26.41%**
Current Index:	3.83%	OAR		4.50%	25% Test Cushion:	2,579,315
Spread:	1.45%	FMV per NOI		7,703,390	Issuer Inducement:	30,000,000
Base Interest Rate (not including cushion):	5.28%	Agg. Credit Value @	0.8699	15,783,365	CDLAC Allocation:	12,075,837
Cushion - Total	0.50%	Perm-Only Soft Debt		0	Percent of CDLAC Allocation Us	100.00%
Interest Rate (All-In)	**5.78%**	Total Value		23,486,755	Const-only portion:	10,958,837
		LTV:		90.00%	CDLAC Per-Unit Limit	70,492,000
		Max. Const. Loan Amount		21,138,080	CDLAC 30% Limit	13,717,000
Date Update:	***12/2/25***	Commitment Amount		12,075,837	25% Test Target	27.00%
					Target Limit	12,345,489

SELLER POSITION

Proceeds of Sale:		Uses of Cash to Seller:	
Sales Price	20,000,000	Cash to Seller	1,234,183
Seller Carryback Note	0	Repayment of Debt	(1,234,183) **as of 8/20/25**
Assumed Debt	(15,603,827)		
Allocation toward GP Loan	(3,161,990)		
Cash to Seller	1,234,183	**Net Cash to Seller**	0

Lakeside Resyndication

Uses of Funds

Version: Bid Set Revise

	TOTAL	Per Unit	Total Residential	Total Non-Residential	Non-Depreciable	Depreciable Residential	Depreciable Non-Resid.	Expensed	Amortized	Constr./Rehab	Acquisition	Deferred to Completion or Perm Conv.	Land/Basis for 25% Test
		Res Cost:	100.00%		**COST ALLOCATIONS**					**LIHTC ELIGIBLE BASIS**		**OTHER BASIS & COST ALLO**	
		Res Sq Foot:	100.00%		***Assuming 266 Election?***		***No***						
ACQUISITION COSTS													
Total Purchase Price - Real Estate:													
20,000,000													
Land - Lakeside	350,000	2,823	350,000	0	350,000							0	350,000
Building - Lakeside	19,650,000	158,468	19,650,000	0		19,650,000	0				19,650,000	0	19,650,000
Other Acquisition Costs	15,000	121	15,000	0	15,000	0	0			0	0	0	15,000
HARD COSTS													
Total Construction Contract:													
13,872,530													
REHAB													
Hard Costs-Unit Construction	10,930,378	88,148	10,930,378	0		10,930,378	0			10,930,378		0	10,930,378
Site Improvements/Landscape	1,677,559	13,529	1,677,559	0		1,677,559	0			1,677,559		0	1,677,559
GC - Overhead & Profit	653,973	5,274	653,973	0		653,973	0			653,973		0	653,973
GC - Insurance	234,288	1,889	234,288	0		234,288	0			234,288		0	234,288
Construction - Contractor Contingency	376,332	3,035	376,332	0		376,332	0			376,332		0	376,332
Contingency - Owner's Construction	2,080,880	16,781	2,080,880	0		2,080,880	0			2,080,880		0	2,080,880
SOFT COSTS													
Architecture - Design	750,000	6,048	750,000	0		750,000	0			750,000		0	750,000
Design/Engineering	200,000	1,613	200,000	0		200,000	0			200,000		0	200,000
Phase I/II/Toxics Report	25,000	202	25,000	0		25,000	0			25,000		0	25,000
PNA/CNA Report	30,000	242	30,000	0		30,000	0			30,000		0	30,000
Owner's Rep / Construction Supervision	200,000	1,613	200,000	0		200,000	0			200,000		0	200,000
Local Permits/Fees	99,200	800	99,200	0		99,200	0			99,200		0	99,200
Utilty Connection Fees	125,000	1,008	125,000	0		125,000	0			125,000		0	125,000
Relocation - Temporary (Rehab)	1,239,000	9,992	1,239,000	0		1,239,000	0			1,239,000		0	1,239,000
Insurance During Const	325,000	2,621	325,000	0		325,000	0			325,000		0	325,000
Appraisal	30,000	242	30,000	0		30,000	0			30,000		0	30,000
Market/Rent Comp Study	15,000	121	15,000	0					15,000	0		0	0
Soft Cost Contingency	450,000	3,629	450,000	0		450,000	0			450,000		0	450,000
Construction Loan Interest	856,820	6,910	856,820	0		507,828	0	348,992		507,828	0	0	507,828
Construction Loan Interest - Tail	119,910	967	119,910	0		25,444	0	94,466		25,444		0	25,444
Accrued Interest - Existing MHP Loan	877,953	7,080	877,953	0		650,717	0	227,236		650,717		0	650,717
Accrued Interest - Existing City of Concord	318,217	2,566	318,217	0		235,855	0	82,363		235,855		0	235,855
Accrued Interest - Existing CCC Loans	331,765	2,676	331,765	0		245,896	0	85,869		245,896		0	245,896
Title/Recording/Escrow - Construction	100,000	806	100,000	0		100,000	0			100,000		0	100,000
Title/Recording/Escrow - Permanent	25,000	202	25,000	0					25,000			25,000	
Legal (Owner): Construction Closing	30,000	242	30,000	0		30,000	0			30,000		0	30,000
Permanent Closing	30,000	242	30,000	0					30,000			0	
Organization of Ptnshp	7,500	60	7,500	0					7,500			0	
Syndication - GP	55,000	444	55,000	0	55,000							0	
Syndication Consulting	101,000	815	101,000	0	101,000							5,000	
Audit/Cost Certification	20,000	161	20,000	0				20,000				0	
TCAC Application/Res/Monitoring Fee	160,874	1,297	160,874	0					160,874			86,800	
Marketing	50,803	410	50,803	0				50,803				0	
Furnishings Not in Contract	95,000	766	95,000	0		95,000	0			95,000		0	95,000
Capitalized Replacement Reserve	124,000	1,000	124,000	0	124,000							124,000	
Capitalized Operating Reserve (6 mos.)	892,925	7,201	892,925	0	892,925							892,925	
Developer Fee	4,207,699	33,933	4,207,699	0		4,207,699	0			3,225,199	982,500	2,951,507	4,207,699
COSTS OF ISSUANCE													
Bond Counsel	80,000	645	80,000	0		27,530	0		52,470	27,530		0	27,530
CCC Financial Advisor	45,000	363	45,000	0		15,486	0		29,514	15,486		0	15,486
CCC Application Fee	2,500	20	2,500	0		860	0		1,640	860		0	860
CCC Issuer Fee - Upfront	18,916	153	18,916	0		6,510	0		12,407	6,510		0	6,510
CCC Issuer Fee - Annual During Const.	37,833	305	37,833	0		13,019	0		24,814	13,019		0	13,019
Construction Lender Origination Fee	105,932	854	105,932	0		57,714	0		48,217	57,714		0	57,714
Construction Lender Expenses	35,000	282	35,000	0		19,069	0		15,931	19,069		0	19,069
Construction Lender Counsel	70,000	565	70,000	0		38,138	0		31,862	38,138		0	38,138
Permanent Lender Expenses	20,000	161	20,000	0		0	0		20,000	0		0	0
Permanent Lender Counsel	25,000	202	25,000	0		0	0		25,000	0		0	0
Trustee Fee During Construction	8,000	65	8,000	0		2,753	0		5,247	2,753		0	2,753
CDLAC Fee	5,427	44	5,427	0		1,867	0		3,559	1,867		0	1,867
CDIAC Fee	3,019	24	3,019	0		1,039	0		1,980	1,039		0	1,039
Subtotal - Financing/Costs of Issuance	*456,626*	*3,682*	*456,626*	*0*	*0*	*183,985*	*0*	*0*	*272,641*	*183,985*	*0*	*0*	*183,985*
TOTAL DEVELOPMENT COSTS	**48,317,703**	**389,659**	**48,317,703**	**0**	**1,537,925**	**45,359,033**	**0**	**909,728**	**511,016**	**24,726,534**	**20,632,500**	**4,085,232**	**45,724,033**
TDC Per Unit	*389,659*		100.00%										
TDC Net of accrued interest:	*46,789,768*												
TDC TCAC	*48,134,203*		*48,134,203*										

Developer Fee Calculation

Version: Bid Set Revised - HOME Application

TCAC DEVELOPER FEE LIMITS

	ACQUISITION	CONSTRUCTION	COMMERCIAL	TOTAL
Eligible Basis less Developer Fee	19,650,000	21,501,334	0	
Percentage of Basis in Fee	5.00%	15.00%	15.00%	
Total Developer Fee per Basis Limits	982,500	3,225,200	0	4,207,700
Developer Fee Cap per Regulations				4,207,700
Net Allowable Total Fee				**4,207,699**
Base Cash Developer Fee Limit				2,500,000
Large Project Boost				913,927
80% of TCAC Limit (Other Rehab Requirement)				80.0%
Total Base Cash Fee Limit				**2,731,141**
Net Allowable Total Fee				**4,207,699**
Net Allowable Cash Fee (County Requirement)				**2,500,000**
Fee Included in TCAC Application				**4,207,699**

MOST RESTRICTIVE FEE LIMITS

Total Developer Fee Limit	4,207,699
Total Cash Fee Limit	2,500,000
Total Priority Deferred Fee Limit	0

ALLOCATION OF DEVELOPER FEE

	ACQUISITION	CONSTRUCTION	TOTAL
Pct. of Potential Fee per Basis Limits	23.35%	76.65%	100.00%
Allocation of Total Developer Fee	982,500	3,225,199	4,207,699

CASH DEVELOPER FEE BREAKOUT AND PAYMENT SCHEDULE

Total Developer Fee	4,207,699
Total Cash Fee Paid	2,500,000
Non-Cash Fee per Program Limits	1,707,699
Non-Cash Fee per Funding Gap	0
Total Non-Cash Fee	1,707,699

	AMOUNT	% OF CASH FEE	% OF TOTAL FEE
Construction Close	656,192	26.25%	15.60%
Completion	0	0.00%	0.00%
Conversion	1,593,808	63.75%	37.88%
Final LP Pay-in 1	250,000	10.00%	5.94%
Final LP Pay-in 2	0	0.00%	0.00%
Total Cash Fee	**2,500,000**		
Plus: Priority Developer Fee	0		0.00%
Plus: Non-Priority DDF	600,000		14.26%
Plus: GP Capital	1,107,699		26.33%
Total Developer Fee	**4,207,699**		

Unit Mix & Rental Income

Version: Bid Set Revised - HOME Application

AVERAGE AFFORDABILITY FOR LIHTC UNITS (% of Median)	43.28%
9% TCAC INCOME TARGETING PTS:	45.00
RENT LIMITS AS OF YEAR:	2025

UTILITY ALLOWANCES	0BR	1BR	2BR	3BR	4BR	5BR
Lakeside	-	80	112	141	-	-
0	-	-	-	-	-	-
0	-	-	-	-	-	-
	-	-	-	-	-	-
HOME Unit UA's		80	112	141		

RESIDENTIAL INCOME

LIHTC - Tier 1 *Lakeside* *TCAC* *20% AMI* % of Units: 9.02% *Section 8 SUBSIDIZED*

All SPN Units

Unit Type	Quantity	Unit Floor Area	Actual Rent TCAC AMI %	Actual Rent Other AMI %	Per Unit Monthly Gross Rent	Per Unit Regulatory Net Rent	Per Unit Actual Net Rent	Total Monthly Net Rent	Total Annual Net Rent	Quantity of Subsidized Units	Per Unit Net Subsidy Rents	Per Unit Subsidy Increment	Total Monthly Subsidy	Total Annual Subsidy	Total Annual Income
1BR	2	500	19.9%		595	519	515	1,030	12,360	2	1,953	1,438	2,876	34,512	46,872
2BR	7	800	20.0%		718	607	606	4,242	50,904	7	2,505	1,899	13,293	159,516	210,420
3BR	2	1,300	20.0%		830	689	689	1,378	16,536	2	2,983	2,294	4,588	55,056	71,592
TOTAL	**11**							**6,650**	**79,800**	**11**			**20,757**	**249,084**	**328,884**

LIHTC - Tier 2 *Lakeside* *TCAC* *20% AMI* % of Units: 0.82% *NOT SUBSIDIZED*

10% Vacancy Rate since No S8 Subsidy *All SPN Units*

Unit Type	Quantity	Unit Floor Area	Actual Rent TCAC AMI %	Actual Rent Other AMI %	Per Unit Monthly Gross Rent	Per Unit Regulatory Net Rent	Per Unit Actual Net Rent	Total Monthly Net Rent	Total Annual Net Rent	Quantity of Subsidized Units	Per Unit Net Subsidy Rents	Per Unit Subsidy Increment	Total Monthly Subsidy	Total Annual Subsidy	Total Annual Income
2BR	1	800	20.0%		718	607	606	606	7,272	0	0	0	0	0	7,272
TOTAL	**1**							**606**	**7,272**	**0**			**0**	**0**	**7,272**

LIHTC - Tier 3 *Lakeside* *TCAC* *30% AMI* % of Units: 13.93% *Section 8 SUBSIDIZED*

All SPN Units

Unit Type	Quantity	Unit Floor Area	Actual Rent TCAC AMI %	Actual Rent Other AMI %	Per Unit Monthly Gross Rent	Per Unit Regulatory Net Rent	Per Unit Actual Net Rent	Total Monthly Net Rent	Total Annual Net Rent	Quantity of Subsidized Units	Per Unit Net Subsidy Rents	Per Unit Subsidy Increment	Total Monthly Subsidy	Total Annual Subsidy	Total Annual Income
1BR	8	500	22.7%		680	819	600	4,800	57,600	8	1,953	1,353	10,824	129,888	187,488
2BR	5	800	22.6%		812	967	700	3,500	42,000	5	2,505	1,805	9,025	108,300	150,300
3BR	4	1,300	23.6%		982	1,105	841	3,364	40,368	4	2,983	2,142	8,568	102,816	143,184
TOTAL	**17**							**11,664**	**139,968**	**17**			**28,417**	**341,004**	**480,972**

LIHTC - Tier 4 *Lakeside* *TCAC* *50% AMI* % of Units: 1.64% *Section 8 SUBSIDIZED*

All SPN Units

Unit Type	Quantity	Unit Floor Area	Actual Rent TCAC AMI %	Actual Rent Other AMI %	Per Unit Monthly Gross Rent	Per Unit Regulatory Net Rent	Per Unit Actual Net Rent	Total Monthly Net Rent	Total Annual Net Rent	Quantity of Subsidized Units	Per Unit Net Subsidy Rents	Per Unit Subsidy Increment	Total Monthly Subsidy	Total Annual Subsidy	Total Annual Income
3BR	2	1,300	37.1%		1,541	1,936	1,400	2,800	33,600	2	2,983	1,583	3,166	37,992	71,592
TOTAL	**2**							**2,800**	**33,600**	**2**			**3,166**	**37,992**	**71,592**

LIHTC - Tier 5 *Lakeside* *HOME Units* *TCAC* *30% AMI* % of Units: 12.30% *NOT SUBSIDIZED*

Unit Type	Quantity	Unit Floor Area	Actual Rent TCAC AMI %	Actual Rent Other AMI %	Per Unit Monthly Gross Rent	Per Unit Regulatory Net Rent	Per Unit Actual Net Rent	Total Monthly Net Rent	Total Annual Net Rent	Quantity of Subsidized Units	Per Unit Net Subsidy Rents	Per Unit Subsidy Increment	Total Monthly Subsidy	Total Annual Subsidy	Total Annual Income
1BR	6	500	19.4%		580	819	500	3,000	36,000	0	0	0	0	0	36,000
2BR	6	800	19.8%		712	967	600	3,600	43,200	0	0	0	0	0	43,200
3BR	3	1,300	20.2%		841	1,105	700	2,100	25,200	0	0	0	0	0	25,200
TOTAL	**15**							**8,700**	**104,400**	**0**			**0**	**0**	**104,400**

LIHTC - Tier 6 *Lakeside* *HOME Units* *TCAC* *50% AMI* % of Units: 11.48% *NOT SUBSIDIZED*

Unit Type	Quantity	Unit Floor Area	Actual Rent TCAC AMI %	Actual Rent Other AMI %	Per Unit Monthly Gross Rent	Per Unit Regulatory Net Rent	Per Unit Actual Net Rent	Total Monthly Net Rent	Total Annual Net Rent	Quantity of Subsidized Units	Per Unit Net Subsidy Rents	Per Unit Subsidy Increment	Total Monthly Subsidy	Total Annual Subsidy	Total Annual Income
1BR	7	500	36.2%		1,085	1,418	1,005	7,035	84,420	0	0	0	0	0	84,420
2BR	6	800	39.3%		1,412	1,686	1,300	7,800	93,600	0	0	0	0	0	93,600
3BR	1	1,300	37.1%		1,541	1,936	1,400	1,400	16,800	0	0	0	0	0	16,800
TOTAL	**14**							**16,235**	**194,820**	**0**			**0**	**0**	**194,820**

LIHTC - Tier 7 *Lakeside* *TCAC* *50% AMI* % of Units: 4.92% *NOT SUBSIDIZED*

Unit Type	Quantity	Unit Floor Area	Actual Rent TCAC AMI %	Actual Rent Other AMI %	Per Unit Monthly Gross Rent	Per Unit Regulatory Net Rent	Per Unit Actual Net Rent	Total Monthly Net Rent	Total Annual Net Rent	Quantity of Subsidized Units	Per Unit Net Subsidy Rents	Per Unit Subsidy Increment	Total Monthly Subsidy	Total Annual Subsidy	Total Annual Income
1BR	6	500	36.2%		1,085	1,418	1,005	6,030	72,360	0	0	0	0	0	72,360
TOTAL	**6**							**6,030**	**72,360**	**0**			**0**	**0**	**72,360**

LIHTC - Tier 8 *Lakeside* *TCAC* *55% AMI* % of Units: 42.62% *NOT SUBSIDIZED*

Unit Type	Quantity	Unit Floor Area	Actual Rent TCAC AMI %	Actual Rent Other AMI %	Per Unit Monthly Gross Rent	Per Unit Regulatory Net Rent	Per Unit Actual Net Rent	Total Monthly Net Rent	Total Annual Net Rent	Quantity of Subsidized Units	Per Unit Net Subsidy Rents	Per Unit Subsidy Increment	Total Monthly Subsidy	Total Annual Subsidy	Total Annual Income
1BR	26	500	41.1%		1,230	1,568	1,150	29,900	358,800	0	0	0	0	0	358,800
2BR	26	800	40.8%		1,467	1,866	1,355	35,230	422,760	0	0	0	0	0	422,760
TOTAL	**52**							**65,130**	**781,560**	**0**			**0**	**0**	**781,560**

LIHTC - Tier 9 *Lakeside* *TCAC* *30% AMI* % of Units: 3.28% *NOT SUBSIDIZED*

Unit Type	Quantity	Unit Floor Area	Actual Rent TCAC AMI %	Actual Rent Other AMI %	Per Unit Monthly Gross Rent	Per Unit Regulatory Net Rent	Per Unit Actual Net Rent	Total Monthly Net Rent	Total Annual Net Rent	Quantity of Subsidized Units	Per Unit Net Subsidy Rents	Per Unit Subsidy Increment	Total Monthly Subsidy	Total Annual Subsidy	Total Annual Income
1BR	4	500	21.9%		657	819	577	2,308	27,696	0	0	0	0	0	27,696
TOTAL	**4**							**2,308**	**27,696**	**0**			**0**	**0**	**27,696**

TOTAL RESIDENTIAL INCOME

	Quantity	Total Monthly Net Rent	Total Annual Net Rent	Monthly Section 8 Income	Annual Section 8 Income	Monthly NA Income	Annual NA Income	Monthly Test C Income	Annual Test C Income	Monthly Test D Income	Annual Test D Income	Grand Total Income	Total Floor Area
LIHTC	122	120,123	1,441,476	52,340	628,080	0	0	0	0	0	0	2,069,556	85,900
Staff Units	2	0	0	0	0	0	0	0	0	0	0	0	1,600
TOTAL	**124**	**120,123**	**1,441,476**	**52,340**	**628,080**	**0**	**0**	**0**	**0**	**0**	**0**	**2,069,556**	**87,500**

MISCELLANEOUS INCOME

	Per Unit Per Month	Monthly Total	Annual Total
Laundry / Vending	10.75	1,333	16,000
Other	0.00	0	0
Parking	0.00	0	0
TOTAL	**10.75**	**1,333**	**16,000**

SUBSIDIZED UNIT MIX SUMMARY

Unit Type	#REF!	#REF!	#REF!	#REF!	Units Without Subsidy	Total Units
0BR	0	0	0	0	0	0
1BR	10	0	0	0	49	59
2BR	12	0	0	0	41	53
3BR	8	0	0	0	4	12
4BR	0	0	0	0	0	0
5BR	0	0	0	0	0	0
TOTAL	**30**	**0**	**0**	**0**	**94**	**124**

Calculation of Tax Credits

Version: Bid Set Revised - HOME Applicatic

	FEDERAL			CALIFORNIA		
	ACQUISITION	CONST/ REHAB	TOTAL	ACQUISITION	CONST/ REHAB	TOTAL
TOTAL ELIGIBLE COSTS	20,632,500	24,726,534	45,359,033	0	0	0
Less:						
50% Energy Investment Tax Credit (Res. Portion)	0	0	0	0	0	0
Historic Tax Credit (Res. Portion)		0	0		0	0
Non-Eligible Federal Financing	0	0	0	0	0	0
Non-Eligible Grants	0	0	0	0	0	0
Soft Loan Basis Deduction	0	0	0	0	0	0
Voluntary Reduction for Tie-Breaker	0	0	0	0	0	0
ELIGIBLE BASIS	20,632,500	24,726,534	45,359,033	0	0	0
Threshold Basis Limit			*166,776,300*			
TBL: Exclude GP Cap/DDF for 4%/State			*0*			
REQUESTED UNADJUSTED ELIGIBLE BASIS (For Tiebreaker)	20,632,500	24,726,534	45,359,033	0	0	0
HIGH COST ADJUSTMENT (Y or N) N *DDA 2023*	100.0%	100.0%		100.0%	100.0%	
ADJUSTED ELIGIBLE BASIS	20,632,500	24,726,534	45,359,033	0	0	0
APPLICABLE FRACTION*	100.0%	100.0%		100.0%	100.0%	
QUALIFIED CREDIT BASIS	20,632,500	24,726,534	45,359,033	0	0	0
CREDIT RATE (TCAC UNDERWRITING) Total State				13.00%	13.00%	
Annual Federal / Yr 1-3 State	4.00%	4.00%		4.00%	4.00%	
Yr 4 State				1.00%	1.00%	
MAX. POTENTIAL FEDERAL CREDIT (No Vol Basic Reduct/Actual Rate)						
Credit Rates	4.00%	4.00%				
Potential Credit	825,300	989,061	1,814,361			
Credit Rate Locked? *YES* Nov-16						
MAX. CREDIT AMOUNT PER TCAC UNDERWRITING						
Annual Federal / Yr 1 State	825,300	989,061	1,814,361	0	0	0
Yr 2 State				0	0	0
Yr 3 State				0	0	0
Yr 4 State				0	0	0
Total				0	0	0
REQUESTED TOTAL STATE CREDIT AMOUNT				N/A	N/A	N/A
MAX ANNUAL CREDITS PER GEOGRAPHIC REGION - BLENDED (x 125%)			N/A			
Federal/State Proration			N/A	N/A	N/A	N/A
MAX ANNUAL FEDERAL PER PROJECT ALLOCATION			N/A			
ACTUAL TCAC CREDIT RESERVATION						
Annual Federal / Total State	N/A	N/A	N/A	N/A	N/A	N/A
MAXIMUM ALLOWABLE CREDITS (Lesser of above)						
Annual Federal / Total State	**825,300**	**989,061**	**1,814,361**			**0**
UNADJUSTED ELIGIBLE BASIS AT MAX CREDIT AMOUNT	*20,632,500*	*24,726,534*	*45,359,033*			
UNADJUSTED BASIS EXCLUDED AT MAX CREDIT AMOUNT	*0*	*0*	*0*			
MAXIMUM ALLOWABLE - TEN YEAR TOTAL			**18,143,613**			**0**

TOTAL STATE + FEDERAL LIHTC AMOUNTS - 10 YEARS

Total Federal + State		**18,143,613**	Blended Credit Request:	1,814,361
General Partner Share	0.01%	1,814	Est. 125% Target for East Bay:	N/A
Limited Partner Share	99.99%	18,141,799	Credit Request Under / (Over) Geographic Region:	N/A

ENERGY TAX CREDIT CALCULATION

Total PV Hard Costs	0
Related Soft Costs (Eng, Interst, etc.)	-
Related Developer Fee	-
Total ITC Depreciable Basis	-
less: Grants/Rebates	-
Tax-Exempt Portion	0.01%
less: Tax-Exempt Portion	-
Net Basis for Investment Tax Credit	-
Credit Percentage	0.0%
Total Investment Tax Credit	**0**
Residential Portion of Credit	**0**

***APPLICABLE FRACTION**

	Number of Units	Fraction	Total Sq Ft	Fraction
LIHTC	122	100.0000%	85,900	100.0000%
Non-LIHTC	0	0.0000%	0	0.0000%
TOTAL	122	100.0000%	85,900	100.0000%
Applicable Fraction *(Lesser of Low Income Units or Sq Ft %)*		**100.0000%**		

Base Year Income & Expense

Version: Bid Set Revised - HOME Application

INCOME			
Scheduled Gross Income - Residential			1,441,476
Total Gross Subsidy Income - Section 8			628,080
Misc. Income			16,000
Vacancy Loss - Residential	*Weighted for SPN Units*	5.025224%	(73,241)
Vacancy Loss - Section 8		5.0%	(31,404)
EFFECTIVE GROSS INCOME			1,980,911
EXPENSES - RESIDENTIAL			
Administrative			
Advertising		1,500	
Legal		10,000	
Accounting/Audit		33,201	
Other: Misc. Admin		78,439	
Total Administrative			123,140
Management Fee			111,600
Utilities			
Gas		33,146	
Electricity		47,000	
Water/Sewer		293,260	
Total Utilities			373,406
Payroll/Payroll Taxes			
On-Site Manager/Office Admin		124,460	
Maintenance Payroll		103,047	
Payroll Taxes/Benefits		78,489	
Total Payroll/Payroll Taxes			305,996
Insurance			175,748
Maintenance			
Supplies		38,500	
Repairs		97,857	
Trash Removal		149,574	
Exterminating		8,000	
Grounds		35,000	
Misc. Maintenance		0	
Total Maintenance			328,931
Other			
Special Assessements		0	
Misc. Tax/License		3,761	
Total Other			3,761
Resident Services			
Tenant Services		113,100	
Tenant Activities		1,000	
Total Resident Services			114,100
Replacement Reserve			91,884
Real Estate Taxes			5,692
TOTAL EXPENSES - RESIDENTIAL			1,634,258
Per Unit Per Annum (incl. Reserves)		*13,180*	
Per Unit Per Annum (w/o taxes/res/svc))		*11,472*	
TCAC Minimum (w/o taxes/res/svc)		*7,245*	
NET AVAILABLE INCOME			346,653
Less: HOME Compliance Fee			(7,250)
ADJUSTED NET AVAILABLE INCOME: TOTAL			**339,403**
Mandatory Soft Debt Payments:			
Existing MHP Loan		24,990	
TOTAL MANDATORY SOFT DEBT PAYMENTS			**24,990**
Debt Service Coverage Ratio			2.35
Mandatory Soft Debt Payments Grossed Up for DCR Factor			58,727
NET AVAILABLE INCOME AFTER SENIOR DEBT SERVICE			**194,976**

Mortgage Calculation/Bond Ratios

Version: Bid Set Revised - HOME Application

TRANCHE B

Uses baseline year NOI; includes annual fees

Financing Type: TEX Perm Loan

Section 8 Increment	295,448	
Less: Vacancy	(14,772)	5.0%
Net Sect 8 Increment	280,676	
DSC	2.35	
Available for DS (Ann'l):	119,437	

	Underwriting Constraint	Maximum Loan Amount
Debt Service Coverage	2.35	1,117,820
Commitment Amount		NA
MAXIMUM MORTGAGE		**1,117,820**

Rate:	6.171%
Amortization (mos):	180
NOI for DS:	280,676
Max PMT @ DSCR:	119,437
Annual Fees:	5,000
Annual DS Payment:	114,437

BOND / REHABILITATION RATIOS

Tax-Exempt Financing Ratio	
Series A Bonds	0
Series B Bonds	1,117,000
Short Term Bonds (Construction Loan Portior	10,958,837
TOTAL TAX-EXEMPT FINANCING	12,075,837
TOTAL BASIS + LAND ALLOCATION	45,724,033
Percent Tax-Exempt Financing	**26.41%**
25% TEST Basis Buffer	**2,579,315**

CDLAC Allocation Limit *Effective Date Limits.* *6/1/20*

	Units	Per-Unit Limit	Total Limit
Studio and SRO	0	522,000	0
One BR	59	544,000	32,096,000
Two BR	53	580,000	30,740,000
Three BR	12	638,000	7,656,000
Four BR or More	0	671,000	0
		TOTAL	**70,492,000**
		Potential Bond Size	12,075,837
		Over/(Under)	-58,416,163

Rehabilitation Cost Ratios

Total Rehabilitation Basis	24,726,534	
LIHTC TEST		
Elig. Rehabiliation Per Low-Income Unit	202,677	IRS Minimum Per Unit: $7400
Percentage of Building Basis	126%	(Minimum 20%)
TAX-EXEMPT BOND TEST		
Building Basis Financed with Bonds	5,449,097	
Rehabilitation Basis	24,726,534	
% Tax-Exempt Use Property	49.00%	
Rehab Basis - Non-Tax-Exempt Use Portion	12,610,532	
Rehab as % of Bldg Basis Financed w/ Bonds	**231.42%**	(Minimum 15%)

Lease-Up / Placed-in-Service Schedule

Version: Bid Set Revised - HOME Application

SCHEDULE

	Dates	Months to Milestone	Cumulative Months
Start of Construction	May 1, 2026	0	0
Completion	November 1, 2027	18	18
100% Occupancy	November 1, 2027	0	18
Conversion	May 1, 2028	6	24
Form(s) 8609	October 1, 2028	5	29

LIHTC SCHEDULE

SINGLE BUILDING / MULTIPLE BUILDINGS - GROUP A

1st Tax Credit Year: 2027
Total # Units: 122

Month	Total QO by Month	Total Vacated by Month	Cumulative Occupancy	Cumulative Occupancy %
Jan-27	114	0	114	93.44%
Feb-27	3	0	117	95.90%
Mar-27	0	0	117	95.90%
Apr-27	0	0	117	95.90%
May-27	0	0	117	95.90%
Jun-27	0	0	117	95.90%
Jul-27	0	0	117	95.90%
Aug-27	0	0	117	95.90%
Sep-27	0	0	117	95.90%
Oct-27	5	0	122	100.00%
Nov-27	0	0	122	100.00%
Dec-27	0	0	122	100.00%
		1st Year Occupancy: 2027		**96.72%**

OPERATIONS SCHEDULE

YEAR 0

2026

Completed Lease Up by Month

Month	No. Units	Percent
Jan-26	124	100.0%
Feb-26	0	0.0%
Mar-26	0	0.0%
Apr-26	0	0.0%
May-26	0	0.0%
Jun-26	0	0.0%
Jul-26	0	0.0%
Aug-26	0	0.0%
Sep-26	0	0.0%
Oct-26	0	0.0%
Nov-26	0	0.0%
Dec-26	0	0.0%
Total	**124**	**100.0%**
Total % Operating in First Year		**100.00%**

PIS SCHEDULE FOR ACQ BASIS DEPRECIATION

YEAR 0
Mid-Month Convention
2026

Month	*No. Units*	Bldg. PIS by Month *Dep. Percent*
Jan-26	0	0.0%
Feb-26	0	0.0%
Mar-26	0	0.0%
Apr-26	0	0.0%
May-26	124	4.2%
Jun-26	124	8.3%
Jul-26	124	8.3%
Aug-26	124	8.3%
Sep-26	124	8.3%
Oct-26	124	8.3%
Nov-26	124	8.3%
Dec-26	124	8.3%
TOTAL	124	62.5%
Total Avg % PIS Y1		**62.5%**

PIS SCHEDULE FOR REHAB/NC BASIS DEPRECIATION

YEAR 1
Mid-Month Convention
2027

Month	*Building No.*	*No. Units*	Bldg. PIS by Month *Percent*
Jan-27	1	116	3.9%
Feb-27	0	119	7.9%
Mar-27	0	119	8.0%
Apr-27	0	119	8.0%
May-27	0	119	8.0%
Jun-27	0	119	8.0%
Jul-27	0	119	8.0%
Aug-27	0	119	8.0%
Sep-27	0	119	8.0%
Oct-27	0	124	8.2%
Nov-27	0	124	8.3%
Dec-27	0	124	8.3%
TOTAL		124	92.6%
Total Avg % PIS Y1			**92.6%**

PIS SCHEDULE FOR SITEWORK/PERS. PROP. DEPRECIATION

YEAR 1
Mid-Year Convention
2027

Month	*Building No.*	*No. Units*	Bldg. PIS by Month *Percent*
Jan-27	1	116	0.0%
Feb-27	0	3	0.0%
Mar-27	0	0	0.0%
Apr-27	0	0	0.0%
May-27	0	0	0.0%
Jun-27	0	0	0.0%
Jul-27	0	0	8.3%
Aug-27	0	0	8.3%
Sep-27	0	0	8.3%
Oct-27	0	5	8.3%
Nov-27	0	0	8.3%
Dec-27	0	0	8.3%
TOTAL		124	50.0%
Total Avg % PIS Y1			**50.0%**

Calculation of Net Syndication Proceeds

Version: Bid Set Revised - HOME Application

				As of Closing
Total Federal Credit (10 yr) & State Credit		18,143,613		0
Total Federal Credit	*18,143,613*			0
Total State Credit	*0*			0
Gross Proceeds (Total)		15,783,365		0
Gross Proceeds - Federal Credit	*15,783,365*			0
Gross Proceeds - State Credit	*0*			0
Gross Proceeds (net of Energy/Historic Credit Proceeds)		15,783,365		0
Less: LP Syndication Costs				
Attorney	62,500			
Accountant	20,000			
Consulting	101,000			
Other:				
Total Syndication Costs		183,500		0
Total Syndication Costs/Gross Proceeds		1.16%	(Syndication Load)	0.00000%
Net Proceeds		**15,599,865**		0
Net Proceeds/Total Fed and State Credit		**0.859799**	**tax credit price**	0.00000
Gross Proceeds (Total)/Total Fed and State Credit		**0.869913**	**tax credit price**	0.00000
Gross Proceeds - Federal/State Disaggregated				
Federal		0.870000	tax credit price	1.00000
State		0.800000	tax credit price	0.70000
Net Proceeds - Federal/State Disaggregated				
Federal		0.859799	tax credit price	0.00000
State		-	tax credit price	0.00000

Total Equity	
Gross Proceeds from LIHTC	15,783,365
Gross Proceeds from Energy Credits	0
Gross Proceeds from Historic Credit	0
Total Equity	**15,783,365**

TCAC Calculations & Scoring

Version: Bid Set Revised - HOME Application

THRESHOLD BASIS LIMIT

County:	Contra Costa	TCAC Project #:	
9% or 4% credits:	4%	CDLAC Project #:	
Year:	2025		

Base Limits for Geographic Region

Unit Type	9%	4%
0 BR	473,390	473,390
1 BR	545,814	545,814
2 BR	658,400	658,400
3 BR	842,752	842,752
4 BR	938,878	938,878
5 BR	938,878	938,878

Threshold Basis Limit for This Project

Unit Type	# Units	Per Unit Basis Limit	Total
0 BR	0	473,390	0
1 BR	59	545,814	32,203,026
2 BR	53	658,400	34,895,200
3 BR	12	842,752	10,113,024
4 BR	0	938,878	0
5 BR	0	938,878	0
	124		77,211,250

Energy/Resource Efficiency Boosts

Renewables (50% tot./90% area)	0%
Renewables (75% CA/90% area)	0%
Title 24 + 15%	0%
Post-rehab improvement > 80%	0%
Greywater landscaping	0%
Community gardens > 60 s.f.	0%
Natural flooring kitchens	0%
Natural flooring common area	0%
EPA Indoor Air Plus Program met	0%
Subtotal Efficiency (Max 10%)	**0%**

Additional Basis Adjustments

Boost for Prevailing Wage	20.0%	15,442,250	*confirmed*
Boost for Project Labor Agreement	0.0%	0	
Boost for Parking beneath Units	0.0%	0	
Boost for Childcare	0.0%	0	
Boost for 100% Special Needs	0.0%	0	
Boost for elevator service	0.0%	0	
Boost for Type I construction	0.0%	0	
Boost for Type III construction	0.0%	0	
Subtotal Basic Boosts	**20.0%**		**15,442,250**
Boost for Energy / Resource Efficiency		0.0%	0
Toxic/Seismic Abatement Costs		0.0%	0
Local Development Impact Fees			0
High Opportunity Area		0.0%	0
BONDS: Boost for units ≤ 50% AMI (excl. CA credit project)		1.0%	13,898,025
BONDS: Boost for units ≤ 35% AMI (excl. CA credit project)		2.0%	60,224,775
Total Threshold Basis Limit Boosts			**89,565,050**
Total Threshold Basis Limit			**166,776,300**
Potential Eligible Basis			45,359,033
Eligible Basis Surplus/(Deficit)			121,417,267

TCAC POINTS

Lowest Income Points

Rural Project? N

Number of Targeted Tax Credit Units	Percent of Area Median Income (AMI) (30% - 55%)	Percentage of Units to Total Units (before rounding down)	Percent of Income Targeted Units to Total Tax Credit Units (exclusive of mgr units)	Points Earned	
12	20	9.84	5	0	
36	30	29.51	25	37.5	
0	35	0.00	0	0	
0	40	0.00	0	0	
0	45	0.00	0	0	
22	50	18.03	15	7.5	
0	50	0.00	0	0	***Rural Projects Only***
0	55	0.00	0	0	***Rural Projects Only***
70					

Total Lowest Income Points (No Cap)	**45**
Total Lowest Income Actual Points	**45**

Lowest Income Bonus Points

Total @ 30% AMI Required for Points 13

Bedroom Selection	Total Number of Tax Credit Units per Bedroom Size	Number of Targeted Tax Credit Units @ 30% AMI	Percentage of Units to Total Units (by bedroom size)	10% by Unit Type	Minimum Units Required at / below 30% AMI	
5 BR	0	0	0.0000	0.0000	0.0000	*Pass*
4 BR	0	0	0.0000	0.0000	0.0000	*Pass*
3 BR	12	9	0.7500	2.0000	2.0000	*Pass*
2 BR	51	19	0.3725	6.0000	4.0000	*Pass*
1 BR	59	20	0.3390	6.0000	0.0000	*Pass*
SRO	0	0	0.0000	0.0000	0.0000	*Pass*
Total	**122**	**48**				

Total Lowest Income Bonus Points	**2**

Go To Assumptions | Unhide All | Hide Unused Hard Debt | Hide Unused Cash | Hide Distribution

Lakeside Resyndication

15-Year Cash Flow

Version: Bid Set Revised - HOME Application

Assumptions

Rent Increase: Residential Tenant Rent:	2.00%	Rent Increase - Section 8	2.00%	Perm Loan - % Debt Svc Yr 0	0.0%
Rent Increase: Commercial Rents	2.00%	Rent Increase - NA	2.00%	Perm Loan - % Debt Svc Yr 1	0.0%
Expenses Increase:	3.00%	Rent Increase - Test C	2.00%	Perm Loan - % Debt Svc Yr 2	66.7%
Reserve Increase:	0.00%	Rent Increase - Test D	2.00%	Perm Loan - % Debt Svc Yr 3	100.0%
				Perm Loan - % Debt Svc Yr 4	100.0%

			Credit Period Year:	*0*	*1*	*2*	*3*	*4*	*5*	*6*	*7*	*8*	*9*	*10*	*11*	*12*	*13*	*14*	*15*	*16*	*17*	*18*
				2026	2027	2028	2029	2030	2031	2032	2033	2034	2035	2036	2037	2038	2039	2040	2041	2042	2043	2044
GROSS POTENTIAL INCOME - RESIDENTIAL				1,441,476	1,470,306	1,499,712	1,529,706	1,560,300	1,591,506	1,623,336	1,655,803	1,688,919	1,722,697	1,757,151	1,792,294	1,828,140	1,864,703	1,901,997	1,940,037	1,978,838	2,018,414	2,058,783
Incremental Income: Section 8				628,080	640,642	653,454	666,524	679,854	693,451	707,320	721,466	735,896	750,614	765,626	780,939	796,557	812,488	828,738	845,313	862,219	879,464	897,053
Misc. Income				16,000	16,320	16,646	16,979	17,319	17,665	18,019	18,379	18,747	19,121	19,504	19,894	20,292	20,698	21,112	21,534	21,965	22,404	22,852
Vacancy Loss - Residential	5.025%			(73,241)	(74,706)	(76,200)	(77,724)	(79,279)	(80,864)	(82,482)	(84,131)	(85,814)	(87,530)	(89,281)	(91,067)	(92,888)	(94,746)	(96,641)	(98,573)	(100,545)	(102,556)	(104,607)
Vacancy Loss - Section 8	5.000%			(31,404)	(32,032)	(32,673)	(33,326)	(33,993)	(34,673)	(35,366)	(36,073)	(36,795)	(37,531)	(38,281)	(39,047)	(39,828)	(40,624)	(41,437)	(42,266)	(43,111)	(43,973)	(44,853)
Vacancy Loss - Rehab Period	5.0%			(104,278)	(88,636)	0	0	0														
GROSS EFFECTIVE INCOME				1,876,633	1,931,893	2,060,939	2,102,158	2,144,201	2,187,085	2,230,827	2,275,444	2,320,952	2,367,371	2,414,719	2,463,013	2,512,274	2,562,519	2,613,769	2,666,045	2,719,366	2,773,753	2,829,228
Operating Expenses w/ Standard Inflator	3.0%			1,536,682	1,582,782	1,630,266	1,679,174	1,729,549	1,781,436	1,834,879	1,889,925	1,946,623	2,005,021	2,065,172	2,127,127	2,190,941	2,256,669	2,324,369	2,394,100	2,465,924	2,539,901	2,616,098
Operating Expenses w/ Alternate Inflators:																						
Real Estate Taxes	*2.0%*			*5,692*	*5,806*	*5,922*	*6,040*	*6,161*	*6,284*	*6,410*	*6,538*	*6,669*	*6,802*	*6,939*	*7,077*	*7,219*	*7,363*	*7,510*	*7,661*	*7,814*	*7,970*	*8,130*
TOTAL EXPENSES				1,542,374	1,588,588	1,636,188	1,685,214	1,735,710	1,787,720	1,841,289	1,896,463	1,953,292	2,011,824	2,072,111	2,134,205	2,198,160	2,264,033	2,331,880	2,401,761	2,473,737	2,547,871	2,624,228
NET OPERATING INCOME				334,259	343,304	424,751	416,944	408,491	399,365	389,538	378,980	367,661	355,548	342,608	328,809	314,114	298,487	281,890	264,284	245,628	225,882	205,000
REPLACEMENT RESERVE			91,884	91,884	91,884	91,884	91,884	91,884	91,884	91,884	91,884	91,884	91,884	91,884	91,884	91,884	91,884	91,884	91,884	91,884	91,884	91,884
Mandatory Annual Soft Loan Payments				0	24,990	24,990	24,990	24,990	24,990	24,990	24,990	24,990	24,990	24,990	24,990	24,990	24,990	24,990	24,990	24,990	24,990	24,990
HOME Compliance Fee			7,250	7,250	7,250	7,250	7,250	7,250	7,250	7,250	7,250	7,250	7,250	7,250	7,250	7,250	7,250	7,250	7,250	7,250	7,250	7,250
NET REMAINING INCOME				235,125	219,180	300,627	292,820	284,367	275,241	265,414	254,856	243,537	231,424	218,484	204,685	189,990	174,363	157,766	140,160	121,504	101,758	80,876
INCOME FROM OPERATIONS FOR REHAB	75.0%			176,344	164,385	75,157	0	0														
TEX Perm Loan	TEX Perm Loan																					
Principal Balance (Ending)			1,117,000	0	0	1,090,091	1,041,653	990,140	935,357	877,096	815,136	749,242	679,165	604,639	525,382	441,093	351,454	256,123	154,740	46,921	0	0
Annual Issuer Fee	5,000		0.000%	0	0	0	5,000	5,000	5,000	5,000	5,000	5,000	5,000	5,000	5,000	5,000	5,000	5,000	5,000	5,000	0	0
Series B Bond P&I	Min Fee		114,353	0	0	66,706	114,353	114,353	114,353	114,353	114,353	114,353	114,353	114,353	114,353	114,353	114,353	114,353	114,353	114,353	47,647	0
Interest Payment				0	0	39,797	65,915	62,840	59,569	56,091	52,393	48,459	44,276	39,827	35,096	30,064	24,713	19,022	12,970	6,533	726	0
Principal Payment				0	0	26,909	48,438	51,513	54,783	58,261	61,960	65,894	70,077	74,526	79,257	84,289	89,640	95,331	101,383	107,819	46,921	0
TOTAL SERIES B DEBT SERVICE				0	0	66,706	119,353	119,353	119,353	119,353	119,353	119,353	119,353	119,353	119,353	119,353	119,353	119,353	119,353	119,353	47,647	0
NET CASH FLOW				58,781	54,795	158,765	173,467	165,014	155,889	146,062	135,504	124,184	112,071	99,132	85,332	70,637	55,010	38,413	20,807	2,152	54,111	80,876
CASH FLOW (RESERVED)/RELEASED FOR CONVERSION				(58,781)	(54,795)	113,576	0	0	0	0	0											
Remaining Net Cash Flow				0	0	272,341	173,467	165,014	155,889	146,062	135,504	124,184	112,071	99,132	85,332	70,637	55,010	38,413	20,807	2,152	54,111	80,876
Debt Service Coverage Ratio (All Debt)				N/A	N/A	1.50	2.20	2.14	2.08	2.01	1.94	1.86	1.78	1.69	1.59	1.49	1.38	1.27	1.14	1.01	1.74	N/A
Debt Service Coverage Ratio (Excluding Subordinate Debt)				N/A	N/A	1.50	2.45	2.38	2.31	2.22	1.94	1.86	1.78	1.69	1.59	1.49	1.38	1.27	1.14	1.01	1.74	N/A
Expense Coverage Ratio (No Debt)				1.14	1.13	1.17	1.16	1.15	1.14	1.14	1.13	1.12	1.11	1.10	1.09	1.08	1.07	1.06	1.06	1.05	1.04	1.03
TCAC NET CASH FLOW TESTS:																						
Percent Gross Revenue				2.82%	2.58%	11.48%	7.84%	7.31%	6.77%	6.22%	5.66%	5.08%	4.50%	3.90%	3.29%	2.67%	2.04%	1.40%	0.74%	0.08%	1.85%	2.72%
25% Debt Service Test				N/A	N/A	143.43%	143.43%	143.43%	125.31%	118.50%	111.19%	103.35%	94.96%	85.99%	76.43%	66.25%	55.42%	43.93%	31.73%	18.80%	108.90%	423.63%
Alternative:																						
Year 15 Test - Greater of: (a) 2% Gross Income OR (b) lesser of $25,000 or $500/unit																						
LP Asset Mgt. Fee	*Annual Amt:*	*7,500*		0	0	5,000	7,500	7,500	7,500	7,500	7,500	7,500	7,500	7,500	7,500	7,500	7,500	7,500	7,500	2,152	12,848	7,500
	Inflator:	*0.00%*																				
GP Partnership Mgt. Fee	*Annual Amt:*	*32,000*		0	0	21,333	32,000	32,000	32,000	32,000	32,000	32,000	32,000	32,000	32,000	32,000	32,000	30,913	13,307	0	41,262	73,376
	Inflator:	*0.00%*																				
Residual Receipts Loans	*Total %*	*50.00%*																				
Sponsor Loan		11.39%		0	0	14,008	7,628	7,147	6,627	6,068	5,466	4,822	4,132	3,395	2,610	1,773	883	0	0	0	0	0
Contra Costa County HOME		32.41%		0	0	39,870	21,712	20,342	18,863	17,270	15,559	13,725	11,762	9,664	7,428	5,046	2,514	0	0	0	0	0
Existing MHP Loan		32.29%		0	0	39,720	21,630	20,265	18,792	17,205	15,500	13,673	11,717	9,628	7,400	5,027	2,504	0	0	0	0	0
Existing City of Concord Loan		11.70%		0	0	14,397	7,840	7,345	6,811	6,236	5,618	4,956	4,247	3,490	2,682	1,822	908	0	0	0	0	0
Existing CCC Loans		12.20%		0	0	15,009	8,174	7,658	7,101	6,502	5,857	5,167	4,428	3,638	2,796	1,900	946	0	0	0	0	0
Deferred Dev Fee	*Annual Amt:*	*0*		0	0	123,004	66,984	62,757	58,194	53,281	48,002	42,342	36,285	29,816	22,916	15,569	7,755	0	0	0	0	0
DDF Note Interest Rate:		*0.00%*																				
General Partner		49.00%		0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
Limited Partner		51.00%		0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0

566,904

Schedule of Outstanding Debt and Reserves - Book Basis

Version: Bid Set Revised - HOME Application

		Credit Period Year:	*0* 2026	*1* 2027	*2* 2028	*3* 2029	*4* 2030	*5* 2031	*6* 2032	*7* 2033	*8* 2034	*9* 2035	*10* 2036	*11* 2037	*12* 2038	*13* 2039	*14* 2040	*15* 2041	*16* 2042	*17* 2043	*18* 2044
TEX Perm Loan	AMORTIZING PERIOD ONLY																				
Beginning Balance	1,117,000		0	0	1,117,000	1,090,091	1,041,653	990,140	935,357	877,096	815,136	749,242	679,165	604,639	525,382	441,093	351,454	256,123	154,740	46,921	0
Interest Paid (Interest Rate Only)	6.171%		0	0	39,797	65,915	62,840	59,569	56,091	52,393	48,459	44,276	39,827	35,096	30,064	24,713	19,022	12,970	6,533	726	0
Annual P&I	COMPOUND		0	0	66,706	114,353	114,353	114,353	114,353	114,353	114,353	114,353	114,353	114,353	114,353	114,353	114,353	114,353	114,353	47,647	0
Ending Balance			0	0	1,090,091	1,041,653	990,140	935,357	877,096	815,136	749,242	679,165	604,639	525,382	441,093	351,454	256,123	154,740	46,921	0	0
Sponsor Loan	PERM SOURCE ONLY?: Y																				
Beginning Balance	3,161,990		0	0	0	3,147,983	3,140,354	3,133,208	3,126,580	3,120,513	3,115,046	3,110,224	3,106,092	3,102,697	3,100,087	3,098,314	3,097,431	3,097,431	3,097,431	3,097,431	3,097,431
Interest Accrued @	0.000%		0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
Residual Receipts Payment	COMPOUND		0	0	(14,008)	(7,628)	(7,147)	(6,627)	(6,068)	(5,466)	(4,822)	(4,132)	(3,395)	(2,610)	(1,773)	(883)	0	0	0	0	0
Mandatory Minimum Payment	0.00%		0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
Ending Balance	CONSTRUCT AOB: 100%		0	0	3,147,983	3,140,354	3,133,208	3,126,580	3,120,513	3,115,046	3,110,224	3,106,092	3,102,697	3,100,087	3,098,314	3,097,431	3,097,431	3,097,431	3,097,431	3,097,431	3,097,431
Contra Costa County HOME	PERM SOURCE ONLY?: N																				
Beginning Balance	9,000,000		9,000,000	9,000,000	9,000,000	8,960,130	8,938,418	8,918,075	8,899,212	8,881,942	8,866,383	8,852,658	8,840,896	8,831,232	8,823,804	8,818,758	8,816,244	8,816,244	8,816,244	8,816,244	8,816,244
Interest Accrued @	0.000%		0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
Residual Receipts Payment	SIMPLE		0	0	(39,870)	(21,712)	(20,342)	(18,863)	(17,270)	(15,559)	(13,725)	(11,762)	(9,664)	(7,428)	(5,046)	(2,514)	0	0	0	0	0
Mandatory Minimum Payment	0.00%		0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
Ending Balance	CONSTRUCT AOB: 100%		9,000,000	9,000,000	8,960,130	8,938,418	8,918,075	8,899,212	8,881,942	8,866,383	8,852,658	8,840,896	8,831,232	8,823,804	8,818,758	8,816,244	8,816,244	8,816,244	8,816,244	8,816,244	8,816,244
Available During Construction	9,000,000																				
Annual Fee	0		0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
Existing MHP Loan	PERM SOURCE ONLY? N																				
Beginning Balance	8,965,973		8,965,973	9,245,712	9,653,421	10,040,491	10,463,767	10,908,216	11,374,938	11,865,090	12,379,886	12,920,602	13,488,579	14,085,227	14,712,025	15,370,531	16,062,377	16,789,107	17,549,847	18,346,190	19,179,801
Interest Accrued @	4.680%		279,738	432,699	451,780	469,895	489,704	510,504	532,347	555,286	579,379	604,684	631,265	659,189	688,523	719,341	751,719	785,730	821,333	858,602	897,615
Residual Receipts Payment	COMPOUND		0	0	(39,720)	(21,630)	(20,265)	(18,792)	(17,205)	(15,500)	(13,673)	(11,717)	(9,628)	(7,400)	(5,027)	(2,504)	0	0	0	0	0
Mandatory Minimum Payment	0.42%		0	(24,990)	(24,990)	(24,990)	(24,990)	(24,990)	(24,990)	(24,990)	(24,990)	(24,990)	(24,990)	(24,990)	(24,990)	(24,990)	(24,990)	(24,990)	(24,990)	(24,990)	(24,990)
Ending Balance	CONSTRUCT AOB: 100%		9,245,712	9,653,421	10,040,491	10,463,767	10,908,216	11,374,938	11,865,090	12,379,886	12,920,602	13,488,579	14,085,227	14,712,025	15,370,531	16,062,377	16,789,107	17,549,847	18,346,190	19,179,801	20,052,426
Available During Construction	8,965,973																				
Annual Fee	0		0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
Existing City of Concord Loan	PERM SOURCE ONLY? N																				
Beginning Balance	3,249,749		3,249,749	3,351,141	3,507,974	3,657,751	3,821,094	3,992,576	4,172,617	4,361,660	4,560,167	4,768,627	4,987,552	5,217,480	5,458,976	5,712,634	5,979,077	6,258,898	6,551,814	6,858,439	7,179,414
Interest Accrued @	4.680%		101,392	156,833	164,173	171,183	178,827	186,853	195,278	204,126	213,416	223,172	233,417	244,178	255,480	267,351	279,821	292,916	306,625	320,975	335,997
Residual Receipts Payment	COMPOUND		0	0	(14,397)	(7,840)	(7,345)	(6,811)	(6,236)	(5,618)	(4,956)	(4,247)	(3,490)	(2,682)	(1,822)	(908)	0	0	0	0	0
Mandatory Minimum Payment	0.00%		0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
Ending Balance	CONSTRUCT AOB: 100%		3,351,141	3,507,974	3,657,751	3,821,094	3,992,576	4,172,617	4,361,660	4,560,167	4,768,627	4,987,552	5,217,480	5,458,976	5,712,634	5,979,077	6,258,898	6,551,814	6,858,439	7,179,414	7,515,411
Available During Construction	3,249,749																				
Annual Fee	0		0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
Existing CCC Loans	PERM SOURCE ONLY? N																				
Beginning Balance	3,388,105		3,388,105	3,493,814	3,652,377	3,795,931	3,946,321	4,097,226	4,248,688	4,400,750	4,553,456	4,706,853	4,860,988	5,015,913	5,171,680	5,328,344	5,485,961	5,644,524	5,803,088	5,961,651	6,120,214
Interest Accrued @	4.680%		105,709	158,563	158,563	158,563	158,563	158,563	158,563	158,563	158,563	158,563	158,563	158,563	158,563	158,563	158,563	158,563	158,563	158,563	158,563
Residual Receipts Payment	SIMPLE		0	0	(15,009)	(8,174)	(7,658)	(7,101)	(6,502)	(5,857)	(5,167)	(4,428)	(3,638)	(2,796)	(1,900)	(946)	0	0	0	0	0
Mandatory Minimum Payment	0.00%		0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
Ending Balance	CONSTRUCT AOB: 100%		3,493,814	3,652,377	3,795,931	3,946,321	4,097,226	4,248,688	4,400,750	4,553,456	4,706,853	4,860,988	5,015,913	5,171,680	5,328,344	5,485,961	5,644,524	5,803,088	5,961,651	6,120,214	6,278,778
Available During Construction	3,388,105																				
Annual Fee	0		0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
TOTAL OUTSTANDING DEBT (BOOK BASIS)			25,090,667	25,813,773	30,692,377	31,351,606	32,039,441	32,757,394	33,507,051	34,290,074	35,108,206	35,963,273	36,857,188	37,791,954	38,769,673	39,792,544	40,862,327	41,973,164	43,126,875	44,393,105	45,760,289
LP ASSET MGT. FEE Accruals			0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	5,348	0	0
GP PARTNERSHIP MGT. FEE Accruals			0	0	0	0	0	0	0	0	0	0	0	0	0	0	1,087	19,780	51,780	42,518	1,141
PRIORITY DEF. DEVELOPER FEE Accruals			0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
NON-PRIORITY DEF. DEVELOPER FEE Accruals			0	0	476,996	410,012	347,255	289,061	235,780	187,778	145,436	109,151	79,335	56,419	40,851	33,096	33,096	33,096	33,096	33,096	33,096
TOTAL OUTSTANDING DEBT+ACCRUALS (BOOK BASIS)			25,090,667	25,813,773	31,169,373	31,761,619	32,386,696	33,046,455	33,742,831	34,477,852	35,253,643	36,072,424	36,936,523	37,848,374	38,810,524	39,825,639	40,896,509	42,026,039	43,217,099	44,468,718	45,794,526
RESERVE BALANCES																					
Capitalized Replacement Reserve	*Deed-Secured? Y*																				
Previous Balance			0	91,884	309,606	407,682	507,719	609,758	713,837	819,998	928,282	1,038,731	1,151,390	1,266,302	1,383,512	1,503,066	1,625,011	1,749,396	1,876,267	2,005,677	2,137,674
Deposit to Reserve			91,884	91,884	91,884	91,884	91,884	91,884	91,884	91,884	91,884	91,884	91,884	91,884	91,884	91,884	91,884	91,884	91,884	91,884	91,884
Interest on Reserve	2.0%		0	1,838	6,192	8,154	10,154	12,195	14,277	16,400	18,566	20,775	23,028	25,326	27,670	30,061	32,500	34,988	37,525	40,114	42,753
Withdrawal from Reserve			0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
Ending Balance	124,000		91,884	185,606	407,682	507,719	609,758	713,837	819,998	928,282	1,038,731	1,151,390	1,266,302	1,383,512	1,503,066	1,625,011	1,749,396	1,876,267	2,005,677	2,137,674	2,272,312

Schedule of Outstanding Debt and Reserves - Book Basis

Version: Bid Set Revised - HOME Application

		Credit Period Year:	*0* 2026	*1* 2027	*2* 2028	*3* 2029	*4* 2030	*5* 2031	*6* 2032	*7* 2033	*8* 2034	*9* 2035	*10* 2036	*11* 2037	*12* 2038	*13* 2039	*14* 2040	*15* 2041	*16* 2042	*17* 2043	*18* 2044
Capitalized Operating Reserve (6 mos.)	*Deed-Secured? Y*																				
Previous Balance			0	0	892,925	910,784	928,999	947,579	966,531	985,862	1,005,579	1,025,691	1,046,204	1,067,128	1,088,471	1,110,240	1,132,445	1,155,094	1,178,196	1,201,760	1,225,795
Deposit to Reserve			0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
Interest on Reserve	2.0%		0	0	17,859	18,216	18,580	18,952	19,331	19,717	20,112	20,514	20,924	21,343	21,769	22,205	22,649	23,102	23,564	24,035	24,516
Withdrawal from Reserve			0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
Ending Balance		892,925	0	0	910,784	928,999	947,579	966,531	985,862	1,005,579	1,025,691	1,046,204	1,067,128	1,088,471	1,110,240	1,132,445	1,155,094	1,178,196	1,201,760	1,225,795	1,250,311

Schedule of Outstanding Debt - Tax Basis

Version: Bid Set Revised - HOME Application

		Credit Period Year:	0	1	2	3	4	5	6	7	8	9	10	11	12	13	14	15	16	17	18
			2026	2027	2028	2029	2030	2031	2032	2033	2034	2035	2036	2037	2038	2039	2040	2041	2042	2043	2044
TEX Perm Loan	AMORTIZING PERIOD ONLY																				
Beginning Balance	1,117,000		0	0	1,117,000	1,090,091	1,041,653	990,140	935,357	877,096	815,136	749,242	679,165	604,639	525,382	441,093	351,454	256,123	154,740	46,921	0
Interest Paid (Interest Rate Only)	6.171%		0	0	39,797	65,915	62,840	59,569	56,091	52,393	48,459	44,276	39,827	35,096	30,064	24,713	19,022	12,970	6,533	726	0
Annual P&I			0	0	66,706	114,353	114,353	114,353	114,353	114,353	114,353	114,353	114,353	114,353	114,353	114,353	114,353	114,353	114,353	47,647	0
Ending Balance			0	0	1,090,091	1,041,653	990,140	935,357	877,096	815,136	749,242	679,165	604,639	525,382	441,093	351,454	256,123	154,740	46,921	0	0
Sponsor Loan	PERM SOURCE ONLY?: Y																				
Beginning Balance	3,161,990		0	0	0	3,161,990	3,154,362	3,147,215	3,140,588	3,134,520	3,129,054	3,124,232	3,120,100	3,116,704	3,114,095	3,112,322	3,111,439	3,111,439	3,111,439	3,111,439	3,111,439
Interest Accrued @	0.000%		0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
Residual Receipts Payment	COMPOUND		0	0	0	(7,628)	(7,147)	(6,627)	(6,068)	(5,466)	(4,822)	(4,132)	(3,395)	(2,610)	(1,773)	(883)	0	0	0	0	0
Mandatory Minimum Payment	0		0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
Ending Balance	CONSTRUCT AOB: 100%		0	0	3,161,990	3,154,362	3,147,215	3,140,588	3,134,520	3,129,054	3,124,232	3,120,100	3,116,704	3,114,095	3,112,322	3,111,439	3,111,439	3,111,439	3,111,439	3,111,439	3,111,439
Contra Costa County HOME	PERM SOURCE ONLY?: N																				
Beginning Balance	9,000,000		9,000,000	9,000,000	9,000,000	8,960,130	8,938,418	8,918,075	8,899,212	8,881,942	8,866,383	8,852,658	8,840,896	8,831,232	8,823,804	8,818,758	8,816,244	8,816,244	8,816,244	8,816,244	8,816,244
Interest Accrued @	0.000%		0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
Residual Receipts Payment	COMPOUND		0	0	(39,870)	(21,712)	(20,342)	(18,863)	(17,270)	(15,559)	(13,725)	(11,762)	(9,664)	(7,428)	(5,046)	(2,514)	0	0	0	0	0
Mandatory Minimum Payment	0.00%		0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
Ending Balance	CONSTRUCT AOB: 100%		9,000,000	9,000,000	8,960,130	8,938,418	8,918,075	8,899,212	8,881,942	8,866,383	8,852,658	8,840,896	8,831,232	8,823,804	8,818,758	8,816,244	8,816,244	8,816,244	8,816,244	8,816,244	8,816,244
Available During Construction	9,000,000																				
Existing MHP Loan	PERM SOURCE ONLY? N																				
Beginning Balance	8,965,973		8,965,973	9,245,712	9,653,421	10,040,491	10,463,767	10,908,216	11,374,938	11,865,090	12,379,886	12,920,602	13,488,579	14,085,227	14,712,025	15,370,531	16,062,377	16,789,107	17,549,847	18,346,190	19,179,801
Interest Accrued @	4.680%		279,738	432,699	451,780	469,895	489,704	510,504	532,347	555,286	579,379	604,684	631,265	659,189	688,523	719,341	751,719	785,730	821,333	858,602	897,615
Residual Receipts Payment	COMPOUND		0	0	(39,720)	(21,630)	(20,265)	(18,792)	(17,205)	(15,500)	(13,673)	(11,717)	(9,628)	(7,400)	(5,027)	(2,504)	0	0	0	0	0
Mandatory Minimum Payment	0.42%		0	(24,990)	(24,990)	(24,990)	(24,990)	(24,990)	(24,990)	(24,990)	(24,990)	(24,990)	(24,990)	(24,990)	(24,990)	(24,990)	(24,990)	(24,990)	(24,990)	(24,990)	(24,990)
Ending Balance	CONSTRUCT AOB: 100%		9,245,712	9,653,421	10,040,491	10,463,767	10,908,216	11,374,938	11,865,090	12,379,886	12,920,602	13,488,579	14,085,227	14,712,025	15,370,531	16,062,377	16,789,107	17,549,847	18,346,190	19,179,801	20,052,426
Available During Construction	8,965,973																				
Existing City of Concord Loan	PERM SOURCE ONLY? N																				
Beginning Balance	3,249,749		3,249,749	3,351,141	3,507,974	3,657,751	3,821,094	3,992,576	4,172,617	4,361,660	4,560,167	4,768,627	4,987,552	5,217,480	5,458,976	5,712,634	5,979,077	6,258,898	6,551,814	6,858,439	7,179,414
Interest Accrued @	4.680%		101,392	156,833	164,173	171,183	178,827	186,853	195,278	204,126	213,416	223,172	233,417	244,178	255,480	267,351	279,821	292,916	306,625	320,975	335,997
Residual Receipts Payment	COMPOUND		0	0	(14,397)	(7,840)	(7,345)	(6,811)	(6,236)	(5,618)	(4,956)	(4,247)	(3,490)	(2,682)	(1,822)	(908)	0	0	0	0	0
Mandatory Minimum Payment	0.00%		0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
Ending Balance	CONSTRUCT AOB: 100%		3,351,141	3,507,974	3,657,751	3,821,094	3,992,576	4,172,617	4,361,660	4,560,167	4,768,627	4,987,552	5,217,480	5,458,976	5,712,634	5,979,077	6,258,898	6,551,814	6,858,439	7,179,414	7,515,411
Available During Construction	3,249,749																				
Existing CCC Loans	PERM SOURCE ONLY? N																				
Beginning Balance	3,388,105		3,388,105	3,493,814	3,657,324	3,813,478	3,983,775	4,162,558	4,350,264	4,547,355	4,754,314	4,971,649	5,199,895	5,439,611	5,691,389	5,955,846	6,233,633	6,525,367	6,830,755	7,150,434	7,485,074
Interest Accrued @	4.680%		105,709	163,510	171,163	178,471	186,441	194,808	203,592	212,816	222,502	232,673	243,355	254,574	266,357	278,734	291,734	305,387	319,679	334,640	350,301
Residual Receipts Payment	COMPOUND		0	0	(15,009)	(8,174)	(7,658)	(7,101)	(6,502)	(5,857)	(5,167)	(4,428)	(3,638)	(2,796)	(1,900)	(946)	0	0	0	0	0
Mandatory Minimum Payment	0.00%		0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
Ending Balance	CONSTRUCT AOB: 100%		3,493,814	3,657,324	3,813,478	3,983,775	4,162,558	4,350,264	4,547,355	4,754,314	4,971,649	5,199,895	5,439,611	5,691,389	5,955,846	6,233,633	6,525,367	6,830,755	7,150,434	7,485,074	7,835,376
Available During Construction	3,388,105																				
TOTAL OUTSTANDING DEBT (TAX BASIS)			25,090,667	25,818,720	30,723,931	31,403,068	32,118,780	32,872,977	33,667,663	34,504,939	35,387,010	36,316,187	37,294,893	38,325,671	39,411,183	40,554,224	41,757,177	43,014,838	44,329,666	45,771,972	47,330,895
LP ASSET MGT. FEE Accruals			0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	5,348	0	0
GP PARTNERSHIP MGT. FEE Accruals			0	0	0	0	0	0	0	0	0	0	0	0	0	0	1,087	19,780	51,780	42,518	1,141
PRIORITY DEF. DEVELOPER FEE Accruals			0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
TOTAL OUTSTANDING DEBT+ACCRUALS (TAX BASIS)			25,090,667	25,818,720	31,200,927	31,813,081	32,466,036	33,162,038	33,903,443	34,692,718	35,532,447	36,425,338	37,374,228	38,382,090	39,452,034	40,587,320	41,791,360	43,067,714	44,419,890	45,847,586	47,365,132

Net Cash Flow Fee Accruals

Version: Bid Set Revised

	Credit Period Year:	0 2026	1 2027	2 2028	3 2029	4 2030	5 2031	6 2032	7 2033	8 2034	9 2035	10 2036	11 2037	12 2038	13 2039	14 2040	15 2041	16 2042	17 2043	18 2044	19 2045
LP ASSET MGT. FEE																					
Beginning Accrual Balance		-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	5,348	-	-
Current Year LP Asset Mgt. Fee		-	-	5,000	7,500	7,500	7,500	7,500	7,500	7,500	7,500	7,500	7,500	7,500	7,500	7,500	7,500	7,500	7,500	7,500	7,500
Total Payment		-	-	(5,000)	(7,500)	(7,500)	(7,500)	(7,500)	(7,500)	(7,500)	(7,500)	(7,500)	(7,500)	(7,500)	(7,500)	(7,500)	(7,500)	(2,152)	(12,848)	(7,500)	(7,500)
Ending Accrual Balance		-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	5,348	-	-	-
	Inflator:																				
Potential LP Asset Mgt. Fee: 7,500	0.00%	0	0	5,000	7,500	7,500	7,500	7,500	7,500	7,500	7,500	7,500	7,500	7,500	7,500	7,500	7,500	7,500	7,500	7,500	7,500
GP PARTNERSHIP MGT. FEE																					
Beginning Accrual Balance		-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	1,087	19,780	51,780	42,518	1,141
Current Year GP Partnership Mgt. Fee		-	-	21,333	32,000	32,000	32,000	32,000	32,000	32,000	32,000	32,000	32,000	32,000	32,000	32,000	32,000	32,000	32,000	32,000	32,000
Total Payment		-	-	(21,333)	(32,000)	(32,000)	(32,000)	(32,000)	(32,000)	(32,000)	(32,000)	(32,000)	(32,000)	(32,000)	(32,000)	(30,913)	(13,307)	-	(41,262)	(73,376)	(33,141)
Ending Accrual Balance		-	-	-	-	-	-	-	-	-	-	-	-	-	-	1,087	19,780	51,780	42,518	1,141	-
	Inflator:																				
Potential GP Partnership Mgt. Fee: 32,000	0.00%	0	0	21,333	32,000	32,000	32,000	32,000	32,000	32,000	32,000	32,000	32,000	32,000	32,000	32,000	32,000	32,000	32,000	32,000	32,000
PRIORITY DEF. DEVELOPER FEE																					
Beginning Accrual Balance		-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Current Year DDF Interest		-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Total Payment		-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Ending Accrual Balance		-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
	Interest Rate:																				
Potential Priority Def. Developer Fee: 0	0.00%	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
NON-PRIORITY DEF. DEVELOPER FEE																					
Beginning Accrual Balance		-	-	600,000	476,996	410,012	347,255	289,061	235,780	187,778	145,436	109,151	79,335	56,419	40,851	33,096	33,096	33,096	33,096	33,096	33,096
Current Year DDF Interest		-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Total Payment		-	-	(123,004)	(66,984)	(62,757)	(58,194)	(53,281)	(48,002)	(42,342)	(36,285)	(29,816)	(22,916)	(15,569)	(7,755)	-	-	-	-	-	(6,587)
Ending Accrual Balance		-	-	476,996	410,012	347,255	289,061	235,780	187,778	145,436	109,151	79,335	56,419	40,851	33,096	33,096	33,096	33,096	33,096	33,096	26,509
	Interest Rate:																				
Potential Non-Priority Def. Developer F 0	0.00%	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
TOTAL Cumulative to GP:		0	0	95,733	146,948	150,396	153,948	157,607	161,375	165,256	169,254	173,372	177,613	181,981	186,480	190,028	177,195	168,805	215,132	252,461	217,599
TOTAL Cumulative to LP:		0	0	5,000	7,500	7,500	7,500	7,500	7,500	7,500	7,500	7,500	7,500	7,500	7,500	7,500	7,500	2,152	12,848	7,500	7,500
Max to GP:		0	0	50,000	75,000	75,000	75,000	75,000	75,000	75,000	75,000	75,000	75,000	75,000	75,000	75,000	75,000	21,517	128,483	75,000	75,000
Excess GP Fees:		0	0	45,733	71,948	75,396	78,948	82,607	86,375	90,256	94,254	98,372	102,613	106,981	111,480	115,028	102,195	147,288	86,648	177,461	142,599

SCHEDULE OF RESERVE BALANCES

Capitalized Replacement Reserve	*Deed-Secured? Y*																				
Previous Balance		0	91,884	309,606	407,682	507,719	609,758	713,837	819,998	928,282	1,038,731	1,151,390	1,266,302	1,383,512	1,503,066	1,625,011	1,749,396	1,876,267	2,005,677	2,137,674	2,272,312
Deposit to Reserve		91,884	91,884	91,884	91,884	91,884	91,884	91,884	91,884	91,884	91,884	91,884	91,884	91,884	91,884	91,884	91,884	91,884	91,884	91,884	91,884
Interest on Reserve	2.0%	0	1,838	6,192	8,154	10,154	12,195	14,277	16,400	18,566	20,775	23,028	25,326	27,670	30,061	32,500	34,988	37,525	40,114	42,753	45,446
Withdrawal from Reserve		0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
Ending Balance	124,000	91,884	185,606	407,682	507,719	609,758	713,837	819,998	928,282	1,038,731	1,151,390	1,266,302	1,383,512	1,503,066	1,625,011	1,749,396	1,876,267	2,005,677	2,137,674	2,272,312	2,409,642

Capitalized Operating Reserve (6 mos.)	*Deed-Secured? Y*																				
Previous Balance		0	0	892,925	910,784	928,999	947,579	966,531	985,862	1,005,579	1,025,691	1,046,204	1,067,128	1,088,471	1,110,240	1,132,445	1,155,094	1,178,196	1,201,760	1,225,795	1,250,311
Deposit to Reserve		0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
Interest on Reserve	2.0%	0	0	17,859	18,216	18,580	18,952	19,331	19,717	20,112	20,514	20,924	21,343	21,769	22,205	22,649	23,102	23,564	24,035	24,516	25,006
Withdrawal from Reserve		0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
Ending Balance	892,925	0	0	910,784	928,999	947,579	966,531	985,862	1,005,579	1,025,691	1,046,204	1,067,128	1,088,471	1,110,240	1,132,445	1,155,094	1,178,196	1,201,760	1,225,795	1,250,311	1,275,317

Schedule of Deductions

Version: Bid Set Revised - HOME Application

Depreciation Assumptions

	Proration	Building: Residential Asset Life	Method	Building: Commercial Asset Life	Method	Site Improvements Asset Life	Method	Personal Property Asset Life	Method	Soft Costs Prorated into
GDS	100.0%	30.0	straight line	30.0	straight line	49.0% 20 Yr	SL	49.0% 9 Yr	SL	NC/Rehab, Sitework, and PP
MACRS	0.0%	27.5	straight line	27.5	straight line	51.0% 15 Yr	150% DB	51.0% 5 Yr	DDB	Classes? Y

DEPRECIATION SCHEDULE

	Beginning Basis	*Credit Period Year:* 2025	0 2026	1 2027	2 2028	3 2029	4 2030	5 2031	6 2032	7 2033	8 2034	9 2035	10 2036	11 2037	12 2038	13 2039	14 2040	15 2041	16 2042	17 2043	18 2044
30 years straight line - Res - Building/Acq.	20,632,500		429,844	687,750	687,750	687,750	687,750	687,750	687,750	687,750	687,750	687,750	687,750	687,750	687,750	687,750	687,750	687,750	687,750	687,750	687,750
27.5 year straight line - Res - Building/Acq.	0		0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
30 years straight line - Res - Rehab/NC	22,041,438		0	680,401	734,715	734,715	734,715	734,715	734,715	734,715	734,715	734,715	734,715	734,715	734,715	734,715	734,715	734,715	734,715	734,715	734,715
Site Improvements (20 yr SL.)	1,269,147		0	31,729	63,457	63,457	63,457	63,457	63,457	63,457	63,457	63,457	63,457	63,457	63,457	63,457	63,457	63,457	63,457	63,457	63,457
Site Improvements (15 yr 150% decl. bal.)	1,320,949		0	1,320,949	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
Personal Property (9 yr SL)	46,550		0	2,586	5,172	5,172	5,172	5,172	5,172	5,172	5,172	5,172	2,586	0	0	0	0	0	0	0	0	0
Personal property (5 yr 200% decl. bal.)	48,450		0	48,450	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
Improvements from Reserve Draws (30 yr. SL)			0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
Improvements from Reserve Draws (27.5 yr. SL)			0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
SUBTOTAL	45,359,033	0	429,844	2,771,864	1,491,094	1,491,094	1,491,094	1,491,094	1,491,094	1,491,094	1,491,094	1,491,094	1,488,508	1,485,922	1,485,922	1,485,922	1,485,922	1,485,922	1,485,922	1,485,922	1,485,922

AMORTIZATION SCHEDULE

TCAC Application/Res/Monitoring Fee	160,874		0	10,725	10,725	10,725	10,725	10,725	10,725	10,725	10,725	10,725	10,725	10,725	10,725	10,725	10,725	10,725	0	0	0
Costs of Issuance	272,641		0	179,152	4,155	6,233	6,233	6,233	6,233	6,233	6,233	6,233	6,233	6,233	6,233	6,233	6,233	6,233	6,233	2,078	0
Title/Recording/Escrow - Permanent	25,000		0	0	1,111	1,667	1,667	1,667	1,667	1,667	1,667	1,667	1,667	1,667	1,667	1,667	1,667	1,667	1,667	1,667	1,667
Legal: Permanent Closing	30,000		0	0	1,333	2,000	2,000	2,000	2,000	2,000	2,000	2,000	2,000	2,000	2,000	2,000	2,000	2,000	2,000	2,000	2,000
Market/Rent Comp Study	15,000		0	1,500	1,500	1,500	1,500	1,500	1,500	1,500	1,500	1,500	1,500	0	0	0	0	0	0	0	0
HCD Pooled Reserve Fee	0		0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
Legal: Organization of Partnership	7,500		0	5,000	179	179	179	179	179	179	179	179	179	179	179	179	179	179	0	0	0
SUBTOTAL	511,016	0	0	196,377	19,003	22,303	22,303	22,303	22,303	22,303	22,303	22,303	22,303	20,803	20,803	20,803	20,803	20,803	9,899	5,744	3,667

EXPENSED COSTS

Audit/Cost Certification	20,000		0	20,000	0	0	0														
Marketing	50,803		0	50,803	0	0	0														
LP Asset Mgt. Fee			0	0	5,000	7,500	7,500	7,500	7,500	7,500	7,500	7,500	7,500	7,500	7,500	7,500	7,500	7,500	7,500	7,500	7,500
GP Partnership Mgt. Fee			0	0	21,333	32,000	32,000	32,000	32,000	32,000	32,000	32,000	32,000	32,000	32,000	32,000	32,000	32,000	32,000	32,000	32,000
Annual Issuer Fee			0	0	0	5,000	5,000	5,000	5,000	5,000	5,000	5,000	5,000	5,000	5,000	5,000	5,000	5,000	5,000	0	0
HOME Compliance Fee			7,250	7,250	7,250	7,250	7,250	7,250	7,250	7,250	7,250	7,250	7,250	7,250	7,250	7,250	7,250	7,250	7,250	7,250	7,250
SUBTOTAL	70,803	0	7,250	78,053	33,583	51,750	51,750	51,750	51,750	51,750	51,750	51,750	51,750	51,750	51,750	51,750	51,750	51,750	51,750	46,750	46,750

NOTE: PMF/CMF not expensed

INTEREST DEDUCTIONS

Interest - Tranche B	TEX Perm Loan		0	0	39,797	65,915	62,840	59,569	56,091	52,393	48,459	44,276	39,827	35,096	30,064	24,713	19,022	12,970	6,533	726	0
Interest - Sponsor Loan	Sponsor Loan		0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
Interest - Contra Costa County HOME	Contra Costa County HOME		0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
Interest - Existing MHP Loan	Existing MHP Loan		0	72,117	451,780	469,895	489,704	510,504	532,347	555,286	579,379	604,684	631,265	659,189	688,523	719,341	751,719	785,730	821,333	858,602	897,615
Interest - Existing City of Concord Loan	Existing City of Concord Loan		0	26,139	164,173	171,183	178,827	186,853	195,278	204,126	213,416	223,172	233,417	244,178	255,480	267,351	279,821	292,916	306,625	320,975	335,997
Interest - Existing CCC Loans	Existing CCC Loans		0	27,252	171,163	178,471	186,441	194,808	203,592	212,816	222,502	232,673	243,355	254,574	266,357	278,734	291,734	305,387	319,679	334,640	350,301
Interest - Deferred Developer Fee			0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
Interest - Expensed Constr. Period Interest			147,819	221,729	73,910	0	0														
SUBTOTAL		0	147,819	347,236	900,823	885,463	917,812	951,734	987,309	1,024,621	1,063,755	1,104,805	1,147,865	1,193,036	1,240,424	1,290,138	1,342,296	1,397,004	1,454,170	1,514,943	1,583,913
TOTAL DEDUCTIONS		**0**	**584,913**	**3,393,530**	**2,444,503**	**2,450,610**	**2,482,959**	**2,516,881**	**2,552,456**	**2,589,768**	**2,628,902**	**2,669,952**	**2,710,426**	**2,751,511**	**2,798,898**	**2,848,613**	**2,900,771**	**2,955,478**	**3,001,742**	**3,053,359**	**3,120,251**

Analysis of Taxable Income

Version: Bid Set Revised - HOME Application

Assumptions

Marginal Tax Rate - Federal	21.0%	Loss Reallocation (year 12):	
Marginal Tax Rate - State	0.0%	GP Share:	90.00%
Effective Combined Marginal Tax Rate	21.0%	LP Share:	10.00%
Number of LP Capital Contributions	4		

			Credit Period Year:	*0*	*1*	*2*	*3*	*4*	*5*	*6*	*7*	*8*	*9*	*10*	*11*	*12*	*13*	*14*	*15*	*16*	*17*	*18*
				2026	2027	2028	2029	2030	2031	2032	2033	2034	2035	2036	2037	2038	2039	2040	2041	2042	2043	2044
LOSSES																						
Net Operating Income				334,259	343,304	424,751	416,944	408,491	399,365	389,538	378,980	367,661	355,548	342,608	328,809	314,114	298,487	281,890	264,284	245,628	225,882	205,000
Interest Income from Reserves				0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
Total Deductions				584,913	3,393,530	2,444,503	2,450,610	2,482,959	2,516,881	2,552,456	2,589,768	2,628,902	2,669,952	2,710,426	2,751,511	2,798,898	2,848,613	2,900,771	2,955,478	3,001,742	3,053,359	3,120,251
Total Taxable Income (Loss)				(250,654)	(3,050,226)	(2,019,752)	(2,033,666)	(2,074,468)	(2,117,516)	(2,162,918)	(2,210,787)	(2,261,242)	(2,314,404)	(2,367,817)	(2,422,702)	(2,484,785)	(2,550,127)	(2,618,881)	(2,691,195)	(2,756,113)	(2,827,478)	(2,915,251)
Special Allocation of GP-Related Op Ex (see below)	Years 1-11	Years 12-15		(755,763)	(778,436)	(801,789)	(825,843)	(850,618)	(876,137)	(902,421)	(929,493)	(957,378)	(986,100)	(1,015,683)	(1,046,153)	(1,077,538)	(1,109,864)	(1,143,160)	(1,177,455)	(1,212,778)	(1,249,162)	(1,286,636)
General Partner Share of Losses per LPA (pre-704(b))	0.01%	90.00%		(755,713)	(778,663)	(801,911)	(825,964)	(850,741)	(876,261)	(902,547)	(929,622)	(957,509)	(986,232)	(1,015,818)	(1,046,291)	(2,344,060)	(2,406,100)	(2,471,309)	(2,539,821)	(2,601,780)	(2,669,646)	(2,752,390)
Limited Partner Share of Losses per LPA (pre-704(b))	99.99%	10.00%		505,059	(2,271,562)	(1,217,841)	(1,207,703)	(1,223,727)	(1,241,255)	(1,260,371)	(1,281,166)	(1,303,733)	(1,328,172)	(1,352,000)	(1,376,411)	(140,725)	(144,026)	(147,572)	(151,374)	(154,334)	(157,832)	(162,861)
AFTER-TAX VALUE OF LOSSES	Years 1-11	Years 12-15																				
Total Losses Allocated to GP (post-704(b))	0.01%	90.00%		(755,713)	(778,663)	(801,911)	(825,964)	(850,741)	(876,261)	(902,547)	(929,622)	(957,509)	(986,232)	(1,015,818)	(1,046,291)	(2,344,060)	(2,406,100)	(2,471,309)	(2,539,821)	(2,756,113)	(2,827,478)	(2,915,251)
Total Losses Allocated to LP (post-704(b))	99.99%	10.00%		505,059	(2,271,562)	(1,217,841)	(1,207,703)	(1,223,727)	(1,241,255)	(1,260,371)	(1,281,166)	(1,303,733)	(1,328,172)	(1,352,000)	(1,376,411)	(140,725)	(144,026)	(147,572)	(151,374)	0	0	0
After Tax Value of Losses	21.0%			52,637	640,547	424,148	427,070	435,638	444,678	454,213	464,265	474,861	486,025	497,242	508,767	521,805	535,527	549,965	565,151	578,784	593,770	612,203
After-Tax Value of General Partner Losses				158,700	163,519	168,401	173,452	178,656	184,015	189,535	195,221	201,077	207,109	213,322	219,721	492,253	505,281	518,975	533,362	578,784	593,770	612,203
After-Tax Value of Limited Partner Losses				(106,062)	477,028	255,747	253,618	256,983	260,664	264,678	269,045	273,784	278,916	283,920	289,046	29,552	30,246	30,990	31,789	0	0	0
Limited Partner Share of Losses Per LPA				*99.99%*	*99.99%*	*99.99%*	*99.99%*	*99.99%*	*99.99%*	*99.99%*	*99.99%*	*99.99%*	*99.99%*	*99.99%*	*99.99%*	*10.00%*	*10.00%*	*10.00%*	*10.00%*	*10.00%*	*10.00%*	*10.00%*
TAX CREDITS																						
Fed Tax Credits-Acq - Building A or Credit Year 1	100.0%			0	798,241	825,300	825,300	825,300	825,300	825,300	825,300	825,300	825,300	825,300	27,059	0	0	0	0			
Fed Tax Credits-Rehab/NC - Building A or Credit Year 1	100.0%			0	956,633	989,061	989,061	989,061	989,061	989,061	989,061	989,061	989,061	989,061	32,428	0	0	0	0			
TOTAL TAX CREDITS				0	1,754,874	1,814,361	1,814,361	1,814,361	1,814,361	1,814,361	1,814,361	1,814,361	1,814,361	1,814,361	59,487	0	0	0	0	0	0	0
General Partner Share	0.01%			0	175	181	181	181	181	181	181	181	181	181	6	0	0	0	0	0	0	0
Limited Partner Share	99.99%			0	1,754,699	1,814,180	1,814,180	1,814,180	1,814,180	1,814,180	1,814,180	1,814,180	1,814,180	1,814,180	59,481	0	0	0	0	0	0	0
(less) Reduction due to LP Capital Account Adjustment				0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
TOTAL AFTER-TAX BENEFITS				**52,637**	**2,395,421**	**2,238,509**	**2,241,431**	**2,250,000**	**2,259,040**	**2,268,574**	**2,278,627**	**2,289,222**	**2,300,386**	**2,311,603**	**568,255**	**521,805**	**535,527**	**549,965**	**565,151**	**578,784**	**593,770**	**612,203**
General Partner Share	0.01%			158,700	163,695	168,583	173,634	178,837	184,196	189,716	195,402	201,258	207,290	213,503	219,727	492,253	505,281	518,975	533,362	578,784	593,770	612,203
Limited Partner Share	99.99%			(106,062)	2,231,727	2,069,926	2,067,797	2,071,163	2,074,843	2,078,858	2,083,225	2,087,964	2,093,096	2,098,100	348,528	29,552	30,246	30,990	31,789	0	0	0

OPERATING EXPENSE REALLOCATIONS-GP-RELATED (Beginning at start of operations)

	Base Year: 2026	2026	2027	2028	2029	2030	2031	2032	2033	2034	2035	2036	2037	2038	2039	2040	2041	2042	2043	2044
Administrative	123,140	123,140	126,834	130,639	134,558	138,595	142,753	147,036	151,447	155,990	160,670	165,490	170,455	175,568	180,835	186,260	191,848	197,604	203,532	209,638
Management Fee	111,600	111,600	114,948	118,396	121,948	125,607	129,375	133,256	137,254	141,372	145,613	149,981	154,480	159,115	163,888	168,805	173,869	179,085	184,458	189,992
Utilities	373,406	373,406	384,608	396,146	408,031	420,272	432,880	445,866	459,242	473,020	487,210	501,826	516,881	532,388	548,359	564,810	581,754	599,207	617,183	635,699
Payroll/Payroll Taxes	305,996	305,996	315,176	324,631	334,370	344,401	354,733	365,375	376,336	387,627	399,255	411,233	423,570	436,277	449,365	462,846	476,732	491,034	505,765	520,938
Taxes & Insurance	181,440	181,440	186,883	192,490	198,264	204,212	210,339	216,649	223,148	229,843	236,738	243,840	251,155	258,690	266,451	274,444	282,678	291,158	299,893	308,889
Maintenance	328,931	328,931	338,799	348,963	359,432	370,215	381,321	392,761	404,544	416,680	429,180	442,056	455,317	468,977	483,046	497,538	512,464	527,838	543,673	559,983
Other:	3,761	3,761	3,874	3,990	4,110	4,233	4,360	4,491	4,626	4,764	4,907	5,054	5,206	5,362	5,523	5,689	5,860	6,035	6,216	6,403
Resident Services	114,100	114,100	117,523	121,049	124,680	128,421	132,273	136,241	140,329	144,538	148,875	153,341	157,941	162,679	167,560	172,586	177,764	183,097	188,590	194,248
GP PMF (Manually Link to Res Cash Flow Page)																				
TOTAL	**1,542,374**	**1,542,374**	**1,588,645**	**1,636,305**	**1,685,394**	**1,735,956**	**1,788,034**	**1,841,675**	**1,896,925**	**1,953,833**	**2,012,448**	**2,072,822**	**2,135,006**	**2,199,057**	**2,265,028**	**2,332,979**	**2,402,968**	**2,475,057**	**2,549,309**	**2,625,788**
Sponsor Loan Interest		0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
Other GP Loan Interest (Manually Link to Debt Schedule - Tax Basis Page)																				
Total Related Party Loan Interest		**0**	**0**	**0**	**0**	**0**	**0**	**0**	**0**	**0**	**0**	**0**	**0**	**0**	**0**	**0**	**0**	**0**	**0**	**0**
Percent Reallocated to GP	**49.0%**																			
TOTAL EXPENSE REALLOCATION TO GP		755,763	778,436	801,789	825,843	850,618	876,137	902,421	929,493	957,378	986,100	1,015,683	1,046,153	1,077,538	1,109,864	1,143,160	1,177,455	1,212,778	1,249,162	1,286,636
Note: Begins @ Operations Start																				

Capital Account Analysis and Tax Liability - Sale Price Equals Debt

Version: Bid Set Revised - HOME Application

LIMITED PARTNER

Credit Period Year:	*0* 2026	*1* 2027	*2* 2028	*3* 2029	*4* 2030	*5* 2031	*6* 2032	*7* 2033	*8* 2034	*9* 2035	*10* 2036	*11* 2037	*12* 2038	*13* 2039	*14* 2040	*15* 2041	*16* 2042	*17* 2043	*18* 2044
SUMMARY OF LP ACCOUNTS AND LOSSES																			
Total Losses Allocated to LP	**(505,059)**	**2,271,562**	**1,217,841**	**1,207,703**	**1,223,727**	**1,241,255**	**1,260,371**	**1,281,166**	**1,303,733**	**1,328,172**	**1,352,000**	**1,376,411**	**140,725**	**144,026**	**147,572**	**151,374**	**0**	**0**	**0**
Ending LP Capital Account Balance	**2,872,563**	**417,501**	**12,615,521**	**11,407,818**	**10,184,091**	**8,942,836**	**7,682,465**	**6,401,299**	**5,097,566**	**3,769,394**	**2,417,394**	**1,040,983**	**900,258**	**756,232**	**608,660**	**457,286**	**457,286**	**457,286**	**457,286**
Ending LP Minimum Gain Balance	**0**	**0**	**0**	**0**	**0**	**0**	**0**	**0**	**0**	**404,880**	**2,739,421**	**5,119,939**	**5,363,128**	**5,611,697**	**5,865,881**	**6,125,242**	**6,390,020**	**6,667,239**	**6,955,809**
MINIMUM GAIN ANALYSIS																			
Adjusted Basis	45,294,190	42,522,325	41,031,231	39,540,137	38,049,043	36,557,949	35,066,854	33,575,760	32,084,666	30,593,572	29,105,064	27,619,142	26,133,220	24,647,298	23,161,376	21,675,454	20,189,532	18,703,610	17,217,688
Deed-Secured Cash Reserves	91,884	185,606	1,318,466	1,436,719	1,557,337	1,680,368	1,805,859	1,933,861	2,064,422	2,197,594	2,333,430	2,471,983	2,613,306	2,757,457	2,904,490	3,054,463	3,207,437	3,363,469	3,522,623
Total Adjusted Basis plus Cash	45,386,074	42,707,931	42,349,697	40,976,856	39,606,380	38,238,317	36,872,714	35,509,621	34,149,088	32,791,166	31,438,494	30,091,125	28,746,526	27,404,755	26,065,866	24,729,918	23,396,969	22,067,080	20,740,311
Outstanding Nonrecourse Debt	25,090,667	25,818,720	27,561,941	28,248,706	28,971,565	29,732,389	30,533,143	31,375,885	32,262,778	33,196,087	34,178,189	35,211,576	36,298,861	37,442,785	38,645,739	39,903,400	41,218,227	42,660,534	44,219,457
Outstanding Nonrecourse Debt (Related Party)	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
Minimum Gain - Partnership	0	0	0	0	0	0	0	0	0	404,921	2,739,695	5,120,451	7,552,335	10,038,031	12,579,873	15,173,482	17,821,258	20,593,454	23,479,145
Annual Change in Minimum Gain	0	0	0	0	0	0	0	0	0	404,921	2,334,774	2,380,756	2,431,884	2,485,696	2,541,842	2,593,609	2,647,776	2,772,196	2,885,691
Minimum Gain - Partner (GP)	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
POTENTIAL LIMITED PARTNER LOSSES																			
LP Share of Losses per LPA	99.99%	99.99%	99.99%	99.99%	99.99%	99.99%	99.99%	99.99%	99.99%	99.99%	99.99%	99.99%	**10.00%**	**10.00%**	**10.00%**	**10.00%**	**10.00%**	**10.00%**	**10.00%**
Annual Potential Losses Allocated to LP	505,059	(2,271,562)	(1,217,841)	(1,207,703)	(1,223,727)	(1,241,255)	(1,260,371)	(1,281,166)	(1,303,733)	(1,328,172)	(1,352,000)	(1,376,411)	(140,725)	(144,026)	(147,572)	(151,374)	(154,334)	(157,832)	(162,861)
(less) Related Party Losses Reallocated to GP	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
Adjusted Potential LP Losses	505,059	(2,271,562)	(1,217,841)	(1,207,703)	(1,223,727)	(1,241,255)	(1,260,371)	(1,281,166)	(1,303,733)	(1,328,172)	(1,352,000)	(1,376,411)	(140,725)	(144,026)	(147,572)	(151,374)	(154,334)	(157,832)	(162,861)
LP LOSS ANALYSIS -- CAPITAL ACCOUNT SHARE																			
Beginning LP Capital Account Balance	0	2,872,563	417,501	12,615,521	11,407,818	10,184,091	8,942,836	7,682,465	6,401,299	5,097,566	3,769,394	2,417,394	1,040,983	900,258	756,232	608,660	457,286	457,286	457,286
LP Capital Contributions	2,367,505	0	13,415,860	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
(less) LP Cash Flow Distributions	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
(less) Historic Tax Credits	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
(less) Investment Tax Credits (Solar)	0	0	0	0	0														
LP Capital Account Balance Available for Losses	**2,367,505**	**2,872,563**	**13,833,361**	**12,615,521**	**11,407,818**	**10,184,091**	**8,942,836**	**7,682,465**	**6,401,299**	**5,097,566**	**3,769,394**	**2,417,394**	**1,040,983**	**900,258**	**756,232**	**608,660**	**457,286**	**457,286**	**457,286**
Adjusted Potential LP Losses	505,059	(2,271,562)	(1,217,841)	(1,207,703)	(1,223,727)	(1,241,255)	(1,260,371)	(1,281,166)	(1,303,733)	(1,328,172)	(1,352,000)	(1,376,411)	(140,725)	(144,026)	(147,572)	(151,374)	(154,334)	(157,832)	(162,861)
End of Year Capital Account Balance per Potential Losses	**2,872,563**	**601,001**	**12,615,521**	**11,407,818**	**10,184,091**	**8,942,836**	**7,682,465**	**6,401,299**	**5,097,566**	**3,769,394**	**2,417,394**	**1,040,983**	**900,258**	**756,232**	**608,660**	**457,286**	**302,952**	**299,454**	**294,424**
Allowable LP Capital Account Losses	(2,367,505)	(2,872,563)	(13,833,361)	(12,615,521)	(11,407,818)	(10,184,091)	(8,942,836)	(7,682,465)	(6,401,299)	(5,097,566)	(3,769,394)	(2,417,394)	(1,040,983)	(900,258)	(756,232)	(608,660)	(457,286)	(457,286)	(457,286)
Actual Losses Allocated to LP (Capital Account Share)	505,059	(2,271,562)	(1,217,841)	(1,207,703)	(1,223,727)	(1,241,255)	(1,260,371)	(1,281,166)	(1,303,733)	(1,328,172)	(1,352,000)	(1,376,411)	(140,725)	(144,026)	(147,572)	(151,374)	0	0	0
LP DRO?	**Y**	**Y**	**Y**																
Cumulative DRO Amount	0	0	0	0															
LP LOSS ANALYSIS -- MINIMUM GAIN SHARE																			
Beginning LP Minimum Gain Balance	0	0	0	0	0	0	0	0	0	0	404,880	2,739,421	5,119,939	5,363,128	5,611,697	5,865,881	6,125,242	6,390,020	6,667,239
LP Share of Annual Change in Minimum Gain	0	0	0	0	0	0	0	0	0	404,880	2,334,541	2,380,518	243,188	248,570	254,184	259,361	264,778	277,220	288,569
LP Minimum Gain Balance Available for Losses	**0**	**0**	**0**	**0**	**0**	**0**	**0**	**0**	**0**	**404,880**	**2,739,421**	**5,119,939**	**5,363,128**	**5,611,697**	**5,865,881**	**6,125,242**	**6,390,020**	**6,667,239**	**6,955,809**
Adjusted Potential LP Losses less Cap Acct Losses	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	(154,334)	(157,832)	(162,861)
Allowable LP Minimum Gain Account Losses	0	0	0	0	0	0	0	0	0	(404,880)	(2,739,421)	(5,119,939)	(5,363,128)	(5,611,697)	(5,865,881)	(6,125,242)	(6,390,020)	(6,667,239)	(6,955,809)
Actual Losses Allocated to LP (Minimum Gain Share)	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
TOTAL LOSSES ALLOCATED TO LP	**505,059**	**(2,271,562)**	**(1,217,841)**	**(1,207,703)**	**(1,223,727)**	**(1,241,255)**	**(1,260,371)**	**(1,281,166)**	**(1,303,733)**	**(1,328,172)**	**(1,352,000)**	**(1,376,411)**	**(140,725)**	**(144,026)**	**(147,572)**	**(151,374)**	**0**	**0**	**0**
LIMITED PARTNER CREDIT DELIVERY ANALYSIS																			
LP 704(b) Capital Available for Losses	2,367,505	2,872,563	13,833,361	12,615,521	11,407,818	10,184,091	8,942,836	7,682,465	6,401,299	5,502,446	6,508,815	7,537,333	6,404,111	6,511,955	6,622,113	6,733,902	6,847,306	7,124,525	7,413,094
LP Share of Depreciation per LPA	429,801	2,771,587	1,490,945	1,490,945	1,490,945	1,490,945	1,490,945	1,490,945	1,490,945	1,490,945	1,488,359	1,485,773	148,592	148,592	148,592	148,592	148,592	148,592	148,592
Reduction in LP LIHTC due to 704(b) Capital Shortfall	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%
LIMITED PARTNER CAPITAL ACCOUNT																			
Beginning Capital Account Balance	0	2,872,563	417,501	12,615,521	11,407,818	10,184,091	8,942,836	7,682,465	6,401,299	5,097,566	3,769,394	2,417,394	1,040,983	900,258	756,232	608,660	457,286	457,286	457,286
LP Capital Contributions	2,367,505	0	13,415,860	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
(less) Syndication Expenses	0	(183,500)	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
(less) LP Cash Flow Distributions	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
(less) Historic Tax Credits	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
(less) Total Losses Allocated to LP	505,059	(2,271,562)	(1,217,841)	(1,207,703)	(1,223,727)	(1,241,255)	(1,260,371)	(1,281,166)	(1,303,733)	(1,328,172)	(1,352,000)	(1,376,411)	(140,725)	(144,026)	(147,572)	(151,374)	0	0	0
End of Year Capital Account Balance	**2,872,563**	**417,501**	**12,615,521**	**11,407,818**	**10,184,091**	**8,942,836**	**7,682,465**	**6,401,299**	**5,097,566**	**3,769,394**	**2,417,394**	**1,040,983**	**900,258**	**756,232**	**608,660**	**457,286**	**457,286**	**457,286**	**457,286**
												Last Credit Year							
LIMITED PARTNER MINIMUM GAIN BALANCE																			
Beginning Minimum Gain Account Balance	0	0	0	0	0	0	0	0	0	0	404,880	2,739,421	5,119,939	5,363,128	5,611,697	5,865,881	6,125,242	6,390,020	6,667,239
LP Share of Annual Change in Minimum Gain	0	0	0	0	0	0	0	0	0	404,880	2,334,541	2,380,518	243,188	248,570	254,184	259,361	264,778	277,220	288,569
(less) Minimum Gain Chargeback (Losses allocated to LP)	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
End of Year Minimum Gain Balance	**0**	**0**	**0**	**0**	**0**	**0**	**0**	**0**	**0**	**404,880**	**2,739,421**	**5,119,939**	**5,363,128**	**5,611,697**	**5,865,881**	**6,125,242**	**6,390,020**	**6,667,239**	**6,955,809**
LIMITED PARTNER EXIT BENEFIT/LIABILITY ANALYSIS																			
Marginal Tax Rate	21.00%																		
End of Year Capital Account Balance	2,872,563	417,501	12,615,521	11,407,818	10,184,091	8,942,836	7,682,465	6,401,299	5,097,566	3,769,394	2,417,394	1,040,983	900,258	756,232	608,660	457,286	457,286	457,286	457,286
(plus) Syndication Expenses	0	183,500	183,500	183,500	183,500	183,500	183,500	183,500	183,500	183,500	183,500	183,500	183,500	183,500	183,500	183,500	183,500	183,500	183,500
Tax Benefit/(Liability) on Sale @ $1	603,238	126,210	2,687,794	2,434,177	2,177,194	1,916,531	1,651,853	1,382,808	1,109,024	830,108	546,188	257,141	227,589	197,344	166,354	134,565	134,565	134,565	134,565

Capital Account Analysis and Tax Liability - Sale Price Equals Debt

Version: Bid Set Revised - HOME Application

LIMITED PARTNER																			
	Credit Period Year:	*0*	*1*	*2*	*3*	*4*	*5*	*6*	*7*	*8*	*9*	*10*	*11*	*12*	*13*	*14*	*15*	*16*	*17*	*18*
		2026	**2027**	**2028**	**2029**	**2030**	**2031**	**2032**	**2033**	**2034**	**2035**	**2036**	**2037**	**2038**	**2039**	**2040**	**2041**	**2042**	**2043**	**2044**
Gross-Up Factor for Taxes on Gain due to Tax Payment	79.00%																			
Total GP Obligation on Sale: LP Tax Liability + Gross-Up		**0**	**0**	**0**	**0**	**0**	**0**	**0**	**0**	**0**	**0**	**0**	**0**	**0**	**0**	**0**	**0**	**0**	**0**	**0**

GENERAL PARTNER	*Credit Period Year:*	*0*	*1*	*2*	*3*	*4*	*5*	*6*	*7*	*8*	*9*	*10*	*11*	*12*	*13*	*14*	*15*	*16*	*17*	*18*
		2026	2027	2028	2029	2030	2031	2032	2033	2034	2035	2036	2037	2038	2039	2040	2041	2042	2043	2044
Minimum Gain - Partnership		0	0	0	0	0	0	0	0	0	404,921	2,739,695	5,120,451	7,552,335	10,038,031	12,579,873	15,173,482	17,821,258	20,593,454	23,479,145
Minimum Gain - Partnership - GP Share		0	0	0	0	0	0	0	0	0	40	274	512	6,797,101	9,034,228	11,321,886	13,656,134	16,039,133	18,534,109	21,131,231
Minimum Gain - Partner (GP)		0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
GP Share of Losses per LPA		0.01%	0.01%	0.01%	0.01%	0.01%	0.01%	0.01%	0.01%	0.01%	0.01%	0.01%	0.01%	90.00%	90.00%	90.00%	90.00%	90.00%	90.00%	90.00%
CAPITAL ACCOUNT																				
Beg. of Yr Capital Account Balance		0	351,986	(426,677)	(1,228,588)	(2,054,552)	(2,905,292)	(3,781,553)	(4,684,100)	(5,613,722)	(6,571,230)	(7,557,463)	(8,573,281)	(9,619,571)	(11,963,632)	(14,369,732)	(16,841,041)	(19,380,862)	(22,136,975)	(24,964,453)
Capital Contributions		1,107,699	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
Annual GP Losses @ LPA Share		(755,713)	(778,663)	(801,911)	(825,964)	(850,741)	(876,261)	(902,547)	(929,622)	(957,509)	(986,232)	(1,015,818)	(1,046,291)	(2,344,060)	(2,406,100)	(2,471,309)	(2,539,821)	(2,601,780)	(2,669,646)	(2,752,390)
LP Losses Re-allocated to GP (Related Party)		0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
LP Losses Re-allocated to GP (Capital Account Shortfall)		0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	(154,334)	(157,832)	(162,861)
Cash Flow		0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
End of Year Capital Account		351,986	(426,677)	(1,228,588)	(2,054,552)	(2,905,292)	(3,781,553)	(4,684,100)	(5,613,722)	(6,571,230)	(7,557,463)	(8,573,281)	(9,619,571)	(11,963,632)	(14,369,732)	(16,841,041)	(19,380,862)	(22,136,975)	(24,964,453)	(27,879,704)

Investment Summary - *LIHTC Investor*

Version: Bid Set Revised - HOME Application

Assumptions

Marginal Tax Rate 21.0%

YEAR	LIMITED PARTNER PAY-INS	AFTER-TAX VALUE OF LOSSES	TOTAL LTD PTR FEDERAL LIHTC	TOTAL LTD PTR CALIFORNIA LIHTC	TOTAL LTD PTR ENERGY CREDITS	TOTAL LTD PTR HISTORIC CREDITS	TAX BENEFIT/ (LIABILITY) UPON SALE	TOTAL LTD PTR TAX BENEFITS	CUMULATIVE RATIO OF BENEFITS TO LTD PTR PAY-INS	Credit Year
2026	2,367,505	(106,062)	0	0	0	0		(106,062)	-0.04	0
2027	0	477,028	1,754,699	0	0	0		2,231,727	0.90	1
2028	13,415,860	255,747	1,814,180	0	0	0		2,069,926	0.27	2
2029	0	253,618	1,814,180	0	0	0		2,067,797	0.40	3
2030	0	256,983	1,814,180	0	0	0		2,071,163	0.53	4
2031		260,664	1,814,180	0	0	0		2,074,843	0.66	5
2032		264,678	1,814,180	0	0	0		2,078,858	0.79	6
2033		269,045	1,814,180	0	0	0		2,083,225	0.92	7
2034		273,784	1,814,180					2,087,964	1.06	8
2035		278,916	1,814,180					2,093,096	1.19	9
2036		283,920	1,814,180					2,098,100	1.32	10
2037		289,046	59,481					348,528	1.34	11
2038		29,552	0					29,552	1.35	12
2039		30,246	0					30,246	1.35	13
2040		30,990	0				0	30,990	1.35	14
2041		31,789	0				134,565	166,354	1.36	15
2042		0	0				0	0	1.36	16
TOTAL	15,783,365	3,179,942	18,141,799	0	0	0		21,456,306		

Net Quarterly Benefit Schedule

Version: Bid Set Revised - HOME Application

LP EQUITY PAY-IN SCHEDULE

	AMOUNT	DATE	THRESHOLD
LP Admission (Const. Portion)	2,367,505	05/01/26	Initial Closing
Completion Payment	10,101,354	05/01/28	Const. Completion
Conversion Payment	3,064,507	05/01/28	Perm Conversion
Final Payment #1	250,000	10/01/28	8609
TOTAL LP CONTRIBUTIONS	**15,783,365**		

NET QUARTERLY BENEFITS

Internal Rate of Return: **8.51%**

YEAR	INVESTMENT	TOTAL QUART. BENEFITS	NET QUART. BENEFITS	THRESHOLD
2026		(26,516)	(26,516)	
	(2,367,505)	(26,516)	(2,394,020)	LP Admission
		(26,516)	(26,516)	
		(26,516)	(26,516)	
2027		557,932	557,932	
		557,932	557,932	
		557,932	557,932	
		557,932	557,932	
2028		517,482	517,482	
	(13,165,860)	517,482	(12,648,379)	Const. Completion/Perm Conversion
		517,482	517,482	
	(250,000)	517,482	267,482	8609
2029		516,949	516,949	
		516,949	516,949	
		516,949	516,949	
		516,949	516,949	
2030		517,791	517,791	
		517,791	517,791	
		517,791	517,791	
		517,791	517,791	
2031	0	518,711	518,711	
	0	518,711	518,711	
	0	518,711	518,711	
	0	518,711	518,711	
2032	0	519,714	519,714	
	0	519,714	519,714	
	0	519,714	519,714	
	0	519,714	519,714	
2033	0	520,806	520,806	
	0	520,806	520,806	
	0	520,806	520,806	
	0	520,806	520,806	
2034		521,991	521,991	
		521,991	521,991	
		521,991	521,991	
		521,991	521,991	
2035		523,274	523,274	
		523,274	523,274	
		523,274	523,274	
		523,274	523,274	
2036		524,525	524,525	
		524,525	524,525	
		524,525	524,525	
		524,525	524,525	
2037		87,132	87,132	
		87,132	87,132	
		87,132	87,132	
		87,132	87,132	
2038		7,388	7,388	
		7,388	7,388	
		7,388	7,388	
		7,388	7,388	
2039		7,561	7,561	
		7,561	7,561	
		7,561	7,561	
		7,561	7,561	
2040		7,748	7,748	
		7,748	7,748	
		7,748	7,748	
		7,748	7,748	
2041		41,588	41,588	
		41,588	41,588	
		41,588	41,588	
		41,588	41,588	
2042		0	0	
		0	0	
		0	0	
		0	0	
TOTAL	**15,783,365**	**21,456,306**	**5,672,941**	

Project: Lakeside Apartments, Concord CA
Contra Costa County – December 11, 2025 HOME Funding request

Attachment VI.IE – 20 Year Cash Flow

Attached is the 20 year cash flow from the CHPC financial projections. As required, we have included the 2.5% rent and 3.5% expense escalation but please note that the investor and lenders will likely require the more conservative 2.0% and 3.0% inflation factors. To note, the higher escalator, results in a 1.17 DCR in year 15, the year the permanent loan matures.

Go To Assumptions | Unhide All | Hide Unused Hard Debt | Hide Unused Cash | Hide Distribution

Lakeside Resyndication

15-Year Cash Flow

Version: Bid Set Revised - HOME Application

Assumptions

Rent Increase: Residential Tenant Rent:	2.50%	Rent Increase - Section 8	2.50%	Perm Loan - % Debt Svc Yr 0	0.0%
Rent Increase: Commercial Rents	2.00%	Rent Increase - NA	2.00%	Perm Loan - % Debt Svc Yr 1	0.0%
Expenses Increase:	3.50%	Rent Increase - Test C	2.00%	Perm Loan - % Debt Svc Yr 2	66.7%
Reserve Increase:	0.00%	Rent Increase - Test D	2.00%	Perm Loan - % Debt Svc Yr 3	100.0%
				Perm Loan - % Debt Svc Yr 4	100.0%

		Credit Period Year:	0	1	2	3	4	5	6	7	8	9	10	11	12	13	14	15	16	17	18	19	20
			2026	2027	2028	2029	2030	2031	2032	2033	2034	2035	2036	2037	2038	2039	2040	2041	2042	2043	2044	2045	2046
GROSS POTENTIAL INCOME - RESIDENTIAL			1,441,476	1,477,513	1,514,451	1,552,312	1,591,120	1,630,898	1,671,670	1,713,462	1,756,299	1,800,206	1,845,211	1,891,341	1,938,625	1,987,091	2,036,768	2,087,687	2,139,879	2,193,376	2,248,211	2,304,416	2,362,026
Incremental Income: Section 8			628,080	643,782	659,877	676,373	693,283	710,615	728,380	746,590	765,254	784,386	803,996	824,095	844,698	865,815	887,461	909,647	932,388	955,698	979,590	1,004,080	1,029,182
Misc. Income			16,000	16,400	16,810	17,230	17,661	18,103	18,555	19,019	19,494	19,982	20,481	20,993	21,518	22,056	22,608	23,173	23,752	24,346	24,955	25,578	26,218
Vacancy Loss - Residential	5.025%		(73,241)	(75,072)	(76,949)	(78,873)	(80,845)	(82,866)	(84,938)	(87,061)	(89,238)	(91,469)	(93,755)	(96,099)	(98,502)	(100,964)	(103,488)	(106,075)	(108,727)	(111,446)	(114,232)	(117,087)	(120,015)
Vacancy Loss - Section 8	5.000%		(31,404)	(32,189)	(32,994)	(33,819)	(34,664)	(35,531)	(36,419)	(37,329)	(38,263)	(39,219)	(40,200)	(41,205)	(42,235)	(43,291)	(44,373)	(45,482)	(46,619)	(47,785)	(48,980)	(50,204)	(51,459)
Vacancy Loss - Rehab Period	5.0%		(104,278)	(89,071)	0	0	0																
GROSS EFFECTIVE INCOME			1,876,633	1,941,363	2,081,194	2,133,224	2,186,555	2,241,218	2,297,249	2,354,680	2,413,547	2,473,886	2,535,733	2,599,126	2,664,104	2,730,707	2,798,975	2,868,949	2,940,673	3,014,190	3,089,544	3,166,783	3,245,953
Operating Expenses w/ Standard Inflator	3.5%		1,536,682	1,590,466	1,646,132	1,703,747	1,763,378	1,825,096	1,888,975	1,955,089	2,023,517	2,094,340	2,167,642	2,243,509	2,322,032	2,403,303	2,487,419	2,574,478	2,664,585	2,757,846	2,854,370	2,954,273	3,057,673
Operating Expenses w/ Alternate Inflators:																							
Real Estate Taxes	*2.0%*		*5,692*	*5,806*	*5,922*	*6,040*	*6,161*	*6,284*	*6,410*	*6,538*	*6,669*	*6,802*	*6,939*	*7,077*	*7,219*	*7,363*	*7,510*	*7,661*	*7,814*	*7,970*	*8,130*	*8,292*	*8,458*
TOTAL EXPENSES			1,542,374	1,596,272	1,652,054	1,709,787	1,769,539	1,831,381	1,895,385	1,961,627	2,030,186	2,101,142	2,174,580	2,250,586	2,329,251	2,410,666	2,494,929	2,582,139	2,672,399	2,765,816	2,862,500	2,962,565	3,066,131
NET OPERATING INCOME			334,259	345,091	429,140	423,437	417,015	409,838	401,864	393,053	383,361	372,744	361,153	348,540	334,854	320,041	304,046	286,810	268,274	248,374	227,045	204,218	179,822
REPLACEMENT RESERVE		91,884	91,884	91,884	91,884	91,884	91,884	91,884	91,884	91,884	91,884	91,884	91,884	91,884	91,884	91,884	91,884	91,884	91,884	91,884	91,884	91,884	91,884
Mandatory Annual Soft Loan Payments			0	24,990	24,990	24,990	24,990	24,990	24,990	24,990	24,990	24,990	24,990	24,990	24,990	24,990	24,990	24,990	24,990	24,990	24,990	24,990	24,990	24,990
HOME Compliance Fee		7,250	7,250	7,250	7,250	7,250	7,250	7,250	7,250	7,250	7,250	7,250	7,250	7,250	7,250	7,250	7,250	7,250	7,250	7,250	7,250	7,250	7,250
NET REMAINING INCOME			235,125	220,967	305,016	299,313	292,891	285,714	277,740	268,929	259,237	248,620	237,029	224,416	210,730	195,917	179,922	162,686	144,150	124,250	102,921	80,094	55,698
INCOME FROM OPERATIONS FOR REHAB	75.0%		176,344	165,725	76,254	0	0																
TEX Perm Loan	TEX Perm Loan																						
Principal Balance (Ending)		1,117,000	0	0	1,090,091	1,041,653	990,140	935,357	877,096	815,136	749,242	679,165	604,639	525,382	441,093	351,454	256,123	154,740	46,921	0	0	0	0
Annual Issuer Fee	5,000	0.000%	0	0	0	5,000	5,000	5,000	5,000	5,000	5,000	5,000	5,000	5,000	5,000	5,000	5,000	5,000	5,000	0	0	5,000	5,000
Series B Bond P&I	Min Fee	114,353	0	0	66,706	114,353	114,353	114,353	114,353	114,353	114,353	114,353	114,353	114,353	114,353	114,353	114,353	114,353	114,353	47,647	0	0	0
Interest Payment			0	0	39,797	65,915	62,840	59,569	56,091	52,393	48,459	44,276	39,827	35,096	30,064	24,713	19,022	12,970	6,533	726	0	0	0
Principal Payment			0	0	26,909	48,438	51,513	54,783	58,261	61,960	65,894	70,077	74,526	79,257	84,289	89,640	95,331	101,383	107,819	46,921	0	0	0
TOTAL SERIES B DEBT SERVICE			0	0	66,706	119,353	119,353	119,353	119,353	119,353	119,353	119,353	119,353	119,353	119,353	119,353	119,353	119,353	119,353	47,647	0	5,000	5,000
NET CASH FLOW			58,781	55,242	162,056	179,960	173,539	166,361	158,388	149,577	139,885	129,267	117,676	105,063	91,377	76,564	60,569	43,333	24,797	76,603	102,921	75,094	50,698
CASH FLOW (RESERVED)/RELEASED FOR CONVERSION			(58,781)	(55,242)	114,023	0	0	0	0	0													
Remaining Net Cash Flow			0	0	276,079	179,960	173,539	166,361	158,388	149,577	139,885	129,267	117,676	105,063	91,377	76,564	60,569	43,333	24,797	76,603	102,921	75,094	50,698
Debt Service Coverage Ratio (All Debt)			N/A	N/A	1.50	2.25	2.20	2.15	2.10	2.04	1.97	1.90	1.82	1.73	1.63	1.53	1.42	1.30	1.17	2.05	N/A	3.50	2.69
Debt Service Coverage Ratio (Excluding Subordinate Debt)			N/A	N/A	1.50	2.51	2.45	2.39	2.33	2.04	1.97	1.90	1.82	1.73	1.63	1.53	1.42	1.30	1.17	2.05	N/A	3.50	2.69
Expense Coverage Ratio (No Debt)			1.14	1.13	1.17	1.16	1.15	1.15	1.14	1.13	1.12	1.11	1.10	1.09	1.09	1.08	1.07	1.06	1.05	1.04	1.03	1.03	1.02
TCAC NET CASH FLOW TESTS:																							
Percent Gross Revenue			2.82%	2.58%	11.48%	8.01%	7.54%	7.05%	6.55%	6.03%	5.51%	4.96%	4.41%	3.84%	3.26%	2.66%	2.06%	1.43%	0.80%	2.41%	3.16%		
25% Debt Service Test			N/A	N/A	143.43%	143.43%	143.43%	132.57%	127.04%	120.94%	114.22%	106.87%	98.84%	90.10%	80.62%	70.36%	59.27%	47.33%	34.49%	139.86%	511.85%		
Alternative:																							
Year 15 Test - Greater of: (a) 2% Gross Income OR (b) lesser of $25,000 or $500/unit																							
LP Asset Mgt. Fee	*Annual Amt:* 7,500 / *Inflator:* 0.00%		0	0	5,000	7,500	7,500	7,500	7,500	7,500	7,500	7,500	7,500	7,500	7,500	7,500	7,500	7,500	7,500	7,500	7,500	7,500	7,500
GP Partnership Mgt. Fee	*Annual Amt:* 32,000 / *Inflator:* 0.00%		0	0	21,333	32,000	32,000	32,000	32,000	32,000	32,000	32,000	32,000	32,000	32,000	32,000	32,000	32,000	17,297	46,703	32,000	32,000	32,000
Residual Receipts Loans	*Total %* 50.00%																						
Sponsor Loan		11.39%	0	0	14,221	7,998	7,632	7,224	6,770	6,268	5,716	5,111	4,451	3,733	2,954	2,110	1,200	218	0	1,275	3,611	2,027	638
Contra Costa County HOME		32.41%	0	0	40,476	22,764	21,724	20,560	19,268	17,840	16,269	14,549	12,670	10,626	8,408	6,007	3,415	621	0	3,630	10,279	5,769	1,815
Existing MHP Loan		32.29%	0	0	40,323	22,678	21,642	20,483	19,195	17,773	16,208	14,494	12,622	10,586	8,376	5,984	3,402	619	0	3,617	10,240	5,747	1,808
Existing City of Concord Loan		11.70%	0	0	14,615	8,220	7,844	7,424	6,957	6,442	5,875	5,253	4,575	3,837	3,036	2,169	1,233	224	0	1,311	3,711	2,083	655
Existing CCC Loans		12.20%	0	0	15,238	8,570	8,178	7,740	7,254	6,716	6,125	5,477	4,770	4,000	3,165	2,261	1,285	234	0	1,367	3,869	2,172	683
Deferred Dev Fee	*Annual Amt:* 0 / *DDF Note Interest Rate:* 0.00%		0	0	124,873	70,230	67,019	63,431	59,444	55,038	50,192	44,883	39,088	25,801	0	0	0	0	0	0	0	0	0
General Partner		49.00%	0	0	0	0	0	0	0	0	0	0	0	3,421	12,710	9,081	5,162	939	0	5,488	15,538	8,720	2,743
Limited Partner		51.00%	0	0	0	0	0	0	0	0	0	0	0	3,560	13,229	9,451	5,373	978	0	5,712	16,172	9,076	2,855

Docusign Envelope ID: 99DEC765-C78F-4029-9355-7D7B72155867

CHDC
Community Housing Development Corporation

1535-A FRED JACKSON WAY
RICHMOND, CA 94801
TELEPHONE: 510-412-9290
FAX: 510-215-9276
EMAIL: INFO@COMMUNITYHDC.ORG

Las Deltas Duplexes Contra Costa County Housing Application – Cover Letter

December 8, 2025

Gabriel Lemus
Contra Costa County
Department of Conservation and Development
30 Muir Road, Martinez, Ca 94553

RE: Las Delas Duplexes – Contra Costa County Housing Application FY 26/27

Dear Mr. Lemus,

Community Housing Development Corporation (CHDC) is pleased to submit our application for funding under Contra Costa County Measure X in an amount not to exceed **$3,000,000**. The total proposed cost for Las Deltas Duplexes project is **$2,572,405.90**.

Las Deltas Duplexes will provide **8 rehabilitated units** for first time homebuyers earning **80% of the area median income (AMI).**

The development will be located **121 Chesley, 1511 Second Street, 1529 Second Street, 114 West Ruby Avenue, 1558 and 1560 First Street, 1572 and 1574 First Street Richmond, Ca 94801 in unincorporated North Richmond.** This development is a rehabilitation of blighted vacant duplexes in North Richmond.

The completion of this project will stabilize and improve the neighborhood, enable new wealth building opportunities and self sufficiency and enable a right to return for those who have been displaced during the time of Las Deltas closure. This project brings revitalization to North Richmond and ownership opportunities to first time homebuyers at 80% AMI. We appreciate your consideration of CHDC's application and look forward to partnering with Contra Costa County to make this vision a reality.

If you have any questions, please contact Joanna Griffith, Assistant Director of Real Estate Development, at (510) 221-2511 ext. 211.

Sincerely,

DocuSigned by:
Donald Gilmore
CFA0BE4B3DE7442...

Donald Gilmore
Executive Director
Community Housing Development Corporation

Contra Costa

Help with this page

CONTRA COSTA COUNTY Consortium

Contra Costa County:
Kristin Sherk Kristin.Sherk@dcd.cccounty.us (925) 655-2889
Christine Louie Christine.louie@dcd.cccounty.us (925) 655-2888
Cathy Remick Cathy.Remick@dcd.cccounty.us (925) 655-2887

Return to Main Page

Contra Costa County Affordable Housing Program
FY 2026/2027
Application Due by 5PM Thursday, December 11, 2025

Click Here to be directed to the Contra Costa County Developing Affordable Housing webpage for information related to this RFP.
Click Here for useful instructions for how to use this online application.

Section I - All Applicants

A. Applicant Information

Organization: Community Housing and Development Corporation of North Richmond
Address: 1535 Fred Jackson Way Ste A, Contra Costa County, CA 94801
Contact Person: Joanna Griffith Title: Asst. Director of Real Estate Development
Phone: (510)221-2511 ext.=211 E-mail: jgriffith@communityhdc.org
SAM/UEI #: J7NMP92NR9T3 (Get a SAM/UEI #)

B. Project Information

Project Name: Las Deltas Duplexes
Project address or target area: 121 Chesley Avenue; 1511 Second Street, 1558, 1560, 1572 and 1574 First Street, 1529 Second Street; 114 West Ruby Avenue, Richmond, CA 94801
Number of Affordable Units: 8

C. Contra Costa County is seeking proposals for the following in this NOFA

1. Production of Affordable Rental Housing
2. Increasing Affordable Homeownership Opportunities via new construction of housing
3. Preservation of Affordable Housing Stock
4. Permanent Supportive Housing Unit & Special Needs Housing Unit

By selecting one of the 'Project and Funding' option below, and through submittal of this application, you are certifying your proposed project meets one of the eligibility criteria.

Click Here to be directed to the Contra Costa County Developing Affordable Housing webpage for more information related to this RFP.

Project and Funding *check all that apply, then click below to update Application*

1) Is this project an Acquisition? ○ Yes ◉ No

---

2. Type of Work Proposed: (Choose one)
(if Community Land Trust is chosen, Measure X is the only funding source allowed)

☐ New Construction ☑ Rehabilitation
☐ Conversion ☐ Community Land Trust (Measure X Funding Only)

---

3. Type of Project: (Choose one)

☐ Permanent Rental Housing ☐ Transitional Housing
☑ First-Time Homebuyer ☐ Permanent Supportive Housing
☐ Community Land Trust ☐ Single Room Occupancy (SRO)

---

4. Primary Target Population Served(Choose one):

☐ Family Housing ☑ General Affordable Housing
☐ Seniors ☐ Persons with Disabilities
☐ Veterans ☐ Homeless
☐ Frail Elderly ☐ Victims of Domestic Violence
☐ Persons with HIV/AIDS ☐ Transitional Aged Youth

---

5. Does the project qualify as any of the following?

☑ Difficult to Develop Census Tract
☐ High/Highest Resource Area
☐ Transit Oriented Development

---

6. Funding Requested*:

☐ CDBG ☐ HOME
☑ Measure X
☐ Inclusionary Housing In-lieu Funds (unincorporated County)

---

7. Funding Requested From:

☑ Contra Costa County

**At the discretion of the County, funds applied for may be revised to other eligible funding sources included in the NOFA.*

Total Measure X funds requested:	$2,572,406
Total Requested Funds:	$2,572,406
Total Project Cost:	$2,572,406

D. Project Description

Provide a narrative description which fully describes all significant aspects of the project. Narrative should include the need to be addressed, project objectives and major characteristics, manner in which project will alleviate affordable housing needs, and any other relevant information required to adequately evaluate your project. Project description should not exceed three paragraphs.

Las Deltas Duplexes were previously owned by the Housing Authority of Contra Costa. These properties were built in the 1950s and closed 2017-2020 displacing families. Since 2020 these duplexes have remained vacant, boarded up and have become blighted properties throughout unincorporated, North Richmond. Through a competitive RFP process, CHDC was awarded 4 duplex properties containing 8 units to redevelop for sale to first time homeowners at 80% of the area median income. The properties are currently vacant, blighted and boarded up and maintained by a security company and a land maintenance company. CHDC is working with our architect in contract, SRG Architects to submit designs to the County as soon as possible. The finished homes will be 2-3 bedrooms, 1 living room, 1 kitchen, 1 bathroom and 1 parking space.

Proposed Project Amenities and Services On-Site. Response should not exceed three paragraphs.

This project is for sale homeownership project.

Proposed Project Sustainability Features. Response should not exceed three paragraphs.

Sustainability features include increase of air quality through air filtration within each unit, exploration of renewable energy through built in solar panels, reduction of polluted storm water by prevention, on site water retention system, light pollution reduction, cutoff luminaires, sustainable lighting fixtures and controls, installation of all-electric heat pumps and heat pump water heaters, reduction of energy consumption with energy star electric appliances, water conserving plumbing fixtures, sustainable building materials such as recycled cement board siding, sustainable insulation, locally engineered sustainable flooring, cool roofing materials -exterior security system perspective buyers will have opportunity to eliminate or continue service upon acquisition, non-toxic and low VOC paints and sealants, dual pane low e-windows, drought tolerant and resistant plants, shade trees, California native plants, and low flow irrigation landscaping.

For new construction projects does any of the following apply to your project?

Will your project score higher than 110 points (Gold Standard) on the Build it Green - GreenPoint Rated Checklist or at the Gold or above level for Leadership in Energy and Environmental Design (LEED)?

○ Yes ◉ No

If yes, what is your anticipated score? N/A

Will your project score between 80-109 points (Silver standard) on the Build it Green - GreenPoint Rated Checklist or at the Silver level standard for LEED?

○ Yes ◉ No

If yes, what is your anticipated score? N/A

Attach verification of the GreenPoint Rated Checklist as Attachment I.C.

D. Self-Scoring Worksheet - Contra Costa County Funds Only

Applicants are required to complete and submit a self-score worksheet summarized below. Points are awarded for exceeding, rather than meeting, the threshold requirements for the category. Applicants should not assume that their self-score will be the actual score that will be achieved.

In all cases, points are awarded for exceeding, rather than meeting, the threshold requirements for the category.

Refer to FY 2026/2027 Affordable Housing Program Policies and Procedures Section 5 for more information on Application Scoring Criteria.

Criterion	Maximum Points			
	Rental	***Ownership***	***Comm Land Trust***	***Self Score***
I. Project Readiness	**90**	**50**	**50**	
Award of State 2025 HCD SuperNOFA/AHSC Funds	20	N/A	N/A	0
Competitive State Resources	20	N/A	N/A	0
Funding Commitments - Non County Financing	20	20	20	4
Discretionary Land Use Approvals/Ministerial Planning Approval	10	10	10	3
Environmental Review Clearance/Approval	10	10	10	6
Leveraging/Match Funding	10	10	10	3
II. Developer Experience and Capacity -	**39**	**29**	**35**	
Developer Experience Exceeds Minimum	14	14	10	14
Strength of the Development Team	10	10	10	10
Developer Financial Strength	5	5	5	5
Strength of Property Management Team	10	N/A	10	0
III. Project Location -	**25**	**25**	**25**	
Unincorporated Address	5	5	5	5
Unincorporated Address - High Resource Area	5	5	5	0
Geographic Equity	5	5	5	5
Proximity to Public Transit	5	5	5	5

Proximity to Grocery, Farmers' Market, or Healthcare	5	5	5	5
IV. Project Targeting and Characteristics -	**35**	**20**	**20**	
Energy Efficiency/Green Building	5	5	5	5
Income Targeting Exceeds Minimum	15	15	15	15
Homeless - New Permanent Supportive Housing Units	10	N/A	N/A	0
Units for People with Special Needs	5	N/A	N/A	0
Penalty for Nonperforming Previously Funded Projects	-10	-10	-10	0
Total Possible Points	**189 pts**	**124 pts**	**130 pts**	85

E. Project Implementation Schedule

Provide the proposed project implementation schedule, including major milestones (e.g., property acquisition, start and completion of construction or rehabilitation, relocation, procurement, occupancy, commitment of remaining funding sources, etc.).
Note: All funds for this project must be secured by June 30, 2027 and construction must begin no later than June 30, 2028 to be eligible for FY 2026/2027 HOME or CDBG funds.

	Have you obtained complete approvals for the following?	Date Obtained/Expected
Archeological Reports Completed	Not Started	NA
Design Approvals	Underway	February 2026
Land Use Entitlements	Underway	April 2026
Building Permit	Underway	June 2026

Attach all completed items approvals as listed above as Attachment I.A.

Narrative regarding whether or not discretionary approvals are required for planning or building permits:
Not applicable. Homeownership for sale.

Expected Construction Start Date: 07/20/2026

Expected Construction End Date: 12/01/2027

Expected Occupancy Date: 01/13/2025

Expected Perm Close Conversion Date:

Approximate date funds will be required:
Why funds are needed by this date:
Funds are needed as soon as possible to leverage the commitment to win awards for other required funds and perform predevelopment activities. Loan type predevelopment and or construction. The development team is looking to move quickly and effeciently but need funding to assist us with this process.

Proposed Measure X Loan Type: Construction

F. Local Support

Describe your efforts to generate local support for this project, including contacts with local government officials, public agencies, neighborhood organizations, etc. At a minimum, demonstrate the project has the support of the local jurisdiction where the project is located (financial support is encouraged but not required). Response should not exceed three paragraphs. Provide evidence of support as Attachment I.B.
The Las Deltas redevelopment has great support from community stakeholders including Sheids-Reid Neighborhood Council and the City of Richmond. Letters of support from the City of Richmond and the Shields-Reid Neighborhood Council are attached. There has been multiple community engagement events conducted on this project including virtual meetings, in person meetings and a block party. Community members are excited and preparing to purchase the final products currently in development. CHDC Homeownership department are educating clients to prepare them for their first home ownership purchase upon development completion.

Section 2 - Federal Funds (HOME & CDBG) Requirements

Not required for this application

Section 3 - Local Funds (Measure X, Inclusionary In-Lieu) Requirements

A. California Environmental Quality Act (CEQA)

Has the jurisdiction where your project is located completed its CEQA review?
No

Upload the following documents as Attachment III.A as applicable:

- Notice of Exemption
- Notice of Determination
- Initial Study
- Negative Declaration

- Mitigated Negative Declaration
- Environmental Impact Report

When will the jurisdiction initiate CEQA? N/A

B. State Prevailing Wage

Some affordable housing funding sources trigger state prevailing wage and require payment of state prevailing wage.
Will your project trigger the payment of State of California Prevailing Wage?
Yes

What funding source is triggering the payment of State of California Prevailing Wages? Measure X

C. Relocation

If you are proposing a project that includes acquisition and/or rehabilitation, by submitting this application for funds, you are subject to the California Relocation Assistance Act (CA Govt Code 7260.7). As of the date of this application, you are negotiating for local funds, bound by both state and local laws and requirements. All commercial and residential tenants in your project must be immediately notified of potential displacement. Attach a copy of the General Information Notice and tenant rent roll (one copy only) as Attachment II.C.

See FY 2026/27 Affordable Housing Program Policies & Procedures for more information on Relocation requirements.

Is relocation triggered by this project?
No
Why or why not: Properties are unhabitable, secured and vacant.
Do you have a relocation consultant consultant for this project?
No

The name of the consultant is: N/A

D. County Procurement Requirements

Have you chosen a general/prime contractor for your project?
No
When entering into contract (construction or non-construction), the project must comply with County procurement requirements. At a minimum, prior written consent will be required before entering into any subcontracts for your project.

Name of the Contractor: TBD

Describe the process for which you completed a contract with your general contractor
Competitive
Describe the process for which you completed a contract with for your general/prime contractor:
Competitive RFQ process to be released once funding obtained and design approved.

E. Lead-Based Paint Remediation

If your project involves demolition of or rehabilitation work on a building constructed prior to 1978, you will need to complete and implement a lead-based paint plan.

See FY 2026/27 Affordable Housing Program Policies & Procedures for more information on Procurement requirements.
Does your project involve the demolition of a building that was constructed prior to 1978?
Yes
Does your project involve the rehabilitation of a building that was constructed prior to 1978?
Yes

Describe how you will manage the project to ensure compliance with the regulations:
The project has completed Phase I, Phase II and ABCA report for the properties. The project is applying for clean-up funding to complete clean-up activities and will incorporate all required environmental remediation measures needed for the project. The project includes partial demolition and rehabilitation.

F. Long-Term Affordability

All projects are subject to use and occupancy requirement for up to 55 years. This includes affordable requirements, and possibly, specific target populations.

Does your project anticipate at least 55 years of affordability restrictions?
Yes

Explain why not:

Describe how you will manage the project to ensure compliance with the regulations:

Community Housing Development Corporation has over 30 years of experience developing and managing affordable housing developments. Community Housing Development Corporation real estate development and asset management will ensure compliance with long-term affordability. CHDC will monitor and provide required reports and regular updates to various entities requiring status of progress, compliance, etc. to demonstrate compliance with regulatory requirements.

Section 4 - Site Information

A. Project Location

Enter the number of site addresses for this project - 3

Street Address	City	Zip	Parcel Number	Census Tract
1529 Second Street; 114 West Ruby Avenue	Richmond	94801	409-052-001-8	3650.02
1558, 1560, 1572 and 1574 First Street	Richmond	94801	409-060-018-2	3650.02
121 Chesley Avenue; 1511 Second Street	Richmond	94801	409-052-003-4	3650.02

Include location map, parcel map, and site photographs with each site clearly identified as **Attachment IV.A.**

Include site plan elevations as **Attachment IV.B** and Architectural Renderings as **Attachment IV.C.**

Is the site in an unincorporated community?
Yes

B. Site Control

Site control at the time of the application submittal is required and the applicable evidence of site control must be included in the submittal. Indicate the level of site control currently held by the applicant.

- [x] Fee simple title (full control)
- [ ] Executed Purchase Agreement
- [ ] Executed Ground Lease; lease period:
- [ ] Option; Type of option: Option Period:
- [ ] Other:

Include evidence of site control as **Attachment IV.D.**

C. Project and Site Information

1. Total number of proposed units: 8

2. Site size (acres): .74

Proposed density (units/acre): 11

3. Current Site Use (check as many as applicable):

- [x] Residential: Number of Units:8 (●) Vacant ( ) Occupied
- [ ] Commercial: ( ) Vacant ( ) Occupied --- Number of Buildings: Total Square Ft
- [ ] Industrial: ( ) Vacant ( ) Occupied --- Number of Buildings: Total Square Ft
- [ ] Parking Lot: ( ) In Use ( ) Not in Use --- Number of Parking Spaces:
- [ ] Vacant Lot --- Describe any prior known use:

Provide the age of any structures currently located on site: 1950s

Describe the historic and/or archeological significance (if any) of the site and any existing structures:

Buildings were built in the 1950s by the Housing Authority of Contra Costa County to serve as duplexes to home North Richmond families. Properties were vacated, closed and boarded up around 2017-2020. The properties were boarded up and became blighted buildings. Many families were displaced from their homes and forced to relocate during the closure of Las Deltas propertied 2017-2020. These buildings remain blighted and vacant to this day.

4. Proposed Site Use/Proposed Project:

1. Rehab projects - Please review the attached Contra Costa County Multi Family Rehabilitation Standards that will be required if awarded HOME or CDBG funds. Submit a third party replacement cost analysis in which the life-cycle and cost of major building systems is estimated and amortized over the number of units and years. For rehab projects, include a third-party physical needs assessment or capital needs assessment as Attachment IV.E.

Total new square foot of site location(s)	32500
Total new square footage of all project structures	6,896
Total new gross residential square footage	0
Total square footage of all residential units	1734
Total gross commercial square footage	0
Total parking structure square footage	2656
Total parking spaces	8
Open uncovered parking spaces	0
Covered parking spaces	8
Structured parking spaces	0
Other parking spaces, type	0

5. Specify the flood hazard zone designation that your project is located in: X
(Flood Zone Letter Designation, e.g. A, B, C, V). Flood Plain information is available at the FEMA Map Center.

FEMA Map Date: March 12, 2025

FEMA Community Panel Number: 06013C0228G

FEMA Map Page Number: 060025

The County's policy is to not fund a proposed new construction housing project, if it is one of the below flood plain zones. Contra Costa County contains various Special Flood Hazard Area (SFHA), also known as 100-year flood zones. SFHAs are areas where the National Flood Insurance Program's (NFIP's) floodplain management regulations must be enforced and the area where the mandatory purchase of flood insurance applies. The SFHAs includes Zones A, AO, AH, A1-30, AE, A99, AR, AR/A1-30, AR/AE, AR/AO, AR/AH, AR/A, VO, V1-30, VE, and V.

For acquisition and/or rehabilitation housing project, federal assistance may be used for projects with any building, including residential buildings, in SFHA designated by FEMA if:

1. The County is participating in the National Flood Insurance Program;
2. Flood insurance is obtained by the property owner as a condition of approval for using federal funds; and
3. The County is responsible for ensuring flood insurance is obtained and maintained for the life of the building and at a minimum is required to be in the amount of the federal funds the County provided to the project. (Note: The County will require a document to be recorded on title to reflect this requirement, which may adversely affect future sale of the property.)

6. Proximity to Public Transit:

☑ The site is within 1/2 mile of multiple bus lines with a frequency of service interval of 30 minutes or less during peak hours, a ferry terminal station, and/or a Amtrak/BART station.

Provide details of public transit in vicinity of proposed project:
AC Transit stop Fred Jackson Way & Chesley Av is located 404 ft. away from property.

7. Proximity to Grocery, Farmers' Market or Healthcare:

☑ The site is located within 1 mile of a full-service grocery store (where staples, fresh meat, and produce are sold) or farmer's market.

Name and address of full-service grocery store: Rancho Market & Deli 500 Market Ave, Richmond, CA 94801
Location/Address of farmer's market:

☑ The site is located within 1 mile of a qualifying medical clinic (provides primary care services regardless of one's ability to pay), healthcare facility, or pharmacy.
Name/Address of qualifying medical clinic: North Richmond Center for Health 1501 Fred Jackson Way, Richmond, CA 94801
Name/Address of healthcare facility: Kaiser Permanente Richmond Medical Center 901 Nevin Ave, Richmond, CA 94801
Name/Address of pharmacy: Walgreens Pharmacy 14280 San Pablo Ave, San Pablo, CA 94806

8. Geographic Equity:

☑ The site is located within the "Extreme Displacement" category of the Urban Displacement Project's California Estimate Displacement Risk Model (using 0% - 50% AMI map layer- see key on the right side of the map and select 0-50% AMI layer).

☐ The site is located within the "High Displacement" category of the Urban Displacement Project's California Estimate Displacement Risk Model (using 0% - 50% AMI map layer- see key on the right side of the map and select 0-50% AMI layer).

☐ The site is located within the "Elevated Displacement" category of the Urban Displacement Project's California Estimate Displacement Risk Model (using 0% - 50% AMI map layer- see key on the right side of the map and select 0-50% AMI layer).

Provide census tract number and upload as Attachment IV.C of the Urban Displacement California Estimated Displacement Risk Model Map category with the property clearly identified by using This Map

D. Planning/Environmental Information

Project approval requirements and status:

Action	Required?	Date Approved	Estimated Approval Date
General Plan Amendment	Choose		
Rezoning	Choose		
Tentative Subdivision Map Approval	Choose		
Final Map Approval	Choose		
Use Permit	Choose		
Other: Lot Split	Yes	Underway	February 2026

Section 5 - Applicant and Development Team Qualifications

A. Applicant

1. Type of Applicant Non-Profit

2. Describe the anticipated ownership structure for the project (e.g., subsidiary non-profit), limited partnership, limited liability corporation). Identify all participating entities, their specific role, and financial interest in the project.

Name of Proposed ownership entity: Parkway Housing LLC

Has this entity been established? ◉ Yes ○ No

Date Established: 1998. Provide copy of articles of incorporation, signed partnership agreement, memorandum of understanding, or other appropriate documentation as **Attachment V.A.**

Indicate what steps need to be taken to create ownership entity together with anticipated time line.

Ownership entity is formed.

3. Describe the lead applicant/owner's experience in affordable housing development, property management, and other areas relevant to the proposed project.

Community Housing Development Corporation (CHDC) is a non-profit developer based in Richmond. CHDC's mission is to create and sustain vibrant communities that make a positive impact in people's lives by providing high quality affordable housing and neighborhood services. CHDC focuses its services on underserved neighborhoods and populations. CHDC has been serving individuals and families throughout Contra Costa County for over 30 years. Since CHDC was established, it grew to serve individuals and families throughout the County of Alameda and the County of Solano. CHDC programs include high quality affordable housing developments for rental and for homeownership. CHDC has added more than 250 affordable homeownership opportunities and more than 850 rental affordable housing units for very low to low-income individuals and or families.

4. Enter the number of organizations that are applying for the project: 1
If there is more than one organization, Applicant #1 below is the lead applicant.

Please indicate if you are applying as an 'emerging developer' ○ Yes ◉ No

Project Staffing Chart for Applicant #1

Project Staff	Name	Role in other current or planned developments	Years of Relevant Experience	Role with proposed project
Project Manager	Rebecca Kilmartin	Project Manager	5	Lead Project Manager
Director of Real Estate Development	Joanna Griffith	Asst. Director of Real Estate Development	33	Asst. Director of Real Estate Development
Executive Director or President	Donald Gilmore	Executive Director	33	Executive Director
Asset Manager	Natasha Stewart	Asset Management	7	Asset Management
Controller/CFO/Accounting Manager	Charles Fowlkes	CFO	33	CFO

5. Organization Track Record/Experience
Number of years applicant #1 developing and operating affordable housing projects in CA: 33
Number of completed projects applicant #1 similar to the one proposed: 6

6. List the five most recent affordable housing projects developed by lead applicant #1: Include location, number of units, type of project, year occupied, and appropriate reference with email address:

Project Name	Address or Parcel #	# of Units	Type of Project	Year Occupied	Reference Name	Email Address
Filbert Homes	North Richmond	8	New Construction SFH	16	Joanna Griffith	jgriffith@communityhdc.org
Jelani Park	Macdonald Avenue, Richmond	13	Rehab & New Construction SFH	20	Joanna Griffith	jgriffith@communityhdc.org
Parkway Estates	Richmond Parkway, North Richmond	87	New Construction SFH	87	Joanna Griffith	jgriffith@communityhdc.org
Wood Estates	Pennsylvania Avenue, Richmond, Ca	18	New Construction SFH	26	Joanna Griffith	jgriffith@communityhdc.org
865 43rd Street, Oakland, Ca 94608	865 43rd Street, Oakland, Ca 94608	1	New Construction SFH	5	Joanna Griffith	jgriffith@communityhdc.org

7. Please upload the following for your organization, as required. Attachment V.B

- All applicants (projects with multiple organizations applying must provide the following for each organization):
  - List of current agency officers and Board of Directors (including name, address, email, occupation or affiliation, principal officers)
  - Most recent audited financial statement for current, interim, and previous years, including management letter(s). If there are no audited financial statements, an explanation is required. Evidence that the developer is financially sound and will be able to sustain the costs of effectively following through with the current application proposal is required.
    - The lead applicant must provide a non-consolidated financial statement. If there is none, an explanation of why is required.

- Current year operating budget (for public agencies, operating budget should reflect the appropriate Department or specific program budget)

- All applicants except cities and local government agencies:
  - Agency Articles of Incorporation and By-Laws.
- Non-profit applicants only - Nonprofit status papers, including evidence of state and/or federal certification.

B. Development Team Qualifications

List additional key members of the proposed development team, in addition to the applicant, and briefly describe their role and relevant experience (e.g., architect, construction manager, construction firm, financial consultant, relocation consultant, resident supportive services provider, etc.). Provide letters of preliminary commitment or interest (if available) as **Attachment V.E**.

Role	Organization Name	Staff Contact	Years of Relevant Experience	Currently Under Contract for proposed project?
Architect	SRG Architects	Scott Galka	25+	Yes
Financial Consultant	Community Housing Development Corporation	In house	33	No
Environmental Consultant	Stantec Environmental	Neil Doran	25+	Yes
General Contractor	TBD	TBD	TBD	No
Legal Counsel	Goldfarb & Lipman Attorneys	Dianne Jackson-McLean		Yes
Relocation Consultant	NA	NA	NA	No
Prevailing Wage Consultant	TBD	TBD	TBF	No
Property Management	NA	NA	NA	No
Lead Services Provider	NA	NA	NA	No

Section 6 - Rental Housing Projects (New Construction and Rehab)

A. Unit Mix and Affordability

1. Total number of units: 8
2. Total number of affordable housing units (less than 80% AMI): 8
3. Total number of County-Assisted Units: 8
4. Number of Approved Project-Based Vouchers: 0

The HOME Maximum Project Subsidy for rental units in Contra Costa County are required to be used to calculate number of County-Assisted Units for all funding as follows:

Unit Size	Maximum Subsidy/Unit (Effective February 13, 2024)
0-Bedroom/Efficiency	$181,488
1-Bedroom	$208,049
2-Bedroom/	$252,994
3-Bedroom/	$327,293
4-Bedroom/	$359,263

For example, if the proposed project (all 1-bedroom units) is requesting $1,000,000 in CDBG funds and $1,000,000 Measure X funds, then the minimum number of CDBG-Assisted units is 6, minimum number of Measure X-Assisted units is 6 for a total of 12 County-Assisted units. (Rounding up for any fractional amount is required.)

5. Complete the following table listing the unit mix for the entire proposed project:
Enter the number of lines needed: - 8

# of Bedrooms	# of Bathrooms	Total # of Units	Per Unit Sq. Ft.	Affordability Level	Measure-X-Assisted Units	Total County Assisted Units
3	1	1	944	71% - 80%	1	1
2	1	1	780	71% - 80%	1	1
3	1	1	944	71% - 80%	1	1
2	1	1	780	71% - 80%	1	1
3	1	1	944	71% - 80%	1	1
2	1	1	780	71% - 80%	1	1
3	1	1	944	71% - 80%	1	1
2	1	1	780	71% - 80%	1	1
Total: 20	8	8	6896		8	8

6. Complete the following table listing all units in the project by bedroom count, affordability and rent. The utility allowance may be determined by either (1) using the HUD Utility Schedule Model, or (2) determining the allowance based upon the specific utilities used at the project. The 2025 HOME Final Rule eliminates the requirement of HOME funded projects not using the local Public Housing Authority (PHA) utility allowance. Projects applying for HOME funds in FY 2026/27 are permitted to use the PHA utility allowance.

CDBG-assisted and Measure X-assisted are still permitted to use the utility allowance established by the local PHA. Attachment VI.A.

Approach you used to determine the utility allowance:
○ HUD Utility Schedule Model ○ Specific Utilities Used at Project ○ Other Analysis
○ PHA Utility Calculation

Enter the number of lines needed: - 0

# of Bedrooms	# of Units	Affordable Level	Per Unit Gross Rent	Per Unit Utility Allowance	Per Unit Net Rent	Approved Rent or Operating Subsidy*
Totals: 0	0		$0	$0	$0	$0

**Do not assume Section 8 project-based rental assistance unless the County Housing Authority has previously made an award for the proposed project.*

B. Project Budget and Financial Information

Projects that receive ann allocation of funding from the County and are applying for Multifamily Housing revenue Bonds from the California Debt Limit Allocation Committee for either construction or permanent funding, must contact DCD bond administration staff to discuss the County's role as bond issuer.

1. If applying for tax credits, what type?

- ☐ 4% - State Credits
- ☐ 4% - Federal Credits
  - Anticipated tax credit score: and anticipated tie breaker %:
- ☐ 9%
  - Anticipated tax credit score: and anticipated tie breaker %:
- ☐ Hybrid
  - Anticipated tie breaker score:
- ☑ N/A - will not be applying for tax credits

2. Competitiveness for State Affordable Housing Resources

Describe how your project is strategically positioned to successfully compete for State of CA funding resources, including from the CA Debt Limit Allocation Committee and Department of Housing and Community Development.

N/A

3. Award of State HCD SuperNOFA and/or AHSC funds in 2025

Did your project receive SuperNOFA and/or AHSC funds from the State in 2025? ○ Yes ◉ No
If yes, upload a copy of the award letter as Attachment VI.A or VI.B

4. Proposed Permanent Funding Sources

Please share all sources of funding to be applied for, pending financing (applied for but not yet notified of award), and committed financing for your project.

Enter the number of lines needed for Financing to be Applied for : 1

Funding Type	Funding Program/Lender	Amount	Application Due Date	Anticipated Award Date
Federal	EPA Clean Up Funding	$300,000	Jan 28 2026	

Enter the number of lines needed for Pending Financing (applied for but not awarded): 1

Funding Type	Funding Program/Lender	Amount	Anticipated Due Date
City	Contra Costa County Measure X	$2,572,406	Dec 11 2025

Enter the number of lines needed for Committed Financing: 0

Funding Type	Funding Program/Lender	Amount	Commitment/ Award Date

Upload all commitment letters for approved financing as Attachment VI.B

5. Attach project financials developed by your financial consultant, including construction period development budget, permanent sources and uses, operating pro-forma, and cash flow analysis for at least a 20-year period. Rent revenue estimates must include a breakdown of rents by bedroom size and income affordability levels. Upload project construction budget, including detailed line item backup as **Attachment VI.C.** Upload project pro forma, including detailed line item backup as **Attachment VI.D.** Upload project cash flow analysis as **Attachment VI.E.**

It is required to clearly identify the specific proposed use of County funds being requested in this application.

Section 7 - First-Time Homebuyer Projects (Not eligible for In-Lieu Funding)

A. Project Characteristics

1. Check one of the following eligibility criteria:

- ◉ First-time homebuyer downpayment assistance in connection with newly constructed housing development (where County funds are proposed to be used to fund both the hard cost of construction and downpayment assistance)
- ○ First-time homebuyer downpayment assistance only (no construction)

2. Number of Newly Constructed Units by Housing Type:

Single-Family Detached	
Condominium	
Duplex	8
Townhome	
Other	

3. Number of households to receive first-time homebuyer downpayment assistance via County funds: 8
Income of County-assisted households (percent AMI): 80%
Number of HHs to receive other assistance: TBD
Income of other-assisted HHs (percent AMI): 80%

B. Affordability

1. Describe the manner in which County funds will be used to assist first-time homebuyers.

County funds will be used for predevelopment, development, construction and as down payment assistance for first-time home buyers as determined as best use of funding source.

Proposed Loan Term: 55
Proposed Interest Rate: 3.5
Repayment Provisions (Resale Restriction? Shared Equity?): Resale restrctions
Affordability Restrictions: 80
Additional Downpayment Subsidies Proposed? Choose an item.
To Be Determined

Describe the type, amount, and terms of the additional assistance:

# of Bedrooms	Per Unit Sq. Ft.	Total # of Units	Assumed Household Size	Affordability Level	Proposed Sales Price	Proposed County DP Assistance	Estimated Appraised Value	Per Unit Development Cost
MX Assisted Units								
Studio								
One-bedroom								
Two-bedroom	780	4	3	80%	$680,000	$23,800		$702,991
Three-bedroom	944	4	4	80%	$680,000	$23,800		$700,462
Four-bedroom								
Subtotal MX Units	1724	8	7		$1360000	$47600		$1403453
Other-Assisted Units								
Studio								
One-bedroom								
Two-bedroom								
Three-bedroom								
Four-bedroom								
Subtotal Other Units								
Market Rate Units								
Studio								
One-bedroom								
Two-bedroom								
Three-bedroom								
Four-bedroom								
Subtotal Market Units								

Upload all commitment letters for approved financing as Attachment VII.A

Attach project development budget developed by your project's financial consultant as Attachment VII.B.

Section 8 - Community Land Trust (Measure X only)

Not required for this application (must have Community Land Trust AND Measure X Funding Selected in Section 1B)

[redacted]

COMMUNITY DEVELOPMENT

December 10, 2025

Contra Costa Department of Conservation and Development
Attn: Kristin Sherk
30 Muir Road
Martinez, CA 94553

RE: Las Deltas BMR, Contra Costa County Department of Conservation and Development, FY 2026/27 Affordable Housing Application

Dear Ms. Sherk:

The City of Richmond Community Development department wishes to express our support of Community Housing Development Corporation (CHDC) to secure Contra Costa County Housing funds for the Las Deltas BMR project located at 1529 Second Street; 114 West Ruby Avenue, 1558, 1560, 1572 and 1574 First Street; 121 Chesley Avenue; 1511 Second Street, Richmond, CA 94801.

The project proposes to rehabilitate 8 unoccupied and blighted duplex housing for sale units to first time homebuyers at 80% AMI.

The City of Richmond (the "City") is a strong advocate of CHDC's revitalization efforts in Richmond. The City recognizes CHDC as a mission-driven non-profit housing developer with over 30 years of experience providing quality affordable housing to lower income residents.

Contra Costa County grant funds are valuable financial resources for the Las Deltas BMR project to ensure CHDC's success through development without the burden of incurring additional debt to the project. Awarded grant funds will help to propel the project forward for the rehabilitation of 8 duplex units for first time home buyers at 80% AMI.

On behalf of the City of Richmond Community Development Department, we strongly support CHDC's FY 2026/27 Affordable Housing application to the Contra Costa County Housing Fund and encourage the creation of home ownership opportunities for lower income households in the city of Richmond.

Thank you for your time and consideration.

Sincerely,

Lina Velasco
Director of Community Development

Shields-Reid Neighborhood Council

1410 Kelsey Street - Richmond, CA 94801

November 19, 2025

Contra Costa Department of Conservation and Development
Attn: Kristin Sherk
30 Muir Road
Martinez, CA 94553

Re: Las Deltas BMR – Letter of Support

Dear Kristin Sherk,

I am writing to you on behalf of the Shields-Reid Neighborhood Council in support of Las Deltas BMR Contra Costa County FY 2026/27 Affordable Housing Program application. The Shields-Reid Neighborhood Council is expressing support for the funding application, which will transform and revitalize the incorporated neighborhoods of the North Richmond community. We all share the responsibility of protecting, improving the quality of life, and caring for the community while promoting healthier families through homeownership opportunities.

The rehabilitation of the Las Deltas BMR will bring 8 duplex units back to life for sale to first-time homebuyers at 80% of the area's median income. CHDC has been instrumental in the redevelopment and revitalization of North Richmond, and we look forward to the continued investment in our community. Homeownership opportunities with down payment assistance and support are greatly needed in our community.

We look forward to seeing the completion of these duplex units for sale. The Shields-Reid Neighborhood Council firmly supports the rehabilitation of Las Delta BMR and encourages a county award that will allow CHDC to assemble the financing necessary to start work on this deserving project.

Sincerely,

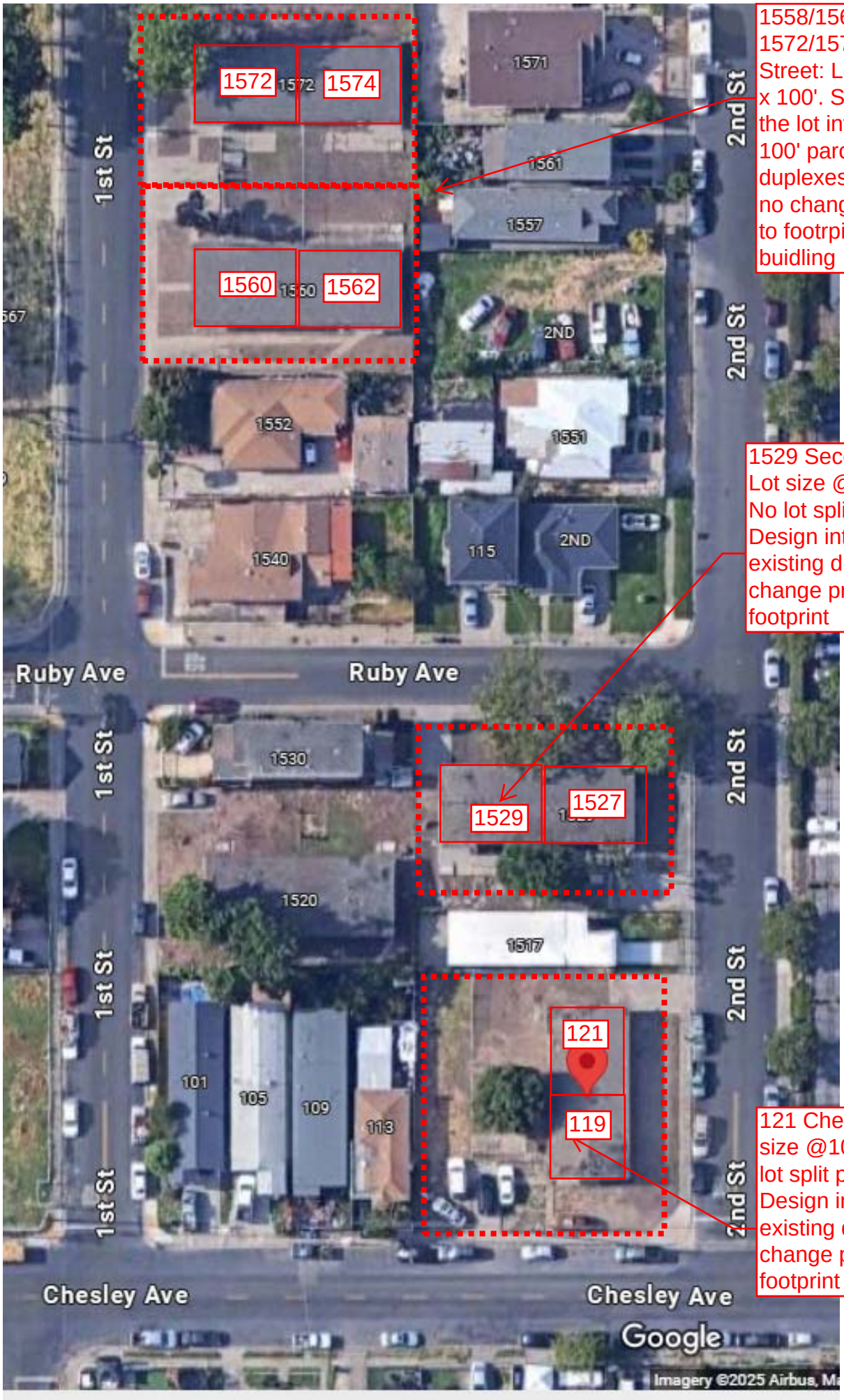
Marena Brown

Marena Brown, President

Attachment I.A – Location, parcel map, and site photographs

4 Duplexes, 8 Units

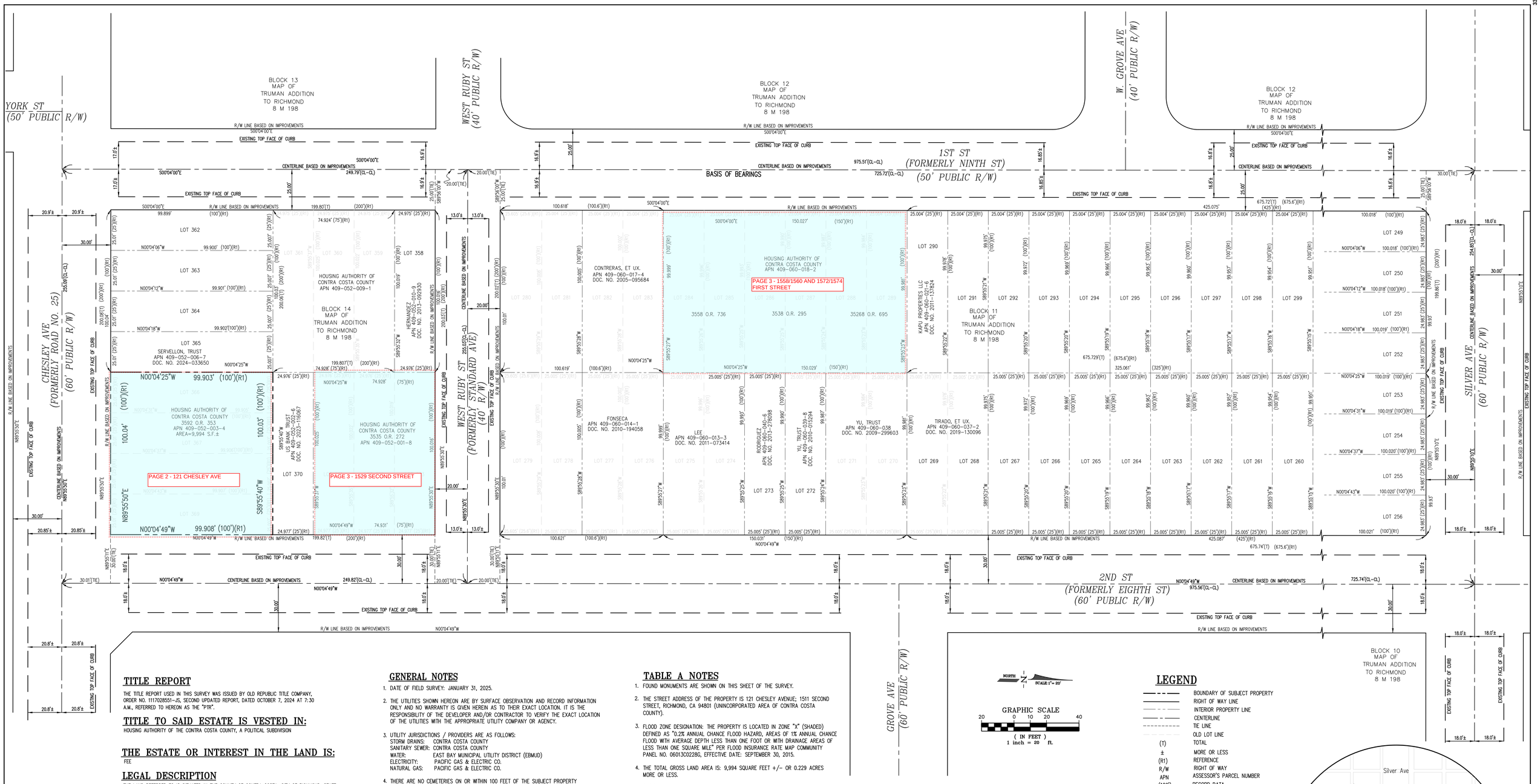
- 1529 Second Street; 114 West Ruby Avenue, Richmond, CA 94801 (APN 409-052-001-8) One duplex with two units
- 121 Chesley Avenue; 1511 Second Street,, Richmond, CA 94801 (APN 409-052-003-4) One duplex with two units
- 1558, 1560, 1572 and 1574 First Street, Richmond, CA 94801 (APN 409-060-0180-2) Two duplexes with four units



1558/1560 and 1572/1574 First Street: Lot size @150' x 100'. Scope to split the lot into two 75' x 100' parcels. Existing duplexes to remain. no change proposed to footrpint of either buidling

1529 Second Street: Lot size @75' x 100'. No lot split proposed. Design intent to keep existing duplex. No change proposed to footprint

121 Chesley Ave: Lot size @100' x 100'. No lot split proposed Design intent to keep existing duplex. No change proposed to footprint



TITLE REPORT

THE TITLE REPORT USED IN THIS SURVEY WAS ISSUED BY OLD REPUBLIC TITLE COMPANY, ORDER NO. 1117028551-JS, SECOND UPDATED REPORT, DATED OCTOBER 7, 2024 AT 7:30 A.M., REFERRED TO HEREON AS THE "PTR".

TITLE TO SAID ESTATE IS VESTED IN:

HOUSING AUTHORITY OF THE CONTRA COSTA COUNTY, A POLITICAL SUBDIVISION

THE ESTATE OR INTEREST IN THE LAND IS:

FEE

LEGAL DESCRIPTION

THE LAND REFERRED TO IS SITUATED IN THE COUNTY OF CONTRA COSTA, CITY OF RICHMOND, STATE OF CALIFORNIA, AND IS DESCRIBED AS FOLLOWS:

LOTS 366, 367, 368, 369 IN BLOCK 14, AS SAID LOTS AND BLOCK ARE DELINEATED AND SO DESIGNATED ON THE MAP ENTITLED "MAP OF TRUMAN ADDITION TO RICHMOND", FILED NOVEMBER 18, 1912 IN BOOK 8 OF MAPS, PAGE 198, CONTRA COSTA COUNTY RECORDS.

APN: 409-052-003-4

EXCEPTIONS

1. REDEVELOPMENT PLAN, AS FOLLOWS, ENTITLED ORDINANCE NO. 87-50 (ADOPTING A REDEVELOPMENT PLAN FOR THE NORTH RICHMOND DEVELOPMENT PROJECT), EXECUTED BY CONTRA COSTA COUNTY REDEVELOPMENT AGENCY, RECORDED JULY 23, 1987 IN OFFICIAL RECORDS UNDER RECORDER'S SERIAL NUMBER 87 157128, A NOTICE AS FOLLOWS, ENTITLED STATEMENT OF INSTITUTION OF REDEVELOPMENT PROCEEDINGS, RECORDED JULY 23, 1987 IN OFFICIAL RECORDS UNDER RECORDER'S SERIAL NUMBER 87 157129, A NOTICE AS FOLLOWS, ENTITLED ORDINANCE NO. 99-06 (AMENDMENT TO THE REDEVELOPMENT PLAN), BY BOARD OF SUPERVISORS OF THE COUNTY OF CONTRA COSTA, RECORDED JUNE 15, 1999 IN OFFICIAL RECORDS UNDER RECORDER'S SERIAL NUMBER 99-0070071, A NOTICE AS FOLLOWS, ENTITLED STATEMENT OF INSTITUTION OF REDEVELOPMENT PLAN AMENDMENT, RECORDED JUNE 9, 1999 IN OFFICIAL RECORDS UNDER RECORDER'S SERIAL NUMBER 1999-0154027, A NOTICE AS FOLLOWS, ENTITLED ORDINANCE NO. 2006-35 (ADOPTING AMENDMENT TO REDEVELOPMENT PLAN), RECORDED JULY 24, 2006 IN OFFICIAL RECORDS UNDER RECORDER'S SERIAL NUMBER 2006-0233265, A NOTICE AS FOLLOWS, ENTITLED REVISED STATEMENT OF INSTITUTION OF REDEVELOPMENT PROCEEDINGS, RECORDED JUNE 12, 2007 IN OFFICIAL RECORDS UNDER RECORDER'S SERIAL NUMBER 2007-0170414, A NOTICE AS FOLLOWS, ENTITLED STATEMENT OF INSTITUTION OF REDEVELOPMENT PLAN AMENDMENT, RECORDED JUNE 2, 2008 IN OFFICIAL RECORDS UNDER RECORDER'S SERIAL NUMBER 2008-0121615 (EXC. 3 OF PTR - NOT PLOTTABLE).
2. CONDITIONS CONTAINED AND/OR REFERRED TO IN AN INSTRUMENT, ENTITLED DELARATION OF TRUST (GRANTS PROJECTS), BY HOUSING AUTHORITY OF THE COUNTY OF CONTRA COSTA, RECORDED OCTOBER 27, 1988 IN OFFICIAL RECORDS UNDER RECORDER'S SERIAL NUMBER 88 199060 (EXC. 4 OF PTR - NOT PLOTTABLE).
3. CONDITIONS CONTAINED AND/OR REFERRED TO IN AN INSTRUMENT, ENTITLED DECLARATION OF TRUST CA0110098 (NORTH RICHMOND), BY HOUSING AUTHORITY OF THE COUNTY OF CONTRA COSTA, RECORDED SEPTEMBER 30, 2016 IN OFFICIAL RECORDS UNDER RECORDER'S SERIAL NUMBER 2016-0202049, THE ABOVE MATTER IS ALSO DATED OCTOBER 12, 2016, RECORDED OCTOBER 13, 2016 IN OFFICIAL RECORDS UNDER RECORDER'S SERIAL NUMBER 2016-0214130 (EXC. 5 OF PTR - NOT PLOTTABLE).
4. TERMS AND PROVISIONS AS CONTAINED IN AN INSTRUMENT, ENTITLED RENTAL ASSITANCE DEMONSTRATION TRANSFER OF ASSISTANCE/DEMOLITION AND/OR DISPOSITION RESTRICTIVE COVENANTS, EXECUTED BY U.S. DEPARTMENT OF HOUSING AND URBAN DEVELOPMENT, RECORDED JULY 30, 2020 IN OFFICIAL RECORDS UNDER RECORDER'S SERIAL NUMBER 2020-0156869 (EXC. 6 OF PTR - NOT PLOTTABLE).

GENERAL NOTES

1. DATE OF FIELD SURVEY: JANUARY 31, 2025.
2. THE UTILITIES SHOWN HEREON ARE BY SURFACE OBSERVATION AND RECORD INFORMATION ONLY AND NO WARRANTY IS GIVEN HEREIN AS TO THEIR EXACT LOCATION. IT IS THE RESPONSIBILITY OF THE DEVELOPER AND/OR CONTRACTOR TO VERIFY THE EXACT LOCATION OF THE UTILITIES WITH THE APPROPRIATE UTILITY COMPANY OR AGENCY.
3. UTILITY JURISDICTIONS / PROVIDERS ARE AS FOLLOWS:
   STORM DRAINS: CONTRA COSTA COUNTY
   SANITARY SEWER: CONTRA COSTA COUNTY
   WATER: EAST BAY MUNICIPAL UTILITY DISTRICT (EBMUD)
   ELECTRICITY: PACIFIC GAS & ELECTRIC CO.
   NATURAL GAS: PACIFIC GAS & ELECTRIC CO.
4. THERE ARE NO CEMETERIES ON OR WITHIN 100 FEET OF THE SUBJECT PROPERTY
5. THE SURVEYED PROPERTY IS THE SAME PROPERTY DESCRIBED IN THE TITLE REPORT.
6. THE LEGAL DESCRIPTION AS SHOWN IN THE TITLE REPORT MATHEMATICALLY CLOSES.
7. THERE IS NO OBSERVED EVIDENCE OF SITE USE AS A SOLID WASTE DUMP, SUMP OR SANITARY LANDFILL
8. THERE ARE NO WETLAND AREAS IN THE SUBJECT PROPERTY.
9. THE LEGAL DESCRIPTIONS OF THE SUBJECT PROPERTIES ARE THE SAME AS THE PROPERTIES DESCRIBED IN THE PRELIMINARY TITLE REPORTS.
10. THE SUBJECT PROPERTY HAS ACCESS TO AND FROM SECOND STREET, A PUBLIC RIGHT OF WAY, AND CHESLEY AVENUE, A PUBLIC RIGHT OF WAY.

BENCHMARK

STATION NAME B.M. #1258, BEING CONTRA COSTA COUNTY BRONZE DISC, SET IN TOP OF W. END OF CATCH BASIN, NE CORNER INTER. MARKET STREET AND 2ND STREET (NORTH RICHMOND). ELEVATION = 12.577 FEET, CONTRA COSTA COUNTY DATUM.

TABLE A NOTES

1. FOUND MONUMENTS ARE SHOWN ON THIS SHEET OF THE SURVEY.
2. THE STREET ADDRESS OF THE PROPERTY IS 121 CHESLEY AVENUE; 1511 SECOND STREET, RICHMOND, CA 94801 (UNINCORPORATED AREA OF CONTRA COSTA COUNTY).
3. FLOOD ZONE DESIGNATION: THE PROPERTY IS LOCATED IN ZONE "X" (SHADED) DEFINED AS "0.2% ANNUAL CHANCE FLOOD HAZARD, AREAS OF 1% ANNUAL CHANCE FLOOD WITH AVERAGE DEPTH LESS THAN ONE FOOT OR WITH DRAINAGE AREAS OF LESS THAN ONE SQUARE MILE" PER FLOOD INSURANCE RATE MAP COMMUNITY PANEL NO. 06013C0228G, EFFECTIVE DATE: SEPTEMBER 30, 2015.
4. THE TOTAL GROSS LAND AREA IS: 9,994 SQUARE FEET +/- OR 0.229 ACRES MORE OR LESS.
6. (A/B) ZONING REQUIREMENTS: PER THE CONTRA COSTA COUNTY ZONING MAP, THE PROPERTY IS ZONED "HE-C" DEFINED HOUSING ELEMENT CONSISTENCY DISTRICT.

   REFERENCE FOR "HE-C" ZONING IS MADE HERE TO THE CONTRA COSTA COUNTY MUNICIPAL CODE, CHAPTER 84-92 REGARDING PROPERTY DEVELOPMENT STANDARDS, MINIMUM SETBACKS, BUILDING HEIGHT LIMITATION, DENSITY AND PARKING REQUIREMENTS ARE AS FOLLOWS:

   SETBACKS:
   MINIMUM FRONT: 10 FEET
   MINIMUM SIDE: 5 FEET
   MINIMUM REAR YARD: 15 FEET

   MAXIMUM HEIGHT:
   RESIDENTIAL LOW/HIGH: 35/65 FEET
   MIXED-USE MEDIUM/HIGH: 50/65 FEET

   MAXIMUM DENSITY: 30 DWELLING UNITS PER ACRE
7. (A/B1/C) EXTERIOR DIMENSIONS AND SQUARE FOOTAGE OF BUILDING AT GROUND LEVEL, AND NUMBER OF STORIES ARE SHOWN ON SHEET 2.
8. SUBSTANTIAL IMPROVEMENTS OBSERVED IN THE PROCESS OF CONDUCTING THE SURVEY ARE SHOWN ON SHEET 2.
9. THERE ARE NO PARKING SPACES ON THE SUBJECT PROPERTY.
10. THERE ARE NO DIVISIONS OR PARTY WALLS LOCATED ON THE SUBJECT PROPERTY WITH RESPECT TO ADJOINING PROPERTIES.
11. (A) LOCATION OF UTILITIES EXISTING ON OR SERVING THE SURVEYED PROPERTY AS DETERMINED BY OBSERVED EVIDENCE TOGETHER WITH EVIDENCE FROM PLAN OBTAINED FROM UTILITY COMPANIES OR PROVIDED BY CLIENT ARE SHOWN ON SHEET 2 OF THE SURVEY.
13. NAMES OF ADJOINING OWNERS OF PLATTED LANDS ARE SHOWN ON THIS SHEET.
14. DISTANCE TO THE NEAREST INTERSECTING STREET IS SHOWN ON THIS SHEET,
16. THERE IS NO OBSERVED EVIDENCE OF CURRENT EARTH MOVING WORK, BUILDING CONSTRUCTION OR BUILDING ADDITIONS.
17. THERE IS NO OBSERVED EVIDENCE OF RECENT STREET OR SIDEWALK CONSTRUCTION OR REPAIRS.
18. THERE ARE NO OFFSITE EASEMENTS TO THE SUBJECT PROPERTY.
19. PROFESSIONAL LIABILITY INSURANCE IN THE AMOUNT OF $2,000,000 IS HELD BY THE SURVEYOR.

NORTH
SCALE 1" = 20'

GRAPHIC SCALE
20 0 10 20 40
(IN FEET)
1 inch = 20 ft.

LEGEND

	BOUNDARY OF SUBJECT PROPERTY
	RIGHT OF WAY LINE
	INTERIOR PROPERTY LINE
	CENTERLINE
	TIE LINE
	OLD LOT LINE
(T)	TOTAL
±	MORE OR LESS
(R1)	REFERENCE
R/W	RIGHT OF WAY
APN	ASSESSOR'S PARCEL NUMBER
(100')	RECORD DATA
DOC. NO.	DOCUMENT NUMBER
S.F.	SQUARE FEET
O.R.	OFFICIAL RECORDS
(CL-CL)	CENTERLINE TO CENTERLINE

SURVEYOR'S CERTIFICATE

TO HOUSING AUTHORITY OF CONTRA COSTA COUNTY, A POLITICAL SUBDIVISION; AND OLD REPUBLIC TITLE COMPANY:

THIS IS TO CERTIFY THAT THIS MAP OR PLAT AND THE SURVEY ON WHICH IT IS BASED WERE MADE IN ACCORDANCE WITH THE 2021 MINIMUM STANDARD DETAIL REQUIREMENTS FOR ALTA/NSPS LAND TITLE SURVEYS, JOINTLY ESTABLISHED AND ADOPTED BY ALTA AND NSPS, AND INCLUDES ITEMS 1, 2, 3, 4, 6(A/B), 7(A), 7(B1), 7(C), 8, 9, 10, 11(A), 13, 14, 16, 17, 18, AND 19 OF TABLE A THEREOF. THE FIELD WORK WAS COMPLETED ON JANUARY 31, 2025.

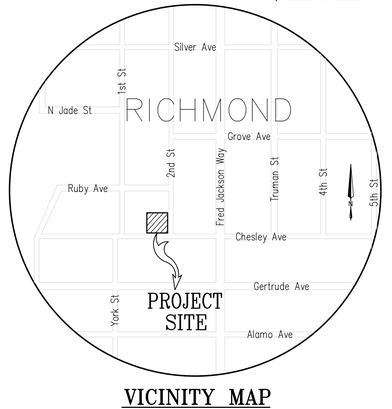
JACQUELINE LUK P.L.S. 8934
FOR LUK & ASSOCIATES, INC.

DATE FEBRUARY 14, 2025

PROFESSIONAL LAND SURVEYOR
JACQUELINE LYNNETT LUK
LS 8934
STATE OF CALIFORNIA

SHEET INDEX

1. NOTES AND BOUNDARY SURVEY
2. TOPOGRAPHIC SURVEY



VICINITY MAP

NO SCALE

ALTA/NSPS LAND TITLE SURVEY

OF

121 CHESLEY AVENUE; 1511 SECOND STREET
CITY OF RICHMOND, CONTRA COSTA COUNTY, CALIFORNIA
FEBRUARY 2025

PREPARED BY
LUK AND ASSOCIATES
CIVIL ENGINEER - LAND PLANNERS - LAND SURVEYORS
738 ALFRED NOBEL DRIVE
HERCULES, CALIFORNIA 94547
(510) 724-3388


DO NOT ENTER


1560







Las Deltas BMR Redevelopment
All Properties

ACQUISTION				
Acquistion	$	34,725.13		
TOTAL ACQUISITION	**$**	**34,725.13**		
			$	**34,725.13**
HARD COSTS				
Construction Costs (GC Contract)	$	1,200,000.00		
Construction Costs (Site Work)	$	120,000.00		
Contingency 15%	$	198,000.00		
TOTAL HARD COSTS	**$**	**1,518,000.00**		
			$	**1,518,000.00**
SOFT COSTS				
Permit Fees	$	80,000.00		
Planning	$	60,000.00		
Architect Fee/ CM	$	78,000.00		
Marketing/Advertising	$	10,000.00		
Environmental	$	200,000.00		
Legal - Owner	$	50,000.00		
Title Fees	$	50,000.00		
Appraisal	$	10,000.00		
Market Study	$	10,000.00		
Holding/Security Costs	$	99,923.52		
Insurance	$	10,000.00		
Property Taxes	$	9,000.00		
Contingency 15%	$	100,038.53		
TOTAL SOFT COSTS	**$**	**766,962.05**		
			$	**766,962.05**
DEVELOPER COSTS				
Developer Fee	$	252,718.72		
TOTAL DEVELOPER COSTS	**$**	**252,718.72**	**$**	**252,718.72**
TOTAL DEVELOPMENT COST	**$**	**2,572,405.90**		

PACIFIC WEST COMMUNITIES

December 11, 2025

John Kopchik, Director
Contra Costa County Dept. of Conservation & Development
30 Muir Road
Martinez, CA 94553

RE: Contra Costa County FY 2026/27 Affordable Housing Program NOFA
Orbisonia Village – Bay Point, CA

Dear Mr. Kopchik,

Please let this letter serve as authorization for Pacific West Communities to apply for CDBG and In-Lieu funds from the Contra Costa County FY 2026/27 Affordable Housing Program NOFA.

Orbisonia Village is a proposed 169-unit project in Bay Point, California that will bring 167 units of tax-credit affordable housing to Contra Costa County for residents at or below 30%-70% AMI, along with two units set aside for on-site property management.

This project will serve as a substantial source of affordable infill housing less than a quarter mile from the Pittsburg/Bay Point BART Station and will represent the first phase of the greater Orbisonia redevelopment project at this site that will bring a public library, retail, housing, and other services to a long-vacant lot within the Bay Point community and walking distance of a major transit connection.

If you have any questions or would like any additional information regarding this application, the proposed project, or our development team, please do not hesitate to reach out.

Sincerely,

Caleb Roope
President & CEO
Pacific West Communities, Inc.

Contra Costa

Help with this page

Contra Costa County:
Kristin Sherk Kristin.Sherk@dcd.cccounty.us (925) 655-2889
Christine Louie Christine.louie@dcd.cccounty.us (925) 655-2888
Cathy Remick Cathy.Remick@dcd.cccounty.us (925) 655-2887

Return to Main Page

Contra Costa County Affordable Housing Program
FY 2026/2027
Application Due by 5PM Thursday, December 11, 2025

Click Here to be directed to the Contra Costa County Developing Affordable Housing webpage for information related to this RFP.
Click Here for useful instructions for how to use this online application.

Section I - All Applicants

A. Applicant Information

Organization: Pacific West Communities, Inc.
Address: 430 E. State Street, Eagle, ID 83616
Contact Person: Claire Casazza Title: Senior Finance Manager
Phone: 208-577-2247 E-mail: clairec@tpchousing.com
SAM/UEI #: Q74CYCJS8JF9 (Get a SAM/UEI #)

B. Project Information

Project Name: Orbisonia Village
Project address or target area: 530 S Broadway Ave, Bay Point, CA 94565
Number of Affordable Units: 167

C. Contra Costa County is seeking proposals for the following in this NOFA

1. Production of Affordable Rental Housing
2. Increasing Affordable Homeownership Opportunities via new construction of housing
3. Preservation of Affordable Housing Stock
4. Permanent Supportive Housing Unit & Special Needs Housing Unit

By selecting one of the 'Project and Funding' option below, and through submittal of this application, you are certifying your proposed project meets one of the eligibility criteria.

Click Here to be directed to the Contra Costa County Developing Affordable Housing webpage for more information related to this RFP.

Project and Funding *check all that apply, then click below to update Application*

1) Is this project an Acquisition? ◉ Yes ○ No

---

2. Type of Work Proposed: (Choose one)
(if Community Land Trust is chosen, Measure X is the only funding source allowed)

☑ New Construction ☐ Rehabilitation
☐ Conversion ☐ Community Land Trust (Measure X Funding Only)

---

3. Type of Project: (Choose one)

☑ Permanent Rental Housing ☐ Transitional Housing
☐ First-Time Homebuyer ☐ Permanent Supportive Housing
☐ Community Land Trust ☐ Single Room Occupancy (SRO)

---

4. Primary Target Population Served(Choose one):

☑ Family Housing ☐ General Affordable Housing
☐ Seniors ☐ Persons with Disabilities
☐ Veterans ☐ Homeless
☐ Frail Elderly ☐ Victims of Domestic Violence
☐ Persons with HIV/AIDS ☐ Transitional Aged Youth

---

5. Does the project qualify as any of the following?

☐ Difficult to Develop Census Tract
☐ High/Highest Resource Area
☑ Transit Oriented Development

---

6. Funding Requested*:

☑ CDBG ☐ HOME
☐ Measure X
☑ Inclusionary Housing In-lieu Funds (unincorporated County)

---

7. Funding Requested From:

☑ Contra Costa County

**At the discretion of the County, funds applied for may be revised to other eligible funding sources included in the NOFA.*

Total CDBG funds requested:	$2,100,000
Total Inclusionary In-Lieu funds requested:	$960,000
Total Requested Funds:	$3,060,000
Total Project Cost:	$137,900,536

D. Project Description

Provide a narrative description which fully describes all significant aspects of the project. Narrative should include the need to be addressed, project objectives and major characteristics, manner in which project will alleviate affordable housing needs, and any other relevant information required to adequately evaluate your project. Project description should not exceed three paragraphs.

Orbisonia Village is a 169-unit project in Bay Point, California. Apart from the two on-site manager units, all units at Orbisonia Village will provide affordable housing for residents with incomes ranging from 30% AMI to 70% AMI. The project will consist of a five-story elevator-serviced building with four residential floors (Type III-A modular construction) over a one-level podium parking structure (Type I-A construction).

Orbisonia Village will include approximately 11,900 square feet of common outdoor space in an elevated courtyard where residents can interact and gather as a community. This courtyard will include a children's playground,various seating areas such as benches and shaded picnic tables, and other outdoor activities. Indoor amenity spaces (approximately 4,660 square feet) will consist of a clubhouse, fitness area and lounge space with men's and women's restrooms. The project will also offer indoor bicycle storage within the secured parking structure.

The project is located within a quarter-mile walk from the Pittsburg / Bay Point BART station and is located across the street from a Safeway and Safeway Pharmacy. Additionally, the Ambrose Park and Recreation Center is 0.16miles away and offers open green spaces, playgrounds, picnic areas, and a public pool.

Proposed Project Amenities and Services On-Site. Response should not exceed three paragraphs.

Project amenities include:
- Clubroom with kitchen (approximately 981 SF)
- Fitness center (approximately 750 SF)
- Lobby and leasing office (approximately 1,244 SF)
- Community laundry rooms (on each residential level) (*minimum of 17 washers and 17 dryers will be provided to serve the project's 169 units)
- Elevators
- Bicycle storage & parking
- Controlled access and security features
- Podium parking structure (194 parking spaces)
- Approximately 11,900 square feet of outdoor open space in two podium deck courtyards that include:
- Outdoor children's playground (approximately 972 square feet)
- Open space turf area with fitness / exercise stations and cornhole equipment which will serve as a recreational facility for children ages 13-17

Proposed Project Sustainability Features. Response should not exceed three paragraphs.

Orbisonia Village will consist of a single residential building. The five-story elevator-serviced building will include four residential floors (Type III-A modular construction) over a one-level podium parking structure (Type I-A construction). The building will be designed and detailed in conformance with all applicable building, life, safety, and fire codes. The project will also pursue Green Point Rated Gold certification, incorporating the following energy efficient and sustainable features:
• Energy Star appliances
• Water efficient fixtures
• Minimal turf and drought tolerant landscaping
• Onsite renewable generation (PV array)
• Environmentally preferred materials
Please see GPR Checklist attached elsewhere in the application.

For new construction projects does any of the following apply to your project?

Will your project score higher than 110 points (Gold Standard) on the Build it Green - GreenPoint Rated Checklist or at the Gold or above level for Leadership in Energy and Environmental Design (LEED)?

(●) Yes ( ) No

If yes, what is your anticipated score? 116.9

Will your project score between 80-109 points (Silver standard) on the Build it Green - GreenPoint Rated Checklist or at the Silver level standard for LEED?

( ) Yes (●) No

If yes, what is your anticipated score?

Attach verification of the GreenPoint Rated Checklist as Attachment I.C.

D. Self-Scoring Worksheet - Contra Costa County Funds Only

Applicants are required to complete and submit a self-score worksheet summarized below. Points are awarded for exceeding, rather than meeting, the threshold requirements for the category. Applicants should not assume that their self-score will be the actual score that will be achieved.
In all cases, points are awarded for exceeding, rather than meeting, the threshold requirements for the category.

Refer to FY 2026/2027 Affordable Housing Program Policies and Procedures Section 5 for more information on Application Scoring Criteria.

Criterion	Maximum Points			
	Rental	***Ownership***	***Comm Land Trust***	***Self Score***
I. Project Readiness	**90**	**50**	**50**	
Award of State 2025 HCD SuperNOFA/AHSC Funds	20	N/A	N/A	0

Competitive State Resources	20	N/A	N/A	20
Funding Commitments - Non County Financing	20	20	20	20
Discretionary Land Use Approvals/Ministerial Planning Approval	10	10	10	10
Environmental Review Clearance/Approval	10	10	10	5
Leveraging/Match Funding	10	10	10	10
II. Developer Experience and Capacity -	**39**	**29**	**35**	
Developer Experience Exceeds Minimum	14	14	10	14
Strength of the Development Team	10	10	10	10
Developer Financial Strength	5	5	5	5
Strength of Property Management Team	10	N/A	10	10
III. Project Location -	**25**	**25**	**25**	
Unincorporated Address	5	5	5	5
Unincorporated Address - High Resource Area	5	5	5	0
Geographic Equity	5	5	5	0
Proximity to Public Transit	5	5	5	5
Proximity to Grocery, Farmers' Market, or Healthcare	5	5	5	5
IV. Project Targeting and Characteristics -	**35**	**20**	**20**	
Energy Efficiency/Green Building	5	5	5	5
Income Targeting Exceeds Minimum	15	15	15	15
Homeless - New Permanent Supportive Housing Units	10	N/A	N/A	0
Units for People with Special Needs	5	N/A	N/A	0
Penalty for Nonperforming Previously Funded Projects	-10	-10	-10	0
Total Possible Points	**189 pts**	**124 pts**	**130 pts**	139

E. Project Implementation Schedule

Provide the proposed project implementation schedule, including major milestones (e.g., property acquisition, start and completion of construction or rehabilitation, relocation, procurement, occupancy, commitment of remaining funding sources, etc.).
Note: All funds for this project must be secured by June 30, 2027 and construction must begin no later than June 30, 2028 to be eligible for FY 2026/2027 HOME or CDBG funds.

	Have you obtained complete approvals for the following?	Date Obtained/Expected
Archeological Reports Completed	Yes	12/14/2022
Design Approvals	Yes	12/14/2022
Land Use Entitlements	Yes	12/14/2022
Building Permit	Underway	6/1/2026

Attach all completed items approvals as listed above as Attachment I.A.

Narrative regarding whether or not discretionary approvals are required for planning or building permits:
Discretionary approvals were required for planning and the project received full planning approval, we have included the staff report and Conditions of Approval elsewhere in the application.

Expected Construction Start Date: 06/01/2026

Expected Construction End Date: 06/01/2028

Expected Occupancy Date: 12/01/2028

Expected Perm Close Conversion Date: 06/01/2029

Approximate date funds will be required: 06/01/2026
Why funds are needed by this date:
Funds will be requested to cover acquisition costs.

Proposed CDBG Loan Type: Acquisition
Proposed Inclusionary Housing In-Lieu Funds Loan Type: Acquisition

F. Local Support

Describe your efforts to generate local support for this project, including contacts with local government officials, public agencies, neighborhood organizations, etc. At a minimum, demonstrate the project has the support of the local jurisdiction where the project is located (financial support is encouraged but not required). Response should not exceed three paragraphs. Provide evidence of support as Attachment I.B.

Orbisonia Village has been presented to the local Bay Point Municipal Advisory Council in August of 2021 as evidenced by the attached agenda of that meeting. Additionally, the project has gone through numerous meetings with Contra Costa County, Department of Conservation and Development and the Contra County Public Library staff. Upon receiving final entitlements from the Contra Costa County Planning Commission on December 14,2022, Contra Costa County Department of Conservation and Development, Public Works Department and Library staff have been meeting with the developer, Pacific West Communities, Inc., (PWC) monthly to work out the details of a very arduous set of project conditions of approval. Furthermore, PWC has submitted development plans to the County staff for review and comments in an effort of accelerate the review process to final plan approval and issuance of building permits and subdivision map approval. This is being done to get the project ready for construction in 2026.

This project has been under the developer selection process and pre-development for several years. After being selected by Contra Costa County to develop the above referenced project through a Request for Proposal process PWC entered in the several agreements with the County including an Exclusive Negotiating Rights Agreement dated March 8, 2021 and a Master Development Agreement dated May 24, 2022. This information can be confirmed by Maureen Toms, Deputy Director, Department of Conservation and Development.

Currently, the project is in the building permit process for the first phase of development which consists of 169 units of affordable multi-family rental housing and a new public library. At this point the only hindrance to starting construction in 2026 is securing sufficient funding commitments to cover the project's financing gap.

Section 2 - Federal Funds (HOME & CDBG) Requirements

All federally funded projects are subject to the following cross-cutting requirements. Applicants must demonstrate compliance and is responsible for preparing, completing, and submitting evidence of compliance, with the help of a consultant if needed, prior to execution of any agreements with the County for federal funds. If your response is N/A for any question, please provide further explanation, and include citations to the regulation if you believe you are exempt.

A. HOME and CDBG Matching Funds

HOME funds require a minimum 25 percent permanent match from nonfederal sources. The minimum match required for CDBG funds depends on the type of applicant as follows: nonprofit organizations - 10 percent match; public agencies - 25 percent match; for-profit organizations - 100 percent match.

Note: Commitment letters for HOME Match must demonstrate an understanding that the match funds are permanent contribution to the County HOME Program. The Net Present Value of the property tax waiver, the below market rate of a City loan, or appraised value of donated land/real property are acceptable examples of HOME match contributions.

Provide evidence of match support as Attachment II.A.

Enter the number of lines needed for the following match sources list: 4

Match Source (Nonfederal)	Match Amount	Current Status	Funds Availability Date
Contra Costa Co - In-Lieu	$1,054,134	Committed	06/01/2026
Contra Costa Co - Measure X	$2,496,750	Committed	06/01/2026
Contra Costa Co - PLHA	$1,767,453	Committed	06/01/2026
Contra Costa Co - Land Loan	$4,700,000	Committed	06/01/2026

B. Environmental Review

National Environmental Policy Act (NEPA)

STOP ALL WORK ON YOUR PROJECT NOW. You cannot acquire the site, sign any leases, sign any contractor agreements, or do any site work until the NEPA review is complete. As of the date of this application submittal you are negotiating for federal funds. Any action on anyone's part (you, the local jurisdiction, other agencies, etc.) may be considered "choice limiting" under NEPA and render your project ineligible for federal funds. The required NEPA is the responsibility of the developer. The County will review and approve the NEPA documents. NEPA review will take at least 3 to 6 months from the date CDBG/HOME funds *are awarded.*

Has another jurisdiction, other than Contra Costa County, already completed a NEPA review for this project?
No

Do you have a NEPA consultant for this project?
Yes

The name of the consultant is: Raney Management

Has Contra Costa County previously completed a NEPA for this project?
No

California Environmental Quality Act (CEQA)

Has the jurisdiction where your project is located completed its CEQA review?
Yes

Upload the following documents. as applicable:

- Notice of Exemption
- Notice of Determination
- Initial Study
- Negative Declaration
- Mitigated Negative Declaration
- Environmental Impact Report

When will the jurisdiction initiate CEQA? N/A - Exempt

Does the project qualify for a categorical exemption?
Yes

Which categorical exemption as determined by the local jurisdiction? Section 51155.4

C. Relocation (Uniform Relocation Act)

If you are proposing a project that includes acquisition and/or rehabilitation, by submitting this application for funds, you are subject to the Uniform Relocation Assistance and Real Property Acquisition Policies Act of 1970. As of the date of this application, you are negotiating for federal funds. All commercial and residential tenants in your project must be immediately notified of potential displacement. URA requirements are triggered on first-time homebuyer programs if the home to be purchased is tenant occupied. (Unless the tenant is the purchaser.) Attach a copy of the General Information Notice and tenant rent roll (one copy only) as Attachment II.C.

See FY 2026/27 Affordable Housing Program Policies & Procedures for more information on Relocation requirements.

Is relocation triggered by this project?
No

Is temporary relocation triggered by this project?
No
Why or why not: Vacant land

Is permanent relocation triggered by this project?
No
Why or why not: Vacant land

Do you have a relocation consultant for this project?
No

D. Federal Procurement Requirements

When entering into any contract (construction or non-construction), the project must comply with federal procurement requirements. For non-construction contracts in excess of $100,000, and all construction contracts, a competitive process is required.

See FY 2026/27 Affordable Housing Program Policies & Procedures for more information on Procurement requirements including Section 3 and MBE-WBE information.

Will your project have contracts over $100,000?
Yes

Have you chosen a general/prime contractor for your project?
Yes

The name of the contractor is: Pacific West Builders, Inc.

How was the general/prime contractor solicited?
Negotiated

Describe the process for which you completed a contract with for your general/prime contractor:

We have not completed a construction contract yet with the General Contractor. We will work with the County to ensure all procurement requirements are fulfilled.

E. No Use of Suspended/Disbarred Contractors

All Contracts/subcontracts cannot be awarded to any party debarred or suspended or otherwise excluded from participation in federal assistance programs, including HOME and CDBG.

Verify understanding of above requirement:
Yes

F. Davis Bacon Act (Federal Prevailing Wage)

If a project has a total of 8 or more residential units in a CDBG funded project, or more than 11 HOME-assisted units, your project will require payment of federal prevailing wages and submission of weekly certified payrolls with supporting documentation.

Total number of housing units proposed: 169

Number of HOME-Assisted units required for the amount of HOME funds applied: 0

Will your project trigger federal prevailing wage?
Yes

Do you have a Davis Bacon Prevailing Wage consultant for this project?
To Be Determined

G. Build America Buy America (BABA)

The Build America Buy America Act, enacted as part of the Infrastructure Investment and Jobs Act on November 15, 2021, established a domestic content procurement preference for all Federal financial assistance obligated for infrastructure projects after May 14, 2022. Covered infrastructure are defined as buildings and real property (including housing projects more than 5 units). All iron, steel, manufactured products, and construction materials used in covered infrastructure projects must be produced in the United States.

For FY 2026/27 CDBG and HOME applications with total federal assistance from all sources is greater than $250,000, covered

materials under BABA include iron and steel, all raw materials used in construction including: All BABA guidance requires the following Buy America preference:

1. All iron and steel used in the project are produced in the United States. This means all manufacturing processes, from the initial melting stage through the application of coatings, occurred in the United States;
2. All listed manufactured products used in the project are produced in the United States. This means the manufactured product was manufactured in the United States, and the cost of the components of the manufactured product that are mined, produced, or manufactured in the United States is greater than 55 percent of the total cost of all components of the manufactured product, unless another standard for determining the minimum amount of domestic content of the manufactured product has been established under applicable law or regulation; and, for FY 2025 funded projects forward;
3. All (listed and non-listed) construction materials are manufactured in the United States. The Build America, Buy America preference only applies to articles, materials, and supplies that are consumed in, incorporated into, or affixed to an infrastructure project. As such, it does not apply to tools, equipment, and supplies, such as temporary scaffolding, brought to the construction site and removed at or before the completion of the infrastructure project. Nor does a Buy America preference apply to equipment and furnishings, such as movable chairs, desks, and portable computer equipment, that are used at or within the finished infrastructure project but are not an integral part of the structure or permanently affixed to the infrastructure project

What is the total financial assistance proposed for your project from all sources? $2,100,000

Indicate any of the following materials included in the proposed project:

- [x] Iron and Steel
- [x] Lumber
- [x] Composite building materials
- [x] Plastic and polymer-based pipe and tube materials such as PVC pipe
- [x] All other construction materials including glass, drywall, and other construction materials

H. State Prevailing Wage

Some affordable housing funding sources trigger state prevailing wage and require payment of state prevailing wage.
Will your project trigger the payment of State of California Prevailing Wage?
Yes

What funding source is triggering the payment of State of California Prevailing Wages?
County DDA, Measure X/PLHA/In-Lieu

I. Lead-Based Paint Remediation

If your project involves demolition of or rehabilitation work on a building constructed prior to 1978, you will need to complete and implement a lead-based paint plan.

See FY 2026/27 Affordable Housing Program Policies & Procedures for more information on Procurement requirements.

Number of HOME-Assisted units required for the amount of HOME funds applied: 0

Does your project involve the demolition of a building that was constructed prior to 1978?
No

Does your project involve the rehabilitation of a building that was constructed prior to 1978?
No

Describe how you will manage the project to ensure compliance with the regulations:

J. Long-Term Affordability

All projects are subject to use and occupancy requirement for up to 55 years. This includes affordable requirements, and possibly, specific target populations.

Does your project anticipate at least 55 years of affordability restrictions?
Yes

Describe how you will manage the project to ensure compliance with the regulations:
ConAm Management Corporation is an experienced property management company that is well-versed in managing properties that have multiple layers of both federal and state financing/subsidies. All regulatory agreements will be held on file with the property to ensure compliance.

K. Fair Housing

HUD requires the County to collect and report the race/ethnicity information of households/individuals in addition to income information. The applicant is responsible for collecting this information and submitting it to the County. This requirement will be made part of the legal documents.

All projects are required to affirmatively further equal opportunity and fair housing objectives. Attach your proposed marketing plan as Attachment II.D.

Describe your proposed marketing program and describe how your project will be accessible to minorities, disabled, and other special needs populations.

Fair Housing training is required and provided to all on site staff including community managers, business managers, maintenance associates, and team members are provided the required training within 90 days of employment. Training is also provided by an independent company that specializes in fair housing, income limits, rent and utility allowances, compliance, and income and assets. Additionally, property team members are required to complete fair housing and compliance training annually in September that is provided by Grace Hill. The next annual training is scheduled for September 2-26.

L. Resident Services Plan and Supportive Services Plan

If a project reserves units for persons with Special Needs and/or Permanent Supportive Housing units, the Resident Services Plan must state clearly how many special needs and/or homeless set-aside units there will be in the project and the exact population that will be targeted; must demonstrate that the essential supportive and social services needs of the target population will be met (e.g. health services for people with chronic health conditions) and must include opportunities for individual case management services. Attach your proposed resident services plan as Attachment II.E.

Does your project propose reserving units for persons with Special Needs?
No

Does your project propose Permanent Supportive Housing Units?
No

Has a Lead Service Provider been identified for your project?
Yes

Lead Service Provider Organization: Central Valley Coalition for Afforable Housing

Briefly describe Lead Service Provider's experience providing supportive services:

Central Valley Coalition for Affordable Housing has been providing supportive services to affordable housing projects in California for over 15 years for thousands of residents in over 100 housing developments. Central Valley is knowledgeable of the needs of the residents in order to provide a full range of services that will empower them to remain independent in their own apartment homes.

M. Technology Plan

Projects must provide the capacity for high-speed internet access in each unit by a means that does not impede use of the primary telephone line.

Briefly describe how the project will meet or exceed this requirement.

Orbisonia Village will be constructed to allow for the availability of high-speed broadband in the residential units.

N. Section 504 Accessibility

All new construction projects are required to provide five percent of the units accessible to the physically disabled. An additional two percent must be accessible to the hearing and vision impaired. Rehabilitation projects must comply with Section 504 unless it would create a hardship for the project.

Enter Total Project Units: 169

5% requirement = 9

2% requirement = 4

How many units will be accessible to the physically disabled? 26

How many units will be accessible to the hearing and vision impaired? 17

If the number of units proposed is less than required percentage of Section 504 units, describe why.

O. Evidence of Demand or Market Study

Applicants must verify the market demand for the proposed housing type by providing a narrative and a rent or sales comparable analysis. A full market study demonstrating the need for your project will be required prior to executing loan documents. In addition to describing current market conditions, the study should include the anticipated absorption rate for the units in your project.

Note: All homeownership units must be sold within 6 months of unit completion to be eligible for HOME funds. Any units not sold after 9 months must be rented to income eligible tenants. All rental units must be occupied within 18 months of project completion or the developer must repay HOME funds for any vacant unit.

Attach your market study as Attachment II.F.

Section 3 - Local Funds (Measure X, Inclusionary In-Lieu) Requirements

A. California Environmental Quality Act (CEQA)

Has the jurisdiction where your project is located completed its CEQA review?
Yes

Upload the following documents as Attachment III.A as applicable:

- Notice of Exemption
- Notice of Determination
- Initial Study
- Negative Declaration
- Mitigated Negative Declaration
- Environmental Impact Report

When will the jurisdiction initiate CEQA? N/A - Exempt

B. State Prevailing Wage

Some affordable housing funding sources trigger state prevailing wage and require payment of state prevailing wage.
Will your project trigger the payment of State of California Prevailing Wage?
Yes

What funding source is triggering the payment of State of California Prevailing Wages? County DDA, X/PLHA/In-Lieu

C. Relocation

If you are proposing a project that includes acquisition and/or rehabilitation, by submitting this application for funds, you are subject to the California Relocation Assistance Act (CA Govt Code 7260.7). As of the date of this application, you are negotiating for local funds, bound by both state and local laws and requirements. All commercial and residential tenants in your project must be immediately notified of potential displacement. Attach a copy of the General Information Notice and tenant rent roll (one copy only) as Attachment II.C.

See FY 2026/27 Affordable Housing Program Policies & Procedures for more information on Relocation requirements.

Is relocation triggered by this project?
No
Why or why not: Vacant Land
Do you have a relocation consultant consultant for this project?
No

The name of the consultant is:

D. County Procurement Requirements

Have you chosen a general/prime contractor for your project?
Yes
When entering into contract (construction or non-construction), the project must comply with County procurement requirements. At a minimum, prior written consent will be required before entering into any subcontracts for your project.

Name of the Contractor: Pacific West Builders, Inc.

Describe the process for which you completed a contract with your general contractor
Choose
Describe the process for which you completed a contract with for your general/prime contractor:
We have not completed a construction contract yet with the General Contractor. We will work with the County to ensure all procurement requirements are fulfilled.

E. Lead-Based Paint Remediation

If your project involves demolition of or rehabilitation work on a building constructed prior to 1978, you will need to complete and implement a lead-based paint plan.

See FY 2026/27 Affordable Housing Program Policies & Procedures for more information on Procurement requirements.
Does your project involve the demolition of a building that was constructed prior to 1978?
No
Does your project involve the rehabilitation of a building that was constructed prior to 1978?
No

Describe how you will manage the project to ensure compliance with the regulations:

F. Long-Term Affordability

All projects are subject to use and occupancy requirement for up to 55 years. This includes affordable requirements, and possibly, specific target populations.

Does your project anticipate at least 55 years of affordability restrictions?
Yes

Explain why not:

Describe how you will manage the project to ensure compliance with the regulations:

ConAm Management Corporation is an experienced property management company that is well-versed in managing properties that have multiple layers of both federal and state financing/subsidies. All regulatory agreements will be held on file with the property to ensure compliance.

Section 4 - Site Information

A. Project Location

Enter the number of site addresses for this project - 1

Street Address	City	Zip	Parcel Number	Census Tract
530 S Broadway Ave	Bay Point	94565	094-013-001 through-006, -012 through-016, 014-001, 014-011 through -014,026-001, 026-002,-026-007 & 026-008	3132.03

Include location map, parcel map, and site photographs with each site clearly identified as **Attachment IV.A.**

Include site plan elevations as **Attachment IV.B** and Architectural Renderings as **Attachment IV.C.**

Is the site in an unincorporated community?
Yes

B. Site Control

Site control at the time of the application submittal is required and the applicable evidence of site control must be included in the submittal. Indicate the level of site control currently held by the applicant.

- ☐ Fee simple title (full control)
- ☐ Executed Purchase Agreement
- ☐ Executed Ground Lease; lease period:
- ☐ Option; Type of option: Option Period:
- ☑ Other: County Land DDA

Include evidence of site control as **Attachment IV.D.**

C. Project and Site Information

1. Total number of proposed units: 169

2. Site size (acres): 3.31

Proposed density (units/acre): 51

3. Current Site Use (check as many as applicable):

- ☐ Residential: Number of Units: ○ Vacant ○ Occupied
- ☐ Commercial: ○ Vacant ○ Occupied --- Number of Buildings: Total Square Ft
- ☐ Industrial: ○ Vacant ○ Occupied --- Number of Buildings: Total Square Ft
- ☐ Parking Lot: ○ In Use ○ Not in Use --- Number of Parking Spaces:
- ☑ Vacant Lot --- Describe any prior known use:Residential from 1975 to 2011; vacant since 2011

Provide the age of any structures currently located on site: N/A - all demolition concluded in 2011

Describe the historic and/or archeological significance (if any) of the site and any existing structures:
None (see included Phase I Environmental Site Assessment for details)

4. Proposed Site Use/Proposed Project:

1. Rehab projects - Please review the attached Contra Costa County Multi Family Rehabilitation Standards that will be required if awarded HOME or CDBG funds. Submit a third party replacement cost analysis in which the life-cycle and cost of major building systems is estimated and amortized over the number of units and years. For rehab projects, include a third-party physical needs assessment or capital needs assessment as Attachment IV.E.

Total new square foot of site location(s)	144184
Total new square footage of all project structures	191675
Total new gross residential square footage	191675
Total square footage of all residential units	131677
Total gross commercial square footage	0
Total parking structure square footage	46953
Total parking spaces	194
Open uncovered parking spaces	0
Covered parking spaces	0
Structured parking spaces	194
Other parking spaces, type	0

5. Specify the flood hazard zone designation that your project is located in: X
(Flood Zone Letter Designation, e.g. A, B, C, V). Flood Plain information is available at the FEMA Map Center.

FEMA Map Date: 9/30/2015

FEMA Community Panel Number: 06013C0114G

FEMA Map Page Number: 060025

The County's policy is to not fund a proposed new construction housing project, if it is one of the below flood plain zones. Contra Costa County contains various Special Flood Hazard Area (SFHA), also known as 100-year flood zones. SFHAs are areas where the National Flood Insurance Program's (NFIP's) floodplain management regulations must be enforced and the area where the mandatory purchase of flood insurance applies. The SFHAs includes Zones A, AO, AH, A1-30, AE, A99, AR, AR/A1-30, AR/AE, AR/AO, AR/AH, AR/A, VO, V1-30, VE, and V.

For acquisition and/or rehabilitation housing project, federal assistance may be used for projects with any building, including residential buildings, in SFHA designated by FEMA if:

1. The County is participating in the National Flood Insurance Program;
2. Flood insurance is obtained by the property owner as a condition of approval for using federal funds; and
3. The County is responsible for ensuring flood insurance is obtained and maintained for the life of the building and at a minimum is required to be in the amount of the federal funds the County provided to the project. (Note: The County will require a document to be recorded on title to reflect this requirement, which may adversely affect future sale of the property.)

6. Proximity to Public Transit:

☑ The site is within 1/2 mile of multiple bus lines with a frequency of service interval of 30 minutes or less during peak hours, a ferry terminal station, and/or a Amtrak/BART station.

Provide details of public transit in vicinity of proposed project:

The Pittsburg / Bay Point BART Station, located less than 1,000 feet from the project site, is a key stop on the BART system's Yellow Line (Antioch–SFO/Millbrae line). Serving eastern Contra Costa County, it provides a vital connection for commuters traveling to various Bay Area destinations, including a one-seat ride to Downtown San Francisco and SFO Airport. The station also features local bus connections, ticket vending machines, and bike racks, making it a well-equipped transit hub for the region.

7. Proximity to Grocery, Farmers' Market or Healthcare:

☑ The site is located within 1 mile of a full-service grocery store (where staples, fresh meat, and produce are sold) or farmer's market.

Name and address of full-service grocery store: Safeway, 660 Bailey Rd, Pittsburg, CA 94565
Location/Address of farmer's market:

☑ The site is located within 1 mile of a qualifying medical clinic (provides primary care services regardless of one's ability to pay), healthcare facility, or pharmacy.
Name/Address of qualifying medical clinic:
Name/Address of healthcare facility:
Name/Address of pharmacy: Safeway Pharmacy, 660 Bailey Rd, Pittsburg, CA 94565

8. Geographic Equity:

☐ The site is located within the "Extreme Displacement" category of the Urban Displacement Project's California Estimate Displacement Risk Model (using 0% - 50% AMI map layer- see key on the right side of the map and select 0-50% AMI layer).

☐ The site is located within the "High Displacement" category of the Urban Displacement Project's California Estimate Displacement Risk Model (using 0% - 50% AMI map layer- see key on the right side of the map and select 0-50% AMI layer).

☐ The site is located within the "Elevated Displacement" category of the Urban Displacement Project's California Estimate Displacement Risk Model (using 0% - 50% AMI map layer- see key on the right side of the map and select 0-50% AMI layer).

Provide census tract number and upload as Attachment IV.C of the Urban Displacement California Estimated Displacement Risk Model Map category with the property clearly identified by using This Map

D. Planning/Environmental Information

Project approval requirements and status:

Action	Required?	Date Approved	Estimated Approval Date
General Plan Amendment	No		
Rezoning	No		
Tentative Subdivision Map Approval	Yes	12/14/2022	
Final Map Approval	Yes		05/01/2026
Use Permit	Yes	12/14/2022	
Other:	No		

Section 5 - Applicant and Development Team Qualifications

A. Applicant

1. Type of Applicant For Profit

2. Describe the anticipated ownership structure for the project (e.g., subsidiary non-profit), limited partnership, limited liability corporation). Identify all participating entities, their specific role, and financial interest in the project.

Orbisonia Village will be owned by Bay Point Associates, LP. This special-purpose limited partnership will maintain ownership throughout the low-income use period. The general partners, Central Valley Coalition for Affordable Housing ("CVCAH"), TPC Holdings IX, LLC, and W R Spann, LLC have no intentions of abandoning their respective roles.

CVCAH will serve as the Managing General Partner for the limited partnership. They will participate in the development process in the form of providing assistance to the project developer as needed. They will also obtain and maintain the property tax exemption that is allotted to qualified non-profit organizations. During the operation of the proposed project, they will perform file inspections and compliance reviews four times a year as well as monitor management operations.

TPC Holdings IX, LLC and W R Spann, LLC will serve as Co-Administrative General Partners and will be responsible for the development and construction of the proposed project. After project completion, they will also monitor project operations.
Pacific West Communities, Inc., the developer, is currently serving as the Limited Partner and will be replaced by the Tax Credit Investor Limited Partner at the closing of construction funds.

Name of Proposed ownership entity: Bay Point Pacific Associates, LP

Has this entity been established? (●) Yes ( ) No

Date Established: 01/02/2024. Provide copy of articles of incorporation, signed partnership agreement, memorandum of understanding, or other appropriate documentation as **Attachment V.A.**

Indicate what steps need to be taken to create ownership entity together with anticipated time line.
N/A - Complete

3. Describe the lead applicant/owner's experience in affordable housing development, property management, and other areas relevant to the proposed project.
Pacific West Communities, Inc. (PWC) is a real estate development and finance firm specializing in the construction and rehabilitation of affordable workforce and senior housing throughout the western United States.With a particular emphasis on the use of the low-income housing tax credit, PWC and its related companies develop multifamily and senior housing in the states of California, Arizona, New Mexico, Utah, Oregon, Montana,Idaho, Nevada, Colorado, Washington, and Wyoming. Since 1998, Pacific West Communities has completed over300 tax-credit affordable housing developments, over 250 of which remain in the company's portfolio.

4. Enter the number of organizations that are applying for the project: 1
If there is more than one organization, Applicant #1 below is the lead applicant.

Please indicate if you are applying as an 'emerging developer' ( ) Yes ( ) No

Project Staffing Chart for Applicant #1

Project Staff	Name	Role in other current or planned developments	Years of Relevant Experience	Role with proposed project
Project Manager	Claire Casazza	Senior Finance Manager	27	Senior Finance Manager
Director of Real Estate Development	Don Slattery	Executive, Development	21	Executive, Development
Executive Director or President	Caleb Roope	President & CEO	28	President & CEO
Asset Manager	Denise Carter	Executive, Portfolio	28	Executive, Portfolio
Controller/CFO/Accounting Manager	Zack Deboi	CFO; Executive, Production	24	CFO; Executive, Production

5. Organization Track Record/Experience
Number of years applicant #1 developing and operating affordable housing projects in CA: 28
Number of completed projects applicant #1 similar to the one proposed: 303

6. List the five most recent affordable housing projects developed by lead applicant #1: Include location, number of units, type of project, year occupied, and appropriate reference with email address:

Project Name	Address or Parcel #	# of Units	Type of Project	Year Occupied	Reference Name	Email Address
Glen Loma Ranch	1335 W Luchessa Ave,Gilroy, CA	158	Affordable - Family	2023	Caleb Roope	calebr@tpchousing.com
Cedar Grove	3422 SantaRosa Ave,Santa Rosa, CA	96	Affordable - Family	2023	Caleb Roope	calebr@tpchousing.com
First Point I	2112 E First St,Santa Ana, CA	346	Affordable - Family	2023	Caleb Roope	calebr@tpchousing.com

Garden Brook Senior Village	10080 GardenGrove Blvd, Garden Grove,CA	394	Affordable - Family	2023	Caleb Roope	calebr@tpchousing.com
Courtyards at Kimball	1125 National City Blvd,National City,CA	131	Affordable - Family	2023	Caleb Roope	calebr@tpchousing.com

7. Please upload the following for your organization, as required. Attachment V.B

- All applicants (projects with multiple organizations applying must provide the following for each organization):
  - List of current agency officers and Board of Directors (including name, address, email, occupation or affiliation, principal officers)
  - Most recent audited financial statement for current, interim, and previous years, including management letter(s). If there are no audited financial statements, an explanation is required. Evidence that the developer is financially sound and will be able to sustain the costs of effectively following through with the current application proposal is required.
    - The lead applicant must provide a non-consolidated financial statement. If there is none, an explanation of why is required.
  - Current year operating budget (for public agencies, operating budget should reflect the appropriate Department or specific program budget)
- All applicants except cities and local government agencies:
  - Agency Articles of Incorporation and By-Laws.
- Non-profit applicants only - Nonprofit status papers, including evidence of state and/or federal certification.

8. Do you wish to be considered for funding as a Community Housing Development Organization (CHDO) for purposes of applying for HOME funds? (15% of the Consortium's HOME allocation is reserved for projects developed, owned, or sponsored by qualified CHDOs. In addition, CHDOs may qualify for special predevelopment loans and operating assistance in connection with HOME-assisted projects.) ○ Yes ○ No

If your organization has previously been designated as a CHDO by the County, **your organization must be recertified as a qualified CHDO prior to commitment of new HOME funds**. This will include determining your organization's development capacity to own, sponsor or develop housing. Please submit the required recertification documents including the list of the current Board of Directors, current staff list, and the resumes of the key staff members that will be working on the application (Attachment III.C).

If yes and you have not previously been designated as a CHDO by Contra Costa County, **you must submit a separate CHDO application** (check the Department web site or call 925-655-2888 for a CHDO Application).

9. Do you wish to be considered for funding as a Community Based Development Organization (CBDO) for purposes of applying for CDBG funds? (CBDOs may be eligible to receive CDBG funds for the new construction of housing.) ○ Yes ○ No

If you have been designated as a CBDO by the County, you must review your original CBDO application to determine whether or not the information is still current. (Copies of CBDO documentation are on file and may be reviewed at Community Development Department offices.) If so, please submit the required certification (Attachment III.D). If not, please submit a revised CBDO application with the new information clearly identified.

If you have not previously been designated as a CBDO by Contra Costa County, you must submit a separate CBDO application (check the Department web site or call 925-655-2885 for CBDO application).

B. Development Team Qualifications

List additional key members of the proposed development team, in addition to the applicant, and briefly describe their role and relevant experience (e.g., architect, construction manager, construction firm, financial consultant, relocation consultant, resident supportive services provider, etc.). Provide letters of preliminary commitment or interest (if available) as **Attachment V.E**.

Role	Organization Name	Staff Contact	Years of Relevant Experience	Currently Under Contract for proposed project?
Architect	Architects Orange dba AO	RC Alley	51	Yes
Financial Consultant				Choose
Environmental Consultant	Raney Management	Rod Stinson		Yes
General Contractor	Pacific West Builders	Caleb Roope	28	No
Legal Counsel	SMF Legal, PLLC	Sarah Ford		Yes
Relocation Consultant				Choose
Prevailing Wage Consultant				Choose
Property Management	ConAm Management Corp	Wes Daniel	50	Yes
Lead Services Provider	Central Valley Coalition for Affordable Housing	Christina Alley	36	Yes

Section 6 - Rental Housing Projects (New Construction and Rehab)

A. Unit Mix and Affordability

1. Total number of units: 169
2. Total number of affordable housing units (less than 80% AMI): 167
3. Total number of County-Assisted Units: 334
4. Number of Approved Project-Based Vouchers: 0

The HOME Maximum Project Subsidy for rental units in Contra Costa County are required to be used to calculate number of County-Assisted Units for all funding as follows:

Unit Size	Maximum Subsidy/Unit (Effective February 13, 2024)
0-Bedroom/Efficiency	$181,488
1-Bedroom	$208,049
2-Bedroom/	$252,994
3-Bedroom/	$327,293
4-Bedroom/	$359,263

For example, if the proposed project (all 1-bedroom units) is requesting $1,000,000 in CDBG funds and $1,000,000 Measure X funds, then the minimum number of CDBG-Assisted units is 6, minimum number of Measure X-Assisted units is 6 for a total of 12 County-Assisted units. (Rounding up for any fractional amount is required.)

5. Complete the following table listing the unit mix for the entire proposed project:
Enter the number of lines needed: - 17

# of Bedrooms	# of Bathrooms	Total # of Units	Per Unit Sq. Ft.	Affordability Level	CDBG-Assisted Units	In-Lieu Assisted Units	Total County Assisted Units
Studio	1	21	413	21% - 30%	21	21	42
Studio	1	1	413	41% - 50%	1	1	2
Studio	1	1	413	51% - 60%	1	1	2
Studio	1	1	413	61% - 70%	1	1	2
1	1	11	599	21% - 30%	11	11	22
1	1	3	599	41% - 50%	3	3	6
1	1	3	599	51% - 60%	3	3	6
1	1	34	599	61% - 70%	34	34	68
2	1	2	804	21% - 30%	2	2	4
2	1	2	804	41% - 50%	2	2	4
2	1	2	804	51% - 60%	2	2	4
2	1	37	804	61% - 70%	37	37	74
3	2	2	1,156	21% - 30%	2	2	4
3	2	2	1,156	41% - 50%	2	2	4
3	2	2	1,156	51% - 60%	2	2	4
3	2	43	1,156	61% - 70%	43	43	86
3	2	2	1,156	Unrestricted	0	0	0
Total: 290	220	169	NaN		167	167	334

6. Complete the following table listing all units in the project by bedroom count, affordability and rent. The utility allowance may be determined by either (1) using the HUD Utility Schedule Model, or (2) determining the allowance based upon the specific utilities used at the project. The 2025 HOME Final Rule eliminates the requirement of HOME funded projects not using the local Public Housing Authority (PHA) utility allowance. Projects applying for HOME funds in FY 2026/27 are permitted to use the PHA utility allowance.

CDBG-assisted and Measure X-assisted are still permitted to use the utility allowance established by the local PHA. Attachment VI.A.

Approach you used to determine the utility allowance:
○ HUD Utility Schedule Model ○ Specific Utilities Used at Project ○ Other Analysis
◉ PHA Utility Calculation

Enter the number of lines needed: - 17

# of Bedrooms	# of Units	Affordable Level	Per Unit Gross Rent	Per Unit Utility Allowance	Per Unit Net Rent	Approved Rent or Operating Subsidy*
Studio	21	Select	$839	$71	$768	$0
Studio	1	Select	$1,398	$71	$1,327	$0
Studio	1	Select	$1,586	$71	$1,515	$0
Studio	1	Select	$1,586	$71	$1,515	$0
1	11	Select	$899	$85	$814	$0
1	3	Select	$1,498	$85	$1,413	$0
1	3	Select	$1,798	$85	$1,713	$0
1	34	Select	$2,098	$85	$2,013	$0
2	2	Select	$1,079	$120	$959	$0
2	2	Select	$1,798	$120	$1,678	$0
2	2	Select	$2,158	$120	$2,038	$0
2	37	Select	$2,518	$120	$2,398	$0
3	2	Select	$1,246	$154	$1,092	$0
3	2	Select	$2,077	$154	$1,923	$0
3	2	Select	$2,493	$154	$2,339	$0
3	43	21%- - 30%	$2,908	$154	$2,754	$0
3	2	Unrestricted	$0	$0	$0	$0
Totals: 290	169		$353,210	$18,745	$334,465	$0

**Do not assume Section 8 project-based rental assistance unless the County Housing Authority has previously made an award for the proposed project.*

B. Project Budget and Financial Information

Projects that receive ann allocation of funding from the County and are applying for Multifamily Housing revenue Bonds from the California Debt Limit Allocation Committee for either construction or permanent funding, must contact DCD bond administration staff to discuss the County's role as bond issuer.

1. If applying for tax credits, what type?

- [ ] 4% - State Credits
- [x] 4% - Federal Credits
  - Anticipated tax credit score: 119 and anticipated tie breaker %: 154.340

    Expected CDLAC Application Due Date: 09/09/2025

    Expected TCAC Application Due Date: 09/09/2025
- [ ] 9%
  - Anticipated tax credit score: and anticipated tie breaker %:
- [ ] Hybrid
  - Anticipated tie breaker score:
- [ ] N/A - will not be applying for tax credits

2. Competitiveness for State Affordable Housing Resources

Describe how your project is strategically positioned to successfully compete for State of CA funding resources, including from the CA Debt Limit Allocation Committee and Department of Housing and Community Development.

Orbisonia Village received a CDLAC/CTCAC award on December 10, 2025 and the project is shovel ready, having received planning approval.

3. Award of State HCD SuperNOFA and/or AHSC funds in 2025

Did your project receive SuperNOFA and/or AHSC funds from the State in 2025? ○ Yes ◉ No

If yes, upload a copy of the award letter as Attachment VI.A or VI.B

4. Proposed Permanent Funding Sources

Please share all sources of funding to be applied for, pending financing (applied for but not yet notified of award), and committed financing for your project.

Enter the number of lines needed for Financing to be Applied for : 0

Funding Type	Funding Program/Lender	Amount	Application Due Date	Anticipated Award Date

Enter the number of lines needed for Pending Financing (applied for but not awarded): 2

Funding Type	Funding Program/Lender	Amount	Anticipated Due Date
Other	Contra Costa Co - 26/27 CDBG	$2,100,000	12/11/2025
Other	Contra Costa Co - 26/27 In-Lieu	$960,000	12/11/2025

Enter the number of lines needed for Committed Financing: 8

Funding Type	Funding Program/Lender	Amount	Commitment/ Award Date
Other	Contra Costa Co - Land Loan	$4,700,000	8/1/2024
Other	Contra Costa Co - Measure X	$2,496,750	7/21/2025
Other	Contra Costa Co - PLHA	$1,767,453	7/21/2025
Other	Contra Costa Co - In-Lieu	$1,054,134	7/21/2025
4% Tax Credits - Federal	4% LIHTC Equity	$43,022,040	12/10/2025
Other	Tax-Exempt Bonds - Series A	$33,750,000	9/5/2025
Other	Tax-Exempt Bonds - Series B	$35,940,000	9/5/2025
Other	Deferred Developer Fee	$12,110,159	9/2/2025

Upload all commitment letters for approved financing as Attachment VI.B

5. Attach project financials developed by your financial consultant, including construction period development budget, permanent sources and uses, operating pro-forma, and cash flow analysis for at least a 20-year period. Rent revenue estimates must include a breakdown of rents by bedroom size and income affordability levels. Upload project construction budget, including detailed line item backup as **Attachment VI.C.** Upload project pro forma, including detailed line item backup as **Attachment VI.D.** Upload project cash flow analysis as **Attachment VI.E.**

It is required to clearly identify the specific proposed use of County funds being requested in this application.

Section 7 - First-Time Homebuyer Projects (Not eligible for In-Lieu Funding)

PACIFIC WEST COMMUNITIES

December 11, 2025

Cathy Remick
Contra Costa County Affordable Housing Program
Department of Conservation and Development
30 Muir Road
Martinez, CA 94553

Re: Orbisonia Village – Bay Point, CA
Letter of Support and Project Readiness

Ms. Remick,

Regarding the above-mentioned affordable housing and mixed-use project, I am writing to provide you with my support for making an application for grant funding assistance.

Additionally, I want to provide you with a history of this project's development: this project has been under planning and pre-development for several years. We have entered a DDA with Contra Costa County to develop the subject property, which can be confirmed by Maureen Toms, Deputy Director, Department of Conservation and Development. It has been presented to the Bay Point MAC and it has received full entitlement approval from the Contra Costa County Planning Commission.

Currently, the project is in the building permit process for the first phase of development which consists of 169 units of affordable multi-family rental housing and a new public library. At this point the only hinderance to starting construction in 2026 is securing sufficient funding commitments to cover the project's financing gap. Otherwise, we do not foresee anything standing in the way of a construction start in 2026.

Should you have any questions regarding this letter please feel free to contact me at 208-461-0022, extension 3015.

Sincerely,

Caleb Roope, CEO
The Pacific Companies
430 E. State Street, Suite 100
Eagle, ID 83616

STRATEGIC ADVISORY SERVICES

December 4, 2024

Cathy Remick
Contra Costa County Affordable Housing Program
Department of Conservation and Development
30 Muir Road
Martinez, CA 94553

Re: Orbisonia Village – Letter of Support and Project Readiness

Ms. Remick,

I am writing to convey my support for the Orbisonia Village project in Bay Point. I have known and worked with The Pacific Companies since their first project in Contra Costa County in 2001. I was the City Manager of the newly incorporated City of Oakley when The Pacific Companies proposed the first affordable project in Oakley. The Pacific Companies staff were flexible and creative and ultimately built both senior and family projects in Oakley.

I have maintained contact with Bill Spann and Caleb Roope since 2001 and have found them to be the most resourceful and capable affordable housing developer I have experienced.

I understand the project will provide needed affordable rental housing for local families as well as new commercial space in addition to a badly needed library. I understand the project is in the building permit process for the first phase of development which consists of 169 units of affordable multi-family rental housing and a new public library. I believe this is a worthy project to support and it will significantly beneficial to the Bay Point Community.

Feel free to contact me if you have any questions.

Thank you,

Mike Oliver

Mike Oliver, President
Strategic Advisory Services

Contra Costa County Office of Education
77 Santa Barbara Road, Pleasant Hill, CA 94523 • (925) 942-3388
Lynn Mackey, Superintendent of Schools

California State Library
P.O. Box 942837
Sacramento, CA 94237-0001

May 11, 2023

RE: Support for Contra Costa County's Building Forward Grant Funding Request

To Whom It May Concern,

I am writing to express my strongest support for Contra Costa County's Building Forward grant application for $10 million dollars to go towards the buildout of the new Bay Point Library.

The 21,000 square foot state-of-the-art Bay Point Library will be located in a new 340-unit mixed-income, mixed-use development that will provide opportunities for individuals and the entire community to thrive.

The current Bay Point Library facility is owned by Mt. Diablo Unified School District. It is less than 4,000 square feet and is co-located with the school library inside Riverview Middle School. The new Bay Point Library and Multi-Use Community Resource Center will offer job training and youth enrichment activities, free Internet and computer access along with technology classes and support, and will also provide warming, cooling, and clean air during inclement weather and smoke events. Additionally, it will be the first library constructed in unincorporated Contra Costa since the original El Sobrante Library opened in 1961.

With 25,000 residents, Bay Point is the most populous unincorporated community in Contra Costa County yet has one of its smallest libraries. 12.7 percent of Bay Point residents and 16.3 percent of children under 18 live below the poverty line, making it the poorest community in Contra Costa as well as one of its most under-resourced.

Bay Point needs and deserves a modern, state-of-the-art library that brings abundant resources, services, and programming to the community and enhances the quality of life for all its residents. Libraries are touchpoints for civic belonging, personal enrichment, and community pride. Investing in this important and exciting project will make the community of Bay Point stronger, healthier and more equitable.

Sincerely,

Lynn Mackey
Superintendent of Schools
Contra Costa County

Bay Point Community Foundation

(925) 458-3129 | 36 Sandview Drive Bay Point CA 94565 | duma36@aol.com | Tax ID 65-1173510

California State Library

P.O. Box 942837

Sacramento, CA 94237-0001

May 18, 2023

RE: Support for Contra Costa County's Building Forward Grant Funding Request

To Whom It May Concern,

I am writing to express my strongest support for Contra Costa County's Building Forward grant application for $10 million dollars to go towards the buildout of the new Bay Point Library.

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Sincerely,

Debra Mason, CEO

Bay Point Municipal Advisory Council

Debra Mason, 2021 Chair

Federal Glover, Supervisor, District V

The Bay Point Municipal Advisory Committee serves as an advisory body to the Contra Costa County Board of Supervisors and the County Planning Agency

BAY POINT - Municipal Advisory Council MEETING via ZOOM

A G E N D A for Tuesday August 3, 2021 - 2:00 PM to 3:00 PM

CORONAVIRUS DISEASE (COVID-19) ADVISORY WARNING - *STAY SAFE, STAY HEALTHY, STAY HOME* - To slow the spread of COVID-19, the Contra Costa County Health Officer's Shelter Order prevents public gatherings. In lieu of a public gathering, the Municipal Advisory Council Meeting will be accessible via ZOOM to all members of the public as permitted by the Governor's Executive Order N-29-20.

How to Submit Public Comments: - Written: All comments must be received **before 3:00 p.m. the day before the meeting, which is Monday, August 2nd.** Please email your comments to Vincent.Manuel@bos.cccounty.us. Your comments will be read during the meeting. Video Conference: You may also address the Bay Point MAC meeting during Public Comment or with respect to an item on the agenda by accessing ZOOM by the link below or with the provided phone number. All public comments will be limited to 2 minutes. For assistance please email Vincent.Manuel@bos.cccounty.us or call (925) 608-4200. ZOOM Information is below.

1. **Call to Order/Roll Call/Pledge of Allegiance**
2. **Approval of Agenda**
3. **Approval of Minutes for June 1, 2021**
4. **Public Comment for any topic NOT on the agenda**
5. **Agency Reports**
   a. Supervisor Federal D. Glover - General Update
   b. Contra Costa County Sheriff's Office – Lt. Jon Gackowski
   c. Contra Costa County Code Enforcement – Joseph Losado
   d. California Highway Patrol – Officer Thomas
   e. Contra Costa County Fire Protection District
   f. Golden State Water – Tina Gonzalez

6. **Item for Discussion and/or Action:**
   1) Update Presentation on the PG&E Shell Pond – John Promani, Director of Communications, Craig Communications
   2) Update Presentation by the Naval Weapons Station on the opening of Access Control Point #5 on Port Chicago – LTC Clover, MOTCO Commander and Rian Gamble
   3) Update Presentation on the proposed Evora Road Self-Storage Facility - Kelly Gallacher, Gallacher Development
   4) Update Presentation on Alves Lane Apartments Project - Development Plan #CDDP20-03011- the Development Plan is for the construction of a new apartment complex designed as family housing, the project proposes approximately 15 onebedroom units; 15 two-bedroom units; 36 three-bedroom units; and 34 four-bedroom units. Dahlin, Architect
   5) Update Presentation by Pacific West Communities-Applicant - County File #CDLP21-02015 and #CDMS21-00005: Consideration of Land Use Permit and Development Plan Combination Permit for the development of a mixed-use development in three phases, as follows. William R Spann, Pacific West Communities, Inc.
      - Phase 1 (Block A) - Approximately 169 residential units, a 20,900 sq. ft. space for a library, and 189 parking spaces.
      - Phase 2 (Block B) - Approximately 156 residential units, 11,134 sq. ft. of commercial, and 156 parking spaces.
      - Phase 3 (Block C) - This parcel is expected to be developed last. Approximately 20 residential units and 41 parking spaces. The unit count may increase to 50 units if additional property acquisition is successful.

7. **Members Reports**

8. **Adjourn Meeting to September 7, 2021**

Materials distributed for the meeting are available for viewing at: Supervisor Glovers Office, 190 East 4th Street, Pittsburg, CA and Supervisor Glover's CCC, District V Bay Point Website: https://www.contracosta.ca.gov/6213/Bay-Point-Municipal-Advisory-Committee-B

Department of Conservation and Development

30 Muir Road
Martinez, CA 94553

Phone:1-855-323-2626

Contra Costa County

John Kopchik
Director

Jason Crapo
Deputy Director

MaureenToms
Deputy Director

Deidra Dingman
Deputy Director

Ruben Hernandez
Deputy Director

Gabriel Lemus
Assistant Deputy Director

August 1, 2024

Caleb Roope
Pacific West Communities, Inc.
c/o Bay Point Pacific Associates, LP
430 E. State Street, Suite 100
Eagle, ID 83616

RE: Orbisonia Village
530 Broadway Avenue
Bay Point, Contra Costa County, CA 94565
County of Contra Costa Land Loan Commitment

Dear Mr. Roope:

Pursuant to the Master Development Agreement dated May 24, 2022 and the Disposition, Development, and Loan Agreement dated May 24, 2022 (together, the "DDA"), between the County of Contra Costa (the "County") and Pacific West Communities, Inc. ("PWC"), the County has agreed to provide seller carry-back financing for each phase of the Development of Orbisonia Village in Bay Point, Contra Costa County. The first phase will consist of 169 units and will include approximately 3.31 acres of land identified as "Parcel A" and "Parcel D" on the attached Tentative Parcel Map Exhibit. The purchase price of $4.7 million was established by a third-party appraisal and mutually agreed to among the parties. The term of the loan will include a simple interest rate of three percent (3.00%), with a 55-year term, and payments based on residual receipts.

We wish you the best as you attempt to obtain the balance of your required financing. If you have any questions concerning this commitment of funds, please do not hesitate to contact me at 925-655-2895 or by email at Maureen.toms@dcd.cccounty.us.

Sincerely,

Maureen Toms, AICP
Deputy Director

Accepted By:

Bay Point Pacific Associates, LP,
a California limited partnership

By: TPC Holdings IX, LLC, General Partner

By: Pacific West Communities, Inc.,
an Idaho corporation
Its: Manager

By: _____
Caleb Roope, President & CEO

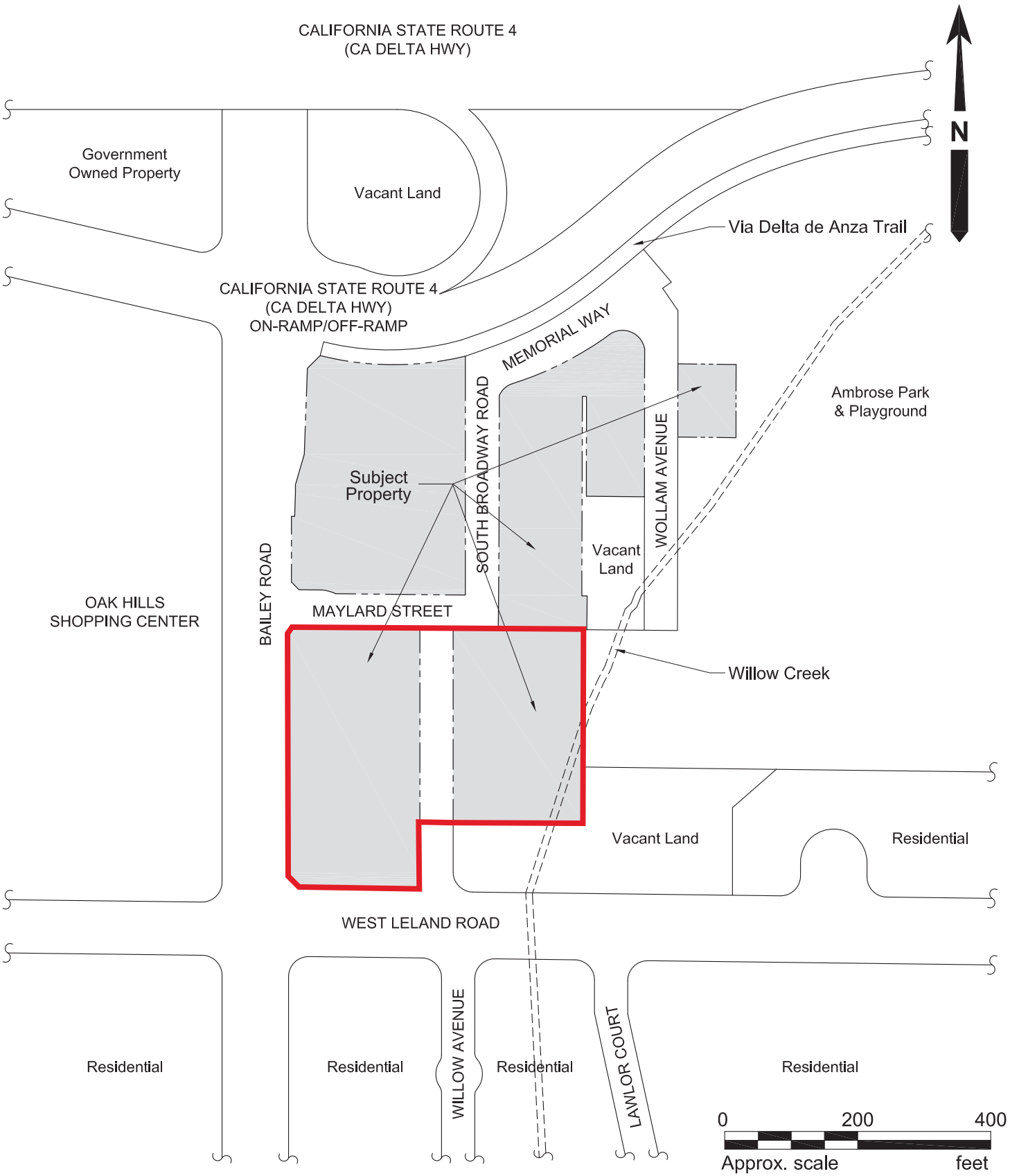
PACIFIC WEST COMMUNITIES

ORBISONIA VILLAGE

530 Broadway Avenue

Bay Point, Contra Costa County, California





SITE VICINITY MAP

KCE MATRIX
CONSULTING ENGINEERS
STRUCTURAL,CIVIL & ENVIRONMENTAL

VACANT LAND
CLIENT PROJECT ID: ORBISONIA
(44 PARCELS OF LAND)
BAY POINT, CALIFORNIA

PROJECT ID: KCE-2023-504E

FIGURE 3



AERIAL VIEW LOOKING NORTHEAST



AERIAL VIEW LOOKING NORTHWEST



AERIAL VIEW LOOKING SOUTHEAST



AERIAL VIEW LOOKING SOUTHWEST

G1.1

ORBISONIA VILLAGE MIXED USE

BAY POINT, CALIFORNIA

NEIGHBORHOOD AERIAL VIEW

DATE : 2022-11-29
JOB NO.: 2017-265

PACIFIC WEST COMMUNITIES, INC.
430 E STATE STREET, SUITE 100, EAGLE, ID 83616

AO ARCHITECTS
144 NORTH ORANGE ST., ORANGE, CA 92866
(714) 639-9860



A-VIEW SOUTHEAST AT DE ANZA TRAIL ENTRY



B-VIEW NORTH ON BAILEY RD



C-VIEW EAST AT BAILEY RD & MAYLARD ST



D-VIEW EAST AT MAYLARD ST



E-VIEW NORTHEAST ON LELAND / BAILEY RD



F-VIEW NORTH ON BAILEY RD AT LELAND RD



G-VIEW NORTHWEST ON LELAND RD



H-VIEW NORTH ON LELAND AT S BROADWAY



J-VIEW NORTH ON S BROADWAY



K-VIEW WEST ON S BROADWAY & MAYLARD



L-VIEW NORTH TO TRAIL ON S BROADWAY



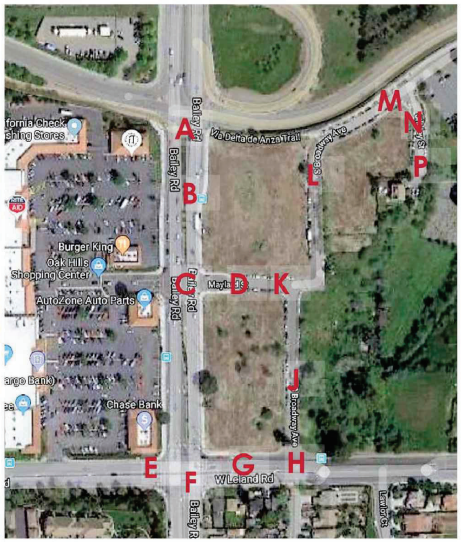
M-VIEW EAST TO AMBROSE PARK ENTRY



N-VIEW WEST ON SHIRLEY ST



P-VIEW WEST AT END OF SHIRLEY ST



KEY MAP

G1.2

ORBISONIA VILLAGE MIXED USE

BAY POINT, CALIFORNIA

NEIGHBORHOOD CONTEXT STREET VIEW

DATE : 2022-11-29
JOB NO.: 2017-265

PACIFIC WEST COMMUNITIES, INC.
430 E STATE STREET, SUITE 100, EAGLE, ID 83616

AO ARCHITECTS
144 NORTH ORANGE ST., ORANGE, CA 92866
(714) 639-9860

Architecture. Design. Relationships.

CONSTRUCTION COST BREAKDOWN

Orbisonia Village (Site A)
Bay Point, CA
12/3/2024

TRADE ITEM #	DESCRIPTION	PER SQ. FT.	PER UNIT	BUDGETED AMOUNT	TOTALS
SITE					
1	Earth Work	6.55	7,425	1,254,825	
2	Site Utilities - Wet	5.36	6,075	1,026,675	
3	Site Utilities - Dry	2.86	3,240	547,560	
4	Site Concrete	2.62	2,970	501,930	
5	Roads & Parking	4.66	5,290	894,010	*4,225,000*
BUILDING					
6	Building - Concrete	53.56	60,750	10,266,750	
7	Rough Carpentry	91.80	104,117	17,595,800	
8	Siding	5.40	6,124	1,035,000	
9	Stucco	14.85	16,843	2,846,400	
10	Finish Carpentry	3.78	4,287	724,500	
11	Insulation	4.59	5,206	879,800	
12	Roofing	4.73	5,359	905,700	
13	Sheet Metal / Stairs	9.86	11,183	1,890,000	
14	Doors & Hardware	4.05	4,590	775,710	
15	Windows	3.71	4,211	711,600	
16	Mirrors	0.54	612	103,500	
17	Drywall	24.30	27,560	4,657,700	
18	Gypcrete/Underlayment	1.08	1,225	207,000	
19	Painting/Decoration	5.40	6,124	1,035,000	
20	Specialties	2.43	2,756	465,800	
21	Cabinets	3.24	3,675	621,000	
22	Countertops	0.95	1,080	182,520	
23	Appliances	2.62	2,970	501,930	
24	Blinds and Shades	0.54	612	103,500	
25	Floor Covering	2.97	3,369	569,300	
26	Special Construction - Solar	4.41	5,000	845,000	
27	Elevators/Bridges	6.26	7,101	1,200,000	
28	Plumbing	30.00	34,020	5,749,380	
29	Fire Sprinklers	11.48	13,015	2,199,500	
30	Heating and Air Conditioning	17.85	20,250	3,422,250	
31	Electrical	33.33	37,800	6,388,200	*65,882,840*
SITE COMPLETION					
32	On-Site Improvements	9.51	10,787	1,822,960	
33	Landscaping	4.73	5,359	905,700	
34	Off-Sites / Library Shell & Core	35.89	40,702	6,878,718	*9,607,378*
	Total Direct Costs	***415.89***	***471,687***		***79,715,218***
INDIRECT COSTS					
35	General Requirements	24.95	28,301	4,782,913	
36	Prevailing Wages (Included above)	-	-	-	
37	General Overhead	8.82	10,000	1,689,963	
38	Builder's Profit	26.45	29,999	5,069,888	
39	Contingency	38.61	43,787	7,400,000	
	Total Indirect Costs	***98.83***	***112,087***		***18,942,764***
TOTAL CONSTRUCTION COSTS		***514.71***	***583,774***		***98,657,982***

DEVELOPMENT BUDGET
Orbisonia Village - Site A
Bay Point, CA

	Project Costs	Cost Per Unit	Cost Per Res. Sq. Ft.	Tax Credit Eligible Basis
Total Land Costs	**$ 4,700,000**	**$ 27,811**	**$ 25.18**	XXXXXXXXXX
Total Building Acquisition Costs	**$ -**	**$ -**	**$ -**	**$ -**
Construction Costs				
Off-Site Work	$ 3,459,271	$ 20,469	$ 18.53	$ 3,459,271
Library Shell & Core	$ 4,325,000	$ 25,592	$ 23.17	$ 4,325,000
On Site Work	$ 4,643,310	$ 27,475	$ 24.88	$ 4,643,310
Structures	$ 62,549,610	$ 370,116	$ 335.12	$ 62,549,610
General Requirements	$ 4,498,631	$ 26,619	$ 24.10	$ 4,498,631
Contractor Overhead	$ 1,589,516	$ 9,405	$ 8.52	$ 1,589,516
Contractor Profit	$ 4,768,549	$ 28,216	$ 25.55	$ 4,768,549
Construction Contingency	$ 4,300,000	$ 25,444	$ 23.04	$ 4,300,000
Total Construction Costs	**$ 90,133,887**	**$ 533,337**	**$ 482.91**	**$ 90,133,887**
Financing Costs				
Construction Loan Interest - Series A	$ 2,800,000	$ 16,568	$ 15.00	$ 2,800,000
Construction Loan Fee	$ 270,000	$ 1,598	$ 1.45	$ 270,000
Construction Lender Costs (Legal, Etc.)	$ 120,000	$ 710	$ 0.64	$ 120,000
Bond Issuer / Trustee Fees & Costs	$ 150,000	$ 888	$ 0.80	$ 150,000
Permanent Loan Fees	$ 168,750	$ 999	$ 0.90	XXXXXXXXX
Permanent Loan Costs	$ 50,000	$ 296	$ 0.27	XXXXXXXXX
Tax Credit Fees	$ 122,941	$ 727	$ 0.66	XXXXXXXXX
Bond Counsel, Financial Advisor, Etc.	$ 110,000	$ 651	$ 0.59	XXXXXXXXX
Construction Loan Interest - Series B & Taxable	$ 10,100,000	$ 59,763	$ 54.11	$ 10,100,000
Total Financing Costs	**$ 13,891,691**	**$ 82,199**	**$ 74.43**	**$ 13,440,000**
Soft Costs				
Architectural	$ 1,200,000	$ 7,101	$ 6.43	$ 1,200,000
Engineering/Surveying/Environmental	$ 400,000	$ 2,367	$ 2.14	$ 400,000
Taxes During Construction	$ 80,000	$ 473	$ 0.43	$ 80,000
Insurance	$ 1,352,000	$ 8,000	$ 7.24	$ 1,352,000
Title & Recording	$ 120,000	$ 710	$ 0.64	$ 120,000
Borrower Attorney	$ 100,000	$ 592	$ 0.54	$ 100,000
Appraisal	$ 10,000	$ 59	$ 0.05	$ 10,000
Local Tap, Building Permit, & Impact Fees	$ 6,361,840	$ 37,644	$ 34.08	$ 6,361,840
Marketing	$ 208,823	$ 1,236	$ 1.12	XXXXXXXXX
Relocation Costs	$ -	$ -	$ -	XXXXXXXXX
Furnishings	$ 50,000	$ 296	$ 0.27	$ 50,000
Cost Certification	$ 10,000	$ 59	$ 0.05	$ 10,000
Market Study	$ 10,000	$ 59	$ 0.05	$ 10,000
Soft Cost Contingency	$ 800,000	$ 4,734	$ 4.29	$ 800,000
Developer Overhead & Profit	$ 17,110,159	$ 101,244	$ 91.67	$ 17,110,159
Consultant Fee	$ -	$ -	$ -	$ -
Total Soft Costs	**$ 27,812,822**	**$ 164,573**	**$ 149.01**	**$ 27,603,999**
Post Construction Interest & Reserves				
Post Construction Interest - Series A	$ 500,000	$ 2,959	$ 2.68	XXXXXXXXX
Post Construction Interest - Series B	$ -	$ -	$ -	XXXXXXXXX
Operating Reserve	$ 862,136	$ 5,101	$ 4.62	XXXXXXXXX
Total Post Construction Interest & Reserves	**$ 1,362,136**	**$ 8,060**	**$ 7.30**	XXXXXXXXX
Totals	**$ 137,900,536**	**$ 815,980**	**$ 738.83**	**$ 131,177,886**

Orbisonia Village (Site A)

A 169-Unit Affordable Housing Community

Bay Point, CA

Financial Pro Forma

December 11, 2025

Prepared By:

Caleb Roope
Pacific West Communities, Inc.
430 East State Street, Suite 100
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DEVELOPMENT BUDGET
Orbisonia Village - Site A
Bay Point, CA

	Project Costs	Cost Per Unit	Cost Per Res. Sq. Ft.	Tax Credit Eligible Basis
Total Land Costs	**$ 4,700,000**	**$ 27,811**	**$ 25.18**	XXXXXXXXXX
Total Building Acquisition Costs	**$ -**	**$ -**	**$ -**	**$ -**
Construction Costs				
Off-Site Work	$ 3,459,271	$ 20,469	$ 18.53	$ 3,459,271
Library Shell & Core	$ 4,325,000	$ 25,592	$ 23.17	$ 4,325,000
On Site Work	$ 4,643,310	$ 27,475	$ 24.88	$ 4,643,310
Structures	$ 62,549,610	$ 370,116	$ 335.12	$ 62,549,610
General Requirements	$ 4,498,631	$ 26,619	$ 24.10	$ 4,498,631
Contractor Overhead	$ 1,589,516	$ 9,405	$ 8.52	$ 1,589,516
Contractor Profit	$ 4,768,549	$ 28,216	$ 25.55	$ 4,768,549
Construction Contingency	$ 4,300,000	$ 25,444	$ 23.04	$ 4,300,000
Total Construction Costs	**$ 90,133,887**	**$ 533,337**	**$ 482.91**	**$ 90,133,887**
Financing Costs				
Construction Loan Interest - Series A	$ 2,800,000	$ 16,568	$ 15.00	$ 2,800,000
Construction Loan Fee	$ 270,000	$ 1,598	$ 1.45	$ 270,000
Construction Lender Costs (Legal, Etc.)	$ 120,000	$ 710	$ 0.64	$ 120,000
Bond Issuer / Trustee Fees & Costs	$ 150,000	$ 888	$ 0.80	$ 150,000
Permanent Loan Fees	$ 168,750	$ 999	$ 0.90	XXXXXXXXX
Permanent Loan Costs	$ 50,000	$ 296	$ 0.27	XXXXXXXXX
Tax Credit Fees	$ 122,941	$ 727	$ 0.66	XXXXXXXXX
Bond Counsel, Financial Advisor, Etc.	$ 110,000	$ 651	$ 0.59	XXXXXXXXX
Construction Loan Interest - Series B & Taxable	$ 10,100,000	$ 59,763	$ 54.11	$ 10,100,000
Total Financing Costs	**$ 13,891,691**	**$ 82,199**	**$ 74.43**	**$ 13,440,000**
Soft Costs				
Architectural	$ 1,200,000	$ 7,101	$ 6.43	$ 1,200,000
Engineering/Surveying/Environmental	$ 400,000	$ 2,367	$ 2.14	$ 400,000
Taxes During Construction	$ 80,000	$ 473	$ 0.43	$ 80,000
Insurance	$ 1,352,000	$ 8,000	$ 7.24	$ 1,352,000
Title & Recording	$ 120,000	$ 710	$ 0.64	$ 120,000
Borrower Attorney	$ 100,000	$ 592	$ 0.54	$ 100,000
Appraisal	$ 10,000	$ 59	$ 0.05	$ 10,000
Local Tap, Building Permit, & Impact Fees	$ 6,361,840	$ 37,644	$ 34.08	$ 6,361,840
Marketing	$ 208,823	$ 1,236	$ 1.12	XXXXXXXXX
Relocation Costs	$ -	$ -	$ -	XXXXXXXXX
Furnishings	$ 50,000	$ 296	$ 0.27	$ 50,000
Cost Certification	$ 10,000	$ 59	$ 0.05	$ 10,000
Market Study	$ 10,000	$ 59	$ 0.05	$ 10,000
Soft Cost Contingency	$ 800,000	$ 4,734	$ 4.29	$ 800,000
Developer Overhead & Profit	$ 17,110,159	$ 101,244	$ 91.67	$ 17,110,159
Consultant Fee	$ -	$ -	$ -	$ -
Total Soft Costs	**$ 27,812,822**	**$ 164,573**	**$ 149.01**	**$ 27,603,999**
Post Construction Interest & Reserves				
Post Construction Interest - Series A	$ 500,000	$ 2,959	$ 2.68	XXXXXXXXX
Post Construction Interest - Series B	$ -	$ -	$ -	XXXXXXXXX
Operating Reserve	$ 862,136	$ 5,101	$ 4.62	XXXXXXXXX
Total Post Construction Interest & Reserves	**$ 1,362,136**	**$ 8,060**	**$ 7.30**	XXXXXXXXX
Totals	**$ 137,900,536**	**$ 815,980**	**$ 738.83**	**$ 131,177,886**

CONSTRUCTION COST BREAKDOWN

Orbisonia Village (Site A)
Bay Point, CA
12/3/2024

TRADE ITEM #	DESCRIPTION	PER SQ. FT.	PER UNIT	BUDGETED AMOUNT	TOTALS
SITE					
1	Earth Work	6.55	7,425	1,254,825	
2	Site Utilities - Wet	5.36	6,075	1,026,675	
3	Site Utilities - Dry	2.86	3,240	547,560	
4	Site Concrete	2.62	2,970	501,930	
5	Roads & Parking	4.66	5,290	894,010	*4,225,000*
BUILDING					
6	Building - Concrete	53.56	60,750	10,266,750	
7	Rough Carpentry	91.80	104,117	17,595,800	
8	Siding	5.40	6,124	1,035,000	
9	Stucco	14.85	16,843	2,846,400	
10	Finish Carpentry	3.78	4,287	724,500	
11	Insulation	4.59	5,206	879,800	
12	Roofing	4.73	5,359	905,700	
13	Sheet Metal / Stairs	9.86	11,183	1,890,000	
14	Doors & Hardware	4.05	4,590	775,710	
15	Windows	3.71	4,211	711,600	
16	Mirrors	0.54	612	103,500	
17	Drywall	24.30	27,560	4,657,700	
18	Gypcrete/Underlayment	1.08	1,225	207,000	
19	Painting/Decoration	5.40	6,124	1,035,000	
20	Specialties	2.43	2,756	465,800	
21	Cabinets	3.24	3,675	621,000	
22	Countertops	0.95	1,080	182,520	
23	Appliances	2.62	2,970	501,930	
24	Blinds and Shades	0.54	612	103,500	
25	Floor Covering	2.97	3,369	569,300	
26	Special Construction - Solar	4.41	5,000	845,000	
27	Elevators/Bridges	6.26	7,101	1,200,000	
28	Plumbing	30.00	34,020	5,749,380	
29	Fire Sprinklers	11.48	13,015	2,199,500	
30	Heating and Air Conditioning	17.85	20,250	3,422,250	
31	Electrical	33.33	37,800	6,388,200	*65,882,840*
SITE COMPLETION					
32	On-Site Improvements	9.51	10,787	1,822,960	
33	Landscaping	4.73	5,359	905,700	
34	Off-Sites / Library Shell & Core	35.89	40,702	6,878,718	*9,607,378*
	Total Direct Costs	***415.89***	***471,687***		***79,715,218***
INDIRECT COSTS					
35	General Requirements	24.95	28,301	4,782,913	
36	Prevailing Wages (Included above)	-	-	-	
37	General Overhead	8.82	10,000	1,689,963	
38	Builder's Profit	26.45	29,999	5,069,888	
39	Contingency	38.61	43,787	7,400,000	
	Total Indirect Costs	***98.83***	***112,087***		***18,942,764***
TOTAL CONSTRUCTION COSTS		***514.71***	***583,774***		***98,657,982***

FINANCING & COMPLIANCE DETAILS

Rev. 12/11/25

Orbisonia Village - Site A

Bay Point, CA

PERMANENT FINANCING

Total Project Costs	*CDLAC Tie Breaker*	*154.340%*			**$ 137,900,536**
Tax Credit Financing					
Tax Credit Eligible Basis				*$ 131,177,886*	
Less: Grant Proceeds & Other Exclusions			*$ -*		
Voluntary Basis Reduction			*$ -*		
Requested Eligible Basis				*$ 131,177,886*	
Difficult to Develop Bonus (Yes - 130%, No - 100%)				*100%*	
Total Adjusted Eligible Basis				*$ 131,177,886*	
Times % of Affordable Units or Square Feet				*100.00%*	
Qualified Basis Eligible to Receive Tax Credits				*$ 131,177,886*	
Less Voluntary Credit Reduction	*0.00%*		*$ -*	*$ 131,177,886*	

		Federal Credits		*State Credits*		
Times Credit %	**Floor**	*4.00%*		*30.00%*		
Times Number of Years		*10*		*1*		
Total Tax Credits		*$ 52,471,150*	+	*$ -*	=	*$ 52,471,150*
Syndicated at an Investment Rate of		*99.99%*	**at a Price of**			*$ 0.8200*
	Credit Price	*$0.82*		*$0.84*		
Equals Tax Credit Equity Proceeds						*$ 43,022,040*

Total Tax Credit Financing	*31.20%*	**$**	**(43,022,040)**
Tax-Exempt Bonds - Series A	*24.47%*	**$**	**(33,750,000)**
Tax-Exempt Bonds - Series B	*26.06%*	**$**	**(35,940,000)**
County Land Loan & CDBG	*4.93%*	**$**	**(6,800,000)**
County Measure X Loan	*1.81%*	**$**	**(2,496,750)**
County PLHA & In-Lieu Loans	*2.74%*	**$**	**(3,781,587)**
Developer Fee Contribution	*8.78%*	**$**	**(12,110,159)**
Financing Shortfall / (Overage)	*0.00%*	**$**	**-**

Max. HOME - No Davis Bacon		**HOME Units**	**#**	**Max. Subsidy**	**Subsidy by Type**	**Total Limit**
Max. HOME Units	0	1-Bedroom	0	$ -	$ -	$ -
Ratio to Tot. Units	0.00%	2-Bedroom	0	$ -	$ -	**Loan Amount**
Tot. Project Costs	$ 137,900,536	3-Bedroom	0	$ -	$ -	$ -
HOME Loan	**$ -**	4-Bedroom	0	$ -	$ -	***O.K.***

Compliance with LIHTC Eligible Basis Limits

Unit Size	*Number of Units*	*Contra Costa County Basis Limits*	*Totals*
S	24	$ 473,390	$ 11,361,360
1	51	$ 545,814	$ 27,836,514
2	43	$ 658,400	$ 28,311,200
3	51	$ 842,752	$ 42,980,352
		Base Limit	$ 110,489,426
		Base Limit Plus Adjustments	$ 171,345,980
		Requested Eligible Basis	$ 131,177,886
		% Below / (Above) Cost Limit	***23.4427%***

Construction Financing

Tax Credit Financing	$ 8,604,408
Tax-Exempt Bonds - Series B	$ 35,940,000
County Land Loan & CDBG	$ 6,800,000
County Measure X Loan	$ 2,247,075
County PLHA & In-Lieu Loans	$ 3,403,428
Other	$ -
Deferred Costs	$ 1,362,136
Deferred Developer Fee	$ 17,110,159
Recycled / Taxable Bonds	$ 26,433,330
Tax-Exempt Bonds - Series A	$ 36,000,000
Total Project Costs	$ 137,900,536

OPERATING & LOAN DETAILS

Project:	**Orbisonia Village - Site A**	**Location:**	**Bay Point, CA**	Rev. 12/11/25

Type	*AMI Rent Level*	*Number of Units*	*Avg. Unit Sq. Ft.*	*Gross Rent*	*Utility Allowance*	*Net Rent*	*Monthly Totals*	*Annual Totals*
Studio	30%	21	413	839	71	768	16,128	193,536
Studio	50%	1	413	1,398	71	1,327	1,327	15,924
Studio	60%	1	413	1,586	71	1,515	1,515	18,180
Studio	70%	1	413	1,586	71	1,515	1,515	18,180
1BR/1BA	30%	11	599	899	85	814	8,954	107,448
1BR/1BA	50%	3	599	1,498	85	1,413	4,239	50,868
1BR/1BA	60%	3	599	1,798	85	1,713	5,139	61,668
1BR/1BA	70%	34	599	2,098	85	2,013	68,442	821,304
2BR/1BA	30%	2	804	1,079	120	959	1,918	23,016
2BR/1BA	50%	2	804	1,798	120	1,678	3,356	40,272
2BR/1BA	60%	2	804	2,158	120	2,038	4,076	48,912
2BR/1BA	70%	37	804	2,518	120	2,398	88,726	1,064,712
3BR/2BA	30%	2	1,156	1,246	154	1,092	2,184	26,208
3BR/2BA	50%	2	1,156	2,077	154	1,923	3,846	46,152
3BR/2BA	60%	2	1,156	2,493	154	2,339	4,678	56,136
3BR/2BA	70%	43	1,156	2,908	154	2,754	118,422	1,421,064
3BR/2BA	Manager's	2	1,156	0	0	0	0	0

					$ 334,465	$ 4,013,580
Total Units & Sq. Ft.	169	133,989	% of Sq. Ft. Affordable	% of Units Affordable		
Community Facilities & Common Area		52,658				
Total Project Sq. Ft.		**186,647**	100.00%	100.00%		

Operating Deficit Guarantee	
10% of Perm.	$ 3,375,000
Year 1 Op. Exp.	$ 1,149,200
Guarantee	$ 3,375,000

Replacement Reserves	
Standard/Unit	$ 250
UMR Min/Unit	$ 500
Reserve / Unit	**$ 250**

Total Annual Rental Income			**$ 4,013,580**
Other Income			
Resident Charges	$ 150		$ 25,350
Commercian Income (Net of Vacancy)	$ -		$ -
Total Annual Other Income			**$ 25,350**
Total Annual Potential Gross Income			**$ 4,038,930**
Vacancy & Collection Loss	5%		$ (201,947)
Annual Effective Gross Income			**$ 3,836,983**

Project Unit Mix		
Unit Type	**Number**	**% of Total**
Studio	24	14.20%
1 Bdrm./1 Bath.	51	30.18%
2 Bdrm./1 Bath.	43	25.44%
3 Bdrm./2 Bath.	51	30.18%
Totals	**169**	**100.00%**

Average Affordability			
Unit Type	**Number**	**% of Units**	**Factor**
30%	36	21.56%	0.06
50%	8	4.79%	0.02
60%	8	4.79%	0.03
70%	115	68.86%	0.48
Average Affordability			**59.94%**

OPERATING & LOAN DETAILS (continued)

Project:	**Orbisonia Village - Site A**	**Location:**	**Bay Point, CA**	Rev. 12/11/25

ANNUAL EXPENSES

	% of Annual EGI	% of Total Operating Exp.	Per Unit	Total
Real Estate Taxes & Special Assessments	0.74%	2.48%	$ 169.00	$ 28,500
State Taxes	0.02%	0.07%	$ 5.00	$ 800
Insurance	1.98%	6.62%	$ 450.00	$ 76,050
Licenses	0.01%	0.03%	$ 2.00	$ 350
Fuel & Gas	0.00%	0.00%	$ -	$ -
Electricity	2.40%	8.00%	$ 544.00	$ 91,900
Water & Sewer	3.59%	12.00%	$ 816.00	$ 137,900
Trash Removal	1.80%	6.00%	$ 408.00	$ 69,000
Pest Control	0.06%	0.19%	$ 13.00	$ 2,200
Building & Maintenance Repairs	3.59%	12.00%	$ 816.00	$ 137,900
Building & Maintenance Supplies	1.80%	6.00%	$ 408.00	$ 69,000
Supportive Services	0.52%	1.74%	$ 118.00	$ 20,000
Annual Issuer, Trustee & Monitoring Fees	0.95%	3.17%	$ 216.00	$ 36,375
Gardening & Landscaping	1.50%	5.00%	$ 340.00	$ 57,500
Management Fee	3.50%	11.61%	$ 789.00	$ 133,400
On-Site Manager(s)	2.11%	7.06%	$ 480.00	$ 81,120
Other Payroll	1.86%	6.20%	$ 422.00	$ 71,300
Manager's Unit Expense	0.00%	0.00%	$ -	$ -
Cleaning Supplies	0.60%	2.00%	$ 136.00	$ 23,000
Benefits	0.05%	0.17%	$ 12.00	$ 2,000
Payroll Taxes & Work Comp	0.91%	3.05%	$ 207.00	$ 35,100
Advertising	0.08%	0.25%	$ 17.00	$ 2,900
Telephone	0.04%	0.13%	$ 9.00	$ 1,500
Legal & Accounting	0.26%	0.87%	$ 59.00	$ 10,000
Operating Reserves	0.00%	0.00%	$ -	$ -
Office Supplies & Expense	0.13%	0.44%	$ 30.00	$ 5,000
Miscellaneous Administrative	0.37%	1.24%	$ 84.00	$ 14,155
Replacement Reserves	1.10%	3.68%	$ 250.00	$ 42,250

Annual Expenses - Per Unit & Total	**$ 6,800**	**$ 1,149,200**
Annual Net Operating Income - Per Unit & Total	**$ 15,904**	**$ 2,687,783**

PERMANENT DEBT ANALYSIS

	LTV Restricted Loan Amounts			*DSC Ratio Restricted Loan Amounts*		
Cap Rate	8.500%	9.000%	9.500%	**	**	***Fixed Loan Amount***
Loan-To-Value Restriction	90%	90%	90%	**	**	
Debt Service Coverage	1.39	1.47	1.55	1.15	1.20	1.17
Loan Amount	$ 28,458,879	$ 26,877,830	$ 25,463,207	$ 34,305,673	$ 32,876,270	$ 33,750,000
Constant	**	**	**	0.068129	0.068129	0.068129
Interest Rate	6.250%	6.250%	6.250%	6.250%	6.250%	6.250%
Amortization Period in Years	40	40	40	40	40	40
Annual Debt Service	$ 1,938,868	$ 1,831,153	$ 1,734,776	$ 2,337,203	$ 2,239,819	$ 2,299,344
Annual Cash Flow	$ 748,915	$ 856,630	$ 953,007	$ 350,580	$ 447,964	$ 388,439
Loan Selection						x

Orbisonia Village - Site A **Bay Point, CA** Rev. 12/11/25

Multi-Year Stabilized Operating Pro-Forma

RENTAL INCOME	% AMI	Net Rent / Unit - Year 1	No. of Units	Annual Increase	Year 1	Year 2	Year 3	Year 4	Year 5
Studio	30%	768	21	2.5%	193,536	198,374	203,334	208,417	213,628
Studio	50%	1,327	1	2.5%	15,924	16,322	16,730	17,148	17,577
Studio	60%	1,515	1	2.5%	18,180	18,635	19,100	19,578	20,067
Studio	70%	1,515	1	2.5%	18,180	18,635	19,100	19,578	20,067
1BR/1BA	30%	814	11	2.5%	107,448	110,134	112,888	115,710	118,602
1BR/1BA	50%	1,413	3	2.5%	50,868	52,140	53,443	54,779	56,149
1BR/1BA	60%	1,713	3	2.5%	61,668	63,210	64,790	66,410	68,070
1BR/1BA	70%	2,013	34	2.5%	821,304	841,837	862,883	884,455	906,566
2BR/1BA	30%	959	2	2.5%	23,016	23,591	24,181	24,786	25,405
2BR/1BA	50%	1,678	2	2.5%	40,272	41,279	42,311	43,369	44,453
2BR/1BA	60%	2,038	2	2.5%	48,912	50,135	51,388	52,673	53,990
2BR/1BA	70%	2,398	37	2.5%	1,064,712	1,091,330	1,118,613	1,146,578	1,175,243
3BR/2BA	30%	1,092	2	2.5%	26,208	26,863	27,535	28,223	28,929
3BR/2BA	50%	1,923	2	2.5%	46,152	47,306	48,488	49,701	50,943
3BR/2BA	60%	2,339	2	2.5%	56,136	57,539	58,978	60,452	61,964
3BR/2BA	70%	2,754	43	2.5%	1,421,064	1,456,591	1,493,005	1,530,330	1,568,589
3BR/2BA	Manager's	0	2	2.5%	-	-	-	-	-
TOTAL RENTAL INCOME			**169**		**4,013,580**	**4,113,920**	**4,216,767**	**4,322,187**	**4,430,241**
OTHER INCOME			Units	Incr./Yr.	Year-1	Year-2	Year-3	Year-4	Year-5
Resident Charges			169	2.5%	25,350	25,984	26,633	27,299	27,982
Commercian Income (Net of Vacancy)			169	2.5%	-	-	-	-	-
TOTAL OTHER INCOME					25,350	25,984	26,633	27,299	27,982
TOTAL INCOME					4,038,930	4,139,903	4,243,401	4,349,486	4,458,223
Less Vacancy Allowance				5%	(201,947)	(206,995)	(212,170)	(217,474)	(222,911)
GROSS INCOME					**3,836,983**	**3,932,908**	**4,031,231**	**4,132,012**	**4,235,312**
OPERATING EXPENSES		Per Unit - Yr. 1	%EGI	Incr./Yr.	Year-1	Year-2	Year-3	Year-4	Year-5
Advertising		$ 17	0.1%	3.5%	2,900	3,002	3,107	3,215	3,328
Legal		$ 12	0.1%	3.5%	2,000	2,070	2,142	2,217	2,295
Accounting/Audit		$ 47	0.2%	3.5%	8,000	8,280	8,570	8,870	9,180
Security		$ -	0.0%	3.5%	-	-	-	-	-
Other: Telephone, Office Expense, Misc.		$ 131	0.6%	3.5%	22,185	22,961	23,765	24,597	25,458
Management Fee		$ 789	3.5%	3.5%	133,400	138,069	142,901	147,903	153,080
Fuel		$ -	0.0%	3.5%	-	-	-	-	-
Gas		$ -	0.0%	3.5%	-	-	-	-	-
Electricity		$ 544	2.4%	3.5%	91,900	95,117	98,446	101,891	105,457
Water/Sewer		$ 816	3.6%	3.5%	137,900	142,727	147,722	152,892	158,243
On-Site Manager		$ 480	2.1%	3.5%	81,120	83,959	86,898	89,939	93,087
Maintenance Personnel		$ 422	1.9%	3.5%	71,300	73,796	76,378	79,052	81,818
Other: Payroll Taxes, Work Comp, Benefits		$ 220	1.0%	3.5%	37,100	38,399	39,742	41,133	42,573
Insurance		$ 450	2.0%	3.5%	76,050	78,712	81,467	84,318	87,269
Painting		$ 50	0.2%	3.5%	8,450	8,746	9,052	9,369	9,697
Repairs		$ 745	3.3%	3.5%	125,950	130,358	134,921	139,643	144,531
Trash Removal		$ 408	1.8%	3.5%	69,000	71,415	73,915	76,502	79,179
Exterminating		$ 13	0.1%	3.5%	2,200	2,277	2,357	2,439	2,525
Grounds		$ 340	1.5%	3.5%	57,500	59,513	61,595	63,751	65,983
Elevator		$ 21	0.1%	3.5%	3,500	3,623	3,749	3,881	4,016
Other: Cleaning & Building Supplies		$ 544	2.4%	3.5%	92,000	95,220	98,553	102,002	105,572
Other: Licenses		$ 2	0.0%	3.5%	350	362	375	388	402
Other: State Tax		$ 5	0.0%	3.5%	800	828	857	887	918
Other: Issuer / Trustee Fees		$ 206	0.9%	0.0%	34,845	34,845	34,845	34,845	34,845
Other:		$ -	0.0%	3.5%	-	-	-	-	-
Other:		$ -	0.0%	3.5%	-	-	-	-	-
TOTAL OPERATING EXPENSES		**$ 6,263**			**1,058,450**	**1,094,276**	**1,131,356**	**1,169,734**	**1,209,455**
Internet Expense		$ -	0.0%	3.5%	-	-	-	-	-
Service Amenities		$ 118	0.5%	3.5%	20,000	20,700	21,425	22,174	22,950
Reserve for Replacement		$ 250	1.1%	0.0%	42,250	42,250	42,250	42,250	42,250
Real Estate Taxes		$ 169	0.7%	2.0%	28,500	29,070	29,651	30,244	30,849
TOTAL EXPENSES, TAXES & RESERVES		**$ 6,800**			**1,149,200**	**1,186,296**	**1,224,682**	**1,264,403**	**1,305,505**
CASH FLOW AVAILABLE FOR DEBT SERVICE					**2,687,783**	**2,746,612**	**2,806,549**	**2,867,609**	**2,929,807**
DEBT SERVICE & OTHER DISTRIBUTIONS		Loan Amount			Year-1	Year-2	Year-3	Year-4	Year-5
Tax-Exempt Bonds - Series A	*Hard*	$ 33,750,000			2,299,344	2,299,344	2,299,344	2,299,344	2,299,344
Other	*NA*	$ -			-	-	-	-	-
Asset Management Fees	*Soft*	$ 24,400			24,400	24,400	24,400	24,400	24,400
Developer Fee Contribution	*Soft*	$ 12,110,159			91,010	105,717	120,702	135,966	151,516
Tax-Exempt Bonds - Series B	*Soft*	$ 35,940,000			273,029	317,151	362,103	407,899	454,547
County Land Loan & CDBG	*Soft*	$ 6,800,000			-	-	-	-	-
County Measure X Loan	*Soft*	$ 2,496,750			-	-	-	-	-
County PLHA & In-Lieu Loans	*Soft*	$ 3,781,587			-	-	-	-	-
ANNUAL NET CASH FLOW					**-**	**-**	**-**	**-**	**-**
Deferred Dev. Fee Balance	**Interest Rate:**	**0.00%**			**12,019,149**	**11,913,432**	**11,792,730**	**11,656,764**	**11,505,248**
Debt Service Coverage Ratio on Hard Deb					**1.17**	**1.20**	**1.22**	**1.25**	

Orbisonia Village - Site A **Bay Point, CA**

Multi-Year Stabilized Operating Pro-Forma

RENTAL INCOME	% AMI	Net Rent / Unit - Year 1	No. of Units	Annual Increase	Year 6	Year 7	Year 8	Year 9	Year 10
Studio	30%	768	21	2.5%	218,968	224,442	230,053	235,805	241,700
Studio	50%	1,327	1	2.5%	18,017	18,467	18,929	19,402	19,887
Studio	60%	1,515	1	2.5%	20,569	21,083	21,610	22,151	22,704
Studio	70%	1,515	1	2.5%	20,569	21,083	21,610	22,151	22,704
1BR/1BA	30%	814	11	2.5%	121,568	124,607	127,722	130,915	134,188
1BR/1BA	50%	1,413	3	2.5%	57,552	58,991	60,466	61,978	63,527
1BR/1BA	60%	1,713	3	2.5%	69,772	71,516	73,304	75,136	77,015
1BR/1BA	70%	2,013	34	2.5%	929,230	952,461	976,272	1,000,679	1,025,696
2BR/1BA	30%	959	2	2.5%	26,040	26,692	27,359	28,043	28,744
2BR/1BA	50%	1,678	2	2.5%	45,564	46,703	47,871	49,068	50,294
2BR/1BA	60%	2,038	2	2.5%	55,339	56,723	58,141	59,595	61,084
2BR/1BA	70%	2,398	37	2.5%	1,204,624	1,234,739	1,265,608	1,297,248	1,329,679
3BR/2BA	30%	1,092	2	2.5%	29,652	30,393	31,153	31,932	32,730
3BR/2BA	50%	1,923	2	2.5%	52,217	53,522	54,860	56,232	57,638
3BR/2BA	60%	2,339	2	2.5%	63,513	65,101	66,728	68,396	70,106
3BR/2BA	70%	2,754	43	2.5%	1,607,803	1,647,999	1,689,199	1,731,428	1,774,714
3BR/2BA	Manager's	0	2	2.5%	-	-	-	-	-
TOTAL RENTAL INCOME			**169**		**4,540,997**	**4,654,522**	**4,770,885**	**4,890,158**	**5,012,411**
OTHER INCOME			Units	Incr./Yr.	Year-6	Year-7	Year-8	Year-9	Year-10
Resident Charges			169	2.5%	28,681	29,398	30,133	30,887	31,659
Commercian Income (Net of Vacancy)			169	2.5%	-	-	-	-	-
TOTAL OTHER INCOME					28,681	29,398	30,133	30,887	31,659
TOTAL INCOME					4,569,679	4,683,921	4,801,019	4,921,044	5,044,070
Less Vacancy Allowance				5%	(228,484)	(234,196)	(240,051)	(246,052)	(252,204)
GROSS INCOME					**4,341,195**	**4,449,725**	**4,560,968**	**4,674,992**	**4,791,866**
OPERATING EXPENSES		Per Unit - Yr. 1	%EGI	Incr./Yr.	Year-6	Year-7	Year-8	Year-9	Year-10
Advertising		$ 17	0.1%	3.5%	3,444	3,565	3,690	3,819	3,952
Legal		$ 12	0.1%	3.5%	2,375	2,459	2,545	2,634	2,726
Accounting/Audit		$ 47	0.2%	3.5%	9,501	9,834	10,178	10,534	10,903
Security		$ -	0.0%	3.5%	-	-	-	-	-
Other: Telephone, Office Expense, Misc.		$ 131	0.6%	3.5%	26,349	27,271	28,226	29,213	30,236
Management Fee		$ 789	3.5%	3.5%	158,437	163,983	169,722	175,662	181,811
Fuel		$ -	0.0%	3.5%	-	-	-	-	-
Gas		$ -	0.0%	3.5%	-	-	-	-	-
Electricity		$ 544	2.4%	3.5%	109,148	112,969	116,922	121,015	125,250
Water/Sewer		$ 816	3.6%	3.5%	163,782	169,514	175,447	181,588	187,944
On-Site Manager		$ 480	2.1%	3.5%	96,345	99,717	103,207	106,820	110,558
Maintenance Personnel		$ 422	1.9%	3.5%	84,682	87,646	90,714	93,888	97,175
Other: Payroll Taxes, Work Comp, Benefits		$ 220	1.0%	3.5%	44,063	45,605	47,202	48,854	50,563
Insurance		$ 450	2.0%	3.5%	90,324	93,485	96,757	100,143	103,648
Painting		$ 50	0.2%	3.5%	10,036	10,387	10,751	11,127	11,516
Repairs		$ 745	3.3%	3.5%	149,589	154,825	160,244	165,852	171,657
Trash Removal		$ 408	1.8%	3.5%	81,950	84,819	87,787	90,860	94,040
Exterminating		$ 13	0.1%	3.5%	2,613	2,704	2,799	2,897	2,998
Grounds		$ 340	1.5%	3.5%	68,292	70,682	73,156	75,717	78,367
Elevator		$ 21	0.1%	3.5%	4,157	4,302	4,453	4,609	4,770
Other: Cleaning & Building Supplies		$ 544	2.4%	3.5%	109,267	113,091	117,050	121,146	125,387
Other: Licenses		$ 2	0.0%	3.5%	416	430	445	461	477
Other: State Tax		$ 5	0.0%	3.5%	950	983	1,018	1,053	1,090
Other: Issuer / Trustee Fees		$ 206	0.9%	0.0%	34,845	34,845	34,845	34,845	34,845
Other:		$ -	0.0%	3.5%	-	-	-	-	-
Other:		$ -	0.0%	3.5%	-	-	-	-	-
TOTAL OPERATING EXPENSES		**$ 6,263**			**1,250,567**	**1,293,117**	**1,337,156**	**1,382,737**	**1,429,914**
Internet Expense		$ -	0.0%	3.5%	-	-	-	-	-
Service Amenities		$ 118	0.5%	3.5%	23,754	24,585	25,446	26,336	27,258
Reserve for Replacement		$ 250	1.1%	0.0%	42,250	42,250	42,250	42,250	42,250
Real Estate Taxes		$ 169	0.7%	2.0%	31,466	32,096	32,738	33,392	34,060
TOTAL EXPENSES, TAXES & RESERVES		**$ 6,800**			**1,348,037**	**1,392,048**	**1,437,590**	**1,484,716**	**1,533,482**
CASH FLOW AVAILABLE FOR DEBT SERVICE					**2,993,158**	**3,057,677**	**3,123,378**	**3,190,276**	**3,258,384**
DEBT SERVICE & OTHER DISTRIBUTIONS		Loan Amount			Year-6	Year-7	Year-8	Year-9	Year-10
Tax-Exempt Bonds - Series A	*Hard*	$ 33,750,000			2,299,344	2,299,344	2,299,344	2,299,344	2,299,344
Other	*NA*	$ -			-	-	-	-	-
Asset Management Fees	*Soft*	$ 24,400			24,400	24,400	24,400	24,400	24,400
Developer Fee Contribution	*Soft*	$ 12,110,159			167,354	183,483	199,908	216,633	233,660
Tax-Exempt Bonds - Series B	*Soft*	$ 35,940,000			502,060	550,450	599,726	649,899	700,980
County Land Loan & CDBG	*Soft*	$ 6,800,000			-	-	-	-	-
County Measure X Loan	*Soft*	$ 2,496,750			-	-	-	-	-
County PLHA & In-Lieu Loans	*Soft*	$ 3,781,587			-	-	-	-	-
ANNUAL NET CASH FLOW					**-**	**-**	**-**	**-**	**-**
Deferred Dev. Fee Balance	**Interest Rate:**	**0.00%**			**11,337,894**	**11,154,411**	**10,954,503**	**10,737,870**	**10,504,210**
Debt Service Coverage Ratio on Hard Deb					**1.30**	**1.33**	**1.36**	**1.39**	**1.**

Orbisonia Village - Site A **Bay Point, CA**

Multi-Year Stabilized Operating Pro-Forma

RENTAL INCOME	% AMI	Net Rent / Unit - Year 1	No. of Units	Annual Increase	Year 11	Year 12	Year 13	Year 14	Year 15
Studio	30%	768	21	2.5%	247,742	253,936	260,284	266,792	273,461
Studio	50%	1,327	1	2.5%	20,384	20,894	21,416	21,951	22,500
Studio	60%	1,515	1	2.5%	23,272	23,854	24,450	25,061	25,688
Studio	70%	1,515	1	2.5%	23,272	23,854	24,450	25,061	25,688
1BR/1BA	30%	814	11	2.5%	137,543	140,981	144,506	148,118	151,821
1BR/1BA	50%	1,413	3	2.5%	65,115	66,743	68,412	70,122	71,875
1BR/1BA	60%	1,713	3	2.5%	78,940	80,914	82,937	85,010	87,135
1BR/1BA	70%	2,013	34	2.5%	1,051,339	1,077,622	1,104,563	1,132,177	1,160,481
2BR/1BA	30%	959	2	2.5%	29,462	30,199	30,954	31,728	32,521
2BR/1BA	50%	1,678	2	2.5%	51,552	52,840	54,161	55,515	56,903
2BR/1BA	60%	2,038	2	2.5%	62,611	64,177	65,781	67,426	69,111
2BR/1BA	70%	2,398	37	2.5%	1,362,921	1,396,994	1,431,919	1,467,717	1,504,410
3BR/2BA	30%	1,092	2	2.5%	33,548	34,387	35,247	36,128	37,031
3BR/2BA	50%	1,923	2	2.5%	59,078	60,555	62,069	63,621	65,212
3BR/2BA	60%	2,339	2	2.5%	71,859	73,655	75,497	77,384	79,319
3BR/2BA	70%	2,754	43	2.5%	1,819,082	1,864,559	1,911,173	1,958,952	2,007,926
3BR/2BA	Manager's	0	2	2.5%	-	-	-	-	-
TOTAL RENTAL INCOME			**169**		**5,137,722**	**5,266,165**	**5,397,819**	**5,532,764**	**5,671,083**
OTHER INCOME			Units	Incr./Yr.	Year-11	Year-12	Year-13	Year-14	Year-15
Resident Charges			169	2.5%	32,450	33,261	34,093	34,945	35,819
Commercian Income (Net of Vacancy)			169	2.5%	-	-	-	-	-
TOTAL OTHER INCOME					32,450	33,261	34,093	34,945	35,819
TOTAL INCOME					5,170,172	5,299,426	5,431,912	5,567,710	5,706,902
Less Vacancy Allowance				5%	(258,509)	(264,971)	(271,596)	(278,385)	(285,345)
GROSS INCOME					**4,911,663**	**5,034,455**	**5,160,316**	**5,289,325**	**5,421,557**
OPERATING EXPENSES		Per Unit - Yr. 1	%EGI	Incr./Yr.	Year-11	Year-12	Year-13	Year-14	Year-15
Advertising		$ 17	0.1%	3.5%	4,091	4,234	4,382	4,535	4,694
Legal		$ 12	0.1%	3.5%	2,821	2,920	3,022	3,128	3,237
Accounting/Audit		$ 47	0.2%	3.5%	11,285	11,680	12,089	12,512	12,950
Security		$ -	0.0%	3.5%	-	-	-	-	-
Other: Telephone, Office Expense, Misc.		$ 131	0.6%	3.5%	31,294	32,389	33,523	34,696	35,911
Management Fee		$ 789	3.5%	3.5%	188,174	194,760	201,577	208,632	215,934
Fuel		$ -	0.0%	3.5%	-	-	-	-	-
Gas		$ -	0.0%	3.5%	-	-	-	-	-
Electricity		$ 544	2.4%	3.5%	129,634	134,171	138,867	143,728	148,758
Water/Sewer		$ 816	3.6%	3.5%	194,522	201,330	208,376	215,670	223,218
On-Site Manager		$ 480	2.1%	3.5%	114,428	118,433	122,578	126,868	131,308
Maintenance Personnel		$ 422	1.9%	3.5%	100,576	104,096	107,739	111,510	115,413
Other: Payroll Taxes, Work Comp, Benefits		$ 220	1.0%	3.5%	52,333	54,165	56,061	58,023	60,054
Insurance		$ 450	2.0%	3.5%	107,276	111,031	114,917	118,939	123,102
Painting		$ 50	0.2%	3.5%	11,920	12,337	12,769	13,215	13,678
Repairs		$ 745	3.3%	3.5%	177,665	183,883	190,319	196,980	203,875
Trash Removal		$ 408	1.8%	3.5%	97,331	100,738	104,264	107,913	111,690
Exterminating		$ 13	0.1%	3.5%	3,103	3,212	3,324	3,441	3,561
Grounds		$ 340	1.5%	3.5%	81,109	83,948	86,886	89,927	93,075
Elevator		$ 21	0.1%	3.5%	4,937	5,110	5,289	5,474	5,665
Other: Cleaning & Building Supplies		$ 544	2.4%	3.5%	129,775	134,317	139,018	143,884	148,920
Other: Licenses		$ 2	0.0%	3.5%	494	511	529	547	567
Other: State Tax		$ 5	0.0%	3.5%	1,128	1,168	1,209	1,251	1,295
Other: Issuer / Trustee Fees		$ 206	0.9%	0.0%	34,845	34,845	34,845	34,845	34,845
Other:		$ -	0.0%	3.5%	-	-	-	-	-
Other:		$ -	0.0%	3.5%	-	-	-	-	-
TOTAL OPERATING EXPENSES		**$ 6,263**			**1,478,741**	**1,529,277**	**1,581,582**	**1,635,718**	**1,691,749**
Internet Expense		$ -	0.0%	3.5%	-	-	-	-	-
Service Amenities		$ 118	0.5%	3.5%	28,212	29,199	30,221	31,279	32,374
Reserve for Replacement		$ 250	1.1%	0.0%	42,250	42,250	42,250	42,250	42,250
Real Estate Taxes		$ 169	0.7%	2.0%	34,741	35,436	36,145	36,868	37,605
TOTAL EXPENSES, TAXES & RESERVES		**$ 6,800**			**1,583,944**	**1,636,163**	**1,690,199**	**1,746,115**	**1,803,978**
CASH FLOW AVAILABLE FOR DEBT SERVICE					**3,327,719**	**3,398,292**	**3,470,117**	**3,543,209**	**3,617,580**
DEBT SERVICE & OTHER DISTRIBUTIONS		Loan Amount			Year-11	Year-12	Year-13	Year-14	Year-15
Tax-Exempt Bonds - Series A	*Hard*	$ 33,750,000			2,299,344	2,299,344	2,299,344	2,299,344	2,299,344
Other	*NA*	$ -			-	-	-	-	-
Asset Management Fees	*Soft*	$ 24,400			24,400	24,400	24,400	24,400	24,400
Developer Fee Contribution	*Soft*	$ 12,110,159			250,994	268,637	286,593	304,866	323,459
Tax-Exempt Bonds - Series B	*Soft*	$ 35,940,000			752,981	805,911	859,780	914,599	970,377
County Land Loan & CDBG	*Soft*	$ 6,800,000			-	-	-	-	-
County Measure X Loan	*Soft*	$ 2,496,750			-	-	-	-	-
County PLHA & In-Lieu Loans	*Soft*	$ 3,781,587			-	-	-	-	-
ANNUAL NET CASH FLOW					**-**	**-**	**-**	**-**	**-**
Deferred Dev. Fee Balance	**Interest Rate:**	**0.00%**			**10,253,216**	**9,984,579**	**9,697,986**	**9,393,120**	**9,069,661**
Debt Service Coverage Ratio on Hard Deb					**1.45**	**1.48**	**1.51**	**1.54**	**1.**

Orbisonia Village - Site A **Bay Point, CA**

Multi-Year Stabilized Operating Pro-Forma

RENTAL INCOME	% AMI	Net Rent / Unit - Year 1	No. of Units	Annual Increase	Year 16	Year 17	Year 18	Year 19	Year 20
Studio	30%	768	21	2.5%	280,298	287,305	294,488	301,850	309,396
Studio	50%	1,327	1	2.5%	23,063	23,639	24,230	24,836	25,457
Studio	60%	1,515	1	2.5%	26,330	26,988	27,663	28,355	29,063
Studio	70%	1,515	1	2.5%	26,330	26,988	27,663	28,355	29,063
1BR/1BA	30%	814	11	2.5%	155,617	159,507	163,495	167,582	171,772
1BR/1BA	50%	1,413	3	2.5%	73,672	75,514	77,402	79,337	81,320
1BR/1BA	60%	1,713	3	2.5%	89,314	91,546	93,835	96,181	98,586
1BR/1BA	70%	2,013	34	2.5%	1,189,493	1,219,230	1,249,711	1,280,954	1,312,978
2BR/1BA	30%	959	2	2.5%	33,334	34,167	35,022	35,897	36,795
2BR/1BA	50%	1,678	2	2.5%	58,326	59,784	61,279	62,811	64,381
2BR/1BA	60%	2,038	2	2.5%	70,839	72,610	74,425	76,286	78,193
2BR/1BA	70%	2,398	37	2.5%	1,542,020	1,580,571	1,620,085	1,660,587	1,702,102
3BR/2BA	30%	1,092	2	2.5%	37,957	38,906	39,879	40,876	41,897
3BR/2BA	50%	1,923	2	2.5%	66,842	68,513	70,226	71,981	73,781
3BR/2BA	60%	2,339	2	2.5%	81,302	83,334	85,418	87,553	89,742
3BR/2BA	70%	2,754	43	2.5%	2,058,124	2,109,577	2,162,317	2,216,375	2,271,784
3BR/2BA	Manager's	0	2	2.5%	-	-	-	-	-
TOTAL RENTAL INCOME			**169**		**5,812,861**	**5,958,182**	**6,107,137**	**6,259,815**	**6,416,310**
OTHER INCOME			Units	Incr./Yr.	Year-16	Year-17	Year-18	Year-19	Year-20
Resident Charges			169	2.5%	36,714	37,632	38,573	39,537	40,526
Commercian Income (Net of Vacancy)			169	2.5%	-	-	-	-	-
TOTAL OTHER INCOME					36,714	37,632	38,573	39,537	40,526
TOTAL INCOME					5,849,575	5,995,814	6,145,710	6,299,352	6,456,836
Less Vacancy Allowance				5%	(292,479)	(299,791)	(307,285)	(314,968)	(322,842)
GROSS INCOME					**5,557,096**	**5,696,023**	**5,838,425**	**5,984,384**	**6,133,994**
OPERATING EXPENSES		Per Unit - Yr. 1	%EGI	Incr./Yr.	Year-16	Year-17	Year-18	Year-19	Year-20
Advertising		$ 17	0.1%	3.5%	4,859	5,029	5,205	5,387	5,575
Legal		$ 12	0.1%	3.5%	3,351	3,468	3,589	3,715	3,845
Accounting/Audit		$ 47	0.2%	3.5%	13,403	13,872	14,357	14,860	15,380
Security		$ -	0.0%	3.5%	-	-	-	-	-
Other: Telephone, Office Expense, Misc.		$ 131	0.6%	3.5%	37,168	38,468	39,815	41,208	42,651
Management Fee		$ 789	3.5%	3.5%	223,492	231,314	239,410	247,789	256,462
Fuel		$ -	0.0%	3.5%	-	-	-	-	-
Gas		$ -	0.0%	3.5%	-	-	-	-	-
Electricity		$ 544	2.4%	3.5%	153,965	159,353	164,931	170,703	176,678
Water/Sewer		$ 816	3.6%	3.5%	231,031	239,117	247,486	256,148	265,113
On-Site Manager		$ 480	2.1%	3.5%	135,904	140,661	145,584	150,680	155,953
Maintenance Personnel		$ 422	1.9%	3.5%	119,452	123,633	127,960	132,439	137,074
Other: Payroll Taxes, Work Comp, Benefits		$ 220	1.0%	3.5%	62,155	64,331	66,582	68,913	71,325
Insurance		$ 450	2.0%	3.5%	127,410	131,870	136,485	141,262	146,206
Painting		$ 50	0.2%	3.5%	14,157	14,652	15,165	15,696	16,245
Repairs		$ 745	3.3%	3.5%	211,010	218,396	226,039	233,951	242,139
Trash Removal		$ 408	1.8%	3.5%	115,599	119,645	123,833	128,167	132,653
Exterminating		$ 13	0.1%	3.5%	3,686	3,815	3,948	4,086	4,230
Grounds		$ 340	1.5%	3.5%	96,333	99,704	103,194	106,806	110,544
Elevator		$ 21	0.1%	3.5%	5,864	6,069	6,281	6,501	6,729
Other: Cleaning & Building Supplies		$ 544	2.4%	3.5%	154,132	159,527	165,110	170,889	176,870
Other: Licenses		$ 2	0.0%	3.5%	586	607	628	650	673
Other: State Tax		$ 5	0.0%	3.5%	1,340	1,387	1,436	1,486	1,538
Other: Issuer / Trustee Fees		$ 206	0.9%	0.0%	34,845	34,845	34,845	34,845	34,845
Other:		$ -	0.0%	3.5%	-	-	-	-	-
Other:		$ -	0.0%	3.5%	-	-	-	-	-
TOTAL OPERATING EXPENSES		**$ 6,263**			**1,749,740**	**1,809,762**	**1,871,884**	**1,936,180**	**2,002,727**
Internet Expense		$ -	0.0%	3.5%	-	-	-	-	-
Service Amenities		$ 118	0.5%	3.5%	33,507	34,680	35,894	37,150	38,450
Reserve for Replacement		$ 250	1.1%	0.0%	42,250	42,250	42,250	42,250	42,250
Real Estate Taxes		$ 169	0.7%	2.0%	38,357	39,124	39,907	40,705	41,519
TOTAL EXPENSES, TAXES & RESERVES		**$ 6,800**			**1,863,855**	**1,925,816**	**1,989,934**	**2,056,285**	**2,124,946**
CASH FLOW AVAILABLE FOR DEBT SERVICE					**3,693,241**	**3,770,207**	**3,848,490**	**3,928,099**	**4,009,048**
DEBT SERVICE & OTHER DISTRIBUTIONS		Loan Amount			Year-16	Year-17	Year-18	Year-19	Year-20
Tax-Exempt Bonds - Series A	*Hard*	$ 33,750,000			2,299,344	2,299,344	2,299,344	2,299,344	2,299,344
Other	*NA*	$ -			-	-	-	-	-
Asset Management Fees	*Soft*	$ 24,400			16,900	16,900	16,900	16,900	16,900
Developer Fee Contribution	*Soft*	$ 12,110,159			-	-	-	-	-
Tax-Exempt Bonds - Series B	*Soft*	$ 35,940,000			1,032,748	1,090,473	1,149,185	1,208,892	1,269,603
County Land Loan & CDBG	*Soft*	$ 6,800,000			206,550	218,095	229,837	241,778	253,921
County Measure X Loan	*Soft*	$ 2,496,750			52,603	55,543	58,534	61,575	64,667
County PLHA & In-Lieu Loans	*Soft*	$ 3,781,587			79,673	84,126	88,655	93,262	97,945
ANNUAL NET CASH FLOW					**5,423**	**5,726**	**6,035**	**6,349**	**6,668**
Deferred Dev. Fee Balance	**Interest Rate:**	**0.00%**			-	-	-	-	-
Debt Service Coverage Ratio on Hard Deb					**1.61**	**1.64**	**1.67**	**1.71**	**1.**

FINANCING & COMPLIANCE DETAILS

Rev. 12/11/25

Orbisonia Village - Site A

Bay Point, CA

PERMANENT FINANCING

Total Project Costs	*CDLAC Tie Breaker*	*154.340%*			**$ 137,900,536**
Tax Credit Financing					
Tax Credit Eligible Basis				*$ 131,177,886*	
Less: Grant Proceeds & Other Exclusions			*$ -*		
Voluntary Basis Reduction			*$ -*		
Requested Eligible Basis				*$ 131,177,886*	
Difficult to Develop Bonus (Yes - 130%, No - 100%)				*100%*	
Total Adjusted Eligible Basis				*$ 131,177,886*	
Times % of Affordable Units or Square Feet				*100.00%*	
Qualified Basis Eligible to Receive Tax Credits				*$ 131,177,886*	
Less Voluntary Credit Reduction	*0.00%*		*$ -*	*$ 131,177,886*	

		Federal Credits		*State Credits*		
Times Credit %	**Floor**	*4.00%*		*30.00%*		
Times Number of Years		*10*		*1*		
Total Tax Credits		*$ 52,471,150*	+	*$ -*	=	*$ 52,471,150*
Syndicated at an Investment Rate of		*99.99%*	**at a Price of**			*$ 0.8200*
	Credit Price	*$0.82*		*$0.84*		
Equals Tax Credit Equity Proceeds						*$ 43,022,040*

Total Tax Credit Financing	*31.20%*	**$**	**(43,022,040)**
Tax-Exempt Bonds - Series A	*24.47%*	**$**	**(33,750,000)**
Tax-Exempt Bonds - Series B	*26.06%*	**$**	**(35,940,000)**
County Land Loan & CDBG	*4.93%*	**$**	**(6,800,000)**
County Measure X Loan	*1.81%*	**$**	**(2,496,750)**
County PLHA & In-Lieu Loans	*2.74%*	**$**	**(3,781,587)**
Developer Fee Contribution	*8.78%*	**$**	**(12,110,159)**
Financing Shortfall / (Overage)	*0.00%*	**$**	**-**

Max. HOME - No Davis Bacon		**HOME Units**	**#**	**Max. Subsidy**	**Subsidy by Type**	**Total Limit**
Max. HOME Units	0	1-Bedroom	0	$ -	$ -	$ -
Ratio to Tot. Units	0.00%	2-Bedroom	0	$ -	$ -	**Loan Amount**
Tot. Project Costs	$ 137,900,536	3-Bedroom	0	$ -	$ -	$ -
HOME Loan	**$ -**	4-Bedroom	0	$ -	$ -	***O.K.***

Compliance with LIHTC Eligible Basis Limits

Unit Size	*Number of Units*	*Contra Costa County Basis Limits*	*Totals*
S	24	$ 473,390	$ 11,361,360
1	51	$ 545,814	$ 27,836,514
2	43	$ 658,400	$ 28,311,200
3	51	$ 842,752	$ 42,980,352
		Base Limit	$ 110,489,426
		Base Limit Plus Adjustments	$ 171,345,980
		Requested Eligible Basis	$ 131,177,886
		% Below / (Above) Cost Limit	***23.4427%***

Construction Financing

Tax Credit Financing	$ 8,604,408
Tax-Exempt Bonds - Series B	$ 35,940,000
County Land Loan & CDBG	$ 6,800,000
County Measure X Loan	$ 2,247,075
County PLHA & In-Lieu Loans	$ 3,403,428
Other	$ -
Deferred Costs	$ 1,362,136
Deferred Developer Fee	$ 17,110,159
Recycled / Taxable Bonds	$ 26,433,330
Tax-Exempt Bonds - Series A	$ 36,000,000
Total Project Costs	$ 137,900,536

DEVELOPMENT BUDGET
Orbisonia Village - Site A
Bay Point, CA

	Project Costs	Cost Per Unit	Cost Per Res. Sq. Ft.	Tax Credit Eligible Basis
Total Land Costs	**$ 4,700,000**	**$ 27,811**	**$ 25.18**	XXXXXXXXXX
Total Building Acquisition Costs	**$ -**	**$ -**	**$ -**	**$ -**
Construction Costs				
Off-Site Work	$ 3,459,271	$ 20,469	$ 18.53	$ 3,459,271
Library Shell & Core	$ 4,325,000	$ 25,592	$ 23.17	$ 4,325,000
On Site Work	$ 4,643,310	$ 27,475	$ 24.88	$ 4,643,310
Structures	$ 62,549,610	$ 370,116	$ 335.12	$ 62,549,610
General Requirements	$ 4,498,631	$ 26,619	$ 24.10	$ 4,498,631
Contractor Overhead	$ 1,589,516	$ 9,405	$ 8.52	$ 1,589,516
Contractor Profit	$ 4,768,549	$ 28,216	$ 25.55	$ 4,768,549
Construction Contingency	$ 4,300,000	$ 25,444	$ 23.04	$ 4,300,000
Total Construction Costs	**$ 90,133,887**	**$ 533,337**	**$ 482.91**	**$ 90,133,887**
Financing Costs				
Construction Loan Interest - Series A	$ 2,800,000	$ 16,568	$ 15.00	$ 2,800,000
Construction Loan Fee	$ 270,000	$ 1,598	$ 1.45	$ 270,000
Construction Lender Costs (Legal, Etc.)	$ 120,000	$ 710	$ 0.64	$ 120,000
Bond Issuer / Trustee Fees & Costs	$ 150,000	$ 888	$ 0.80	$ 150,000
Permanent Loan Fees	$ 168,750	$ 999	$ 0.90	XXXXXXXXX
Permanent Loan Costs	$ 50,000	$ 296	$ 0.27	XXXXXXXXX
Tax Credit Fees	$ 122,941	$ 727	$ 0.66	XXXXXXXXX
Bond Counsel, Financial Advisor, Etc.	$ 110,000	$ 651	$ 0.59	XXXXXXXXX
Construction Loan Interest - Series B & Taxable	$ 10,100,000	$ 59,763	$ 54.11	$ 10,100,000
Total Financing Costs	**$ 13,891,691**	**$ 82,199**	**$ 74.43**	**$ 13,440,000**
Soft Costs				
Architectural	$ 1,200,000	$ 7,101	$ 6.43	$ 1,200,000
Engineering/Surveying/Environmental	$ 400,000	$ 2,367	$ 2.14	$ 400,000
Taxes During Construction	$ 80,000	$ 473	$ 0.43	$ 80,000
Insurance	$ 1,352,000	$ 8,000	$ 7.24	$ 1,352,000
Title & Recording	$ 120,000	$ 710	$ 0.64	$ 120,000
Borrower Attorney	$ 100,000	$ 592	$ 0.54	$ 100,000
Appraisal	$ 10,000	$ 59	$ 0.05	$ 10,000
Local Tap, Building Permit, & Impact Fees	$ 6,361,840	$ 37,644	$ 34.08	$ 6,361,840
Marketing	$ 208,823	$ 1,236	$ 1.12	XXXXXXXXX
Relocation Costs	$ -	$ -	$ -	XXXXXXXXX
Furnishings	$ 50,000	$ 296	$ 0.27	$ 50,000
Cost Certification	$ 10,000	$ 59	$ 0.05	$ 10,000
Market Study	$ 10,000	$ 59	$ 0.05	$ 10,000
Soft Cost Contingency	$ 800,000	$ 4,734	$ 4.29	$ 800,000
Developer Overhead & Profit	$ 17,110,159	$ 101,244	$ 91.67	$ 17,110,159
Consultant Fee	$ -	$ -	$ -	$ -
Total Soft Costs	**$ 27,812,822**	**$ 164,573**	**$ 149.01**	**$ 27,603,999**
Post Construction Interest & Reserves				
Post Construction Interest - Series A	$ 500,000	$ 2,959	$ 2.68	XXXXXXXXX
Post Construction Interest - Series B	$ -	$ -	$ -	XXXXXXXXX
Operating Reserve	$ 862,136	$ 5,101	$ 4.62	XXXXXXXXX
Total Post Construction Interest & Reserves	**$ 1,362,136**	**$ 8,060**	**$ 7.30**	XXXXXXXXX
Totals	**$ 137,900,536**	**$ 815,980**	**$ 738.83**	**$ 131,177,886**

Orbisonia Village - Site A **Bay Point, CA** Rev. 12/11/25

Multi-Year Stabilized Operating Pro-Forma

RENTAL INCOME	% AMI	Net Rent / Unit - Year 1	No. of Units	Annual Increase	Year 1	Year 2	Year 3	Year 4	Year 5
Studio	30%	768	21	2.5%	193,536	198,374	203,334	208,417	213,628
Studio	50%	1,327	1	2.5%	15,924	16,322	16,730	17,148	17,577
Studio	60%	1,515	1	2.5%	18,180	18,635	19,100	19,578	20,067
Studio	70%	1,515	1	2.5%	18,180	18,635	19,100	19,578	20,067
1BR/1BA	30%	814	11	2.5%	107,448	110,134	112,888	115,710	118,602
1BR/1BA	50%	1,413	3	2.5%	50,868	52,140	53,443	54,779	56,149
1BR/1BA	60%	1,713	3	2.5%	61,668	63,210	64,790	66,410	68,070
1BR/1BA	70%	2,013	34	2.5%	821,304	841,837	862,883	884,455	906,566
2BR/1BA	30%	959	2	2.5%	23,016	23,591	24,181	24,786	25,405
2BR/1BA	50%	1,678	2	2.5%	40,272	41,279	42,311	43,369	44,453
2BR/1BA	60%	2,038	2	2.5%	48,912	50,135	51,388	52,673	53,990
2BR/1BA	70%	2,398	37	2.5%	1,064,712	1,091,330	1,118,613	1,146,578	1,175,243
3BR/2BA	30%	1,092	2	2.5%	26,208	26,863	27,535	28,223	28,929
3BR/2BA	50%	1,923	2	2.5%	46,152	47,306	48,488	49,701	50,943
3BR/2BA	60%	2,339	2	2.5%	56,136	57,539	58,978	60,452	61,964
3BR/2BA	70%	2,754	43	2.5%	1,421,064	1,456,591	1,493,005	1,530,330	1,568,589
3BR/2BA	Manager's	0	2	2.5%	-	-	-	-	-
TOTAL RENTAL INCOME			**169**		**4,013,580**	**4,113,920**	**4,216,767**	**4,322,187**	**4,430,241**
OTHER INCOME			Units	Incr./Yr.	Year-1	Year-2	Year-3	Year-4	Year-5
Resident Charges			169	2.5%	25,350	25,984	26,633	27,299	27,982
Commercian Income (Net of Vacancy)			169	2.5%	-	-	-	-	-
TOTAL OTHER INCOME					25,350	25,984	26,633	27,299	27,982
TOTAL INCOME					4,038,930	4,139,903	4,243,401	4,349,486	4,458,223
Less Vacancy Allowance				5%	(201,947)	(206,995)	(212,170)	(217,474)	(222,911)
GROSS INCOME					**3,836,983**	**3,932,908**	**4,031,231**	**4,132,012**	**4,235,312**
OPERATING EXPENSES		Per Unit - Yr. 1	%EGI	Incr./Yr.	Year-1	Year-2	Year-3	Year-4	Year-5
Advertising		$ 17	0.1%	3.5%	2,900	3,002	3,107	3,215	3,328
Legal		$ 12	0.1%	3.5%	2,000	2,070	2,142	2,217	2,295
Accounting/Audit		$ 47	0.2%	3.5%	8,000	8,280	8,570	8,870	9,180
Security		$ -	0.0%	3.5%	-	-	-	-	-
Other: Telephone, Office Expense, Misc.		$ 131	0.6%	3.5%	22,185	22,961	23,765	24,597	25,458
Management Fee		$ 789	3.5%	3.5%	133,400	138,069	142,901	147,903	153,080
Fuel		$ -	0.0%	3.5%	-	-	-	-	-
Gas		$ -	0.0%	3.5%	-	-	-	-	-
Electricity		$ 544	2.4%	3.5%	91,900	95,117	98,446	101,891	105,457
Water/Sewer		$ 816	3.6%	3.5%	137,900	142,727	147,722	152,892	158,243
On-Site Manager		$ 480	2.1%	3.5%	81,120	83,959	86,898	89,939	93,087
Maintenance Personnel		$ 422	1.9%	3.5%	71,300	73,796	76,378	79,052	81,818
Other: Payroll Taxes, Work Comp, Benefits		$ 220	1.0%	3.5%	37,100	38,399	39,742	41,133	42,573
Insurance		$ 450	2.0%	3.5%	76,050	78,712	81,467	84,318	87,269
Painting		$ 50	0.2%	3.5%	8,450	8,746	9,052	9,369	9,697
Repairs		$ 745	3.3%	3.5%	125,950	130,358	134,921	139,643	144,531
Trash Removal		$ 408	1.8%	3.5%	69,000	71,415	73,915	76,502	79,179
Exterminating		$ 13	0.1%	3.5%	2,200	2,277	2,357	2,439	2,525
Grounds		$ 340	1.5%	3.5%	57,500	59,513	61,595	63,751	65,983
Elevator		$ 21	0.1%	3.5%	3,500	3,623	3,749	3,881	4,016
Other: Cleaning & Building Supplies		$ 544	2.4%	3.5%	92,000	95,220	98,553	102,002	105,572
Other: Licenses		$ 2	0.0%	3.5%	350	362	375	388	402
Other: State Tax		$ 5	0.0%	3.5%	800	828	857	887	918
Other: Issuer / Trustee Fees		$ 206	0.9%	0.0%	34,845	34,845	34,845	34,845	34,845
Other:		$ -	0.0%	3.5%	-	-	-	-	-
Other:		$ -	0.0%	3.5%	-	-	-	-	-
TOTAL OPERATING EXPENSES		**$ 6,263**			**1,058,450**	**1,094,276**	**1,131,356**	**1,169,734**	**1,209,455**
Internet Expense		$ -	0.0%	3.5%	-	-	-	-	-
Service Amenities		$ 118	0.5%	3.5%	20,000	20,700	21,425	22,174	22,950
Reserve for Replacement		$ 250	1.1%	0.0%	42,250	42,250	42,250	42,250	42,250
Real Estate Taxes		$ 169	0.7%	2.0%	28,500	29,070	29,651	30,244	30,849
TOTAL EXPENSES, TAXES & RESERVES		**$ 6,800**			**1,149,200**	**1,186,296**	**1,224,682**	**1,264,403**	**1,305,505**
CASH FLOW AVAILABLE FOR DEBT SERVICE					**2,687,783**	**2,746,612**	**2,806,549**	**2,867,609**	**2,929,807**
DEBT SERVICE & OTHER DISTRIBUTIONS		Loan Amount			Year-1	Year-2	Year-3	Year-4	Year-5
Tax-Exempt Bonds - Series A	*Hard*	$ 33,750,000			2,299,344	2,299,344	2,299,344	2,299,344	2,299,344
Other	*NA*	$ -			-	-	-	-	-
Asset Management Fees	*Soft*	$ 24,400			24,400	24,400	24,400	24,400	24,400
Developer Fee Contribution	*Soft*	$ 12,110,159			91,010	105,717	120,702	135,966	151,516
Tax-Exempt Bonds - Series B	*Soft*	$ 35,940,000			273,029	317,151	362,103	407,899	454,547
County Land Loan & CDBG	*Soft*	$ 6,800,000			-	-	-	-	-
County Measure X Loan	*Soft*	$ 2,496,750			-	-	-	-	-
County PLHA & In-Lieu Loans	*Soft*	$ 3,781,587			-	-	-	-	-
ANNUAL NET CASH FLOW					**-**	**-**	**-**	**-**	**-**
Deferred Dev. Fee Balance	**Interest Rate:**	**0.00%**			**12,019,149**	**11,913,432**	**11,792,730**	**11,656,764**	**11,505,248**
Debt Service Coverage Ratio on Hard Deb					**1.17**	**1.20**	**1.22**	**1.25**	

Orbisonia Village - Site A **Bay Point, CA**

Multi-Year Stabilized Operating Pro-Forma

RENTAL INCOME	% AMI	Net Rent / Unit - Year 1	No. of Units	Annual Increase	Year 6	Year 7	Year 8	Year 9	Year 10
Studio	30%	768	21	2.5%	218,968	224,442	230,053	235,805	241,700
Studio	50%	1,327	1	2.5%	18,017	18,467	18,929	19,402	19,887
Studio	60%	1,515	1	2.5%	20,569	21,083	21,610	22,151	22,704
Studio	70%	1,515	1	2.5%	20,569	21,083	21,610	22,151	22,704
1BR/1BA	30%	814	11	2.5%	121,568	124,607	127,722	130,915	134,188
1BR/1BA	50%	1,413	3	2.5%	57,552	58,991	60,466	61,978	63,527
1BR/1BA	60%	1,713	3	2.5%	69,772	71,516	73,304	75,136	77,015
1BR/1BA	70%	2,013	34	2.5%	929,230	952,461	976,272	1,000,679	1,025,696
2BR/1BA	30%	959	2	2.5%	26,040	26,692	27,359	28,043	28,744
2BR/1BA	50%	1,678	2	2.5%	45,564	46,703	47,871	49,068	50,294
2BR/1BA	60%	2,038	2	2.5%	55,339	56,723	58,141	59,595	61,084
2BR/1BA	70%	2,398	37	2.5%	1,204,624	1,234,739	1,265,608	1,297,248	1,329,679
3BR/2BA	30%	1,092	2	2.5%	29,652	30,393	31,153	31,932	32,730
3BR/2BA	50%	1,923	2	2.5%	52,217	53,522	54,860	56,232	57,638
3BR/2BA	60%	2,339	2	2.5%	63,513	65,101	66,728	68,396	70,106
3BR/2BA	70%	2,754	43	2.5%	1,607,803	1,647,999	1,689,199	1,731,428	1,774,714
3BR/2BA	Manager's	0	2	2.5%	-	-	-	-	-
TOTAL RENTAL INCOME			**169**		**4,540,997**	**4,654,522**	**4,770,885**	**4,890,158**	**5,012,411**
OTHER INCOME			Units	Incr./Yr.	Year-6	Year-7	Year-8	Year-9	Year-10
Resident Charges			169	2.5%	28,681	29,398	30,133	30,887	31,659
Commercian Income (Net of Vacancy)			169	2.5%	-	-	-	-	-
TOTAL OTHER INCOME					28,681	29,398	30,133	30,887	31,659
TOTAL INCOME					4,569,679	4,683,921	4,801,019	4,921,044	5,044,070
Less Vacancy Allowance				5%	(228,484)	(234,196)	(240,051)	(246,052)	(252,204)
GROSS INCOME					**4,341,195**	**4,449,725**	**4,560,968**	**4,674,992**	**4,791,866**
OPERATING EXPENSES		Per Unit - Yr. 1	%EGI	Incr./Yr.	Year-6	Year-7	Year-8	Year-9	Year-10
Advertising		$ 17	0.1%	3.5%	3,444	3,565	3,690	3,819	3,952
Legal		$ 12	0.1%	3.5%	2,375	2,459	2,545	2,634	2,726
Accounting/Audit		$ 47	0.2%	3.5%	9,501	9,834	10,178	10,534	10,903
Security		$ -	0.0%	3.5%	-	-	-	-	-
Other: Telephone, Office Expense, Misc.		$ 131	0.6%	3.5%	26,349	27,271	28,226	29,213	30,236
Management Fee		$ 789	3.5%	3.5%	158,437	163,983	169,722	175,662	181,811
Fuel		$ -	0.0%	3.5%	-	-	-	-	-
Gas		$ -	0.0%	3.5%	-	-	-	-	-
Electricity		$ 544	2.4%	3.5%	109,148	112,969	116,922	121,015	125,250
Water/Sewer		$ 816	3.6%	3.5%	163,782	169,514	175,447	181,588	187,944
On-Site Manager		$ 480	2.1%	3.5%	96,345	99,717	103,207	106,820	110,558
Maintenance Personnel		$ 422	1.9%	3.5%	84,682	87,646	90,714	93,888	97,175
Other: Payroll Taxes, Work Comp, Benefits		$ 220	1.0%	3.5%	44,063	45,605	47,202	48,854	50,563
Insurance		$ 450	2.0%	3.5%	90,324	93,485	96,757	100,143	103,648
Painting		$ 50	0.2%	3.5%	10,036	10,387	10,751	11,127	11,516
Repairs		$ 745	3.3%	3.5%	149,589	154,825	160,244	165,852	171,657
Trash Removal		$ 408	1.8%	3.5%	81,950	84,819	87,787	90,860	94,040
Exterminating		$ 13	0.1%	3.5%	2,613	2,704	2,799	2,897	2,998
Grounds		$ 340	1.5%	3.5%	68,292	70,682	73,156	75,717	78,367
Elevator		$ 21	0.1%	3.5%	4,157	4,302	4,453	4,609	4,770
Other: Cleaning & Building Supplies		$ 544	2.4%	3.5%	109,267	113,091	117,050	121,146	125,387
Other: Licenses		$ 2	0.0%	3.5%	416	430	445	461	477
Other: State Tax		$ 5	0.0%	3.5%	950	983	1,018	1,053	1,090
Other: Issuer / Trustee Fees		$ 206	0.9%	0.0%	34,845	34,845	34,845	34,845	34,845
Other:		$ -	0.0%	3.5%	-	-	-	-	-
Other:		$ -	0.0%	3.5%	-	-	-	-	-
TOTAL OPERATING EXPENSES		**$ 6,263**			**1,250,567**	**1,293,117**	**1,337,156**	**1,382,737**	**1,429,914**
Internet Expense		$ -	0.0%	3.5%	-	-	-	-	-
Service Amenities		$ 118	0.5%	3.5%	23,754	24,585	25,446	26,336	27,258
Reserve for Replacement		$ 250	1.1%	0.0%	42,250	42,250	42,250	42,250	42,250
Real Estate Taxes		$ 169	0.7%	2.0%	31,466	32,096	32,738	33,392	34,060
TOTAL EXPENSES, TAXES & RESERVES		**$ 6,800**			**1,348,037**	**1,392,048**	**1,437,590**	**1,484,716**	**1,533,482**
CASH FLOW AVAILABLE FOR DEBT SERVICE					**2,993,158**	**3,057,677**	**3,123,378**	**3,190,276**	**3,258,384**
DEBT SERVICE & OTHER DISTRIBUTIONS		Loan Amount			Year-6	Year-7	Year-8	Year-9	Year-10
Tax-Exempt Bonds - Series A	*Hard*	$ 33,750,000			2,299,344	2,299,344	2,299,344	2,299,344	2,299,344
Other	*NA*	$ -			-	-	-	-	-
Asset Management Fees	*Soft*	$ 24,400			24,400	24,400	24,400	24,400	24,400
Developer Fee Contribution	*Soft*	$ 12,110,159			167,354	183,483	199,908	216,633	233,660
Tax-Exempt Bonds - Series B	*Soft*	$ 35,940,000			502,060	550,450	599,726	649,899	700,980
County Land Loan & CDBG	*Soft*	$ 6,800,000			-	-	-	-	-
County Measure X Loan	*Soft*	$ 2,496,750			-	-	-	-	-
County PLHA & In-Lieu Loans	*Soft*	$ 3,781,587			-	-	-	-	-
ANNUAL NET CASH FLOW					**-**	**-**	**-**	**-**	**-**
Deferred Dev. Fee Balance	**Interest Rate:**	**0.00%**			**11,337,894**	**11,154,411**	**10,954,503**	**10,737,870**	**10,504,210**
Debt Service Coverage Ratio on Hard Deb					**1.30**	**1.33**	**1.36**	**1.39**	**1.**

Orbisonia Village - Site A **Bay Point, CA**

Multi-Year Stabilized Operating Pro-Forma

RENTAL INCOME	% AMI	Net Rent / Unit - Year 1	No. of Units	Annual Increase	Year 11	Year 12	Year 13	Year 14	Year 15
Studio	30%	768	21	2.5%	247,742	253,936	260,284	266,792	273,461
Studio	50%	1,327	1	2.5%	20,384	20,894	21,416	21,951	22,500
Studio	60%	1,515	1	2.5%	23,272	23,854	24,450	25,061	25,688
Studio	70%	1,515	1	2.5%	23,272	23,854	24,450	25,061	25,688
1BR/1BA	30%	814	11	2.5%	137,543	140,981	144,506	148,118	151,821
1BR/1BA	50%	1,413	3	2.5%	65,115	66,743	68,412	70,122	71,875
1BR/1BA	60%	1,713	3	2.5%	78,940	80,914	82,937	85,010	87,135
1BR/1BA	70%	2,013	34	2.5%	1,051,339	1,077,622	1,104,563	1,132,177	1,160,481
2BR/1BA	30%	959	2	2.5%	29,462	30,199	30,954	31,728	32,521
2BR/1BA	50%	1,678	2	2.5%	51,552	52,840	54,161	55,515	56,903
2BR/1BA	60%	2,038	2	2.5%	62,611	64,177	65,781	67,426	69,111
2BR/1BA	70%	2,398	37	2.5%	1,362,921	1,396,994	1,431,919	1,467,717	1,504,410
3BR/2BA	30%	1,092	2	2.5%	33,548	34,387	35,247	36,128	37,031
3BR/2BA	50%	1,923	2	2.5%	59,078	60,555	62,069	63,621	65,212
3BR/2BA	60%	2,339	2	2.5%	71,859	73,655	75,497	77,384	79,319
3BR/2BA	70%	2,754	43	2.5%	1,819,082	1,864,559	1,911,173	1,958,952	2,007,926
3BR/2BA	Manager's	0	2	2.5%	-	-	-	-	-
TOTAL RENTAL INCOME			**169**		**5,137,722**	**5,266,165**	**5,397,819**	**5,532,764**	**5,671,083**
OTHER INCOME			Units	Incr./Yr.	Year-11	Year-12	Year-13	Year-14	Year-15
Resident Charges			169	2.5%	32,450	33,261	34,093	34,945	35,819
Commercian Income (Net of Vacancy)			169	2.5%	-	-	-	-	-
TOTAL OTHER INCOME					32,450	33,261	34,093	34,945	35,819
TOTAL INCOME					5,170,172	5,299,426	5,431,912	5,567,710	5,706,902
Less Vacancy Allowance				5%	(258,509)	(264,971)	(271,596)	(278,385)	(285,345)
GROSS INCOME					**4,911,663**	**5,034,455**	**5,160,316**	**5,289,325**	**5,421,557**
OPERATING EXPENSES		Per Unit - Yr. 1	%EGI	Incr./Yr.	Year-11	Year-12	Year-13	Year-14	Year-15
Advertising		$ 17	0.1%	3.5%	4,091	4,234	4,382	4,535	4,694
Legal		$ 12	0.1%	3.5%	2,821	2,920	3,022	3,128	3,237
Accounting/Audit		$ 47	0.2%	3.5%	11,285	11,680	12,089	12,512	12,950
Security		$ -	0.0%	3.5%	-	-	-	-	-
Other: Telephone, Office Expense, Misc.		$ 131	0.6%	3.5%	31,294	32,389	33,523	34,696	35,911
Management Fee		$ 789	3.5%	3.5%	188,174	194,760	201,577	208,632	215,934
Fuel		$ -	0.0%	3.5%	-	-	-	-	-
Gas		$ -	0.0%	3.5%	-	-	-	-	-
Electricity		$ 544	2.4%	3.5%	129,634	134,171	138,867	143,728	148,758
Water/Sewer		$ 816	3.6%	3.5%	194,522	201,330	208,376	215,670	223,218
On-Site Manager		$ 480	2.1%	3.5%	114,428	118,433	122,578	126,868	131,308
Maintenance Personnel		$ 422	1.9%	3.5%	100,576	104,096	107,739	111,510	115,413
Other: Payroll Taxes, Work Comp, Benefits		$ 220	1.0%	3.5%	52,333	54,165	56,061	58,023	60,054
Insurance		$ 450	2.0%	3.5%	107,276	111,031	114,917	118,939	123,102
Painting		$ 50	0.2%	3.5%	11,920	12,337	12,769	13,215	13,678
Repairs		$ 745	3.3%	3.5%	177,665	183,883	190,319	196,980	203,875
Trash Removal		$ 408	1.8%	3.5%	97,331	100,738	104,264	107,913	111,690
Exterminating		$ 13	0.1%	3.5%	3,103	3,212	3,324	3,441	3,561
Grounds		$ 340	1.5%	3.5%	81,109	83,948	86,886	89,927	93,075
Elevator		$ 21	0.1%	3.5%	4,937	5,110	5,289	5,474	5,665
Other: Cleaning & Building Supplies		$ 544	2.4%	3.5%	129,775	134,317	139,018	143,884	148,920
Other: Licenses		$ 2	0.0%	3.5%	494	511	529	547	567
Other: State Tax		$ 5	0.0%	3.5%	1,128	1,168	1,209	1,251	1,295
Other: Issuer / Trustee Fees		$ 206	0.9%	0.0%	34,845	34,845	34,845	34,845	34,845
Other:		$ -	0.0%	3.5%	-	-	-	-	-
Other:		$ -	0.0%	3.5%	-	-	-	-	-
TOTAL OPERATING EXPENSES		**$ 6,263**			**1,478,741**	**1,529,277**	**1,581,582**	**1,635,718**	**1,691,749**
Internet Expense		$ -	0.0%	3.5%	-	-	-	-	-
Service Amenities		$ 118	0.5%	3.5%	28,212	29,199	30,221	31,279	32,374
Reserve for Replacement		$ 250	1.1%	0.0%	42,250	42,250	42,250	42,250	42,250
Real Estate Taxes		$ 169	0.7%	2.0%	34,741	35,436	36,145	36,868	37,605
TOTAL EXPENSES, TAXES & RESERVES		**$ 6,800**			**1,583,944**	**1,636,163**	**1,690,199**	**1,746,115**	**1,803,978**
CASH FLOW AVAILABLE FOR DEBT SERVICE					**3,327,719**	**3,398,292**	**3,470,117**	**3,543,209**	**3,617,580**
DEBT SERVICE & OTHER DISTRIBUTIONS		Loan Amount			Year-11	Year-12	Year-13	Year-14	Year-15
Tax-Exempt Bonds - Series A	*Hard*	$ 33,750,000			2,299,344	2,299,344	2,299,344	2,299,344	2,299,344
Other	*NA*	$ -			-	-	-	-	-
Asset Management Fees	*Soft*	$ 24,400			24,400	24,400	24,400	24,400	24,400
Developer Fee Contribution	*Soft*	$ 12,110,159			250,994	268,637	286,593	304,866	323,459
Tax-Exempt Bonds - Series B	*Soft*	$ 35,940,000			752,981	805,911	859,780	914,599	970,377
County Land Loan & CDBG	*Soft*	$ 6,800,000			-	-	-	-	-
County Measure X Loan	*Soft*	$ 2,496,750			-	-	-	-	-
County PLHA & In-Lieu Loans	*Soft*	$ 3,781,587			-	-	-	-	-
ANNUAL NET CASH FLOW					**-**	**-**	**-**	**-**	**-**
Deferred Dev. Fee Balance	**Interest Rate:**	**0.00%**			**10,253,216**	**9,984,579**	**9,697,986**	**9,393,120**	**9,069,661**
Debt Service Coverage Ratio on Hard Deb					**1.45**	**1.48**	**1.51**	**1.54**	**1.**

Orbisonia Village - Site A **Bay Point, CA**

Multi-Year Stabilized Operating Pro-Forma

RENTAL INCOME	% AMI	Net Rent / Unit - Year 1	No. of Units	Annual Increase	Year 16	Year 17	Year 18	Year 19	Year 20
Studio	30%	768	21	2.5%	280,298	287,305	294,488	301,850	309,396
Studio	50%	1,327	1	2.5%	23,063	23,639	24,230	24,836	25,457
Studio	60%	1,515	1	2.5%	26,330	26,988	27,663	28,355	29,063
Studio	70%	1,515	1	2.5%	26,330	26,988	27,663	28,355	29,063
1BR/1BA	30%	814	11	2.5%	155,617	159,507	163,495	167,582	171,772
1BR/1BA	50%	1,413	3	2.5%	73,672	75,514	77,402	79,337	81,320
1BR/1BA	60%	1,713	3	2.5%	89,314	91,546	93,835	96,181	98,586
1BR/1BA	70%	2,013	34	2.5%	1,189,493	1,219,230	1,249,711	1,280,954	1,312,978
2BR/1BA	30%	959	2	2.5%	33,334	34,167	35,022	35,897	36,795
2BR/1BA	50%	1,678	2	2.5%	58,326	59,784	61,279	62,811	64,381
2BR/1BA	60%	2,038	2	2.5%	70,839	72,610	74,425	76,286	78,193
2BR/1BA	70%	2,398	37	2.5%	1,542,020	1,580,571	1,620,085	1,660,587	1,702,102
3BR/2BA	30%	1,092	2	2.5%	37,957	38,906	39,879	40,876	41,897
3BR/2BA	50%	1,923	2	2.5%	66,842	68,513	70,226	71,981	73,781
3BR/2BA	60%	2,339	2	2.5%	81,302	83,334	85,418	87,553	89,742
3BR/2BA	70%	2,754	43	2.5%	2,058,124	2,109,577	2,162,317	2,216,375	2,271,784
3BR/2BA	Manager's	0	2	2.5%	-	-	-	-	-
TOTAL RENTAL INCOME			**169**		**5,812,861**	**5,958,182**	**6,107,137**	**6,259,815**	**6,416,310**
OTHER INCOME			Units	Incr./Yr.	Year-16	Year-17	Year-18	Year-19	Year-20
Resident Charges			169	2.5%	36,714	37,632	38,573	39,537	40,526
Commercian Income (Net of Vacancy)			169	2.5%	-	-	-	-	-
TOTAL OTHER INCOME					36,714	37,632	38,573	39,537	40,526
TOTAL INCOME					5,849,575	5,995,814	6,145,710	6,299,352	6,456,836
Less Vacancy Allowance				5%	(292,479)	(299,791)	(307,285)	(314,968)	(322,842)
GROSS INCOME					**5,557,096**	**5,696,023**	**5,838,425**	**5,984,384**	**6,133,994**
OPERATING EXPENSES		Per Unit - Yr. 1	%EGI	Incr./Yr.	Year-16	Year-17	Year-18	Year-19	Year-20
Advertising		$ 17	0.1%	3.5%	4,859	5,029	5,205	5,387	5,575
Legal		$ 12	0.1%	3.5%	3,351	3,468	3,589	3,715	3,845
Accounting/Audit		$ 47	0.2%	3.5%	13,403	13,872	14,357	14,860	15,380
Security		$ -	0.0%	3.5%	-	-	-	-	-
Other: Telephone, Office Expense, Misc.		$ 131	0.6%	3.5%	37,168	38,468	39,815	41,208	42,651
Management Fee		$ 789	3.5%	3.5%	223,492	231,314	239,410	247,789	256,462
Fuel		$ -	0.0%	3.5%	-	-	-	-	-
Gas		$ -	0.0%	3.5%	-	-	-	-	-
Electricity		$ 544	2.4%	3.5%	153,965	159,353	164,931	170,703	176,678
Water/Sewer		$ 816	3.6%	3.5%	231,031	239,117	247,486	256,148	265,113
On-Site Manager		$ 480	2.1%	3.5%	135,904	140,661	145,584	150,680	155,953
Maintenance Personnel		$ 422	1.9%	3.5%	119,452	123,633	127,960	132,439	137,074
Other: Payroll Taxes, Work Comp, Benefits		$ 220	1.0%	3.5%	62,155	64,331	66,582	68,913	71,325
Insurance		$ 450	2.0%	3.5%	127,410	131,870	136,485	141,262	146,206
Painting		$ 50	0.2%	3.5%	14,157	14,652	15,165	15,696	16,245
Repairs		$ 745	3.3%	3.5%	211,010	218,396	226,039	233,951	242,139
Trash Removal		$ 408	1.8%	3.5%	115,599	119,645	123,833	128,167	132,653
Exterminating		$ 13	0.1%	3.5%	3,686	3,815	3,948	4,086	4,230
Grounds		$ 340	1.5%	3.5%	96,333	99,704	103,194	106,806	110,544
Elevator		$ 21	0.1%	3.5%	5,864	6,069	6,281	6,501	6,729
Other: Cleaning & Building Supplies		$ 544	2.4%	3.5%	154,132	159,527	165,110	170,889	176,870
Other: Licenses		$ 2	0.0%	3.5%	586	607	628	650	673
Other: State Tax		$ 5	0.0%	3.5%	1,340	1,387	1,436	1,486	1,538
Other: Issuer / Trustee Fees		$ 206	0.9%	0.0%	34,845	34,845	34,845	34,845	34,845
Other:		$ -	0.0%	3.5%	-	-	-	-	-
Other:		$ -	0.0%	3.5%	-	-	-	-	-
TOTAL OPERATING EXPENSES		**$ 6,263**			**1,749,740**	**1,809,762**	**1,871,884**	**1,936,180**	**2,002,727**
Internet Expense		$ -	0.0%	3.5%	-	-	-	-	-
Service Amenities		$ 118	0.5%	3.5%	33,507	34,680	35,894	37,150	38,450
Reserve for Replacement		$ 250	1.1%	0.0%	42,250	42,250	42,250	42,250	42,250
Real Estate Taxes		$ 169	0.7%	2.0%	38,357	39,124	39,907	40,705	41,519
TOTAL EXPENSES, TAXES & RESERVES		**$ 6,800**			**1,863,855**	**1,925,816**	**1,989,934**	**2,056,285**	**2,124,946**
CASH FLOW AVAILABLE FOR DEBT SERVICE					**3,693,241**	**3,770,207**	**3,848,490**	**3,928,099**	**4,009,048**
DEBT SERVICE & OTHER DISTRIBUTIONS		Loan Amount			Year-16	Year-17	Year-18	Year-19	Year-20
Tax-Exempt Bonds - Series A	*Hard*	$ 33,750,000			2,299,344	2,299,344	2,299,344	2,299,344	2,299,344
Other	*NA*	$ -			-	-	-	-	-
Asset Management Fees	*Soft*	$ 24,400			16,900	16,900	16,900	16,900	16,900
Developer Fee Contribution	*Soft*	$ 12,110,159			-	-	-	-	-
Tax-Exempt Bonds - Series B	*Soft*	$ 35,940,000			1,032,748	1,090,473	1,149,185	1,208,892	1,269,603
County Land Loan & CDBG	*Soft*	$ 6,800,000			206,550	218,095	229,837	241,778	253,921
County Measure X Loan	*Soft*	$ 2,496,750			52,603	55,543	58,534	61,575	64,667
County PLHA & In-Lieu Loans	*Soft*	$ 3,781,587			79,673	84,126	88,655	93,262	97,945
ANNUAL NET CASH FLOW					**5,423**	**5,726**	**6,035**	**6,349**	**6,668**
Deferred Dev. Fee Balance	**Interest Rate:**	**0.00%**			-	-	-	-	-
Debt Service Coverage Ratio on Hard Deb					**1.61**	**1.64**	**1.67**	**1.71**	**1.**

DANCO

THE DANCO GROUP OF COMPANIES

5251 Ericson Way
Arcata, CA 95521
Phone: (707) 822 9000
CA Lic #: 500851 & 899392
hdelgrande@danco-group.com

11 December 2025

To whom it may concern:

The Danco Group of Companies' mission is to provide safe and affordable housing while improving our communities and satisfying our customers. Danco Communities, the developer entity of the Danco Group of Companies, is excited to submit this proposal in hopes of being chosen by County of Contra Costa for the use of Measure X funds for the development of affordable housing. The Danco Group is a diversified group of companies in the real estate and construction industries and offers a one-stop shop for development, construction, and property management. We have over 35 years of successful business in these industries and offer a breath of knowledge and skill in developing affordable housing. We can be an effective partner with the County in accomplishing its goals of increasing the supply of affordable housing. We look forward to working with the County and drawing on our companies' strengths as an industry leader in multiple domains to be able to produce more housing faster and less expensively by collaboratively developing innovative means to speed up construction and cut costs.

The fact that the Danco Group offers development, construction and property management services is a strength to us and our development partners. Each of our core teams works closely together throughout the life of a project, creating an environment of collaboration. The project team consists of Chris Dart, Leader of Danco Communities, McKenzie Dibble, Project Manager & Hailey Del Grande, Grant Manager.

The Danco Group would be honored by the opportunity to work with the County of Contra Costa. We are passionate about bringing affordable housing to populations in need all over the western United States.

As the applicant, I certify everything in this e-mail to be true and approval for applying for Measure X funds.

Please reach out directly with any questions regarding this proposal to Hailey Del Grande, Grant Manager by phone (707) 825-1580 or e-mail, hdelgrande@danco-group.com.

Respectfully Yours,

Daniel J. Johnson
President
www.danco-group.com

Contra Costa

Help with this page

Contra Costa County:
Kristin Sherk Kristin.Sherk@dcd.cccounty.us (925) 655-2889
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Return to Main Page

Contra Costa County Affordable Housing Program
FY 2026/2027
Application Due by 5PM Thursday, December 11, 2025

Click Here to be directed to the Contra Costa County Developing Affordable Housing webpage for information related to this RFP.
Click Here for useful instructions for how to use this online application.

Section I - All Applicants

A. Applicant Information

Organization: Danco Communities
Address: 5251 Ericson Way, Arcata, CA 95521
Contact Person: Hailey Del Grande Title: Grants Manager
Phone: 7078251580 E-mail: hdelgrande@danco-group.com
SAM/UEI #: EPPFRNMN11H9 (Get a SAM/UEI #)

B. Project Information

Project Name: Park Street Apartments
Project address or target area: 348 Park Street, Moraga, CA 94556
Number of Affordable Units: 48

C. Contra Costa County is seeking proposals for the following in this NOFA

1. Production of Affordable Rental Housing
2. Increasing Affordable Homeownership Opportunities via new construction of housing
3. Preservation of Affordable Housing Stock
4. Permanent Supportive Housing Unit & Special Needs Housing Unit

By selecting one of the 'Project and Funding' option below, and through submittal of this application, you are certifying your proposed project meets one of the eligibility criteria.

Click Here to be directed to the Contra Costa County Developing Affordable Housing webpage for more information related to this RFP.

Project and Funding *check all that apply, then click below to update Application*

1) Is this project an Acquisition? ○ Yes ◉ No

---

2. Type of Work Proposed: (Choose one)
(if Community Land Trust is chosen, Measure X is the only funding source allowed)
☑ New Construction ☐ Rehabilitation
☐ Conversion ☐ Community Land Trust (Measure X Funding Only)

---

3. Type of Project: (Choose one)
☑ Permanent Rental Housing ☐ Transitional Housing
☐ First-Time Homebuyer ☐ Permanent Supportive Housing
☐ Community Land Trust ☐ Single Room Occupancy (SRO)

---

4. Primary Target Population Served(Choose one):
☐ Family Housing ☐ General Affordable Housing
☑ Seniors ☐ Persons with Disabilities
☐ Veterans ☐ Homeless
☐ Frail Elderly ☐ Victims of Domestic Violence
☐ Persons with HIV/AIDS ☐ Transitional Aged Youth

---

5. Does the project qualify as any of the following?
☐ Difficult to Develop Census Tract
☑ High/Highest Resource Area
☐ Transit Oriented Development

---

6. Funding Requested*:
☐ CDBG ☐ HOME
☑ Measure X
☐ Inclusionary Housing In-lieu Funds (unincorporated County)

---

7. Funding Requested From:
☑ Contra Costa County

**At the discretion of the County, funds applied for may be revised to other eligible funding sources included in the NOFA.*

Total Measure X funds requested:	$1,000,000
Total Requested Funds:	$1,000,000
Total Project Cost:	$28,199,181

D. Project Description

Provide a narrative description which fully describes all significant aspects of the project. Narrative should include the need to be addressed, project objectives and major characteristics, manner in which project will alleviate affordable housing needs, and any other relevant information required to adequately evaluate your project. Project description should not exceed three paragraphs.

The Park Street Senior Housing project addresses the pressing need for high-quality, affordable housing for seniors in Moraga, where limited affordable options and rising housing costs create barriers for older adults seeking stability and community connection. Located on a vacant 1.26-acre parcel at 348 Park Street, the project proposes transforming an underutilized lot adjacent to the Rheem Valley Shopping Center into a thoughtfully designed, 49-unit, 100% affordable senior housing community. This setting offers immediate proximity to retail, dining, and transit, promoting independence, walkability, and access to essential services—key needs identified among the area's aging population.

The project's primary objective is to deliver a modern, amenity-rich, and environmentally compliant residential community tailored to seniors. The four-story building consists of three stories of studio, one-bedroom, and two-bedroom units above an open, above-grade parking garage that provides 48 total parking spaces, including ADA and EV-dedicated stalls. Major site improvements include the creation of a Woonerf-style shared street, enhanced pedestrian pathways, bicycle storage, landscaped open spaces, and upgraded utility and stormwater systems. Residents will benefit from multiple indoor and outdoor amenities such as a lobby lounge, community room, exercise room, terraces, courtyard spaces, and accessible outdoor seating areas—features that foster socialization, physical activity, and a strong sense of community.

By converting a vacant lot into a sustainable, all-electric senior housing development built to CALGreen and T24 energy standards, the project directly expands Moraga's affordable housing stock while supporting long-term climate and resilience goals. Its design prioritizes accessibility, comfort, and safety for aging residents, while the integration of pedestrian-oriented improvements—including crosswalk upgrades, sidewalk enhancements, bicycle path improvements, and underground utility relocation—creates broader neighborhood benefits. In providing affordable homes alongside community-serving infrastructure, the project significantly alleviates the local affordable housing shortage for seniors and contributes to a more connected and inclusive Moraga.

Proposed Project Amenities and Services On-Site. Response should not exceed three paragraphs.

Indoor Amenities: Residential Lobby with adjacent Leasing Office, Resident Lounge (indoor/outdoor connected space), Mail Station located off the main lobby, Exercise Room (691 sq ft), Community Room (1,290 sq ft), connecting to shared outdoor courtyard spaces

Outdoor Amenities: Outdoor seating plaza along Park Street, connected to the Woonerf street concept, Outdoor terrace accessible from the Exercise Room, overlooking the main frontage, Shared courtyard accessible from the Community Room, with views toward the Rheem Theater, Deck and patio spaces directly accessible from individual units

Site & Mobility Amenities: Woonerf-style street with integrated landscaping and pedestrian-friendly design, Short- and long-term bicycle storage, Pedestrian connections to nearby shopping, restaurants, and the Rheem Valley Shopping Center

Parking Amenities: Above-grade garage with 27 covered spaces, 21 uncovered parking spaces, totaling 48, 4 ADA stalls, 2 dedicated EV spaces.

The Park Street Senior Housing development will provide a comprehensive suite of on-site resident services delivered by THRIVE, a nonprofit organization specializing in person-centered supportive programming. Using a Housing First approach, THRIVE will meet residents where they are and ensure they have the tools, resources, and support needed to achieve stability, wellness, and long-term independence. Upon move-in, each resident will receive a welcome packet with essential community information, followed by opportunities for one-on-one and small-group meetings that allow staff to understand individual needs and tailor services accordingly. THRIVE will maintain consistent communication through monthly calendars, newsletters, and community flyers, fostering a welcoming and connected environment for all residents.

A wide range of on-site programs will be offered to support resident growth, education, and well-being. THRIVE will provide no fewer than 84 hours per year of instructor-led adult education and skill-building classes, which may include financial literacy, computer training, GED and ESL support, nutrition and exercise instruction, health awareness, art, parenting, and onsite food cultivation and preparation. These classes will be complemented by individualized health and wellness services—totaling at least 60 hours per year—such as crisis intervention, emotional support, eviction prevention services, hygiene and cleanliness assessments, government benefit assistance, and physical and mental health assessments. Together, these programs ensure that residents have consistent access to resources that strengthen their independence and improve their quality of life.

THRIVE's on-site services also include broad case management support, helping residents connect to food assistance, transportation resources, health and wellness providers, and meaningful community engagement opportunities both within the property and the surrounding neighborhood. THRIVE staff will work closely with property management to coordinate use of community spaces, promote activities, and integrate volunteers and partner agencies to expand service offerings. Through this holistic, relationship-based model, the Park Street Senior Housing project will provide seniors with a stable, supportive environment that promotes well-being, self-sufficiency, and a vibrant sense of community.

Proposed Project Sustainability Features. Response should not exceed three paragraphs.

The Park Street Senior Housing development incorporates multiple sustainability measures centered on energy efficiency, environmental performance, and site resilience. The entire building is designed to comply with Title 24 Energy Standards and CALGreen mandatory measures, ensuring high performance in areas such as insulation, mechanical systems, water conservation, and indoor air quality. Importantly, the project is planned as an all-electric building, eliminating on-site fossil fuel use and reducing greenhouse gas emissions associated with heating, cooling, and appliances.

In addition to energy efficiency, the project improves environmental sustainability through thoughtful site design and stormwater management. A new storm drainage system will be constructed to manage runoff responsibly, connecting into updated infrastructure along Rheem Boulevard. The project incorporates integrated landscaping, outdoor amenity areas, and a Woonerf-style shared street, which prioritizes pedestrians, reduces vehicle dominance, and fosters a more walkable, human-centered environment. Minor retaining and grading work will ensure full fire department access while maintaining site stability.

The development also contributes to long-term sustainability through transportation-related improvements that reduce reliance on cars and support alternative modes of travel. These include enhanced pedestrian crosswalks, new sidewalks, and bicycle path improvements along Rheem Boulevard, as well as short- and long-term bicycle storage for residents. The undergrounding of overhead utility lines and the addition of improved street lighting further support community safety, reliability, and visual quality. Together, these features create a resilient, energy-efficient, and environmentally responsible project that supports both resident well-being and broader community sustainability goals.

For new construction projects does any of the following apply to your project?

Will your project score higher than 110 points (Gold Standard) on the Build it Green - GreenPoint Rated Checklist or at the Gold or above level for Leadership in Energy and Environmental Design (LEED)?

○ Yes ◉ No

If yes, what is your anticipated score?

Will your project score between 80-109 points (Silver standard) on the Build it Green - GreenPoint Rated Checklist or at the Silver level standard for LEED?

○ Yes ◉ No

If yes, what is your anticipated score?

Attach verification of the GreenPoint Rated Checklist as Attachment I.C.

D. Self-Scoring Worksheet - Contra Costa County Funds Only

Applicants are required to complete and submit a self-score worksheet summarized below. Points are awarded for exceeding, rather than meeting, the threshold requirements for the category. Applicants should not assume that their self-score will be the actual score that will be achieved.
In all cases, points are awarded for exceeding, rather than meeting, the threshold requirements for the category.

Refer to FY 2026/2027 Affordable Housing Program Policies and Procedures Section 5 for more information on Application Scoring Criteria.

Criterion	Maximum Points			
	Rental	***Ownership***	***Comm Land Trust***	***Self Score***
I. Project Readiness	**90**	**50**	**50**	
Award of State 2025 HCD SuperNOFA/AHSC Funds	20	N/A	N/A	0
Competitive State Resources	20	N/A	N/A	0
Funding Commitments - Non County Financing	20	20	20	0
Discretionary Land Use Approvals/Ministerial Planning Approval	10	10	10	10
Environmental Review Clearance/Approval	10	10	10	10
Leveraging/Match Funding	10	10	10	0
II. Developer Experience and Capacity -	**39**	**29**	**35**	
Developer Experience Exceeds Minimum	14	14	10	14
Strength of the Development Team	10	10	10	10
Developer Financial Strength	5	5	5	0
Strength of Property Management Team	10	N/A	10	10
III. Project Location -	**25**	**25**	**25**	
Unincorporated Address	5	5	5	0
Unincorporated Address - High Resource Area	5	5	5	0
Geographic Equity	5	5	5	0
Proximity to Public Transit	5	5	5	5
Proximity to Grocery, Farmers' Market, or Healthcare	5	5	5	5
IV. Project Targeting and Characteristics -	**35**	**20**	**20**	
Energy Efficiency/Green Building	5	5	5	0
Income Targeting Exceeds Minimum	15	15	15	15
Homeless - New Permanent Supportive Housing Units	10	N/A	N/A	0
Units for People with Special Needs	5	N/A	N/A	0
Penalty for Nonperforming Previously Funded Projects	-10	-10	-10	
Total Possible Points	**189 pts**	**124 pts**	**130 pts**	79

E. Project Implementation Schedule

Provide the proposed project implementation schedule, including major milestones (e.g., property acquisition, start and completion of construction or rehabilitation, relocation, procurement, occupancy, commitment of remaining funding sources, etc.).
Note: All funds for this project must be secured by June 30, 2027 and construction must begin no later than June 30, 2028 to be eligible for FY 2026/2027 HOME or CDBG funds.

	Have you obtained complete approvals for the following?	**Date Obtained/Expected**

Archeological Reports Completed	Not Started	
Design Approvals	Not Started	03/11/2025
Land Use Entitlements	Not Started	03/11/2025
Building Permit	Not Started	

Attach all completed items approvals as listed above as Attachment I.A.

Narrative regarding whether or not discretionary approvals are required for planning or building permits:
Yes, we have all of our land use entitlements.

Expected Construction Start Date: 11/13/2026

Expected Construction End Date: 08/31/2028

Expected Occupancy Date: 09/29/2028

Expected Perm Close Conversion Date: 10/31/2028

Approximate date funds will be required: 11/13/2026
Why funds are needed by this date:
We would like to have these funds come in during construction to lower the interest fees on our construction loan.

Proposed Measure X Loan Type: Construction

F. Local Support

Describe your efforts to generate local support for this project, including contacts with local government officials, public agencies, neighborhood organizations, etc. At a minimum, demonstrate the project has the support of the local jurisdiction where the project is located (financial support is encouraged but not required). Response should not exceed three paragraphs. Provide evidence of support as Attachment I.B.

The development team has undertaken extensive efforts to generate and maintain local support for the Park Street Senior Housing project, beginning early in the conceptual phase and continuing through full entitlement. Throughout this process, the team worked closely with Town of Moraga staff to ensure the project aligned with local planning objectives, zoning requirements, and the Town's adopted Housing Element. Regular coordination meetings allowed for open dialogue, refinement of project elements, and incorporation of staff feedback, ultimately resulting in a project that meets both community needs and jurisdictional priorities.

As part of the formal entitlement process, the development team engaged directly with the Moraga Planning Commission, presenting the project for public review, hearing testimony, and responding to questions from commissioners and community members. This structured engagement ensured transparency and provided multiple opportunities for public input, all of which helped refine the project's design, connectivity, and community-serving features. Following this review, the Planning Commission advanced the project with support, demonstrating the Town's recognition of the development's importance in increasing affordable senior housing options and activating an underutilized site adjacent to existing commercial amenities.

The Town of Moraga's support is evidenced by the project's successful entitlement approval and continued collaboration between the Town, staff, and the development team. This approval reflects the jurisdiction's commitment to expanding affordable housing for seniors and its confidence in the project's design, service model, and community benefits.

Section 2 - Federal Funds (HOME & CDBG) Requirements

Not required for this application

Section 3 - Local Funds (Measure X, Inclusionary In-Lieu) Requirements

A. California Environmental Quality Act (CEQA)

Has the jurisdiction where your project is located completed its CEQA review?
Yes

Upload the following documents as Attachment III.A as applicable:

- Notice of Exemption
- Notice of Determination
- Initial Study
- Negative Declaration
- Mitigated Negative Declaration
- Environmental Impact Report

When will the jurisdiction initiate CEQA?

B. State Prevailing Wage

Some affordable housing funding sources trigger state prevailing wage and require payment of state prevailing wage.
Will your project trigger the payment of State of California Prevailing Wage?
To Be Determined

C. Relocation

If you are proposing a project that includes acquisition and/or rehabilitation, by submitting this application for funds, you are subject to the California Relocation Assistance Act (CA Govt Code 7260.7). As of the date of this application, you are negotiating for local funds, bound by both state and local laws and requirements. All commercial and residential tenants in your project must be immediately notified of potential displacement. Attach a copy of the General Information Notice and tenant rent roll (one copy only) as Attachment II.C.

See FY 2026/27 Affordable Housing Program Policies & Procedures for more information on Relocation requirements.

Is relocation triggered by this project?
No
Why or why not: The site is vacant.
Do you have a relocation consultant consultant for this project?
No

The name of the consultant is:

D. County Procurement Requirements

Have you chosen a general/prime contractor for your project?
Yes
When entering into contract (construction or non-construction), the project must comply with County procurement requirements. At a minimum, prior written consent will be required before entering into any subcontracts for your project.

Name of the Contractor: Danco Builders Northwest

Describe the process for which you completed a contract with your general contractor
Negotiated
Describe the process for which you completed a contract with for your general/prime contractor:
We have an inhouse general contractor that does all of our construction.

E. Lead-Based Paint Remediation

If your project involves demolition of or rehabilitation work on a building constructed prior to 1978, you will need to complete and implement a lead-based paint plan.

See FY 2026/27 Affordable Housing Program Policies & Procedures for more information on Procurement requirements.
Does your project involve the demolition of a building that was constructed prior to 1978?
No
Does your project involve the rehabilitation of a building that was constructed prior to 1978?
No

Describe how you will manage the project to ensure compliance with the regulations:

F. Long-Term Affordability

All projects are subject to use and occupancy requirement for up to 55 years. This includes affordable requirements, and possibly, specific target populations.

Does your project anticipate at least 55 years of affordability restrictions?
Yes

Explain why not:

Describe how you will manage the project to ensure compliance with the regulations:
We also have an inhouse property management company that will.

Section 4 - Site Information

A. Project Location

Enter the number of site addresses for this project - 1

Street Address	City	Zip	Parcel Number	Census Tract
348 Park Street	Moraga	94556	255-140-052	3522.01

Include location map, parcel map, and site photographs with each site clearly identified as **Attachment IV.A.**

Include site plan elevations as **Attachment IV.B** and Architectural Renderings as **Attachment IV.C.**

Is the site in an unincorporated community?
Choose

B. Site Control

Site control at the time of the application submittal is required and the applicable evidence of site control must be included in the submittal. Indicate the level of site control currently held by the applicant.

- [x] Fee simple title (full control)
- [ ] Executed Purchase Agreement
- [ ] Executed Ground Lease; lease period:
- [ ] Option; Type of option: Option Period:
- [ ] Other:

Include evidence of site control as **Attachment IV.D.**

C. Project and Site Information

1. Total number of proposed units: 49

2. Site size (acres): 1.26

Proposed density (units/acre): 39

3. Current Site Use (check as many as applicable):

- [ ] Residential: Number of Units: ○ Vacant ○ Occupied
- [ ] Commercial: ○ Vacant ○ Occupied --- Number of Buildings: Total Square Ft
- [ ] Industrial: ○ Vacant ○ Occupied --- Number of Buildings: Total Square Ft
- [ ] Parking Lot: ○ In Use ○ Not in Use --- Number of Parking Spaces:
- [x] Vacant Lot --- Describe any prior known use: N/A

Provide the age of any structures currently located on site:

Describe the historic and/or archeological significance (if any) of the site and any existing structures:

4. Proposed Site Use/Proposed Project:

1. Rehab projects - Please review the attached Contra Costa County Multi Family Rehabilitation Standards that will be required if awarded HOME or CDBG funds. Submit a third party replacement cost analysis in which the life-cycle and cost of major building systems is estimated and amortized over the number of units and years. For rehab projects, include a third-party physical needs assessment or capital needs assessment as Attachment IV.E.

Total new square foot of site location(s)	54885.6
Total new square footage of all project structures	77250
Total new gross residential square footage	50758
Total square footage of all residential units	31753
Total gross commercial square footage	n/a
Total parking structure square footage	19614
Total parking spaces	48
Open uncovered parking spaces	21
Covered parking spaces	27
Structured parking spaces	27
Other parking spaces, type	4 ada, 2 ev

5. Specify the flood hazard zone designation that your project is located in: None
(Flood Zone Letter Designation, e.g. A, B, C, V). Flood Plain information is available at the FEMA Map Center.

FEMA Map Date: 03/12/2025

FEMA Community Panel Number: 060637

FEMA Map Page Number:

The County's policy is to not fund a proposed new construction housing project, if it is one of the below flood plain zones. Contra Costa County contains various Special Flood Hazard Area (SFHA), also known as 100-year flood zones. SFHAs are areas where the National Flood Insurance Program's (NFIP's) floodplain management regulations must be enforced and the area where the mandatory purchase of flood insurance applies. The SFHAs includes Zones A, AO, AH, A1-30, AE, A99, AR, AR/A1-30, AR/AE, AR/AO, AR/AH, AR/A, VO, V1-30, VE, and V.

For acquisition and/or rehabilitation housing project, federal assistance may be used for projects with any building, including residential buildings, in SFHA designated by FEMA if:

1. The County is participating in the National Flood Insurance Program;
2. Flood insurance is obtained by the property owner as a condition of approval for using federal funds; and
3. The County is responsible for ensuring flood insurance is obtained and maintained for the life of the building and at a minimum is required to be in the amount of the federal funds the County provided to the project. (Note: The County will require a document to be recorded on title to reflect this requirement, which may adversely affect future sale of the property.)

6. Proximity to Public Transit:

- [x] The site is within 1/2 mile of multiple bus lines with a frequency of service interval of 30 minutes or less during peak hours, a ferry terminal station, and/or a Amtrak/BART station.

Provide details of public transit in vicinity of proposed project:
The project is less than a quarter mile from Moraga Rd & Rheem Blvd. Bus Sttop.

7. Proximity to Grocery, Farmers' Market or Healthcare:

☐ The site is located within 1 mile of a full-service grocery store (where staples, fresh meat, and produce are sold) or farmer's market.

Name and address of full-service grocery store:
Location/Address of farmer's market:

☑ The site is located within 1 mile of a qualifying medical clinic (provides primary care services regardless of one's ability to pay), healthcare facility, or pharmacy.
Name/Address of qualifying medical clinic:
Name/Address of healthcare facility:
Name/Address of pharmacy: CVS Pharmcy - 580 Moraga Road, Moraga, CA

8. Geographic Equity:

☐ The site is located within the "Extreme Displacement" category of the Urban Displacement Project's California Estimate Displacement Risk Model (using 0% - 50% AMI map layer- see key on the right side of the map and select 0-50% AMI layer).

☐ The site is located within the "High Displacement" category of the Urban Displacement Project's California Estimate Displacement Risk Model (using 0% - 50% AMI map layer- see key on the right side of the map and select 0-50% AMI layer).

☐ The site is located within the "Elevated Displacement" category of the Urban Displacement Project's California Estimate Displacement Risk Model (using 0% - 50% AMI map layer- see key on the right side of the map and select 0-50% AMI layer).

Provide census tract number and upload as Attachment IV.C of the Urban Displacement California Estimated Displacement Risk Model Map category with the property clearly identified by using This Map

D. Planning/Environmental Information

Project approval requirements and status:

Action	Required?	Date Approved	Estimated Approval Date
General Plan Amendment	No		
Rezoning	No		
Tentative Subdivision Map Approval	No		
Final Map Approval	No		
Use Permit	No		
Other: Design Review & Grading Permit	Yes	03/11/2025	

Section 5 - Applicant and Development Team Qualifications

A. Applicant

1. Type of Applicant For Profit

2. Describe the anticipated ownership structure for the project (e.g., subsidiary non-profit), limited partnership, limited liability corporation). Identify all participating entities, their specific role, and financial interest in the project.
The ownership structure for Park Street Apartments will consist of an administrative general partner that is a single purpose entity and has a sole member that is a related party of the developer. The managing general partner of the LP will be a non-profit corporation and the limited partner will depend on who will buy the tax credit equity.

Name of Proposed ownership entity: Moraga Park Street LP

Has this entity been established? ◉ Yes ○ No

Date Established: 04/09/2025. Provide copy of articles of incorporation, signed partnership agreement, memorandum of understanding, or other appropriate documentation as **Attachment V.A.**

Indicate what steps need to be taken to create ownership entity together with anticipated time line.

3. Describe the lead applicant/owner's experience in affordable housing development, property management, and other areas relevant to the

proposed project.

The Danco Group brings nearly four decades of experience in affordable housing development, construction, asset management, and long-term operations, establishing itself as one of the foremost affordable housing developers in the Western United States. Since its founding in 1986, the organization has expanded into a suite of integrated companies—including Danco Builders, Danco Communities, Danco Property Management, and Danco Supportive Services—that collectively provide comprehensive expertise across the full lifecycle of affordable housing projects. Danco has successfully delivered 1,784 housing units, including 1,664 affordable units, and has completed over 30 affordable housing developments, with several additional projects in construction and predevelopment. Their work spans family, senior, special needs, permanent supportive housing, and acquisition-rehab developments, consistently utilizing LIHTC, HOME, CDBG, IIG, and USDA programs to structure viable, sustainable projects.

Danco Communities, the development arm of the organization, has a proven track record of securing competitive public financing, navigating entitlement processes, and assembling complex capital stacks. The team has deep experience working with state and federal funding partners—including TCAC, HCD, USDA RD, and local jurisdictions—and has never missed a construction or funding deadline on any project. Their portfolio demonstrates repeated success with large, multifaceted affordable housing developments such as Sage Commons (Santa Rosa), Monterey Gateway (Gilroy), Orchard Commons (Santa Rosa), and Sorrel Place (Arcata), all of which were completed on time and in compliance with LIHTC requirements. The development team includes experienced project managers, financial analysts, and grant specialists (including staff who have secured hundreds of millions in competitive funding), ensuring the capacity to manage all phases from acquisition through lease-up and long-term operations.

Danco also brings substantial experience in property management and long-term compliance through Danco Property Management and a dedicated asset management division. These teams oversee regulated affordable properties across California and beyond, ensuring successful lease-up, ongoing regulatory compliance, and investor reporting throughout the 15-year tax credit compliance period and beyond. Recent work in the Bay Area includes Alvarado Gardens Phase I in San Pablo, a 100-unit affordable housing community currently listed under both “Under Construction” and “Lease Up,” demonstrating Danco’s active involvement and current capacity in the region. This recently completed San Pablo project highlights the organization’s ability to deliver high-quality affordable housing in similar jurisdictions and under similar financing and regulatory structures. Through its integrated development, construction, property management, and asset management platform, Danco provides a highly reliable, experienced, and well-resourced team capable of successfully delivering and operating the proposed project.

4. Enter the number of organizations that are applying for the project: 1
If there is more than one organization, Applicant #1 below is the lead applicant.

Please indicate if you are applying as an 'emerging developer' ○ Yes ◉ No

Project Staffing Chart for Applicant #1

Project Staff	Name	Role in other current or planned developments	Years of Relevant Experience	Role with proposed project
Project Manager	McKenzie Dibble	Project Manager	11	Project Manager
Director of Real Estate Development	Chris Dart	Vice President	33	Vice President
Executive Director or President	Daniel J. Johnson	President	39	President
Asset Manager	Michele Kerrigan	Asset Manager	13	Asset Manager
Controller/CFO/Accounting Manager	Evan Brown	Accountant	11	Accountant

5. Organization Track Record/Experience
Number of years applicant #1 developing and operating affordable housing projects in CA: 20
Number of completed projects applicant #1 similar to the one proposed: 39

6. List the five most recent affordable housing projects developed by lead applicant #1: Include location, number of units, type of project, year occupied, and appropriate reference with email address:

Project Name	Address or Parcel #	# of Units	Type of Project	Year Occupied	Reference Name	Email Address
Alvarado Gardens Phase I	13831 San Pablo Avenue, San Pablo, CA	50	Family	2025	Libby Tyler	Libby Tyler LibbyT@sanpabloca.gov
Cussick Apartments	648 W East Avenue, Chico, CA	75	Family	2025	Marie Dermers	Marie Demers marie.demers@Chicoca.gov
Eureka 7th & Myrtle	1720 7th Street, Eureka, CA 95501	36	Senior	2023	Miles Slattery	Miles Slattery mslattery@eurekaca.gov
Harbor Point	655 H Street, Crescent City, CA 95551	27	Senior	2025	Bridget Lacey	blacey@crescentcity.org
Acorn Valley Plaza	210 E. Gobbi Street, Ukiah, CA	71	Family	2024	Craig Schlatter	Craig Schlatter cschlatter@cityofukiah.com

7. Please upload the following for your organization, as required. Attachment V.B

- All applicants (projects with multiple organizations applying must provide the following for each organization):
  - List of current agency officers and Board of Directors (including name, address, email, occupation or affiliation, principal officers)
  - Most recent audited financial statement for current, interim, and previous years, including management letter(s). If there are no audited financial statements, an explanation is required. Evidence that the developer is financially sound and will be able to sustain the costs of effectively following through with the current application proposal is required.
    - The lead applicant must provide a non-consolidated financial statement. If there is none, an explanation of why is required.
  - Current year operating budget (for public agencies, operating budget should reflect the appropriate Department or specific program budget)
- All applicants except cities and local government agencies:
  - Agency Articles of Incorporation and By-Laws.
- Non-profit applicants only - Nonprofit status papers, including evidence of state and/or federal certification.

B. Development Team Qualifications

List additional key members of the proposed development team, in addition to the applicant, and briefly describe their role and relevant experience (e.g., architect, construction manager, construction firm, financial consultant, relocation consultant, resident supportive services provider, etc.). Provide letters of preliminary commitment or interest (if available) as **Attachment V.E**.

Role	Organization Name	Staff Contact	Years of Relevant Experience	Currently Under Contract for proposed project?
Architect	Hunt, Hale, Jones	Dan Hale	30	No
Financial Consultant	N/A	N/A	N/A	No
Environmental Consultant	N/A	N/A	N/A	No
General Contractor	Danco Builders Northwest	Daniel J. Johnson	39	No
Legal Counsel	Odu & Associates	Nkechi Odu	25	No
Relocation Consultant	N/A	N/A	N/A	No
Prevailing Wage Consultant	N/A	N/A	N/A	No
Property Management	Danco Property Management	Lisa Crum	15	Yes
Lead Services Provider	THRIVE	Angel Sivori	5	Yes

Section 6 - Rental Housing Projects (New Construction and Rehab)

A. Unit Mix and Affordability

1. Total number of units: 49
2. Total number of affordable housing units (less than 80% AMI): 48
3. Total number of County-Assisted Units: 49
4. Number of Approved Project-Based Vouchers:

The HOME Maximum Project Subsidy for rental units in Contra Costa County are required to be used to calculate number of County-Assisted Units for all funding as follows:

Unit Size	Maximum Subsidy/Unit (Effective February 13, 2024)
0-Bedroom/Efficiency	$181,488
1-Bedroom	$208,049
2-Bedroom/	$252,994
3-Bedroom/	$327,293
4-Bedroom/	$359,263

For example, if the proposed project (all 1-bedroom units) is requesting $1,000,000 in CDBG funds and $1,000,000 Measure X funds, then the minimum number of CDBG-Assisted units is 6, minimum number of Measure X-Assisted units is 6 for a total of 12 County-Assisted units. (Rounding up for any fractional amount is required.)

5. Complete the following table listing the unit mix for the entire proposed project:
Enter the number of lines needed: - 8

# of Bedrooms	# of Bathrooms	Total # of Units	Per Unit Sq. Ft.	Affordability Level	Measure-X-Assisted Units	Total County Assisted Units
Studio	1	1	465	21% - 30%	1	1
1	1	6	600	21% - 30%	6	6
1	1	2	600	41% - 50%	2	2
1	1	8	600	51% - 60%	8	8
1	1	24	600	61% - 70%	24	24
1	1	1	600	Unrestricted	1	1
2	1	2	905	21% - 30%	2	2
2	1	5	905	61% - 70%	5	5
Total: 55	49	49	31400		49	49

6. Complete the following table listing all units in the project by bedroom count, affordability and rent. The utility allowance may be determined by either (1) using the HUD Utility Schedule Model, or (2) determining the allowance based upon the specific utilities used at the project. The 2025 HOME Final Rule eliminates the requirement of HOME funded projects not using the local Public Housing Authority (PHA) utility allowance. Projects applying for HOME funds in FY 2026/27 are

permitted to use the PHA utility allowance.

CDBG-assisted and Measure X-assisted are still permitted to use the utility allowance established by the local PHA. Attachment VI.A.

Approach you used to determine the utility allowance:
○ HUD Utility Schedule Model ◉ Specific Utilities Used at Project ○ Other Analysis
○ PHA Utility Calculation

Enter the number of lines needed: - 8

# of Bedrooms	# of Units	Affordable Level	Per Unit Gross Rent	Per Unit Utility Allowance	Per Unit Net Rent	Approved Rent or Operating Subsidy*
Studio	1	21%- - 30%	$839	$12	$827	
1	6	21%- - 30%	$899	$12	$887	
1	2	41%- - 50%	$1,498	$12	$1,486	
1	8	51%- - 60%	$1,798	$12	$1,786	
1	24	61%- - 70%	$1,950	$12	$1,938	
1	1	Unrestricted	$0	$12	$-12	
2	2	21%- - 30%	$1,079	$12	$1,067	
2	5	61%- - 70%	$2,375	$12	$2,363	
Totals: 55	49		$84,446	$588	$83,858	$0

**Do not assume Section 8 project-based rental assistance unless the County Housing Authority has previously made an award for the proposed project.*

B. Project Budget and Financial Information

Projects that receive ann allocation of funding from the County and are applying for Multifamily Housing revenue Bonds from the California Debt Limit Allocation Committee for either construction or permanent funding, must contact DCD bond administration staff to discuss the County's role as bond issuer.

1. If applying for tax credits, what type?

☑ 4% - State Credits
Expected CDLAC Application Due Date: 02/03/2026
Expected TCAC Application Due Date: 02/03/2026

☑ 4% - Federal Credits

- Anticipated tax credit score: 120 and anticipated tie breaker %: 50

Expected CDLAC Application Due Date: 02/03/2026
Expected TCAC Application Due Date: 02/03/2026

☐ 9%

- Anticipated tax credit score: and anticipated tie breaker %:

☐ Hybrid

- Anticipated tie breaker score:

☐ N/A - will not be applying for tax credits

2. Competitiveness for State Affordable Housing Resources
Describe how your project is strategically positioned to successfully compete for State of CA funding resources, including from the CA Debt Limit Allocation Committee and Department of Housing and Community Development.

We are a rural project that is also competing at a 120 point score, we are actively searching for soft financing and rental assistance to bring up our score.

3. Award of State HCD SuperNOFA and/or AHSC funds in 2025
Did your project receive SuperNOFA and/or AHSC funds from the State in 2025? ○ Yes ◉ No
If yes, upload a copy of the award letter as Attachment VI.A or VI.B

4. Proposed Permanent Funding Sources
Please share all sources of funding to be applied for, pending financing (applied for but not yet notified of award), and committed financing for your project.

Enter the number of lines needed for Financing to be Applied for : 2

Funding Type	Funding Program/Lender	Amount	Application Due Date	Anticipated Award Date
4% Tax Credits - Federal	CTCAC	$11,228,653	02/03/2026	05/05/2026
4% Tax Credits/Bonds - State	CTCAC	$6,000,000	02/03/2026	05/05/2026

Enter the number of lines needed for Pending Financing (applied for but not awarded): 1

Funding Type	Funding Program/Lender	Amount	Anticipated Due Date
Other	Measure X	$1,000,000	12/11/2025

Enter the number of lines needed for Committed Financing: 2

Funding Type	Funding Program/Lender	Amount	Commitment/ Award Date

Other	Danco Communities - Developer Fee	$1,967,298	12/11/2025
Other	Citi Bank Permanent Loan	$8,003,230	09/05/2025

Upload all commitment letters for approved financing as Attachment VI.B

5. Attach project financials developed by your financial consultant, including construction period development budget, permanent sources and uses, operating pro-forma, and cash flow analysis for at least a 20-year period. Rent revenue estimates must include a breakdown of rents by bedroom size and income affordability levels. Upload project construction budget, including detailed line item backup as **Attachment VI.C.** Upload project pro forma, including detailed line item backup as **Attachment VI.D.** Upload project cash flow analysis as **Attachment VI.E.**

It is required to clearly identify the specific proposed use of County funds being requested in this application.

Section 7 - First-Time Homebuyer Projects (Not eligible for In-Lieu Funding)

Not required for this application

Section 8 - Community Land Trust (Measure X only)

Not required for this application (must have Community Land Trust AND Measure X Funding Selected in Section 1B)

[redacted]

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- [ ] Other -

(Your application will be saved)

Report Submitted by: Hailey Wilson Date: 12/11/2025

Click above to return report to Draft status, and please enter a reason in the box below

Reviewed and accepted by Contra Costa County:
Sign Here:

PROJECT SITE

Moraga Senior Apartments is located on a 1.26 acre parcel, with primary access from Park Street. The site is currently vacant and visible from the street.

ADJACENT LAND USES:

West: Medical Facility (Rehab Center)

North: Commercial

East: Commercial

South: Green Space / Single Family Homes

EXHIBIT 1-1 - SITE PHOTOGRAPHS

View Across Site – West



View Along Site – North



View From Site – East



View Along Site – South



EXHIBIT 1-3 – NEIGHBORHOOD PHOTOGRAPHS









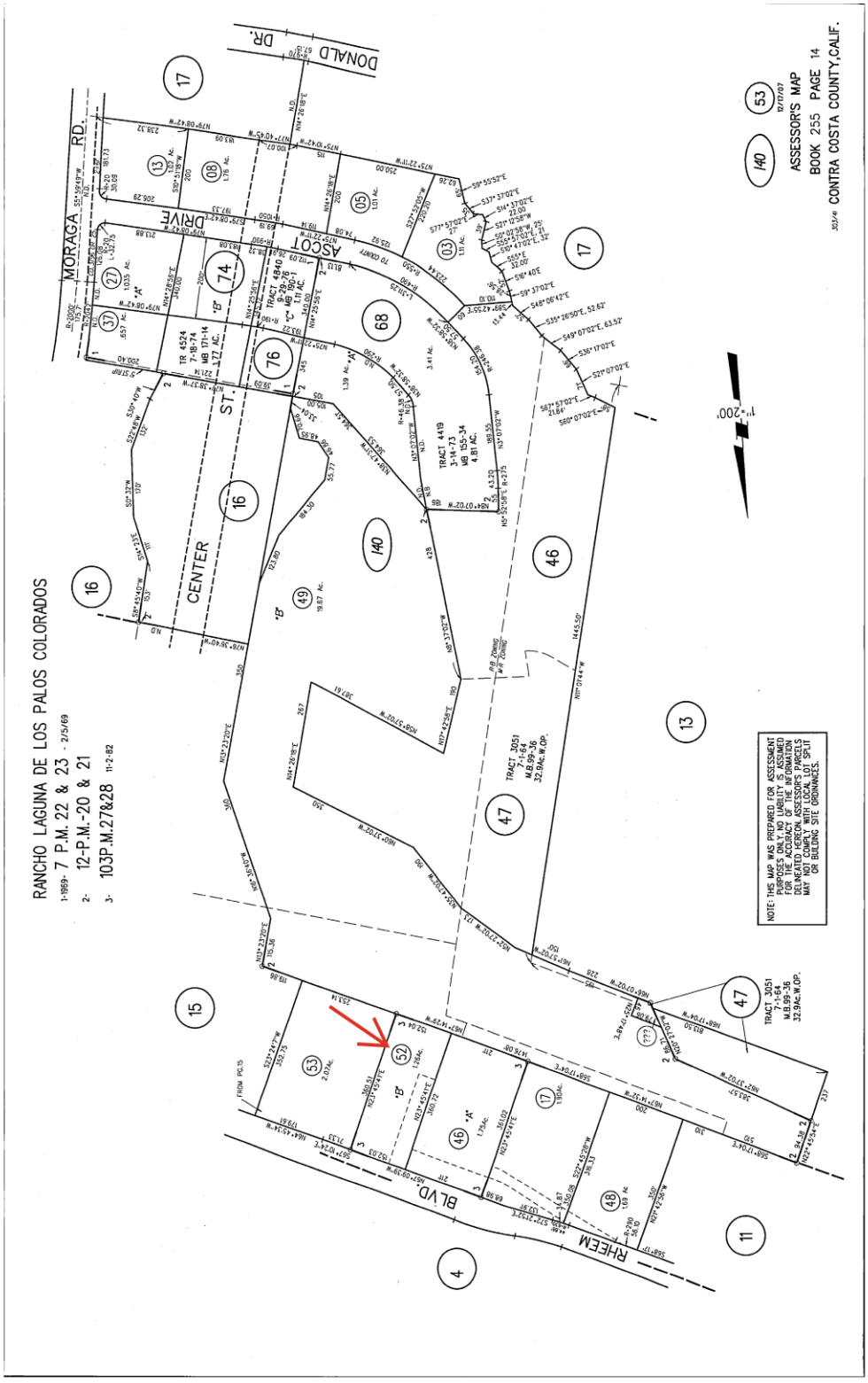

ASSESSOR'S MAP
BOOK 255 PAGE 14
CONTRA COSTA COUNTY, CALIF.
RANCHO LAGUNA DE LOS PALOS COLORADOS
1- 1959- 7 P.M. 22 & 23 - 2/5/69
2- 12-P.M.-20 & 21
3- 103P.M.27&28 11-2-82
MORAGA RD.
DONALD DR.
ASCOT DRIVE
CENTER ST.
RHEEM BLVD.
TRACT 4449
3-14-73
MB 155-34
4.81 AC.
TRACT 3051
7-1-64
M.B.99-36
32.94Ac.M.OP.
TRACT 4640
4-20-80
1.11 AC.
TR 4524
7-18-74
MB 171-14
1.27 AC.
NOTE: THIS MAP WAS PREPARED FOR ASSESSMENT PURPOSES ONLY. NO LIABILITY IS ASSUMED FOR THE ACCURACY OF THE INFORMATION DELINEATED HEREON. ASSESSOR'S PARCELS MAY NOT CONFORM WITH LOCAL LOT SPLIT OR BUILDING SITE ORDINANCES.

EXHIBIT 1-4 - SITE AND ADJACENT LAND USES



	Park Street Apartments			Trade Ite
Units	**49**			
Sq Footage	**51,876**			
Acres	**1.000**			

	ITEM #	DESCRIPTION	PER SQ. FT.	PER UNIT
SITE				
	1	Earth Work		
	2	Site Utilities - Wet		
	3	Site Utilities - Dry		
	4	Site Concrete		
	5	Roads & Walks		
BUILDING				
	6	Building - Concrete	8.17	
	7	Rough Carpentary	37.74	
	8	Siding	10.23	$ -
	9	Finish Carpentary	4.55	
	10	Stucco	4.67	
	11	Insulation	2.76	
	12	Gutters and Downspouts	0.00	$ -
	13	Roofing	4.12	
	14	Metals	9.77	
	15	Doors & Hardware		$ 15,352
	16	Windows	3.63	
	17	Mirrors		$ -
	18	Drywall	18.17	
	19	Gyprecte/Underlayment	4.12	$ -
	20	Painting/Decoration	7.08	
	21	Specilities	2.30	
	22	Cabinets		$ 7,519
	23	Final Cleaning	0.00	$ -
	24	Appliances		$ 1,831
	25	Blinds & Shades		$ 355
	26	Floor Coivering	4.77	
	27	Awnings	0.00	$ -
	28	Accoustical Celings	0.00	
	29	Elevators/Bridges		$ -
	30	Plumbing	17.60	
	31	Fire Sprinkler	2.61	
	32	Heathing and Air Conditioning	21.06	
	33	Electrical / Fire Alarm	25.78	
	34	Fencing	0.52	
	35	Energy Technology		$ 10,000
	36	Cleanup and Dump Bins	1.14	
	37	Toilet and Bath Acessories	0.00	
SITE COMPLETION				

34	Sound Wall	$	-
35	Landscaping		
36	Recreation / Site Amenities	$	1,338
37	Other	$	3,521

Totals		**$ 240.96**	**$ 255,102.04**

em Breakdown

	PER Acre	*SOV Amount*
	$ 227,337	$ 227,337.33
	$ 157,011	$ 157,011.13
	$ 42,808	$ 42,808.22
	$ 139,159	$ 139,158.60
	$ 168,710	$ 168,710.40
		$ 424,020.35
		$ 1,957,549.19
		$ 530,645.45
		$ 235,918.48
		$ 242,434.64
		$ 143,328.16
		$ -
		$ 213,663.28
		$ 506,670.01
		$ 752,243.17
		$ 188,514.33
		$ -
		$ 942,337.25
		$ 213,796.94
		$ 367,511.53
		$ 119,058.63
		$ 368,431.69
		$ -
		$ 89,718.31
		$ 17,386.72
		$ 247,279.99
		$ -
		$ -
		$ -
		$ 913,171.58
		$ 135,155.22
		$ 1,092,542.50
		$ 1,337,331.61
		$ 27,067.13
		$ 490,000.00
		$ 59,153.38
		$ -
		$ -

	$	-
	$	84,481.00
	$	65,563.38
$ 12,500,000	**$**	**12,500,000.00**

15 YEAR PROJECT CASH FLOW PROJECTIONS - Refer to TCAC Regulation Sections 10322(h)(22), 10325(f)(5), 10326(g)(4), 10327(f) and (g).

REVENUE	MULTIPLIER	YEAR 1	YEAR 2	YEAR 3	YEAR 4	YEAR 5	YEAR 6	YEAR 7	YEAR 8	YEAR 9	YEAR 10	YEAR 11	YEAR 12	YEAR 13	YEAR 14	YEAR 15	YEAR 16	YEAR 17	YEAR 18	YEAR 19	YEAR 20
Gross Rent	1.025	$1,006,440	$1,031,601	$1,057,391	$1,083,826	$1,110,921	$1,138,694	$1,167,162	$1,196,341	$1,226,249	$1,256,906	$1,288,328	$1,320,536	$1,353,550	$1,387,389	$1,422,073	$1,457,625	$1,494,066	$1,531,417	$1,569,703	$1,608,945
Less Vacc	5.00%	-50,322	-51,580	-52,870	-54,191	-55,546	-56,935	-58,358	-59,817	-61,312	-62,845	-64,416	-66,027	-67,677	-69,369	-71,104	-72,881	-74,703	-76,571	-78,485	-80,447
Rental Subsidy	1.025	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
Less Vacc	5.00%	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
Miscellaneous Income	1.025	7,448	7,634	7,825	8,021	8,221	8,427	8,637	8,853	9,075	9,302	9,534	9,772	10,017	10,267	10,524	10,787	11,057	11,333	11,616	11,907
Less Vacc	5.00%	-372	-382	-391	-401	-411	-421	-432	-443	-454	-465	-477	-489	-501	-513	-526	-539	-553	-567	-581	-595
Subtotal Revenue		**$963,194**	**$987,273**	**$1,011,955**	**$1,037,254**	**$1,063,186**	**$1,089,765**	**$1,117,009**	**$1,144,935**	**$1,173,558**	**$1,202,897**	**$1,232,969**	**$1,263,793**	**$1,295,388**	**$1,327,773**	**$1,360,967**	**$1,394,992**	**$1,429,866**	**$1,465,613**	**$1,502,253**	**$1,539,810**
COSR Payouts		**$0**	**$0**	**$0**	**$0**	**$0**	**$0**	**$0**	**$0**	**$0**	**$0**	**$0**	**$0**	**$0**	**$0**	**$0**					
Total Revenue		**$963,194**	**$987,273**	**$1,011,955**	**$1,037,254**	**$1,063,186**	**$1,089,765**	**$1,117,009**	**$1,144,935**	**$1,173,558**	**$1,202,897**	**$1,232,969**	**$1,263,793**	**$1,295,388**	**$1,327,773**	**$1,360,967**	**$1,394,992**	**$1,429,866**	**$1,465,613**	**$1,502,253**	**$1,539,810**
EXPENSES																					
Operating Expenses:	1.035																				
Administrative		$10,000	$10,350	$10,712	$11,087	$11,475	$11,877	$12,293	$12,723	$13,168	$13,629	$14,106	$14,600	$15,111	$15,640	$16,187	$16,753	$17,340	$17,947	$18,575	$19,225
Management		$50,000	$51,750	$53,561	$55,436	$57,376	$59,384	$61,463	$63,614	$65,840	$68,145	$70,530	$72,998	$75,553	$78,198	$80,935	$83,767	$86,699	$89,734	$92,874	$96,125
Utilities		$80,000	$82,800	$85,698	$88,697	$91,802	$95,015	$98,340	$101,782	$105,345	$109,032	$112,848	$116,798	$120,885	$125,116	$129,496	$134,028	$138,719	$143,574	$148,599	$153,800
Payroll & Payroll Taxes		$35,000	$36,225	$37,493	$38,805	$40,163	$41,569	$43,024	$44,530	$46,088	$47,701	$49,371	$51,099	$52,887	$54,738	$56,654	$58,637	$60,690	$62,814	$65,012	$67,288
Insurance		$73,500	$76,073	$78,735	$81,491	$84,343	$87,295	$90,350	$93,513	$96,785	$100,173	$103,679	$107,308	$111,064	$114,951	$118,974	$123,138	$127,448	$131,909	$136,525	$141,304
Maintenance		$49,900	$51,647	$53,454	$55,325	$57,261	$59,266	$61,340	$63,487	$65,709	$68,009	$70,389	$72,852	$75,402	$78,041	$80,773	$83,600	$86,526	$89,554	$92,689	$95,933
Other Operating Expenses (specify):		$0	$0	$0	$0	$0	$0	$0	$0	$0	$0	$0	$0	$0	$0	$0	$0	$0	$0	$0	$0
Total Operating Expenses		**$298,400**	**$308,844**	**$319,654**	**$330,841**	**$342,421**	**$354,406**	**$366,810**	**$379,648**	**$392,936**	**$406,689**	**$420,923**	**$435,655**	**$450,903**	**$466,684**	**$483,018**	**$499,924**	**$517,421**	**$535,531**	**$554,275**	**$573,674**
Tenant Internet Expense	1.035	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
Service Amenities	1.035	22,800	23,598	24,424	25,279	26,164	27,079	28,027	29,008	30,023	31,074	32,162	33,287	34,452	35,658	36,906	38,198	39,535	40,919	42,351	43,833
Replacement Reserve		12,250	12,250	12,250	12,250	12,250	12,250	12,250	12,250	12,250	12,250	12,250	12,250	12,250	12,250	12,250	12,250	12,250	12,250	12,250	12,250
Real Estate Taxes	1.020	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
Other (Specify):	1.035	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
Other (Specify):	1.035	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
Total Expenses		**$333,450**	**$344,692**	**$356,327**	**$368,370**	**$380,834**	**$393,735**	**$407,087**	**$420,906**	**$435,209**	**$450,013**	**$465,334**	**$481,192**	**$497,605**	**$514,593**	**$532,175**	**$550,372**	**$569,206**	**$588,700**	**$608,876**	**$629,757**
Cash Flow Prior to Debt Service		**$629,744**	**$642,581**	**$655,628**	**$668,884**	**$682,351**	**$696,030**	**$709,922**	**$724,028**	**$738,349**	**$752,884**	**$767,635**	**$782,601**	**$797,783**	**$813,180**	**$828,793**	**$844,619**	**$860,660**	**$876,913**	**$893,378**	**$910,052**
MUST PAY DEBT SERVICE																					
Measure X		0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
Perm Debt 1		547,603	547,603	547,603	547,603	547,603	547,603	547,603	547,603	547,603	547,603	547,603	547,603	547,603	547,603	547,603	547,603	547,603	547,603	547,603	547,603
HCD Funding 2		0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
Total Debt Service		**$547,603**	**$547,603**	**$547,603**	**$547,603**	**$547,603**	**$547,603**	**$547,603**	**$547,603**	**$547,603**	**$547,603**	**$547,603**	**$547,603**	**$547,603**	**$547,603**	**$547,603**	**$547,603**	**$547,603**	**$547,603**	**$547,603**	**$547,603**
Cash Flow After Debt Service		**$82,140**	**$94,978**	**$108,025**	**$121,281**	**$134,748**	**$148,427**	**$162,319**	**$176,425**	**$190,746**	**$205,281**	**$220,032**	**$234,998**	**$250,180**	**$265,577**	**$281,190**	**$297,016**	**$313,057**	**$329,310**	**$345,775**	**$362,449**
COSR	$ -																				
Capitalized Rent Reserves	$ -																				
Cash Flow After Reserves		**$82,140**	**$94,978**	**$108,025**	**$121,281**	**$134,748**	**$148,427**	**$162,319**	**$176,425**	**$190,746**	**$205,281**	**$220,032**	**$234,998**	**$250,180**	**$265,577**	**$281,190**	**$297,016**	**$313,057**	**$329,310**	**$345,775**	**$362,449**
Percent of Gross Revenue		8.10%	9.14%	10.14%	11.11%	12.04%	12.94%	13.81%	14.64%	15.44%	16.21%	16.95%	17.66%	18.35%	19.00%	19.63%	20.23%	20.80%	21.35%	21.87%	22.36%
25% Debt Service Test		15.00%	17.34%	19.73%	22.15%	24.61%	27.10%	29.64%	32.22%	34.83%	37.49%	40.18%	42.91%	45.69%	48.50%	51.35%	54.24%	57.17%	60.14%	63.14%	66.19%
Debt Coverage Ratio		1.150	1.173	1.197	1.221	1.246	1.271	1.296	1.322	1.348	1.375	1.402	1.429	1.457	1.485	1.513	1.542	1.572	1.601	1.631	1.662
HCD - UMR's		25%	28%	30%	33%	35%	38%	40%	42%	44%	46%	47%	49%	50%	52%	53%	54%	55%	56%	57%	58%
OTHER FEES**																					
MGP Partnership Management Fee																	$4,900	$4,900	$4,900	$4,900	$4,900
LP Asset Management Fee																	7,500	7,500	7,500	7,500	7,500
AGP Management Fee																	0	0	0	0	0
Total Other Fees		0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	12,400	12,400	12,400	12,400	12,400
Remaining Cash Flow		$82,140	$94,978	$108,025	$121,281	$134,748	$148,427	$162,319	$176,425	$190,746	$205,281	$220,032	$234,998	$250,180	$265,577	$281,190	$284,616	$300,657	$316,910	$333,375	$350,049
Cash Flow Split	0.00%	$0	$0	$0	$0	$0	$0	$0	$0	$0	$0	$0	$0	$0	$0	$0	$0	$0	$0	$0	$0
Cash Flow Split	100.00%	$82,140	$94,978	$108,025	$121,281	$134,748	$148,427	$162,319	$176,425	$190,746	$205,281	$220,032	$234,998	$250,180	$265,577	$281,190	$284,616	$300,657	$316,910	$333,375	$350,049
Deferred Developer Fee**		$ 1,967,298																			
15 Year Sources to pay dev fee		$ 2,676,347																			
Residual or Soft Debt Payments**																					
		-$82,140	-$94,978	-$108,025	-$121,281	-$134,748	-$148,427	-$162,319	-$176,425	-$190,746	-$205,281	-$220,032	-$234,998	-$250,180	-$265,577	-$281,190					

*9% and 4% + state credit applications should include the cost of tenant internet service if requested in the Points System site amenity section.

Other Fees and all payments made from cash flow after must pay debt should be completed according to the terms of the partnership agreement (or equivalent ownership entity terms). Please re-order line items consistent with any "order of priority" terms. **These items are to be completed when submitting an updated application for the Carryover, Readiness, Final Reservation, and Placed-in-Service deadlines.

IV. SOURCES AND USES BUDGET - SECTION 1: SOURCES AND USES BUDGET

0.501457236

Cost Code		TOTAL PROJECT COSTS		COST (Original Budget)	Federal Tax Credit Equity	Perm Debt 1	State Tax Credits	Measure X	Solar Tax Credit Equity	Developer Note	SUBTOTAL	70% PVC for New Const/Rehab	30% PVC for Acquisition	Check
	LAND COST/ACQUISITION													
01000	Land Cost or Value	$2,660,867		2,660,867	$0		2,660,867				2,660,867			$0
01500	Demolition	$0			$0						-			$0
01550	Legal	$0			$0						-			$0
	Land Lease Rent Prepayment	$0			$0						-			$0
	Total Land Cost or Value	$2,660,867		2,660,867	-	-	2,660,867	-	-	-	2,660,867			$0
01800	Existing Improvements Value	$0			$0						-			$0
01900	Off-Site Improvements	$0			$0						-			$0
	Total Acquisition Cost	$0		-	-	-	-	-	-	-	-		-	$0
	Total Land Cost / Acquisition Cost	$2,660,867		2,660,867	-	-	2,660,867	-	-	-	2,660,867			$0
02000	Predevelopment Interest/Holding Cost	$0			$0						-	-		$0
02100	Assumed, Accrued Interest on Existing Debt	$0			$0						-	-		$0
02200	Excess Purchase Price Over Appraisal	$0			$0									
02300	Other: (Specify)	$0			$0						-	-		$0
	REHABILITATION													$0
03000	Site Work	$0			$0						-	$0		$0
04000	Structures	$0			$0		-				-	$0		$0
05000	General Requirements	$0			$0						-	$0		$0
06000	Contractor Overhead	$0			$0						-	$0		$0
07000	Contractor Profit	$0			$0						-	$0		$0
08000	Prevailing Wages	$0			$0						-	$0		$0
09000	General Liability Insurance	$0			$0						-	$0		$0
09500	Third-party Construction Management	$0			$0									
	Total Rehabilitation Costs	$0		-	-	-	-	-	-	-	-	-	-	$0
02800	**Total Relocation Expenses**	$0			$0						-	$0		$0
	NEW CONSTRUCTION													$0
03000	Site Work	$919,594		919,594	$919,594	$0					919,594	$919,594		$0
04000	Structures	$12,500,000		12,500,000	$157,637	$8,003,230	3,339,133	$1,000,000			12,500,000	$12,500,000		$0
05000	General Requirements	$805,176		805,176	$805,176	$0					805,176	$805,176		$0
06000	Contractor Overhead	$284,495		284,495	$284,495	$0					284,495	$284,495		$0
07000	Contractor Profit	$853,486		853,486	$853,486	$0					853,486	$853,486		$0
08000	Prevailing Wages	$0			$0	$0					-	$0		$0
09000	General Liability Insurance	$460,883		460,883	$460,883	$0					460,883	$460,883		$0
09500	Third-party Construction Management				$0									
49050	Special Inspections	$0			$0						-	$0		$0
	Total New Construction Costs	$15,823,634		15,823,634	3,481,271	8,003,230	3,339,133	1,000,000	-	-	15,823,634	15,823,634	-	$0
	ARCHITECTURAL FEES													$0
11000	Design	$307,255	2%	307,255	$307,255						307,255	$307,255		$0
12000	Supervision	$307,255	2%	307,255	$307,255						307,255	$307,255		$0
	Total Architectural Costs	$614,510		614,510	$614,510	-	-	-	-	-	614,510	614,510	-	$0
13000	**Total Survey & Engineering**	$250,000		250,000	$250,000						250,000	$250,000		$0
	CONSTRUCTION INTEREST & FEES													$0
14000	Construction Loan Interest	$850,000		850,000	$850,000						850,000	$850,000		$0
15000	Origination Fee	$222,456		222,456	$222,456						222,456	$222,456		$0
16000	Credit Enhancement/Application Fee	$35,000		35,000	$35,000						35,000	$35,000		$0
17000	Bond Premium	$0			$0						-	$0		$0
18000	Title & Recording	$40,000		40,000	$40,000						40,000	$40,000		$0
19000	Property Taxes	$53,217		53,217	$53,217						53,217	$53,217		$0
20000	Insurance	$0			$0						-	$0		$0
21000	Inspection Fees	$20,000		20,000	$20,000						20,000	$20,000		$0
22000	Post-Completion Construction Loan Interest	$0			$0						-			$0
	Total Construction Interest & Fees	$1,220,673		1,220,673	1,220,673	-	-	-	-	-	1,220,673	1,220,673	-	$0
	PERMANENT FINANCING													$0
23000	Loan Origination Fee	$0		-	$0						-			$0
24000	Credit Enhancement/Application Fee	$10,000		10,000	$10,000						10,000			$0
25000	Title & Recording	$5,000		5,000	$5,000						5,000			$0
26000	Taxes	$0			$0						-			$0
27000	Insurance	$0			$0						-			$0
27500	Legal	$0			$0						-			$0
28000	Cost of Issuance	$182,532		182,532	$182,532						182,532			$0
	Total Permanent Financing Costs	$197,532		197,532	197,532	-	-	-	-	-	197,532			$0

IV. SOURCES AND USES BUDGET - SECTION 1: SOURCES AND USES BUDGET

0.501457236

Cost Code		TOTAL PROJECT COSTS		COST (Original Budget)	Federal Tax Credit Equity	Perm Debt 1	State Tax Credits	Measure X	Solar Tax Credit Equity	Developer Note	SUBTOTAL	70% PVC for New Const/Rehab	30% PVC for Acquisition	Check
	Subtotals Forward	$20,767,215		20,767,215	5,763,985	8,003,230	6,000,000	1,000,000	-	-	20,767,215	17,908,817	-	$0
	LEGAL FEES													$0
30000	Lender Legal Paid by Applicant	$65,000		65,000	$65,000						65,000	$65,000		$0
30500	Financial Consulting,	$0			$0						-	$0		
30700	Entitlement Services, Building Permit Expediting	$0			$0						-			
30900	Tenant File Review Services	$0			$0						-			
31000	Borrowers Attorney	$50,000		50,000	$50,000						50,000	$50,000		$0
	Total Attorney Costs	$115,000		115,000	115,000	-	-	-	-	-	115,000	115,000	-	$0
	RESERVES													$0
32000	Rent Reserves	$30,000		30,000	$30,000						30,000			$0
33000	Capitalized Rent Reserves	$0			$0						-			$0
34000	Required Capitalized Replacement Reserve	$0			$0						-			$0
35000	3-Month Operating Reserve	$222,868		222,868	$222,868						222,868			$0
36000	COSR	$0		-	$0						-			$0
	Total Reserve Costs	$252,868		252,868	252,868	-	-	-	-	-	252,868			$0
	CONTINGENCY COSTS													$0
37000	Construction Hard Cost Contingency	$791,182		791,182	$791,182						791,182	$791,182		
38000	Soft Cost Contingency	$209,361		209,361	$209,361						209,361	$209,361		$0
	Total Contingency Costs	$1,000,542	5%	1,000,542	$1,000,542	-	-	-	-		1,000,542	$1,000,542		$0
	OTHER PROJECT COSTS													$0
39000	TCAC App/Allocation/Monitoring Fees	$93,822		93,822	$93,822						93,822			$0
40000	Environmental Audit	$7,000		7,000	$7,000						7,000	$7,000		$0
41000	Local Development Impact Fees	$2,323,669	$30,000	2,323,669	$2,323,669						2,323,669	$2,323,669		$0
42000	Permit Processing Fees	$250,000		250,000	$250,000						250,000	$250,000		$0
43000	Capital Fees	$0			$0						-			$0
44000	Marketing	$30,435		30,435	$30,435						30,435			$0
45000	Furnishings	$40,000		40,000	$40,000						40,000	$40,000		$0
46000	Market Study	$10,000		10,000	$10,000						10,000	$10,000		$0
47000	Accounting/Reimbursable	$45,000		45,000	$45,000						45,000	$45,000		$0
48000	Appraisal Costs	$7,500		7,500	$7,500						7,500	$7,500		$0
49000	Other: (Specify)	$0			$0						-	$0		$0
50000	Other: (Specify)	$0			$0						-	$0		$0
50100	Other: (Specify)	$0			$0						-	$0		$0
50200	Other: (Specify)	$0			$0						-	$0		$0
50300	Other: (Specify)	$0			$0						-	$0		$0
	Total Other Costs	$2,807,426		2,807,426	2,807,426	-	-	-	-	-	2,807,426	2,683,169	-	$0
	SUBTOTAL PROJECT COST	$24,943,052		24,943,052	9,939,822	8,003,230	6,000,000	1,000,000	-	-	24,943,052	21,707,528	-	$0
	DEVELOPER COSTS													$0
51000	Developer Costs	$3,256,129		3,256,129	$1,288,831					$1,967,298	3,256,129	$3,256,129		$0
52000	Consultant/Processing Agent	$0		-	$0						-	$0		$0
52200	Broker Fees Paid to a Related Party	$0			$0						-	$0		$0
52300	Construction Oversight by Developer	$0			$0						-	$0		$0
52400	Other: (Specify)	$0			$0						-	$0		$0
	Total Developer Costs	$3,256,129		3,256,129	1,288,831	-	-	-	-	1,967,298	3,256,129	3,256,129	-	$0
	TOTAL PROJECT COST	$28,199,181		28,199,181	11,228,653	8,003,230	6,000,000	1,000,000	-	1,967,298	28,199,181	24,963,657	-	$0
	Note: Syndication Costs shall NOT be included as a project cost.										**Bridge Loan Expense During Construction:**			
	Calculate Maximum Developer Fee using the eligible basis subtotals.										**Total Eligible Basis:**	**$24,963,657**	**$0**	
	DOUBLE CHECK AGAINST PERMANENT FINANCING TOTALS:				$11,228,653	$8,003,230	6,000,000	$1,000,000	$0	$1,967,298				
	Over/Under				-	-	-	-	-	-				

3220 Blume Drive, STE 198
Richmond, CA. 94806

Tel. 510.237.6459
Fax. 510.237.6482
www.richmondNHS.org

December 1, 2025

Contra Costa County
Application for Funding for FY 2026-27
Community Development Block Grant (CDBG) Projects

RE: Attachment R1- Signed Cover Letter

We are pleased to submit the attached proposal for CDBG Funding. We know that the proposed project will have a positive impact on the lives of our tenants, the community they live in, and the environment.

Thank you for reviewing this proposal which has the full approval and authorization of Richmond Neighborhood Housing Services, Inc.

Please contact me if you have any questions, (510) 237-6459 ext. 1605 and/or nikki@eastbaynhs.org.

Sincerely,



Nikki A. Beasley
Executive Director
Richmond Neighborhood Housing Services Inc.

3220 Blume Drive, STE 198
Richmond, CA. 94806

Tel. 510.237.6459
Fax. 510.237.6482
www.richmondNHS.org

December 1, 2025

Contra Costa County
Application for Funding for FY 2026-27
Community Development Block Grant (CDBG) Projects

RE: Attachment R1- Signed Cover Letter
Explanation and Clarifications for RNHS Application for Funding for FY 2026-27

Richmond Neighborhood Housing Services Inc. (RNHS) respectfully submits this memo to provide clarifications and updates related to our Application for Funding for FY 2026-27.

RNHS anticipates serving eight (8) individuals across five (5) households, with a significant percentage meeting HUD Area Median Income (AMI) limit at 30%, 50%, and 80% as indicated in Section 4.A.f.

Our application includes three (3) single-family homes and one (1) triplex. This totals four (4) properties and six (6) units of housing. Please note that one of the units at the triplex is currently vacant.

Regarding the Chart B for Current Program Budget (Sources and Uses of Funds) for FY 2025-26, it is important to note that RNHS did not receive CDBG funds during the 2025-2026 grant/ loan cycle: nor did we complete any CDBG-related projects during the 2025–2026 cycle. Please refer to Section 4.G of the application for details on historical project performance completed in previous years.

This year's application also includes relocation expenses for one property undergoing rehabilitation and a project management expense designed to improve efficiency and increase our capacity to complete multiple projects simultaneously. These additions reflect RNHS's proactive approach to minimizing tenant disruption and enhancing operational effectiveness. We believe these updates demonstrate our readiness to execute projects effectively and expand housing opportunities for low- and moderate-income residents.

Thank you for your consideration of our application. Please contact us if additional information or documentation is needed, (510) 237-6459 ext. 1605 and/or nikki@eastbaynhs.org.

Sincerely,

Nikki A. Beasley
Executive Director
Richmond Neighborhood Housing Services Inc.

Help with this page

CONTRA COSTA COUNTY Consortium

Contra Costa

Daniel Davis Email: Daniel.Davis@dcd.cccounty.us 925-655-2884

Return to Main Page

Contra Costa Consortium - Application for Funding for FY 2026-27

Contra Costa
Status: Choose:

Comments:

to see comments from: View Change Log

Click Here to see the Application Guidelines for FY2026/27.
Click Here to see the RFP for FY2026/27.

SECTION 1. APPLICANT AND PROGRAM/PROJECT INFORMATION		
Applicant Name:	Richmond Neighborhood Housing Services Inc.	
Applicant Address:	3220 Blume Drive, STE 198	
UEI Number: (Get a UEI #)	Federal EIN/TIN Number: 94-2791683	
Type of Applicant	Non-Profit	
Program/Project Name:	RNHS Rehab Project #6	
Brief Project Description (Max 4 Lines):		
Funds will be used to rehab the RNHS existing rental portfolio for low income tenants.		

Submitted By: Cymone S. Goree	Title: Property Manager	Phone: 5102376459 x. 1602
E-mail: cymone@eastbaynhs.org	Fax: 5102376482	Website:www.richmondnhs.org
Project Manager:	Title:	Phone:
E-mail:	Fax:	
Executive Director: Nikki Beasley	Title: Executive Director	Phone: 5102376459 x. 1605
E-mail: nikki@eastbaynhs.org	Fax: 5102376482	
Finance Contact: Ivan Cerpas-Arreola	Title: Finance Manager	Phone: 5102376459 x. 1615
E-mail: ivan@eastbaynhs.org	Fax: 5102376482	

◉ CDBG Project - Please Check Boxes for Category & Subcategory

- ◉ Housing Rehab
  - ◉ Rental Rehab
  - ○ Owner-Occupied

We are applying for funding from:

☑ **Contra Costa**

After making your selections above, Click Here to format the remainder of the application based on your choices above.

Budget Summary (From Budget Chart A below)
Total Program Budget: $1,157,740 Average cost per client program wide: $144,717.50
Total number of ALL clients proposed to be served by Chart A, Proposed Program Budget, regardless of jurisdiction or locality: 8

Enter clients to be served below for each jurisdiction. Empty boxes will be filled from Chart A or calculations

Jurisdictions receiving this application	Amount Requested	% of Budget	Proposed # of Clients Served	% of Clients Served	Total $ Per Client
Contra Costa	$573,045	49%	8	100%	$71630.63

A

SECTION 2. AGENCY AND PROGRAM/PROJECT DESCRIPTION

Please be thorough, but concise.

A. Project/Program Description
Provide a narrative description which fully describes all significant aspects of the project/program. Narrative should include the need to be addressed, project objectives and major characteristics, target population, manner in which project will alleviate affordable housing needs, and any other relevant information required to adequately evaluate your project.

Richmond Neighborhood Housing Services, Inc. (RNHS) owns and manages 33 below-market rate scattered site single and multi-family homes throughout Richmond and Oakland, CA. The Richmond properties are scattered throughout the South Side Neighborhood, filling a vital community role as the only Richmond nonprofit actively offering single-family homes for rental to low-income families. 100% of the households occupying these rental units qualify as low-income or below (90%) or moderate income. RNHS's Annual Property Assessment identified numerous repairs throughout the portfolio. RNHS seeks funds to conduct the identified and additional funds for properties approved in previous cycles to address delays, continued detrition, and increased labor costs; we have also included a request to support the project to assist with relocation because of the expensive repair needs and project management support to assist with the multiple properties' scheduled to start simultaneously to address previous awards (2017/2018, 2018/2019, 2020/2021, 2021/2022). These repairs have become vital as the organization has been cited by both the City of Richmond and the Housing Authority.

The proposed project will allow RNHS to address current property repair needs; the construction year for the properties ranges from 1941 to 2006, and the median year built for the properties is 1961. Each unit has its own combination of renovation needs, including roof replacements, flooring and finishes, and window repairs. All identified repairs are needed in order to maintain the safety and habitability of the residences identified in this proposal for low-income Richmond households. RNHS will conduct a competitive bid process to select a qualified general contractor with demonstrated capacity to perform these repairs. RNHS is positioned to conduct a full rehabilitation of the properties that reflects the highest industry standards. The scope will specify materials, practices, and designs that support RNHS's effort to reduce environmental impact while providing healthy living environments for our tenant households. After completing the identified upgrades, this project will allow RNHS to ensure that occupants live in healthful, durable, and environmentally efficient housing.

Project Impact: RNHS's scattered site rental housing addresses a significant need for the city of Richmond, CA. Richmond has a median income of 11.5% below the state median income and 31.5% below that of the surrounding San Francisco, Oakland, and Hayward metropolitan areas. Richmond's poverty rate exceeds regional, state, and national averages, with areas of wealth closely situated near some of the Bay Area's lowest-income neighborhoods. Property values in Richmond are 27% below those of the State of California and less than half of those of the San Francisco, Oakland, and Hayward metro areas. The homeownership rate is 49%, well below the national average of 64%.The Rehab Project will improve housing quality for the current and future tenant households in these units and will identify a scope of work for upcoming improvements to the health, durability, and energy efficiency of the units (to occur in 2026/2027).Through improvements to property integrity and numerous building systems, including repairs to exterior walls and windows, the renovations will improve the curb appeal of the properties, creating a more positive streets-cape that counteracts blight, inherently reducing criminal activities and supporting community pride. This project builds on the "broken windows" theory that provides extensive evidence indicating that people tend to better care for their communities and properties when those properties and their neighborhoods are well maintained.

The renovation project demonstrates RNHS's commitment to serving as a responsible landlord, as we also ask our tenants to be responsible. We anticipate a ripple effect from this project, as other landlords and homeowners in the community are motivated to improve their properties, thus improving the quality of life for all residents. RNHS brings a 43-year track record of promoting investment in and revitalizing the Richmond area through the combined efforts of local residents and businesses, financial institutions, and government. Our experience includes 33 years of providing and managing rental housing for low-income households, as well as the implementation and management of numerous individual rehab projects. RNHS's mission is to overcome homelessness and the displacement of low-income communities. As an Approved Housing Counseling Agency, RNHS educates first-time homebuyers, facilitates homeownership, and provides foreclosure mitigation support for households at or below 80% AMI. Since our founding in 1981 by a dedicated group of low-income residents, RNHS has worked to reverse the adverse effects of systemic segregation, redlining, disinvestment, and blight. Throughout its history, RNHS has served over 11,000 families across the East Bay.

B. Matching Funds
The minimum match required for CDBG funds depends on the type of applicant as follows: nonprofit organizations - 10 percent match; public agencies - 25 percent match; for-profit organizations - 100 percent match.

1. Fully describe your proposed matching funds, including amount, source, use, current status (e.g., proposed, application, submitted, approved), and anticipated timing (dates when funds will be available and expended).

As a Nonprofit Organization, Richmond Neighborhood Housing Services Inc. (RNHS) will make the minimum match required for CDBG funds of 10%.

2. If the match is approved, include a letter or other documentation from the funding source demonstrating approval of the funds as match for CDBG as **Attachment R3** in the attachment section at the bottom of the application

C. Project Management/Compliance with Federal Regulations
CDBG funds are governed by a complex set of federal regulations. All projects will be subject to some of the regulations, but not neecessarily all of them. **Describe how you will manage the project to ensure compliance with the applicable regulations.** If your project is not subject to one of the requirements, state the reason.

1. National Environmental Policy Act (NEPA)
Stop all work on your project right now. You cannot acquire the site or do any site work until the NEPA review is complete. As of the date of this application you are negotiating for federal funds. Any action on your part may be considered "choice limiting" under NEPA and render your project in-eligible for federal funds. NEPA review is likely to take at least 90 days from the date CDBG funds are *awarded*.

Contra Costa County contains various Special Flood Hazard Area (SFHA), also known as 100-year flood zones. SFHAs are areas where the National Flood Insurance Program's (NFIP's) floodplain management regulations must be enforced and the area where the mandatory purchase of flood insurance applies. The SFHAs includes Zones A, AO, AH, A1-30, AE, A99, AR, AR/A1-30, AR/AE, AR/AO, AR/AH, AR/A, VO, V1-30, VE, and V.

For acquisition and/or rehabilitation housing projects, federal assistance may be used for projects with any building, including residential buildings, in SFHA designated by FEMA if:

- The County participating in the National Flood Insurance Program;
- Flood insurance is obtained by the property owner as a condition of approval for using federal funds; and
- The County is responsible for ensuring flood insurance is obtained and maintained for the life of the building and at a minimum is required to be in the amount of the federal funds the County provided to the project. (Note: The County will require a document to be recorded on title to reflect this requirement, which may adversely affect future sale of the property.)

Applicable to your program or not?(Explain why or why not) ○ Yes ◉ No

No, due to the limited scope of work, Richmond Neighborhood Housing Services, Inc. (RNHS) does not believe that NEPA reviews are necessary.

2. Relocation
If you are proposing a project that includes acquisition and/or rehabilitation, you may be required to temporarily, or permanently displace tenants. As of the date of this application, you are negotiating for federal funds. All commercial and residential tenants in your project must be immediately notified of potential displacement. Relocation requirements are triggered on owner-occupied rehabilitation programs if the scope of the work at the home to be rehabilitated necessitates relocation (health and safety).

Attach a copy of the General Information Notice and tenant rent roll (one copy only) as **Attachment R5**

Is relocation triggered by your project? ◉ Yes ○ No

Is temporary relocation triggered by this project? ◉ Yes ○ No

Is permanent relocation triggered by this project? ○ Yes ◉ No

Do you have a relocation triggered by this project? ◉ Yes ○ No

3. Procurement/Section 3 Requirements
If you are entering into any contract, you must comply with federal procurement requirements. For contracts in excess of $200,000, and construction contracts, a competitive sealed bid process is required.

4. Lead-Based Paint Remediation
If a home to be rehabilitated is receiving funds through your program involves rehabilitation work on a building constructed prior to 1978, you will need to complete and implement a lead-based paint plan.

5. Eligible Use of Funds
In general, CDBG funds cannot be used for predevelopment. Other specific uses and limitation of these funds are detailed in the CDBG information at www.contracosta.ca.gov/CDBG.

Are you allocating CDBG funds to only eligible budget items? ◉ Yes ○ No

6. Fair Housing
HUD requires the County to collect and report the race/ethnicity information of households/individuals in addition to income information. The applicant is responsible for collecting this information and submitting it the County. All projects are required to affirmatively further equal opportunity and fair housing objectives

Attach your proposed marketing plan as **Attachment R2**.

Describe your proposed marketing program and describe how your project/program will be accessible to minorities, disabled, and other special needs populations.

RNHS has been fortunate to have a low exit vacancy rate. When units became available, the organization listed its properties(s) on AffordableHousing.com and Craigslist. As an affordable not-for-profit housing organization, we adhere to the Fair Housing Act of 1968. Affirmative Fair Housing Marketing Plan and Management Plan are attached as Attachment R2

SECTION 3. APPLICANT QUALIFICATIONS

A. Applicant

1. Describe applicant's experience in affordable housing rehabilitation and other areas relevant to proposed program.

As of 2019, RNHS has rehabilitated 21 units within our rental portfolio.

2. Identify the individuals who will have primary responsibility for project management and implementation, indicate their specific role, and provide their resumes in **Attachments A, B, and C**.

Nikki Beasley- Project oversight and direction.
Cymone Goree- Operational management of the project and liaison with tenants and contractors.
Ivan Cerpas- Arreola- Finance and fiscal manager.

3. Please upload the following for your organization, as required.

a. All applicants (projects with multiple sponsors must provide the following information for each agency):

i. list of current agency officers and Board of Directors (list must include name, address, phone number, occupation or affiliation, principal officers);

ii. most recent audited financial statement, including management letter(s);

iii. current year operating budget.

b. All applicants except cities and local government agencies:Agency Articles of Incorporation and By-Laws.

c. Non-profit applicants only:
Nonprofit status papers, including evidence of state and/or federal certification.

SECTION 4. OWNER-OCCUPIED AND RENTAL HOUSING REHABILITATION PROGRAMS

Please review the attached Contra Costa County Single-Family Rehabilitation Standards to understand the job specifications and standards that will be required if awarded CDBG funds.

A. Basic Program Information

1. Provide the following information concerning performance and objectives to be accomplished during the program year:

a. Average loan size, including any fees charged, which are included in the loan:$573,045

Average single-family rehabilitation cost/unit (includes loan amount plus owner equity):$105,450

Average total program cost/unit (includes loan and administration costs):$143,261

b. Average single-family home grant size:$105,450

Average mobile-home grant size:NA

Average rehabilitation cost/unit (includes grant amount plus owner equity):NA

Average total program cost/unit (includes grant and administration costs):NA

c. No. anticipated CDBG loans-total program:1

d. No. anticipated CDBG grants-total program:1

e. Describe any other type of assistance to be provided under this program (e.g., federal Rental Rehabilitation Program).

NA

f. Target number rehabilitated units and affordability:

	Extremely-Low Income (30% AMI or less)	Very-Low Income (31% to 50% AMI)	Low-Income (51% to 80% AMI)
Owner-occupied units			
No. of CDBG loans	5	3	0
No. of Other loans	0	0	0
No. of CDBG single-family grants	1	1	0
No. of CDBG mobile-home grants	0	0	0
No. of Other grants	0	0	0
Total	6	4	0
Owner-occupied units			
No. of CDBG units	0	0	0
No. of Other units	0	0	0
Owner-occupied units			
No. of CDBG loans	0	0	0
No. of Other loans	0	0	0
No. of grants	0	0	0
No. of Other grants	0	0	0
Total	0	0	0

g. Have specific units or areas been targeted for rehabilitation? ◉ Yes ○ No

If yes, describe and explain the rationale for the specific targeting.

RNHS does annual inspection to review the repairs and rehabilitation needs of the organization's rental portfolio the units identified are considered high priority due to their condition and deterioration.

h. For owner-occupied housing rehabilitation programs only, provide the estimated after-rehabilitation appraised value of the units to be rehabilitated:
Average:

Range: to

How will the after-rehabilitation appraised value of completed units be determined?

N/A- these unit are not owner-occupied.

B. Program Loan Priorities and Loan Terms

Describe the following for your program:

1. Loan priorities (e.g., target population, location, emergency repairs, code violations, neighborhood revitalization).

   The funds requested are to support tenants that are seniors, BIPOC and incomes are below 60% AMI. Some of the units identified will address emergency repairs that are impacting health and safety, RNHS is also looking to address repairs that have negatively impacted the organization's insurance premiums based on condition.

2. Loan qualification and underwriting criteria.

   RNHS is confident that the organization will meet the underwriting criteria based on the organization status, the present need and the population that the organization serves.

3. CDBG loan terms (e.g., interest rate, minimum and maximum loan amounts, repayment provisions, maturity).

   RNHS is prepared to meet the terms and conditions of the loan as we have received funds in previous cycles and has preformed in meeting the match requirements and repayment terms once a property has been sold.

4. If CDBG funds will be combined with other sources of public or private financing, identify the type and terms of the additional assistance.

   RNHS will not be using any other funds outside of it's reserves to support this request.

C. Affordability Restrictions

Describe the proposed affordability, occupancy, and/or resale restrictions for the HOME and/or CDBG assisted units, including how these restrictions will be enforced.

RNHS adheres to the the CDBG income levels and rent caps, and restrictions; We have an internal process that assess income and uses the formula set by CDBG to calculate tenants income, qualification and proposed rents. This is reviewed and approved by management before any new tenants take occupancy of vacant CDBG units . Any sale of CDBG units are sold to first-time home buyers which relinquishes any rent exposure.

SECTION 3. PROGRAM/PROJECT BUDGET INFORMATION

Staff List (Please list **ALL** staff that work in the program regardless of funding source.)
READ these important instructions before completing the Staff List.

Total # of Part-Time and/or Full-Time Equivalent: 3

Position Title	Name of Staff Person	Years in this Position	Job Responsibilities	Hourly Rate	%FTE ?	Languages Spoken Fluently	Jurisdiction(s) Worked	Requesting CDBG funds for this position?
Executive Director	Nikki. A Beasley	9	Executive officer of the organization, managing all programs and staff.	$74.25	100%	English	Contra Costa County	No
Property Manager	Cymone S. Goree	9	Manage rental portfolio for the organization.	$38.32	100%	English	Contra Costa County	No
Finance Manager	Ivan Cerpas-Arreola	2	Manage financials, budgeting and reporting for the organization.	$42.55	100%	Ensglish & Spanish	Contra Costa County	No

READ these important instructions before completing the following Budget sections.

CHART A PROPOSED PROGRAM BUDGET (Sources and Uses of Funds) FOR FY 2026-27

SOURCES OF FUNDS
Please select all proposed sources of funds for your project, then click on the 'Click Here' button below the following table.
This will create a budget chart, below, on which to enter your project's budget.

NOTE: Please ensure that the Chart A Budget is a reasonable estimation of your budget for FY 2026-27, and includes ALL projected funding sources for this timeframe, not just the CDBG funding you are presently requesting.
By July 1, 2026, this projected budget should evolve into your actual operational budget for this project for the coming year.

If you are funded, this Budget Chart A will become your 'Sources and Uses' report. You will be required to update it Quarterly and report on all sources of funds and expenditures for this project quarterly. Information from this budget will also be considered when jurisdictions review your agency's IRS Form 990 and annual Audit.

Contra Costa CDBG Sources	Other Sources	
	# of sources	
☐ Antioch CDBG	☐	Federal
☐ Concord CDBG	☐	State
☐ Pittsburg CDBG	☐	Foundations
☐ Walnut Creek CDBG	☐	Corporations
☑ Contra Costa CDBG	☐	Individuals
NOTE: The above values are set from your funding choices at the top of the application.	☑ 1	Other RNHS Reserve
	☐	Other
	☐	Other

After choosing Sources, above, you must to reformat your budget with the correct Sources.

Breakdown of funder sources:

RNHS Reserve	Amount
	$584,695
TOTAL:	$584,695

SOURCE OF FUNDS		Contra Costa CDBG	RNHS Reserve	Total Budget
Total expected each source		$573,045	$584,695	$1,157,740
USE OF FUNDS		**Budget for FY 2026-27**		
Staff Salaries				
Executive Director	(%FTE) 15%	$0	$23,174	$23,174
Project/Prog. Mgr.	(%FTE) 70%	$0	$52,885	$52,885
Finance Director	(%FTE) 15%	$0	$13,275	$13,275
Case Manager	(%FTE)	$0	$0	$0
Additional Salaries? (Qty) 2				
Property Manager	(%FTE)			$0
Finance Manager	(%FTE)			$0
Employee Benefits		$0	$63,699	$63,699
Employee Taxes		$0	$41,404	$41,404
Subtotal		$0	$194,437	$194,437
Other Expenses				
Direct Client Assistance		$0		$0
Rent		$0	$35,400	$35,400
Office Supplies			$10,000	$10,000
Telephone			$20,000	$20,000
Utilities			$84,560	$84,560
Insurance			$194,298	$194,298
Travel			$15,500	$15,500
Equipment Maintenance			$10,000	$10,000
Audit			$18,000	$18,000
Client Transportation			$2,500	$2,500
Additional Expenses? (Qty) 4				
Rehabilitation		$421,800		$421,800
Relocation		$11,500		$11,500
Management		$65,000		$65,000
Contingency (15%)		$74,745		$74,745
Subtotal		$573,045	$390,258	$963,303
TOTAL:		$573,045	$584,695	$1,157,740

Please distribute all sources of funding over expected expenses.

CHART B CURRENT PROGRAM BUDGET (Sources and Uses of Funds) FOR FY 2025-26

SOURCES OF FUNDS
Please select all sources of funds for your project, then click on the 'Click Here' button.
This will create for you a budget chart, below, on which to enter your project's budget.

If your program is currently CDBG funded, Chart B has been populated for you from your current FY 2025-26 budget. If the proposed program was not CDBG funded in FY 2025-26, you will need to complete Chart B.

Contra Costa CDBG Sources
☐ Antioch CDBG
☐ Concord CDBG
☐ Pittsburg CDBG
☐ Walnut Creek CDBG
☐ Contra Costa CDBG
Note: The above values are set from your FY 2025-26 budget already in CDS

Other Sources	
sources	
☐	Federal
☐	State
☐	Foundations
☐	Corporations
☐	Individuals
☐	Other
☐	Other
☐	Other

After choosing Sources, above, you must to reformat your budget with the correct Sources.

SOURCE OF FUNDS		Total Budget
Total expected each source		$0
USE OF FUNDS		**Current Program Budget for FY 2025-26**
Staff Salaries		
Executive Director	(%FTE)	$0
Project/Prog. Mgr.	(%FTE)	$0
Finance Director	(%FTE)	$0
Case Manager	(%FTE)	$0
Additional Salaries? (Qty)		
Employee Benefits		$0
Employee Taxes		$0
Subtotal		$0
Other Expenses		
Direct Client Assistance		$0
Rent		$0
Office Supplies		$0
Telephone		$0
Utilities		$0
Insurance		$0
Travel		$0
Equipment Maintenance		$0
Audit		$0
Client Transportation		$0
Additional Expenses? (Qty)		
Subtotal		$0
TOTAL:		$0

Please distribute all sources of funding over expected expenses.

SECTION 4. (CONTINUED)

E. Program Guidelines

Provide a current copy of your Program Guidelines as **Attachment R4** at the end of this Section. Provide a copy of current rehabilitation loan documents as **Attachment R6**, as well.

F. Affordability Restrictions

Describe the proposed affordability, occupancy, and/or resale restrictions for the CDBG assisted including how these restrictions will be enforced.

RNHS complies with all affordability and occupancy restrictions required under current CDBG funding and will continue to do so if awarded funds to address the needed repairs for the properties listed in this application. On occasion, RNHS has sold some of our CDBG-assisted properties to first-time homebuyers when they become vacant. Attached are our deed restrictions, which outline the following requirements:

Affordability: Homes are sold at below-market prices to ensure long-term affordability to First Time Home Buyers. The buyer's income cannot exceed 120% of Area Median Income (AMI) at the time of purchase.
Occupancy: The property must remain the buyer's primary residence throughout the affordability period.
Resale Restrictions: A seven-year deed restriction applies. If the homeowner sells within this period, a shared equity provision ensures that a portion of the appreciation is returned to RNHS. These funds are reinvested into our Affordable Housing Fund to support future acquisitions and preservation efforts.

Enforcement: These restrictions are legally recorded through deed covenants and monitored by RNHS. Compliance is verified through annual occupancy checks and review of property records. In the event of early resale, RNHS enforces the shared equity requirement and ensures funds are properly reinvested into affordable housing initiatives.

G. Historical Project Performance

Summarize your program accomplishments for each of the preceding two years and the current program year-to-date. Include additional pages if necessary (maximum 3). At a minimum, include the following information for each year:

- New loans made (rental, homeowner), including total number entered into during the year and average loan amount: N/A
- Number of units completed/rehabilitation finished (rental, owner-occupied): 3
- Relevant characteristics of assisted households (e.g., renters, homeowners, income levels, special needs, ethnicity include separate information for loans made as well as completed rehabilitation units): Renters, Low-Moderate Income Households
- Other program accomplishments. (e.g., neighborhood revitalization impacts): Neighborhood Revitalization

SECTION 5. PROGRAM ACCESSIBILITY & MARKETING

A. PROGRAM ACCESS FOR CLIENTS WITH LIMITED ENGLISH PROFICIENCY

1. How will your agency inform and attract the target population including those who may be disabled, or have limited English proficiency? Include frequency of outreach, names of publications and locations at which outreach will occur.

We will do this by adhering to the marketing plan that has been included in this application -Attachment R2

2. What non-English languages are frequently encountered in your program?
Spanish

3. What language assistance do you provide to assist an interested client who is not proficient in English (include volunteers)?
The Spanish Group and RNHS staff.

4. How many total number of Spanish-speaking employees and FTEs are employed in this program/agency? 1

5. What OTHER (not Spanish) languages do program/agency staff speak?
Number of employees and FTE of other languages (not Spanish)?

Mien

6. List ALL program materials that you have in languages other than English below:
How many translated program items do you have? 4

Program Material	Languages into which it is translated
Lease Agreements	English & Spanish
Tenant Notices	English & Spanish
Tenant Applications	English & Spanish
Rental Flyers	English & Spanish

B. PROGRAM ACCESS FOR PERSONS WITH DISABILITIES

1. Please list the ways in which your agency ensures that people with disabilities, including the hearing and/or visually impaired, can use or access your services:

Action	Available Now?
Written policy of non-discrimination (Attachment M)	◉ Yes ○ No
Providing services at accessible facility	◉ Yes ○ No
Outreach to individuals w/ disabilities and interested organizations	◉ Yes ○ No
Home visits	◉ Yes ○ No
Interpreters	◉ Yes ○ No
Audio tape information	◉ Yes ○ No
Aides to assist clients	◉ Yes ○ No
Periodic training on special needs of disabled individuals	◉ Yes ○ No
Encouraging person(s) with disabilities to serve on our Board	◉ Yes ○ No
Designated handicapped parking which is level and near our entrance	◉ Yes ○ No
At least one wheelchair accessible entrance at ground level or by properly-sloped ramp	◉ Yes ○ No
Walks and aisles wide enough and obstacle-free for wheelchair users and visually-impaired persons	◉ Yes ○ No
Accessible elevators with wheelchair-accessible control panels, including tactile buttons	◉ Yes ○ No
At least one restroom that is wheelchair-accessible	◉ Yes ○ No
Drinking fountains or telephones accessible to wheelchair users	◉ Yes ○ No
Guidelines for emergency communications and evacuation of individuals with disabilities	◉ Yes ○ No

If answer is no to any of the above questions, how do you accommodate accessibility?

Note: Audio tapes we assume are audio recordings.

2. Do you have a written grievance procedure for persons with disabilities regarding your services? (●) Yes ( ) No

If yes, upload this procedure as Attachment O.

Communications

3. Do your clients with disabilities receive services or information by (check all that apply):

- [x] Telephone
- [ ] TDD (telecommunications device for the deaf)
- [ ] TTY (telecommunications)
- [x] By mail
- [x] In person at office
- [x] At their home.
- [x] Email
- [x] Internet

4. If you do not have access to a TDD or TTY, how do hearing-impaired clients receive services or info?
We can address prior to any approvals.

5.

Do you have materials in:	Regularly	By Request
Large Print?	☐	☑
Audio Tape?	☐	☑
Braile?	☐	☑

6. Do your outreach materials mention these alternative ways to reach services or information? ( ) Yes (●) No

Conclusion

7. Are your existing facilities, programs, and activities, when viewed in their entirety, readily accessible to and usable by individuals with disabilities? (●) Yes ( ) No

[redacted]

PROJECT DESCRIPTION

The Foothill Plaza project is an existing 17-unit market rate apartment building, located at 10320 MacArthur Boulevard in Oakland, California. The building is comprised of a Studio , 1, and 2 bedroom units including 1 on-site management unit.

Once acquired, the Project will become a permanently affordable rental housing community. Tenant incomes are expected to range from extremely low income (30% AMI) to moderate income (80% AMI) with the average household income for the project being eighty percent (80%) of AMI. Units are subject to program requirements of the City of Oakland Housing and Community Development Agency ("City of Oakland HCD"), successor to Oakland Redevelopment Agency.

Richmond Neighborhood Housing Services Inc (RNHS) is both the owner and property manager of Foothill Plaza. The term "Project" will refer to Foothill Plaza.

PURPOSE OF THE MANAGEMENT PLAN

The participants in this Project are dedicated to providing permanent, affordable housing. Toward this end, this plan has been developed to describe the policies and procedures to be observed in the management of the Project.

Specifically, the plan intends to outline a definite program of action to ensure:

1. A well-managed and properly maintained project;
2. A pleasant, healthy and secure living environment for the residents;
3. A pleasant and productive relationship among the owner, residents, service provider(s), the property management staff, regulatory agencies, employees, and members of the surrounding community.

This plan is to be used in conjunction with the Property Management Policies and Procedures, the Project's regulatory agreements, and the Affirmative Fair Housing Marketing Plan.

I. RELATIONSHIP BETWEEN THE BOARD AND MANAGEMENT STAFF

Richmond Neighborhood Housing Service Inc ("RHNS") is a non-profit corporation formed for the purpose of developing and managing affordable housing.

The role of the Board of Directors will be to establish policies and the role of the property management team is to implement those policies. Therefore, it shall be necessary that any individual Board member not issue instructions directly to any on-site personnel or/and any personnel. Any such instruction shall be passed to the Supervising Property Manager who will then instruct the proper staff person on site. Some of the policies to be established by the Board are as follows:

1. Resident Selection
2. Eviction
3. Project Staff and Salaries
4. House Rules and Lease and/or Amendments/Addendums
5. Security

II. MANAGEMENT

A. Change in Management

1. In the event that circumstances develop that RNHS decides not to manage the Project, the following steps would be taken:

    a) The Executive Director would seek the advice and approval of the Board of Directors to seek alternatives to self management. This could include outsourcing the occupancy only or complete 3rd party management. If the decision was to outsource the Project, the Executive Director with the approval of the Board, would issue a Request for Proposals for Management Services. Qualified management companies would submit proposals with supporting documentation. They would also be required to be interviewed by the appropriate members of Board; and

    b) The Executive Director would notify the City of Oakland, and any other applicable regulatory agencies of our intentions to change management companies.

As the interviews are completed, the Executive Director thereafter would evaluate the firms and check their references before making a selection and entering into a formal contract.

III. STAFFING

A. Non-Discrimination

According to the RNHS's personnel policy, all hiring of employees shall conform to equal opportunity requirements without regard race, color, creed, ancestry, age, religion, national origin, sex, sexual orientation, gender, gender identity, gender expression, marital status, disability, medical condition, genetic information, military status, or veteran status, receipt of or eligibility for housing assistance under any government housing assistance program, or other arbitrary factors.

B. Hiring

The Supervising Property Manager will be responsible for hiring, supervising and terminating on-site staff and arranging for contracted services such as laundry, landscaping, and maintenance outside the skills of the on-site maintenance person.

Special efforts will be made to provide information regarding job openings to minority candidates and contractors through outreach to community organizations, bulletin boards, newspapers and other communication media. All hiring materials will indicate that the Project is an "Equal Opportunity Employer" and will display the accessibility logo.

The minimum qualifications for each position are detailed in the job descriptions. The job descriptions are included in RNHS's Policies and Procedures Manual.

C. Training

RNHS has a regular training program for their on-site staff. Staff is also encouraged to participate in local training and informational programs as well as training provided by management organizations such as AHMA, IREM, NHCM and NeighborWorks.

RNHS believes in hiring personnel with previous experience in their particular field. Nevertheless all personnel will receive training specific to the regulatory agency and the RNHS's policies and procedures.

This training will consist of the following:

1. One-to-one counseling and supervision on the part of the Supervising Property Manager of the project;

2. Written guidelines, manuals, and materials;
3. Requirements of non-discrimination and affirmative fair housing;
4. Periodic attendance at special training workshops sponsored by various property management associations for the purpose of updating and renewing work-related skills.

D. Employee Grievance Procedure

Grievances are resolved first with the Supervising Property Manager. If a resolution has not been met, then the Executive Director has authority to make a final decision.

E. Employee Termination Procedures

The end of an employment relationship with RNHS will fall within one of the following categories: resignation, mutual agreement, layoff, unsatisfactory performance, or misconduct. The employee will be notified when his/her performance is substandard. The employee will be given an opportunity to rectify the problem. If the employee's performance continues to be substandard, the employee will be placed on probation, which may result in termination.

Employment at RHNS is at will. Either the employee or the employer may terminate the employment relationship for any lawful reason, or for no reason, with or without cause, and at any time.

F. Fringe Benefits

Each employee will be given a copy of RNHS's personnel policies that outline vacation, holidays, sick leave and medical benefits. This handbook will also include specific employment policies for property management staff.

All part-time employees and full-time employees who are regularly scheduled to work over 37.5 hours per week are provided with medical/dental coverage as part of their benefit package. Residents whom are employees of RNHS will not receive additional compensation as other employees unless it is outlined within the job description. The On-Site Manager will receive housing on-site as they will not receive additional salary compensation as the fair market value of the unit will be factored into his/her salary for his/her responsibilities outlined within the job description.

G. Staffing Requirements

1. Property Manager / On-Site Manager – (1/3 FTE)
2. Maintenance Technician – (1/3 FTE)

IV. NON-DISCRIMINATION AND FAIR HOUSING

This Project will comply with all federal, state, and local fair housing and civil rights laws, as well as with all equal opportunity requirements during marketing, lease-up, and ongoing operations. Specifically, the Project is committed to requirements of Title VI of the Civil Rights Act of 1964, Title VIII and Section 3 of the Civil Rights Act of 1968 (as amended by the Community Development Act of 1974), Executive Order 11063, Section 504 of the Rehabilitation Act of 1973, the Age Discrimination Act of 1975, Fair Housing Amendments of 1988, The State of California Unruh Civil Rights Act and legislation which may subsequently be enacted protecting the individual rights of residents, applicants, or staff.

The Project will not discriminate against prospective residents on the basis of the fact or perception of their race, color, religion or creed, national origin, ancestry, age, familial status (presence of child under age 18 and pregnant women), sex, marital status, domestic partner status, actual or perceived sexual orientation, gender, gender identity or expression, genetic information, physical or mental disability (including cognitive, developmental, or emotional, having Acquired Immune Deficiency Syndrome (AIDS) or AIDS related complex (ARC), HIV, medical condition, source

of income, military status, or veteran status, experience of homelessness, status of domestic violence, any arbitrary basis, or any other status protected by federal, state or local law.

The Project will not discriminate against prospective residents on the basis of their receipt of, or eligibility for, housing assistance under any federal, state or local housing assistance program. While the Project will not discriminate against those using Section 8 certificates or vouchers or other rental assistance, applicants with such rental assistance must meet all eligibility requirements (except minimum income).

The Project shall comply with California law prohibiting landlords from requiring any resident to state, certify, or represent immigration status to a landlord, unless required by applicable Federal law.

All employment advertisements and job descriptions shall display the phrase "Equal Employment Opportunity" or "Equal Opportunity Employer." All rental advertisements and information sheets shall display the Equal Housing Opportunity logo or the phrase "Equal Housing Opportunity." Advertisements will display the disabled access logo. The Leasing Office for the Project will have Fair Housing posters and advertisements according to the RNHS's Limited English Proficiency and Language Access Plan and will be conspicuously displayed in the rental office.

Full documentation of all marketing and outreach efforts will be made throughout the marketing process.

V. ACCESSIBILITY

Application materials will contain a notice of the applicant's right to reasonable accommodation as well as the right to appeal screening decisions. All background information obtained from credit and criminal history reports and/or landlord or other personal references will be considered in the light of the Project's commitment to provide housing for people facing challenges in obtaining conventional housing. Applicants with negative background information will have the opportunity to demonstrate that past behavior causing those issues was related to a disability and request reasonable accommodation. Additionally, consideration of mitigating circumstances will be considered on an individual basis. The availability of support services that can assist the applicant in meeting the conditions of tenancy may also be considered in evaluating such information.

RNHS will make reasonable accommodations/modifications in policies, procedures, services and facilities, if necessary, to afford a person with disabilities equal opportunity to use and enjoy a dwelling unit or the common area and facilities of the property. All applicants will receive the Notice of Right to Request Reasonable Accommodations and/or Modifications. Reasonable accommodations and/or modifications will be offered when feasible to all persons with disabilities who request accommodations and/or modifications due to verified disability and verified need for the requested accommodation/modification (unless the disability and/or need are readily apparent), at any time during the application, resident selection and lease process. Requests will be reviewed in accordance with state and federal laws.

People with disabilities requiring accessible features will receive priority for accessible units. Wherever possible, RNHS will offer an accessible unit to an eligible individual whose disability requires the accessibility features of the particular unit; when offering an accessible rental unit to applicants without disabilities; such applicants will be required to agree to move to a non-accessible unit when one becomes available or when the accessible unit is needed by a disabled household.

Persons with disabilities who require alternative means for communication of information (interpreters, Braille, large print, audiotape, etc.) may contact the designated Section 504 Coordinator, whose contact information will be made public and available upon request.

VI. MARKETING & OUTREACH

Consistent with the resident population this project was designed to serve, the marketing will ensure equal access to appropriate size units for all persons in any category protected by federal, state, and local law governing discrimination. Preference will be given to applicants displaced as a result of government action or activity.

Special marketing outreach consideration will be given to:

1. Persons and groups in the housing market area who, in absence of such outreach, would a) be less likely to be aware of the availability of housing, or b) apply for the housing; and
2. Under-served populations, specifically:
    a) American Indians
    b) Alaskan Natives
    c) Asians
    d) Hispanics
    e) Native Hawaiian and Other Pacific Islanders
    f) Persons with disabilities and persons with special supportive housing needs
    g) Very low income households of all types (including persons making the transition from homelessness to permanent housing)

- Community media advertisement of the projects will be through the following:
    - Craigslist *(online advertisement, most widely read listings in Bay Area)*
    - GoSection8 *(Oakland Housing Authority listings)*
    - Announcement on Oakland Housing Authority website
    - RNHS established "Interested Rental Listing"
    - Board of Supervisors
    - Announcement on the Richmond Neighborhood Housing Service Inc website
    - Others that register to receive such information
- Applications, notices, and all publications will include a Fair Housing and Equal Opportunity Logo (and/or the phrase "Equal Housing Opportunity"), and the disabled access logo (and/or phrase indicating accessibility to persons with disabilities).
- Local civic and community organizations, which are representative of the ethnic and cultural diversity of the area, as well as Community and Faith-Based organizations will be contacted in order to disseminate information about the Project. Groups representing persons with disabilities and the elderly will also be contacted.
- Referrals will be provided upon request to provide translation assistance or referrals to community-based organizations that can assist with translation.
- We will publish marketing materials according to the RNHS's Limited English Proficiency and Language Access Plan in order to better reach potential applicants in the area with limited English proficiency.
- Other neighborhood-based, nonprofit housing agencies and service providers that maintain waiting lists or make referrals for below market rate housing will be contacted.

- Marketing materials, applications and/or information sheets outlining the application process will include the following statement: "Persons with disabilities are encouraged to apply for housing at this Project. All requests for reasonable accommodations will be considered." Additionally, if a vacant unit includes accessibility features, those features will be advertised; persons requiring such features will receive priority in the application process.

VII. QUALIFICATION PROCESS

As an EveryOne Home partner, RNHS will evaluate the individual circumstances of each applicant, will consider alternative forms of verification and additional information submitted by the applicant, and will provide reasonable accommodations when requested, if verified and necessary. Although applicants' history and background information is verified and evaluated, RNHS considers circumstances that may have changed, and weighs current situations and expected future conditions in balance with past actions. Additionally, applicants will be made aware of their right to reasonable accommodation in cases where disability status is or was a contributing factor to poor rental history, credit, or other potentially disqualifying item in their history.

Consideration also will be given to the presence of supportive systems and services (whether the applicant currently has support systems in place, as well as the availability of relevant supportive services on-site that might increase the likelihood of successful tenancy).

VIII. ELIGIBILITY & SCREENING

Eligibility qualifications include, but are not limited to, the following:

- For units in which applicants claimed a preference, eligibility must be verified during the screening process.
- The household income must not exceed the applicable Area Median Income (AMI), depending on the income restriction for the unit.
- All adult members of the household must provide requested documentation and sign individual verification forms authorizing RNHS to verify income, assets, and other applicable eligibility factors.
- RNHS's unit occupancy standards for the Project are as follows:

Bedroom Size	Minimum Number of Persons	Maximum Number of Persons
0	1	1
1	1	3
2	2	5
3	4	7

The applicant will be contacted to schedule an interview if program/unit eligibility requirements are satisfied. At the time of the interview, all members of the household must be in attendance. They will be asked to bring prior three months' pay stubs, if employed, and information on where to verify income sources, assets, and previous rental history. Other documents or identification to determine household composition, income, and assets may be requested. Applicant may provide alternative documentation and/or requests for accommodation, with supporting documents, at this time.

During the interview, staff will clarify any information provided by the applicant household and answer questions regarding admission procedures. At the interview the following items will be completed by or obtained from the household:

- A full application to rent for the Household and the Summary of Household stating Student Status for each household member.
- A Tenant Income Certification Questionnaire form completed by each adult.
- Applicant shall execute any releases and consents authorizing any private sources of income, or any federal, state, or local agency, to furnish or release to management such information as management and the applicable program regulations determine to be necessary.
- All income will be verified in writing from the income source on appropriate income verification forms. For recipients of Social Security income or public assistance, current Notice of Action letters or Statement of Benefits will be accepted.
- All assets, including bank accounts, will be verified in writing from the financial institution when necessary for program requirements. If not required and household assets total less than $5,000, all adult members of the household must sign affidavit(s) verifying household combined assets total less than $5,000.
- A Child/Spousal Support Affidavit completed by each adult.
- Both the current and previous landlords for the past three (3) years will be contacted by mail or fax for information concerning the history of complying with lease requirements, payment records, damage or destruction of property, interference with the rights of others, or failure to maintain the unit in a healthy, safe and sanitary condition. Additionally, RNHS will verify past tenant history of the applicant household within its own portfolio. Absence of prior rental history will not automatically disqualify an otherwise eligible applicant; however, RNHS may request alternative means of verifying prior residence or lack of residence, as well as request provision of personal references.
- A criminal record search will be obtained for each adult applicant. All adult applicants must pay a background check fee when they attend the initial interview. (This fee may be waived to comply with other program regulatory agreements.)

IX. REJECTION AND APPEAL PROCESS

Applicants **will be** rejected for any of the following:

- Conviction of drug-related criminal activity for the production or manufacture of methamphetamine on the premises of federally assisted housing;
- Felony convictions within the last 7 years for violent or drug-related criminal activity, or other criminal activity that may threaten the health, safety, or right to peaceful enjoyment of the property by other residents or community;
- A household member who is subject to lifetime registration requirement under a State Sex Offender Registration Program will not be admitted under any circumstances. The RNHS will check the names of all adults applying for housing through the sex offender registry in each state where each adult has lived;
- If any household member is currently engaged in illegal use of a drug or RNHS has reasonable cause to believe that a household member's illegal drug use, alcohol use, or pattern of drug or alcohol abuse may threaten the health, safety, or right to peaceful enjoyment of the premises by other residents;
- Eviction from federally-assisted housing in the past 7 years for drug-related criminal activity;
- Eligibility income exceeds the maximum allowed by program regulations;

- Income to rent ratio of no more than 42% is required to rent the unit. (Minimum requirement does not apply if household receives Section 8 or similar assistance. This requirement may be waived on a case-by-case basis, such as with evidence of recent history of paying same or higher rent with same income.);
- Family composition does not meet the established occupancy standards;
- The household does not meet specific program requirements;
- Applicant fails to provide information necessary to establish eligibility;
- Submission of more than one application per household.

Applicants **may be** rejected for any of the following:

- Failure to present all adult members of the applicant's household at the full household interview (or some other time acceptable to management);
- Blatant disrespectful, disruptive or anti-social behavior toward the management staff, the property, or other applicants/residents exhibited by an applicant or family member any time prior to move-in (or demonstrable history of such behavior);
- A negative unlawful detainer report indicating failure to meet financial obligations in past tenant history, a recent eviction within the past 5 years, or unpaid utilities required to maintain standard living (e.g., water, gas, electricity);
- A negative landlord recommendation, encompassing failure to comply with the lease, poor payment history, failure to maintain the unit in a healthy, safe, and sanitary condition, crimes of violence to persons, destruction or theft of property, sales of narcotics, eviction for cause or other criminal acts which would adversely affect the health, safety, or welfare of other tenants;
- A negative landlord history from within the RNHS's portfolio, encompassing failure to comply with the lease, poor payment history, failure to maintain the unit in a healthy, safe, and sanitary condition, crimes of violence to persons, destruction or theft of property, sales of narcotics, eviction for cause or other criminal acts which would adversely affect the health, safety, or welfare of other tenants;
- Falsification of any information on the application;
- History of engaging in violent or drug-related criminal activity, or other criminal activity that may threaten the health, safety, or right to peaceful enjoyment of the premises by other residents or community;
- Other good cause.

Applications rejected due to information obtained from the credit/background check will be notified per the requirements of the Fair Credit Reporting Act.

If an application is rejected by RNHS or the Project, then a denial letter specifying the reason(s) for the denial will be mailed to the applicant. The applicant has 14 calendar days from the date of the letter to submit an appeal to RNHS. Any requests for a review of the decision must be written and must be accompanied by supporting documentation and/or information not previously submitted and which refutes the stated reason(s) for the rejection. If the applicant is not satisfied with the response to their appeal letter or if the applicant has a complaint regarding fair marketing and/or alleged discriminatory practices, the applicant may request further review from the RNH's Section 504 Coordinator. If the applicant does not respond within 14 calendar days from the date of the denial letter, the file will be permanently closed.

X. RESIDENT RIGHTS AND RESPONSIBILITIES

All Applicants and Residents will be provided with a brochure which summarizes key rights and responsibilities for residents residing in assisted multifamily housing. It also offers resources and contact information for residents needing assistance. This brochure will also be posted in a public location and will also be provided to applicants and residents with a copy of "Resident Rights' and Responsibilities" at move-in and annually at recertification.

XI. ON-GOING COMPLIANCE ASSESSMENT

RNHS will review the Affirmative Marketing Plan every five years and update as needed to ensure compliance. The advertising sources will be included in the review to determine if past sources should be changed or expanded.

RNHS will annually assess the success of affirmative marketing actions for the Project. If the demographic data of the applicants and residents vary significantly from the jurisdiction's population data, advertising efforts and outreach will be targeted to underrepresented groups in an attempt to balance the applicants and residents with the demographics of the jurisdiction.

XII. RECORD KEEPING

Full documentation of all marketing and outreach efforts will be made throughout the marketing process.

- The Project shall establish and maintain an Affirmative Marketing file to hold advertisements, flyers, and other public information documents to demonstrate that the appropriate logo and language have been used. Additionally, RNHS shall keep records of its activities in implementing the Affirmative Fair Housing Marketing Plan, including other community outreach efforts and its annual analysis, for at least five (5) years.

- The Project shall keep up-to-date records based on census data, applications, and records about tenant selection or rejection.

- RNHS shall provide City of Oakland and/or OHA staff and other regulatory agencies access to any pertinent books, documents, papers or other records, as necessary, for determining compliance with civil rights and nondiscrimination requirements.

- RNHS shall track and keep records of information regarding the location, description and number of vacant and occupied accessible units, as well as the success rate of renting units to people who need accessible units.

- RNHS shall document any reasonable accommodations made to, or requested by, applicants or tenants during the reporting year.

- RNHS shall track and keep records of race and demographic data of the applications.

XIII. TRAINING

RNHS shall provide property management staff with all relevant regulations and Fair Housing provisions. All property management staff shall be required to follow the procedures and policies adopted by RNHS.

On-site training programs may include marketing, outreach, data collection, reporting, and record keeping. Property management staff shall at least annually receive instruction regarding fair housing laws.

XIV. PRIVACY POLICY

It is the policy of RNHS to guard the privacy of applicants and to ensure the protection of such applicants' records maintained by RNHS. Therefore, neither RNHS, nor its employees shall disclose any personal information contained in its records to any person or agency unless the individual about whom information is requested gives written consent to such disclosure. Any information obtained regarding a disability or disability status will be treated in a confidential manner. This Privacy Policy in no way limits RNHS's ability to collect such information as it may need to determine eligibility, compute rent, or determine suitability for tenancy or respond to requests for reasonable accommodations and/or modifications.

XV. REGULATORY COMPLIANCE

The Project's compliance with applicable regulations and with regulatory agreements' requirements will be monitored on an on-going basis by RNHS's compliance staff. Site staff will be adequately trained and will comply with the policies and procedures detailed in the manual prepared and maintained by RNHS.

All required reports will be prepared and submitted as detailed in the Project's regulatory agreements.

XX. TERMINATION OF TENANCIES FOR OTHER THAN EVICTION

The following are circumstances under which tenancy may be terminated without such termination being an eviction:

A. Death of the sole resident of a unit;

B. Release by the resident of the unit at the expiration of the term of tenancy;

C. Abandonment of the unit by the resident, provided the housing sponsor complies with the provisions of Section 1951.3 of the Civil Code to establish such abandonment;

D. Information given to the housing sponsor by the resident which fails to establish the resident's financial eligibility to remain in the resident's unit. Housing sponsor must give resident written notice of such termination pursuant to Section 1946 of the Civil Code.

XVI. TERMINATION OF TENANCY THROUGH EVICTION

A. During occupancy and upon issuance of a warning notice or notice of violation, RNHS will be available to meet with residents as necessary to review the Lease and House rules. Documentation of any such meeting will be kept in the resident's permanent file.

B. Residents shall receive written notice of minor infractions of the Lease and House Rules. The initial notice shall advise residents that such infractions are violations of the Lease and/or House Rules. Management will also advise residents that upon issuance of the third such warning notice for the same violation within one year, the resident will be served a 30-Day Notice of Intent to Terminate Tenancy.

C. Major violations of the Lease will constitute material non-compliance and the resident will be subject to notification of the violation, notification of Intent to Terminate Tenancy and their right to grievance appeal procedures.

The following are the circumstances and procedures under which a tenancy may be terminated by eviction for "Good Cause":

A. Failure by the resident to pay rent in a timely manner and/or failure to pay rent after a Three (3) Day Notice to Pay or Quit has expired;

B. Failure or cessation by the resident to maintain financial eligibility to reside in the housing development;

C. Intentional misrepresentation by the resident of any fact or failure by the resident to state any fact, which would affect the resident's eligibility or continuing eligibility to reside in the housing development;

D. Repeated or serious failure by resident to properly use and operate all electrical, gas and plumbing fixtures and to keep them as clean and sanitary as their condition permits;

E. Repeated or serious failure by resident to occupy the premises as the resident's sole abode;

F. Resident's serious interference with the rights of other residents to exercise their rights as residents of the housing development;

G. Resident permits any person on the premises to willfully or intentionally destroy, deface, damage, impair or remove any part of the structure or dwelling unit of the facilities, equipment, or appurtenances thereon, or has done any such thing himself or herself;

H. Repeated or serious failure of the resident to comply with the established and approved House Rules and Regulations.

Under such termination and eviction procedures, the resident will first be warned in writing by RNHS that such "Good Cause" exists. If such conduct by the resident continues, RNHS will serve a thirty (30) day notice, in accordance with the California Code of Civil Procedure. *Evictions will take place as a last resort.*

XXII. RENT COLLECTION POLICIES AND PROCEDURES

The resident orientation information (both written and oral) for the Project shall address rent collection policies and procedures. Such policies and procedures shall be consistent, easily understood, and firmly enforced. This information will be provided to all residents at move-in as well as to all management staff and RNHS.

It is established management policy that all rents are due on the first day of each month, in advance. Rents will be paid at 10320 MacArthur Blvd, Oakland CA and/or 12972 San Pablo Ave, Richmond CA at the Management Office and collected by the manager. Rents must be paid by only a Household Member listed on the Lease in the form of a cashier's check, personal check or money order, no cash will be handled.

The manager shall collect and record all rents, resident fees and charges and shall promptly deposit receipts to the appropriate project.

When possible, arrangements will be made to work out an individual rent payment problem. Up to one month of pre-payment to rents will be accepted. Any rent payment plans will be in writing and signed by the resident. Such documentation will become part of the resident's permanent file. All rent payment arrangements must have written approval by RNHS.

A. All rent will be due and payable on the first day of the month with a grace period of five (5) calendar days after the due date. Method, time and place will be made clear to the residents and will specify that payment is to be made and delivered to the Management Office either by cashier's check, personal check or money order. When rent is paid, the property management staff will provide the resident with a receipt, upon request of the resident.

B. Rents not received by the fifth (5th) of the month are considered late and will be dealt with through personal contact by property management staff, and a three-day notice to pay or quit will be served. Such notice shall be in accordance with the California Code of Civil Procedure. Property management staff will

assist with providing resources to rental assistance agencies or any other agencies and/or resources that may be relevant to the Household's specific situation.

If the rent is not received and/or the resident has not met with property management staff to discuss a Payment Plan, prior to the expiration of the three-day notice, the manager will inform the Executive Director who will authorize the retention of an attorney to pursue unlawful detainer actions. In commencement of any legal action for collection of rent, the manager will comply with eviction and grievance procedures. Legal costs incurred in pursuing such action will be borne by the Project and shall be paid for out of the General Operating Account unless the Project is deemed the prevailing party and awarded such costs by the Court. If the case has been sent to the Attorney for legal proceedings, and through the decision of the Property Supervisor, legal proceedings have been withdrawn; it will be the responsibility of the resident to pay any legal costs in full within thirty days or via a legal stipulated payment plan.

C. Partial rent payments (except for pro-rated rents involving a mid-month move in date) will not be accepted.

D. A late fee of $15.00 will be charged in connection with any rent payment not received by the fifth (5th) day of the month during the month it is due. These late fees will be collected without exception.

E. A service fee of $7.00 will be charged for returned checks. Following the occasion of a check being returned by the bank as insufficient, rent payment by cashier's check or money order will be required within a subsequent twelve-month period.

F. Rent collections shall be recorded in a computerized system that produces a receipt for the resident, a record on the resident's ledger card, and a permanent ledger entry.

G. A master "rent-roll" shall be maintained and regularly updated, indicating number, name of occupant(s), rental amount, any subsidy payment(s), and current payment status for each of the units in the Project and the vacancy loss for the current month.

H. Rent increases shall be anticipated as the needs of the Project dictate, in conjunction with the preparation of the Annual Operating Budget. The Property Management Team, in consultation with the Asset Management Team, shall prepare the Annual Operating Budget for the approval by the City of Oakland.

I. Rent increases shall be implemented in conformance with the requirements of the City of Oakland. All rent increases and adjustments in the utility allowances will be presented to the City of Oakland for approval.

J. Residents shall be required to make a refundable security deposit. The amount of this deposit shall be equal to one month's rent.

K. At resident move-in, the resident and property management staff will jointly perform a unit inspection and findings will be noted on the Unit Inspection Form.

L. Damages, repairs, and cleaning required above normal wear and tear will be charged back to the resident when they occur. Charges for these items will be at a rate that does not exceed the actual cost paid by RNHS for labor and materials. A current list of costs shall be maintained at the project and it shall reflect actual costs for repair, cleaning or replacement of items above normal wear and tear.

M. When the unit is vacant, the property management staff shall perform a move-out inspection to determine any damages to be corrected or cleaning necessary, over and above normal wear and tear, which shall be charged against the security deposit. The resident may, but is not required to, participate in this move-out inspection. The Move-out Inspection Form will be compared to the Move-In Inspection Form to determine the extent of resident-caused damages.

N. Within twenty-one days from the date of move-out, RNHS will complete a Security Deposit Disposition indicating:

1. Security deposit on hand;
2. Amount of rent or unpaid charges owing as of the date of the move-out;
3. Amount of damage or cleaning charges to be assessed;
4. An itemized list of work and costs will be attached to the forms.

The balance of the security deposit, after deduction for outstanding rent, charges, cleaning and damages, will be refunded to the resident within 21 days of returning possession of the unit.

O. The security deposit may not be used as payment of the last month's rent. Full month's rent of the last month must be paid as per the lease agreement, on the first of the month and no later than the fifth business day of the month. The unused rent (pro-rated from day of move-out, will be refunded with the security deposit less any damages and/or unpaid rent/charges owed, if any.)

XXIII. MAINTENANCE, REPAIR AND SECURITY

A. Plans for carrying out an effective Maintenance and Repair program:

In order to properly check out the equipment prior to occupancy of the units, a complete walk-through or "punch-list" is made with property management staff to inventory the building systems and equipment, physical attributes, and conditions of the Project.

1. A preventive maintenance program will be established for the Project's building systems and equipment;

2. Preventive annual unit inspections will be conducted in order to ascertain the condition of each unit. Maintenance problems discovered during these inspections shall be handled according to the property's work order procedure;

3. Routine daily cleaning will be performed on a scheduled basis. Property management staff will make a daily morning inspection of facilities, community room, laundry room, hallways, etc., to determine any area requiring special attention that day and aid in the scheduling of the daily workload of maintenance staff;

B. All items needing repair or replacement, whether reported by the residents or discovered by property management staff, shall be recorded on a maintenance work order form generated by the manager. All regular routine maintenance work orders must be completed within 24 to 48 hours the work order is received. If the work cannot be completed within this timeframe, the resident will be notified immediately to why it cannot be completed within that time frame, such as the need for parts or materials to be ordered, with an explanation as to the delay and an approximate date set for completion of the repair. The resident shall be kept informed of any problems that might tend to delay an estimated completion date.

C. Major interior redecorating of common areas, exterior painting and projected replacements to building infrastructure, heating and ventilation systems shall be integrated into a capital improvements schedule which shall serve as a basis for computing and establishing the Replacement Reserve Fund and adequate contributions from the annual operating budget. This schedule shall project the anticipated useful life and replacement costs for such major items and will be compiled upon completion of the project.

D. The Project will purchase the basic maintenance equipment and supplies in order for the maintenance person to perform their duties. Such equipment and supplies will be the property of the Project and will be labeled and inventoried. Copies of the inventories will be kept on-site and in the manager's central office.

E. Major maintenance or preventive maintenance to building systems beyond the scope of maintenance staff will be contracted out to qualified vendors. Outside service contracts will include drapery cleaning, exterior painting, exterminating service, and trash removal. Repair of boilers, heaters, elevators, and electrical repairs shall be provided for under contract with appropriate service companies.

F. Residential units will be redecorated on a move-in/move-out basis, primarily. However, the property manager's criteria will be consistent with keeping common areas and exterior in good order and repair on a scheduled basis.

G. RNHS recognizes that resident security is an essential part of maintaining a safe and stable community. It is anticipated that security needs will be met through the use of standard bolt locks, entry gates, security cameras, and adequate site lighting. In addition, RNHS will consult regularly with the property management staff to discuss the need for any special security provisions that may arise.

XXIV. FINANCE AND ACCOUNTING

A. The property manager will collect rent at the Project's Management Office, located at 10320 MacArthur Blvd, Oakland CA and/or 12972 San Pablo Ave, Richmond CA, and will make deposits into the operating account. Rents will be deposited into the operating account and security deposits will be deposited into the security deposit account. All disbursements will be made from the RNHS's corporate office. The property manager will approve all invoices which will be forwarded to the corporate office. The property manager requires two signatures on all disbursement checks.

B. All accounting records and vendor files will be maintained at the RNHS's corporate office located at 12972 San Pablo Ave, Richmond CA.

C. A budget will be prepared 180 days prior to fiscal year end. If the projection shows a deficit may occur, then a rent increase will be suggested based on previous rent increases and those allowed under the City's rent program and approved by property manager and Executive Director.

D. The Annual Operating Budget for the Project will be prepared by the property management staff and approved by the Executive Director and the City of Oakland. In the event that items need to be purchased that either were not budgeted, or that would bring the project over budget, property management staff will promptly inform the Executive Director, who will review and approve such additional purchases.

E. When the budget is prepared, a capital improvement budget will also be prepared which will include anticipated maintenance expenses projected to be expended for the upcoming fiscal year.

F. Financial accounting, reports and records shall be in conformance with standard accrual basis accounting procedures, and responsive to the guidelines provided by the regulatory agencies connected with the Project.

G. Accordingly, property management staff will maintain accurate files of all resident transactions, revenue, and expenditures and prepare the following quarterly reports for review:

1. Cash status report and financial summary with vacancy report;
2. Monthly and year-to-date budget comparisons;
3. List of disbursements;
4. List of accounts payable;

5. Balance sheet

H. The following shall be in the same account, separated by class:

a. General Operating Account into which rental and other miscellaneous income will be deposited and from which the Project's operating expenses will be paid;

b. Security Deposit Account to be funded by the residents' security deposits. Disbursements are permitted only upon resident vacancy. Disposition of security deposit will comply with California Civil Code Section 1950;

I. The following separate accounts shall be established:

1. Replacement Reserve Account to be funded through regular contributions from the operating budget, based on a capital improvements schedule of anticipated useful life and replacement needs for major items. All interest or income earned by the Replacement Reserve Account shall be applied solely for major repairs, replacements or capital or structural improvements, and written approval of the Executive Director is required for any disbursement from this account. The amount of annual deposit is subject to the City's Guidelines and any withdrawals will require prior approval.

2. Operating Reserve Account to be funded from regular deposits from the operating account. Any disbursement from this account requires written Executive Director approval. A capitalized amount will be required per the City and County's Guidelines, and any annual deposits will be subject to review and approval of the City and County. Any withdrawals will require prior approval.

I. The property management staff maintains a computerized General Ledger program, which shall be continually updated to meet the accounting and reporting needs of the Project and to produce a quality audit trail.

Careful monthly monitoring shall allow for cost control, prompt identification of potential problems and sufficient lead-time to develop plans to meet project needs.

The property management staff and Executive Director shall review major budget variances and appropriate actions shall be taken to ensure that monthly cash flow is sufficient to meet the Project's operating expenses and deposits to the reserve accounts noted above.

Bills will be paid and accounts will be funded pursuant to the requirements of the Project's Regulatory Agreement. Specifically:

1. Purchases up to $500 shall be pre-approved by the Property Manager. Purchases over $3,000 shall be pre-approved by the Property Supervisor, and purchases up to $10,000 shall be pre-approved by the Executive Director.

2. Invoices will be processed by the Property Manager and reviewed for accuracy by the Property Supervisor. Checks will be processed semi-monthly for payment of any payables on hand.

J. Procurement of Contract Services

1. Property Management staff shall obtain contracts, materials, supplies, and services on the most advantageous terms available to the Development, and shall solicit bids, either formal or informal, for those items that can be obtained from more than one source. For expenditures that exceed Ten Thousand Dollars ($10,000), property management staff will obtain at least three bids in writing. Property management staff shall secure and credit to the General Operating Account all discounts, rebates, or commissions obtainable with respect to purchases, service contracts, and all

other transactions. Property management staff will strive to contract with minority vendors and contractors in the area.

2. Property management staff shall prepare such bid specifications and supervise the bid proposals and acceptance procedures.

3. In the event that items need to be purchased that either were not budgeted, or that would bring the Project over budget, property management staff will promptly inform the Executive Director, who will review and approve such additional purchases.

4. Property management staff shall work with the Executive Director to develop a schedule of projected revenues from operating to be used for sponsor distributions and loan payment requirements.

5. Property management staff shall establish and maintain a comprehensive system of records, books and accounts in a manner approved by Executive Director and its designated accounting firm. Property management staff shall maintain such books and records as to satisfy the reporting requirements established under the affordability restrictions by the City. All records, books, and accounts shall be subject to examination during regular hours of business by any authorized representative of RNHS.

6. In order to ensure strict compliance with regulatory requirements, property management staff will systematically review all pertinent Regulatory Agreements and establish a manual of instructions, schedules and tickler files indicating relevant deadlines, reporting formats, etc. This manual will be distributed to all bookkeeping and accounting personnel of RNHS, and to any accounting firms hired to provide audits or other reports for the Project.

7. Other Reports

   Property management staff shall also provide reports required by required by other regulatory agencies and funding sources as outlined in the regulatory agreements with those entities.

   In order to ensure timeliness of reporting requirements, property management staff will set forth a Reporting Requirement Tickler in which Property Manager must submit various reports to Property Supervisor monthly. These reports will include, but is not limited to:

   a) Vacancy Report – Monthly reporting of vacancies, detailing unit number, unit size, anticipated/move-out date, rent amount, AMI, rent ready date, anticipated move-in date and vacancy loss;

   b) Project Status Report – Compliance report expected to be completed monthly to ensure targeted compliance factors;

   c) Annual Sponsor Report – City and County required report to be completed by sixth month following the end of the fiscal year;

L. Insurance

Asset Management staff, with the Executive Director's approval, shall arrange for the Project to be insured against loss by fire and such other hazards, casualties, liabilities and contingencies, and in such amounts and for such periods as required by any regulatory agreement.

Competitive bids will be sought to ensure the most cost effective coverage available, and both the coverage and the carrier(s) will be reviewed regularly. All insurance policies and renewals thereof shall be issued by a carrier and in a form acceptable to the owner and any regulatory agency. Property insurance policies shall name the owner and any regulatory agency as an addition loss payee and liability insurance policies shall name the owner as additional insured.

Property management staff will also report, investigate and pursue the resolution of all accidents or claims in connection with the operation of the Project.

Asset management staff shall also arrange for the Project to be insured against any losses due to employee dishonesty through the purchase of a Fidelity Bond. The Fidelity Bond will cover losses up to at least two-months of the total rent potential.

XXV. RESIDENT-MANAGEMENT RELATIONS

Communication is the key to compatible community living. Property management staff will keep residents advised, through reminders and/or written warning notices, of policies in place at the project. Residents will participate in an orientation session and will also receive copies of their Lease and House Rules. Property management staff will work with residents to prevent recurrent violations. Evictions will take place as a last resort or for egregious actions.

Resident grievances will be handled by the Property Supervisor. If this is unsatisfactory to the resident, the Executive Director will become involved.

XXVI. MANAGEMENT AGREEMENT AND FEE

Provisions for periodic update of Management Plan

RNHS shall review this plan on an annual basis. Should it become necessary to update the plan, RNHS submit the proposed changes to any regulatory agencies from which approval is required.

Fees: For management services performed under this Agreement, the RNHS will receive a Property Management Fee monthly in arrears equal to **$82.00 per unit**. On a yearly basis, beginning with the first anniversary of this Agreement, the fee shall increase by an amount equal to **3%** of said fee or the inflation factor for the said year, whichever is less. Any unpaid portion of the fee shall accrue and be payable from available Net Cash Flow from subsequent years.

XXVII. PROPERTY MANAGEMENT CONTACT

Cymone Goree, Property Manager, can be contacted at cymone@eastbayhns.com or 510-237-6459 ext 1602

Docusign Envelope ID: 9E1A3E41-AC58-40EA-B72F-D57C61D96E3F

NOVIN DEVELOPMENT

Novin Development Corp.
1990 N California Blvd., Ste 1060
Walnut Creek, CA 94596

December 2, 2025

John Kopchik, Director
Department of Conservation and Development
30 Muir Road
Martinez, CA 94553

RE: Rumrill Commons – Approval for County NOFA Application

Dear Director John Kopchik,

This letter serves as an approval of the Contra Costa County NOFA application for our project, Rumrill Commons, in San Pablo, CA. Rumrill Commons is a planned 40-unit large family and workforce housing project that will be developed on city-owned surplus land.

Novin Development Corp. is an experienced sponsor and developer of large multi-family, affordable housing development projects with a double-bottom mission. We strive for a balanced approach to development that centers around social responsibility and environmental sustainability. We believe in increasing the supply of affordable housing to a broad spectrum of incomes and incorporating innovative sustainable building materials and methods. Our projects are thoughtfully designed to be aesthetically beautiful, functional, inclusive, and in harmony with the broader community.

Novin Development was founded in 2013 to specialize in both affordable and middle-income housing development and preservation. Since its founding, Novin Development has successfully acquired and repositioned over $150M worth of real estate assets in the Bay Area including 330 apartment units and 90,000 square feet of commercial space. We currently have 919 housing units in our pipeline across 14 development and preservation projects valued at over $456M.

Thank you for your time and consideration of this application. Please feel free to contact me at 925-344-6244 or at inovin@novindevelopment.com with any questions on this matter.

Sincerely,

Signed by:
2640C0C92EC64BD...

Iman Novin,
President of Novin Development Corp.,
General Partner of NDC Rumrill Commons LP

Contra Costa

Help with this page

Contra Costa County:
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Contra Costa County Affordable Housing Program
FY 2026/2027
Application Due by 5PM Thursday, December 11, 2025

Click Here to be directed to the Contra Costa County Developing Affordable Housing webpage for information related to this RFP.
Click Here for useful instructions for how to use this online application.

Section I - All Applicants

A. Applicant Information

Organization: Novin Development Corp.
Address: 1990 N California Blvd., Ste 1060, Walnut Creek, CA 94596
Contact Person: Samarth Kohli Title: Senior Development Manager
Phone: 925-787-7928 E-mail: skohli@novindevelopment.com
SAM/UEI #: U8GBETKUGVB1 (Get a SAM/UEI #)

B. Project Information

Project Name: Rumrill Commons
Project address or target area: 1820 Rumrill Blvd., San Pablo, CA 94806
Number of Affordable Units: 40

C. Contra Costa County is seeking proposals for the following in this NOFA

1. Production of Affordable Rental Housing
2. Increasing Affordable Homeownership Opportunities via new construction of housing
3. Preservation of Affordable Housing Stock
4. Permanent Supportive Housing Unit & Special Needs Housing Unit

By selecting one of the 'Project and Funding' option below, and through submittal of this application, you are certifying your proposed project meets one of the eligibility criteria.

Click Here to be directed to the Contra Costa County Developing Affordable Housing webpage for more information related to this RFP.

Project and Funding *check all that apply, then click below to update Application*

1) Is this project an Acquisition? ○ Yes ◉ No

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2. Type of Work Proposed: (Choose one)
(if Community Land Trust is chosen, Measure X is the only funding source allowed)

☑ New Construction ☐ Rehabilitation
☐ Conversion ☐ Community Land Trust (Measure X Funding Only)

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3. Type of Project: (Choose one)

☑ Permanent Rental Housing ☐ Transitional Housing
☐ First-Time Homebuyer ☐ Permanent Supportive Housing
☐ Community Land Trust ☐ Single Room Occupancy (SRO)

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4. Primary Target Population Served(Choose one):

☑ Family Housing ☐ General Affordable Housing
☐ Seniors ☐ Persons with Disabilities
☐ Veterans ☐ Homeless
☐ Frail Elderly ☐ Victims of Domestic Violence
☐ Persons with HIV/AIDS ☐ Transitional Aged Youth

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5. Does the project qualify as any of the following?

☑ Difficult to Develop Census Tract
☐ High/Highest Resource Area
☑ Transit Oriented Development

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6. Funding Requested*:

☐ CDBG ☐ HOME
☑ Measure X
☐ Inclusionary Housing In-lieu Funds (unincorporated County)

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7. Funding Requested From:

☑ Contra Costa County

**At the discretion of the County, funds applied for may be revised to other eligible funding sources included in the NOFA.*

Total Measure X funds requested:	$2,500,000
Total Requested Funds:	$2,500,000
Total Project Cost:	$38,560,796

D. Project Description

Provide a narrative description which fully describes all significant aspects of the project. Narrative should include the need to be addressed, project objectives and major characteristics, manner in which project will alleviate affordable housing needs, and any other relevant information required to adequately evaluate your project. Project description should not exceed three paragraphs.

Located at 1820 Rumrill Boulevard, Rumrill Commons is a proposed Type V, 4 story, 40-unit affordable housing community serving low to moderate income families developed by NDC, in partnership with the City of San Pablo. The nearest major intersection to the site is Rumrill Boulevard and Market Avenue, directly southwest of the Subject. The site is 0.50 acres or 21,780 square feet. The site has frontage along the east side of Rumrill Boulevard and the north side of Market Avenue. According to City of San Pablo, the Subject parcel is currently zoned CMU (Commercial Mixed Use), which permits multifamily residential uses. The site is located within close proximity to various retail, entertainment, schools, recreation, highways, and public transportation. The site is also located within 1.0-mile of several locational amenities including a grocery store, pharmacy, and public transportation.

The project is comprised of 17 studios, 10 two-bedroom units, 12 three-bedroom units, and 1 two-bedroom manager's unit. The building will be four (4) stories and include 17 parking spaces. The project is designed to serve households ranging from 30% to 80% AMI, with 10 units set aside for adults with Intellectual and Developmental Disabilities in partnership with the Regional Center of the East Bay (RCEB). There are 8 Project Based Vouchers (PBVS) that could be allocated to the RCEB units, leaving 2 studio units without vouchers but reserved as affordable at 30% AMI with $774 rent. The remaining units are restricted to households between 30-80% AMI.

The project has successfully been awarded $6.26 million in HCD MHP funding and have secured $1.5 million in DDS funding this year. We intend to submit a 9% Low-Income Housing Tax Credit (LIHTC) application in April 2026, with the goal of achieving shovel-ready status and start construction by Fall 2026. Concurrently, we are progressing through the design development phase and plan to initiate the permit plan set at the beginning of 2026.

Proposed Project Amenities and Services On-Site. Response should not exceed three paragraphs.

Project amenities and services on site include 17 parking stalls on-site with 8 surface spaces and 9 spaces tucked under the building. We have also designated spaces for secure bicycle parking. Additionally, we will have a community space (1,470 square feet) that will serve as a gathering spot for various social and community engagement events. All units will have private balconies. In order to create a beautiful and homey space for tenants, there will be site landscaping completed throughout the property. Landscaping will include the adding of trees, flowers, and drought-tolerant shrubbery. The project is well located near amenities and transit in San Pablo. The City has invested significantly in completing streets around the property, enhancing bicycle and pedestrian connectivity.

The total budget Support Services staff of .50 FTE for 10 qualified tenants is a ratio of 1:20. Also, a 0.10 FTE for Staff Supervision and an in-kind 0.25 for internship and service partnerships will be included. A 0.85 FTE Support Staffing will ensure that tenants will have access to CHOC staff. The budgeted staffing level allows some separation of tasks so that staff can focus on their job duties and responsibilities. In addition, multiple services follow the residents into their housing. These services are provided by RCEB, a vendor-service provider, and are paid for by RCEB. All CA residents who meet the state definition of having an intellectual or developmental disability are entitled to these services, at no cost. These services will seamlessly be implemented into the comprehensive case management and services for tenants.

Proposed Project Sustainability Features. Response should not exceed three paragraphs.

The integration of sustainable building features in Rumrill Commons is a sign of our commitment to and a significant stride towards environmentally sensitive and modern living. The incorporation of solar panels is a pivotal aspect of this goal. These panels will not only harness renewable energy from the sun, reducing reliance on fossil fuels, but also significantly cut down on electricity costs for our future residents. This is crucial in today's world where sustainable energy sources are increasingly vital for combating climate change. Moreover, solar panels will contribute to a cleaner environment by reducing greenhouse gas emissions and air pollutants, making Rumrill Commons a beacon of eco-friendly development and living.

One of the biggest sustainability features that Rumrill Commons will include is the deployment of panelized components in the development of the project, wherever possible. Using panelized component methods will allow us to build off-site in a controlled environment that provides a quicker construction timeline. Building panelized components offsite would allow us to reduce cost on these components, which may not be subject to Prevailing Wage rates. Furthermore, this building technique will allow for less disruption and noise during the time of construction, resulting from 90% vehicle movements on-site during construction and reducing greenhouse emissions from fewer vehicle trips. Another key sustainable feature of Rumrill Commons is the water-efficient landscaping. This approach will utilize drought-resistant plants and innovative irrigation systems to minimize water usage. In regions facing water scarcity or those aiming to conserve water resources, such strategies are extremely important. Water-efficient landscaping will not only preserve a precious natural resource but also aligns with our broader goal of sustainable living.

Additionally, the inclusion of Electric Vehicle (EV) charging stations and the transition to an all-electric building infrastructure at Rumrill Commons underscore our commitment to reducing the carbon footprint and supporting clean transportation. EV charging stations cater to the growing number of electric vehicle users, promoting a shift from fossil fuel-dependent vehicles. An all-electric building further ensures that the complex's energy needs are met through cleaner sources, significantly reducing emissions associated with heating and cooling. The EV charging stations are partly provided for by a grant the team applied for and won: A Reliable, Equitable, and Accessible Charging for Multi-family Housing 2.0 (Reach 2.0) grant from the CA Energy Commission. Reach 2.0 is a state grant that provides access to EV charging at multifamily communities with a focus on affordable housing and pays for 100% installation costs. These features collectively position Rumrill Commons at the forefront of sustainable development, demonstrating a holistic approach to environmental responsibility and innovation and Novin Development's commitment to sustainability.

For new construction projects does any of the following apply to your project?

Will your project score higher than 110 points (Gold Standard) on the Build it Green - GreenPoint Rated Checklist or at the Gold or above level for Leadership in Energy and Environmental Design (LEED)?

◉ Yes ○ No
If yes, what is your anticipated score? 111

Will your project score between 80-109 points (Silver standard) on the Build it Green - GreenPoint Rated Checklist or at the Silver level standard for LEED?
○ Yes ◉ No

If yes, what is your anticipated score?

Attach verification of the GreenPoint Rated Checklist as Attachment I.C.

D. Self-Scoring Worksheet - Contra Costa County Funds Only

Applicants are required to complete and submit a self-score worksheet summarized below. Points are awarded for exceeding, rather than meeting, the threshold requirements for the category. Applicants should not assume that their self-score will be the actual score that will be achieved.
In all cases, points are awarded for exceeding, rather than meeting, the threshold requirements for the category.

Refer to FY 2026/2027 Affordable Housing Program Policies and Procedures Section 5 for more information on Application Scoring Criteria.

Criterion	Maximum Points			
	Rental	***Ownership***	***Comm Land Trust***	***Self Score***
I. Project Readiness	**90**	**50**	**50**	
Award of State 2025 HCD SuperNOFA/AHSC Funds	20	N/A	N/A	20
Competitive State Resources	20	N/A	N/A	20
Funding Commitments - Non County Financing	20	20	20	18
Discretionary Land Use Approvals/Ministerial Planning Approval	10	10	10	10
Environmental Review Clearance/Approval	10	10	10	5
Leveraging/Match Funding	10	10	10	8
II. Developer Experience and Capacity -	**39**	**29**	**35**	
Developer Experience Exceeds Minimum	14	14	10	14
Strength of the Development Team	10	10	10	10
Developer Financial Strength	5	5	5	5
Strength of Property Management Team	10	N/A	10	10
III. Project Location -	**25**	**25**	**25**	
Unincorporated Address	5	5	5	0
Unincorporated Address - High Resource Area	5	5	5	0
Geographic Equity	5	5	5	5
Proximity to Public Transit	5	5	5	5
Proximity to Grocery, Farmers' Market, or Healthcare	5	5	5	5
IV. Project Targeting and Characteristics -	**35**	**20**	**20**	
Energy Efficiency/Green Building	5	5	5	5
Income Targeting Exceeds Minimum	15	15	15	15
Homeless - New Permanent Supportive Housing Units	10	N/A	N/A	0
Units for People with Special Needs	5	N/A	N/A	5
Penalty for Nonperforming Previously Funded Projects	-10	-10	-10	0
Total Possible Points	**189 pts**	**124 pts**	**130 pts**	160

E. Project Implementation Schedule

Provide the proposed project implementation schedule, including major milestones (e.g., property acquisition, start and completion of construction or rehabilitation, relocation, procurement, occupancy, commitment of remaining funding sources, etc.).
Note: All funds for this project must be secured by June 30, 2027 and construction must begin no later than June 30, 2028 to be eligible for FY 2026/2027 HOME or CDBG funds.

	Have you obtained complete approvals for the following?	**Date Obtained/Expected**
Archeological Reports Completed	Yes	7/12/2023
Design Approvals	Yes	6/27/2023
Land Use Entitlements	Yes	6/27/2023
Building Permit	Underway	11/01/2026

Attach all completed items approvals as listed above as Attachment I.A.

Narrative regarding whether or not discretionary approvals are required for planning or building permits:
Land-use entitlements have been secured. Making progress on design and plan to secure building permits by 11/01/2026.

Expected Construction Start Date: 12/01/2026

Expected Construction End Date: 04/01/2028

Expected Occupancy Date: 08/01/2028

Expected Perm Close Conversion Date: 11/01/2028

Approximate date funds will be required: 12/01/2026
Why funds are needed by this date:

A portion of the funds are needed by August 1, 2026. With this Measure X award, in addition to the PLHA funds already awarded by Contra Costa County, the team will be ready to apply for the next round of 9% LIHTC application in April 2026. If the team receives an allocation of 9% LIHTC in August 2026, then the team anticipates starting construction on December 1, 2026. Because a recent meeting with a Joint Trench consultant revealed extensive R20 work that will be needed prior to breaking ground, we would greatly appreciate $1M of the award amount by August 1, 2026. Because the requested funds will be used for construction, the remaining award amount would be needed by November 1, 2026, prior to the start of construction.

Proposed Measure X Loan Type: Construction

F. Local Support

Describe your efforts to generate local support for this project, including contacts with local government officials, public agencies, neighborhood organizations, etc. At a minimum, demonstrate the project has the support of the local jurisdiction where the project is located (financial support is encouraged but not required). Response should not exceed three paragraphs. Provide evidence of support as Attachment I.B.

The proposed project is located on land owned by the City of San Pablo that was offered through a competitive RFP process in 2022. Novin Development was selected by the City to develop 40 units for low to moderate income families. To formalize this commitment, Novin Development entered into a Disposition and Development Agreement (DDA) on April 5, 2022 with the City of San Pablo. Through the DDA, the City is selling the land for $50,000 a significant discount from its estimated $3 million market value. The City of San Pablo has further committed to loan the project $1 million for construction and $885,250 as a Purchase Money Note, highlighting the City's continued investment in the development's success. The project has also secured 8 project-based vouchers from the Housing Authority of Contra Costa County. Beyond financial commitments, Rumrill Commons has received three formal letters of support from the City of San Pablo, the Regional Center of East Bay, and the San Pablo Economic Development Corporation, expressing support for the development of Rumrill Commons. These letters affirm strong local backing of the project. Evidence of support are included in Attachment I.B.

Section 2 - Federal Funds (HOME & CDBG) Requirements

Not required for this application

Section 3 - Local Funds (Measure X, Inclusionary In-Lieu) Requirements

A. California Environmental Quality Act (CEQA)

Has the jurisdiction where your project is located completed its CEQA review?
Yes

Upload the following documents as Attachment III.A as applicable:

- Notice of Exemption
- Notice of Determination
- Initial Study
- Negative Declaration
- Mitigated Negative Declaration
- Environmental Impact Report

When will the jurisdiction initiate CEQA? 6/27/2023

B. State Prevailing Wage

Some affordable housing funding sources trigger state prevailing wage and require payment of state prevailing wage.
Will your project trigger the payment of State of California Prevailing Wage?
Yes

What funding source is triggering the payment of State of California Prevailing Wages?
PBV Vouchers, HCD - Multifamily Housing Program (MHP)

C. Relocation

If you are proposing a project that includes acquisition and/or rehabilitation, by submitting this application for funds, you are subject to the California Relocation Assistance Act (CA Govt Code 7260.7). As of the date of this application, you are negotiating for local funds, bound by both state and local laws and requirements. All commercial and residential tenants in your project must be immediately notified of potential displacement. Attach a copy of the General Information Notice and tenant rent roll (one copy only) as Attachment II.C.

See FY 2026/27 Affordable Housing Program Policies & Procedures for more information on Relocation requirements.

Is relocation triggered by this project?
No
Why or why not:
The subject property, located at 1820 Rumrill Boulevard, is currently vacant land and lacks structures. Consequently, there are no on-site heating or cooling systems, or potable water or sewage disposal/treatment services. In March 1988, Chevron ceased operation of the ser vice station and removed improvements including three relatively new 10,00-gallon gasoline USTs and the original 1,000-gallon waste oil tank. The site has remained vacant since that time. A temporary fence surrounding the property is in place to limit access and unauthoriz ed dumping. Because the site is currently empty, no formal anti-displacement plan is required.
Do you have a relocation consultant consultant for this project?
No

The name of the consultant is:

D. County Procurement Requirements

Have you chosen a general/prime contractor for your project?
No
When entering into contract (construction or non-construction), the project must comply with County procurement requirements. At a minimum, prior written consent will be required before entering into any subcontracts for your project.

Name of the Contractor: TBD

Describe the process for which you completed a contract with your general contractor
Negotiated
Describe the process for which you completed a contract with for your general/prime contractor:
We are in contact with 3 General Contractors and have received ROM estimates. Once tax credit awards are announced, we intend to conduct an open-bid process to finalize the GC.

E. Lead-Based Paint Remediation

If your project involves demolition of or rehabilitation work on a building constructed prior to 1978, you will need to complete and implement a lead-based paint plan.

See FY 2026/27 Affordable Housing Program Policies & Procedures for more information on Procurement requirements.
Does your project involve the demolition of a building that was constructed prior to 1978?
No
Does your project involve the rehabilitation of a building that was constructed prior to 1978?
No

Describe how you will manage the project to ensure compliance with the regulations:

F. Long-Term Affordability

All projects are subject to use and occupancy requirement for up to 55 years. This includes affordable requirements, and possibly, specific target populations.

Does your project anticipate at least 55 years of affordability restrictions?
Yes

Explain why not:

Describe how you will manage the project to ensure compliance with the regulations:
The team, including Sterling Asset Management, has experience with ensuring compliance with affordability regulations. Sterling Asset Management is licensed by the California Department of Real Estate and is a HUD and HCD-approved management agent. Sterling Asset Management is responsive to resident, neighborhood, local, state and federal government concerns, meeting resident standards for safe, healthy and attractive affordable and conventional housing. Per the Affordable Housing Regulatory Agreement that the team will enter with the City of San Pablo, the team is required to obtain, complete, and maintain on file income certifications from each tenant. In addition, the team will be required to submit an annual report to the City of San Pablo including household size, income, rent, and any other data requested. If there are other requirements, the team will comply with them.

Section 4 - Site Information

A. Project Location

Enter the number of site addresses for this project - 1

Street Address	City	Zip	Parcel Number	Census Tract
1820 Rumrill Blvd	San Pablo	94806	411-041-009	06013368002

Include location map, parcel map, and site photographs with each site clearly identified as **Attachment IV.A.**

Include site plan elevations as **Attachment IV.B** and Architectural Renderings as **Attachment IV.C.**

Is the site in an unincorporated community?
No

B. Site Control

Site control at the time of the application submittal is required and the applicable evidence of site control must be included in the submittal. Indicate the level of site control currently held by the applicant.

- ☐ Fee simple title (full control)
- ☐ Executed Purchase Agreement
- ☐ Executed Ground Lease; lease period:

☐ Option; Type of option: Option Period:
☑ Other: Disposition and Development Agreement with the City of San Pablo

Include evidence of site control as **Attachment IV.D.**

C. Project and Site Information

1. Total number of proposed units: 40

2. Site size (acres): 0.50

Proposed density (units/acre): 80

3. Current Site Use (check as many as applicable):
☐ Residential: Number of Units: ○ Vacant ○ Occupied

☐ Commercial: ○ Vacant ○ Occupied --- Number of Buildings: Total Square Ft

☐ Industrial: ○ Vacant ○ Occupied --- Number of Buildings: Total Square Ft

☐ Parking Lot: ○ In Use ○ Not in Use --- Number of Parking Spaces:

☑ Vacant Lot --- Describe any prior known use:Gas Station

Provide the age of any structures currently located on site:

Describe the historic and/or archeological significance (if any) of the site and any existing structures:
Prior to 1895, there is no record of any use on the property. From 1895-1930, there was one commercial building. From 1930-1968, there were two commercial buildings (stores and restaurants) and a residence. From 1968 - 1988, there was a gasoline station that included an automotive repair shop. From 1988 to present, the lot has been vacant and underdeveloped. NDC Rumrill Commons LLC and City of San Pablo have completed both a Phase 1 and Phase 2 reports for this site due to its former use as a gas station; Phase 2 has concluded that vapor intrusion may be a concern for this site. However, NDC Rumrill Commons LLC has budgeted around $200,000 for site remediation and is in communication with their environmental consultant AEI about future plans to mitigate this issue.

4. Proposed Site Use/Proposed Project:

1. Rehab projects - Please review the attached Contra Costa County Multi Family Rehabilitation Standards that will be required if awarded HOME or CDBG funds. Submit a third party replacement cost analysis in which the life-cycle and cost of major building systems is estimated and amortized over the number of units and years. For rehab projects, include a third-party physical needs assessment or capital needs assessment as Attachment IV.E.

Total new square foot of site location(s)	21280
Total new square footage of all project structures	42180
Total new gross residential square footage	31859
Total square footage of all residential units	28858
Total gross commercial square footage	0
Total parking structure square footage	2165
Total parking spaces	17
Open uncovered parking spaces	8
Covered parking spaces	9
Structured parking spaces	0
Other parking spaces, type	0

5. Specify the flood hazard zone designation that your project is located in: X
(Flood Zone Letter Designation, e.g. A, B, C, V). Flood Plain information is available at the FEMA Map Center.

FEMA Map Date: 9/30/2015

FEMA Community Panel Number: 060036

FEMA Map Page Number: 06013C0228G

The County's policy is to not fund a proposed new construction housing project, if it is one of the below flood plain zones. Contra Costa County contains various Special Flood Hazard Area (SFHA), also known as 100-year flood zones. SFHAs are areas where the National Flood Insurance Program's (NFIP's) floodplain management regulations must be enforced and the area where the mandatory purchase of flood insurance applies. The SFHAs includes Zones A, AO, AH, A1-30, AE, A99, AR, AR/A1-30, AR/AE, AR/AO, AR/AH, AR/A, VO, V1-30, VE, and V.

For acquisition and/or rehabilitation housing project, federal assistance may be used for projects with any building, including residential buildings, in SFHA designated by FEMA if:

1. The County is participating in the National Flood Insurance Program;
2. Flood insurance is obtained by the property owner as a condition of approval for using federal funds; and
3. The County is responsible for ensuring flood insurance is obtained and maintained for the life of the building and at a minimum is required to be in the amount of the federal funds the County provided to the project. (Note: The County will require a document to be recorded on title to reflect this requirement, which may adversely affect future sale of the property.)

6. Proximity to Public Transit:
☑ The site is within 1/2 mile of multiple bus lines with a frequency of service interval of 30 minutes or less during peak hours, a ferry terminal station, and/or a Amtrak/BART station.

Provide details of public transit in vicinity of proposed project:

The project site for Rumrill Commons is within ½ mile of a transit stop, with service at least every 30 minutes during the peak hours of 7am-9am and 4pm to 6pm, Monday through Friday. There is a bus stop located directly in front of the proposed project which serves multiple bus routes, such as the 71 and 76.

7. Proximity to Grocery, Farmers' Market or Healthcare:

☑ The site is located within 1 mile of a full-service grocery store (where staples, fresh meat, and produce are sold) or farmer's market.

Name and address of full-service grocery store: Los Montanas - 13901 San Pablo Ave, San Pablo, CA
Location/Address of farmer's market:

☑ The site is located within 1 mile of a qualifying medical clinic (provides primary care services regardless of one's ability to pay), healthcare facility, or pharmacy.
Name/Address of qualifying medical clinic:
Name/Address of healthcare facility:
Name/Address of pharmacy: Walgreens - 14280 San Pablo Ave, San Pablo, CA

8. Geographic Equity:

☑ The site is located within the "Extreme Displacement" category of the Urban Displacement Project's California Estimate Displacement Risk Model (using 0% - 50% AMI map layer- see key on the right side of the map and select 0-50% AMI layer).

☐ The site is located within the "High Displacement" category of the Urban Displacement Project's California Estimate Displacement Risk Model (using 0% - 50% AMI map layer- see key on the right side of the map and select 0-50% AMI layer).

☐ The site is located within the "Elevated Displacement" category of the Urban Displacement Project's California Estimate Displacement Risk Model (using 0% - 50% AMI map layer- see key on the right side of the map and select 0-50% AMI layer).

Provide census tract number and upload as Attachment IV.C of the Urban Displacement California Estimated Displacement Risk Model Map category with the property clearly identified by using This Map

D. Planning/Environmental Information

Project approval requirements and status:

Action	Required?	Date Approved	Estimated Approval Date
General Plan Amendment	No		
Rezoning	No		
Tentative Subdivision Map Approval	No		
Final Map Approval	No		
Use Permit	No		
Other:	Choose		

Section 5 - Applicant and Development Team Qualifications

A. Applicant

1. Type of Applicant For Profit

2. Describe the anticipated ownership structure for the project (e.g., subsidiary non-profit), limited partnership, limited liability corporation). Identify all participating entities, their specific role, and financial interest in the project.

The ownership structure is an existing limited partnership known as NDC Rumrill Commons LP. NDC Contra Costa LLC, a California limited liability company, is the Administrative General Partner for the LP with 0.009% financial interest. Novin Development Corp., a California corporation, is the Sole Member/Manager of the LLC and the initial limited partner with a 99.99% interest. Community Resident Services, Inc., a California nonprofit public benefit corporation, is the Managing General Partner for the LP with a 0.001% interest.

Name of Proposed ownership entity: NDC Rumrill Commons LP

Has this entity been established? ◉ Yes ○ No

Date Established: 07/06/2023. Provide copy of articles of incorporation, signed partnership agreement, memorandum of understanding, or other appropriate documentation as **Attachment V.A.**

Indicate what steps need to be taken to create ownership entity together with anticipated time line.

No further steps are needed.

3. Describe the lead applicant/owner's experience in affordable housing development, property management, and other areas relevant to the

proposed project.

Novin Development Corp. (NDC) is a committed and emerging affordable housing development firm that prioritizes both affordable and workforce housing. Since its inception in 2013, NDC has made significant strides in the Bay Area, acquiring over $160 million worth of real estate. Our existing portfolio includes 330 apartment units, with an additional 700 units in the development pipeline across 17 preservation or new construction communities. NDC team played a crucial role in over 9,000 multifamily units valued at over $3.5 billion throughout California and is dedicated to urban infill, mixed-income, and transit-oriented projects in line with our double-bottom line commitment to both risk-adjusted returns and social/environmental sustainability.

CRS was started in June 2007 with the concurrent goals of playing a role in the development of affordable housing and providing valuable social services to the residents of our properties. We have 29 properties in California, Washington and Arizona. We have experience with many structures, financial partners, alternative debt and special funding. Our staff and Board of Directors share a commitment to the communities in which we serve. CRS develops and operates affordable rental housing for very-low, low- and moderate income households in California by participating in the ownership and management of such properties with local for-profit developers and owners.

Since its founding in 1999, Sterling and CHOC Community Impact have delivered high-quality Resident Services across California for 26 years, overseeing 27 affordable housing properties in Yolo, Sacramento, Solano, and Riverside Counties. We support more than 1,200 housing units and 3,000 residents through a comprehensive service model that ensures access to essential resources, case management, and community engagement. Our reputation for operational excellence is reflected in consistent compliance with regulatory standards and seamless monitoring. Strong partnerships with government agencies, local organizations, and community groups enable us to address resident needs effectively and foster sustainable programs. With expertise in navigating complex regulatory landscapes, we continuously enhance service delivery while exceeding the expectations of both residents and stakeholders. Our diverse portfolio—including Multi-Family Housing, Senior Housing, Single Room Occupancy, and Special Needs Housing—equips us to adapt to evolving community needs while maintaining high standards of care and support.

4. Enter the number of organizations that are applying for the project: 2
If there is more than one organization, Applicant #1 below is the lead applicant.

Please indicate if you are applying as an 'emerging developer' ○ Yes ◉ No

Project Staffing Chart for Applicant #1

Project Staff	Name	Role in other current or planned developments	Years of Relevant Experience	Role with proposed project
Project Manager	Marina Mireles Rios	Day to day work and coordination on project	1	Reports to Samarth Kohli who is leading the project.
Director of Real Estate Development	Ryan Querubin	Oversees the developments and evaluates potential acquisitions/new development opportunities.	25	Supporting the project.
Executive Director or President	Iman Novin	President of Novin Development Corp	16	Provides support to the overall development team
Asset Manager	Sheena Kho	Provides asset management	15	Provides asset management
Controller/CFO/Accounting Manager	Hiral Choudhary	Oversees the property finances	17	Property finances

Project Staffing Chart for Applicant #2

Project Staff	Name	Role in other current or planned developments	Years of Relevant Experience	Role with proposed project
Project Manager				
Director of Real Estate Development				
Executive Director or President	Erin Myers	Executive Director	21	Provides support as the managing general partner
Asset Manager				
Controller/CFO/Accounting Manager				

5. Organization Track Record/Experience
Number of years applicant #1 developing and operating affordable housing projects in CA: 12
Number of completed projects applicant #1 similar to the one proposed: 4

Number of years applicant #2 developing and operating affordable housing projects in CA: 18
Number of completed projects applicant #2 similar to the one proposed: 5

6. List the five most recent affordable housing projects developed by lead applicant #1: Include location, number of units, type of project, year occupied, and appropriate reference with email address:

Project Name	Address or Parcel #	# of Units	Type of Project	Year Occupied	Reference Name	Email Address
Geary Apartments	936 Geary St, San Francisco, CA 94901	31	Affordable Housing - Rehabilitation Workforce Housing	2021	Reginald Hairston	reginald.hairston@sfhdc.org

Cornerstone Village	230 S Sunshine Ave, El Cajon, CA	70	Affordable Housing - Family New Construction	2019	Taylor Needham	taylor@domusd.com
Surfside Apartments	434 Central Ave, Alameda, CA 94501	53	Affordable Housing - Rehabilitation Workforce	2020	Zach Sher	zsher@lincolnavenue.com
The Post	1460 Contra Costa Blvd, Pleasant Hill, CA 94523	71	Affordable Housing - Rehabilitation Workforce	2022	Sanda Alcoba-Matos	sandra.alcoba-matos@fpimgt.com
Serenity Apartments	935 Kenmore Avenue, Los Angeles, CA	75	Affordable Housing - Family New Construction	2023	Taylor Needham	taylor@domusd.com

7. Please upload the following for your organization, as required. Attachment V.B

- All applicants (projects with multiple organizations applying must provide the following for each organization):
  - List of current agency officers and Board of Directors (including name, address, email, occupation or affiliation, principal officers)
  - Most recent audited financial statement for current, interim, and previous years, including management letter(s). If there are no audited financial statements, an explanation is required. Evidence that the developer is financially sound and will be able to sustain the costs of effectively following through with the current application proposal is required.
    - The lead applicant must provide a non-consolidated financial statement. If there is none, an explanation of why is required.
  - Current year operating budget (for public agencies, operating budget should reflect the appropriate Department or specific program budget)
- All applicants except cities and local government agencies:
  - Agency Articles of Incorporation and By-Laws.
- Non-profit applicants only - Nonprofit status papers, including evidence of state and/or federal certification.

B. Development Team Qualifications

List additional key members of the proposed development team, in addition to the applicant, and briefly describe their role and relevant experience (e.g., architect, construction manager, construction firm, financial consultant, relocation consultant, resident supportive services provider, etc.). Provide letters of preliminary commitment or interest (if available) as **Attachment V.E**.

Role	Organization Name	Staff Contact	Years of Relevant Experience	Currently Under Contract for proposed project?
Architect	TCA	Radziah Loh	30	Yes
Financial Consultant	N/A			Choose
Environmental Consultant	AEI	Peter McIntyre, PG	28	Yes
General Contractor	TBD			Choose
Legal Counsel	Downs, Pham, Kuei LLP	Tuan Pham	28	Choose
Relocation Consultant	N/A			Choose
Prevailing Wage Consultant	N/A			Choose
Property Management	Sterling	Michele Smith	21	Yes
Lead Services Provider	CHOC	Terri Smyth	26	Yes

Section 6 - Rental Housing Projects (New Construction and Rehab)

A. Unit Mix and Affordability

1. Total number of units: 40
2. Total number of affordable housing units (less than 80% AMI): 39
3. Total number of County-Assisted Units: 11
4. Number of Approved Project-Based Vouchers: 8

The HOME Maximum Project Subsidy for rental units in Contra Costa County are required to be used to calculate number of County-Assisted Units for all funding as follows:

Unit Size	Maximum Subsidy/Unit (Effective February 13, 2024)
0-Bedroom/Efficiency	$181,488
1-Bedroom	$208,049
2-Bedroom/	$252,994
3-Bedroom/	$327,293
4-Bedroom/	$359,263

For example, if the proposed project (all 1-bedroom units) is requesting $1,000,000 in CDBG funds and $1,000,000 Measure X funds, then the minimum number of CDBG-Assisted units is 6, minimum number of Measure X-Assisted units is 6 for a total of 12 County-Assisted units. (Rounding up for any fractional amount is required.)

5. Complete the following table listing the unit mix for the entire proposed project:
Enter the number of lines needed: - 13

# of Bedrooms	# of Bathrooms	Total # of Units	Per Unit Sq. Ft.	Affordability Level	Measure-X-Assisted Units	Total County Assisted Units
Studio	1	7	382	21% - 30%	5	5

Studio	1	5	382	41% - 50%	0	0
Studio	1	3	382	51% - 60%	0	0
Studio	1	2	382	71% - 80%	0	0
2	1	3	825	21% - 30%	2	2
2	1	2	825	41% - 50%	1	1
2	1	3	825	51% - 60%	0	0
2	1	2	825	71% - 80%	0	0
3	2	4	1,052	21% - 30%	3	3
3	2	2	1,052	41% - 50%	0	0
3	2	2	1,052	51% - 60%	0	0
3	2	4	1,052	71% - 80%	0	0
2	1	1	825	Unrestricted	0	0
Total: 58	52	40	NaN		11	11

6. Complete the following table listing all units in the project by bedroom count, affordability and rent. The utility allowance may be determined by either (1) using the HUD Utility Schedule Model, or (2) determining the allowance based upon the specific utilities used at the project. The 2025 HOME Final Rule eliminates the requirement of HOME funded projects not using the local Public Housing Authority (PHA) utility allowance. Projects applying for HOME funds in FY 2026/27 are permitted to use the PHA utility allowance.

CDBG-assisted and Measure X-assisted are still permitted to use the utility allowance established by the local PHA. Attachment VI.A.

Approach you used to determine the utility allowance:
(●) HUD Utility Schedule Model ( ) Specific Utilities Used at Project ( ) Other Analysis
( ) PHA Utility Calculation

Enter the number of lines needed: - 14

# of Bedrooms	# of Units	Affordable Level	Per Unit Gross Rent	Per Unit Utility Allowance	Per Unit Net Rent	Approved Rent or Operating Subsidy*
Studio	6	21%- - 30%	$839	$71	$768	$0
Studio	1	21%- - 30%	$839	$71	$768	$1,362
Studio	5	41%- - 50%	$1,398	$71	$1,327	
Studio	3	51%- - 60%	$1,678	$71	$1,607	
Studio	2	71%- - 80%	$2,237	$71	$2,166	
2	3	21%- - 30%	$1,079	$120	$959	$1,991
2	2	41%- - 50%	$1,798	$120	$1,678	
2	3	51%- - 60%	$2,158	$120	$2,038	
2	2	71%- - 80%	$2,877	$120	$2,757	
3	4	21%- - 30%	$1,246	$154	$1,092	$2,683
3	2	41%- - 50%	$2,077	$154	$1,923	
3	2	51%- - 60%	$2,492	$154	$2,338	
3	4	71%- - 80%	$3,323	$154	$3,169	
2	1	Unrestricted	$0	$0	$0	
Totals: 58	40		$68,846	$4,255	$64,591	$18,067

**Do not assume Section 8 project-based rental assistance unless the County Housing Authority has previously made an award for the proposed project.*

B. Project Budget and Financial Information

Projects that receive ann allocation of funding from the County and are applying for Multifamily Housing revenue Bonds from the California Debt Limit Allocation Committee for either construction or permanent funding, must contact DCD bond administration staff to discuss the County's role as bond issuer.

1. If applying for tax credits, what type?

☐ 4% - State Credits
☐ 4% - Federal Credits

- Anticipated tax credit score: and anticipated tie breaker %:

☑ 9%

- Anticipated tax credit score: 109 and anticipated tie breaker %: 75.34

Expected CDLAC Application Due Date:
Expected TCAC Application Due Date: 04/07/2026

☐ Hybrid

- Anticipated tie breaker score:

☐ N/A - will not be applying for tax credits

2. Competitiveness for State Affordable Housing Resources
Describe how your project is strategically positioned to successfully compete for State of CA funding resources, including from the CA Debt Limit Allocation Committee and Department of Housing and Community Development.

N/A

3. Award of State HCD SuperNOFA and/or AHSC funds in 2025

Did your project receive SuperNOFA and/or AHSC funds from the State in 2025? (•) Yes ( ) No
If yes, upload a copy of the award letter as Attachment VI.A or VI.B

4. Proposed Permanent Funding Sources

Please share all sources of funding to be applied for, pending financing (applied for but not yet notified of award), and committed financing for your project.

Enter the number of lines needed for Financing to be Applied for : 1

Funding Type	Funding Program/Lender	Amount	Application Due Date	Anticipated Award Date
9% Tax Credits	9% LIHTC	$16,996,232	4/7/2026	6/23/2026

Enter the number of lines needed for Pending Financing (applied for but not awarded): 0

Funding Type	Funding Program/Lender	Amount	Anticipated Due Date

Enter the number of lines needed for Committed Financing: 9

Funding Type	Funding Program/Lender	Amount	Commitment/ Award Date
City	Land Donation	$2,064,750	7/11/2023
City	Purchase Money Note	$885,250	7/11/2023
City	Existing Capital Improvement	$73,001	7/11/2023
City	City of San Pablo Loan	$1,000,000	7/11/2023
Other	County - PLHA	$1,650,000	6/27/2024
State of California	MHP	$6,262,337	11/15/2025
State of California	RCEB - CRDP	$1,500,000	11/14/2025
Other	Citi Bank - Perm Loan	$16,996,232	12/04/2025
Other	GP Equity	$100	12/09/2025

Upload all commitment letters for approved financing as Attachment VI.B

5. Attach project financials developed by your financial consultant, including construction period development budget, permanent sources and uses, operating pro-forma, and cash flow analysis for at least a 20-year period. Rent revenue estimates must include a breakdown of rents by bedroom size and income affordability levels. Upload project construction budget, including detailed line item backup as **Attachment VI.C.** Upload project pro forma, including detailed line item backup as **Attachment VI.D.** Upload project cash flow analysis as **Attachment VI.E.**

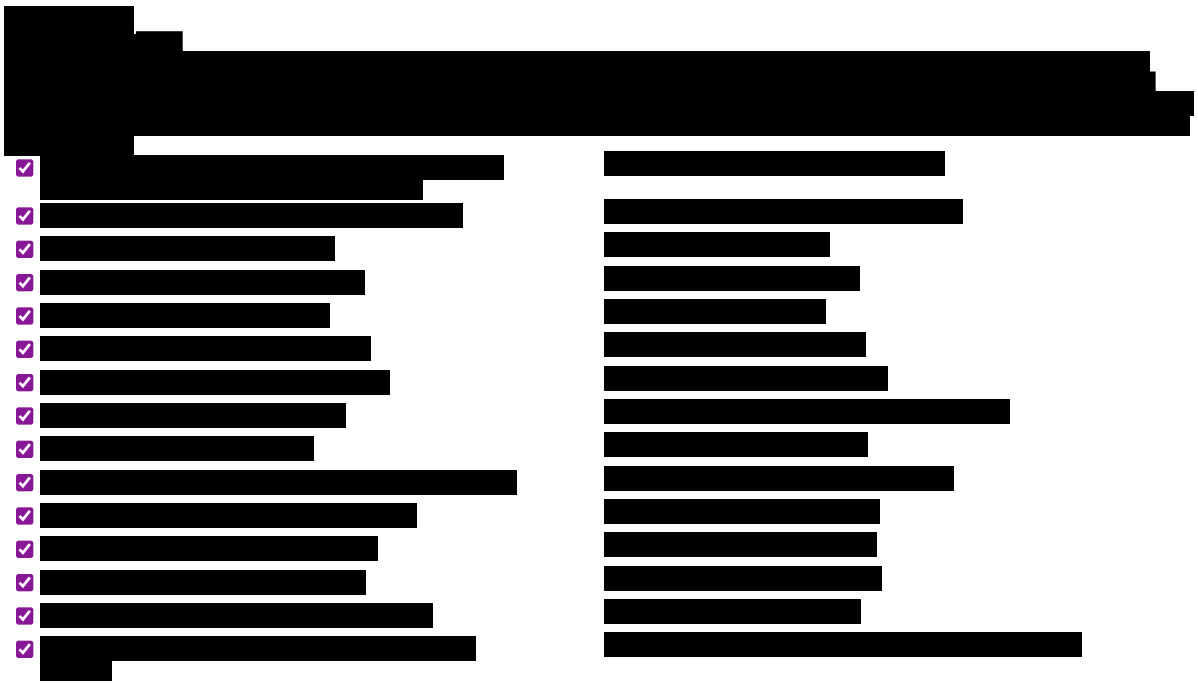
It is required to clearly identify the specific proposed use of County funds being requested in this application.

Section 7 - First-Time Homebuyer Projects (Not eligible for In-Lieu Funding)

Not required for this application

Section 8 - Community Land Trust (Measure X only)

Not required for this application (must have Community Land Trust AND Measure X Funding Selected in Section 1B)



November 13, 2025

Iman Novin
Novin Development Corp.
1990 N. California Blvd., Suite 1060
Walnut Creek, CA 94596

Re: Letter of Support for Novin Development Corp and 1820 Rumrill Blvd, San Pablo, CA 94806 Housing Project

Dear Iman:

San Pablo Economic Development Corporation (San Pablo EDC) is deeply vested in affordable housing in San Pablo. Serving as the economic development hub in the region, we educate and train workforce who are often obligated to look for housing elsewhere given the extremely limited number of affordable units. The project at 1820 Rumrill Blvd is important to the San Pablo community.

San Pablo is located in Contra Costa County and sits just a few miles northeast of San Francisco, yet is generations away in terms of historical inequities to wealth building. With nearly 90% of its population being minorities and people of color, just 40% of its residents are homeowners, which means 60% of this community is dependent upon affordable housing.

We applaud that the 40-unit "Rumrill Commons" housing project will serve the 30-to-80 percent AMI low-income San Pablo families. These units are desperately needed and will serve many to whom we're providing workforce readiness and employment services.

San Pablo is the definition of a disinvested community and qualifies: (1) under New Markets Tax Credits (NMTCs) and low-income housing tax credits (LIHTC); (2) as a majority minority census tract for equitable funding programs intended to support historically vulnerable populations; and (3) within an Opportunity Zone and a Green Empowerment Zone.

Funding sources, such as Measure X in Contra Costa County and LIHTC should support this project. It is precisely the kind of low-income housing project these funds were designed to serve.

San Pablo EDC is a 501(c)(3) serving Contra Costa, Northern Alameda and Solano Counties with workforce, business and first-time homebuyer education and services. Its equity-centric mission focuses on providing accessible opportunity for residents to meaningfully participate in the local economy. We would be pleased to see Contra Costa County investment in this worthy project.

In community,

Leslay C. Choy
Executive Director, San Pablo EDC

CITY OF SAN PABLO
Economic Development & Housing

November 3, 2025

Iman Novin
Novin Development Corp.
1990 N. California Blvd., Suite 1060
Walnut Creek, CA 94596

RE: Letter of Support for Contra Costa Measure X Housing Funds: Proposed Novin Development Corp. Rumrill Commons Housing Project 1820 Rumrill Blvd., San Pablo, CA

Dear Iman,

The City of San Pablo supports your proposed application to pursue Measure X Housing funds from Contra Costa County for the proposed Rumrill Commons housing project located at 1820 Rumrill Boulevard in San Pablo, California.

Currently, the subject site for this proposed housing development is zoned Commercial Mixed-Use, which supports residential uses, and the City has a number of current housing policies to support the development of a range of housing types and affordability levels, including those serving disadvantaged populations. Additionally, the City supports additional housing production to improve housing access and affordability in San Pablo, and to meet the City's required Regional Housing Needs Allocation (RHNA) as specified in the City's Housing Element to meet State of CA HCD requirements.

Rumrill Commons will bring a total of 40 affordable housing rental units restricted between 30-80% AMI for the workforce, families, adults with Intellectual and Developmental Disabilities in partnership with the Regional Center of the East Bay (RCEB). The proposed unit mix contains 17 studios, 10 two-bedroom units, 12 three-bedroom units, and 1 two-bedroom unit for the manager. The proposed project will also include 17 parking spaces, indoor amenity space, secured bicycle parking, and private balconies. In addition, sustainable building features include solar panels, water efficient landscaping, EV charging stations, and an all-electric building.

Please feel free to contact me with any questions at 510-215-3031, or via email at kierons@sanpabloca.gov.

Sincerely,

1000 Gateway Avenue ● San Pablo, CA 94806
Main: 510-215-3000 ● *Direct: 510-215-3001* ● *Fax*: 510-215-3011
www.SanPabloCA.gov

Docusign Envelope ID: F748D590-6749-4703-A1E2-904807451115

Regional Center of the East Bay

Marina Mireles Rios
Associate Development Manager
Novin Development
1990 N California Blvd Ste 1060
Walnut Creek, CA 94596

November 14th, 2025

Re: Rumrill Commons

Dear Marina Mireles Rios:

On behalf of the Regional Center of the East Bay (RCEB), I am writing to express our support for Rumrill Commons, an affordable housing development in the City of San Pablo that will expand housing opportunities for families and for individuals with intellectual and developmental disabilities (I/DD) within our catchment area.

RCEB is proud to award $1,500,000 in Community Resource Development Plan (CRDP) funds toward the new construction of Rumrill Commons. This project reflects our shared commitment to expanding high-quality, integrated housing that empowers individuals with I/DD to live independently and fully participate in their communities.

Rumrill Commons offers an ideal combination of affordable homes and on-site amenities that will complement the services we coordinate for our clients. Its proximity to public transportation makes it especially accessible for residents who rely on transit. The project directly addresses a critical regional need for housing that promotes inclusion, stability, and long-term well-being.

We believe Rumrill Commons will foster a welcoming and connected environment where residents can access essential supports, build meaningful relationships, and engage actively in community life. This development represents the kind of partnership that strengthens neighborhoods and expands opportunities for individuals of all abilities to thrive.

The Regional Center of the East Bay is proud to support this development and encourages all stakeholders to recognize its transformative potential for both residents and the broader San Pablo community.

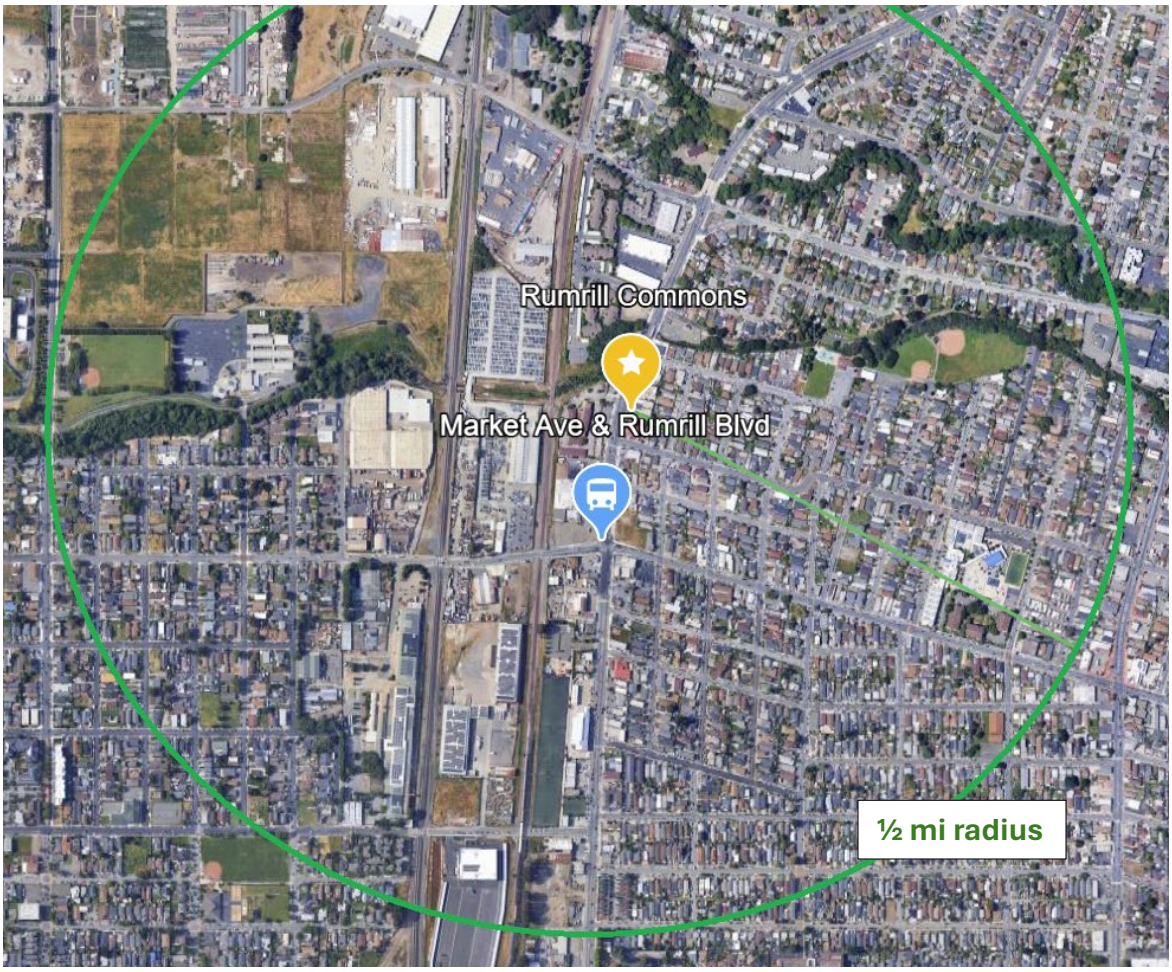
Sincerely,

Steve Robinson

Steve Robinson
Director of Community Services

Transit Amenities

Rumrill Commons is within walking distance (1/2 mile) of an AC Transit stop which connects to several bus lines. This satisfies the Measure X Contra Costa County guidelines running at least every 30 minutes during peak commute hours. The map below highlights the nearest stop to the housing site, which is only 0.2 miles away. Also included here is a walkability map to the stop, bus route maps, and schedules to confirm the proximity and frequency with which each line runs.



1820 Rumrill Blvd
2025 Measure X

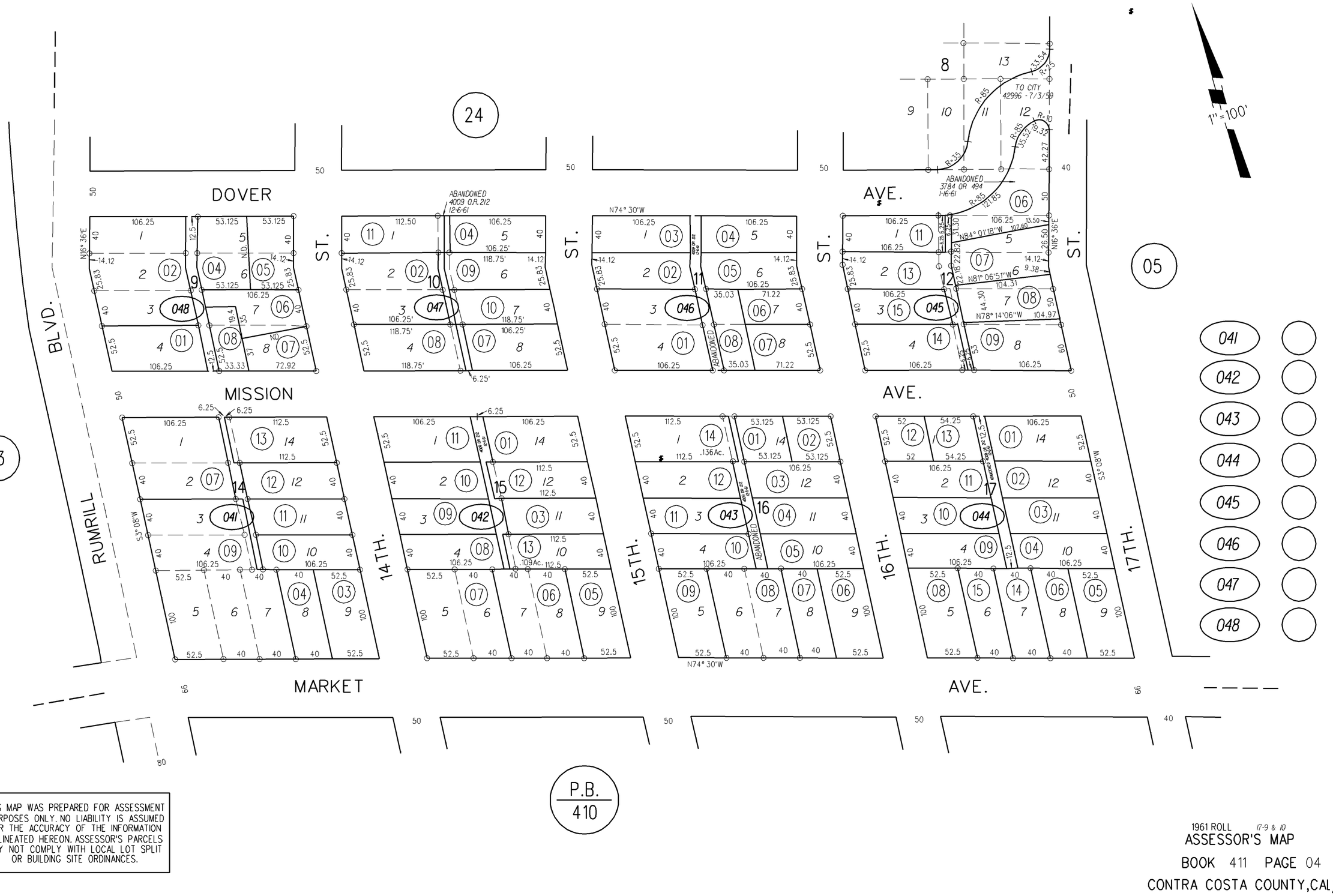
102. Infill Aerial Photos





Provided by:
PARCELQUEST

SUNNYSIDE TRACT No. 2 M.B. E-111



NOTE: THIS MAP WAS PREPARED FOR ASSESSMENT PURPOSES ONLY. NO LIABILITY IS ASSUMED FOR THE ACCURACY OF THE INFORMATION DELINEATED HEREON. ASSESSOR'S PARCELS MAY NOT COMPLY WITH LOCAL LOT SPLIT OR BUILDING SITE ORDINANCES.

1961 ROLL 17-9 & 10
ASSESSOR'S MAP
BOOK 411 PAGE 04
CONTRA COSTA COUNTY, CALIF.



1. Subject property as seen from the northwest corner of Market Street and Rumrill



2. Primary access to subject property off Rumrill Boulevard facing south



3. North property boundary facing east



4. East property boundary facing north



5. South property boundary facing east



6. South property boundary facing west



7. West property boundary facing north



8. Approximate location of former service station building

Docusign Envelope ID: 3BC2F883-1CB5-489C-A7A2-BF3723C6A1A5

NOVIN DEVELOPMENT

December 9th, 2025

Re: Verification of Cost Reasonableness – Independent Third-Party Hard Cost for Rumrill Commons

To Whom It May Concern,

Novin Development Corp. submits this letter to document that the development costs for Rumrill Commons have been thoroughly evaluated and verified for reasonableness in accordance with the requirements of the Contra Costa County Affordable Housing Program NOFA.

We have engaged three reputed, qualified, and unaffiliated third-party general contractors, who provided us with ROM for the project's hard cost budget. We believe they assessed the budget against current market pricing, comparable housing developments, and standard industry benchmarks. Additionally, we have taken on an average pricing we received from different GCs.

We understand that Contra Costa County reserves the right to re-evaluate project costs. We will promptly notify the County of any material cost adjustments and will provide updated justification and third-party verification as needed.

Should you require additional information or supporting documentation, please feel free to contact us.

Sincerely,

Signed by:
2640C0C92EC64BD...

Iman Novin, President & CEO
Novin Development Corp.

Date: 12/9/2025

HARD COST ESTIMATE:	Change formulas depending on estimating method						
	SF	Total Cost	Per SF	Per Unit	Commercial Costs		Basis Eligible
Demolition and Remediation	21,780	$ 200,000	$ 5.00				
Off-Site Work	N/A	$ 970,000	$	$ 24,250	$ -	$	970,000
Site Work / Landscaped Plaza	21,780	$ 800,000	$ 37	$ 20,000	$ -	$	800,000
Podium	-		$	$ -			
Residential Structures	42,421	$ 16,200,000	$ 382	$ 405,000		$	16,200,000
Exterior Skin			$ -	$ 25,000	$ -	$	-
Photovoltaic System	N/A	$ 530,000	$ -	$ -		$	530,000
COMMERCIAL SPACE:	Source of Commercial Cost Estimate:			**N/A - no commercial**			
Commercial Shell	-	$ -	$ -	$ -	$ -		
Commercial Tenant Improvements	-	$ -	$ -	$ -	$ -		
Commercial Parking Costs	-	$ -	$ -	$ -	$ -		
SUBTOTAL		**$ 18,700,000**	$ 441		$ -		
Cost Escalator	0.0%	$ -			$ -	$	-
Total Site Work and Structures		**$ 18,700,000**	**$ 441**	$ 467,500	$ -		
	% of TOTAL	**Can't exceed 14% (TCAC)**					
General Requirements, Scaffold, Site Security, etc	3.5%	$ 650,000	$ 15	$ 16,250	$ -	$	650,000
Contractor Overhead and Profit	5.2%	$ 981,649	$ 23	$ 24,541	$ -	$	981,649
General Liability Insurance & Bond	3.6%	$ 676,993	$ 16	$ 16,925	$ -	$	676,993
General Conditions	6.1%	$ 1,140,492	$ 27	$ 28,512	$ -	$	1,140,492
Total Contract Amount		$ 22,149,134	$ 522	$ 553,728	$ -		
General Contractor Contigency	2.0%	$ 442,983	$ 10	$ 11,075	$ -	$	442,983
TOTAL HARD COSTS		**$ 22,592,117**	**$ 533**	**$ 564,803**	$ -	**$**	**22,392,117**

NOVIN DEVELOPMENT

Rumrill Commons - 1820 Rumrill Blvd., San Pablo, CA

Project Summary

Update 12/3/2025

PROJECT DATA

SITE, BUILDING AND UNIT DETAILS

LAND	Lot Acreage	0.50	acres
	Net Lot Acreage	0.25	acres
	Density	80	units/acre
	Net Density	160	units/acre
	# of Stories	4	

BUILDING

Residential	27,487	*sf*
Circulation and Common	13,535	*sf*
Commercial/Childcare	1,399	*sf*
Surface Parking	2,400	*sf*

PARKING

# of residential spaces	17
residential parking ratio	0.43
total # parking spaces	17

UNIT MIX AND AFFORDABILITY

Unit Type	# Units	Average Rent
Studios/SRO	17	**1,245**
1-Bedroom	-	-
2-Bedroom	11	**1,624**
3-Bedroom	12	**2,131**
4-Bedroom	-	-
Total Unit Count	**40**	
Average Affordability		*51.0%*

SCHEDULE

MILESTONE	ESTIMATE	NOTE
Feasibility / DD	1/1/2022	
Acquisition / Site Control	4/5/2022	DDA
Entitlements	6/27/2023	Entitled
Permits	10/1/2026	
9% LIHTC App	4/1/2026	9% RND1
Financing Complete	10/1/2026	
Construction Start	12/1/2026	1 months
Construction Completion	4/1/2028	16 months
100% Occupied	8/1/2028	4 months
Permanent Conversion	11/1/2028	3 months
PIS Package	2/1/2029	3 months
8609s	5/1/2029	3 months

Resident Services and Property Management

TCAC Minimum services
Sterling and CHOC

SOURCES AND USES

CONSTRUCTION SOURCES			per unit
Construction Loan - Tranche A	$	20,701,477	517,537
Construction Loan - Tranche B	$	5,748,678	143,717
City Land Donation	$	2,064,750	51,619
City of San Pablo Purchase Money Note	$	885,250	22,131
Deferred Impact Fees	$	397,992	9,950
City of San Pablo Loan	$	1,000,000	25,000
City of San Pablo - Existing Capital Improvemer	$	73,001	1,825
Contra Costa County - Measure X	$	2,500,000	62,500
Contra Costa County - PLHA	$	1,650,000	41,250
East Bay Regional Center	$	1,500,000	37,500
GP Equity (from non-cash dev fee)	$	100	3
Tax Credit Investor Proceeds	$	2,039,548	50,989
total	**$**	**38,560,796**	**$ 964,020**

PERMANENT SOURCES			per unit	Tiebreaker
Amortizing Perm Loan - Tranche A	$	3,042,132	76,053	
Amortizing Perm Loan - Tranche B	$	2,586,994	64,675	
City Land Donation	$	2,064,750	51,619	
City of San Pablo Purchase Money Note	$	885,250	22,131	
City of San Pablo Loan	$	1,000,000	25,000	
City of San Pablo - Existing Capital Improvemer	$	73,001	1,825	
MHP	$	6,262,337	156,558	
Contra Costa County - Measure X	$	2,500,000	62,500	
Contra Costa County - PLHA	$	1,650,000	41,250	
East Bay Regional Center	$	1,500,000	37,500	
Tax Credit Investor Proceeds	$	16,996,232	424,906	
GP Equity (from non-cash dev fee)	$	100	3	
total	**$**	**38,560,796**	**$ 964,020**	

PERMANENT USES

ACQUISITION		total	per unit	per SF
Land	$	3,018,815	$ 75,470	$ 139
Other Acquisition Costs	$	225,000	$ 5,625	$ 5
Total Acquisition Costs	$	*3,243,815*		$ 144
HARD COSTS				
Resid. Site Work and Structures	$	18,500,000	$ 462,500	$ 436
Commercial Costs	$	-	$ -	$ -
Cost Escalator	$	-	$ -	$ -
Overhead & Profit/GC/Ins. Bond	$	3,892,117	$ 97,303	$ 92
Owner Contingency	$	1,755,931	$ 43,898	$ 41
Total Hard Costs	$	*24,148,047*	*603,701*	$ 569
SOFT COSTS				
Architecture and Engineering	$	1,945,000	$ 48,625	$ 46
Construction Loan interest and fees	$	2,999,811	$ 74,995	$ 71
Permanent Financing	$	176,291	$ 4,407	$ 4
Legal Fees	$	164,000	$ 4,100	$ 4
Reserves	$	553,108	$ 13,828	$ 13
Permits and Fees	$	1,002,992	$ 25,075	$ 24
Other Soft Costs	$	1,827,731	$ 45,693	$ 43
Relocation	$	-	$ -	$ -
Developer Fee	$	2,500,000	$ 62,500	$ 59
Total Soft Costs	$	*11,168,933*	*279,223*	$ *263*
TOTAL DEVELOPMENT COSTS	**$**	**38,560,796**	$ 964,020	$ 909
SURPLUS / (GAP)	$	(0)		

FINANCING ASSUMPTIONS

Debt Coverage Ratio	1.15
Construction Underwriting Rate	6.60%
Apple Construction Interest Rate	6.60%
Apple Permanent Interest Rate	6.10%
Apple Perm Loan Amortization	35

TAX CREDIT ASSUMPTIONS

9% CREDIT

Tiebreaker	2025/ 2026	75.34% /	N/A
Set-Aside Pool		N/A	
Geographic Region		East Bay Region	
Housing Type		Family	

4% CREDIT + CDLAC

Tiebreaker	2024 / 2025	N/A /	N/A
Set-Aside		N/A	Family

DEVELOPER FEE

15% of Total Development Cost	*$4,784,285*
Total Eligible Fee	**$2,500,000**
Deferred Amount	$0
GP Equity	$100
Net Cash Developer Fee	**$2,499,900**

CREDIT AND EQUITY ASSUMPTIONS

Federal Credit Price	0.80
State Credit Price	0.80
130% Basis Boost?	Yes
100% Tax Credit Eligible?	Yes
Acquisition Credits?	No

HARD COST ASSUMPTIONS

Preliminary costs based on initial yield study and similarly designed projects

OPERATING AND SERVICES EXPENSE ASSUMPTIONS

Total Residential Operating Expenses	$	9,466	Annual Escalation	3.5%
Resident Services Fee	$	2,015		
Commercial Operating Expenses	$	-		
Replacement Reserves	$	500		
Debt Admin Fees - Bond Issuer, MHSA, Other	$	26,302		

CASH FLOW - YEARS 1-5 and 15

	2028	2029	2030	2031	2032	2042
Effective Gross Income	953,669	977,511	1,001,949	1,026,998	1,052,672	1,347,510
Operating Expenses	(378,621)	(391,873)	(405,588)	(419,784)	(434,476)	(612,872)
Services Expenses	-	-	-	-	-	-
Loan Admin Fees	-	-	-	-	-	-
Reserves	(46,302)	(47,112)	(47,948)	(48,809)	(49,697)	(60,265)
Net Operating Income	448,163	455,123	462,090	469,061	476,028	543,934
Debt Service - Perm Loan	(210,608)	(210,608)	(210,608)	(210,608)	(210,608)	(210,608)
Debt Service - Tranche B	(179,099)	(179,099)	(179,099)	(179,099)	(179,099)	(179,099)
Debt Service - Other	-	-	-	-	-	-
Cash Flow	58,456	65,415	72,383	79,353	86,321	154,226
DCR	1.15	1.17	1.19	1.20	1.22	1.40
Partnership Management Fee	42,318	42,318	42,318	42,318	42,318	42,318
LP Fee	7,500	7,500	7,500	7,500	7,500	7,500
Deferred Developer Fee	0	0	0	0	-	-
Services Paid from Cash Flow	0	0	0	0	-	0
Residual Receipts to Lenders	8,638	15,597	22,565	29,535	36,503	104,408
Incentive Management Fee	0	0	0	0	-	0
Other						

NOVIN DEVELOPMENT

Rumrill Commons - 1820 Rumrill Blvd., San Pablo, CA

Gross Potential Income

Page Notes

Affordability

Affordable Rent Calculations — CALIFORNIA TAX CREDIT ALLOCATION COMMITTEE

TCAC Rents — Effective: May 1, 2025 — Projects Placed in Service on or after 04/1/2025

COUNTY: CONTRA COSTA — RURAL STATUS: Non-Rural

	SRO	Studio	One Bdrm	Two Bdrm	Three Bdrm	Four Bdrm
100% AMI	$0	$2,796	$2,996	$3,596	$4,154	$4,634

Section 8 Payment Standards and Contract Rents

Effective: 10/1/2024

Source: Contra Costa Housing

	SRO	Studio	One Bdrm	Two Bdrm	Three Bdrm	Four Bdrm
FMR/Pymt Standard	$2,130	$2,130	$2,421	$2,950	$3,775	$4,484
Contract Rent		$2,130	$2,421	$2,950	$3,775	$4,484

Gross Potential Rent Calculation

Unit Type	Bedrooms Baths	Rent as % of Median	Total Number Of Units (inc MHSA, S8)	MAX GROSS Rent	Less Utility Allowance	Max Net Rents	Proposed Rents	Actual % AMI Rents	Tenant Paid Monthly Income	# OF Special Needs	# OF Section 8 Units	Per Unit Section 8 Increment	Total Monthly Section 8 Increment	TCAC TIEBREAKER Increment	Loan Limits for:
N/A	Studio	20%	0	$ 559	($71)	$ 488	$ 488	20%	$ -	0	0	$ 1,642	$ -	$ -	
N/A	Studio	30%	7	$ 839	($71)	$ 768	$ 768	30%	$ 5,375	3	1	$ 1,362	$ 1,362	$ 1,362	
N/A	Studio	40%	0	$ 1,118	($71)	$ 1,047	$ 1,047	40%	$ -	0	0	$ 1,083	$ -	$ -	
N/A	Studio	50%	5	$ 1,398	($71)	$ 1,327	$ 1,327	50%	$ 6,635	0	0	$ 803	$ -	$ -	
N/A	Studio	60%	3	$ 1,678	($71)	$ 1,607	$ 1,607	60%	$ 4,820	0	0	$ 523	$ -	$ -	
N/A	Studio	80%	2	$ 2,237	($71)	$ 2,166	$ 2,166	80%	$ 4,332	0	0		$ -	$ -	
N/A	One Bdrm	20%	0	$ 599	($85)	$ 514	$ 514	20%	$ -	0	0	$ 1,907	$ -	$ -	
N/A	One Bdrm	30%	0	$ 899	($85)	$ 814	$ 814	30%	$ -	0	0	$ 1,607	$ -	$ -	
N/A	One Bdrm	40%	0	$ 1,198	($85)	$ 1,113	$ 1,113	40%	$ -	0	0	$ 1,308	$ -	$ -	
N/A	One Bdrm	50%	0	$ 1,498	($85)	$ 1,413	$ 1,413	50%	$ -	0	0	$ 1,008	$ -	$ -	
N/A	One Bdrm	60%	0	$ 1,798	($85)	$ 1,713	$ 1,713	60%	$ -	0	0	$ 708	$ -	$ -	
N/A	One Bdrm	80%	0	$ 2,397	($85)	$ 2,312	$ 2,312	80%	$ -	0	0		$ -	$ -	
N/A	Two Bdrm	20%	0	$ 719	($120)	$ 599	$ 599	20%	$ -	0	0	$ 2,351	$ -	$ -	
N/A	Two Bdrm	30%	3	$ 1,079	($120)	$ 959	$ 959	30%	$ 2,876	3	3	$ 1,991	$ 5,974	$ 5,974	
N/A	Two Bdrm	40%	0	$ 1,438	($120)	$ 1,318	$ 1,318	40%	$ -	0	0	$ 1,632	$ -	$ -	
N/A	Two Bdrm	50%	2	$ 1,798	($120)	$ 1,678	$ 1,678	50%	$ 3,356	0	0	$ 1,272	$ -	$ -	
N/A	Two Bdrm	60%	3	$ 2,158	($120)	$ 2,038	$ 2,038	60%	$ 6,113	0	0	$ 912	$ -	$ -	
N/A	Two Bdrm	80%	2	$ 2,877	($120)	$ 2,757	$ 2,757	80%	$ 5,514	0	0		$ -	$ -	
N/A	Three Bdrm	20%	0	$ 831	($154)	$ 677	$ 677	23%	$ -	0	0		$ -	$ -	
N/A	Three Bdrm	30%	4	$ 1,246	($154)	$ 1,092	$ 1,092	30%	$ 4,369	4	4	$ 2,683	$ 10,731	$ 10,731	
N/A	Three Bdrm	40%	0	$ 1,662	($154)	$ 1,508	$ 1,508	40%	$ -	0	0	$ 2,267	$ -	$ -	
N/A	Three Bdrm	50%	2	$ 2,077	($154)	$ 1,923	$ 1,923	50%	$ 3,846	0	0		$ -	$ -	
N/A	Three Bdrm	60%	2	$ 2,492	($154)	$ 2,338	$ 2,338	60%	$ 4,677	0	0	$ (208)	$ -	$ -	
N/A	Three Bdrm	80%	4	$ 3,323	($154)	$ 3,169	$ 3,169	80%	$ 12,677	0	0	$ (1,039)	$ -	$ -	
MNGR	Two Bdrm	MNGR	1			$ -	$ -		$ -					$ -	
Subtotals			40						$ 64,588	10	8		$ 18,067	$ 18,067	$ -

Rent Level Mix - TCAC Affordability Table

AMI		% of total	9% score
Units <=20% AMI	-	0.0%	-
Units <= 30% AMI	14	35.9%	27.50
Units 35%AMI	-	0.0%	-
Units 40%AMI	-	0.0%	-
Units 45% AMI	-	0.0%	-
Units 50% AMI	9	23.1%	10.00
Units 55% AMI	-	0.0%	-
Units 60% AMI	8	20.5%	
Units 70% AMI	-	0.0%	
Units 80% AMI	8	20.5%	
Total Tax Credit Units	39		
Total Staff Units	1		
Total Units >80% AMI	-		
Total Units	40	Points	37.5
		10% at 30%?	2
Does not score for 9% credits		Tot Aff Pts:	39.5
Average affordability (of tax credit units)			51.0%

Unit Mix	Check Inc.	
SROs	-	
Studios	17	43%
1-Bed	-	0%
2-Bed	11	28%
3-Bed	12	30%
4-Bed	-	0%
Total	40	

SHMHP 40% @ 30AMI — 10%

Utility Allowances

Effective Date: 3/1/2025 Source: HACC

Notes:

	Tenants Pay?	Studio	One Bdrm	Two Bdrm	Three Bdrm	Four Bdrm
Cooking: Gas		0	0	0	0	0
Cooking: Electric	X	10	12	18	23	29
Electric (other)	X	30	37	55	74	97
Heating: Gas		0	0	0	0	0
Heating: Electric	X	25	29	37	45	53
Air Conditioning	X	6	7	10	12	15
Hot Water: Gas		0	0	0	0	0
Hot Water: Electric		0	0	0	0	0
Water		0	0	0	0	0
Sewer		0	0	0	0	0
Garbage		0	0	0	0	0
Other		0	0	0	0	0
TOTAL		$71	$85	$120	$154	$194

EMPLOYEE INFORMATION

No.	FTE	Employee Job Title	Wages	Free Rent
1	1.00	On-Site Manager(s)	$45,760	$1,092
		On-Site Assistant Manager(s)		
1	0.50	Supportive Services Staff Supervisor(s)	$20,500	
		Supportive Services Coordinator, On-Site		
1	0.50	Other Supportive Services Staff (inc. Case Manager)	$37,683	
1	1.00	On-Site Maintenance Employee(s)	$45,000	$0
		On-Site Leasing Agent/Administrative Employee(s)	$0	$0
		On-Site Security Employee(s)	$0	$0
		Other (**Specify**) Tech Support	$1,309	$0
		Other (**Specify**)	$0	$0
Acct. No.		**Total Salaries and Value of Free Rent Units**	$150,252	$1,092
6711		Payroll Taxes	$15,086	
6722		Workers Compensation	$8,232	
6723		Employee Benefits	$15,000	
		Employee(s) Payroll Taxes, Workers Comp. & Benefits	$38,318	
		Total Employee(s) Expenses	$188,570	

EMPLOYEE UNITS

Income Limit	Job Title(s) of Employee(s) Living On-Site	Bedrooms	SF
None	On-Site Manager(s)	2	850
		Total Square Footage	850

ANNUAL OPERATING BUDGET

Acct. No.	Administrative Operating Expenses	Residential	Commercial
6203	Conventions and Meetings	$500	$0
6210	Advertising and Marketing	$750	$0
6250	Other Renting Expenses	$500	$0
6310	Office/Administrative Salaries -- from above	$0	$0
6311	Office Expenses	$3,000	$0
6313	Office or Model Apartment Rent	$0	$0
6314	Copier Lease	$0	$0
6319	Payroll Processing Fee	$0	$0
6320	Management Fee	$40,782	$0
6330	Site/Resident Manager(s) Salaries -- from above	$45,760	$0
6331	Administrative Unit	$0	$0
6335	Compliance Monitoring	$0	
6340	Legal Expense -- Project	$1,100	$0
6350	Audit Expense	$10,000	$0
6351	Bookkeeping Fees/Accounting Services	$2,000	$0
6360	Tel. & Answering Service	$0	
6385	Mileage/Travel	$0	

6390	Miscellaneous Administrative Expenses	$2,500	$0
6392	Seminars / Training	$0	
6396	Computer Charges	$0	
6263T	**Total Administrative Expenses**	$106,892	$0

	Utilities Expenses	**Residential**	**Commercial**
6450	Electricity	$15,000	$0
6451	Water	$18,000	$0
6452	Gas	$0	$0
6453	Sewer	$11,000	$0
	Other Utilities: (data/internet)	$7,000	$0
6400T	**Total Utilities Expenses**	$51,000	$0

	Operating and Maintenance Expenses	**Residential**	**Commercial**
6510	Payroll -- from above	$46,309	$0
6515	Supplies	$5,000	$0
6520	Contracts	$30,000	$0
6521	Pest-Supp & Contracts	$0	$0
6525	Garbage and Trash Removal	$10,000	$0
6525	Fire Alarm Monitoring	$0	$0
6530	Security Contract	$0	$0
6533	Fire Protection	$0	$0
6537	Landscape Contracts	$0	$0
6541	Repair Materials/Supp	$0	$0
6542	Repairs Contract	$1,000	$0
6545	Elevator Maintenance	$0	$0
6560	Deco/Painting Contract	$0	$0
6590	Miscellaneous Operating and Maintenance Expenses	$1,000	$0
6500T	**Total Operating and Maintenance Expenses**	$93,309	$0

	Taxes and Insurance	**Residential**	**Commercial**
6710	Real Estate Taxes	$30,723	$0
6711	Payroll Taxes (Project's Share) -- from above	$15,086	$0
6720	Property and Liability Insurance (Hazard)	$51,979	$0
6729	Other Insurance (e.g. Earthquake)	$5,500	$0
6721	Fidelity Bond Insurance	$0	$0
6722	Worker's Compensation -- from above	$8,232	
6723	Health Insurance/Other Employee Benefits--from above	$15,000	$0
6790	Miscellaneous Taxes, Licenses, Permits & Insurance	$900	$0
6700T	**Total Taxes and Insurance**	$127,420	$0

	Supportive Services Costs	**Residential**	**Commercial**
6990	Staff Supervisor(s) Salaries - from above	$20,500	$0
6990	Services Coordinator Salaries, On-Site - from above	$0	$0
6990	Other Supportive Services Staff Salaries - from above	$37,683	$0
6990	Supportive Services Admin Overhead	$10,500	$0
6990	Other Supportive Services Costs: Fringe Benefit	$3,000	$0
6990	Other Supportive Services Costs: Operations	$8,900	$0
6900T	**Total Supportive Services Costs**	$80,583	$0
	Total Operating Expenses without Services Cost	$378,621	$0
	Total Operating Expenses with Services Cost	**$459,204**	**$0**

	Funded Reserves	**Residential**	**Commercial**
7210	Required Replacement Reserve Deposits	$20,000	$0

7220	Funded Supportive Services Reserve		$0
7230	MHP COSR Transition Reserve	$0	$0
7240	Other Reserves: (**Specify**) Supportive Services	$0	$0
	Total Reserves	**$20,000**	**$0**

NOVIN DEVELOPMENT

Rumrill Commons - 1820 Rumrill Blvd., San Pablo, CA

Project Cost

Page Notes

4-story, 44 units, surface parked

PROJECT STAGE:
Design Development (detailed square footages but no GC pricing)

Based on similar projects, received pricing from F_OS for modules

Land			
Site Area (acres)	0.500	21,780	SF
Net Land Area (acres)	0.500	21,780	SF
Density (gross)		80	DU/AC
Density (net)		80	DU/AC
Number of Stories	4		
Land Price per Unit	75,000		
Land Price per Sq. Ft.	137.74		

Buildings: UNITS	# Units	Sq. Ft.	Tot. Sq. Ft.
SRO	-	-	-
Studio	17	375	6,375
1Bd	-	-	-
2Bd	11	728	8,008
3Bd	12	1,092	13,104
4 Bd/2Ba:	-		-
Total Residential	**40**		**27,487**
	OK		
COMMON AREAS			
Leasing, Lobby, Office, Comm Space			522
Community Room			1,470
Balconies and Open Space			4,306
Total Common			**6,298**
Circulation	Efficiency %	17.1%	7,237
Commercial Space			-
Childcare Space			-
Trash/Electrical			1,399
Total Building			**42,421**

Parking	# Spaces	Sq. Ft.	Tot. Sq. Ft.
Residential Surface*	8	300	2,400
Residential Tuck-Under	9	364	3,276
Residential Below-Grade/ podium	-	170	-
*1 is ADA 3 EVC	17		5,676
Residential Parking Ratio	0.43		
Commercial Surface Parking	-	300	-
Commercial Tuck-Under	-	308	-
Commercial Concrete Podium	-	380	-
	-		-
TOTAL PARKING SPACES	17.00		

Cost Allocations to Commercial Space	
Per Building Square Feet	0.00%
Per Hard Costs	0.00%
Allocation Used	0.00%

Construction Loan Term		
Construction Period	(months)	16
Lease up Period		4
Stabilization Period		3
Total Development Period		23

Helpful Information on Unit Square Footages:		
TCAC requirements--check the regs		
60	Unit Size Standards	
the "project type" definitions, which may not apply.		
SRO 200 min, 500 max	Studio	340
1 bed 450 SF minimum	1 Bed	480
2 Bed 700 SF minimum	2 Bed	750
3B 900 SF minimum	3 Bed	950
4B 1,100SF minimum		
COMMON AREAS:		
Under 30 Units: 600SF		
31-60 Units: 1,000SF		
61-100 Units: 1,400SF		
over 100 Units: 1,800SF		

HARD COST ESTIMATE: Change formulas depending on estimating method

	SF	Total Cost	Per SF	Per Unit	Commercial Costs	Basis Eligible
Demolition and Remediation	21,780	$ 200,000	$ 5.00			
Off-Site Work	N/A	$ 970,000	$ -	$ 24,250	$ -	$ 970,000
Site Work / Landscaped Plaza	21,780	$ 800,000	$ 37	$ 20,000	$ -	$ 800,000
Podium	-		$ -	$ -		
Residential Structures	42,421	$ 16,200,000	$ 382	$ 405,000		$ 16,200,000
Exterior Skin			$ -	$ 25,000	$ -	$ -
Photovoltaic System	N/A	$ 530,000	$ -	$ -		$ 530,000
COMMERCIAL SPACE:	Source of Commercial Cost Estimate:			N/A - no commercial		
Commercial Shell	-	$ -	$ -	$ -	$ -	
Commercial Tenant Improvements	-	$ -	$ -	$ -	$ -	
Commercial Parking Costs	-	$ -	$ -	$ -	$ -	
SUBTOTAL		**$ 18,700,000**	$ 441		$ -	
Cost Escalator	0.0%	$ -			$ -	$ -
Total Site Work and Structures		**$ 18,700,000**	**$ 441**	$ 467,500	$ -	
	% of TOTAL	Can't exceed 14% (TCAC)				
General Requirements, Scaffold, Site Security, etc	3.5%	$ 650,000	$ 15	$ 16,250	$ -	$ 650,000
Contractor Overhead and Profit	5.2%	$ 981,649	$ 23	$ 24,541	$ -	$ 981,649
General Liability Insurance & Bond	3.6%	$ 676,993	$ 16	$ 16,925	$ -	$ 676,993
General Conditions	6.1%	$ 1,140,492	$ 27	$ 28,512	$ -	$ 1,140,492
Total Contract Amount		$ 22,149,134	$ 522	$ 553,728	$ -	
General Contractor Contigency	2.0%	$ 442,983	$ 10	$ 11,075	$ -	$ 442,983
TOTAL HARD COSTS		**$ 22,592,117**	**$ 533**	**$ 564,803**	$ -	**$ 22,392,117**

PERMITS AND IMPACT FEES:

Building Valuation	Sq. Ft.	Cost per SF	Valuation	Building Type
Residential Building	42,421	$392	$16,629,032	-
Garage	5,676	$0	$0	-
Total Valuation			**$0**	

Permit Fees (Add rows as needed)

	Calculation	Total	Per SF	Per Unit	Notes
		$ 550,000	$ 12.97	$ 13,750	
Contingency	10%	$ 55,000	$ 1.30	$ 1,375	
Total Permit Fees		**$ 605,000**	**$ 14.26**	**$ 15,125**	

Impact Fees (Add rows as needed)

	Calculation	Total	Per SF	Per Unit	Notes
	$ - per unit	$ -	$ -	$ -	
Schools	$ - per unit	$ 202,013	$ 4.76	$ 5,050.33	
West County STMP	$ - per unit	$ 136,280	$ 3.21	$ 3,407.00	
	$ - per unit	$ -	$ -	$ -	
	$ - per unit	$ -	$ -	$ -	
	$ - per unit	$ -	$ -	$ -	
	$ - per unit	$ -	$ -	$ -	
	$ - per unit	$ -	$ -	$ -	
	$ - per unit	$ -	$ -	$ -	
	$ - per SF	$ -	$ -	$ -	
	$ - per unit	$ -	$ -	$ -	
	$ - per unit	$ -	$ -	$ -	
	15% of total	$ 59,699	$ 1.41	$ 1,492.47	
				-	
				-	
				-	
Total Impact Fees		**$ 397,992**	$ 9.38	$ 9,949.79	
Waived Fees					
Net		$ 397,992		$ 9,950	

NOVIN DEVELOPMENT

Rumrill Commons - 1820 Rumrill Blvd., San Pablo, CA

Source and Uses

Page Notes

Construction Period Sources

Lien #	Loan Type	Lender	Construction Amount	Construction Loan Term (in months)	Underwriting Rate	Index and Spread	Deferred/Residual Receipts	50% Test for 4% Deals
1	Construction Loan - Tranche A	TBD	$ 20,701,477	23	6.60%			
2	Construction Loan - Tranche B	TBD	$ 5,748,678	23	6.60%			
3	City Land Donation	City	$ 2,064,750					
4	City of San Pablo Purchase Money Note	City	$ 885,250	360	3.00%			
5	Deferred Impact Fees	City	$ 397,992					
6	City of San Pablo Loan	City	$ 1,000,000	360	3.00%			
7	City of San Pablo - Existing Capital Improvements	State	$ 73,001					
8	Contra Costa County - Measure X	Contra Costa County	$ 2,500,000					
9	Contra Costa County - PLHA	Contra Costa County	$ 1,650,000					
10	East Bay Regional Center	DDS	$ 1,500,000					
11	GP Equity (from non-cash dev fee)		$ 100	N/A				
12	Tax Credit Investor Proceeds		$ 2,039,548	N/A	% during const:		12.0%	
13	Deferred Developer Fee		$ -	N/A				
		Total Sources	$ 38,560,796					
		Total Development Costs	$ 38,560,796					
		SURPLUS / (GAP)	**$ (0)**					

Permanent Sources

Lien #	Loan Type	Lender	Perm Amount	Type of Debt	Amortization Period	Loan Term	Note Rate	Annual Perm Payment	DCR	Counts as Public Funds?
1	Amortizing Perm Loan - Tranche A	TBD	$ 3,042,132	Amortizing	35	20	6.10%	$ 210,608	1.15	No
2	Amortizing Perm Loan - Tranche B	TBD	$ 2,586,994	Amortizing	35	20	6.10%	$ 179,099	1.15	Yes
3	City Land Donation	City	$ 2,064,750	Value of Donated Land	0	0	0.00%			Yes
4	City of San Pablo Purchase Money Note	City	$ 885,250	Residual Receipts	30	30	3.00%			Yes
5	City of San Pablo Loan	City	$ 1,000,000	Residual Receipts	30	30	3.00%			Yes
6	City of San Pablo - Existing Capital Improvements	City	$ 73,001							
7	MHP	HCD (State)	$ 6,262,337	Residual Receipts	55	55	3.00%			Yes
8	Contra Costa County - Measure X	Contra Costa County	$ 2,500,000	Residual Receipts	55	55				
9	Contra Costa County - PLHA	Contra Costa County	$ 1,650,000	Residual Receipts	55	55	3.00%			Yes
10	East Bay Regional Center	DDS	$ 1,500,000	Residual Receipts	55	55	3.00%			Yes
11	Tax Credit Investor Proceeds		$ 16,996,232	Equity	N/A	N/A				No
12	GP Equity (from non-cash dev fee)		$ 100	Equity	N/A	N/A				No
13	Deferred Developer Fee		$ -	Residual Receipts	N/A	N/A				No
		Total Sources	$ 38,560,796							
		Total Development Costs	$ 38,560,796							
		SURPLUS / (DEFICIT)	**$ (0)**	**TIEBREAKER:**	**75.34%**					

GL Code	Uses of Funds	Total Cost	Residential	Commercial	Basis Eligible	Const Period	Comments, Notes, etc.	
	Land		**100.00%**	**0.00%**			**Comments, Notes, etc.**	
	Land	$ 3,000,000	$ 3,000,000	$ -		$ 3,000,000		
	Broker / Finder Fee	$ 18,815	$ 18,815	$ -		$ 18,815		
	Title & Escrow -- Land Closing	$ 10,000	$ 10,000	$ -		$ 10,000		
	Legal - Acquisition	$ 15,000	$ 15,000	$ -		$ 15,000		
	Demolition and Land Remediation	$ 200,000	$ 200,000	$ -		$ 200,000		
	TOTAL LAND COST/ ACQUISITION COST	**$ 3,243,815**	**$ 3,243,815**	**$ -**		**$ 3,243,815**		
	Relocation						**Comments, Notes, etc.**	
	Perm Relocation Budget		$ -	$ -	$ -	$ -		
	Relocation Consultant Fee		$ -	$ -	$ -	$ -		
	TOTAL RELOCATION EXPENSES	$ -	$ -	$ -	$ -	$ -		
	Hard Costs						**Comments, Notes, etc.**	
	Off-Site Improvements	$ 970,000	$ 970,000	$ -	$ 970,000	$ 970,000		
	Site Work	$ 800,000	$ 800,000	$ -	$ 800,000	$ 800,000		
	Residential Structures	$ 16,200,000	$ 16,200,000		$ 16,200,000	$ 16,200,000	Incl. Prevaling Wage	
	Parking		$ -	$ -	$ -	$ -		
	Photovoltaic System	$ 530,000	$ 530,000	$ -	$ 530,000	$ 530,000		
	Commercial Shell and Parking		$ -			$ -		
	Commercial Tenant Improvements	$ -	$ -	$ -		$ -		
	Construction Cost Escalation or Prevailing Wage	$ -	$ -	$ -	$ -	$ -		0%
	TOTAL SITE WORK AND STRUCTURES	*$ 18,500,000*	*$ 18,500,000*	*$ -*	*$ 18,500,000*	*$ 18,500,000*		
	General Requirements	$ 650,000	$ 650,000	$ -	$ 650,000	$ 650,000		
	Contractor Overhead and Profit	$ 981,649	$ 981,649	$ -	$ 981,649	$ 981,649		
	General Liability Insurance and Bond	$ 676,993	$ 676,993	$ -	$ 676,993	$ 676,993		
	General Conditions	$ 1,140,492		$ -	$ 1,140,492			
	Contractor's Contingency	$ 442,983	$ 442,983		$ 442,983	$ 442,983		2% contingency
	Owner Hard Cost Contingency	$ 1,755,931	$ 1,755,931	$ -	$ 1,755,931	$ 1,755,931		8% contingency
	TOTAL NEW CONSTRUCTION COSTS	**$ 24,148,047**	**$ 23,007,555**	**$ -**	**$ 24,148,047**	**$ 23,007,555**		
	Architecture and Engineering						**Comments, Notes, etc.**	
	Architecture Design (incl. code and specification)	$ 700,000	$ 700,000	$ -	**$ 700,000**	$ 700,000		
	Architecture Construction Admin	$ 200,000	$ 200,000	$ -	$ 200,000	$ 200,000		
	TOTAL ARCHITECTURE	*$ 900,000*	*$ 900,000*	*$ -*	*$ 900,000*	*$ 900,000*		
	Civil, Survey, SWPPP, Structural	$ 250,000	$ 250,000	$ -	$ 250,000	$ 250,000		
	Geotech (report and testing)	$ 40,000	$ 40,000	$ -	$ 40,000	$ 40,000		
	Materials Testing	$ 100,000	$ 100,000	$ -	$ 100,000	$ 100,000		
	MEPS	$ 100,000	$ 100,000	$ -	$ 100,000	$ 100,000		
	VE/Const Estimating	$ 30,000	$ 30,000	$ -	$ 30,000	$ 30,000		
	Construction Management	$ 175,000	$ 175,000	$ -	$ 175,000	$ 175,000		
	Joint Trench	$ 50,000	$ 50,000	$ -	$ 50,000	$ 50,000		
	Waterproofing	$ 50,000	$ 50,000	$ -	$ 50,000	$ 50,000		
	Energy Consultant/HERS Rater	$ 40,000	$ 40,000	$ -	$ 40,000	$ 40,000		
	Landscape Architecture	$ 50,000	$ 50,000	$ -	$ 50,000	$ 50,000		
	Arborist, Traffic, Other	$ 40,000	$ 40,000	$ -	$ 40,000	$ 40,000		
	Enviornmental Consultin (NEPA, CEQA, Phase1, etc.)	$ 80,000	$ 80,000	$ -	$ 80,000	$ 80,000		
	Other: Low Voltage Design and Accoustic	$ 40,000	$ 40,000	$ -	$ 40,000	$ 40,000		
	TOTAL ENGINEERING	*$ 1,045,000*	*$ 1,045,000*	*$ -*	*$ 1,045,000*	*$ 1,045,000*		
	TOTAL ARCHITECTURE AND ENGINEERING	**$ 1,945,000**	**$ 1,945,000**	**$ -**	**$ 1,945,000**	**$ 1,945,000**		
	Construction Interest & Fees						**Comments, Notes, etc.**	
######	Construction Loan Interest - TE	$ 1,707,872	$ 1,707,872	$ -	$ 1,707,872	$ 1,707,872	Utilization Rate:	**50%**
	Construction Loan Interest - Tax Exempt	$ 474,266	$ 474,266	$ -	$ 474,266	$ 474,266		
	Origination Fees / Application Fees	$ 396,752	$ 396,752	$ -	$ 396,752	$ 396,752	Origination Fee:	**1.50%**
	Lender Expenses (incl site visits, not legal)	$ 55,000	$ 55,000	$ -	$ 55,000	$ 55,000		
	Costs of Issuance (4% bond projects only)	$ -	$ -	$ -	$ -	$ -		
	Taxes (During Construction)	$ 80,000	$ 80,000	$ -	$ 80,000	$ 80,000		
	Insurance (Builders' Risk, General Liability)	$ 225,921	$ 225,921	$ -	$ 225,921	$ 225,921	Percent of Hard Costs	0.94%
	Title and Recording	$ 60,000	$ 60,000	$ -	$ 60,000	$ 60,000		
	Other: Swap or Cap		$ -	$ -	$ -	$ -		
	TOTAL CONSTRUCTION FINANCING	**$ 2,999,811**	**$ 2,999,811**	**$ -**	**$ 2,999,811**	**$ 2,999,811**		
	Permanent Financing						**Comments, Notes, etc.**	
	Origination Fees / Application Fees	$ 56,291	$ 56,291		$ -		Origination Fee:	**1.00%**
	Title & Recording	$ 30,000	$ 30,000		$ -			
	Lender Expenses	$ 50,000	$ 50,000		$ -			
	Soft Lender Fees	$ 40,000	$ 40,000		$ -			
	TOTAL PERMANENT FINANCING	**$ 176,291**	**$ 176,291**	**$ -**		**$ -**		

Legal Fees							Comments, Notes, etc.
Const. Lender Legal Paid by Applicant	$ 35,000	$ 35,000	$ -	$ 35,000	$ 35,000		
Legal Fees -- Const. Loan Closing	$ 35,000	$ 35,000	$ -	$ 35,000	$ 35,000		
Legal Fees -- Perm Loan Closing	$ 15,000	$ 15,000					
Legal Fees - Syndication	$ 54,000	$ 54,000		$ 54,000	$ 54,000		
Legal Fees	$ 25,000	$ 25,000		$ 25,000	$ 25,000		
TOTAL LEGAL	**$ 164,000**	**$ 164,000**	**$ -**	**$ 149,000**	**$ 149,000**		
Reserves					**0**	**Comments, Notes, etc.**	
Operating Reserve (3-6 mos debt and op)	$ 394,164	$ 394,164				Months Capitalized	**6**
Other Reserves: Services Reserve	$ -	$ -					
Other Reserves: Transition Reserve	$ 41,101	$ 41,101				Asked by HCD	
Other Reserves: Replacement Reserve	$ 117,843	$ 117,843				0.6% of new construction cost not including gc OHP	
TOTAL RESERVE COSTS	**$ 553,108**	**$ 553,108**	**$ -**		**$ -**		
Other Project Costs					**0**	**Comments, Notes, etc.**	
Appraisal Cost	$ 10,000	$ 10,000	$ -	$ 10,000	$ 10,000		
TCAC App/Allocation/Monitoring Fees	$ 101,381				$ -		
Planning and Impact Fees	$ 397,992	$ 397,992	$ -	$ 397,992	$ 397,992		
Permit Processing Fees	$ 605,000	$ 605,000	$ -	$ 605,000	$ 605,000		
Waived Impact Fees	$ -	$ -					
Marketing	$ 75,966	$ 75,966			$ 75,966		
Furnishing	$ 120,000	$ 120,000		$ 120,000	$ 120,000		
Market Study	$ 15,000	$ 15,000		$ 15,000	$ 15,000		
Prevailing Wage Monitor	$ 50,000	$ 50,000	$ -	$ 50,000	$ 50,000		
Development Consultants	$ 50,000	$ 50,000		$ 50,000	$ 50,000		
Audit	$ 52,500	$ 52,500	$ -	$ 52,500			
Syndication Costs	$ 50,000	$ 50,000		$ 50,000	$ 50,000		
Printing	$ 5,980	$ 5,980	$ -	$ 5,980	$ 5,980		
Utility Fee (EBMUD, PG&E, and WCWD)	$ 550,000	$ 550,000	$ -	$ 550,000	$ 550,000		
Other Project Costs:	$ 50,000	$ 50,000	$ -	$ 50,000	$ 50,000		
Soft Cost Contingency	$ 696,904	$ 696,904	$ -	$ 696,904	$ 696,904	Percent of Soft Costs	**10%**
TOTAL OTHER COSTS	**$ 2,830,723**	**$ 2,729,342**	**$ -**	**$ 2,653,376**	**$ 2,676,842**		
SUBTOTAL PROJECT COSTS	$ 36,060,796	$ 34,818,923	$ -	$ 31,895,234	$ 34,022,023		
Developer Costs						**Comments, Notes, etc.**	
Developer Overhead/Profit	$ 2,500,000	$ 2,500,000	$ -	$ 2,500,000	$ 300,000		
TOTAL DEVELOPER COSTS	**$ 2,500,000**	**$ 2,500,000**	**$ -**	$ 2,500,000	$ 300,000		
TOTAL PROJECT COSTS	**$ 38,560,796**	**$ 37,318,923**	**$ -**	**$ 34,395,234**	**$ 34,322,023**		
Total Sources	38,560,796				Calculated		
Gap: Surplus/(Deficit)	-						

	Allowable Fee in Eligible Basis	$ 4,784,285	4,784,285	$ 6,379,047	
	hard cost efficiency				
912,401 **per unit w/o land**	max dev fee 9%	$ 2,500,000		**$ 2,935,875**	
964,017 **per unit with land**	max dev fee 4%	2,500,000			
	Deferred or GP	$ 2,284,285			
	Voluntary Reduction (GP Equity)	**-**			
	Deferred Fee	**$ 1,300,000**	Guess		
		$ -	Actual		
	Total Actual Fee	$ 2,500,000			

NOVIN DEVELOPMENT

Rumrill Commons - 1820 Rumrill Blvd., San Pablo, CA

First Year Cash Flow

Page Notes

Debt Sizing

First Year Income/Expense Statement					Total Cash Flow	Debt Underwriting		Other Calculations	
					Overall First Year	Tranche A Underwriting	Tranche B Underwriting	Commercial Income	MHSA COSR or SN Calcs
Income Assumptions									
Scheduled Residential Gross Income from Tenant Paid Rents					$ 775,058	$ 775,058	$ -		$ -
Incremental Income from Section 8					$ 216,804		$ 216,804		
Laundry Income and Other Income		$25		per unit/month	$ 12,000	$ 12,000	$ -		
Gross Commercial Income					$ -	$ -	$ -	$ -	
Residential Vacancy Loss		5%			$ (50,193)	$ (39,353)	$ (10,840)		$ -
Commercial Vacancy Loss		0%			$ -	$ -	$ -	$ -	
					$ -	$ -	$ -		$ -
Effective Gross Income					$ 953,669	$ 747,705	$ 205,964	$0	$ -
Expense Assumptions									
Total Residential Operating Expenses	$	9,466		per unit per year	$ (378,621)	$ (378,621)	$ -		$ -
Ground Lease Payment				per unit per year		$ -	$ -		
Resident Services Fee	$	2,015		per unit per year	$ (80,583)	$ (80,583)			$ -
Total Annual Real Estate Taxes				per year	$ -	$ -	$ -		
Commercial Operating Expenses	$	-		total budget	$ -		$ -	$ -	
Replacement Reserves	$	500		per unit per year	$ (20,000)	$ (20,000)			$ -
Annual Bond Issuer Fee	$	-	4% projects only	per year	$ -	$ -	$ -		
MHSA Fee			0.42 X MHSA amount	per year	$ -		$ -		-
Other Debt Admin Fee	$	26,302	If HCD required fee, put here (.42%)		$ (26,302)	$ (26,302)			
Net Operating Income					**$ 448,163**	**$ 242,200**	**$ 205,964**	$0	$ -
Debt Service Ratio					1.15	1.15	1.15		
Available for debt service					$ 389,707	$ 210,608	$ 179,099	$0	
Other Debt Service Payment					$ -		$ -		
Tranche A Loan Payment					$ (210,608)	$ (210,608)			
Tranche B Loan Payment					$ (179,099)		$ (179,099)		
Cash Flow					$ 58,456	$ 31,591	$ 26,865		
				Perm Loan Amounts		$ 3,042,132	$ 2,586,994		

NOVIN DEVELOPMENT

Rumrill Commons - 1820 Rumrill Blvd., San Pablo, CA

Tax Credit Calculation

Page Notes

Unadjusted Basis Limits

County	CONTRA COSTA			Year	2025
		9%	4%		
Unit Type		Basis/Unit	Basis/Unit	No. Units	Total
Studio	$	473,390	$ 473,390	17	8,047,630
One Bdrm	$	545,814	$ 545,814	0	0
Two Bdrm	$	658,400	$ 658,400	11	7,242,400
Three Bdrm	$	842,752	$ 842,752	12	10,113,024
Four Bdrm	$	938,878	$ 938,878	0	0
Unadjusted Basis Limits				40	**25,403,054**
9% or 4% Project				9%	
Affordability boost (4% only)				0%	$ -
Prevailing wage	Yes			20%	5,080,611
Project Labor Agreement	No			0%	0
Structured parking	No	Total can't exceed 39%		0%	0
Childcare center	No			0%	0
100% Special Needs	No			0%	0
Energy and Green Features	0%- 10%, look at regs for details			4%	1,016,122
Seismic or Environmental	actual up to 15% limit		actual cost:	0	0
95% of units elevator served	Yes			10%	2,540,305
Impact Fees		Don't include waived fees			397,992
Total Adjusted Threshold Basis Limits					**34,438,084**
High Cost Test	Total Eligible Basis as a % of Basis Limits				**100%**

Credit and Equity Calculation OK

Is Project in a DDA or QCT?	Yes	Enter Census Tract #:	6013368002.00
Is Project a Special Needs Project?	No	Enter Zip Code:	94806
If a 4% Project not in DDA or QCT, will the project elect to compete for State Credits?		No	

Total Eligible Basis	34,395,234	If Competitive Allocation has been received	
Basis Limit	34,438,084	Federal credit allocation	0
Allowed Basis (lower of the two)	34,395,234	State Credit allocation:	0
Voluntary Reduction of Basis	**16,236,867**	Projected Fed Credit	-
Requested Unadjusted Eligible Basis	18,158,367	Projected State Credit	-
Reduction of Basis for Leverage Points	**0**		
Total Requested Unadjusted Eligible Basis	18,158,367		
DDA or QCT Adjustment	130%		
Total Adjusted Eligible Basis	23,605,877		
Applicable Fraction	100%		
Qualified Basis	23,605,877		
Credit Rate	**9.00%**	**MUST ENTER**	
Annual Federal Credit	**2,124,529**	OK	
State Credit Rate (9% deals)	0%		
State Credit Rate (4% deals)	0%		
State Credit Rate (4% non-competitive allocation)	0%		
Amount of Total State Credit	**0**		
Federal Equity Pay in Rate	**0.80**		
Total Federal Credit Equity	16,996,232		
State Credit Pay in Rate	**0.80**		
Total State Credit Equity	0		
Solar Credit Equity	0		
Total Tax Credit Equity Proceeds	**16,996,232**		

TCAC 9% Tiebreaker calculation

Public Funds	**15,935,338**	
plus Tranche B Loan- TCAC eligible	2,017,731	see table below
Total Public Funds	17,953,069	
less ineligible offsites		
Net Public Funds	17,953,069	
less commercial proration	**0.00%**	
Adjusted Public Funds	17,953,069	
% of project with rental subsidy	20.00%	
% *Increase* in public funds	5.00%	
Final Public Funds	18,850,723	
Total Development Costs	38,560,796	
Ratio 1	**48.89%**	
Soft Financing minus donated land, fee waive	12,935,338	see embedded note
Requested Eligible Basis	18,158,367	
plus basis reduction equal to soft financing	12,935,338	
Total Development Costs	38,560,796	
Ratio 2	**26.45%**	
TCAC 2025/26 9% Tiebreaker	**75.34%**	

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NOVIN DEVELOPMENT

Rumrill Commons - 1820 Rumrill Blvd., San Pablo, CA

Page Notes

Cash Flow Projection

Year			1	2	3	4	5	6	7	8	9	10	11	12	13	14	15	16	17	18	19	20
Calendar			2028	2029	2030	2031	2032	2033	2034	2035	2036	2037	2038	2039	2040	2041	2042	2043	2044	2045	2046	2047
Tenant Payments	2.5%		775,058	794,435	814,296	834,653	855,519	876,907	898,830	921,301	944,333	967,942	992,140	1,016,944	1,042,367	1,068,427	1,095,137	1,122,516	1,150,579	1,179,343	1,208,827	1,239,047
MHSA/Special Needs Tenants	2.5%		0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
MHSA COSR Payments			0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
Section 8 Payments	2.5%		216,804	222,224	227,780	233,474	239,311	245,294	251,426	257,712	264,155	270,758	277,527	284,466	291,577	298,867	306,338	313,997	321,847	329,893	338,140	346,594
Other Income	2.5%		12,000	12,300	12,608	12,923	13,246	13,577	13,916	14,264	14,621	14,986	15,361	15,745	16,139	16,542	16,956	17,380	17,814	18,259	18,716	19,184
Commercial/Childcare Income	0.0%		0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
Scheduled Gross Income			1,003,862	1,028,959	1,054,683	1,081,050	1,108,076	1,135,778	1,164,173	1,193,277	1,223,109	1,253,687	1,285,029	1,317,154	1,350,083	1,383,835	1,418,431	1,453,892	1,490,239	1,527,495	1,565,683	1,604,825
Residential Vacancy	5.0%		(39,353)	(40,337)	(41,345)	(42,379)	(43,438)	(44,524)	(45,637)	(46,778)	(47,948)	(49,146)	(50,375)	(51,634)	(52,925)	(54,248)	(55,605)	(56,995)	(58,420)	(59,880)	(61,377)	(62,912)
Section 8 Vacancy	5.0%		(10,840)	(11,111)	(11,389)	(11,674)	(11,966)	(12,265)	(12,571)	(12,886)	(13,208)	(13,538)	(13,876)	(14,223)	(14,579)	(14,943)	(15,317)	(15,700)	(16,092)	(16,495)	(16,907)	(17,330)
MHSA/Special Needs Vacancy	0.0%		0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
Commercial Vacancy	0%		0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
Effective Gross Income			953,669	977,511	1,001,949	1,026,998	1,052,672	1,078,989	1,105,964	1,133,613	1,161,953	1,191,002	1,220,777	1,251,297	1,282,579	1,314,644	1,347,510	1,381,197	1,415,727	1,451,121	1,487,399	1,524,584
Operating Expenses	3.5%		(378,621)	(391,873)	(405,588)	(419,784)	(434,476)	(449,683)	(465,422)	(481,712)	(498,572)	(516,022)	(534,082)	(552,775)	(572,122)	(592,147)	(612,872)	(634,322)	(656,524)	(679,502)	(703,284)	(727,899)
Property Tax (Special Assessments)	2.0%		0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
Services Fee	3.5%		(80,583)	(83,403)	(86,323)	(89,344)	(92,471)	(95,707)	(99,057)	(102,524)	(106,112)	(109,826)	(113,670)	(117,649)	(121,766)	(126,028)	(130,439)	(135,005)	(139,730)	(144,620)	(149,682)	(154,921)
Replacement Reserves	3.5%		(20,000)	(20,700)	(21,425)	(22,174)	(22,950)	(23,754)	(24,585)	(25,446)	(26,336)	(27,258)	(28,212)	(29,199)	(30,221)	(31,279)	(32,374)	(33,507)	(34,680)	(35,894)	(37,150)	(38,450)
MHSA Operating Expenses	3.5%		0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
MHSA Resident Services	3.5%		0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
MHSA HCD Fee	0.42%		0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
MHSA Replacement Reserves	3.50%		0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
MHP HCD Fee	0.42%		(26,302)	(26,412)	(26,523)	(26,635)	(26,746)	(26,859)	(26,972)	(27,085)	(27,199)	(27,313)	(27,428)	(27,543)	(27,658)	(27,775)	(27,891)	(28,008)	(28,126)	(28,244)	(28,363)	(28,482)
Net Operating Income			448,163	455,123	462,090	469,061	476,028	482,986	489,928	496,847	503,735	510,583	517,385	524,131	530,811	537,415	543,934	550,355	556,668	562,861	568,920	574,831
Operating Reserves			0	0	0	0	0	0	0	0	0	0	0	0	0	0	0					
Debt Service (Tranche A)			(210,608)	(210,608)	(210,608)	(210,608)	(210,608)	(210,608)	(210,608)	(210,608)	(210,608)	(210,608)	(210,608)	(210,608)	(210,608)	(210,608)	(210,608)	(210,608)	(210,608)	(210,608)	(210,608)	(210,608)
Debt Service (Tranche B)			(179,099)	(179,099)	(179,099)	(179,099)	(179,099)	(179,099)	(179,099)	(179,099)	(179,099)	(179,099)	(179,099)	(179,099)	(179,099)	(179,099)	(179,099)	(179,099)	(179,099)	(179,099)	(179,099)	(179,099)
Debt Service (Other)			0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
Net Available Cash			**58,456**	**65,415**	**72,383**	**79,353**	**86,321**	**93,279**	**100,221**	**107,140**	**114,027**	**120,876**	**127,678**	**134,423**	**141,103**	**147,708**	**154,226**	**160,648**	**166,961**	**173,153**	**179,212**	**185,124**
Debt Coverage Ratio			1.15	1.17	1.19	1.20	1.22	1.24	1.26	1.27	1.29	1.31	1.33	1.34	1.36	1.38	1.40	1.41	1.43	1.44	1.46	1.48
Percent of Gross Revenue			*5.8%*	*6.4%*	*6.9%*	*7.3%*	*7.8%*	*8.2%*	*8.6%*	*9.0%*	*9.3%*	*9.6%*	*9.9%*	*10.2%*	*10.5%*	*10.7%*	*10.9%*	*11.0%*	*11.2%*	*11.3%*	*11.4%*	*11.5%*
Asset Management Fee	*7,500*		*7,500*	*7,500*	*7,500*	*7,500*	*7,500*	*7,500*	*7,500*	*7,500*	*7,500*	*7,500*	*7,500*	*7,500*	*7,500*	*7,500*	*7,500*	*7,500*	*7,500*	*7,500*	*7,500*	*7,500*
Partnership Management Fee	*42,318*		*42,318*	*42,318*	*42,318*	*42,318*	*42,318*	*42,318*	*42,318*	*42,318*	*42,318*	*42,318*	*42,318*	*42,318*	*42,318*	*42,318*	*42,318*	*17,500*	*17,500*	*17,500*	*17,500*	*17,500*
Services paid from Cash Flow			*0*	*0*	*0*	*0*	*0*	*0*	*0*	*0*	*0*	*0*	*0*	*0*	*0*	*0*	*0*	*0*	*0*	*0*	*0*	*0*
Cash Flow prior to Residual Receipts			*8,638*	*15,597*	*22,565*	*29,535*	*36,503*	*43,461*	*50,403*	*57,322*	*64,209*	*71,058*	*77,860*	*84,605*	*91,285*	*97,890*	*104,408*	*135,648*	*141,961*	*148,153*	*154,212*	*160,124*
Deferred Developer Fee	*0*		*0%*	*0%*	*0%*	*0%*	*0%*	*0%*	*0%*	*0%*	*0%*	*0%*	*0%*	*0%*	*0%*	*0%*	*0%*	*25%*	*25%*	*25%*	*25%*	*25%*
			$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ 33,912	$ 35,490	$ 37,038	$ 38,553	$ 40,031
Residual Receipts to Lenders			*8,638*	*15,597*	*22,565*	*29,535*	*36,503*	*43,461*	*50,403*	*57,322*	*64,209*	*71,058*	*77,860*	*84,605*	*91,285*	*97,890*	*104,408*	*101,736*	*106,471*	*111,115*	*115,659*	*120,093*
			100%	*100%*	*100%*	*100%*	*100%*	*100%*	*100%*	*100%*	*100%*	*100%*	*100%*	*100%*	*100%*	*100%*	*100%*	*75%*	*75%*	*75%*	*75%*	*75%*
			8,638	*15,597*	*22,565*	*29,535*	*36,503*	*43,461*	*50,403*	*57,322*	*64,209*	*71,058*	*77,860*	*84,605*	*91,285*	*97,890*	*104,408*	*101,736*	*106,471*	*111,115*	*115,659*	*120,093*
City of San Pablo Purchase Money Note	*885,250*	*25%*	$2,163	$3,906	$5,650	$7,396	$9,141	$10,883	$12,621	$14,354	$16,078	$17,793	$19,497	$21,186	$22,858	$24,512	$26,144	$25,475	$26,661	$27,824	$28,962	$30,072
City of San Pablo Loan	*1,000,000*	*28%*	$2,443	$4,412	$6,383	$8,355	$10,325	$12,294	$14,257	$16,214	$18,163	$20,100	$22,024	$23,932	$25,821	$27,690	$29,533	$28,778	$30,117	$31,431	$32,716	$33,970
Contra Costa County - PLHA	*1,650,000*	*47%*	$4,032	$7,280	$10,532	$13,785	$17,037	$20,284	$23,524	$26,754	$29,968	$33,165	$36,339	$39,488	$42,605	$45,688	$48,730	$47,483	$49,693	$51,860	$53,981	$56,051
	-																					
Cash Flow to Owner			*0*	*0*	*0*	*0*	*0*	*0*	*0*	*0*	*0*	*0*	*0*	*0*	*0*	*0*	*0*	*0*	*0*	*0*	*0*	*0*

Escalation and Vacancy Factors

Income	*2.5%*	*Section 8*	*2.5%*	*Expense*	*3.5%*	AM Fee Escalator	*0.0%*	PM Fee Escalator	*0.0%*

NOVIN DEVELOPMENT

Rumrill Commons - 1820 Rumrill Blvd., San Pablo, CA

Page Notes

Cash Flow Projection

Year			1	2	3	4	5	6	7	8	9	10	11	12	13	14	15	16	17	18	19	20
Calendar			2028	2029	2030	2031	2032	2033	2034	2035	2036	2037	2038	2039	2040	2041	2042	2043	2044	2045	2046	2047
Tenant Payments	2.5%		775,058	794,435	814,296	834,653	855,519	876,907	898,830	921,301	944,333	967,942	992,140	1,016,944	1,042,367	1,068,427	1,095,137	1,122,516	1,150,579	1,179,343	1,208,827	1,239,047
MHSA/Special Needs Tenants	2.5%		0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
MHSA COSR Payments			0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
Section 8 Payments	2.5%		216,804	222,224	227,780	233,474	239,311	245,294	251,426	257,712	264,155	270,758	277,527	284,466	291,577	298,867	306,338	313,997	321,847	329,893	338,140	346,594
Other Income	2.5%		12,000	12,300	12,608	12,923	13,246	13,577	13,916	14,264	14,621	14,986	15,361	15,745	16,139	16,542	16,956	17,380	17,814	18,259	18,716	19,184
Commercial/Childcare Income	*0.0%*		0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
Scheduled Gross Income			1,003,862	1,028,959	1,054,683	1,081,050	1,108,076	1,135,778	1,164,173	1,193,277	1,223,109	1,253,687	1,285,029	1,317,154	1,350,083	1,383,835	1,418,431	1,453,892	1,490,239	1,527,495	1,565,683	1,604,825
Residential Vacancy	5.0%		(39,353)	(40,337)	(41,345)	(42,379)	(43,438)	(44,524)	(45,637)	(46,778)	(47,948)	(49,146)	(50,375)	(51,634)	(52,925)	(54,248)	(55,605)	(56,995)	(58,420)	(59,880)	(61,377)	(62,912)
Section 8 Vacancy	5.0%		(10,840)	(11,111)	(11,389)	(11,674)	(11,966)	(12,265)	(12,571)	(12,886)	(13,208)	(13,538)	(13,876)	(14,223)	(14,579)	(14,943)	(15,317)	(15,700)	(16,092)	(16,495)	(16,907)	(17,330)
MHSA/Special Needs Vacancy	0.0%		0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
Commercial Vacancy	0%		0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
Effective Gross Income			953,669	977,511	1,001,949	1,026,998	1,052,672	1,078,989	1,105,964	1,133,613	1,161,953	1,191,002	1,220,777	1,251,297	1,282,579	1,314,644	1,347,510	1,381,197	1,415,727	1,451,121	1,487,399	1,524,584
Operating Expenses	3.5%		(378,621)	(391,873)	(405,588)	(419,784)	(434,476)	(449,683)	(465,422)	(481,712)	(498,572)	(516,022)	(534,082)	(552,775)	(572,122)	(592,147)	(612,872)	(634,322)	(656,524)	(679,502)	(703,284)	(727,899)
Property Tax (Special Assessments)	2.0%		0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
Services Fee	3.5%		(80,583)	(83,403)	(86,323)	(89,344)	(92,471)	(95,707)	(99,057)	(102,524)	(106,112)	(109,826)	(113,670)	(117,649)	(121,766)	(126,028)	(130,439)	(135,005)	(139,730)	(144,620)	(149,682)	(154,921)
Replacement Reserves	*3.5%*		(20,000)	(20,700)	(21,425)	(22,174)	(22,950)	(23,754)	(24,585)	(25,446)	(26,336)	(27,258)	(28,212)	(29,199)	(30,221)	(31,279)	(32,374)	(33,507)	(34,680)	(35,894)	(37,150)	(38,450)
MHSA Operating Expenses	3.5%		0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
MHSA Resident Services	3.5%		0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
MHSA HCD Fee	0.42%		0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
MHSA Replacement Reserves	3.50%		0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
MHP HCD Fee	0.42%		(26,302)	(26,412)	(26,523)	(26,635)	(26,746)	(26,859)	(26,972)	(27,085)	(27,199)	(27,313)	(27,428)	(27,543)	(27,658)	(27,775)	(27,891)	(28,008)	(28,126)	(28,244)	(28,363)	(28,482)
Net Operating Income			448,163	455,123	462,090	469,061	476,028	482,986	489,928	496,847	503,735	510,583	517,385	524,131	530,811	537,415	543,934	550,355	556,668	562,861	568,920	574,831
Operating Reserves			0	0	0	0	0	0	0	0	0	0	0	0	0	0	0					
Debt Service (Tranche A)			(210,608)	(210,608)	(210,608)	(210,608)	(210,608)	(210,608)	(210,608)	(210,608)	(210,608)	(210,608)	(210,608)	(210,608)	(210,608)	(210,608)	(210,608)	(210,608)	(210,608)	(210,608)	(210,608)	(210,608)
Debt Service (Tranche B)			(179,099)	(179,099)	(179,099)	(179,099)	(179,099)	(179,099)	(179,099)	(179,099)	(179,099)	(179,099)	(179,099)	(179,099)	(179,099)	(179,099)	(179,099)	(179,099)	(179,099)	(179,099)	(179,099)	(179,099)
Debt Service (Other)			0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
Net Available Cash			**58,456**	**65,415**	**72,383**	**79,353**	**86,321**	**93,279**	**100,221**	**107,140**	**114,027**	**120,876**	**127,678**	**134,423**	**141,103**	**147,708**	**154,226**	**160,648**	**166,961**	**173,153**	**179,212**	**185,124**
Debt Coverage Ratio			1.15	1.17	1.19	1.20	1.22	1.24	1.26	1.27	1.29	1.31	1.33	1.34	1.36	1.38	1.40	1.41	1.43	1.44	1.46	1.48
Percent of Gross Revenue			*5.8%*	*6.4%*	*6.9%*	*7.3%*	*7.8%*	*8.2%*	*8.6%*	*9.0%*	*9.3%*	*9.6%*	*9.9%*	*10.2%*	*10.5%*	*10.7%*	*10.9%*	*11.0%*	*11.2%*	*11.3%*	*11.4%*	*11.5%*
Asset Management Fee	*7,500*		*7,500*	*7,500*	*7,500*	*7,500*	*7,500*	*7,500*	*7,500*	*7,500*	*7,500*	*7,500*	*7,500*	*7,500*	*7,500*	*7,500*	*7,500*	*7,500*	*7,500*	*7,500*	*7,500*	*7,500*
Partnership Management Fee	*42,318*		*42,318*	*42,318*	*42,318*	*42,318*	*42,318*	*42,318*	*42,318*	*42,318*	*42,318*	*42,318*	*42,318*	*42,318*	*42,318*	*42,318*	*42,318*	*17,500*	*17,500*	*17,500*	*17,500*	*17,500*
Services paid from Cash Flow			*0*	*0*	*0*	*0*	*0*	*0*	*0*	*0*	*0*	*0*	*0*	*0*	*0*	*0*	*0*	*0*	*0*	*0*	*0*	*0*
Cash Flow prior to Residual Receipts			*8,638*	*15,597*	*22,565*	*29,535*	*36,503*	*43,461*	*50,403*	*57,322*	*64,209*	*71,058*	*77,860*	*84,605*	*91,285*	*97,890*	*104,408*	*135,648*	*141,961*	*148,153*	*154,212*	*160,124*
Deferred Developer Fee	*0*		*0%*	*0%*	*0%*	*0%*	*0%*	*0%*	*0%*	*0%*	*0%*	*0%*	*0%*	*0%*	*0%*	*0%*	*0%*	*25%*	*25%*	*25%*	*25%*	*25%*
			$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ 33,912	$ 35,490	$ 37,038	$ 38,553	$ 40,031
Residual Receipts to Lenders			*8,638*	*15,597*	*22,565*	*29,535*	*36,503*	*43,461*	*50,403*	*57,322*	*64,209*	*71,058*	*77,860*	*84,605*	*91,285*	*97,890*	*104,408*	*101,736*	*106,471*	*111,115*	*115,659*	*120,093*
			100%	*100%*	*100%*	*100%*	*100%*	*100%*	*100%*	*100%*	*100%*	*100%*	*100%*	*100%*	*100%*	*100%*	*100%*	*75%*	*75%*	*75%*	*75%*	*75%*
			8,638	*15,597*	*22,565*	*29,535*	*36,503*	*43,461*	*50,403*	*57,322*	*64,209*	*71,058*	*77,860*	*84,605*	*91,285*	*97,890*	*104,408*	*101,736*	*106,471*	*111,115*	*115,659*	*120,093*
City of San Pablo Purchase Money Note	*885,250*	*25%*	$2,163	$3,906	$5,650	$7,396	$9,141	$10,883	$12,621	$14,354	$16,078	$17,793	$19,497	$21,186	$22,858	$24,512	$26,144	$25,475	$26,661	$27,824	$28,962	$30,072
City of San Pablo Loan	*1,000,000*	*28%*	$2,443	$4,412	$6,383	$8,355	$10,325	$12,294	$14,257	$16,214	$18,163	$20,100	$22,024	$23,932	$25,821	$27,690	$29,533	$28,778	$30,117	$31,431	$32,716	$33,970
Contra Costa County - PLHA	*1,650,000*	*47%*	$4,032	$7,280	$10,532	$13,785	$17,037	$20,284	$23,524	$26,754	$29,968	$33,165	$36,339	$39,488	$42,605	$45,688	$48,730	$47,483	$49,693	$51,860	$53,981	$56,051
	-																					
Cash Flow to Owner			*0*	*0*	*0*	*0*	*0*	*0*	*0*	*0*	*0*	*0*	*0*	*0*	*0*	*0*	*0*	*0*	*0*	*0*	*0*	*0*

Escalation and Vacancy Factors

Income	*2.5%*	*Section 8*	*2.5%*	*Expense*	*3.5%*	AM Fee Escalator	*0.0%*	PM Fee Escalator	*0.0%*

December 11, 2025

County of Contra Costa - Contra Costa Conservation & Development
30 Muir Road
Martinez, CA 94553

RE: San Pablo Avenue Apartments – Application Submission for Measure X Contra Costa County FY 2026/2027 Affordable Housing Program

Dear Kristin Sherk, Christine Louie, and Cathy Remick:

Community HousingWorks (CHW), as the proposed Owner and Developer, is pleased to submit this application for Measure X funding in the amount of $3.5 million to support the development of San Pablo Apartments in El Cerrito, California.

CHW is a San Diego-based nonprofit with 36 years of experience in developing and managing affordable housing that creates lasting impact. With a portfolio of over 4,900 affordable apartments across California and Texas, CHW combines innovative development strategies with a resident-centered approach, empowering families, seniors, and individuals to achieve their aspirations. CHW's national recognition for innovation in sustainability and finance, coupled with its strong financial relationships and partnerships, has enabled us to successfully navigate complex entitlement, political, and financial challenges in the creation of transformative affordable housing projects.

San Pablo Apartments is a new construction, mass timber development that will provide 241 high-quality, affordable apartment homes in a 12-story building. The project will include a mix of 46 one-bedroom, and 193 two-bedroom units, targeting affordability levels of 30% to 70% of Area Median Income (AMI), with two units designated for the on-site managers. The affordability of the development will be secured through a 55-year Regulatory Agreement.

Additionally, CHW is proud to partner with East Bay Regional Center to provide 60 units specifically set aside for individuals with intellectual and developmental disabilities. This partnership exemplifies CHW's commitment to addressing critical housing needs for vulnerable populations and fostering inclusive communities. San Pablo Apartments will also achieve an anticipated GreenPoint Rated Certification as a 100% electric project, aligning with the region's sustainability goals and further enhancing its positive environmental impact.

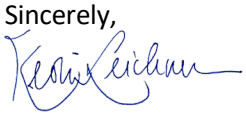
Located at 11965 San Pablo Avenue (APN #513-340-059-7) on a .505-acre underutilized site, San Pablo Apartments represents a pivotal transit-oriented development. This location has long been recognized as crucial for catalyzing development and revitalization in the area, offering convenient access to public transportation, jobs, and community resources.

CHW's mission to create stable homes that foster pride, confidence, and hope aligns seamlessly with the goals of Contra Costa County's NOFA funding. We believe that San Pablo Apartments will not only address the critical housing shortage but also serve as a catalyst for economic and community development in El Cerrito.

We look forward to the opportunity to partner with Contra Costa County on this transformative project. Please feel free to contact Sr. Project Manager, Cynthia Wong at cwong@chworks.org with any questions or for additional details.

Thank you for your consideration.

Sincerely,



Kevin Leichner
Senior Vice President, Housing & Real Estate Development
Community HousingWorks
kleichner@chworks.org

Contra Costa

Help with this page

Contra Costa County:
Kristin Sherk Kristin.Sherk@dcd.cccounty.us (925) 655-2889
Christine Louie Christine.louie@dcd.cccounty.us (925) 655-2888
Cathy Remick Cathy.Remick@dcd.cccounty.us (925) 655-2887

Return to Main Page

Contra Costa County Affordable Housing Program
FY 2026/2027
Application Due by 5PM Thursday, December 11, 2025

Click Here to be directed to the Contra Costa County Developing Affordable Housing webpage for information related to this RFP.
Click Here for useful instructions for how to use this online application.

Section I - All Applicants

A. Applicant Information

Organization: Community HousingWorks
Address: 3111 Camino Del Rio N. STE 800, San Diego, CA 92108
Contact Person: Cynthia Wong Title: Senior Project Manager
Phone: 619-604-9939 E-mail: cwong@chworks.org
SAM/UEI #: (Get a SAM/UEI #)

B. Project Information

Project Name: San Pablo Apartments
Project address or target area: 11965 San Pablo Avenue, El Cerrito, CA 94530
Number of Affordable Units: 239

C. Contra Costa County is seeking proposals for the following in this NOFA

1. Production of Affordable Rental Housing
2. Increasing Affordable Homeownership Opportunities via new construction of housing
3. Preservation of Affordable Housing Stock
4. Permanent Supportive Housing Unit & Special Needs Housing Unit

By selecting one of the 'Project and Funding' option below, and through submittal of this application, you are certifying your proposed project meets one of the eligibility criteria.

Click Here to be directed to the Contra Costa County Developing Affordable Housing webpage for more information related to this RFP.

Project and Funding *check all that apply, then click below to update Application*

1) Is this project an Acquisition? ○ Yes ◉ No

---

2. Type of Work Proposed: (Choose one)
(if Community Land Trust is chosen, Measure X is the only funding source allowed)
☑ New Construction ☐ Rehabilitation
☐ Conversion ☐ Community Land Trust (Measure X Funding Only)

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3. Type of Project: (Choose one)
☑ Permanent Rental Housing ☐ Transitional Housing
☐ First-Time Homebuyer ☐ Permanent Supportive Housing
☐ Community Land Trust ☐ Single Room Occupancy (SRO)

---

4. Primary Target Population Served(Choose one):
☐ Family Housing ☑ General Affordable Housing
☐ Seniors ☐ Persons with Disabilities
☐ Veterans ☐ Homeless
☐ Frail Elderly ☐ Victims of Domestic Violence
☐ Persons with HIV/AIDS ☐ Transitional Aged Youth

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5. Does the project qualify as any of the following?
☐ Difficult to Develop Census Tract
☐ High/Highest Resource Area
☑ Transit Oriented Development

---

6. Funding Requested*:
☐ CDBG ☐ HOME
☑ Measure X
☐ Inclusionary Housing In-lieu Funds (unincorporated County)

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7. Funding Requested From:
☑ Contra Costa County

**At the discretion of the County, funds applied for may be revised to other eligible funding sources included in the NOFA.*

Total Measure X funds requested:	$3,500,000
Total Requested Funds:	$3,500,000
Total Project Cost:	$97,927,015

D. Project Description

Provide a narrative description which fully describes all significant aspects of the project. Narrative should include the need to be addressed, project objectives and major characteristics, manner in which project will alleviate affordable housing needs, and any other relevant information required to adequately evaluate your project. Project description should not exceed three paragraphs.

San Pablo Apartments is a proposed transit-oriented development on a 0.527 acre (22,952 SF) site located at 11965 San Pablo Avenue (APN #513-340-059-7) in El Cerrito, California 94530. The site abuts San Pablo Avenue to the east and the Richmond Greenway Trail as well as a raised BART rail line to the south/southwest. The vacant site was home to a commercial building which was demolished in 2020 prior to the acquisition of the site by Community HousingWorks in October 2024.

San Pablo Apartments will be a new construction, mass timber development with a total of 241 new apartments homes. The single building will be a total of twelve-stories with the first and second floor reserved for 69 parking spaces and community spaces, while the 10 stories above are reserved for apartments and additional community space. The AMI levels at the project are between 30%, 40%, 50%, 60%, and 70%, and two managers' units and will contain a mix of 46 ones, and 193 two - bedroom units. Community HousingWorks is partnering with East Bay Regional Center to provide 60 units set aside for intellectually and developmentally disabled population, further discussed below.
San Pablo Apartments is located on an underutilized site that has long been identified and recognized in the region as crucial for catalyzing development in the area. Community HousingWorks purchased the property from another developer in October of 2024.

Proposed Project Amenities and Services On-Site. Response should not exceed three paragraphs.

Community HousingWorks ("CHW") has obtained a commitment letter from CHW's services department, Achieve, to provide services to support persons with developmental disabilities and their families with the tools needed to achieve lives of quality and satisfaction and build partnerships that result in inclusive communities, addressing El Cerrito's critical shortage of housing for the I/DD population. CHW is a nationally recognized nonprofit organization that develops, rehabilitates, preserves and operates affordable apartment communities in San Diego and throughout California: providing people with stable homes in healthy communities and layers in powerful programs, services, and connections to resources.

Amenities: San Pablo Apartments preliminary plans include an inclusive communal space for all residents throughout the 12-story building. The first story will contain 24 parking spaces, including spaces for electric vehicles and ADA, bike parking, an entry lobby, meeting rooms/offices for service providers and property manager, a 1,150 SF community room with a computer lab as well as miscellaneous systems rooms (electrical, boiler, trash, main, mechanical). Moving to the 2nd story, residents can take advantage of 46 additional parking spaces, multiple storage rooms, and 15,293 SF of space dedicated for maintenance.

Proposed Project Sustainability Features. Response should not exceed three paragraphs.

As a nationally recognized organization in sustainable design and development of affordable housing, CHW has made it a mission to design with energy efficiency in mind. At San Pablo Apartments, 100% electric development, will embrace sustainable technologies as a Greenpoint Rated Gold building with an anticipated GreenPoint score of 110 points. Please refer to the GreenPoint Checklist in attachment I.C. for the anticipated sustainable features. Additionally, the development is envisioned to be designed to meet green building standards and comply with CTCAC minimum energy efficiency standards for new construction. CHW's energy consultant will analyze and provide recommendations to increase sustainability and operating efficiency. The San Pablo Apartments will prioritize energy and water saving investments that benefit both operations and the tenants. The proposed sustainability features in our communities, including San Pablo Apartments, aim to provide healthy living environments for our residents, reduce their susceptibility to chronic illness and to preserve the asset for long-term stewardship. San Pablo Apartment is located within ½ mile of the El Cerrito del Norte Bay Area Rapid Transit (BART) Station, a regional intermodal transit center. The project site located on San Pablo Avenue is paralleled by the Ohlone Greenway, a 5.2-mile-long regional multi-use path that runs beneath the elevated BART trackway and connects El Cerrito with other cities which will allow residents to access the Bay Area via multimodal opportunities.

For new construction projects does any of the following apply to your project?

Will your project score higher than 110 points (Gold Standard) on the Build it Green - GreenPoint Rated Checklist or at the Gold or above level for Leadership in Energy and Environmental Design (LEED)?

(●) Yes ( ) No

If yes, what is your anticipated score? 110

Will your project score between 80-109 points (Silver standard) on the Build it Green - GreenPoint Rated Checklist or at the Silver level standard for LEED?

( ) Yes (●) No

If yes, what is your anticipated score?

Attach verification of the GreenPoint Rated Checklist as Attachment I.C.

D. Self-Scoring Worksheet - Contra Costa County Funds Only

Applicants are required to complete and submit a self-score worksheet summarized below. Points are awarded for exceeding, rather than meeting, the threshold requirements for the category. Applicants should not assume that their self-score will be the actual score that will be achieved.
In all cases, points are awarded for exceeding, rather than meeting, the threshold requirements for the category.

Refer to FY 2026/2027 Affordable Housing Program Policies and Procedures Section 5 for more information on Application Scoring Criteria.

Criterion	Maximum Points			
	Rental	***Ownership***	***Comm Land Trust***	***Self Score***

I. Project Readiness	**90**	**50**	**50**	
Award of State 2025 HCD SuperNOFA/AHSC Funds	20	N/A	N/A	0
Competitive State Resources	20	N/A	N/A	20
Funding Commitments - Non County Financing	20	20	20	20
Discretionary Land Use Approvals/Ministerial Planning Approval	10	10	10	5
Environmental Review Clearance/Approval	10	10	10	5
Leveraging/Match Funding	10	10	10	10
II. Developer Experience and Capacity -	**39**	**29**	**35**	
Developer Experience Exceeds Minimum	14	14	10	14
Strength of the Development Team	10	10	10	10
Developer Financial Strength	5	5	5	5
Strength of Property Management Team	10	N/A	10	10
III. Project Location -	**25**	**25**	**25**	
Unincorporated Address	5	5	5	0
Unincorporated Address - High Resource Area	5	5	5	0
Geographic Equity	5	5	5	5
Proximity to Public Transit	5	5	5	5
Proximity to Grocery, Farmers' Market, or Healthcare	5	5	5	5
IV. Project Targeting and Characteristics -	**35**	**20**	**20**	
Energy Efficiency/Green Building	5	5	5	5
Income Targeting Exceeds Minimum	15	15	15	0
Homeless - New Permanent Supportive Housing Units	10	N/A	N/A	0
Units for People with Special Needs	5	N/A	N/A	5
Penalty for Nonperforming Previously Funded Projects	-10	-10	-10	0
Total Possible Points	**189 pts**	**124 pts**	**130 pts**	124

E. Project Implementation Schedule

Provide the proposed project implementation schedule, including major milestones (e.g., property acquisition, start and completion of construction or rehabilitation, relocation, procurement, occupancy, commitment of remaining funding sources, etc.).
Note: All funds for this project must be secured by June 30, 2027 and construction must begin no later than June 30, 2028 to be eligible for FY 2026/2027 HOME or CDBG funds.

	Have you obtained complete approvals for the following?	Date Obtained/Expected
Archeological Reports Completed	Not Started	N/A
Design Approvals	Underway	April 2026
Land Use Entitlements	Underway	April 2026
Building Permit	Underway	November 2026

Attach all completed items approvals as listed above as Attachment I.A.

Narrative regarding whether or not discretionary approvals are required for planning or building permits:

Discretionary approvals are required by the City of El Cerrito. The project is required to go through a Design Review, to be approved by the Design Review Board.

Expected Construction Start Date: 11/20/2026

Expected Construction End Date: 03/01/2027

Expected Occupancy Date: 03/01/2027

Expected Perm Close Conversion Date: 06/01/2027

Approximate date funds will be required: 11/16/2026
Why funds are needed by this date:

Construction funds are required at loan closing prior to construction start.

Proposed Measure X Loan Type: Construction

F. Local Support

Describe your efforts to generate local support for this project, including contacts with local government officials, public agencies, neighborhood organizations, etc. At a minimum, demonstrate the project has the support of the local jurisdiction where the project is located (financial support is encouraged but not required). Response should not exceed three paragraphs. Provide evidence of support as Attachment I.B.

CHW previously submitted this project as a 154 unit development under SB 35, and held a community meeting to garner local support. There were no attendees due to the surrounding areas being mostly commercial sites. Since then, we have redesigned the project to 241 total units and CHW has created a community engagement plan to continue the outreach process. CHW has also been working diligently with the city for support of this project, as well as partnering with the East Bay Regional Center to support units for individuals with special needs. See attached support letters by local agencies and organizations.

Section 2 - Federal Funds (HOME & CDBG) Requirements

Not required for this application

Section 3 - Local Funds (Measure X, Inclusionary In-Lieu) Requirements

A. California Environmental Quality Act (CEQA)

Has the jurisdiction where your project is located completed its CEQA review?
Currently Underway

Upload the following documents as Attachment III.A as applicable:

- Notice of Exemption
- Notice of Determination
- Initial Study
- Negative Declaration
- Mitigated Negative Declaration
- Environmental Impact Report

When will the jurisdiction initiate CEQA?
As soon as all initial reports are received and a design review application has been submitted, which is currently underway as evidenced by the email provided by the city.

B. State Prevailing Wage

Some affordable housing funding sources trigger state prevailing wage and require payment of state prevailing wage.
Will your project trigger the payment of State of California Prevailing Wage?
To Be Determined

C. Relocation

If you are proposing a project that includes acquisition and/or rehabilitation, by submitting this application for funds, you are subject to the California Relocation Assistance Act (CA Govt Code 7260.7). As of the date of this application, you are negotiating for local funds, bound by both state and local laws and requirements. All commercial and residential tenants in your project must be immediately notified of potential displacement. Attach a copy of the General Information Notice and tenant rent roll (one copy only) as Attachment II.C.

See FY 2026/27 Affordable Housing Program Policies & Procedures for more information on Relocation requirements.

Is relocation triggered by this project?
No
Why or why not: Vacant property
Do you have a relocation consultant consultant for this project?
No

The name of the consultant is: N/A

D. County Procurement Requirements

Have you chosen a general/prime contractor for your project?
Yes
When entering into contract (construction or non-construction), the project must comply with County procurement requirements. At a minimum, prior written consent will be required before entering into any subcontracts for your project.

Name of the Contractor: oWOW

Describe the process for which you completed a contract with your general contractor
Negotiated
Describe the process for which you completed a contract with for your general/prime contractor:
This development is a mass timber project where the residential units are structural components that are produced in an offsite factory. CHW has negotiated a development agreement with oWOW, as they are a mass timber company that is vertically integrated with their own subcontractors that CHW has vetted.

E. Lead-Based Paint Remediation

If your project involves demolition of or rehabilitation work on a building constructed prior to 1978, you will need to complete and implement a lead-based paint plan.

See FY 2026/27 Affordable Housing Program Policies & Procedures for more information on Procurement requirements.
Does your project involve the demolition of a building that was constructed prior to 1978?
No
Does your project involve the rehabilitation of a building that was constructed prior to 1978?
No

Describe how you will manage the project to ensure compliance with the regulations:
N/A

F. Long-Term Affordability

All projects are subject to use and occupancy requirement for up to 55 years. This includes affordable requirements, and possibly, specific target populations.

Does your project anticipate at least 55 years of affordability restrictions?
Yes

Explain why not:
N/A

Describe how you will manage the project to ensure compliance with the regulations:
Community HousingWorks (CHW) brings 36 years of extensive experience in affordable housing development, With 5,185 rental apartments operating in 54 communities statewide as of November 2025, and with 75 apartments currently in construction and another 2,623 apartments in predevelopment, CHW proudly serves more than 12,000 residents each year. San Pablo Avenue Apartments will be managed by a third-party professional property management agent. The property manager will have extensive experience managing affordable properties. CHW's Asset Management Department also provides oversight, ensuring properties meet performance and compliance standards. The day-to-day management and maintenance of San Pablo Avenue Apartments will be handled by a dedicated Community Manager under the property manager's direction.

CHW's Asset Management Department will support the property manager's efforts through regular monitoring, including monthly financial report reviews, to ensure compliance with regulatory requirements and timely fulfillment of all reporting obligations. Additionally, CHW's Asset Manager will conduct biannual comprehensive inspections of the property and hold monthly meetings with the Community Manager and/or Regional Portfolio Manager to review operations.

Affordability restrictions will be upheld through a 55-year Regulatory Agreement. To ensure the long-term sustainability of the affordable units, CHW will collaborate with the property management company to enhance the preliminary management and operations plan. This partnership between CHW and property manager will reflect our shared commitment to delivering high-quality affordable housing and maintaining compliance with all regulatory requirements for the full duration of the affordability period. By leveraging CHW's extensive experience and the management company's expertise, we are confident that the San Pablo Avenue Apartments will provide lasting benefits to residents and the broader community while meeting all regulatory obligations over the 55-year affordability term.

Section 4 - Site Information

A. Project Location

Enter the number of site addresses for this project - 1

Street Address	City	Zip	Parcel Number	Census Tract
11965 San Pablo Avenue	El Cerrito	94530	513-340-059-7	36084-06-013-3860

Include location map, parcel map, and site photographs with each site clearly identified as **Attachment IV.A.**

Include site plan elevations as **Attachment IV.B** and Architectural Renderings as **Attachment IV.C.**

Is the site in an unincorporated community?
No

B. Site Control

Site control at the time of the application submittal is required and the applicable evidence of site control must be included in the submittal. Indicate the level of site control currently held by the applicant.

- ☐ Fee simple title (full control)
- ☑ Executed Purchase Agreement
- ☐ Executed Ground Lease; lease period:
- ☐ Option; Type of option: Option Period:
- ☐ Other:

Include evidence of site control as **Attachment IV.D.**

C. Project and Site Information

1. Total number of proposed units: 241

2. Site size (acres): .503

Proposed density (units/acre): 479

3. Current Site Use (check as many as applicable):

- ☐ Residential: Number of Units: ○ Vacant ○ Occupied
- ☐ Commercial: ○ Vacant ○ Occupied --- Number of Buildings: Total Square Ft
- ☐ Industrial: ○ Vacant ○ Occupied --- Number of Buildings: Total Square Ft
- ☐ Parking Lot: ○ In Use ○ Not in Use --- Number of Parking Spaces:
- ☑ Vacant Lot --- Describe any prior known use:

Provide the age of any structures currently located on site: N/A

Describe the historic and/or archeological significance (if any) of the site and any existing structures:

N/A

4. Proposed Site Use/Proposed Project:

1. Rehab projects - Please review the attached Contra Costa County Multi Family Rehabilitation Standards that will be required if awarded HOME or CDBG funds. Submit a third party replacement cost analysis in which the life-cycle and cost of major building systems is estimated and amortized over the number of units and years. For rehab projects, include a third-party physical needs assessment or capital needs assessment as Attachment IV.E.

Total new square foot of site location(s)	.503 acres
Total new square footage of all project structures	219,893 SF
Total new gross residential square footage	194,195 SF
Total square footage of all residential units	152,985 SF
Total gross commercial square footage	0
Total parking structure square footage	25,698 SF
Total parking spaces	70
Open uncovered parking spaces	0
Covered parking spaces	0
Structured parking spaces	70
Other parking spaces, type	0

5. Specify the flood hazard zone designation that your project is located in: Zone X
(Flood Zone Letter Designation, e.g. A, B, C, V). Flood Plain information is available at the FEMA Map Center.

FEMA Map Date: 9/30/2015

FEMA Community Panel Number: 06013C0237G

FEMA Map Page Number: 0237

The County's policy is to not fund a proposed new construction housing project, if it is one of the below flood plain zones. Contra Costa County contains various Special Flood Hazard Area (SFHA), also known as 100-year flood zones. SFHAs are areas where the National Flood Insurance Program's (NFIP's) floodplain management regulations must be enforced and the area where the mandatory purchase of flood insurance applies. The SFHAs includes Zones A, AO, AH, A1-30, AE, A99, AR, AR/A1-30, AR/AE, AR/AO, AR/AH, AR/A, VO, V1-30, VE, and V.

For acquisition and/or rehabilitation housing project, federal assistance may be used for projects with any building, including residential buildings, in SFHA designated by FEMA if:

1. The County is participating in the National Flood Insurance Program;
2. Flood insurance is obtained by the property owner as a condition of approval for using federal funds; and
3. The County is responsible for ensuring flood insurance is obtained and maintained for the life of the building and at a minimum is required to be in the amount of the federal funds the County provided to the project. (Note: The County will require a document to be recorded on title to reflect this requirement, which may adversely affect future sale of the property.)

6. Proximity to Public Transit:

☑ The site is within 1/2 mile of multiple bus lines with a frequency of service interval of 30 minutes or less during peak hours, a ferry terminal station, and/or a Amtrak/BART station.

Provide details of public transit in vicinity of proposed project:

7. Proximity to Grocery, Farmers' Market or Healthcare:

☑ The site is located within 1 mile of a full-service grocery store (where staples, fresh meat, and produce are sold) or farmer's market.

Name and address of full-service grocery store: Grocery Outlet - 12010 San Pablo Avenue, Richmond, CA 94805
Location/Address of farmer's market: Fresh Approach Mobile Farmer

☑ The site is located within 1 mile of a qualifying medical clinic (provides primary care services regardless of one's ability to pay), healthcare facility, or pharmacy.
Name/Address of qualifying medical clinic:
Name/Address of healthcare facility:
Name/Address of pharmacy: CVS 4500 Macdonald Ave, Richmond, CA 94805 ; Walgreens 11565 San Pablo Ave, El Cerrito, CA 94530

8. Geographic Equity:

☑ The site is located within the "Extreme Displacement" category of the Urban Displacement Project's California Estimate Displacement Risk Model (using 0% - 50% AMI map layer- see key on the right side of the map and select 0-50% AMI layer).

☐ The site is located within the "High Displacement" category of the Urban Displacement Project's California Estimate Displacement Risk Model (using 0% - 50% AMI map layer- see key on the right side of the map and select 0-50% AMI layer).

☐ The site is located within the "Elevated Displacement" category of the Urban Displacement Project's California Estimate Displacement Risk Model (using 0% - 50% AMI map layer- see key on the right side of the map and select 0-50% AMI layer).

Provide census tract number and upload as Attachment IV.C of the Urban Displacement California Estimated Displacement Risk Model Map category with the property clearly identified by using This Map

D. Planning/Environmental Information

Project approval requirements and status:

Action	Required?	Date Approved	Estimated Approval Date
General Plan Amendment	No	N/A	N/A
Rezoning	No	N/A	N/A

Tentative Subdivision Map Approval	No	N/A	N/A
Final Map Approval	No	N/A	N/A
Use Permit	No	N/A	N/A
Other: Design Approval	Yes	IP	April 2026

Section 5 - Applicant and Development Team Qualifications

A. Applicant

1. Type of Applicant Non-Profit

2. Describe the anticipated ownership structure for the project (e.g., subsidiary non-profit), limited partnership, limited liability corporation). Identify all participating entities, their specific role, and financial interest in the project.

On September 30, 2024, San Pablo Avenue Development Holding Company, LLC (San Pablo Holding), a wholly owned affiliate of Community HousingWorks, a California nonprofit corporation, (CHW) purchased 11965 San Pablo Avenue, El Cerrito from a private party. The acquisition of the parcel is evidenced by the Grant Deed included in this application (see Tab IV. D – Site Control).

Community HousingWorks, a California nonprofit corporation (CHW), the applicant, sponsor and developer, has site control of the Project, by virtue of the fact that the Project owner San Pablo Avenue Development Holding Company, LLC (San Pablo Holding) is a wholly-controlled entity of CHW. This is further explained below:

• The sole member/manager of San Pablo Holding is Esperanza Housing and Community Development Corporation (Esperanza).
• Esperanza is a wholly-controlled affiliate of CHW.
• Therefore, CHW is the ultimate controlling entity of San Pablo Holding.

San Pablo Avenue Housing Associates, L.P. (Partnership) will acquire the property at construction loan closing. A Purchase and Sales Agreement (PSA) between the current owner of the site (San Pablo Avenue Development Holding Company, LLC) as seller and the ultimate borrower of the County funds, San Pablo Avenue Housing Associates, L.P., who is the buyer, has been furnished as part of this application.

The General Partner of the Partnership will be CHW San Pablo Avenue, LLC (LLC). The Sole Member/Manager of the LLC is Community HousingWorks who will be responsible for fulfilling the duties and applying for and securing the annual property tax exemption for the Partnership. Esperanza, the initial limited partner of the Partnership entity structure will be replaced by a tax credit investor limited partner at the time of the construction loan closing (tax credit syndication).

Name of Proposed ownership entity: San Pablo Avenue Housing Associates, L.P.

Has this entity been established? ◉ Yes ○ No

Date Established: 4/29/24. Provide copy of articles of incorporation, signed partnership agreement, memorandum of understanding, or other appropriate documentation as **Attachment V.A.**

Indicate what steps need to be taken to create ownership entity together with anticipated time line.

N/A

3. Describe the lead applicant/owner's experience in affordable housing development, property management, and other areas relevant to the proposed project.

Founded in 1988, Community HousingWorks is an award-winning, internationally recognized 501(c)(3) nonprofit organization that develops, rehabilitates, preserves, and operates affordable apartment communities in California and Texas. In addition to providing working families and seniors with stable homes in healthy communities, Community HousingWorks layers in powerful programs, services, and connections to resources. These tools help people attain financial stability, improve their health and overall well-being, and set school-age children up for success in the classroom and beyond. Recognized multiple years by Affordable Housing Finance magazine as one of top 50 affordable housing developers in the nation, Community HousingWorks owns over 5,185 apartments in 54 communities, serving over 12,000 working families, children, and seniors, with a pipeline of more than 2,600 new apartments. Community HousingWorks is an “exemplary” ranked member of the national NeighborWorks Network®, an award-winning affiliate of UnidosUS, and a member of the prestigious Housing Partnership Network.

To learn more, visit https://chworks.org. We Build Futures.

4. Enter the number of organizations that are applying for the project: 1
If there is more than one organization, Applicant #1 below is the lead applicant.

Please indicate if you are applying as an 'emerging developer' ○ Yes ◉ No

Project Staffing Chart for Applicant #1

Project Staff	Name	Role in other current or planned developments	Years of Relevant Experience	Role with proposed project
Project Manager	Cynthia Wong	Senior Project Manager	6	Project Lead
Director of Real Estate Development	Kevin Leichner	Senior Vice President, Housing & Real Estate Development	26	Authorized signatory, oversees project lead
Executive Director or President	Sean Spears	CEO	35	CEO, oversees department, receives project updates
Asset Manager	Rafael Olivo	Senior Asset Manager	20	Asset manager

Controller/CFO/Accounting Manager	Brian Kay	CFO	29	CFO

5. Organization Track Record/Experience
Number of years applicant #1 developing and operating affordable housing projects in CA: 36
Number of completed projects applicant #1 similar to the one proposed: 20

6. List the five most recent affordable housing projects developed by lead applicant #1: Include location, number of units, type of project, year occupied, and appropriate reference with email address:

Project Name	Address or Parcel #	# of Units	Type of Project	Year Occupied	Reference Name	Email Address
Puesta Del Sol	2601 Ulric Street, San Diego, CA 92111	59	Affordable, senior	2023	Jennifer Kreutter	jenniferk@sdhc.org
Las Haciendas	28111 Colorado Avenue, Temecula, CA 92590	77	Affordable, family	2024	Haide Urias	haide.urias@temeculaca.gov
Kimball Highland Master Plan	1221 D Avenue & 605 E 14th Street, National City. 9195	145	TOD, affordable, family, senior	2023	Carlos Aguirre	caguirre@nationalcityca.gov
Amanacer	2645 Ulric Street, San Diego, CA 92111	96	Affordable, family	2023	Jennifer Kreutter	jenniferk@sdhc.org
Salvator	880 Arden Way, Sacramento	120	Affordable, TOD	2023	Christine Weichert	cweichert@shra.org

7. Please upload the following for your organization, as required. Attachment V.B

- All applicants (projects with multiple organizations applying must provide the following for each organization):
  - List of current agency officers and Board of Directors (including name, address, email, occupation or affiliation, principal officers)
  - Most recent audited financial statement for current, interim, and previous years, including management letter(s). If there are no audited financial statements, an explanation is required. Evidence that the developer is financially sound and will be able to sustain the costs of effectively following through with the current application proposal is required.
    - The lead applicant must provide a non-consolidated financial statement. If there is none, an explanation of why is required.
  - Current year operating budget (for public agencies, operating budget should reflect the appropriate Department or specific program budget)
- All applicants except cities and local government agencies:
  - Agency Articles of Incorporation and By-Laws.
- Non-profit applicants only - Nonprofit status papers, including evidence of state and/or federal certification.

B. Development Team Qualifications

List additional key members of the proposed development team, in addition to the applicant, and briefly describe their role and relevant experience (e.g., architect, construction manager, construction firm, financial consultant, relocation consultant, resident supportive services provider, etc.). Provide letters of preliminary commitment or interest (if available) as **Attachment V.E**.

Role	Organization Name	Staff Contact	Years of Relevant Experience	Currently Under Contract for proposed project?
Architect	oWOW	Mike Baker	16	Yes
Financial Consultant	CHPC	Michelle Coulter	15	Yes
Environmental Consultant	Essel Environmental	Ron Packard	10	Yes
General Contractor	oWOW	Danny Heber	10	Yes
Legal Counsel	Gubb & Barshay	Nicole Kline	22	Yes
Relocation Consultant	N/A	N/A	N/A	Choose
Prevailing Wage Consultant	TBD	TBD	TBD	Choose
Property Management	TBD	TBD	TBD	Choose
Lead Services Provider	Community HousingWorks	Alexis Johnson	8	Yes

Section 6 - Rental Housing Projects (New Construction and Rehab)

A. Unit Mix and Affordability

1. Total number of units: 239
2. Total number of affordable housing units (less than 80% AMI): 239
3. Total number of County-Assisted Units: 35
4. Number of Approved Project-Based Vouchers: 0

The HOME Maximum Project Subsidy for rental units in Contra Costa County are required to be used to calculate number of County-Assisted Units for all funding as follows:

Unit Size	Maximum Subsidy/Unit (Effective February 13, 2024)
0-Bedroom/Efficiency	$181,488
1-Bedroom	$208,049
2-Bedroom/	$252,994
3-Bedroom/	$327,293
4-Bedroom/	$359,263

For example, if the proposed project (all 1-bedroom units) is requesting $1,000,000 in CDBG funds and $1,000,000 Measure X funds, then the minimum number of CDBG-Assisted units is 6, minimum number of Measure X-Assisted units is 6 for a total of 12 County-Assisted units. (Rounding up for any fractional amount is required.)

5. Complete the following table listing the unit mix for the entire proposed project:
Enter the number of lines needed: - 6

# of Bedrooms	# of Bathrooms	Total # of Units	Per Unit Sq. Ft.	Affordability Level	Measure-X-Assisted Units	Total County Assisted Units
1	1	24	494	21% - 30%	8	8
1	1	22	494	61% - 70%	6	6
2	1	56	682	31% - 40%	8	8
2	1	57	682	41% - 50%	7	7
2	1	38	682	51% - 60%	6	6
2	1	42	682	61% - 70%	0	0
Total: 432	239	239	154350		35	35

6. Complete the following table listing all units in the project by bedroom count, affordability and rent. The utility allowance may be determined by either (1) using the HUD Utility Schedule Model, or (2) determining the allowance based upon the specific utilities used at the project. The 2025 HOME Final Rule eliminates the requirement of HOME funded projects not using the local Public Housing Authority (PHA) utility allowance. Projects applying for HOME funds in FY 2026/27 are permitted to use the PHA utility allowance.

CDBG-assisted and Measure X-assisted are still permitted to use the utility allowance established by the local PHA. Attachment VI.A.

Approach you used to determine the utility allowance:
○ HUD Utility Schedule Model ○ Specific Utilities Used at Project ○ Other Analysis
◉ PHA Utility Calculation

Enter the number of lines needed: - 6

# of Bedrooms	# of Units	Affordable Level	Per Unit Gross Rent	Per Unit Utility Allowance	Per Unit Net Rent	Approved Rent or Operating Subsidy*
1	24	21%- - 30%	$898	$104	$794	$0
1	22	61%- - 70%	$2,097	$104	$1,993	$0
2	56	31%- - 40%	$1,438	$144	$1,294	$0
2	57	41%- - 50%	$1,797	$144	$1,653	$0
2	38	51%- - 60%	$2,157	$144	$2,013	$0
2	42	61%- - 70%	$2,517	$144	$2,373	$0
Totals: 432	239		$438,323	$32,576	$405,747	$0

**Do not assume Section 8 project-based rental assistance unless the County Housing Authority has previously made an award for the proposed project.*

B. Project Budget and Financial Information

Projects that receive ann allocation of funding from the County and are applying for Multifamily Housing revenue Bonds from the California Debt Limit Allocation Committee for either construction or permanent funding, must contact DCD bond administration staff to discuss the County's role as bond issuer.

1. If applying for tax credits, what type?

☐ 4% - State Credits
☑ 4% - Federal Credits

- Anticipated tax credit score: 119 and anticipated tie breaker %: 308

Expected CDLAC Application Due Date: 05/19/2026
Expected TCAC Application Due Date: 05/19/2026

☐ 9%

- Anticipated tax credit score: and anticipated tie breaker %:

☐ Hybrid

- Anticipated tie breaker score:

☐ N/A - will not be applying for tax credits

2. Competitiveness for State Affordable Housing Resources
Describe how your project is strategically positioned to successfully compete for State of CA funding resources, including from the CA Debt Limit Allocation

Committee and Department of Housing and Community Development.

Community HousingWorks (CHW), a seasoned developer and long-term owner of affordable housing throughout California, is proud to spearhead the development of San Pablo Avenue Apartments. CHW is confident in its ability to secure the necessary funding and complete the critical steps required to bring this transformative project to fruition. The financial structure for the project has been thoughtfully designed to ensure a clear and achievable path forward. CHW's strong partnerships with private lenders and equity providers guarantee competitive debt and equity pricing, offering the County confidence that these funding sources will close successfully. Both CHW and the City are committed to delivering and completing the project within three years, per the grant guidelines, further solidifying its feasibility and readiness. The County's contribution through this application represents the final piece of gap financing required before the project can apply for tax credits. San Pablo Avenue Apartments, a 241-unit development, is uniquely positioned to compete successfully for 4% tax credits. This provides a significant advantage, as the project's high tie-breaker score which is achieved through its creative financing and efficient use of resources which positions it competitively in the funding pipeline. CHW plans to submit for the last 4% tax credit round in 2026, with a target application date of May 2026. San Pablo Avenue Apartments has already taken significant steps to meet program guidelines and objectives as outlined in the application. CHW also takes innovative approaches to closing financing gaps such as the leasehold that is shown as a construction and permanent source. A ground lease is entered into by our development partner, oWOW, with the site owner, San Pablo Housing Associates, L.P., for a portion of the land. The total land value is $4,000,000, with $1,500,000 being paid at construction close, and $2,500,000 being held as a 99-year ground lease. Please see the Option Agreement as the commitment. To add on to financing approaches, we are also using Net Operating Income from lease up as a permanent financing source. Using this as a source is more affordable than additional debt.

CHW is steadfast in its commitment to ensuring that the development secures all necessary financing by August 2026, with construction commencing by the first quarter of 2027. This proactive approach underscores CHW's dedication to transforming this underutilized site into a vibrant, affordable housing community that serves the needs of the region. CHW is excited to work collaboratively with the County to bring this impactful project to life, ensuring housing for those most in need while fulfilling the shared vision of creating a more inclusive and equitable Bay Area.

3. Award of State HCD SuperNOFA and/or AHSC funds in 2025

Did your project receive SuperNOFA and/or AHSC funds from the State in 2025? ○ Yes ◉ No
If yes, upload a copy of the award letter as Attachment VI.A or VI.B

4. Proposed Permanent Funding Sources

Please share all sources of funding to be applied for, pending financing (applied for but not yet notified of award), and committed financing for your project.

Enter the number of lines needed for Financing to be Applied for : 2

Funding Type	Funding Program/Lender	Amount	Application Due Date	Anticipated Award Date
4% Tax Credits - Federal	TCAC	$40,423,155	5/2026	TBD
4% Tax Credits/Bonds - State	TCAC	$2,867,093	5/2026	TBD

Enter the number of lines needed for Pending Financing (applied for but not awarded): 4

Funding Type	Funding Program/Lender	Amount	Anticipated Due Date
Other	Measure X/County	$3,500,000	12/11/25
Choose			
Choose			
Choose			

Enter the number of lines needed for Committed Financing: 5

Funding Type	Funding Program/Lender	Amount	Commitment/ Award Date
Other	Leasehold/Owner	$2,500,000	12/11/25
Other	GP Loan Note/Owner	$280,000	12/11/25
Other	Deferred Developer Fee	$8,967,631	12/11/25
Other	NOI Residual from Lease Up/Owner	$960,677	12/11/25
Other	Private Loan/Cal Bank and Trust	$41,660,819	12/11/25

Upload all commitment letters for approved financing as Attachment VI.B

5. Attach project financials developed by your financial consultant, including construction period development budget, permanent sources and uses, operating pro-forma, and cash flow analysis for at least a 20-year period. Rent revenue estimates must include a breakdown of rents by bedroom size and income affordability levels. Upload project construction budget, including detailed line item backup as **Attachment VI.C.** Upload project pro forma, including detailed line item backup as **Attachment VI.D.** Upload project cash flow analysis as **Attachment VI.E.**

It is required to clearly identify the specific proposed use of County funds being requested in this application.

Section 7 - First-Time Homebuyer Projects (Not eligible for In-Lieu Funding)

Not required for this application

Section 8 - Community Land Trust (Measure X only)

11/12/2025

Mr. Kevin Leichner, SVP
Housing & Real Estate Development
Community HousingWorks
3111 Camino del Rio North, 8th Floor
San Diego, CA 92108
VIA EMAIL: kleichner@chworks.org

SUBJECT: 100% Affordable 241-Unit Affordable Housing Development
11965 San Pablo Avenue, El Cerrito CA 94530 – San Pablo Avenue Apartments

Dear Mr. Leichner,

On behalf of the City of El Cerrito, I am pleased to express our support for the proposed development of San Pablo Avenue Apartments (Project) with Community HousingWorks. This transformative Project includes 241 affordable housing units between 30% -70% AMI. The project is located less than a half mile from the El Cerrito del Norte BART Station transportation hub, with easy access and connectivity to the station and other resources via San Pablo Avenue and the Ohlone Greenway.

The proposed San Pablo Avenue Apartments aligns with the City of El Cerrito's goals of promoting equitable housing opportunities and fostering sustainable, transit-oriented growth. This Project is a crucial step toward addressing the urgent need for affordable housing in our community as reflected in El Cerrito's policies adopted by the City Council, including the San Pablo Avenue Specific Plan, Affordable Housing Strategy, 6th Cycle Housing Element, and our recently updated Climate Action Plan. By revitalizing an underutilized property, this Project will provide much-needed housing and create an inclusive community that encourages both independence and engagement among its residents for households in Contra Costa County.

In closing, we support this Project and urge all stakeholders to recognize its potential to positively impact residents, contribute to the environment, and enhance the broader community. We look forward to witnessing the transformative outcomes this Project will deliver.

If you have any questions, please feel free to reach Aissia Ashoori at aashoori@ci.el-cerrito.ca.us or 510-215-4361.

Thank you,

Signed by:
F4F0E704368B14A5...

Melanie Mintz
Community Development Director

Certificate Of Completion

Envelope Id: 3C7A53D2-39BC-4D89-A89F-0DB7D4970404 Status: Completed

Subject: Here is your signed document: Pages from I.B Evidence of Local Support_Community Housing Works 11965

Source Envelope:

Document Pages: 1 Signatures: 1 Envelope Originator:

Certificate Pages: 5 Initials: 0 Melanie Mintz

AutoNav: Disabled 10890 San Pablo Ave

EnvelopeId Stamping: Disabled El Cerrito, CA 94530

Time Zone: (UTC-08:00) Pacific Time (US & Canada) mmintz@ci.el-cerrito.ca.us

IP Address: 66.122.109.130

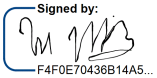
Record Tracking

Status: Original Holder: Melanie Mintz Location: DocuSign

12/1/2025 11:27:51 AM mmintz@ci.el-cerrito.ca.us

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Signer Events	Signature	Timestamp
Melanie Mintz mmintz@ci.el-cerrito.ca.us Community Development Director Security Level: Email, Account Authentication (None)	Signed by:  F4F0E70436B14A5... Signature Adoption: Drawn on Device Using IP Address: 66.122.109.130	Sent: 12/1/2025 11:28:25 AM Viewed: 12/1/2025 11:28:29 AM Signed: 12/1/2025 11:30:00 AM Freeform Signing

Electronic Record and Signature Disclosure:
Accepted: 3/16/2023 5:04:25 PM
ID: aa8ea108-fca5-4efd-8612-62963dcf1764

In Person Signer Events	Signature	Timestamp

Editor Delivery Events	Status	Timestamp

Agent Delivery Events	Status	Timestamp

Intermediary Delivery Events	Status	Timestamp

Certified Delivery Events	Status	Timestamp

Carbon Copy Events	Status	Timestamp
cwong@chworks.org Security Level: Email, Account Authentication (None)	COPIED	Sent: 12/1/2025 11:30:01 AM Viewed: 12/1/2025 11:30:25 AM

Electronic Record and Signature Disclosure:
Not Offered via Docusign

Aissia Ashoori aashoori@elcerrito.gov Program Manager City of El Cerrito Security Level: Email, Account Authentication (None)	COPIED	Sent: 12/1/2025 11:30:01 AM Viewed: 12/1/2025 11:40:07 AM

Electronic Record and Signature Disclosure:
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Witness Events	Signature	Timestamp

Notary Events	Signature	Timestamp

Envelope Summary Events	Status	Timestamps
Envelope Sent	Hashed/Encrypted	12/1/2025 11:28:25 AM
Certified Delivered	Security Checked	12/1/2025 11:28:29 AM
Signing Complete	Security Checked	12/1/2025 11:30:00 AM
Completed	Security Checked	12/1/2025 11:30:01 AM

Payment Events	Status	Timestamps

Electronic Record and Signature Disclosure

ELECTRONIC RECORD AND SIGNATURE DISCLOSURE

From time to time, City of El Cerrito (we, us or Company) may be required by law to provide to you certain written notices or disclosures. Described below are the terms and conditions for providing to you such notices and disclosures electronically through the DocuSign system. Please read the information below carefully and thoroughly, and if you can access this information electronically to your satisfaction and agree to this Electronic Record and Signature Disclosure (ERSD), please confirm your agreement by selecting the check-box next to 'I agree to use electronic records and signatures' before clicking 'CONTINUE' within the DocuSign system.

Getting paper copies

At any time, you may request from us a paper copy of any record provided or made available electronically to you by us. You will have the ability to download and print documents we send to you through the DocuSign system during and immediately after the signing session and, if you elect to create a DocuSign account, you may access the documents for a limited period of time (usually 30 days) after such documents are first sent to you. After such time, if you wish for us to send you paper copies of any such documents from our office to you, you will be charged a $0.10 per-page fee. You may request delivery of such paper copies from us by following the procedure described below.

Withdrawing your consent

If you decide to receive notices and disclosures from us electronically, you may at any time change your mind and tell us that thereafter you want to receive required notices and disclosures only in paper format. How you must inform us of your decision to receive future notices and disclosure in paper format and withdraw your consent to receive notices and disclosures electronically is described below.

Consequences of changing your mind

If you elect to receive required notices and disclosures only in paper format, it will slow the speed at which we can complete certain steps in transactions with you and delivering services to you because we will need first to send the required notices or disclosures to you in paper format, and then wait until we receive back from you your acknowledgment of your receipt of such paper notices or disclosures. Further, you will no longer be able to use the DocuSign system to receive required notices and consents electronically from us or to sign electronically documents from us.

All notices and disclosures will be sent to you electronically

Unless you tell us otherwise in accordance with the procedures described herein, we will provide electronically to you through the DocuSign system all required notices, disclosures, authorizations, acknowledgements, and other documents that are required to be provided or made available to you during the course of our relationship with you. To reduce the chance of you inadvertently not receiving any notice or disclosure, we prefer to provide all of the required notices and disclosures to you by the same method and to the same address that you have given us. Thus, you can receive all the disclosures and notices electronically or in paper format through the paper mail delivery system. If you do not agree with this process, please let us know as described below. Please also see the paragraph immediately above that describes the consequences of your electing not to receive delivery of the notices and disclosures electronically from us.

How to contact City of El Cerrito:

You may contact us to let us know of your changes as to how we may contact you electronically, to request paper copies of certain information from us, and to withdraw your prior consent to receive notices and disclosures electronically as follows:
To contact us by email send messages to: cityclerk@ci.el-cerrito.ca.us

To advise City of El Cerrito of your new email address

To let us know of a change in your email address where we should send notices and disclosures electronically to you, you must send an email message to us at sdibenedetto@ci.el-cerrito.ca.us and in the body of such request you must state: your previous email address, your new email address. We do not require any other information from you to change your email address.

If you created a DocuSign account, you may update it with your new email address through your account preferences.

To request paper copies from City of El Cerrito

To request delivery from us of paper copies of the notices and disclosures previously provided by us to you electronically, you must send us an email to cityclerk@ci.el-cerrito.ca.us and in the body of such request you must state your email address, full name, mailing address, and telephone number. We will bill you for any fees at that time, if any.

To withdraw your consent with City of El Cerrito

To inform us that you no longer wish to receive future notices and disclosures in electronic format you may:

i. decline to sign a document from within your signing session, and on the subsequent page, select the check-box indicating you wish to withdraw your consent, or you may;

ii. send us an email to cityclerk@ci.el-cerrito.ca.us and in the body of such request you must state your email, full name, mailing address, and telephone number. We do not need any other information from you to withdraw consent.. The consequences of your withdrawing consent for online documents will be that transactions may take a longer time to process..

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The minimum system requirements for using the DocuSign system may change over time. The current system requirements are found here: https://support.docusign.com/guides/signer-guide-signing-system-requirements.

Acknowledging your access and consent to receive and sign documents electronically

To confirm to us that you can access this information electronically, which will be similar to other electronic notices and disclosures that we will provide to you, please confirm that you have read this ERSD, and (i) that you are able to print on paper or electronically save this ERSD for your future reference and access; or (ii) that you are able to email this ERSD to an email address where you will be able to print on paper or save it for your future reference and access. Further, if you consent to receiving notices and disclosures exclusively in electronic format as described herein, then select the check-box next to 'I agree to use electronic records and signatures' before clicking 'CONTINUE' within the DocuSign system.

By selecting the check-box next to 'I agree to use electronic records and signatures', you confirm that:

- You can access and read this Electronic Record and Signature Disclosure; and
- You can print on paper this Electronic Record and Signature Disclosure, or save or send this Electronic Record and Disclosure to a location where you can print it, for future reference and access; and
- Until or unless you notify City of El Cerrito as described above, you consent to receive exclusively through electronic means all notices, disclosures, authorizations, acknowledgements, and other documents that are required to be provided or made available to you by City of El Cerrito during the course of your relationship with City of El Cerrito.

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Regional Center of the East Bay

Mr. Kevin Leichner, SVP
Housing & Real Estate Development
Community HousingWorks
3111 Camino del Rio North, 8th Floor
San Diego, CA 92108

Re: Future CHW Community located on San Pablo in El Cerrito
Units Set-Aside for I/DD Population

Dear Mr. Leichner:

I am writing on behalf of the Regional Center of the East Bay to express our support for the proposed Community HousingWorks affordable development in the City of El Cerrito, which aims to provide affordable housing options for individuals with intellectual and developmental disabilities (I/DD) in our jurisdiction.

The proposed development, the first for the City of El Cerrito, offers the ideal combination of on-site amenities that will complement the services we provide to our clients, creating a supportive and inclusive environment in an area with a critical need. The location is particularly important, as many of our clients rely on BART for transportation, making this site an accessible and convenient option for them.

The need for accessible and affordable housing is critical for individuals with I/DD, as it fosters independence, enhances quality of life, and allows for greater integration into the community. The development represents a solution to this pressing issue, as it not only addresses the shortage of affordable housing but also emphasizes inclusivity and support for individuals with diverse needs.

Additionally, we believe that this project will create a supportive environment where residents can access necessary services and build connections with their neighbors and community, further promoting inclusion and enhancing the quality of life.

In conclusion, we support the development and urge all stakeholders to consider its potential impact to not only the residents but also to the greater community.

Sincerely,

Steve Robinson

Steve Robinson
Director of Community Services

Project Location

Location Map- 11965 San Pablo Avenue, El Cerrito, CA

APN- 513-340-059-7



P. 619.282.6647
3111 Camino del Rio North, Ste. 800
San Diego, CA 92108
chworks.org

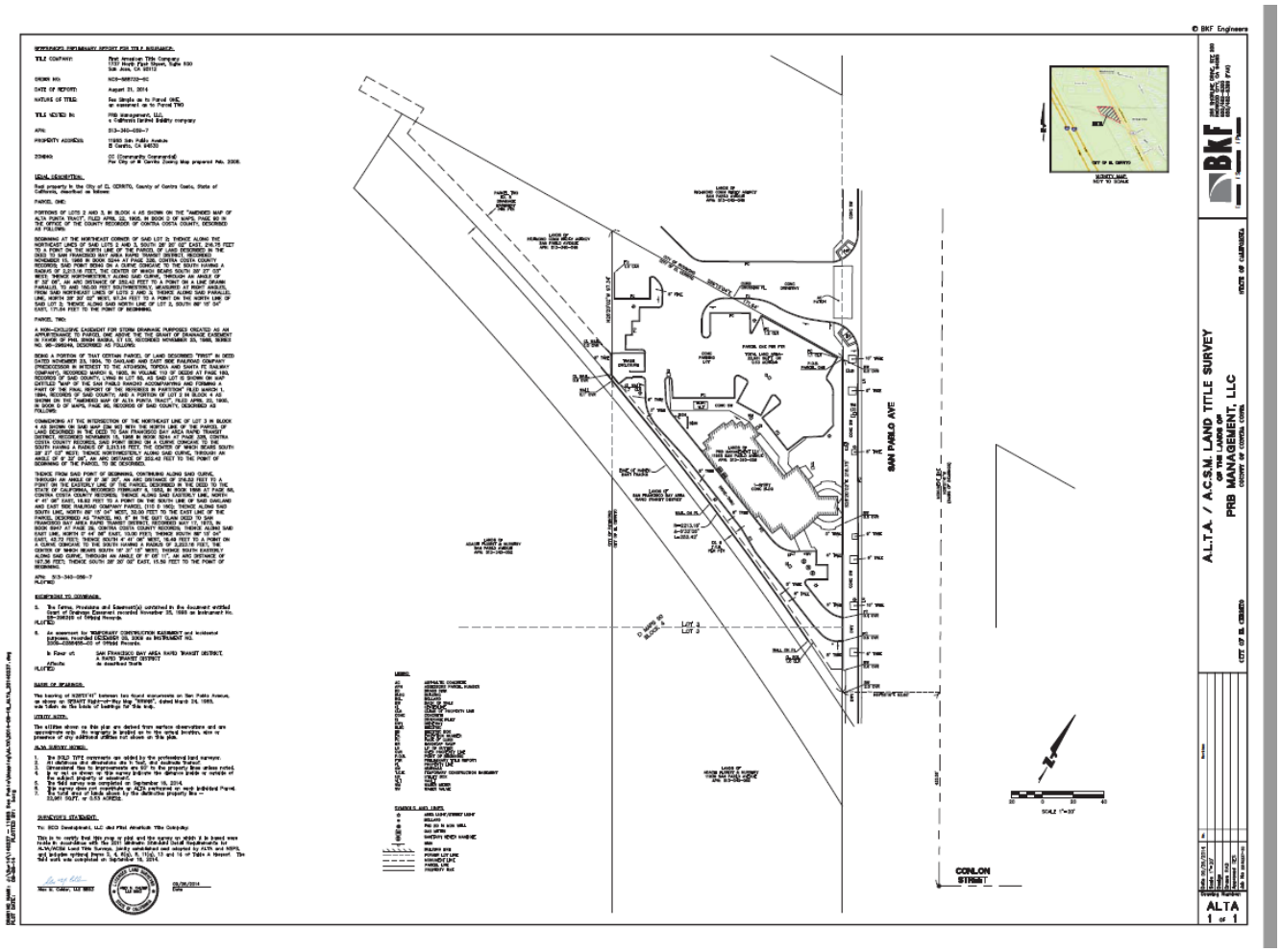
Community HousingWorks

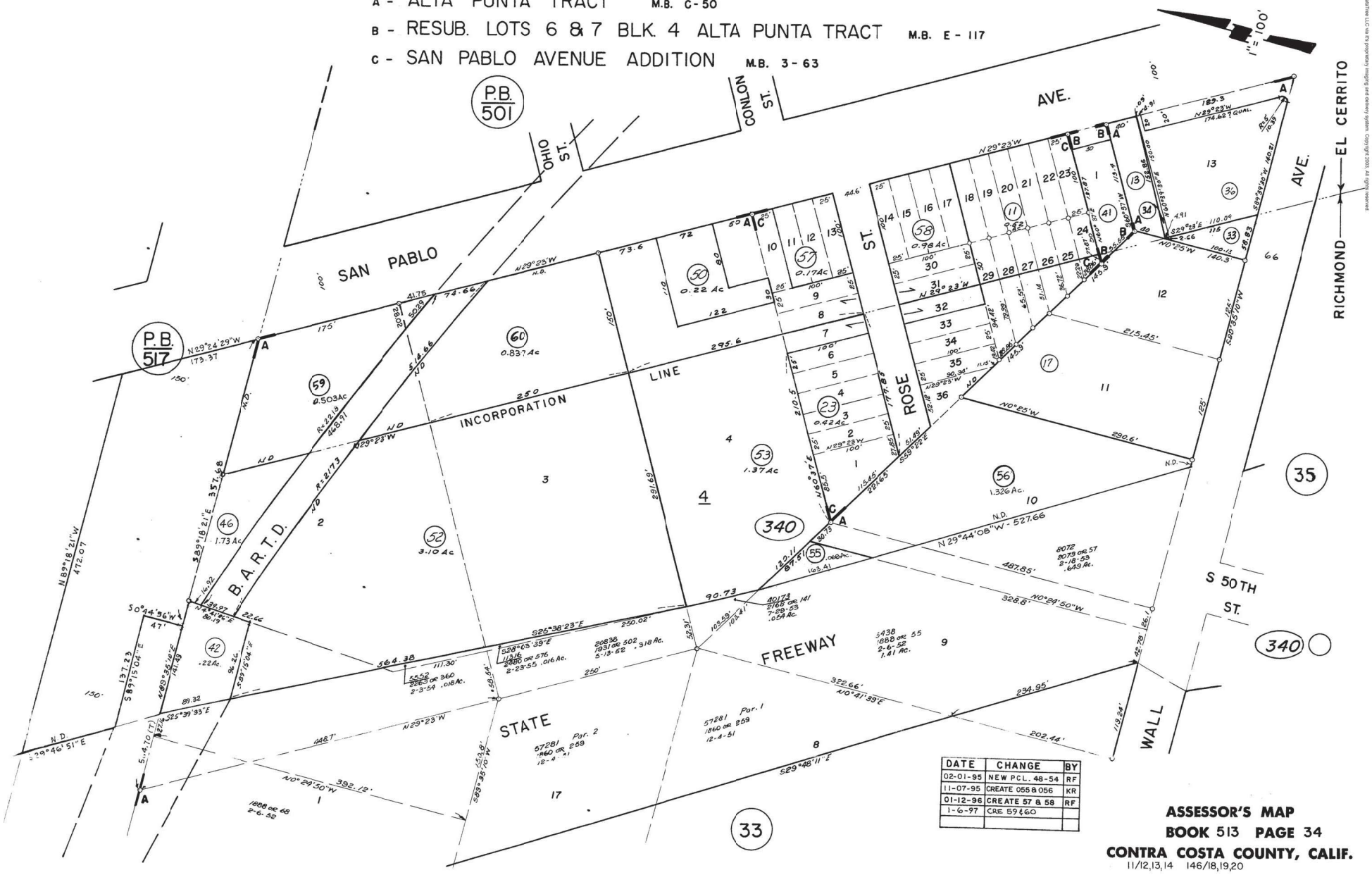
CHW

Ariel Map



Parcel Map


© BKF Engineers
A.L.T.A. / A.C.S.M. LAND TITLE SURVEY
PRB MANAGEMENT, LLC
SAN PABLO AVE
CONLON STREET
ALTA
1 of 1



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Photographs



Across site toward West



Along site toward North



Site and adjacent land uses

SOURCES AND USES

11965 San Pablo Ave, El Cerrito, CA 94530
12/11/2025

Uses of Funds			
Acquisition Costs	4,248,400	4.3%	17,628
Hard Costs	59,932,923	61.2%	248,684
Hard Cost Contingency	4,922,978	5.0%	20,427
Architect Fees	1,075,000	1.1%	4,461
Survey and Engineering	1,000,000	1.0%	4,149
Environmental Mitigation	-	0.0%	-
Construction Interest and Fees	6,924,225	7.1%	28,731
Permanent Financing	484,754	0.5%	2,011
Legal Costs	365,000	0.4%	1,515
Other Soft Costs	4,922,150	5.0%	20,424
Soft Cost Contingency	260,609	0.3%	1,081
Reserves	2,199,573	2.2%	9,127
Developer Fee	11,591,402	11.8%	48,097
Total Uses	**97,927,014**	100%	

Construction Sources of Funds		
Tax Credit Equity	21,778,944	22.2%
Tax Exempt Construction Loan	24,276,296	24.8%
Taxable Construction Loan (including min recylced bonds)	31,566,123	32.2%
Leasehold	2,500,000	2.6%
Deferred Fees until Conversion (Developer fee reserves, etc)	5,338,021	5.5%
GP Contributions		0.0%
		0.0%
Deferred Developer Fee	8,967,631	9.2%
	-	0.0%
Bond Interest Income	-	0.0%
Measure X	3,500,000	3.6%
	-	0.0%
application adjustment factor	-	0.0%
		0.0%
Total Construction Sources	**97,927,014**	100%

Permanent Sources of Funds	**Total**	**%**	**Available During Construction**	**HCD 0.42%**
Tax Credit Equity	43,557,887	44%		
Perm Loan	41,660,819	43%		
Leasehold	2,500,000	3%		
GP Loan Note	280,000	0%		
		0%		
Deferred Developer Fee	8,967,631	9%		
		0%	No	No
Bond Interest Income	-	0%	Yes	No
NOI residual from lease-up	960,677	1%	No	No
application adjustment factor	-	0%	No	No
Total Permanent Sources	**97,927,015**	100%		
Surplus (Gap)	0			

BASE YEAR OPERATING EXPENSES

11965 San Pablo Ave, El Cerrito, CA 94530

12/11/2025

	Annual Expenses	PUPA
Administrative		
Advertising	6,000	25
Legal	5,000	21
Accounting/Audit	10,000	41
Security	75,000	311
Other: Misc. Admin (Phone, Cable, Credit and Bank Checks)	5,000	21
Total Administrative	***101,000***	***419***
Management fee	**197,587**	3.93%
Utilities		
Fuel	5,784	2
Gas	-	-
Electricity	57,840	20
Water/Sewer	173,520	60
Other: Trash	130,140	45
Total Utilities	***367,284***	***127***
Payroll/Payroll Taxes		
On-Site Manager/Office Admin	207,200	860
Maintenance Payroll	108,000	448
Manager Unit Expense	-	-
Leasing specialist and commisions	16,000	66
Payroll Taxes/Benefit	40,000	166
Total Payroll/Payroll Taxes	***371,200***	***1,540***
Insurance	**216,900**	900
Maintenance		
Painting	8,000	33
Repairs	70,854	294
Laundry costs	14,460	60
Exterminating	2,500	10
Grounds	6,300	26
Elevator	12,000	50
Contracts		-
Cleaning	34,704	144
Supplies, Fire Protection, Uniforms, Janitorial Services	5,000	21
Total Maintenance	***153,818***	***638***
Other		
Special Assessments	-	-
Misc. Tax/License	-	-
Business Tax	-	-
Internet	54,948	228
Other #3	-	-
Other #4	-	-
Other #5	-	-
Other #6	-	-
Total Other	54,948	228
Resident Services		
Tenant Services	50,000	207
Tenant Activities	-	-
Total Resident Services	50,000	207
Real Estate Taxes	16,252	67
Replacement Reserve	120,500	500
OpEx including replacement reserves	**1,649,489**	
OpEx without taxes and replacement reserves minus service a	**1,462,737**	**6,069.45**

DEVELOPMENT BUDGET

11965 San Pablo Ave, El Cerrito, CA 94530

12/11/2025

	Unit Cost			Total Cost	Per Unit	Cost Apportionment: 100.00% Total Residential	Cost Apportionment: 0.00% Total Non-residential	Eligible Factor	Tax Credit Eligible: Acquisition	Tax Credit Eligible: Construction/Rehab	Tax Credit Eligible: Non-Basis Eligible	Expenses Paid at Conversion	Non-Residential Costs
Acquisition Costs													
Total Land Cost or Value	$ 16,598	*per unit*		4,000,000	16,598	4,000,000	-			-	4,000,000		
Total Building Cost or Value	$ -	*per unit*		-	-	-	-	0%	-	-	-	-	
Land profit	$ -	*per unit*		-	-	-	-			-			
Title/Escrow/Closing				90,000	373	90,000	-			-	90,000		
Holding costs(preferred return)	12%			158,400	657	158,400	-	100%		158,400	-		
Total Acquisition				**4,248,400**	**17,628**	**4,248,400**	-		-	**158,400**	**4,090,000**		
Hard Costs													
Off-Site Improvements				86,641	360	86,641	-	0%		-	86,641		
Demolition		*per Demolition Required sq ft*		50,000	207	50,000	-				50,000		
Site Work/ Landscape / Surface Parking		*per site sq ft.*		-	-	-	-	100%		-	-		
Structures - Residential	$ 283.0	*per Structures sq ft*		57,371,255	238,055	57,371,255	-	100%		57,371,255	-		
Structures - Commercial		*per Structures sq ft*		-	-	-	-	100%		-	-		
Garage / Structured Parking		*per prkg sq ft*		-	-	-	-	100%		-	-		
GC - General Conditions		*of hard costs*		-	-	-	-	100%		-	-		
GC - Overhead & Profit		*of hard costs*		-	-	-	-	100%		-	-		
Public Art onsite				-	-	-	-	100%		-	-		
GC Contingency			3.50%	2,025,026	8,403	2,025,026	-	100%		2,025,026	-		
Roof Deck				150,000	622	150,000	-	100%		150,000	-		
Solar				250,000	1,037	250,000	-	100%		250,000	-		
Construction - Other #5					-	-	-	100%		-	-		
Construction - Other #6					-	-	-	100%		-	-		
Total Construction				**59,932,923**	**248,684**	**59,932,923**	-		-	**59,796,281**	**136,641**		-
Hard Cost Contingency	8.0%	*of Total Construction*		**4,922,978**	**20,427**	4,922,978	-	100%		**4,922,978**	-		-
Architect Fees		*of total construction*		**1,075,000**	4,461	1,075,000	-	100%		**1,075,000**	-		-
Survey and Engineering				**1,000,000**	4,149	1,000,000	-	100%		**1,000,000**	-		-
Environmental Mitigation					-	-	-	100%		-	-		-
Legal													
Construction Lender Legal				75,000	311	75,000	-	100%		75,000	-		-
Perm Related Legal and misc fees				50,000	207	50,000	-	0%		-	50,000	50,000	
Construction third party and due diligence fees				125,000	519	125,000	-	100%		125,000	-		-
Perm third party and due diligence fees				45,000	187	45,000	-	0%		-	45,000	45,000	
Construction applicant legal				40,000	166	40,000	-	100%		40,000	-		-
Perm applicant legal				30,000	124	30,000	-	0%		-	30,000	30,000	
Total Legal				**365,000**	**1,515**	**365,000**	-			**240,000**	**125,000**		
Construction Interest and Fees													
Construction Loan Interest				4,312,543	17,894	4,312,543	-	66%		2,846,559	1,465,984		-
Bond Issuance				53,886	224	53,886	-	100%		53,886	-		
Origination Fee	1.00%	*of Construction Loan*		586,283	2,433	586,283	-	100%		586,283	-		-
Taxes During Construction	1.25%			312,207	1,295	312,207	-	100%		312,207	-		-
Performance Bond Premium	1.50%			898,994	3,730	898,994	-	100%		898,994	-		-
Lender Inspections				30,000	124	30,000	-	100%		30,000	-		
Title and Recording				25,000	104	25,000	-	100%		25,000	-		
Builders Risk Insurance	0.60%	*<-0.5% for woodframe, 0.2% otherwise*		405,648	1,683	405,648	-	100%		405,648	-		-
Contractor Insurance	0.50%			299,665	1,243	299,665	-	100%		299,665	-		-
Total Construction Interest and Fees				**6,924,225**	**28,731**	**6,924,225**	-		-	**5,458,241**	**1,465,984**		
Permanent Financing													
Loan Origination Fee	1.00%			444,754	1,845	444,754	-			-	444,754	444,754	
Title and Recording				25,000	104	25,000	-			-	25,000	25,000	
Other				15,000	62	15,000	-			-	15,000	15,000	
Total Permanent Financing				**484,754**	**2,011**	484,754	-		-	-	**484,754**		
										125,000			
Other Soft Costs													
School Impact Fees		*per res sq. ft.*		-	-	-	-	100%		-	-		-
Other Impact Fees	2,000	*per unit*		482,000	2,000	482,000	-	100%		482,000	-		-
Building Permit, Plan Check, Other Fees	7,000	*per unit*		1,687,000	7,000	1,687,000	-	100%		1,687,000	-		-
Capital Fees (utility fee & hook-up charges)	6,000	*per unit*		1,446,000	6,000	1,446,000	-	100%		1,446,000	-		-
Environmental Reports				25,000	104	25,000	-	100%		25,000	-		
Appraisal				10,000	41	10,000	-	100%		10,000	-		
Market Study				10,000	41	10,000	-	100%		10,000	-		
TCAC App/Alloc/Monitor Fees	700			167,300	694	167,300	-				167,300	167,300	-
CDLAC Fees				7,500	31.12	7,500	-	100%		7,500	-		
Marketing/Leasing	1,350	*per unit*		325,350	1,350	325,350	-	0%		-	325,350		
Relocation Expenses				-	-	-	-				-		
Site and Interior Furnishings				-	-	-	-				-		
Financial Consultant				15,000	62	15,000	-	100%		15,000	-		
Cost Cert / Accounting				65,000	270	65,000	-	0%		-	65,000		
Construction management services				442,000		442,000	-	100%		442,000	-		-
Entitlement Services, Building Permit Expediting				240,000	996	240,000	-	100%		240,000	-		-
Total Other Soft Costs				**4,922,150**	**20,424**	**4,922,150**	-		-	**4,364,500**	**557,650**		
Soft Cost Contingency	3.00%	*of Soft Costs*		**260,609**	**1,081**	260,609	-	100%		260,609	-		-
Reserves													
Capitalized Operating Reserve	6	*months OpEx + Reserve + DS*		2,199,573	9,127	2,199,573	-			-	2,199,573	2,199,573	
Capitalized Lease Up Reserve				-	-	-	-			-	-	-	
Capitalized Section 8 Transition Reserve		*1 year of PBV Overhang*		-	-	-	-			-	-	-	
Capitalized Commercial / Lease Up Reserve				-	-	-	-			-	-	-	
Capitalized Replacement Reserve				-	-	-	-			-	-	-	
Total Reserves				**2,199,573**	**9,127**	**2,199,573**	-		-	-	**2,199,573**		
Developer Fee													
Paid Developer Fee	23%	*paid at construction closing*		2,623,771		2,623,771	-	100%		2,623,771	-	2,361,394	-
Deferred Dev Fee				8,967,631		8,967,631	-	100%		8,967,631	-		-
Total Developer Fee				**11,591,402**	**48,097**	**11,591,402**	-		-	**11,591,402**	-		
Total Development Costs				**97,927,014**	**404,822**	**97,927,014**	-		-	**88,867,412**	**9,059,603**	**5,338,021**	-

Operating Cash Flow

11965 San Pablo Ave, El Cerrito, CA 94530
12/11/2025

Returns Summary

		1	2	3	4	5	6	7	8	9	10	11	12	13	14	15	16	17	18	19	20
Potential Gross Income																					
Residential Rent	2.0%	4,891,749	4,989,584	5,089,376	5,191,163	5,294,986	5,400,886	5,508,904	5,619,082	5,731,463	5,846,093	5,963,015	6,082,275	6,203,920	6,327,999	6,454,559	6,583,650	6,715,323	6,849,629	6,986,622	7,126,354
Rent Subsidy		-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Parking	2.0%	147,600	150,552	153,563	156,634	159,767	162,962	166,222	169,546	172,937	176,396	179,924	183,522	187,192	190,936	194,755	198,650	202,623	206,676	210,809	215,025
Motorcycle parking	2.0%	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Storage	2.0%	20,160	20,563	20,974	21,394	21,822	22,258	22,703	23,158	23,621	24,093	24,575	25,066	25,568	26,079	26,601	27,133	27,675	28,229	28,793	29,369
Laundry	2.0%	28,920	29,498	30,088	30,690	31,304	31,930	32,569	33,220	33,884	34,562	35,253	35,958	36,678	37,411	38,159	38,923	39,701	40,495	41,305	42,131
Master Service - Internet	2.0%	144,600	147,492	150,442	153,451	156,520	159,650	162,843	166,100	169,422	172,810	176,267	179,792	183,388	187,056	190,797	194,613	198,505	202,475	206,524	210,655
Other Income	2.0%																				
Total Potential Gross Income		**5,233,029**	**5,337,689**	**5,444,443**	**5,553,332**	**5,664,399**	**5,777,687**	**5,893,240**	**6,011,105**	**6,131,327**	**6,253,954**	**6,379,033**	**6,506,614**	**6,636,746**	**6,769,481**	**6,904,871**	**7,042,968**	**7,183,827**	**7,327,504**	**7,474,054**	**7,623,535**
Vacancy Loss																					
Residential	5.0%	(244,587)	(249,479)	(254,469)	(259,558)	(264,749)	(270,044)	(275,445)	(280,954)	(286,573)	(292,305)	(298,151)	(304,114)	(310,196)	(316,400)	(322,728)	(329,182)	(335,766)	(342,481)	(349,331)	(356,318)
Parking	100.0%	(147,600)	(150,552)	(153,563)	(156,634)	(159,767)	(162,962)	(166,222)	(169,546)	(172,937)	(176,396)	(179,924)	(183,522)	(187,192)	(190,936)	(194,755)	(198,650)	(202,623)	(206,676)	(210,809)	(215,025)
Motorcycle parking	100.0%	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Storage	25.0%	(5,040)	(5,141)	(5,244)	(5,348)	(5,455)	(5,565)	(5,676)	(5,789)	(5,905)	(6,023)	(6,144)	(6,267)	(6,392)	(6,520)	(6,650)	(6,783)	(6,919)	(7,057)	(7,198)	(7,342)
Laundry	5.0%	(1,446)	(1,475)	(1,504)	(1,535)	(1,565)	(1,597)	(1,628)	(1,661)	(1,694)	(1,728)	(1,763)	(1,798)	(1,834)	(1,871)	(1,908)	(1,946)	(1,985)	(2,025)	(2,065)	(2,107)
Master Service - Internet	15.0%	(21,690)	(22,124)	(22,566)	(23,018)	(23,478)	(23,948)	(24,426)	(24,915)	(25,413)	(25,922)	(26,440)	(26,969)	(27,508)	(28,058)	(28,619)	(29,192)	(29,776)	(30,371)	(30,979)	(31,598)
Other income	10.0%	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Total Vacancy Loss		(420,363)	(428,771)	(437,346)	(446,093)	(455,015)	(464,115)	(473,398)	(482,865)	(492,523)	(502,373)	(512,421)	(522,669)	(533,122)	(543,785)	(554,661)	(565,754)	(577,069)	(588,610)	(600,383)	(612,390)
Effective Gross Income		4,812,665	4,908,919	5,007,097	5,107,239	5,209,384	5,313,572	5,419,843	5,528,240	5,638,805	5,751,581	5,866,612	5,983,945	6,103,623	6,225,696	6,350,210	6,477,214	6,606,758	6,738,894	6,873,671	7,011,145
Operating Expenses	3.0%																				
Total Operating Expenses		(1,462,629)	(1,506,508)	(1,551,703)	(1,598,254)	(1,646,202)	(1,695,588)	(1,746,456)	(1,798,849)	(1,852,815)	(1,908,399)	(1,965,651)	(2,024,621)	(2,085,359)	(2,147,920)	(2,212,358)	(2,278,728)	(2,347,090)	(2,417,503)	(2,490,028)	(2,564,729)
Net Operating Income		**3,350,036**	**3,402,411**	**3,455,394**	**3,508,985**	**3,563,182**	**3,617,984**	**3,673,387**	**3,729,391**	**3,785,990**	**3,843,182**	**3,900,961**	**3,959,324**	**4,018,264**	**4,077,776**	**4,137,852**	**4,198,486**	**4,259,668**	**4,321,391**	**4,383,643**	**4,446,416**
Reserves	3.0%	120,500	124,115	127,838	131,674	135,624	139,693	143,883	148,200	152,646	157,225	161,942	166,800	171,804	176,958	182,267	187,735	193,367	199,168	205,143	211,297
Property Tax	2.0%	16,252	16,577	16,909	17,247	17,592	17,944	18,302	18,668	19,042	19,423	19,811	20,207	20,611	21,024	21,444	21,873	22,311	22,757	23,212	23,676
Service Amenitites	3.0%	50,000	51,500	53,045	54,636	56,275	57,964	59,703	61,494	63,339	65,239	67,196	69,212	71,288	73,427	75,629	77,898	80,235	82,642	85,122	87,675
Leasehold Rent	6.4%																				
Income Before Debt Service		3,163,284	3,210,219	3,257,602	3,305,428	3,353,691	3,402,384	3,451,499	3,501,029	3,550,964	3,601,295	3,652,012	3,703,105	3,754,561	3,806,367	3,858,512	3,910,979	3,963,755	4,016,823	4,070,167	4,123,767
Debt Service		1.15	1.17	1.18	1.20	1.22	1.24	1.25	1.27	1.29	1.31	1.33	1.35	1.36	1.38	1.40	1.42	1.44	1.46	1.48	1.50
First Mortgage		(2,750,682)	(2,750,682)	(2,750,682)	(2,750,682)	(2,750,682)	(2,750,682)	(2,750,682)	(2,750,682)	(2,750,682)	(2,750,682)	(2,750,682)	(2,750,682)	(2,750,682)	(2,750,682)	(2,750,682)	(2,750,682)	(2,750,682)	(2,750,682)	(2,750,682)	(2,750,682)
HCD Debt Service		-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Bond Monitoring Fee																					
Total Must Pay Debt Service		(2,750,682)	(2,750,682)	(2,750,682)	(2,750,682)	(2,750,682)	(2,750,682)	(2,750,682)	(2,750,682)	(2,750,682)	(2,750,682)	(2,750,682)	(2,750,682)	(2,750,682)	(2,750,682)	(2,750,682)	(2,750,682)	(2,750,682)	(2,750,682)	(2,750,682)	(2,750,682)
Net Cash Flow		**412,602**	**459,537**	**506,920**	**554,746**	**603,009**	**651,702**	**700,817**	**750,347**	**800,282**	**850,613**	**901,330**	**952,423**	**1,003,878**	**1,055,685**	**1,107,829**	**1,160,297**	**1,213,073**	**1,266,141**	**1,319,485**	**1,373,085**
Residual Cash Flow																					
Investor Asset Mgmt Fee	3.00%	(12,050)	(12,412)	(12,784)	(13,167)	(13,562)	(13,969)	(14,388)	(14,820)	(15,265)	(15,723)	(16,194)	(16,680)	(17,180)	(17,696)	(18,227)	(18,774)	(19,337)	(19,917)	(20,514)	(21,130)
Investor Asset Mgmt Fee - Paid		(12,050)	(12,412)	(12,784)	(13,167)	(13,562)	(13,969)	(14,388)	(14,820)	(15,265)	(15,723)	(16,194)	(16,680)	(17,180)	(17,696)	(18,227)	(18,774)	(19,337)	(19,917)	(20,514)	(21,130)
Partnership Mgmt Fee	0.00%	(27,715)	(27,715)	(27,715)	(27,715)	(27,715)	(27,715)	(27,715)	(27,715)	(27,715)	(27,715)	(27,715)	(27,715)	(27,715)	(27,715)	(27,715)	(27,715)	(27,715)	(27,715)	(27,715)	(27,715)
Partnership Mgmt Fee - Paid		(27,715)	(27,715)	(27,715)	(27,715)	(27,715)	(27,715)	(27,715)	(27,715)	(27,715)	(27,715)	(27,715)	(27,715)	(27,715)	(27,715)	(27,715)	(27,715)	(27,715)	(27,715)	(27,715)	(27,715)
Deferred Developer Fee																					
Outstanding		8,967,631	8,922,400	8,502,990	8,036,569	7,522,705	6,960,973	6,350,956	5,692,242	4,984,430	4,227,128	3,419,953	2,562,532	1,654,504	695,521	-	-	-	-	-	-
Payments		372,837	419,410	466,421	513,864	561,732	610,018	658,714	707,812	757,302	807,175	857,421	908,028	958,983	695,521	-	-	-	-	-	-
Other source payments		(327,606)			-																
Cash Available for Distribution		-	-	-	-	-	-	-	-	-	-	-	-	-	**314,753**	**1,061,888**	**1,113,809**	**1,166,021**	**1,218,509**	**1,271,255**	**1,324,240**
GP/LP Share	100%	-	-	-	-	-	-	-	-	-	-	-	-	-	314,753	1,061,888	1,113,809	1,166,021	1,218,509	1,271,255	1,324,240
HCD	0%	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Recipient #3	0%	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Recipient #4	0%	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
	100%	-	-	-	-	-	-	-	-	-	-	-	-	-	314,753	1,061,888	1,113,809	1,166,021	1,218,509	1,271,255	1,324,240

the SANDIDGE Urban Group

PO Box 284, Fair Oaks, CA 95628
(510) 290-7845 / (916) 329-8903
Email: sandidgeo@aol.com / sug.Cherene@gmail.com

December 11, 2025

Contra Costa Housing Division
30 Muir Road
Martinez, CA 94553
Attn: Housing Manager – 2026 NOFA

RE: TBV Villas Cover Letter for Submission to 2026 Housing NOFA
Project: TBV Villas 105-Units of Affordable Housing
Richmond, CA 94805
Request for NOFA Funding: $6,500,000.

Dear Sir/Madam:

Thank you for the opportunity to submit our affordable housing funding request to the 2026 Contra Costa County Housing Nofa 2026 Funding Round. We are humbled by this opportunity to submit additional funding for the TBV project which you have exhibited support for with the funding of over $2.4M in Measure X funds from the 2025 NOFA round. As an active participant in funding projects in Contra Costa County, you certainly understand the challenges that we have faced in our attempts to bring more affordable housing to Contra Costa County.

Our request for this funding is representative of both the gap between our first CCC request and cost increases due to the new CDLAC 25% Bond limitations. Our application request is submitted as Measure X funds only as that is where our previous funding pool. We understand which source is at the decision of the County. While it was unclear in our application how to request funds for both predevelopment and construction costs. As the project has been in development for over 5 years now, the project sponsors have exhausted their $2.5M + original predevelopment budget. We have approximately $400,000 in remaining un-met predevelopment costs that are development triggers for moving project forward. A predevelopment budget is attached to application uploads for your review.

Last month, we submitted what we feel was a strong Apple Fund application due to it's threshold requirement "shelve ready" status. The application was for $6,500,000. We anticipated hearing of their selection by early 2026. These funds are being requested to cover construction costs, that have been identified.

CCC Nofa funds will assist the project's development in two critical ways: 1) Equity Tax Credit Investors have an emerging developer limit of $25.0M, TBV Villas is requesting and needs $28.0M. Causing roughly a $3.0M gap in simple terms which this NOFA request will assist with closing the gap. But reporting is unsure at this submittal due to the unknown amount of any Apple funding. 2)

project developers continue to have historically high increases from PGE fees and the newest fee for turning on Solar panels. The costs in industry materials are being held thus far by Overra Construction, in addition to usual construction guarantees, Overra is securing costs increases via a "liquid capital guarantee" to equity investors of approximately $5.0M.

The project continues to move forward where it can. The project has received: 1) tentative map approval; thus, now ready for final payment and filing, 2) it's BOE certification for property tax expenses, and 3) receipt of re-drawn plans that take into consideration NEPA requirements of no balconies. The revised plans are included in application upload. While many of the applications uploads remain from previous application several updated items were included. Additionally, in the body of the application where updates where appropriate it is stated, "Note Update" giving more clarity on status.

Thank you for your consideration of our application, we therefore submit our application for your consideration. If you have any questions, please feel free to contact me.

Sincerely,

Cherene Sandidge,
Managing Project Sponsor

Contra Costa

Help with this page

Contra Costa County:
Kristin Sherk Kristin.Sherk@dcd.cccounty.us (925) 655-2889
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Return to Main Page

Contra Costa County Affordable Housing Program
FY 2026/2027
Application Due by 5PM Thursday, December 11, 2025

Click Here to be directed to the Contra Costa County Developing Affordable Housing webpage for information related to this RFP.
Click Here for useful instructions for how to use this online application.

Section I - All Applicants

A. Applicant Information

Organization GLI - SUG JV
Address: 1954 DO MILLS COURT, GOLD RIVER, CA 95670
Contact Person: Cherene Sandidge Title: Developer Manager
Phone: (916) 329-8903 E-mail: sandidgeo@aol.com
SAM/UEI #: (Get a SAM/UEI #)

B. Project Information

Project Name: TBV VILLAS AT RENIASSANCE
Project address or target area: 1827 SAN JOAQUIN ST/MODOC ST., RICHMOND CA 94804
Number of Affordable Units: 104 (1-unrestricted Managers not included)

C. Contra Costa County is seeking proposals for the following in this NOFA

1. Production of Affordable Rental Housing
2. Increasing Affordable Homeownership Opportunities via new construction of housing
3. Preservation of Affordable Housing Stock
4. Permanent Supportive Housing Unit & Special Needs Housing Unit

By selecting one of the 'Project and Funding' option below, and through submittal of this application, you are certifying your proposed project meets one of the eligibility criteria.

Click Here to be directed to the Contra Costa County Developing Affordable Housing webpage for more information related to this RFP.

Project and Funding *check all that apply, then click below to update Application*

1) Is this project an Acquisition? ○ Yes ◉ No

---

2. Type of Work Proposed: (Choose one)
(if Community Land Trust is chosen, Measure X is the only funding source allowed)
☑ New Construction ☐ Rehabilitation
☐ Conversion ☐ Community Land Trust (Measure X Funding Only)

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3. Type of Project: (Choose one)
☑ Permanent Rental Housing ☐ Transitional Housing
☐ First-Time Homebuyer ☐ Permanent Supportive Housing
☐ Community Land Trust ☐ Single Room Occupancy (SRO)

---

4. Primary Target Population Served(Choose one):
☑ Family Housing ☐ General Affordable Housing
☐ Seniors ☐ Persons with Disabilities
☐ Veterans ☐ Homeless
☐ Frail Elderly ☐ Victims of Domestic Violence
☐ Persons with HIV/AIDS ☐ Transitional Aged Youth

---

5. Does the project qualify as any of the following?
☑ Difficult to Develop Census Tract
☐ High/Highest Resource Area
☐ Transit Oriented Development

---

6. Funding Requested*:
☐ CDBG ☐ HOME
☑ Measure X
☐ Inclusionary Housing In-lieu Funds (unincorporated County)

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7. Funding Requested From:
☑ Contra Costa County

**At the discretion of the County, funds applied for may be revised to other eligible funding sources included in the NOFA.*

Total Measure X funds requested:	$6,500,000
Total Requested Funds:	$6,500,000
Total Project Cost:	$81,388,680

D. Project Description

Provide a narrative description which fully describes all significant aspects of the project. Narrative should include the need to be addressed, project objectives and major characteristics, manner in which project will alleviate affordable housing needs, and any other relevant information required to adequately evaluate your project. Project description should not exceed three paragraphs.

Note Update: The project has been redesigned, per NEPA requirements to remove the balconies from the project and eliminate the planned active roof. The roof now contains only the solar panels for the project site. The new plans have reduced the square footage by 13,800 and thus lowered construction costs as well. The project calls for new construction of approximately 38,200 project construction, unit mix remains the same, on vacant land containing a five-story building comprised of 105 family units, including (4) Studios, (7)-1BR/1BA units, (39)-2BR/1BA units, (53)-3BR/1BA units, and (1)4BR/2B unit designed for but not limited to an in-home daycare service provider in Richmond, CA. The building will have ample open space .
The project offers podium parking and amenities requirements under TCAC, bike storage, a teen room, and multi-laundry rooms on each floor. The air rights project has 7,500 square feet of ground-floor commercial space under separate ownership—the space plans to offer vital economic services to benefit the residents and surrounding businesses. A mailbox and package business service will be on-site at the potential lessors' request.
Additionally, the Guiding Light Church will occupy approximately 1,200 square feet to continue community services such as free food delivery from Traders Joe's Market, back-to-store giveaways, and fitness activities. The owners will continue community engagement to gain feedback on needs and services. The project will offer podium parking with sixty-one (61) residential spaces, excluding ten (10) spaces for Hnadi/Cap, Site 2 will have 12 spaces. Management will allocate these spaces for tenants who meet the requirements. The commercial ownership is separate structure than from the residential portion, split via tentative map.

Proposed Project Amenities and Services On-Site. Response should not exceed three paragraphs.

Note Update: The project was awarded TCAC/CDLAC funding in August 2025; a subsequent application for bond reduction was submitted and approved which granted the project an extension of time to February 2026. At the time of this submittal it was determined that due to market conditions an further extension, from the Regional Director was needed and will be requested. The original services and programs will continue: In compliance with TCAC Amenities requirements, a Community Room and teen Room controlled bymanagement, encouraging an In-Home Daycare operator to provide licensed daycare, a Business Center withinternet computer access, and computer training. On-site property management, staffed maintenance/janitor. Canenjoy the planned retail operators that offer home, health, and retail products and services.
Other on-site amenities include property management tenant coordinator, services from Abode Services, for tenant populations that need case management, linked services, and other low-income services. CPMR will make available the community rooms to encourage residents to undertake classes in such topics as financial literacy, food programming, job-seeking skills, and home care services. It is anticipated that Abode will maintain an office on-site and provide an FTE and PTE counselor/manager to the building

Proposed Project Sustainability Features. Response should not exceed three paragraphs.

Note Update: The project may include a possible street annexation between the adjacent properties. The City of Richmond is reviewing currently this will allow for a more functioning drainage system be installed and maintained (the city is reviewing a funding request). The proposed sustainability features are similar to those accepted in previous affordability projects. Starting withSolar Panels to assist with energy costs for electricity, including the proposed electric car plug-ins. The below list is representative of the proposed sustainability features:
1. All Electric Kitchens; and Enegery Start Appliances.
2. Vinyle flooring in main corridors, interior units, and concrete walkways;
3. Central heating for efficiency, and operated-opening windows for cooler units. AC is not optioned here in thisproject.
4. Limited desert-scape plants and shrubs for limited use of landscape watering.
5. Outdoor 'timer' lighting for areas that share street lighting for cost savings on electricity.
6. Additional Structural and Construction Items listed on Green Rate Check sheet.

For new construction projects does any of the following apply to your project?

Will your project score higher than 110 points (Gold Standard) on the Build it Green - GreenPoint Rated Checklist or at the Gold or above level for Leadership in Energy and Environmental Design (LEED)?

(●) Yes ( ) No

If yes, what is your anticipated score? 132

Will your project score between 80-109 points (Silver standard) on the Build it Green - GreenPoint Rated Checklist or at the Silver level standard for LEED?

(●) Yes ( ) No

If yes, what is your anticipated score? 132

Attach verification of the GreenPoint Rated Checklist as Attachment I.C.

D. Self-Scoring Worksheet - Contra Costa County Funds Only

Applicants are required to complete and submit a self-score worksheet summarized below. Points are awarded for exceeding, rather than meeting, the threshold requirements for the category. Applicants should not assume that their self-score will be the actual score that will be achieved.
In all cases, points are awarded for exceeding, rather than meeting, the threshold requirements for the category.

Refer to FY 2026/2027 Affordable Housing Program Policies and Procedures Section 5 for more information on Application Scoring Criteria.

Criterion	Maximum Points			
	Rental	***Ownership***	***Comm Land***	***Self Score***

			Trust	
I. Project Readiness	**90**	**50**	**50**	
Award of State 2025 HCD SuperNOFA/AHSC Funds	20	N/A	N/A	20
Competitive State Resources	20	N/A	N/A	20
Funding Commitments - Non County Financing	20	20	20	20
Discretionary Land Use Approvals/Ministerial Planning Approval	10	10	10	10
Environmental Review Clearance/Approval	10	10	10	10
Leveraging/Match Funding	10	10	10	10
II. Developer Experience and Capacity -	**39**	**29**	**35**	
Developer Experience Exceeds Minimum	14	14	10	14
Strength of the Development Team	10	10	10	10
Developer Financial Strength	5	5	5	5
Strength of Property Management Team	10	N/A	10	10
III. Project Location -	**25**	**25**	**25**	
Unincorporated Address	5	5	5	0
Unincorporated Address - High Resource Area	5	5	5	0
Geographic Equity	5	5	5	5
Proximity to Public Transit	5	5	5	5
Proximity to Grocery, Farmers' Market, or Healthcare	5	5	5	5
IV. Project Targeting and Characteristics -	**35**	**20**	**20**	
Energy Efficiency/Green Building	5	5	5	5
Income Targeting Exceeds Minimum	15	15	15	15
Homeless - New Permanent Supportive Housing Units	10	N/A	N/A	0
Units for People with Special Needs	5	N/A	N/A	0
Penalty for Nonperforming Previously Funded Projects	-10	-10	-10	0
Total Possible Points	**189 pts**	**124 pts**	**130 pts**	164

E. Project Implementation Schedule

Provide the proposed project implementation schedule, including major milestones (e.g., property acquisition, start and completion of construction or rehabilitation, relocation, procurement, occupancy, commitment of remaining funding sources, etc.).

Note: All funds for this project must be secured by June 30, 2027 and construction must begin no later than June 30, 2028 to be eligible for FY 2026/2027 HOME or CDBG funds.

	Have you obtained complete approvals for the following?	Date Obtained/Expected
Archeological Reports Completed	Underway	02/25/2026
Design Approvals	Underway	12/20/2021
Land Use Entitlements	Underway	12/20/21
Building Permit	Underway	05/01/2026

Attach all completed items approvals as listed above as Attachment I.A.

Narrative regarding whether or not discretionary approvals are required for planning or building permits:

Project is SB35 Approval with NO Experation of Entitlements so long as the project continues in its housing affordability nature.

Expected Construction Start Date: 06/12/2026

Expected Construction End Date: 08/11/2028

Expected Occupancy Date: 06/26/2028

Expected Perm Close Conversion Date: 09/15/2028

Approximate date funds will be required: 05/11/2026

Why funds are needed by this date:

The funds from Contra Costa Housing will beinitially utilized to purchase the billing permits, complete reports and studies, filing of maps, utilities deposits, parks and recreation fee and other impact and administration costs that are associated with finishing the balance of predevelopment activities. These are fees typically associated with predevelopment, project Sponsor has already expended over $4.0M on predevelopment costs; and therefore, we would like to request our funding be both Predevelopment and Construction.

Proposed Measure X Loan Type: Predevelopment

F. Local Support

Describe your efforts to generate local support for this project, including contacts with local government officials, public agencies, neighborhood organizations, etc. At a minimum, demonstrate the project has the support of the local jurisdiction where the project is located (financial support is encouraged but not required). Response should not exceed three paragraphs. Provide evidence of support as Attachment I.B.

Note Update: In 2024 the project received funding from CCC Housing and supported the project before the Board of Supervisor's to secure said funding. This was in addition to our local community support We have garnered support for this project from the City of Richmond, staff and local residents adjacent to property, the the Mayor and its staff have been notified and are preparing a letter of support, however, the timing of receipt only allows us to give this verbal. However, we are submitting for your review our letter of support from supervisor John Gioia's office of which letters are attached, who is a member of the Board of Supervisors. Supervisor has followed this project from several years back and continues to be supportive and updated on financing of this project

Section 2 - Federal Funds (HOME & CDBG) Requirements

Not required for this application

Section 3 - Local Funds (Measure X, Inclusionary In-Lieu) Requirements

A. California Environmental Quality Act (CEQA)

Has the jurisdiction where your project is located completed its CEQA review?
Yes

Upload the following documents as Attachment III.A as applicable:

- Notice of Exemption
- Notice of Determination
- Initial Study
- Negative Declaration
- Mitigated Negative Declaration
- Environmental Impact Report

When will the jurisdiction initiate CEQA? 12/21/2020

B. State Prevailing Wage

Some affordable housing funding sources trigger state prevailing wage and require payment of state prevailing wage.
Will your project trigger the payment of State of California Prevailing Wage?
Yes

What funding source is triggering the payment of State of California Prevailing Wages? CDLAC, CCC HOUSING

C. Relocation

If you are proposing a project that includes acquisition and/or rehabilitation, by submitting this application for funds, you are subject to the California Relocation Assistance Act (CA Govt Code 7260.7). As of the date of this application, you are negotiating for local funds, bound by both state and local laws and requirements. All commercial and residential tenants in your project must be immediately notified of potential displacement. Attach a copy of the General Information Notice and tenant rent roll (one copy only) as Attachment II.C.

See FY 2026/27 Affordable Housing Program Policies & Procedures for more information on Relocation requirements.

Is relocation triggered by this project?
No
Why or why not: NEW CONSTRUCTION
Do you have a relocation consultant consultant for this project?
No

The name of the consultant is: na

D. County Procurement Requirements

Have you chosen a general/prime contractor for your project?
Yes
When entering into contract (construction or non-construction), the project must comply with County procurement requirements. At a minimum, prior written consent will be required before entering into any subcontracts for your project.

Name of the Contractor: OVERRA CONSTRUCTION

Describe the process for which you completed a contract with your general contractor
Competitive
Describe the process for which you completed a contract with for your general/prime contractor:
Experienced, Richmond affordable housing developer. The construction selection process included: 1) Website posting of RFQ, 2) Email send-out to local housing developers, and 3) Invite under RFP for innovative pricing models such as modular builders and standard builders.

E. Lead-Based Paint Remediation

If your project involves demolition of or rehabilitation work on a building constructed prior to 1978, you will need to complete and implement a lead-based paint plan.

See FY 2026/27 Affordable Housing Program Policies & Procedures for more information on Procurement requirements.

Does your project involve the demolition of a building that was constructed prior to 1978?
No
Does your project involve the rehabilitation of a building that was constructed prior to 1978?
No

Describe how you will manage the project to ensure compliance with the regulations:
NA - Vacant Land

F. Long-Term Affordability
All projects are subject to use and occupancy requirement for up to 55 years. This includes affordable requirements, and possibly, specific target populations.

Does your project anticipate at least 55 years of affordability restrictions?
Yes

Explain why not:
NA

Describe how you will manage the project to ensure compliance with the regulations:
Note Update: The project will have more specfically have two property managers on the project, both CHDC and Abode. Abode requested to take a more active role in the management and counseling of those residents in the ELI/VLI category. They have found from their current management experience that more oversight on these units is required. The oover project will be managed by Community Housing Development Corporation (CHDC) Subsidiary-CPMC. They have long-term experience with managing 55-year covenants of affordable housing projects. These covenants will also be carried over in the CDLAC/TCAC regulations once awarded. CPMC has a track record of annual audits, budgeting, and reporting to developers and funding sources. CPMC is a member of Pro-Housing and is currently an active member organization working with CCC Housing Authority and complies with Housing First.

Section 4 - Site Information

A. Project Location
Enter the number of site addresses for this project - 2

Street Address	City	Zip	Parcel Number	Census Tract
1827 San Joaquin Street	Richmond	94804	507-262-010,507-262-011,507-262-012, 507-262-013,507-262-014	6013382000
Modoc/Kings Place	Richmond	94804	507-261-030	6013382000

Include location map, parcel map, and site photographs with each site clearly identified as **Attachment IV.A.**

Include site plan elevations as **Attachment IV.B** and Architectural Renderings as **Attachment IV.C.**

Is the site in an unincorporated community?
No

B. Site Control
Site control at the time of the application submittal is required and the applicable evidence of site control must be included in the submittal. Indicate the level of site control currently held by the applicant.
- [x] Fee simple title (full control)
- [ ] Executed Purchase Agreement
- [ ] Executed Ground Lease; lease period:
- [ ] Option; Type of option: Option Period:
- [ ] Other:

Include evidence of site control as **Attachment IV.D.**

C. Project and Site Information
1. Total number of proposed units: 105

2. Site size (acres): 1.19

Proposed density (units/acre): 88

3. Current Site Use (check as many as applicable):
- [ ] Residential: Number of Units: ○ Vacant ○ Occupied
- [ ] Commercial: ○ Vacant ○ Occupied --- Number of Buildings: Total Square Ft
- [ ] Industrial: ○ Vacant ○ Occupied --- Number of Buildings: Total Square Ft
- [ ] Parking Lot: ○ In Use ○ Not in Use --- Number of Parking Spaces:

☑ Vacant Lot --- Describe any prior known use: Unknow

Provide the age of any structures currently located on site: NA

Describe the historic and/or archeological significance (if any) of the site and any existing structures:
Notes Update: The project will under go Tribal investigations as part of the NEPA process. The City of Richmond conducted initial investigations of historic and/or archeological nature when processing the SB35 application, no significant records were found.

4. Proposed Site Use/Proposed Project:

1. Rehab projects - Please review the attached Contra Costa County Multi Family Rehabilitation Standards that will be required if awarded HOME or CDBG funds. Submit a third party replacement cost analysis in which the life-cycle and cost of major building systems is estimated and amortized over the number of units and years. For rehab projects, include a third-party physical needs assessment or capital needs assessment as Attachment IV.E.

Total new square foot of site location(s)	52000
Total new square footage of all project structures	132171
Total new gross residential square footage	50200
Total square footage of all residential units	48000
Total gross commercial square footage	7500
Total parking structure square footage	23000
Total parking spaces	86
Open uncovered parking spaces	0
Covered parking spaces	0
Structured parking spaces	70
Other parking spaces, type	16

5. Specify the flood hazard zone designation that your project is located in: Zone X
(Flood Zone Letter Designation, e.g. A, B, C, V). Flood Plain information is available at the FEMA Map Center.

FEMA Map Date: 9/30/2015

FEMA Community Panel Number: 06013C0237G

FEMA Map Page Number: USGA MAP 2023

The County's policy is to not fund a proposed new construction housing project, if it is one of the below flood plain zones. Contra Costa County contains various Special Flood Hazard Area (SFHA), also known as 100-year flood zones. SFHAs are areas where the National Flood Insurance Program's (NFIP's) floodplain management regulations must be enforced and the area where the mandatory purchase of flood insurance applies. The SFHAs includes Zones A, AO, AH, A1-30, AE, A99, AR, AR/A1-30, AR/AE, AR/AO, AR/AH, AR/A, VO, V1-30, VE, and V.

For acquisition and/or rehabilitation housing project, federal assistance may be used for projects with any building, including residential buildings, in SFHA designated by FEMA if:

1. The County is participating in the National Flood Insurance Program;
2. Flood insurance is obtained by the property owner as a condition of approval for using federal funds; and
3. The County is responsible for ensuring flood insurance is obtained and maintained for the life of the building and at a minimum is required to be in the amount of the federal funds the County provided to the project. (Note: The County will require a document to be recorded on title to reflect this requirement, which may adversely affect future sale of the property.)

6. Proximity to Public Transit:
☑ The site is within 1/2 mile of multiple bus lines with a frequency of service interval of 30 minutes or less during peak hours, a ferry terminal station, and/or a Amtrak/BART station.

Provide details of public transit in vicinity of proposed project:
Current Bus Route is 1/2 block North along San Joaquin St.

7. Proximity to Grocery, Farmers' Market or Healthcare:
☑ The site is located within 1 mile of a full-service grocery store (where staples, fresh meat, and produce are sold) or farmer's market.

Name and address of full-service grocery store: CostCo
Location/Address of farmer's market: El Cerrito Plaza Parking Lot

☑ The site is located within 1 mile of a qualifying medical clinic (provides primary care services regardless of one's ability to pay), healthcare facility, or pharmacy.
Name/Address of qualifying medical clinic: Pacific East Medical Family Center, 10104 San Pablo, El Cerrito CA
Name/Address of healthcare facility: Sutter East Bay Medical Foundation, 500 San Pablo Ave, el Cerrito CA
Name/Address of pharmacy: CostCo

8. Geographic Equity:

☑ The site is located within the "Extreme Displacement" category of the Urban Displacement Project's California Estimate Displacement Risk Model (using 0% - 50% AMI map layer- see key on the right side of the map and select 0-50% AMI layer).

☐ The site is located within the "High Displacement" category of the Urban Displacement Project's California Estimate Displacement Risk Model (using 0% - 50% AMI map layer- see key on the right side of the map and select 0-50% AMI layer).

☐ The site is located within the "Elevated Displacement" category of the Urban Displacement Project's California Estimate Displacement Risk Model (using 0% - 50% AMI map layer- see key on the right side of the map and select 0-50% AMI layer).

Provide census tract number and upload as Attachment IV.C of the Urban Displacement California Estimated Displacement Risk Model Map category with the

property clearly identified by using This Map

D. Planning/Environmental Information

Project approval requirements and status:

Action	Required?	Date Approved	Estimated Approval Date
General Plan Amendment	No	12/20/2021	
Rezoning	No		
Tentative Subdivision Map Approval	Yes	05/20/2025	05/20/2025
Final Map Approval	Yes	02/25/2026	05/25/2026
Use Permit	No		
Other:	Choose		

Section 5 - Applicant and Development Team Qualifications

A. Applicant

1. Type of Applicant Non-Profit

2. Describe the anticipated ownership structure for the project (e.g., subsidiary non-profit), limited partnership, limited liability corporation). Identify all participating entities, their specific role, and financial interest in the project.

Sandidge Urban Group Inc, is lead developer, but limited partner interest, who has years of experience in developing affordable housing in the industry. They were selected by Guiding Light Inc., is a newly formed subsidiary of Guiding Light Church of God in Christ, located in Richmond, CA to build on previously owned church property. GLI is very active in real estate and Sec. 8 housing in their low density apartments and units. The Church's Pastor, Thomas Vaughns is the developer and director for the organizations. GLI currently own all but one of the neighboring apartment complexes along San Joaquin Ave. This will be the organizations first CDLAC/TCAC and CCC funding applications. They conduct their own property management but for this complexity of a project are using CHDC's - Community Properties Management Corp. Additionally, GLI is Joint Venturing with Sandidge Urban Group Inc. a known affordable housing developer in order to competitively complete in the BIPOC set-aside pool using their experience in developing, senior staff level development experience. As you recall, it was Sandidge Urban Group who developed Heritage Point for CHDC, located in North Richmond; another CCC Funded project. A full team of TCAC and CDLAC professionals have been assembled for this project and are listed below. Just a note: Gubb and Barshay are the legal counsel for the project.

Name of Proposed ownership entity: TBV VILLAS PARTNERS, LP

Has this entity been established? ○ Yes ◉ No

Date Established: TBD. Provide copy of articles of incorporation, signed partnership agreement, memorandum of understanding, or other appropriate documentation as **Attachment V.A.**

Indicate what steps need to be taken to create ownership entity together with anticipated time line.

Currently underway, legal council documents prepared and State name secured. Note Update: LEGAL COPIES UPLOADED/ATTACHED

3. Describe the lead applicant/owner's experience in affordable housing development, property management, and other areas relevant to the proposed project.

Sandidge Urban Group Inc, is lead developer, but limited partner interest, who has years of experience in developing affordable housing in the industry. They were selected by Guiding Light Inc., is a newly formed subsidiary of Guiding Light Church of God in Christ, located in Richmond, CA to build on previously owned church property. GLI is very active in real estate and Sec. 8 housing in their low density apartments and units. The Church's Pastor, Thomas Vaughns is the developer and director for the organizations. GLI currently own all but one of the neighboring apartment complexes along San Joaquin Ave. This will be the organizations first CDLAC/TCAC and CCC funding applications. They conduct their own property management but for this complexity of a project are using CHDC's - Community Properties Management Corp. Additionally, GLI is Joint Venturing with Sandidge Urban Group Inc. a known affordable housing developer in order to competitively complete in the BIPOC set-aside pool using their experience in developing, senior staff level development experience. As you recall, it was Sandidge Urban Group who developed Heritage Point for CHDC, located in North Richmond; another CCC Funded project. A full team of TCAC and CDLAC professionals have been assembled for this project and are listed below. Just a note: Gubb and Barshay are the legal counsel for the project.

4. Enter the number of organizations that are applying for the project: 2
If there is more than one organization, Applicant #1 below is the lead applicant.

Please indicate if you are applying as an 'emerging developer' ◉ Yes ○ No

Project Staffing Chart for Applicant #1

Project Staff	Name	Role in other current or planned developments	Years of Relevant Experience	Role with proposed project
Project Manager	Cherene Sandidge	Lead Developer	45	Lead Managing Partner
Director of Real Estate Development	Cherene Sandidge	Lead Developer	45	Lead, Sandidge Urban Group

Executive Director or President	Cherene Sandidge	Administrative/CFO	45	Signatory Administrative Reporting/Oversight
Asset Manager	TBD			
Controller/CFO/Accounting Manager	Spiteri, Naraski-SND	CPA	20	CPA, CDLAC/TCAC, LENDER REPORTING

Project Staffing Chart for Applicant #2

Project Staff	Name	Role in other current or planned developments	Years of Relevant Experience	Role with proposed project
Project Manager	THOMAS VAUGHNS	Developer	20	Co-Developer Manager
Director of Real Estate Development	Thomas Vaughns	Director of RE	20	Represents GLI
Executive Director or President	Thomas Vaughns	Executive Director	7	Signatory, Administration and Construction Oversight
Asset Manager	TBD			
Controller/CFO/Accounting Manager	Kelvin Brown & Assoc	Financial Management	10	Bookkeeping Financial Reports

5. Organization Track Record/Experience
Number of years applicant #1 developing and operating affordable housing projects in CA: 45
Number of completed projects applicant #1 similar to the one proposed: 7

Number of years applicant #2 developing and operating affordable housing projects in CA: 10
Number of completed projects applicant #2 similar to the one proposed: 0

6. List the five most recent affordable housing projects developed by lead applicant #1: Include location, number of units, type of project, year occupied, and appropriate reference with email address:

Project Name	Address or Parcel #	# of Units	Type of Project	Year Occupied	Reference Name	Email Address
Heritage Point	1500 Fred Jackson Wy	47	Multi Fam Housing	2019	Don Gilmore	dgilmore@communityHCD.org
4445 Third Street	4445 3rd Street	50	Special Needs	2005	Regina Davis	Regina@SUDALLC.com
Ocean Beach Apartments	720 La Playa Ave	120	Multi Fam Housing	2002	Regina Davie	Regina@SUDALLC.com
Filmore Market Place	1400 Eddy St	120	Multi Fam Housing	1999	Regina Davis	Regina@SUDALLC.com
2250 Mission St	2205 Mission St	65	SFR	ON GOING	Kathlee Fong	KFong@MEDA.com

7. Please upload the following for your organization, as required. Attachment V.B

- All applicants (projects with multiple organizations applying must provide the following for each organization):
  - List of current agency officers and Board of Directors (including name, address, email, occupation or affiliation, principal officers)
  - Most recent audited financial statement for current, interim, and previous years, including management letter(s). If there are no audited financial statements, an explanation is required. Evidence that the developer is financially sound and will be able to sustain the costs of effectively following through with the current application proposal is required.
    - The lead applicant must provide a non-consolidated financial statement. If there is none, an explanation of why is required.
  - Current year operating budget (for public agencies, operating budget should reflect the appropriate Department or specific program budget)
- All applicants except cities and local government agencies:
  - Agency Articles of Incorporation and By-Laws.
- Non-profit applicants only - Nonprofit status papers, including evidence of state and/or federal certification.

B. Development Team Qualifications

List additional key members of the proposed development team, in addition to the applicant, and briefly describe their role and relevant experience (e.g., architect, construction manager, construction firm, financial consultant, relocation consultant, resident supportive services provider, etc.). Provide letters of preliminary commitment or interest (if available) as **Attachment V.E**.

Role	Organization Name	Staff Contact	Years of Relevant Experience	Currently Under Contract for proposed project?
Architect	KAVA MASSIH	MARY Willams	30	Yes
Financial Consultant	COMMUNITY ECONOMICS	DIANA DOWTOWN	30	Yes
Environmental Consultant	AEI	PETER MACINTOSH	20	Yes
General Contractor	OVERRA CONSTRUCTION	Carl Overra	30	No
Legal Counsel	Gubb and Barshay	Henry Loh	25	Yes
Relocation Consultant	NA			Choose

Prevailing Wage Consultant	TBD	tbd	tbd	No
Property Management	CHDC-CPMC	Shane Sutherland	20	Yes
Lead Services Provider	ABODE SERVICES	Janine Evans	10	Yes

Section 6 - Rental Housing Projects (New Construction and Rehab)

A. Unit Mix and Affordability

1. Total number of units: 105
2. Total number of affordable housing units (less than 80% AMI): 104
3. Total number of County-Assisted Units: 25
4. Number of Approved Project-Based Vouchers: 23

The HOME Maximum Project Subsidy for rental units in Contra Costa County are required to be used to calculate number of County-Assisted Units for all funding as follows:

Unit Size	Maximum Subsidy/Unit (Effective February 13, 2024)
0-Bedroom/Efficiency	$181,488
1-Bedroom	$208,049
2-Bedroom/	$252,994
3-Bedroom/	$327,293
4-Bedroom/	$359,263

For example, if the proposed project (all 1-bedroom units) is requesting $1,000,000 in CDBG funds and $1,000,000 Measure X funds, then the minimum number of CDBG-Assisted units is 6, minimum number of Measure X-Assisted units is 6 for a total of 12 County-Assisted units. (Rounding up for any fractional amount is required.)

5. Complete the following table listing the unit mix for the entire proposed project:
Enter the number of lines needed: - 13

# of Bedrooms	# of Bathrooms	Total # of Units	Per Unit Sq. Ft.	Affordability Level	Measure-X-Assisted Units	Total County Assisted Units
Studio	1	2	600	21% - 30%	0	0
Studio	1	2	600	31% - 40%	0	0
1	1	7	674	0%- 20%	1	1
2	1	12	826	41% - 50%	2	2
2	1	12	826	51% - 60%	5	5
2	1	3	826	71% - 80%	3	3
3	1	12	1,109	21% - 30%	5	5
3	1	12	1,109	41% - 50%	6	6
3	1	17	1,109	51% - 60%	1	1
3	1	10	1,109	61% - 70%	1	1
3	1	14	1,109	71% - 80%	0	0
4	2	1	1,348	21% - 30%	1	1
2	2	1	826	Unrestricted	0	0
Total: 262	107	105	NaN		25	25

6. Complete the following table listing all units in the project by bedroom count, affordability and rent. The utility allowance may be determined by either (1) using the HUD Utility Schedule Model, or (2) determining the allowance based upon the specific utilities used at the project. The 2025 HOME Final Rule eliminates the requirement of HOME funded projects not using the local Public Housing Authority (PHA) utility allowance. Projects applying for HOME funds in FY 2026/27 are permitted to use the PHA utility allowance.

CDBG-assisted and Measure X-assisted are still permitted to use the utility allowance established by the local PHA. Attachment VI.A.

Approach you used to determine the utility allowance:
○ HUD Utility Schedule Model ○ Specific Utilities Used at Project ○ Other Analysis
◉ PHA Utility Calculation

Enter the number of lines needed: - 13

# of Bedrooms	# of Units	Affordable Level	Per Unit Gross Rent	Per Unit Utility Allowance	Per Unit Net Rent	Approved Rent or Operating Subsidy*
Studio	2	21%- - 30%	$839	$60	$779	$0
Studio	2	21%- - 30%	$1,059	$60	$999	
1	7	21%- - 30%	$899	$72	$827	$2,624
2	12	21%- - 30%	$1,079	$102	$977	$2,124
2	12	41%- - 50%	$1,798	$102	$1,696	$3,203
2	3	51%- - 60%	$2,158	$102	$2,056	$1,405
2	12	71%- - 80%	$2,878	$102	$2,776	
3	12	21%- - 30%	$1,246	$131	$1,115	$2,850
3	17	41%- - 50%	$2,077	$131	$1,946	
3	10	51%- - 60%	$2,493	$131	$2,362	
3	14	71%- - 80%	$3,324	$131	$3,193	
4	1	21%- - 30%	$1,390	$164	$1,226	
2	1	Unrestricted			$0	

Totals: 250	105		$208,740	$11,829	$196,911	$120,707

**Do not assume Section 8 project-based rental assistance unless the County Housing Authority has previously made an award for the proposed project.*

B. Project Budget and Financial Information

Projects that receive ann allocation of funding from the County and are applying for Multifamily Housing revenue Bonds from the California Debt Limit Allocation Committee for either construction or permanent funding, must contact DCD bond administration staff to discuss the County's role as bond issuer.

1. If applying for tax credits, what type?

- [ ] 4% - State Credits
- [x] 4% - Federal Credits
  - Anticipated tax credit score: 119 and anticipated tie breaker %: 136.00

    Expected CDLAC Application Due Date: 08/27/2025
    Expected TCAC Application Due Date: 08/27/2025
- [ ] 9%
  - Anticipated tax credit score: and anticipated tie breaker %:
- [ ] Hybrid
  - Anticipated tie breaker score:
- [ ] N/A - will not be applying for tax credits

2. Competitiveness for State Affordable Housing Resources

Describe how your project is strategically positioned to successfully compete for State of CA funding resources, including from the CA Debt Limit Allocation Committee and Department of Housing and Community Development.

Received orginal allocation 4/2025; resubmitted 8/27/25 for incentive program to bring project in-line with 25% test.

3. Award of State HCD SuperNOFA and/or AHSC funds in 2025

Did your project receive SuperNOFA and/or AHSC funds from the State in 2025? ○ Yes ◉ No
If yes, upload a copy of the award letter as Attachment VI.A or VI.B

4. Proposed Permanent Funding Sources

Please share all sources of funding to be applied for, pending financing (applied for but not yet notified of award), and committed financing for your project.

Enter the number of lines needed for Financing to be Applied for : 7

Funding Type	Funding Program/Lender	Amount	Application Due Date	Anticipated Award Date
Other	CITIBANK	$23,112,400	1/27/2025	
Other	APPLE FOUNDATION	$6,500,000	10/7/2025	12/31/2025
Other	SMYRNA FOUNDATION-nmtc	$3,700,000	08/10/2025	02/15/2026
Other	VAUGHNS FAMILY SERIES	$6,250,000	01/10/2025	01/10/2025
Other	**GUIDING LIGHT INC.	$5,000,000	01/10/2025	1/10/2025
Other	CONTRA COSTA COUNTY	$2,496,750	11/01/2024	05/30/2025
4% Tax Credits - Federal	TBD	$28,509,430	08/28/2025	TBD

Enter the number of lines needed for Pending Financing (applied for but not awarded): 2

Funding Type	Funding Program/Lender	Amount	Anticipated Due Date
Other	APPLE FOUNDATION	$6,500,000	10/10/2025
Other	CONTRA COSTA CTY	$6,500,000	12/11/2025

Enter the number of lines needed for Committed Financing: 4

Funding Type	Funding Program/Lender	Amount	Commitment/ Award Date
Other	CITIBANK	$23,112,400	01/10/2025
Other	SMYRNA ENTERP	$3,700,000	01/10/2025
Other	VAUGHNS FAMILY TRUST	$6,250,000	01/10/2025
Other	CONTRA COSTA CTY HSG	$2,496,750	05/30/2025

Upload all commitment letters for approved financing as Attachment VI.B

5. Attach project financials developed by your financial consultant, including construction period development budget, permanent sources and uses, operating pro-forma, and cash flow analysis for at least a 20-year period. Rent revenue estimates must include a breakdown of rents by bedroom size and income affordability levels. Upload project construction budget, including detailed line item

John Gioia (say "Joy-a")
District One
Chair, Board of Supervisors

Contra Costa County

11780 San Pablo Avenue, Suite D
El Cerrito, CA 94530
Phone: (510) 231-8686
Fax: (510) 374-3429

June 10, 2022

To: Housing and Community Development
2020 W. El Camino Ave
Sacramento, CA
Attn: HCD SuperNofa Department

RE: TBV Villas at Renaissance, 105 Units of Affordable Housing in Richmond CA
Project Sponsor: Guiding Light Inc., a nonprofit corporation
Project Location: 1827 San Joaquin/Modoc/Colusa Ave, Richmond CA

RE: Letter of Support for HCD FUNDING Under SuperNofa for Multifamily Housing Program (MHP) and Infill Infrastructure Grant (IIG Grant) Program

As the County Supervisor for the Richmond area, I support this project proposal from Guiding Light Inc., a Richmond community-based nonprofit organization applying for State Housing funds.

The proposed housing development will not only benefit a historically under-invested community, but the project would work within a range of workforce development programs and hiring agreements already in place to enhance employment opportunities for nearby residents.

Among the hiring agreements in place are:

- The Richmond Business Opportunity Ordinance (#9-09), which provides that "a minimum of twenty percent (20%) of the total contract dollar amount for all contracts covered by this chapter is allocated to Richmond businesses."

- The Richmond Local Employment Ordinance (#52-06), which states that "Each Construction Contractor or Subcontractor performing work on a Public Works Contract or Subsidized Project shall employ in its regular workforce Richmond Residents who are enrolled and participating in an apprenticeship program."

- A first source hiring agreement that states that "The Employer shall refrain from any general announcement or advertisement of the availability of such position, and shall refrain from hiring anyone other than a Richmond resident for such position, for a period of ten (10) business days after notification to the City. This ten-day period shall be known as the 'Advance Notice Period.'"

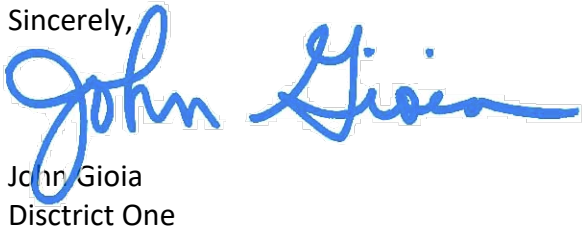
- Contra Costa County's first source hiring agreement: "The Workforce Development Board has partnered with local agencies to assist with job development and employee matching efforts, e.g., identifying potential candidates that meet the needs of the employer and the job seeker."

These established agreements target a population in Richmond that needs support in benefitting from community investments and job-creating projects.

The funding for this project would be an investment that would catalyze a range of quality of life and environmental improvements. This project deserves our resources, efforts and attention.

As a Board Member of the Bay Area Air Quality Management District, I understand the strong leadership role provided by the state in moving California towards a clean energy future, and the important role that smart urban housing projects in low income communities play in both alleviating the housing crisis and reducing greenhouse gas emissions.

Sincerely,



John Gioia
Disctrict One
Board of Supervisors

PLN24-409 **April 8, 2025**
MINOR SUBDIVISION MS NO. 754-24

CITY OF RICHMOND
NOTICE OF PARCEL MAP

On April 8, 2025, the Zoning Administrator of the City of Richmond rendered a decision to conditionally approve a Tentative Parcel Map in accordance with Section 15.04.703 of the Richmond Municipal Code (RMC).

PLN24-409: Tentative Parcel Map for a four lot airspace subdivision for the approved SB 35 mixed-use development known as TBV: Villas at Renaissance Apartments.

BACKGROUND

Property Owner:	Thomas Vaughns, Jr., Guiding Light, Inc.
Applicant:	Mary Young-Williams, Kava Massih Architects
Location:	Colusa Avenue and San Joaquin Street (APNs: 507-262-010, -011, -012, -013, & 014
Zoning District:	RM-1 (Medium Density Multi-family Residential)
General Plan:	Medium Intensity Mixed-Use (Commercial Emphasis)

On December 20, 2021, the Planning Division issued a ministerial approval letter for the SB 35 mixed-use development located at Colusa Avenue and San Joaquin Street. The approved project is a residential mixed-use development consisting of 105 residential units and approximately 7,500 square feet of ground floor commercial space. The project would be constructed in two phases.

- **Phase 1:** Includes the construction of 93 residential units and approximately 7,500 square feet of ground floor commercial space at APNs: 507-262-010, -011, -012, -013, and -014.

- **Phase 2:** Includes the construction of 12 residential units at APN 507-261-030.

Mary Young-Williams of Kava Massih Architects, has applied for a Tentative Parcel Map to create a four lot airspace subdivision for the purposes of development of the approved SB 35 project known as, TBV: Villas at Renaissance Apartments. The Tentative Parcel Map only impacts Phase 1 of the proposed development. The four lot airspace subdivision would consist of four separate airspace parcels, as further described below:

- **Parcel #1:** Parcel 1 includes everything associated with the residential development, which includes the garage on the ground floor level, and the residential units located on floors 2 – 5.

- **Parcel #2:** Parcel 2 includes the ground floor commercial space located at the southwest corner of Colusa Avenue and San Joaquin Street.

- **Parcel #3:** Parcel 3 includes the ground floor commercial space located at the northwest corner of Modoc Avenue and San Joaquin Street.

- **Parcel #4:** Parcel 4 includes the sub-terranean land beneath the ground floor level.

1. The Tentative Parcel Map prepared by Luk & Associates, submitted on December 5, 2024, would create a four lot airspace subdivision. Additionally, the Tentative Parcel Map also merges the five existing parcels

(APNs: 507-262-010, -011, -012, -013, and -014) associated with the Phase 1 development site into one parcel.

2. The Tentative Parcel Map is included in Exhibit “A” attached.

CONDITIONS

1. The Tentative Parcel Map shall be valid for 24 months from the date of this approval. The associated Parcel Map shall be submitted to the Zoning Administrator for review and approval consistent with the provisions within Chapter 15.04.706 of the Richmond Municipal Code.

2. At the time of Parcel Map submittal, the Minor Subdivision Number referenced on the associated map shall be changed from “MS 751-23” to “MS 754-24.”

3. This Tentative Parcel Map includes a four lot airspace subdivision for purposes of development of the approved SB 35 project, as described under the “Background” subheading above. No other subdivision of land shall be construed as being established in this action.

4. This action shall not be construed as an acceptance of any land or property offered for sale, dedication or easement to the City. Any dedication, conveyance or sale of any land, property or easement to the City shall be accomplished through a separate process.

5. Any existing Deed restrictions, Code Covenants and Restrictions, and Easements shall be applicable to the revised Parcels subsequent to this Tentative Parcel Map.

6. Prior to Building Permit issuance, the applicant shall obtain an Encroachment Agreement from the Public Works Department to address all portions of the development that will encroach into the public right-of-way.

7. A Conditional Use Permit shall be required to establish a Community Assembly use within the ground floor commercial space.

8. The applicant agrees, on behalf of himself, his successors in interest and assigns to defend, shall indemnify, defend and hold harmless the City, its Council, Planning Commission, advisory boards, officers, employees, consultants and agents (hereinafter "City ") from any claim, action or proceeding (hereinafter "Proceeding") brought against the City to attack, set aside, void or annul the City 's actions regarding any development or land use permit, application, license, denial, approval or authorization, including, but not limited to, variances, use permits, developments plans, specific plans, general plan amendments, zoning amendments, approvals and certifications pursuant to the California Environmental Quality Act, and /or any mitigation monitoring program, or brought against the City due to acts or omissions in any way connected to the applicant's project, but excluding any approvals governed by California Government Code Section 66474.9. This indemnification shall include, but not be limited to, damages, fees and/or costs awarded against the City, if any, and costs of suit, attorneys fees and other costs, liabilities and expenses incurred in connection with such proceeding whether incurred by applicant, City, and/or parties initiating or bringing such Proceeding. If the applicant is required to defend the City as set forth above, the City shall retain the right to select the counsel who shall defend the City.



_____
Avery Stark
Planning Manager/Zoning Administrator

Attachments:
EXHIBIT A: TENTATIVE PARCEL MAP
EXHIBIT B: TENTATIVE PARCEL MAP FINDINGS

Exhibit A

GENERAL NOTES

1. OWNER/DEVELOPER: MR. THOMAS VAUGHNS, JR.
GUIDING LIGHT C.O.G.I.C.
C/O SANDIDGE URBAN GROUP, INC.
P.O. BOX 26
PINOLE, CA 94564

2. ENGINEER: LUK AND ASSOCIATES
738 ALFRED NOBEL DRIVE
HERCULES, CA 94547
JACKIE LUK PLS 8934
(510) 724-3388

3. ASSESSOR'S PARCEL NO.: 507-262-010, 507-262-011, 507-262-012, 507-262-013, 507-262-014

4. TOTAL LOT AREA: 0.985 ACRES (42,903 S.F.)

5. ZONING: EXISTING: RM-1 – MEDIUM DENSITY MULTI-FAMILY RESIDENTIAL
PROPOSED: RM-1 – MEDIUM DENSITY MULTI-FAMILY RESIDENTIAL

6. FLOOD ZONE: FLOOD ZONE DESIGNATION: THE PREMISES ARE LOCATED IN ZONE "X" (SHADED) DEFINED AS "0.2% ANNUAL CHANCE FLOOD HAZARD, AREAS OF 1% ANNUAL CHANCE FLOOD WITH AVERAGE DEPTH LESS THAN ONE FOOT OR WITH DRAINAGE AREAS OF LESS THAN ONE SQUARE MILE," PER FLOOD INSURANCE RATE MAP COMMUNITY PANEL NO. 06013C0237G, EFFECTIVE DATE: SEPTEMBER 30, 2015.

REFERENCES

(R1) CALIFORNIA STATE HIGHWAY MONUMENT MAP CC-7-RCH., SHEETS S-30.3 AND S-30.5.

(R2) MAP ENTITLED "RICHMOND ANNEX", FILED MARCH 18, 1912, IN BOOK 6 OF MAPS, AT PAGE 144, IN THE OFFICE OF THE COUNTY RECORDER OF CONTRA COSTA COUNTY, STATE OF CALIFORNIA.

(R3) GRANT DEED, RECORDED MARCH 14, 1957, IN BOOK 2947, AT PAGE 179, OFFICIAL RECORDS OF CONTRA COSTA COUNTY, STATE OF CALIFORNIA.

(R4) TRUST TRANSFER DEED, RECORDED MAY 31, 2019, AS DOCUMENT NUMBER 2019-0080644, OFFICIAL RECORDS OF CONTRA COSTA COUNTY, STATE OF CALIFORNIA.

(R5) QUITCLAIM DEED (TRUST TRANSFER), RECORDED OCTOBER 6, 2010, AS DOCUMENT NUMBER 2010-0215875, OFFICIAL RECORDS OF CONTRA COSTA COUNTY, STATE OF CALIFORNIA.

BASIS OF BEARINGS

THE BASIS OF BEARINGS OF THIS SURVEY IS TAKEN BETWEEN THE BRASS DISK MONUMENTS C-37 AND C-30 AS SHOWN ON SHEETS S-30.3 AND S-30.5 OF THAT CERTAIN MAP ENTITLED "CALIFORNIA STATE HIGHWAY MONUMENT MAP, CC-7-RCH." TAKEN AS NORTH 26°07'58" WEST (CALCULATED)

BENCHMARK

BEING AT THE TOP OF F.H. AT THE SOUTHEAST CORNER OF THE INTERSECTION OF CARLSON BOULEVARD AND SANTA CLARA STREET IN THE CITY OF RICHMOND. NO.1, ORDER II, PAGE 76-18. ELEVATION = 24.093 FEET, MEAN SEA LEVEL.

LEGAL DESCRIPTION

THE LAND REFERRED TO IS SITUATED IN THE COUNTY OF CONTRA COSTA, CITY OF RICHMOND, STATE OF CALIFORNIA, AND IS DESCRIBED AS FOLLOWS:

LOTS 1, 2, 3, 4, 5, 6, 7, 8, 9, 10, 11, 12, 13, 14, 15, 16, 17, 18, 19, 20, 21, 22, 23 AND 24, BLOCK 46, AS SHOWN ON THE MAP OF RICHMOND ANNEX, FILED MARCH 18, 1912, BOOK 6 OF MAPS, PAGE 144, ET SEQ., IN THE OFFICE OF THE COUNTY RECORDER OF CONTRA COSTA COUNTY.

EXCEPTING THEREFROM THOSE PORTIONS OF LOTS 10, 11, 12, 13, 14, 15, 16 AND 17, IN SAID BLOCK 46, DESCRIBED IN THE FOLLOWING DEEDS:

(A) DEED FROM GEORGE V. JOHNSON, ET UX TO STATE OF CALIFORNIA, DATED MAY 2, 1939, RECORDED NOVEMBER 27, 1939 IN BOOK 531 OF OFFICIAL RECORDS, PAGE 99.

(B) DEED FROM GEORGE V. JOHNSON, ET UX TO STATE OF CALIFORNIA, DATED NOVEMBER 24, 1944, RECORDED JANUARY 25, 1945 IN BOOK 813 OF OFFICIAL RECORDS, PAGE 123.

(C) DEED FROM GEORGE V. JOHNSON, ET UX TO STATE OF CALIFORNIA, DATED FEBRUARY 2, 1957, RECORDED MARCH 14, 1957 IN BOOK 2947 OF OFFICIAL RECORDS, PAGE 179.

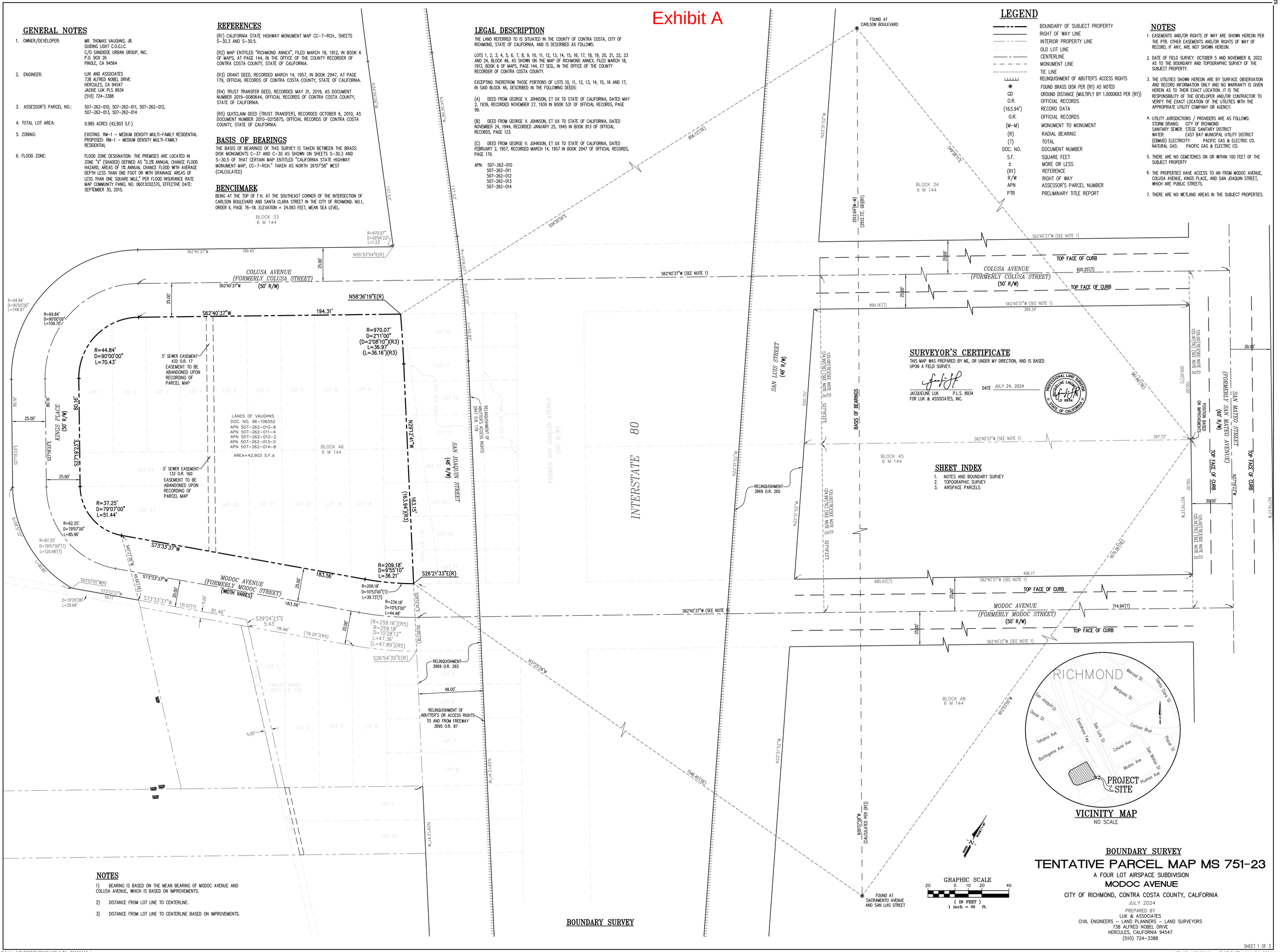
APN: 507-262-010
507-262-011
507-262-012
507-262-013
507-262-014

LEGEND

	BOUNDARY OF SUBJECT PROPERTY
	RIGHT OF WAY LINE
	INTERIOR PROPERTY LINE
	OLD LOT LINE
	CENTERLINE
	MONUMENT LINE
	TIE LINE
	RELINQUISHMENT OF ABUTTER'S ACCESS RIGHTS
◉	FOUND BRASS DISK PER (R1) AS NOTED
GD	GROUND DISTANCE (MULTIPLY BY 1.0000683 PER (R1))
O.R.	OFFICIAL RECORDS
(163.94')	RECORD DATA
O.R.	OFFICIAL RECORDS
(M-M)	MONUMENT TO MONUMENT
(R)	RADIAL BEARING
(T)	TOTAL
DOC. NO.	DOCUMENT NUMBER
S.F.	SQUARE FEET
±	MORE OR LESS
(R1)	REFERENCE
R/W	RIGHT OF WAY
APN	ASSESSOR'S PARCEL NUMBER
PTR	PRELIMINARY TITLE REPORT

NOTES

1. EASEMENTS AND/OR RIGHTS OF WAY ARE SHOWN HEREON PER THE PTR. OTHER EASEMENTS AND/OR RIGHTS OF WAY OF RECORD, IF ANY, ARE NOT SHOWN HEREON.
2. DATE OF FIELD SURVEY: OCTOBER 5 AND NOVEMBER 8, 2022 AS TO THE BOUNDARY AND TOPOGRAPHIC SURVEY OF THE SUBJECT PROPERTY.
3. THE UTILITIES SHOWN HEREON ARE BY SURFACE OBSERVATION AND RECORD INFORMATION ONLY AND NO WARRANTY IS GIVEN HEREIN AS TO THEIR EXACT LOCATION. IT IS THE RESPONSIBILITY OF THE DEVELOPER AND/OR CONTRACTOR TO VERIFY THE EXACT LOCATION OF THE UTILITIES WITH THE APPROPRIATE UTILITY COMPANY OR AGENCY.
4. UTILITY JURISDICTIONS / PROVIDERS ARE AS FOLLOWS:
STORM DRAINS: CITY OF RICHMOND
SANITARY SEWER: STEGE SANITARY DISTRICT
WATER: EAST BAY MUNICIPAL UTILITY DISTRICT
(EBMUD) ELECTRICITY: PACIFIC GAS & ELECTRIC CO.
NATURAL GAS: PACIFIC GAS & ELECTRIC CO.
5. THERE ARE NO CEMETERIES ON OR WITHIN 100 FEET OF THE SUBJECT PROPERTY
6. THE PROPERTIES HAVE ACCESS TO AN FROM MODOC AVENUE, COLUSA AVENUE, KINGS PLACE, AND SAN JOAQUIN STREET, WHICH ARE PUBLIC STREETS.
7. THERE ARE NO WETLAND AREAS IN THE SUBJECT PROPERTIES.



SURVEYOR'S CERTIFICATE

THIS MAP WAS PREPARED BY ME, OR UNDER MY DIRECTION, AND IS BASED UPON A FIELD SURVEY.

JACQUELINE LUK P.L.S. 8934
FOR LUK & ASSOCIATES, INC.

DATE JULY 24, 2024

PROFESSIONAL LAND SURVEYOR JACQUELINE LUK LS 8934 STATE OF CALIFORNIA

SHEET INDEX

1. NOTES AND BOUNDARY SURVEY
2. TOPOGRAPHIC SURVEY
3. AIRSPACE PARCELS

VICINITY MAP

NO SCALE

NOTES

1) BEARING IS BASED ON THE MEAN BEARING OF MODOC AVENUE AND COLUSA AVENUE, WHICH IS BASED ON IMPROVEMENTS.

2) DISTANCE FROM LOT LINE TO CENTERLINE.

3) DISTANCE FROM LOT LINE TO CENTERLINE BASED ON IMPROVEMENTS.

BOUNDARY SURVEY

BOUNDARY SURVEY
TENTATIVE PARCEL MAP MS 751-23

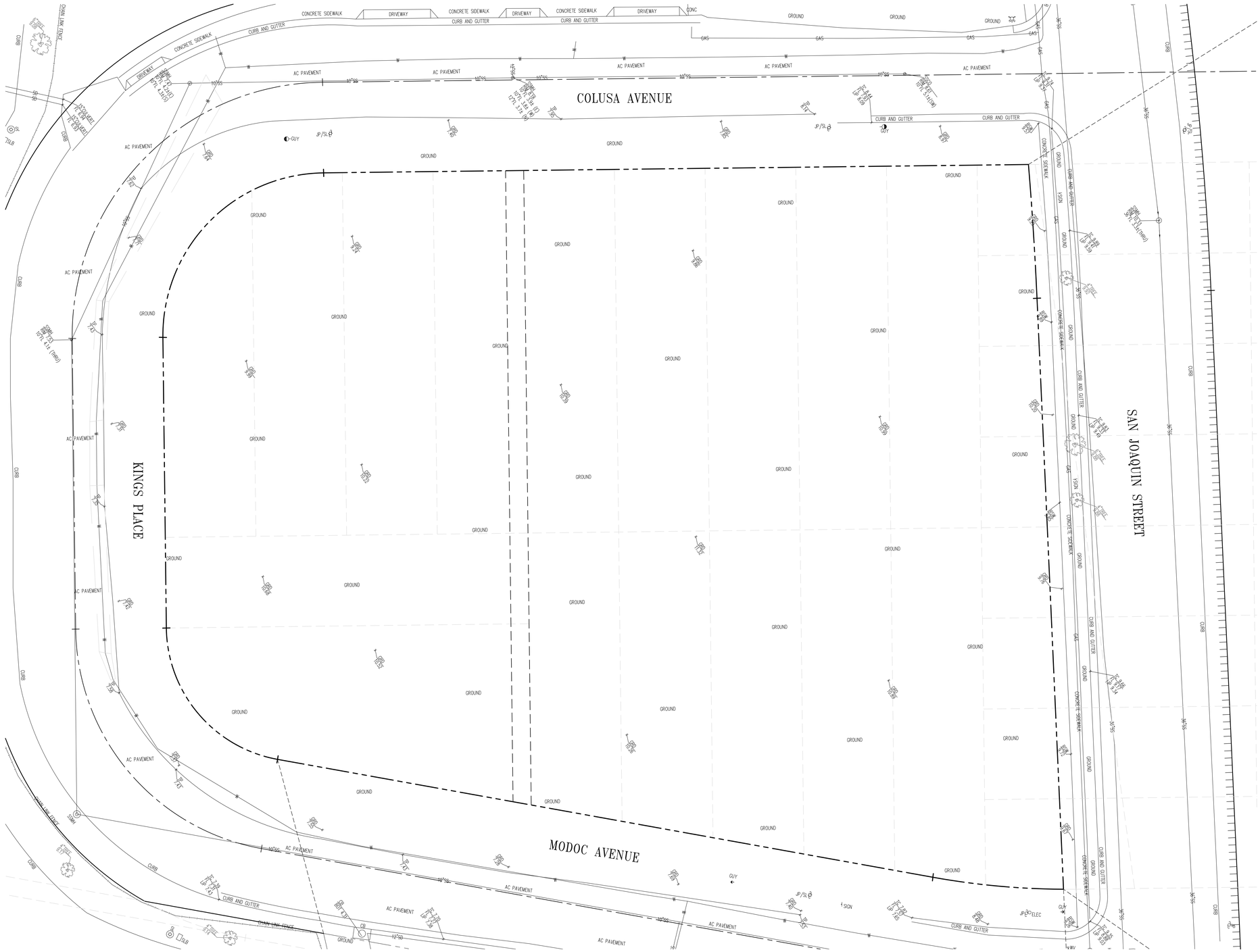
A FOUR LOT AIRSPACE SUBDIVISION

MODOC AVENUE

CITY OF RICHMOND, CONTRA COSTA COUNTY, CALIFORNIA

JULY 2024

PREPARED BY
LUK & ASSOCIATES
CIVIL ENGINEERS – LAND PLANNERS – LAND SURVEYORS
738 ALFRED NOBEL DRIVE
HERCULES, CALIFORNIA 94547
(510) 724-3388



LEGEND

SYMBOLS	DESCRIPTION
	BOUNDARY OF SUBJECT PROPERTY
	RIGHT OF WAY LINE
	INTERIOR PROPERTY LINE
	OLD LOT LINE
	CENTERLINE
	MONUMENT LINE
	TIE LINE
	RELINQUISHMENT OF ABUTTER'S ACCESS RIGHTS
	ADJACENT BUILDING LINE AND HATCH
SS	SANITARY SEWER LINE
GAS	GAS LINE
W	WATER LINE
SD	STORM DRAIN LINE
ADJ	ADJACENT
BLDG	BUILDING
CONC	CONCRETE
SSCO	SANITARY SEWER CLEANOUT
GUY	GUY WIRE

SYMBOLS	DESCRIPTION
GRD	GROUND
JP	JOINT POLE
PL	PROPERTY LINE
SL	STREET LIGHT
SSMH	SANITARY SEWER MANHOLE
WV	WATER VALVE
FL 31.44	FLOW LINE ELEVATION
GRD 30.51	GROUND ELEVATION
TP 28.69	TOP OF PAVEMENT ELEVATION
TC 29.08	TOP OF CURB ELEVATION
BSW 29.47	BACK OF SIDEWALK ELEVATION
LIP 29.47	LIP OF GUTTER ELEVATION

NORTH
SCALE: 1" = 10'

GRAPHIC SCALE
10 0 5 10 20
(IN FEET)
1 inch = 10 ft.

TOPOGRAPHIC SURVEY

TENTATIVE PARCEL MAP MS 751-23

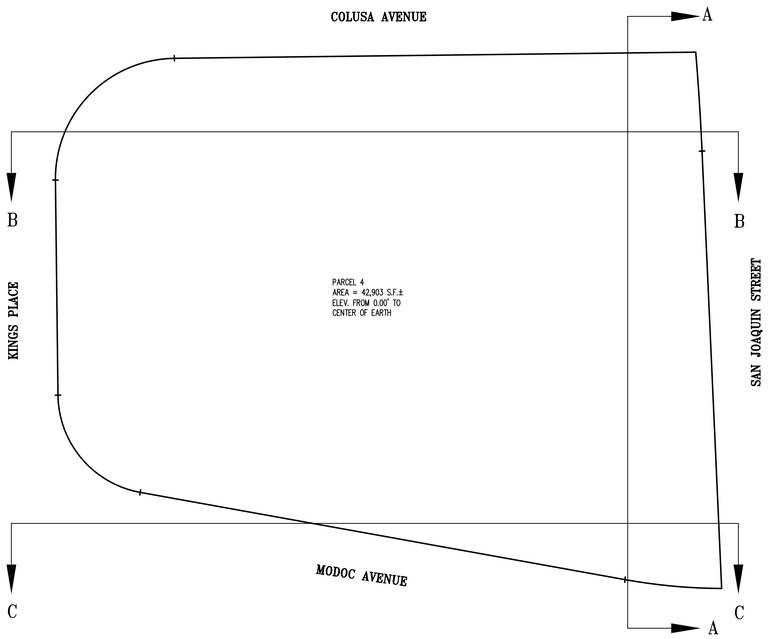
A FOUR LOT AIRSPACE SUBDIVISION

MODOC AVENUE

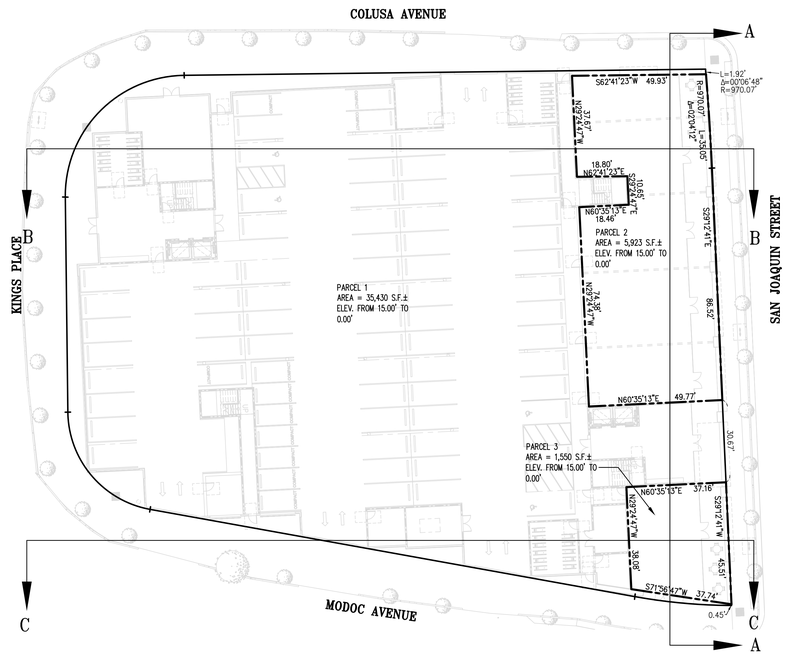
CITY OF RICHMOND, CONTRA COSTA COUNTY, CALIFORNIA

JULY 2024

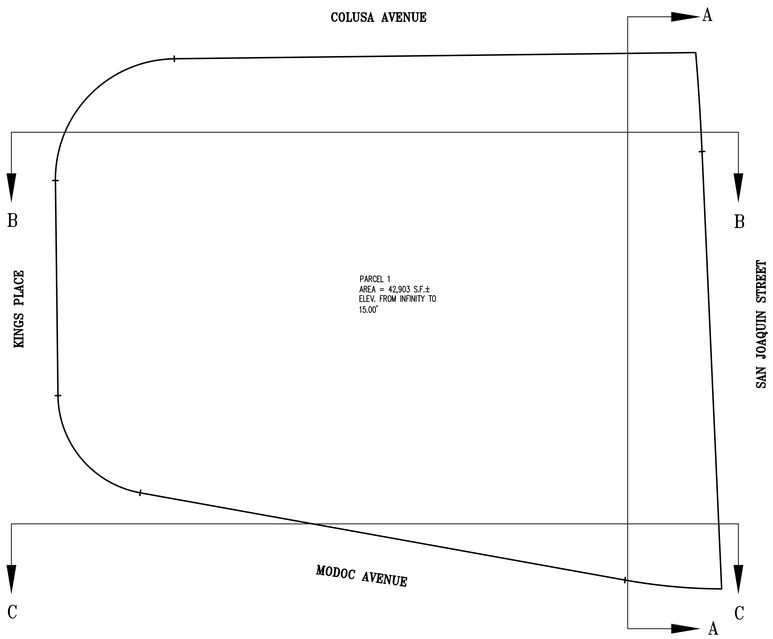
PREPARED BY
LUK & ASSOCIATES
CIVIL ENGINEERS – LAND PLANNERS – LAND SURVEYORS
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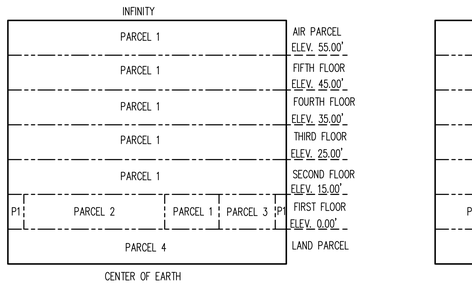
SECTION NO. 1 - LAND PARCEL



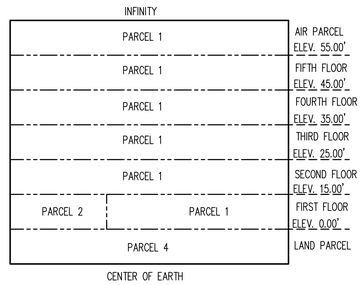
SECTION NO. 2 - FIRST FLOOR



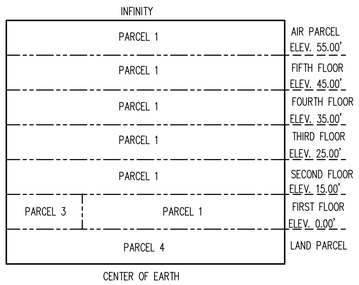
SECTION NO. 3 - SECOND FLOOR AND ABOVE



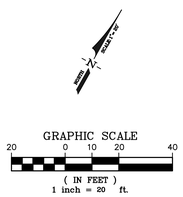
SECTION A
NOT TO SCALE



SECTION B
NOT TO SCALE



SECTION C
NOT TO SCALE



LEGEND

SYMBOLS	DESCRIPTION
———	BOUNDARY – SUBJECT PROPERTY
— — —	AIRSPACE BOUNDARY
ELEV	ELEVATION
S.F.	SQUARE FEET
P1	PARCEL 1

AIRSPACE PARCELS

TENTATIVE PARCEL MAP MS 751-23

A FOUR LOT AIRSPACE SUBDIVISION

MODOC AVENUE

CITY OF RICHMOND, CONTRA COSTA COUNTY, CALIFORNIA

JULY 2024

PREPARED BY
LUK & ASSOCIATES
CIVIL ENGINEERS – LAND PLANNERS – LAND SURVEYORS
738 ALFRED NOBEL DRIVE
HERCULES, CALIFORNIA 94547
(510) 724-3388



Modoc Site 2 behind Green Building – 12 Units



Site 2 directly across from Site 1 – Only a street/road separates the two



Site 2 located on Modoc



North view of San Joaquin Street, Hwy 80 division wall and Site 1 frontage along San Joaquin



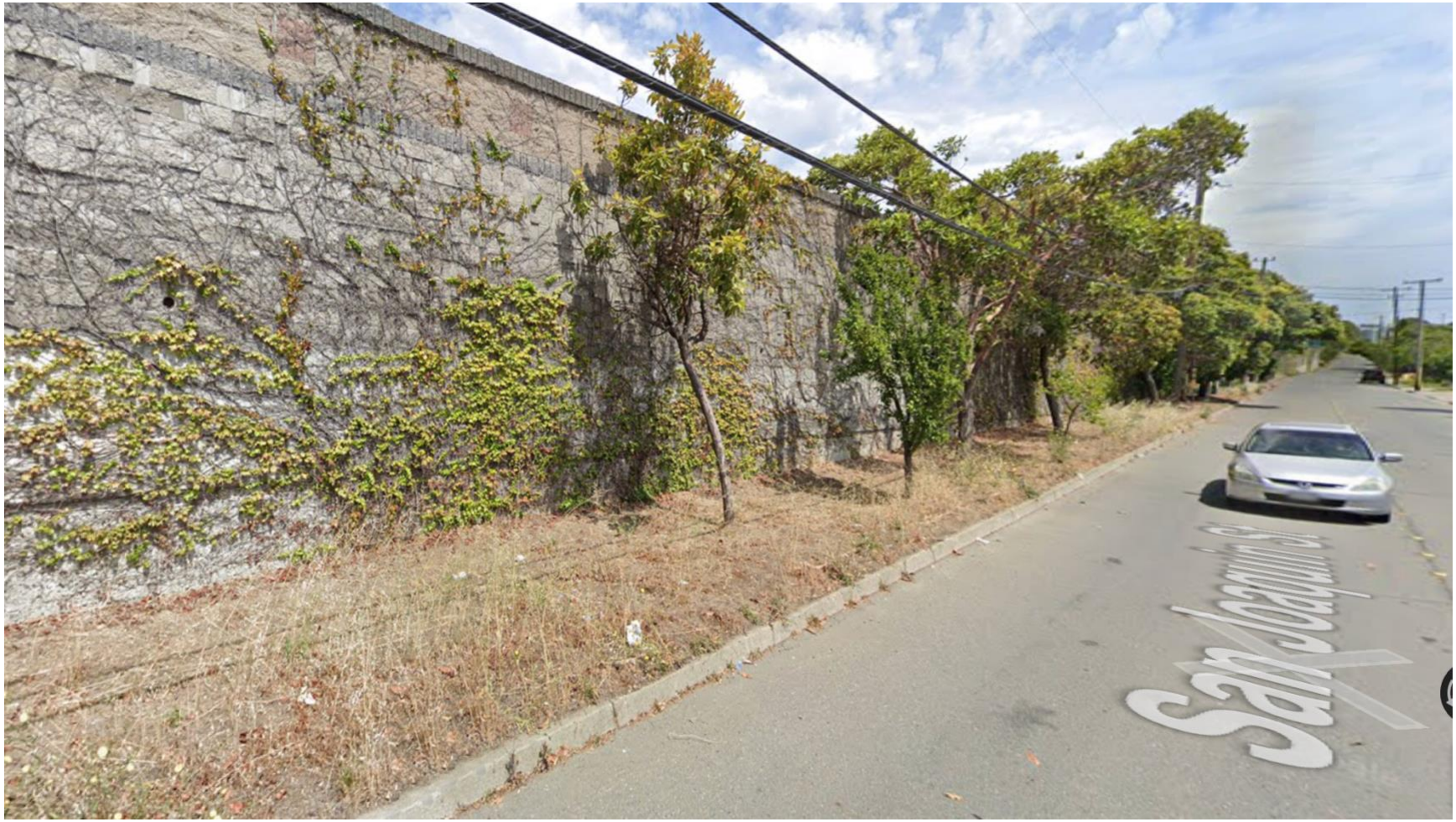
Street level sight of Site 1, corner of Modoc and San Joaquin



Development Site 1, vacant land 98 residential units



Development Site 1 from the Southern angle view



Hwy 80 Freeway Wall directly across from Development Site 1. Southern view



Hwy 80 Freeway Wall directly across from Development Site 1. Southern view

	A	B	C	D	E	F	G	H	I	J
1	**Colusa and Modoc Ave, Richmond, CA 94804**					1827 SAN JOAQUIN ST		Tract	3820	
2	Sources of Funds		TOTAL	Residential	Commercial		Construction	Rate		Amortization
3										
4	First Mortgage		23,112,400	23,112,400		40 year am/17 yrterm		**6.00%**		40
5	Second Mortgage - HTSV Apple		6,500,000	6,500,000		40 year am/17 yrterm	6,500,000	**2.00%**		40
6			0	0						
7				0						
8	Smyrna Enterprise LLC B Bonds		3,700,000	1,165,343	2,534,657		3,700,000	from cmrcl income, separate owner		
9			0	0						
10	Vaughns Family Series B Bonds		6,250,000	6,250,000			6,250,000			
11	Guiding Light, Inc.		5,000,000	5,000,000			5,000,000			
12	Contra Costa County		2,496,750	2,496,750			2,496,750	*3%, 55 yrs, residual*		
13			0	0						
14	Deferred Developer Fee - paid from cash flow		5,820,000	5,820,000				investor underwriting - payable in 12 yea		
15	GP equity		100	100			100			
16	Investor Equity	federal	28,509,430	28,509,430			2,850,943	10% at closing		
17		state	0	0						
18	TOTAL SOURCES		81,388,680	78,854,023	2,534,657	Constr period funds	26,797,793			
19	**Surplus/(Gap)**		**0**	0	0	Constr period costs	73,228,571			
20						construction loan	46,430,778			
21	Construction loan --blended rate tax-exempt/taxabl		***46,430,778***	**5.75%**						
22	Tax Exempt Bond		23,027,650			**50% test**	**30.6%**			
23	Taxable Loan		23,403,128			deprec basis +land	75,197,182	exclude commercial air rights parcel		
24			**18**	mo const +	***6***		23,027,650	CDLAC bond allocation		
25										
26				94.27%	5.73%		Construction	**Cash Paid Developer Fee**		**2,500,000**
27	USES OF FUNDS		TOTAL COST	Residential	Commercial	**BASIS 4% CREDIT**	Period Costs			
28					Condo			**Developer Fee Breakdown**		
29	*LAND COST/ACQUISITION*							Paid at Closing		
30	Land		9,850,000	9,286,069	563,931		9,850,000	Consultant/Processing Ag		200,000
31	Holding costs		25,000	23,569	1,431		25,000	Project Administration		150,000
32	Acq loan interest/ fees		0	0	0		0	Other-Community Engag		25,000
33	Site prep Entitlements		0	0	0		0	Developer Fee (estimate)		600,000
34	Legal & Closing Costs; appraisal; environmental		30,000	28,282	1,718		30,000			975,000
35	Demolition		25,000	23,569	1,431		25,000	Paid at Conversion		1,225,000
36	Transfer tax, title/escrow		55,000	51,851	3,149	*0*	55,000	Paid at 8609		300,000
37	Offsites		0	0	0	0	0	Total		2,500,000
38	**Total Acquisition Cost**		**9,985,000**				9,985,000			
39	*REHABILITATION*							Deferred Fee		5,820,000
40	Site Work							Paid from cash flow		
41	Structures		0			0	0			
42	General Requirements		0			0	0	GP Equity recontributed fee		100
43	Contractor Overhead		0			0	0			
44	Contractor Profit		0			0	0	Total Developer Fee		8,320,100
45	**Total Rehabilitation Cost**		0				0			
46	*NEW CONSTRUCTION*									
47	Site Work/Off-sites		1,005,255	947,702	57,553	*947,702*	1,005,255			
48	Commercial		575,000		575,000		575,000			
49	Commercial - TI - up to $5 million cmrcl costs		0		0					
50	Structures		36,452,844	36,452,844	0	36,452,844	36,452,844			
51	General Conditions/Requirements	8.08%	3,073,469	3,013,844	59,625	3,013,844	3,073,469			
52	Contractor Insurance & Bond		1,700,830	1,603,454	97,376	1,603,454	1,700,830			
53	Contractor Overhead & Profit	4.76%	1,956,904	1,873,429	83,475	1,873,429	1,956,904			
54	Contractor Contingency		734,064	692,037	42,027	692,037	734,064			
55	**Total New Construction Costs**		**45,498,366**				45,498,366			
56	*ARCHITECTURAL FEES*									
57	Design		2,100,000	1,979,771	120,229	1,979,771	2,100,000			
58	Supervision			0	0	0	0			
59	**Total Architectural Costs**		**2,100,000**				2,100,000			
60	**Survey and Engineering, inspections, Green certs**		**705,000**	664,637	40,363	664,637	705,000			
61	*CONSTR. INTEREST & FEES*									
62	Const. Loan Interest		2,936,747	2,936,747		1,510,152	2,936,747			
63	HTSV - fees		125,000	125,000	0	9,868	125,000			
64	HTSV Interest - 3%		390,000	390,000	0	292,500	390,000			
65	Construction loan fee and costs and rate cap premium		548,231	548,231		43,281	548,231			
66	Taxes		62,500	58,922	3,578	58,922	62,500			
67	Insurance		115,000	108,416	6,584	108,416	115,000			
68	Title and Recording		125,000	117,844	7,156	117,844	125,000			
69	**Total Construction Interest and Fees**		**4,302,478**				4,302,478			
70	*PERMANENT FINANCING*									
71	Perm loan fee 1%		444,186	444,186			444,186			
72	Other loan costs		25,000	25,000			25,000			
73	County loan fee		0	0			0			
74	Title and Recording		25,000	25,000						
75	Legal		100,000	100,000						
76	Costs of bond issuance		189,658	189,658		14,973	189,658	**COSTS OF ISSUANCE**		
77	**Total Permanent Financing Costs**		**783,844**				658,844	CMFA = issuer		max CDLAC
78	*LEGAL FEES*							Bond Counsel		60,000
79	Lender Legal Costs Paid by Applicant		100,000	100,000		7,895	100,000	Issuer Fee - CMFA		59,715
80	County legal		0	0		0	0	Issuer app/legal		10,000
81	Other - Owner Legal		75,000	70,706	4,294	70,706	75,000	Issuer monitor during cons		38,692
82	**Total Attorney Costs**		**175,000**				175,000	CDLAC		16,251
83	*RESERVES*							CDIAC		5,000
84	Capitalized Operating Reserve - 3mo		665,109	665,109				**TOTAL**		**189,658**
85	Capitalized Replacement Reserve		0					Proration Const Loan Cost		7.89%
86	Transition reserve		0	0				In Basis		
87	**Total Reserve Costs**		**665,109**				0			
88	**Total Appraisal Costs**		**25,500**	24,040	1,460	24,040	25,500			
89	**Total Hard Cost Contingency**	**5.00%**	**2,274,918**	2,229,166	45,753	2,229,166	2,274,918			
90	*OTHER*									
91	Tax Credit App./Alloc./Monitoring fees		78,580	78,580	0		78,580			
92	Security during construction		100,000	94,275	5,725	94,275	100,000			
93	Prevailing wage monitoring		45,000	42,424	2,576	42,424	45,000			
94	Environmental reports		75,000	70,706	4,294	70,706	75,000			
95	Construction management		75,000	70,706	4,294	70,706	75,000			
96	Local Development Impact Fees +utilities fees		2,599,194	2,450,385	148,809	2,450,385	2,599,194			
97	Permit Processing Fees		2,750,000	2,592,557	157,443	2,592,557	2,750,000			
98	Market Study		20,000	20,000			20,000			
99	Marketing & Lease up		110,000	110,000			110,000			
100	Furnishings		50,000	50,000	0	50,000	50,000			
101	Bridge Loan costs		75,000	70,706	4,294	70,706	75,000			
102	SUG Consultant		0	0	0	0	0			
103	Soft Cost Contingency - ADJUST HERE		282,691	266,506	16,185	266,506	282,691			
104	**Total Other Costs**		**6,260,465**				6,260,465			5,349,194
105	**Total Project Cost**		**72,775,680**			57,423,746	71,985,571			
106	*DEVELOPER COSTS*									
107	Developer Overhead/Profit		7,945,000	7,490,134	454,866	7,490,134	600,000			
108	Consultant/Processing Agent		200,000	188,550	11,450	188,550	200,000			

	A	B	C	D	E	F	G	H	I	J
109	Project Administration		150,000	141,412	8,588	141,412	150,000			
110	Broker Fees paid by owner			0	0		0			
111	Construction Management Oversight		0	0	0		0			
112	Other-Community Engagement		25,000	25,000		25,000	25,000			
113	**Total Developer Costs**		**8,320,000**			7,845,096	950,000			
114										
115	**TOTAL PROJECT COST**		81,095,680	78,561,023	2,534,657	65,268,842	72,935,571	-1,965,532	######	
116	*Syndication Costs*		0							
117	Legal - Syndication/Organization		75,000	75,000			75,000			
118	Audit/Accounting		133,000	133,000			133,000			
119	Consultant - Syndication		60,000	60,000			60,000			
120	investor legal/fees		25,000	25,000			25,000			
121	**Total Syndication Costs**		**293,000**				293,000			
122	TOTAL PROJECT COSTS INCL. SYNDICATION		**81,388,680**	78,854,023	2,534,657	65,268,842	73,228,571			

	A	B	C	D	E	F	G
125						5,820,000	0
126	CREDIT CALCULATIONS				0		
127							
128	Basis for 4% low income credit		**65,268,842**				
129	% OF UNITS LOW INCOME					100%	
130	Eligible Basis		65,268,842				
131			*65,268,842*				
132	Boost for DDA/QCT		84,849,495			130%	***2025 QCT***
133							
134	Federal Credit		3,393,980			***4.00%***	*Fixed rate*
135	State Credit		0	*0*	*per unit*	30%	
136							
137	Equity from Federal Credit		28,509,430			***0.840***	
138	Equity from State Credit		0			***0.800***	
139	TOTAL EQUITY TO PROJECT		28,509,430				
140							
141							
142	Basis limit calc		2025 Contra Costa County				
143		4 studio	473,390	1,893,560			
144		7 1BR	545,814	3,820,698			
145		40 2Br	658,400	26,336,000			
146		53 3BR	842,752	44,665,856			
147		1 4 BR	938,878	938,878			
148		105		77,654,992			
149	Plus prevailing wages	20%		15,530,998			
150	Plus Impact Fees			2,450,385			
151	Plus Energy	*2%*	*yes*	*1,553,100*			
152	Plus Elevator	*10%*	*yes*	*7,765,499*			
153	Plus parking garage	*7%*	*yes*	*5,435,849*			
154	Plus Remediation		maybe	0			
155	Plus 2% at or below 35% ami	0.2981		46,294,322			
156	plus 1% 36% to 50% ami	0.2788		21,653,796			
157	high resource 9% 2BR 400K - Contra County no	longer eligible		0			
158	Total Maximum Basis			178,338,942			
159							

CASH FLOW ANALYSIS 51.45

Tenant Income			Monthly Rent	Total	Total	Utility	Gross	Contra Costa County Total Annual	2025 RENTS Max
Unit Size		# of Units	Charged	Monthly	Annual	Allowance	Rents	Gross Rents	TC rents
Studio 30% ami	30%	2	779	1,558	18,696	60	**839**	1,678	**839**
Studio 40% ami	40%	2	1,059	2,118	25,416	60	**1,119**	2,238	**1,119**
Studio 50% ami	50%	0		0	0	60	**0**	0	
1BR 20% ami	20%	0		0	0	72	**0**	0	
1BR 30% ami	30%	7	827	5,789	69,468	72	**899**	6,293	**899**
1BR 40% ami	40%	0		0	0	72	**0**	0	
1BR 50% ami	50%	0		0	0	72	**0**	0	
1BR 60% ami	60%	0		0	0	72	**0**	0	
1BR 70% ami	70%	0		0	0	72	**0**	0	
1BR 80% ami	80%	0		0	0	72	**0**	0	
1BR market (FMR)		0		0	0	72			
2BR 30% ami	30%	12	977	11,724	140,688	102	**1,079**	12,948	**1,079**
2BR 40% ami	40%	0		0	0	102	**0**	0	
2BR 50% ami	50%	12	1,696	20,352	244,224	102	**1,798**	21,576	**1,798**
2BR 60% ami	60%	3	2,056	6,168	74,016	102	**2,158**	6,474	**2,158**
2BR 70% ami	70%	0		0	0	102	**0**	0	
2BR 80% ami	80%	12	2,776	33,312	399,744	102	**2,878**	34,536	**2,878**
2BR market (FMR)		0				102			
3BR 30% ami	30%	12	1,115	13,380	160,560	131	**1,246**	14,952	**1,246**
3BR 40% ami	40%	0		0	0	131	**0**	0	
3BR 50% ami	50%	17	1,946	33,082	396,984	131	**2,077**	35,309	**2,077**
3BR 60% ami	60%	10	2,362	23,620	283,440	131	**2,493**	24,930	**2,493**
3BR 70% ami	70%	0		0	0	131	**0**	0	
3BR 80% ami	80%	14	3,193	44,702	536,424	131	**3,324**	46,536	**3,324**
3BR market (FMR)		0		0	0	131			
4BR 30% ami	30%	1	1,226	1,226	14,712	164	**1,390**	1,390	**1,390**
4BR 80% ami	80%	0		0	0	164	**0**	0	
4BR 100% ami	100%	0		0	0	164	**0**	0	
Manager - 2BR		1	0	0	0				
Totals		105		197,031	2,364,372				
Laundry per unit per week			16.51		83,200				
vacancy		5%			-122,379				
EGI from tenant rents					2,325,193				

Section 8 income *2026 110% FMR*

	# units	gross rent	Diff	Monthly	
Studio 30% ami	0			0	0
Studio 40% ami	0			0	0
1 BR 30% ami	7	2,624	1,725	12,072	144,858
1 BR 40% am	0	2,624	2,624	0	0
1 BR 50% ami	0	2,624	2,624	0	0
1 BR 60% ami		2,624	2,624	0	0
2BR 30% ami	7	3,203	2,124	14,869	178,433
2BR 40% ami	0	3,203	3,203	0	0
2BR 50% ami	0	3,203	1,405	0	0
2BR 60% ami		3,203	1,045	0	0
3BR 30% ami	9	4,096	2,850	25,654	307,843
3BR 40% ami	0	4,096	4,096	0	0
3BR 50% ami	0	4,096	2,019	0	0
3BR 60% ami		4,096	1,603	0	0
Section 8 income	*23*				631,134
vacancy on Sec 8		*5%*			-31,557
EGI from Section 8 increment					599,577

Average Affordability - tax credit units			52.02%
Units at 30% AM	33		31.43%
Special Needs	0		0.00%
market rate units	0		0.00%

	Studio	1 BR	2 BR
30%	2	7	12
40%	2	0	0
50%	0	0	12
60%	0	0	3
80%	0	0	12
Mgr			1
	4	7	40
	3.81%	6.67%	38.10%
30% AMI	50.00%	100.00%	30.00%

Separate Ownership *$/sf*

Commercial income	*7500 SF*		*1.25*	*0*
vacancy		*50%*		*0*
EGI commercial				*0*

TOTAL PROJECT EGI				2,924,771
Operating expenses		7,078		743,175
Services coordinator		783		82,240
Ground Lease				0
County monitoring fee	250 / unit		22	5,500
Issuer monitoring fee				14,806
NET OPERATING INCOME				2,079,050
Debt Service - First				1,526,011
Debt Service - HTSV Apple loan				236,204
Seller Carry Back Loan				0
Replacement Reserve		500 per unit		52,500
Excess Cash				264,335
				1.150

Supportable debt		**23,112,400**	
	40	***6.00%***	1.15

	AQ	AR	AS	AT	AU	AV	AW	AX	AY	AZ	BA
1	**Cash Flow**										
2											
3	Year		1	2	3	4	5	6	7	8	9
4											
5											
6	Potential Gross Income From Tenants	2.50%	2,364,372	2,423,481	2,484,068	2,546,170	2,609,824	2,675,070	2,741,947	2,810,495	2,880,758
7	Laundry	2.50%	83,200	85,280	87,412	89,597	91,837	94,133	96,486	98,899	101,371
8	Vacancy	5.00%	-122,379	-125,438	-128,574	-131,788	-135,083	-138,460	-141,922	-145,470	-149,106
9	EGI		2,325,193	2,383,323	2,442,906	2,503,979	2,566,578	2,630,743	2,696,511	2,763,924	2,833,022
10	Section 8	2.5%	631,134	646,912	663,085	679,662	696,654	714,070	731,922	750,220	768,975
11	Section 8 Vacancy	5%	-31,557	-32,346	-33,154	-33,983	-34,833	-35,704	-36,596	-37,511	-38,449
12	Section 8 EGI		599,577	614,567	629,931	645,679	661,821	678,367	695,326	712,709	730,527
13											
14	*Commercial income and expenses - separate ownership*	*2.50%*	*0*	*0*	*0*	*0*	*0*	*0*	*0*	*0*	*0*
15	Less Annual Operating Expenses	3.50%	743,175	769,186	796,108	823,971	852,810	882,659	913,552	945,526	978,620
16	Less services coordinator	3.50%	82,240	85,118	88,098	91,181	94,372	97,675	101,094	104,632	108,294
17											
18	Ground Lease		0	0	0	0	0	0	0	0	0
19	County monitoring fee		5,500	5,500	5,500	5,500	5,500	5,500	5,500	5,500	5,500
20	Bond issuer monitoring fee		14,806	14,806	14,806	14,806	14,806	14,806	14,806	14,806	14,806
21	Net Annual Operating Income		2,079,050	2,123,279	2,168,326	2,214,200	2,260,911	2,308,469	2,356,885	2,406,169	2,456,329
22	Less AHSC .42%		0	0	0	0	0	0	0	0	0
23	Less Debt Service - First		1,526,011	1,526,011	1,526,011	1,526,011	1,526,011	1,526,011	1,526,011	1,526,011	1,526,011
24	Less Debt Service - HTSV Apple		236,204	236,204	236,204	236,204	236,204	236,204	236,204	236,204	236,204
25	Less Replacement Reserves		52,500	52,500	52,500	52,500	52,500	52,500	52,500	52,500	52,500
26	Cash Flow		264,335	308,564	353,611	399,485	446,196	493,754	542,170	591,454	641,614
27		DCR	1.150	1.175	1.201	1.227	1.253	1.280	1.308	1.336	1.364
28											
29	Investor asset management fee	3%	5,000	5,150	5,305	5,464	5,628	5,796	5,970	6,149	6,334
30	Deferred developer fee		259,335	303,414	348,306	394,021	440,568	487,958	536,200	585,304	635,280
31	Partnership Management Fee	3%	0	0	0	0	0	0	0	0	0
32	Incentive Management Fee Developer Fee 50% to sponsor		0	0	0	0	0	0	0	0	0
33	Residual receipts , 50% to lenders		0	0	0	0	0	0	0	0	0

	BB	BC	BD	BE	BF	BG	BH	BI
1								
2								
3	10	11	12	13	14	15	16	17
4								
5								
6	2,952,777	3,026,596	3,102,261	3,179,817	3,259,313	3,340,796	3,424,316	3,509,924
7	103,905	106,503	109,166	111,895	114,692	117,559	120,498	123,511
8	-152,834	-156,655	-160,571	-164,586	-168,700	-172,918	-177,241	-181,672
9	2,903,848	2,976,444	3,050,855	3,127,127	3,205,305	3,285,437	3,367,573	3,451,763
10	788,200	807,905	828,103	848,805	870,025	891,776	914,070	936,922
11	-39,410	-40,395	-41,405	-42,440	-43,501	-44,589	-45,704	-46,846
12	748,790	767,510	786,697	806,365	826,524	847,187	868,367	890,076
13								
14	*0*	*0*	*0*	*0*	*0*	*0*	*0*	*0*
15	1,012,871	1,048,322	1,085,013	1,122,988	1,162,293	1,202,973	1,245,077	1,288,655
16	112,085	116,008	120,068	124,270	128,620	133,121	137,781	142,603
17								
18	0	0	0	0	0	0	0	0
19	5,500	5,500	5,500	5,500	5,500	5,500	5,500	5,500
20	14,806	14,806	14,806	14,806	14,806	14,806	14,806	14,806
21	2,507,376	2,559,318	2,612,166	2,665,926	2,720,610	2,776,223	2,832,776	2,890,274
22	0	0	0	0	0	0	0	0
23	1,526,011	1,526,011	1,526,011	1,526,011	1,526,011	1,526,011	1,526,011	1,526,011
24	236,204	236,204	236,204	236,204	236,204	236,204	236,204	236,204
25	52,500	52,500	52,500	52,500	52,500	52,500	52,500	52,500
26	692,661	744,603	797,451	851,212	905,895	961,509	1,018,061	1,075,559
27	1.393	1.423	1.453	1.483	1.514	1.546	1.578	1.610
28								
29	6,524	6,720	6,921	7,129	7,343	7,563		
30	686,137	737,884	790,529					
31	0	0	0	35,644	36,713	37,815	0	0
32	0	0	0	404,219	430,919	458,065	509,030	537,780
33	0	0	0	404,219	430,919	458,065	509,030	537,780

	A	B	C	D	E	F	G	H	I	J
1	**Colusa and Modoc Ave, Richmond, CA 94804**					1827 SAN JOAQUIN ST		Tract	3820	
2	Sources of Funds		TOTAL	Residential	Commercial		Construction	Rate		Amortization
3										
4	First Mortgage		23,112,400	23,112,400		40 year am/17 yrterm		**6.00%**		40
5	Second Mortgage - HTSV Apple		6,500,000	6,500,000		40 year am/17 yrterm	6,500,000	**2.00%**		40
6			0	0						
7				0						
8	Smyrna Enterprise LLC B Bonds		3,700,000	1,165,343	2,534,657		3,700,000	from cmrcl income, separate owner		
9			0	0						
10	Vaughns Family Series B Bonds		6,250,000	6,250,000			6,250,000			
11	Guiding Light, Inc.		5,000,000	5,000,000			5,000,000			
12	Contra Costa County		2,496,750	2,496,750			2,496,750	*3%, 55 yrs, residual*		
13			0	0						
14	Deferred Developer Fee - paid from cash flow		5,820,000	5,820,000				investor underwriting - payable in 12 yea		
15	GP equity		100	100			100			
16	Investor Equity	federal	28,509,430	28,509,430			2,850,943	10% at closing		
17		state	0	0						
18	TOTAL SOURCES		81,388,680	78,854,023	2,534,657	Constr period funds	26,797,793			
19	**Surplus/(Gap)**		**0**	0	0	Constr period costs	73,228,571			
20						construction loan	46,430,778			
21	Construction loan --blended rate tax-exempt/taxabl		***46,430,778***	**5.75%**						
22	Tax Exempt Bond		23,027,650			**50% test**	**30.6%**			
23	Taxable Loan		23,403,128			deprec basis +land	75,197,182	exclude commercial air rights parcel		
24			**18**	mo const +	***6***		23,027,650	CDLAC bond allocation		
25										
26				94.27%	5.73%		Construction	**Cash Paid Developer Fee**		**2,500,000**
27	USES OF FUNDS		TOTAL COST	Residential	Commercial	**BASIS 4% CREDIT**	Period Costs			
28					Condo			**Developer Fee Breakdown**		
29	*LAND COST/ACQUISITION*							Paid at Closing		
30	Land		9,850,000	9,286,069	563,931		9,850,000	Consultant/Processing Ag		200,000
31	Holding costs		25,000	23,569	1,431		25,000	Project Administration		150,000
32	Acq loan interest/ fees		0	0	0		0	Other-Community Engag		25,000
33	Site prep Entitlements		0	0	0		0	Developer Fee (estimate)		600,000
34	Legal & Closing Costs; appraisal; environmental		30,000	28,282	1,718		30,000			975,000
35	Demolition		25,000	23,569	1,431		25,000	Paid at Conversion		1,225,000
36	Transfer tax, title/escrow		55,000	51,851	3,149	*0*	55,000	Paid at 8609		300,000
37	Offsites		0	0	0	0	0	Total		2,500,000
38	**Total Acquisition Cost**		**9,985,000**				9,985,000			
39	*REHABILITATION*							Deferred Fee		5,820,000
40	Site Work							Paid from cash flow		
41	Structures		0			0	0			
42	General Requirements		0			0	0	GP Equity recontributed fee		100
43	Contractor Overhead		0			0	0			
44	Contractor Profit		0			0	0	Total Developer Fee		8,320,100
45	**Total Rehabilitation Cost**		0				0			
46	*NEW CONSTRUCTION*									
47	Site Work/Off-sites		1,005,255	947,702	57,553	*947,702*	1,005,255			
48	Commercial		575,000		575,000		575,000			
49	Commercial - TI - up to $5 million cmrcl costs		0		0					
50	Structures		36,452,844	36,452,844	0	36,452,844	36,452,844			
51	General Conditions/Requirements	8.08%	3,073,469	3,013,844	59,625	3,013,844	3,073,469			
52	Contractor Insurance & Bond		1,700,830	1,603,454	97,376	1,603,454	1,700,830			
53	Contractor Overhead & Profit	4.76%	1,956,904	1,873,429	83,475	1,873,429	1,956,904			
54	Contractor Contingency		734,064	692,037	42,027	692,037	734,064			
55	**Total New Construction Costs**		**45,498,366**				45,498,366			
56	*ARCHITECTURAL FEES*									
57	Design		2,100,000	1,979,771	120,229	1,979,771	2,100,000			
58	Supervision			0	0	0	0			
59	**Total Architectural Costs**		**2,100,000**				2,100,000			
60	**Survey and Engineering, inspections, Green certs**		**705,000**	664,637	40,363	664,637	705,000			
61	*CONSTR. INTEREST & FEES*									
62	Const. Loan Interest		2,936,747	2,936,747		1,510,152	2,936,747			
63	HTSV - fees		125,000	125,000	0	9,868	125,000			
64	HTSV Interest - 3%		390,000	390,000	0	292,500	390,000			
65	Construction loan fee and costs and rate cap premium		548,231	548,231		43,281	548,231			
66	Taxes		62,500	58,922	3,578	58,922	62,500			
67	Insurance		115,000	108,416	6,584	108,416	115,000			
68	Title and Recording		125,000	117,844	7,156	117,844	125,000			
69	**Total Construction Interest and Fees**		**4,302,478**				4,302,478			
70	*PERMANENT FINANCING*									
71	Perm loan fee 1%		444,186	444,186			444,186			
72	Other loan costs		25,000	25,000			25,000			
73	County loan fee		0	0			0			
74	Title and Recording		25,000	25,000						
75	Legal		100,000	100,000						
76	Costs of bond issuance		189,658	189,658		14,973	189,658	**COSTS OF ISSUANCE**		
77	**Total Permanent Financing Costs**		**783,844**				658,844	CMFA = issuer		max CDLAC
78	*LEGAL FEES*							Bond Counsel		60,000
79	Lender Legal Costs Paid by Applicant		100,000	100,000		7,895	100,000	Issuer Fee - CMFA		59,715
80	County legal		0	0		0	0	Issuer app/legal		10,000
81	Other - Owner Legal		75,000	70,706	4,294	70,706	75,000	Issuer monitor during cons		38,692
82	**Total Attorney Costs**		**175,000**				175,000	CDLAC		16,251
83	*RESERVES*							CDIAC		5,000
84	Capitalized Operating Reserve - 3mo		665,109	665,109				**TOTAL**		**189,658**
85	Capitalized Replacement Reserve		0					Proration Const Loan Cost		7.89%
86	Transition reserve		0	0				In Basis		
87	**Total Reserve Costs**		**665,109**				0			
88	**Total Appraisal Costs**		**25,500**	24,040	1,460	24,040	25,500			
89	**Total Hard Cost Contingency**	**5.00%**	**2,274,918**	2,229,166	45,753	2,229,166	2,274,918			
90	*OTHER*									
91	Tax Credit App./Alloc./Monitoring fees		78,580	78,580	0		78,580			
92	Security during construction		100,000	94,275	5,725	94,275	100,000			
93	Prevailing wage monitoring		45,000	42,424	2,576	42,424	45,000			
94	Environmental reports		75,000	70,706	4,294	70,706	75,000			
95	Construction management		75,000	70,706	4,294	70,706	75,000			
96	Local Development Impact Fees +utilities fees		2,599,194	2,450,385	148,809	2,450,385	2,599,194			
97	Permit Processing Fees		2,750,000	2,592,557	157,443	2,592,557	2,750,000			
98	Market Study		20,000	20,000			20,000			
99	Marketing & Lease up		110,000	110,000			110,000			
100	Furnishings		50,000	50,000	0	50,000	50,000			
101	Bridge Loan costs		75,000	70,706	4,294	70,706	75,000			
102	SUG Consultant		0	0	0	0	0			
103	Soft Cost Contingency - ADJUST HERE		282,691	266,506	16,185	266,506	282,691			
104	**Total Other Costs**		**6,260,465**				6,260,465			5,349,194
105	**Total Project Cost**		**72,775,680**			57,423,746	71,985,571			
106	*DEVELOPER COSTS*									
107	Developer Overhead/Profit		7,945,000	7,490,134	454,866	7,490,134	600,000			
108	Consultant/Processing Agent		200,000	188,550	11,450	188,550	200,000			

	A	B	C	D	E	F	G	H	I	J
109	Project Administration		150,000	141,412	8,588	141,412	150,000			
110	Broker Fees paid by owner			0	0		0			
111	Construction Management Oversight		0	0	0		0			
112	Other-Community Engagement		25,000	25,000		25,000	25,000			
113	**Total Developer Costs**		**8,320,000**			7,845,096	950,000			
114										
115	**TOTAL PROJECT COST**		81,095,680	78,561,023	2,534,657	65,268,842	72,935,571	-1,965,532	######	
116	*Syndication Costs*		0							
117	Legal - Syndication/Organization		75,000	75,000			75,000			
118	Audit/Accounting		133,000	133,000			133,000			
119	Consultant - Syndication		60,000	60,000			60,000			
120	investor legal/fees		25,000	25,000			25,000			
121	**Total Syndication Costs**		**293,000**				293,000			
122	TOTAL PROJECT COSTS INCL. SYNDICATION		**81,388,680**	78,854,023	2,534,657	65,268,842	73,228,571			

	A	B	C	D	E	F	G
125						5,820,000	0
126	CREDIT CALCULATIONS				0		
127							
128	Basis for 4% low income credit		**65,268,842**				
129	% OF UNITS LOW INCOME					100%	
130	Eligible Basis		65,268,842				
131			*65,268,842*				
132	Boost for DDA/QCT		84,849,495			130%	***2025 QCT***
133							
134	Federal Credit		3,393,980			***4.00%***	*Fixed rate*
135	State Credit		0	*0*	*per unit*	30%	
136							
137	Equity from Federal Credit		28,509,430			***0.840***	
138	Equity from State Credit		0			***0.800***	
139	TOTAL EQUITY TO PROJECT		28,509,430				
140							
141							
142	Basis limit calc		2025 Contra Costa County				
143		4 studio	473,390	1,893,560			
144		7 1BR	545,814	3,820,698			
145		40 2Br	658,400	26,336,000			
146		53 3BR	842,752	44,665,856			
147		1 4 BR	938,878	938,878			
148		105		77,654,992			
149	Plus prevailing wages	20%		15,530,998			
150	Plus Impact Fees			2,450,385			
151	Plus Energy	*2%*	*yes*	*1,553,100*			
152	Plus Elevator	*10%*	*yes*	*7,765,499*			
153	Plus parking garage	*7%*	*yes*	*5,435,849*			
154	Plus Remediation		maybe	0			
155	Plus 2% at or below 35% ami	0.2981		46,294,322			
156	plus 1% 36% to 50% ami	0.2788		21,653,796			
157	high resource 9% 2BR 400K - Contra County no	longer eligible		0			
158	Total Maximum Basis			178,338,942			
159							

CASH FLOW ANALYSIS 51.45

Tenant Income			Monthly Rent	Total	Total	Utility	Gross	Contra Costa County Total Annual	2025 RENTS Max
Unit Size		# of Units	Charged	Monthly	Annual	Allowance	Rents	Gross Rents	TC rents
Studio 30% ami	30%	2	779	1,558	18,696	60	**839**	1,678	**839**
Studio 40% ami	40%	2	1,059	2,118	25,416	60	**1,119**	2,238	**1,119**
Studio 50% ami	50%	0		0	0	60	**0**	0	
1BR 20% ami	20%	0		0	0	72	**0**	0	
1BR 30% ami	30%	7	827	5,789	69,468	72	**899**	6,293	**899**
1BR 40% ami	40%	0		0	0	72	**0**	0	
1BR 50% ami	50%	0		0	0	72	**0**	0	
1BR 60% ami	60%	0		0	0	72	**0**	0	
1BR 70% ami	70%	0		0	0	72	**0**	0	
1BR 80% ami	80%	0		0	0	72	**0**	0	
1BR market (FMR)		0		0	0	72			
2BR 30% ami	30%	12	977	11,724	140,688	102	**1,079**	12,948	**1,079**
2BR 40% ami	40%	0		0	0	102	**0**	0	
2BR 50% ami	50%	12	1,696	20,352	244,224	102	**1,798**	21,576	**1,798**
2BR 60% ami	60%	3	2,056	6,168	74,016	102	**2,158**	6,474	**2,158**
2BR 70% ami	70%	0		0	0	102	**0**	0	
2BR 80% ami	80%	12	2,776	33,312	399,744	102	**2,878**	34,536	**2,878**
2BR market (FMR)		0				102			
3BR 30% ami	30%	12	1,115	13,380	160,560	131	**1,246**	14,952	**1,246**
3BR 40% ami	40%	0		0	0	131	**0**	0	
3BR 50% ami	50%	17	1,946	33,082	396,984	131	**2,077**	35,309	**2,077**
3BR 60% ami	60%	10	2,362	23,620	283,440	131	**2,493**	24,930	**2,493**
3BR 70% ami	70%	0		0	0	131	**0**	0	
3BR 80% ami	80%	14	3,193	44,702	536,424	131	**3,324**	46,536	**3,324**
3BR market (FMR)		0		0	0	131			
4BR 30% ami	30%	1	1,226	1,226	14,712	164	**1,390**	1,390	**1,390**
4BR 80% ami	80%	0		0	0	164	**0**	0	
4BR 100% ami	100%	0		0	0	164	**0**	0	
Manager - 2BR		1	0	0	0				
Totals		105		197,031	2,364,372				
Laundry per unit per week			16.51		83,200				
vacancy		5%			-122,379				
EGI from tenant rents					2,325,193				

Average Affordability - tax credit units		52.02%
Units at 30% AM	33	31.43%
Special Needs	0	0.00%
market rate units	0	0.00%

Section 8 income *2026 110% FMR*

	# units	gross rent	Diff	Monthly	
Studio 30% ami	0			0	0
Studio 40% ami	0			0	0
1 BR 30% ami	7	2,624	1,725	12,072	144,858
1 BR 40% am	0	2,624	2,624	0	0
1 BR 50% ami	0	2,624	2,624	0	0
1 BR 60% ami		2,624	2,624	0	0
2BR 30% ami	7	3,203	2,124	14,869	178,433
2BR 40% ami	0	3,203	3,203	0	0
2BR 50% ami	0	3,203	1,405	0	0
2BR 60% ami		3,203	1,045	0	0
3BR 30% ami	9	4,096	2,850	25,654	307,843
3BR 40% ami	0	4,096	4,096	0	0
3BR 50% ami	0	4,096	2,019	0	0
3BR 60% ami		4,096	1,603	0	0
Section 8 income	*23*				631,134
vacancy on Sec 8		*5%*			-31,557
EGI from Section 8 increment					599,577

	Studio	1 BR	2 BR
30%	2	7	12
40%	2	0	0
50%	0	0	12
60%	0	0	3
80%	0	0	12
Mgr			1
	4	7	40
30% AMI	3.81%	6.67%	38.10%
	50.00%	100.00%	30.00%

Separate Ownership *$/sf*

Commercial income	*7500 SF*		*1.25*	*0*
vacancy		*50%*		*0*
EGI commercial				*0*

TOTAL PROJECT EGI				2,924,771
Operating expenses		7,078		743,175
Services coordinator		783		82,240
Ground Lease				0
County monitoring fee	250 / unit		22	5,500
Issuer monitoring fee				14,806
NET OPERATING INCOME				2,079,050
Debt Service - First				1,526,011
Debt Service - HTSV Apple loan				236,204
Seller Carry Back Loan				0
Replacement Reserve		500 per unit		52,500
Excess Cash				264,335
				1.150

Supportable debt		**23,112,400**	
	40	***6.00%***	1.15

	AQ	AR	AS	AT	AU	AV	AW	AX	AY	AZ	BA
1	**Cash Flow**										
2											
3	Year		1	2	3	4	5	6	7	8	9
4											
5											
6	Potential Gross Income From Tenants	2.50%	2,364,372	2,423,481	2,484,068	2,546,170	2,609,824	2,675,070	2,741,947	2,810,495	2,880,758
7	Laundry	2.50%	83,200	85,280	87,412	89,597	91,837	94,133	96,486	98,899	101,371
8	Vacancy	5.00%	-122,379	-125,438	-128,574	-131,788	-135,083	-138,460	-141,922	-145,470	-149,106
9	EGI		2,325,193	2,383,323	2,442,906	2,503,979	2,566,578	2,630,743	2,696,511	2,763,924	2,833,022
10	Section 8	2.5%	631,134	646,912	663,085	679,662	696,654	714,070	731,922	750,220	768,975
11	Section 8 Vacancy	5%	-31,557	-32,346	-33,154	-33,983	-34,833	-35,704	-36,596	-37,511	-38,449
12	Section 8 EGI		599,577	614,567	629,931	645,679	661,821	678,367	695,326	712,709	730,527
13											
14	*Commercial income and expenses - separate ownership*	*2.50%*	*0*	*0*	*0*	*0*	*0*	*0*	*0*	*0*	*0*
15	Less Annual Operating Expenses	3.50%	743,175	769,186	796,108	823,971	852,810	882,659	913,552	945,526	978,620
16	Less services coordinator	3.50%	82,240	85,118	88,098	91,181	94,372	97,675	101,094	104,632	108,294
17											
18	Ground Lease		0	0	0	0	0	0	0	0	0
19	County monitoring fee		5,500	5,500	5,500	5,500	5,500	5,500	5,500	5,500	5,500
20	Bond issuer monitoring fee		14,806	14,806	14,806	14,806	14,806	14,806	14,806	14,806	14,806
21	Net Annual Operating Income		2,079,050	2,123,279	2,168,326	2,214,200	2,260,911	2,308,469	2,356,885	2,406,169	2,456,329
22	Less AHSC .42%		0	0	0	0	0	0	0	0	0
23	Less Debt Service - First		1,526,011	1,526,011	1,526,011	1,526,011	1,526,011	1,526,011	1,526,011	1,526,011	1,526,011
24	Less Debt Service - HTSV Apple		236,204	236,204	236,204	236,204	236,204	236,204	236,204	236,204	236,204
25	Less Replacement Reserves		52,500	52,500	52,500	52,500	52,500	52,500	52,500	52,500	52,500
26	Cash Flow		264,335	308,564	353,611	399,485	446,196	493,754	542,170	591,454	641,614
27		DCR	1.150	1.175	1.201	1.227	1.253	1.280	1.308	1.336	1.364
28											
29	Investor asset management fee	3%	5,000	5,150	5,305	5,464	5,628	5,796	5,970	6,149	6,334
30	Deferred developer fee		259,335	303,414	348,306	394,021	440,568	487,958	536,200	585,304	635,280
31	Partnership Management Fee	3%	0	0	0	0	0	0	0	0	0
32	Incentive Management Fee Developer Fee 50% to sponsor		0	0	0	0	0	0	0	0	0
33	Residual receipts , 50% to lenders		0	0	0	0	0	0	0	0	0

	BB	BC	BD	BE	BF	BG	BH	BI
1								
2								
3	10	11	12	13	14	15	16	17
4								
5								
6	2,952,777	3,026,596	3,102,261	3,179,817	3,259,313	3,340,796	3,424,316	3,509,924
7	103,905	106,503	109,166	111,895	114,692	117,559	120,498	123,511
8	-152,834	-156,655	-160,571	-164,586	-168,700	-172,918	-177,241	-181,672
9	2,903,848	2,976,444	3,050,855	3,127,127	3,205,305	3,285,437	3,367,573	3,451,763
10	788,200	807,905	828,103	848,805	870,025	891,776	914,070	936,922
11	-39,410	-40,395	-41,405	-42,440	-43,501	-44,589	-45,704	-46,846
12	748,790	767,510	786,697	806,365	826,524	847,187	868,367	890,076
13								
14	*0*	*0*	*0*	*0*	*0*	*0*	*0*	*0*
15	1,012,871	1,048,322	1,085,013	1,122,988	1,162,293	1,202,973	1,245,077	1,288,655
16	112,085	116,008	120,068	124,270	128,620	133,121	137,781	142,603
17								
18	0	0	0	0	0	0	0	0
19	5,500	5,500	5,500	5,500	5,500	5,500	5,500	5,500
20	14,806	14,806	14,806	14,806	14,806	14,806	14,806	14,806
21	2,507,376	2,559,318	2,612,166	2,665,926	2,720,610	2,776,223	2,832,776	2,890,274
22	0	0	0	0	0	0	0	0
23	1,526,011	1,526,011	1,526,011	1,526,011	1,526,011	1,526,011	1,526,011	1,526,011
24	236,204	236,204	236,204	236,204	236,204	236,204	236,204	236,204
25	52,500	52,500	52,500	52,500	52,500	52,500	52,500	52,500
26	692,661	744,603	797,451	851,212	905,895	961,509	1,018,061	1,075,559
27	1.393	1.423	1.453	1.483	1.514	1.546	1.578	1.610
28								
29	6,524	6,720	6,921	7,129	7,343	7,563		
30	686,137	737,884	790,529					
31	0	0	0	35,644	36,713	37,815	0	0
32	0	0	0	404,219	430,919	458,065	509,030	537,780
33	0	0	0	404,219	430,919	458,065	509,030	537,780

TBV VILLAS PREDEVELOPMENT BUDGET:

12-11-125

Draw Requested Items:

Budget Item:		AMOUNT	Rational
1. Architect City Plans	$	25,000.00	Funding needed to prepare for City of Richmond Submittal
2. City of Richmond Building Submittal	$	55,000.00	Plan Check app submittal, street maintainence Plan, Pk & Rec
3. Civil Engineering	$	20,000.00	Filing of Tentative Map
Joint Trench Plans	$	15,000.00	
PGE/EBMUD App Fees	$	150,000.00	Est PGE Fee at 175k, and EDMUD the balance
4. Legal Document Prep	$	18,500.00	Payments Due Gubb and Barshay
5. Environmental			
AEI NEPA ConsultantCosts	$	20,000.00	We have signed initial contract but holding proceeding
Consultant Waivers Report	$	15,000.00	Need noise study waivers report
6. Site Maintenance	$	31,500.00	Inc. taxes, insurance, weed abatement, Richmond liens
7. Project Administration	$	50,000.00	Inc. CDLAC costs, CEI Budget Prep, SUG costs
8. Contingency	$	50,000.00	
	$	**450,000.00**	

BALANCE OF FUNDING AWARDS TO CONSTRUCTION

December 8, 2025

Kristin Sherk
Contra Costa County Department of Conservation and Development
30 Muir Rd
Martinez, CA 94533

Dear Ms. Sherk:

Eden and CHDC are excited to submit the following application for $7,626,050 in Measure X funds for the 2026/2027 funding round. The Riveter's application differs from previous years by proposing a single-phased development of 135 units in two buildings, which matches our full entitlements.

This approach will allow for cross-subsidization of the 34 deeply subsidized project-based voucher units with higher income 60% AMI units – leveraging both a sizeable permanent mortgage and deferred developer fee – both of which were not possible with previous approaches. The 59-unit adaptive reuse building will now be restricted to seniors aged 55 years and over while the 76-unit new construction building will have a mix of incomes, household sizes, and ages. The ground floor will still be restricted to a community-serving use such as a subsidized childcare run by the YMCA of the East Bay.

Since 2022, Contra Costa County has committed $7,018,115 to The Riveter. Some funds are expiring and being recaptured including $2,000,000 in CDBG from 2024/2025. Eden and CHDC are requesting – as part of this application – that the following awards listed below be extended through at least December 2026 to allow for competitive state funding applications and align with the extension of site control issued by the County's public works department.

Retaining these awards will continue to allow the project to apply for additional gap financing sources at the state level, including MHP and AHSC next year.

FY 2022/2023	PLHA	$500,000
FY 2025/2026	HM-ARP	$2,568,115
FY 2025/2026	MX	$1,714,000
FY 2025/2026	CDBG	$236,000

For additional information about this application, please do not hesitate to contact Timothy Moreau, TMoreau@CommunityHDC.org and Matt Schreiber, matt.schreiber@edenhousing.org.

Thank you for your consideration of this application.

Sincerely,

Joanna Griffith
Director of Real Estate Development
Community Housing Development Corporation
1535 Fred Jackson Way, Ste. A
Richmond, CA 94801

jgriffith@communityhdc.org

(510) 221-2511

Aruna Doddapaneni
Senior Vice President of Development
Eden Housing, Inc.

22645 Grand Street
Hayward, CA 94541

aruna.doddapaneni@edenhousing.org
(510) 247-8160

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Contra Costa

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Return to Main Page

Contra Costa County Affordable Housing Program
FY 2026/2027
Application Due by 5PM Thursday, December 11, 2025

Click Here to be directed to the Contra Costa County Developing Affordable Housing webpage for information related to this RFP.
Click Here for useful instructions for how to use this online application.

Section I - All Applicants

A. Applicant Information

Organization: Eden Development, Inc.
Address: 22645 Grand Street, Hayward, CA 94541
Contact Person: Matt Schreiber Title: Associate Director
Phone: 510-634-3955 E-mail: matt.schreiber@edenhousing.org
SAM/UEI #: (Get a SAM/UEI #)

B. Project Information

Project Name: The Riveter
Project address or target area: 100 38th St
Number of Affordable Units: 133

C. Contra Costa County is seeking proposals for the following in this NOFA

1. Production of Affordable Rental Housing
2. Increasing Affordable Homeownership Opportunities via new construction of housing
3. Preservation of Affordable Housing Stock
4. Permanent Supportive Housing Unit & Special Needs Housing Unit

By selecting one of the 'Project and Funding' option below, and through submittal of this application, you are certifying your proposed project meets one of the eligibility criteria.

Click Here to be directed to the Contra Costa County Developing Affordable Housing webpage for more information related to this RFP.

Project and Funding *check all that apply, then click below to update Application*

1) Is this project an Acquisition? ◉ Yes ○ No

---

2. Type of Work Proposed: (Choose one)
(if Community Land Trust is chosen, Measure X is the only funding source allowed)

☐ New Construction ☐ Rehabilitation
☑ Conversion ☐ Community Land Trust (Measure X Funding Only)

---

3. Type of Project: (Choose one)

☑ Permanent Rental Housing ☐ Transitional Housing
☐ First-Time Homebuyer ☐ Permanent Supportive Housing
☐ Community Land Trust ☐ Single Room Occupancy (SRO)

---

4. Primary Target Population Served(Choose one):

☐ Family Housing ☐ General Affordable Housing
☐ Seniors ☐ Persons with Disabilities
☐ Veterans ☑ Homeless
☐ Frail Elderly ☐ Victims of Domestic Violence
☐ Persons with HIV/AIDS ☐ Transitional Aged Youth

---

5. Does the project qualify as any of the following?

☐ Difficult to Develop Census Tract
☐ High/Highest Resource Area
☑ Transit Oriented Development

---

6. Funding Requested*:

☐ CDBG ☐ HOME
☑ Measure X
☐ Inclusionary Housing In-lieu Funds (unincorporated County)

---

7. Funding Requested From:

☑ Contra Costa County

**At the discretion of the County, funds applied for may be revised to other eligible funding sources included in the NOFA.*

Total Measure X funds requested:	$7,626,050
Total Requested Funds:	$7,626,050
Total Project Cost:	$139,096,987

D. Project Description

Provide a narrative description which fully describes all significant aspects of the project. Narrative should include the need to be addressed, project objectives and major characteristics, manner in which project will alleviate affordable housing needs, and any other relevant information required to adequately evaluate your project. Project description should not exceed three paragraphs.

Eden Housing and CHDC's proposed development, known as The Riveter at 100 38th Street in Richmond, CA, is designed to address the region's significant need for affordable and supportive housing, particularly for extremely low-income and formerly homeless individuals. The project repurposes the historic former Richmond Health Center, bringing new life to the site through adaptive reuse that preserves its architectural character while fulfilling critical community priorities. Rising housing costs and a shortage of stable housing options in Richmond have exacerbated homelessness and housing insecurity, making the creation of permanent supportive housing a vital intervention.

The Riveter will be developed in a single phase. Building A will convert and adaptively reusing the former County-owned health center to create 59 units targeted for seniors who require stable affordable homes and access to onsite support services. Building B will convert an existing parking lot into 76 units of family housing to the site with 8500 square feet of commercial space set aside for a ground floor service provider like the YMCA of the East Bay to provide childcare services to the community. The project notably reimagines much of the site as thoughtfully designed open spaces to engage residents and the larger community, fostering social connection and creating a vibrant living environment. Previously envisioned as two separate phases, the reimagined single phased approach will allow significant leveraging of permanent debt due to the project-based vouchers rental assistance and increased operational efficiencies on the staffing side.

By offering high-quality, deeply affordable housing and wraparound supportive services, The Riveter will help alleviate the acute housing crisis in Richmond by providing homes for some of the city's most vulnerable residents and facilitating pathways from homelessness to stability. The project exemplifies best practices in creating sustainable, dignified, and inclusive communities, positioning itself as an essential part of Richmond's ongoing strategy to address affordable housing needs and promote equitable urban redevelopment.

Proposed Project Amenities and Services On-Site. Response should not exceed three paragraphs.

Eden Housing and CHDC are proud to partner with Eden Housing Resident Services, Inc (EHRSI) to provide optional on-site wrap around services for residents at The Riveter, free of charge to residents. The site will have a variety of services and amenities specifically designed for effective and efficient case management and services intended for seniors, families, and persons with intellectual and developmental disabilities. Services will include clinical consultations, referrals, and counseling. In addition to these more intensive services, EHRSI will provide programming for life skills classes, computer courses and financial management/resource referrals are provided to tenants.

The building will feature a variety of spaces that provide tenants with physical amenities. The existing health center will have a courtyard created at its core, this will provide tenant units with light while also providing open space for residents to gather and socialize. Inside the building, there is currently over 3,600 square feet of to be programmed amenity space. The development team is currently working with the architects to most effectively use this space. A portion will be used for service space, but additional uses will include computer lab space, community kitchen space and community gathering space. Finally, beneath the building the proposed project will create a ramp providing access to 30 underground parking spaces for tenants and an adjacent surface parking lot will be add another 76 parking spaces.

In the new construction family building a series of outdoor spaces including playground and both podium-level and entrance courtyard will provide numerous opportunities for resident interactions. A bike room will encourage non-car travel as will the proximity to numerous AC and Golden Gate Transit lines that connect the development to the wider Bay Area.

Proposed Project Sustainability Features. Response should not exceed three paragraphs.

The project will feature an all-electric construction with energy efficient heat pumps for HVAC, LED lighting and efficient electric appliances in tenant units and common areas. Plumbing will include water efficient fixtures such as low flow shower heads and sinks as well as low-water dual flush toilets. Building envelope will be see increased insulation to ensure that the project meets the energy efficiency requirements of the latest cycle of Title 24. Exterior plantings have been selected to include native and drought tolerant species that will tolerate warm and dry summer months well.

In addition to the items above, the development team is exploring solar as a possible method of achieving a net-zero project. As the design process proceeds the development team will engage consultants to ensure that the project is at the cutting edge of energy efficiency and sustainability. As an adaptive reuse, the development team feels it is important to retrofit infrastructure to comply with and exceed modern standards.

For new construction projects does any of the following apply to your project?

Will your project score higher than 110 points (Gold Standard) on the Build it Green - GreenPoint Rated Checklist or at the Gold or above level for Leadership in Energy and Environmental Design (LEED)?

(●) Yes ( ) No

If yes, what is your anticipated score? 115

Will your project score between 80-109 points (Silver standard) on the Build it Green - GreenPoint Rated Checklist or at the Silver level standard for LEED?

(●) Yes ( ) No

If yes, what is your anticipated score? 115

Attach verification of the GreenPoint Rated Checklist as Attachment I.C.

D. Self-Scoring Worksheet - Contra Costa County Funds Only

Applicants are required to complete and submit a self-score worksheet summarized below. Points are awarded for exceeding, rather than meeting, the threshold requirements for the category. Applicants should not assume that their self-score will be the actual score that will be achieved.

In all cases, points are awarded for exceeding, rather than meeting, the threshold requirements for the category.

Refer to FY 2026/2027 Affordable Housing Program Policies and Procedures Section 5 for more information on Application Scoring Criteria.

Criterion	Maximum Points			
	Rental	***Ownership***	***Comm Land Trust***	***Self Score***
I. Project Readiness	**90**	**50**	**50**	
Award of State 2025 HCD SuperNOFA/AHSC Funds	20	N/A	N/A	0
Competitive State Resources	20	N/A	N/A	20
Funding Commitments - Non County Financing	20	20	20	10
Discretionary Land Use Approvals/Ministerial Planning Approval	10	10	10	10
Environmental Review Clearance/Approval	10	10	10	10
Leveraging/Match Funding	10	10	10	10
II. Developer Experience and Capacity -	**39**	**29**	**35**	
Developer Experience Exceeds Minimum	14	14	10	10
Strength of the Development Team	10	10	10	10
Developer Financial Strength	5	5	5	5
Strength of Property Management Team	10	N/A	10	10
III. Project Location -	**25**	**25**	**25**	
Unincorporated Address	5	5	5	0
Unincorporated Address - High Resource Area	5	5	5	0
Geographic Equity	5	5	5	5
Proximity to Public Transit	5	5	5	5
Proximity to Grocery, Farmers' Market, or Healthcare	5	5	5	5
IV. Project Targeting and Characteristics -	**35**	**20**	**20**	
Energy Efficiency/Green Building	5	5	5	5
Income Targeting Exceeds Minimum	15	15	15	15
Homeless - New Permanent Supportive Housing Units	10	N/A	N/A	5
Units for People with Special Needs	5	N/A	N/A	5
Penalty for Nonperforming Previously Funded Projects	-10	-10	-10	0
Total Possible Points	**189 pts**	**124 pts**	**130 pts**	140

E. Project Implementation Schedule

Provide the proposed project implementation schedule, including major milestones (e.g., property acquisition, start and completion of construction or rehabilitation, relocation, procurement, occupancy, commitment of remaining funding sources, etc.).
Note: All funds for this project must be secured by June 30, 2027 and construction must begin no later than June 30, 2028 to be eligible for FY 2026/2027 HOME or CDBG funds.

	Have you obtained complete approvals for the following?	**Date Obtained/Expected**
Archeological Reports Completed	Yes	10/18/2022
Design Approvals	Yes	10/18/2022
Land Use Entitlements	Yes	10/18/2022
Building Permit	Underway	6/1/2026

Attach all completed items approvals as listed above as Attachment I.A.

Narrative regarding whether or not discretionary approvals are required for planning or building permits:

All discretionary approvals were included in the 10/18/2022 city council action that included a general plan amendment and rezoning. See local environmental review certification attached as Attachment IA 5.

Expected Construction Start Date: 06/30/2027

Expected Construction End Date: 12/31/2029

Expected Occupancy Date: 01/31/2029

Expected Perm Close Conversion Date: 03/31/2030

Approximate date funds will be required: 06/30/2027
Why funds are needed by this date:

The pro forma attached assumes the County funds can count as committed for the April SuperNOFA application date (assuming same schedule as 2025) to meet the above construction start and lease up schedule. Any funds committed will maximize competitiveness. This includes extending existing commitments. Without these funds committed, the project would need to seek AHSC funds, which has the same loan limits, but a later application due date.

Proposed Measure X Loan Type: Construction

F. Local Support

Describe your efforts to generate local support for this project, including contacts with local government officials, public agencies, neighborhood organizations, etc. At a minimum, demonstrate the project has the support of the local jurisdiction where the project is located (financial support is encouraged but not required). Response should not exceed three paragraphs. Provide evidence of support as Attachment I.B.

CHDC and Eden have sought extensive community feedback throughout the planning and entitlement process. As a County-owned building we have strong support from public works staff and have been diligently working with them to ensure all due diligence prior to construction commencement is completed.

The developers have presented at the Park Plaza Neighborhood Council multiple times and remained in constant communication with Neighborhood Council personnel (see attached for letter of support).

The purpose of the presentations was both to seek community feedback and ensure that the project is bringing services and resources that meet pressing community needs. Community members were particularly excited about the permanent supportive housing and child care components of the project which were seen as fulfilling vitally important needs.

In addition to building support from neighborhood organizations and the broader community, CHDC and Eden communicated with the project's immediate neighbors including the judicial council and neighboring businesses to determine potential areas of collaboration and address concerns about the construction period.

Finally, CHDC and Eden spent significant time seeking feedback from Richmond governmental bodies including the Design Review Board, the Planning Commission and the City Council. Prior to obtaining final entitlements CHDC and Eden met with all members of the City Council individually to review the project and seek feedback. The project received unanimous approval for its entitlements in October 2022.

Since entitlements have been received, a federal congressional earmark has been awarded to the project demonstrating the support of this project at the federal level. Further, the project was recommended by Contra Costa Continuum of Care for HUD services funding for FY 2024-2025 and is awaiting a decision on HUD.

Section 2 - Federal Funds (HOME & CDBG) Requirements

Not required for this application

Section 3 - Local Funds (Measure X, Inclusionary In-Lieu) Requirements

A. California Environmental Quality Act (CEQA)

Has the jurisdiction where your project is located completed its CEQA review?
Yes

Upload the following documents as Attachment III.A as applicable:

- Notice of Exemption
- Notice of Determination
- Initial Study
- Negative Declaration
- Mitigated Negative Declaration
- Environmental Impact Report

When will the jurisdiction initiate CEQA? Completed October 2022

B. State Prevailing Wage

Some affordable housing funding sources trigger state prevailing wage and require payment of state prevailing wage.
Will your project trigger the payment of State of California Prevailing Wage?
Yes

What funding source is triggering the payment of State of California Prevailing Wages? MHP

C. Relocation

If you are proposing a project that includes acquisition and/or rehabilitation, by submitting this application for funds, you are subject to the California Relocation Assistance Act (CA Govt Code 7260.7). As of the date of this application, you are negotiating for local funds, bound by both state and local laws and requirements. All commercial and residential tenants in your project must be immediately notified of potential displacement. Attach a copy of the General Information Notice and tenant rent roll (one copy only) as Attachment II.C.

See FY 2026/27 Affordable Housing Program Policies & Procedures for more information on Relocation requirements.

Is relocation triggered by this project?
No
Why or why not: Vacant County-owned building no tenants
Do you have a relocation consultant consultant for this project?
No

The name of the consultant is: N/A

D. County Procurement Requirements

Have you chosen a general/prime contractor for your project?
Yes
When entering into contract (construction or non-construction), the project must comply with County procurement requirements. At a minimum, prior written consent will be required before entering into any subcontracts for your project.

Name of the Contractor: Roberts - Obayashi

Describe the process for which you completed a contract with your general contractor
Negotiated

Describe the process for which you completed a contract with for your general/prime contractor:
Eden and CHDC have a preconstruction agreement with Roberts - Obayashi. We will send the project out for GMP bids prior to the tax credit application to ensure the most competitive price.

E. Lead-Based Paint Remediation

If your project involves demolition of or rehabilitation work on a building constructed prior to 1978, you will need to complete and implement a lead-based paint plan.

See FY 2026/27 Affordable Housing Program Policies & Procedures for more information on Procurement requirements.
Does your project involve the demolition of a building that was constructed prior to 1978?
Yes
Does your project involve the rehabilitation of a building that was constructed prior to 1978?
Yes

Describe how you will manage the project to ensure compliance with the regulations:
Stantec completed a phase 1 and phase 2 for the project and Essel completed a lead-based paint report. These reports will be provided to the contractor who will engage a licensed subcontractor to perform any and all remediation prior to construction starting.

F. Long-Term Affordability

All projects are subject to use and occupancy requirement for up to 55 years. This includes affordable requirements, and possibly, specific target populations.

Does your project anticipate at least 55 years of affordability restrictions?
Yes

Explain why not:
N/A

Describe how you will manage the project to ensure compliance with the regulations:
Eden and CHDC are long-term owners and operators of our properties. We will work closely with our management team and services team to ensure our Asset Managers are set up for success for at least 55 years.

Section 4 - Site Information

A. Project Location

Enter the number of site addresses for this project - 1

Street Address	City	Zip	Parcel Number	Census Tract
100 38th St	Richmond	94805	517-340-004	3810.00

Include location map, parcel map, and site photographs with each site clearly identified as **Attachment IV.A.**

Include site plan elevations as **Attachment IV.B** and Architectural Renderings as **Attachment IV.C.**

Is the site in an unincorporated community?
No

B. Site Control

Site control at the time of the application submittal is required and the applicable evidence of site control must be included in the submittal. Indicate the level of site control currently held by the applicant.

- ☐ Fee simple title (full control)
- ☐ Executed Purchase Agreement
- ☐ Executed Ground Lease; lease period:
- ☑ Option; Type of option: Option Agreement Option Period: December 2026
- ☐ Other:

Include evidence of site control as **Attachment IV.D.**

C. Project and Site Information

1. Total number of proposed units: 135

2. Site size (acres): 2.84

Proposed density (units/acre): 48

3. Current Site Use (check as many as applicable):

- ☐ Residential: Number of Units: ○ Vacant ○ Occupied
- ☑ Commercial: ◉ Vacant ○ Occupied --- Number of Buildings: Total Square Ft

☐ Industrial: ○ Vacant ○ Occupied --- Number of Buildings: Total Square Ft

☑ Parking Lot: ○ In Use ◉ Not in Use --- Number of Parking Spaces:81

☐ Vacant Lot --- Describe any prior known use:

Provide the age of any structures currently located on site:

Describe the historic and/or archeological significance (if any) of the site and any existing structures:
No historical significance was found during the CEQA analysis.

4. Proposed Site Use/Proposed Project:

1. Rehab projects - Please review the attached Contra Costa County Multi Family Rehabilitation Standards that will be required if awarded HOME or CDBG funds. Submit a third party replacement cost analysis in which the life-cycle and cost of major building systems is estimated and amortized over the number of units and years. For rehab projects, include a third-party physical needs assessment or capital needs assessment as Attachment IV.E.

Total new square foot of site location(s)	123710
Total new square footage of all project structures	175444
Total new gross residential square footage	150825
Total square footage of all residential units	96131
Total gross commercial square footage	8500
Total parking structure square footage	13981
Total parking spaces	106
Open uncovered parking spaces	76
Covered parking spaces	
Structured parking spaces	30
Other parking spaces, type	

5. Specify the flood hazard zone designation that your project is located in: X
(Flood Zone Letter Designation, e.g. A, B, C, V). Flood Plain information is available at the FEMA Map Center.

FEMA Map Date: 11/18/2025

FEMA Community Panel Number: 0600350237

FEMA Map Page Number: 06013C0237G

The County's policy is to not fund a proposed new construction housing project, if it is one of the below flood plain zones. Contra Costa County contains various Special Flood Hazard Area (SFHA), also known as 100-year flood zones. SFHAs are areas where the National Flood Insurance Program's (NFIP's) floodplain management regulations must be enforced and the area where the mandatory purchase of flood insurance applies. The SFHAs includes Zones A, AO, AH, A1-30, AE, A99, AR, AR/A1-30, AR/AE, AR/AO, AR/AH, AR/A, VO, V1-30, VE, and V.

For acquisition and/or rehabilitation housing project, federal assistance may be used for projects with any building, including residential buildings, in SFHA designated by FEMA if:

1. The County is participating in the National Flood Insurance Program;
2. Flood insurance is obtained by the property owner as a condition of approval for using federal funds; and
3. The County is responsible for ensuring flood insurance is obtained and maintained for the life of the building and at a minimum is required to be in the amount of the federal funds the County provided to the project. (Note: The County will require a document to be recorded on title to reflect this requirement, which may adversely affect future sale of the property.)

6. Proximity to Public Transit:
☑ The site is within 1/2 mile of multiple bus lines with a frequency of service interval of 30 minutes or less during peak hours, a ferry terminal station, and/or a Amtrak/BART station.

Provide details of public transit in vicinity of proposed project:
AC Transit runs the 72M bus route on Macdonald Avenue and 39th St approximately 0.1 miles from the site. Headways are at least 30 mins during peak hours. Additional bus routes include 800, 667, and 681. Golden Gate Transit operates line 580 within 0.5 miles on Cutting Boulevard.

7. Proximity to Grocery, Farmers' Market or Healthcare:
☑ The site is located within 1 mile of a full-service grocery store (where staples, fresh meat, and produce are sold) or farmer's market.

Name and address of full-service grocery store: Prime Time Nutrition
Location/Address of farmer's market: 3900 Macdonald Ave, Richmond, CA 94805

☑ The site is located within 1 mile of a qualifying medical clinic (provides primary care services regardless of one's ability to pay), healthcare facility, or pharmacy.
Name/Address of qualifying medical clinic:
Name/Address of healthcare facility:
Name/Address of pharmacy: CVS Pharmacy 4500 Macdonald Ave, Richmond CA 94805

8. Geographic Equity:

☑ The site is located within the "Extreme Displacement" category of the Urban Displacement Project's California Estimate Displacement Risk Model (using 0% - 50% AMI map layer- see key on the right side of the map and select 0-50% AMI layer).

☐ The site is located within the "High Displacement" category of the Urban Displacement Project's California Estimate Displacement Risk Model (using 0% - 50% AMI map layer- see key on the right side of the map and select 0-50% AMI layer).

☐ The site is located within the "Elevated Displacement" category of the Urban Displacement Project's California Estimate Displacement Risk Model (using 0% - 50% AMI map layer- see key on the right side of the map and select 0-50% AMI layer).

Provide census tract number and upload as Attachment IV.C of the Urban Displacement California Estimated Displacement Risk Model Map category with the property clearly identified by using This Map

D. Planning/Environmental Information

Project approval requirements and status:

Action	Required?	Date Approved	Estimated Approval Date
General Plan Amendment	Yes	10/18/2022	N/A
Rezoning	Yes	10/18/2022	N/A
Tentative Subdivision Map Approval	No	N/A	N/A
Final Map Approval	No	N/A	N/A
Use Permit	No	N/A	N/A
Other:	No	N/A	N/A

Section 5 - Applicant and Development Team Qualifications

A. Applicant

1. Type of Applicant Non-Profit

2. Describe the anticipated ownership structure for the project (e.g., subsidiary non-profit), limited partnership, limited liability corporation). Identify all participating entities, their specific role, and financial interest in the project.

Richmond 38 Supportive, L.P. will purchase the property from Eden Housing, Inc. (EHI) after the County donates the land to EHI. A nominal processing fee will be included to cover admin expenses of the transfer. Richmond 38 Supportive LLC will be the managing general partner made up of a 50-50 partnership between Eden Development, Inc. and CHDC.

Name of Proposed ownership entity: Richmond 38 Supportive, L.P.

Has this entity been established? ◉ Yes ○ No

Date Established: 8/1/2022. Provide copy of articles of incorporation, signed partnership agreement, memorandum of understanding, or other appropriate documentation as **Attachment V.A.**

Indicate what steps need to be taken to create ownership entity together with anticipated time line.

Already established.

3. Describe the lead applicant/owner's experience in affordable housing development, property management, and other areas relevant to the proposed project.

In the late 1960s, a group of community activists living in southern Alameda County were very concerned about the serious lack of high-quality affordable housing for all of the area's low-income residents. To help meet this growing need, in 1967 they founded Eden Housing, Inc., and in 1968 they incorporated the organization as a 501(c)(3)nonprofit, community-based affordable housing development company. They immediately began work on their first project, rehabilitating six houses in Oakland for families who were buying their first homes. Each of the original founders worked—hands-on—with a family to complete one home. In 1971 they started Eden Housing's first multi-unit housing complex to provide 150 affordable rental housing units for senior citizens in Hayward. The project, Josephine Lum Lodge, opened in 1973. Now, almost 55 years from its beginning, Eden Housing has developed and acquired nearly 12,000 residential units in 170 properties in cities throughout the San Francisco Bay Area, the Central Valley, and Southern California.

Today, Eden Housing is not only one of the oldest, but stands out as one of the most productive, successful and fastest growing nonprofit affordable housing developers in California. More than one-half of Eden Housing's portfolio has been produced in the last one-third of our organization's lifetime. We are recognized in the industry for our creative development approach that includes collaborating with local governments and tailoring projects to suit each locale. Eden is also committed to mentoring and supporting smaller, less-experienced community-based organizations in their housing development efforts. However, our work is not simply defined by the housing we build for low-income residents. Housing development is but one aspect of a neighborhood revitalization strategy that also includes professional property management and human support services for residents. Each of these elements involves partnering with communities, investing in neighborhoods and empowering people

Community Housing Development Corporation of North Richmond (CHDC) is a nonprofit community-based developer focused on expanding affordable housing and economic opportunity in the greater Richmond, California area. Founded in 1990 by local leaders in North Richmond, the organization was created to combat neighborhood blight and improve housing conditions for existing residents while strengthening the local economy. CHDC's mission centers on creating and sustaining vibrant communities for low- and moderate-income individuals, families, and seniors through high-quality affordable housing, economic development, and supportive services. The organization emphasizes resident engagement and asset-building so that households not only access stable housing but also build long-term financial security. CHDC develops and preserves affordable rental and for-sale housing, including single-family homes, senior housing, and family apartments in Richmond and surrounding Bay Area communities. It also provides programs such as homebuyer assistance, financial counseling, and small business and transportation-related support to help residents achieve greater self-sufficiency. Since its founding, CHDC has contributed hundreds of owner-occupied homes and multiple rental communities, along with related street and infrastructure improvements in the Richmond area. The organization is recognized locally and statewide for leadership in affordable homeownership, quality rental housing, and innovative wealth-building programs for low-income households.

4. Enter the number of organizations that are applying for the project: 2
If there is more than one organization, Applicant #1 below is the lead applicant.

Please indicate if you are applying as an 'emerging developer' ○ Yes ◉ No

Project Staffing Chart for Applicant #1

Project Staff	Name	Role in other current or planned developments	Years of Relevant Experience	Role with proposed project
Project Manager	Matt Schreiber	Associate Director	9	Project Manager
Director of Real Estate Development	Aruna Doddapaneni	Senior Vice President	16	Senior Vice President (supervises PM)
Executive Director or President	Andrea Osgood	Chief of Real Estate Development	26	Board Approvals, Alt. Signatory
Asset Manager	Bryan Dove	Senior Director of Asset Management	11	Supervises AM assigned to project
Controller/CFO/Accounting Manager	Tatiana Blank	CFO	21	CFO

Project Staffing Chart for Applicant #2

Project Staff	Name	Role in other current or planned developments	Years of Relevant Experience	Role with proposed project
Project Manager	Timothy Moreau	Project Manager	15	Project Manager
Director of Real Estate Development	Joanna Griffith	Director of Real Estate Development	26	Director of Real Estate Devleopment
Executive Director or President	Donald Gilmore	Executive Director	36	Executive Director
Asset Manager	Gregg Baty	Asset Manager	5	Asset Manager
Controller/CFO/Accounting Manager	Charles Fowlkes	Chief Financial Officer	31	CFO

5. Organization Track Record/Experience
Number of years applicant #1 developing and operating affordable housing projects in CA: 57
Number of completed projects applicant #1 similar to the one proposed: 10

Number of years applicant #2 developing and operating affordable housing projects in CA: 35
Number of completed projects applicant #2 similar to the one proposed: 10

6. List the five most recent affordable housing projects developed by lead applicant #1: Include location, number of units, type of project, year occupied, and appropriate reference with email address:

Project Name	Address or Parcel #	# of Units	Type of Project	Year Occupied	Reference Name	Email Address
Crescent Grove	22447 Ruby Street, Castro Valley, CA	72	Family; Special Needs	2025	Andrea Osgood	aosgood@edenhousing.org
Solaire Apartments	427 Auzerais Avenue, San Jose	130	Special Needs	2024	Andrea Osgood	aosgood@edenhousing.org
Tabasa Gardens	1482 Freedom Boulevard	53	Family	2024	Andrea Osgood	aosgood@edenhousing.org
The Residences at VHAC (Vivalon Healthy Aging Campus)	999 3rd Street, San Rafael, CA	67	Senior	2023	Andrea Osgood	aosgood@edenhousing.org
Blue Oak Landing	2118 Sacramento Street, Vallejo, CA	75	Special Needs	2023	Andrea Osgood	aosgood@edenhousing.org

7. Please upload the following for your organization, as required. Attachment V.B

- All applicants (projects with multiple organizations applying must provide the following for each organization):
  - List of current agency officers and Board of Directors (including name, address, email, occupation or affiliation, principal officers)
  - Most recent audited financial statement for current, interim, and previous years, including management letter(s). If there are no audited financial statements, an explanation is required. Evidence that the developer is financially sound and will be able to sustain the costs of effectively following through with the current application proposal is required.
    - The lead applicant must provide a non-consolidated financial statement. If there is none, an explanation of why is required.
  - Current year operating budget (for public agencies, operating budget should reflect the appropriate Department or specific program budget)
- All applicants except cities and local government agencies:
  - Agency Articles of Incorporation and By-Laws.
- Non-profit applicants only - Nonprofit status papers, including evidence of state and/or federal certification.

B. Development Team Qualifications

List additional key members of the proposed development team, in addition to the applicant, and briefly describe their role and relevant experience (e.g., architect, construction manager, construction firm, financial consultant, relocation consultant, resident supportive services provider, etc.). Provide letters of preliminary commitment or interest (if available) as **Attachment V.E**.

Role	Organization Name	Staff Contact	Years of Relevant Experience	Currently Under Contract for proposed project?
Architect	BAR Architects	William Duncanson	31	Yes
Financial Consultant	Community Economics, Inc.	Diana Downtown	48	Yes
Environmental Consultant	Stantec	Neil Doran	6	Yes
General Contractor	Roberts - Obayashi	Scott Smith	41	Yes
Legal Counsel	Gubb and Barshay	Evan Gross	31	Yes
Relocation Consultant	N/A	N/A	N/A	No
Prevailing Wage Consultant	CCMI	Jessica Finau	22	No
Property Management	Eden Housing Management, Inc	Darnell Williams	56	Yes
Lead Services Provider	Eden Housing Resident Services, Inc.	Bernadine Martin	21	Yes

Section 6 - Rental Housing Projects (New Construction and Rehab)

A. Unit Mix and Affordability

1. Total number of units: 135
2. Total number of affordable housing units (less than 80% AMI): 133
3. Total number of County-Assisted Units: 34
4. Number of Approved Project-Based Vouchers: 34

The HOME Maximum Project Subsidy for rental units in Contra Costa County are required to be used to calculate number of County-Assisted Units for all funding as follows:

Unit Size	Maximum Subsidy/Unit (Effective February 13, 2024)
0-Bedroom/Efficiency	$181,488
1-Bedroom	$208,049
2-Bedroom/	$252,994
3-Bedroom/	$327,293
4-Bedroom/	$359,263

For example, if the proposed project (all 1-bedroom units) is requesting $1,000,000 in CDBG funds and $1,000,000 Measure X funds, then the minimum number of CDBG-Assisted units is 6, minimum number of Measure X-Assisted units is 6 for a total of 12 County-Assisted units. (Rounding up for any fractional amount is required.)

5. Complete the following table listing the unit mix for the entire proposed project:
Enter the number of lines needed: - 13

# of Bedrooms	# of Bathrooms	Total # of Units	Per Unit Sq. Ft.	Affordability Level	Measure-X-Assisted Units	Total County Assisted Units
Studio	1	12		0%- 20%	12	12
1	1	10		0%- 20%	10	10
2	1	6		0%- 20%	6	6
3	2	6		0%- 20%	6	6
Studio	2	10		41% - 50%		0
1	2	14		41% - 50%		0
2	2	2		41% - 50%		0
3	2	1		41% - 50%		0
Studio	2	16		51% - 60%		0
1	2	31		51% - 60%		0
2	2	12		51% - 60%		0
3	2	13		51% - 60%		0
2	2	2		Unrestricted		0
Total: 159	242	135	0		34	34

6. Complete the following table listing all units in the project by bedroom count, affordability and rent. The utility allowance may be determined by either (1) using the HUD Utility Schedule Model, or (2) determining the allowance based upon the specific utilities used at the project. The 2025 HOME Final Rule eliminates the requirement of HOME funded projects not using the local Public Housing Authority (PHA) utility allowance. Projects applying for HOME funds in FY 2026/27 are permitted to use the PHA utility allowance.

CDBG-assisted and Measure X-assisted are still permitted to use the utility allowance established by the local PHA. Attachment VI.A.

Approach you used to determine the utility allowance:
○ HUD Utility Schedule Model ○ Specific Utilities Used at Project ○ Other Analysis
◉ PHA Utility Calculation

Enter the number of lines needed: - 13

# of Bedrooms	# of Units	Affordable Level	Per Unit Gross Rent	Per Unit Utility Allowance	Per Unit Net Rent	Approved Rent or Operating Subsidy*
Studio	12	0% - 20%	$559	$67	$492	$2,130
1	10	0% - 20%	$599	$81	$518	$2,421
2	6	0% - 20%	$719	$113	$606	$2,950
3	6	0% - 20%	$831	$142	$689	$3,775
Studio	10	41%- - 50%	$1,398	$67	$1,331	
1	14	41%- - 50%	$1,498	$81	$1,417	
2	2	41%- - 50%	$1,798	$113	$1,685	
3	1	41%- - 50%	$2,077	$142	$1,935	
Studio	16	51%- - 60%	$1,678	$67	$1,611	
1	31	51%- - 60%	$1,798	$81	$1,717	
2	12	51%- - 60%	$2,158	$113	$2,045	
3	13	51%- - 60%	$2,492	$142	$2,350	
2		Unrestricted	$0	$0	$0	
Totals: 155	133		$203,501	$12,101	$191,400	$90,120

**Do not assume Section 8 project-based rental assistance unless the County Housing Authority has previously made an award for the proposed project.*

B. Project Budget and Financial Information

Projects that receive ann allocation of funding from the County and are applying for Multifamily Housing revenue Bonds from the California Debt Limit Allocation Committee for either construction or permanent funding, must contact DCD bond administration staff to discuss the County's role as bond issuer.

1. If applying for tax credits, what type?

- [ ] 4% - State Credits
- [x] 4% - Federal Credits
  - Anticipated tax credit score: 109 and anticipated tie breaker %: 132.353

    Expected CDLAC Application Due Date: 09/01/2026

    Expected TCAC Application Due Date: 09/01/2026
- [ ] 9%
  - Anticipated tax credit score: and anticipated tie breaker %:
- [ ] Hybrid
  - Anticipated tie breaker score:
- [ ] N/A - will not be applying for tax credits

2. Competitiveness for State Affordable Housing Resources

Describe how your project is strategically positioned to successfully compete for State of CA funding resources, including from the CA Debt Limit Allocation Committee and Department of Housing and Community Development.

The Riveter will be extremely competitive for 2025 SuperNOFA award with a local Measure X award. The project has almost $40M already committed and the restructuring as a single-phased project will allowed us to leverage almost $15M more in perm mortgage debt and deferred fee. This will significantly reduce the need for future county sources. Further, the $35,000,000 state request has two potential sources, MHP and AHSC. The difference in application is only five months so we have two potential routes towards obtaining additional gap financing.

3. Award of State HCD SuperNOFA and/or AHSC funds in 2025

Did your project receive SuperNOFA and/or AHSC funds from the State in 2025? ○ Yes ◉ No

If yes, upload a copy of the award letter as Attachment VI.A or VI.B

4. Proposed Permanent Funding Sources

Please share all sources of funding to be applied for, pending financing (applied for but not yet notified of award), and committed financing for your project.

Enter the number of lines needed for Financing to be Applied for : 3

Funding Type	Funding Program/Lender	Amount	Application Due Date	Anticipated Award Date
City	Contra Costa	$7,626,050	12/11/2025	6/30/2026
State of California	MHP or AHSC	$35,000,000	4/1/2026 or 6/30/2026	8/31/2026 or 12/31/2026
4% Tax Credits - Federal	TCAC/ CDLAC	$58,840,959	9/1/2026 or 2/1/2027	12/1/2026 or 5/1/2027

Enter the number of lines needed for Pending Financing (applied for but not awarded):

Funding Type	Funding Program/Lender	Amount	Anticipated Due Date

Enter the number of lines needed for Committed Financing: 6

Funding Type	Funding Program/Lender	Amount	Commitment/ Award Date
City	CDBG/HOME	$2,804,115	2025

City	Measure X / PLHA	$2,214,000	2023-2024
Federal	Sponsor Loan via Federal Earmark	$3,000,000	2023
Other	Seller Carryback	$14,255,000	2025
Other	Perm Loan	$12,986,764	2025
Other	Deferred Fee	$1,500,000	2025

Upload all commitment letters for approved financing as Attachment VI.B

5. Attach project financials developed by your financial consultant, including construction period development budget, permanent sources and uses, operating pro-forma, and cash flow analysis for at least a 20-year period. Rent revenue estimates must include a breakdown of rents by bedroom size and income affordability levels. Upload project construction budget, including detailed line item backup as **Attachment VI.C.** Upload project pro forma, including detailed line item backup as **Attachment VI.D.** Upload project cash flow analysis as **Attachment VI.E.**

It is required to clearly identify the specific proposed use of County funds being requested in this application.

Section 7 - First-Time Homebuyer Projects (Not eligible for In-Lieu Funding)

Not required for this application

Section 8 - Community Land Trust (Measure X only)

Not required for this application (must have Community Land Trust AND Measure X Funding Selected in Section 1B)



COMMUNITY DEVELOPMENT

December 10, 2025

Contra Costa Department of Conservation and Development
Attn: Kristin Sherk
30 Muir Road
Martinez, CA 94553

RE: The Riveter, Contra Costa County Department of Conservation and Development, FY 2026/27 Affordable Housing Application

Dear Ms. Sherk:

The City of Richmond Community Development Department (City) wishes to express our support of Community Housing Development Corporation (CHDC) and Eden Housing Inc. (Eden), to secure Contra Costa County (County) Housing funds for The Riveter project located at 100 38th Street, Richmond, CA 94805.

The project proposes to rehabilitate an unoccupied and blighted former medical center and its adjacent parking lot into 135 income-restricted rental units for seniors, families, and those experiencing homelessness.

The City is a strong advocate of CHDC's & Eden's revitalization efforts in Richmond. The City recognizes both developers as mission-driven non-profit housing developers with over 85 years of combined experience providing quality affordable housing to lower income residents.

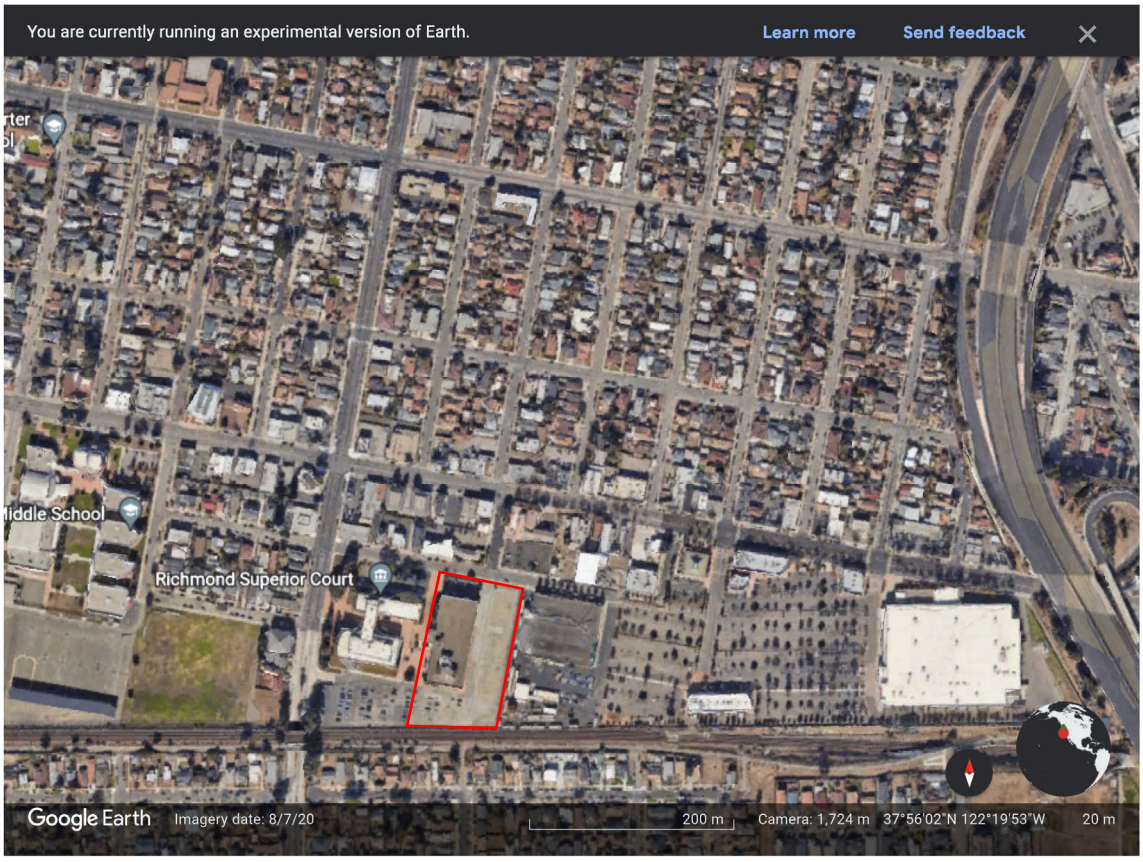
County funds are valuable financial resources for The Riveter. Awarded funds will help leverage additional state and federal funding in 2026 including MHP, AHSC, and LIHTC and tax-exempt bonds.

On behalf of the City of Richmond Community Development Department, we are thrilled at this opportunity to support such an exciting project and reiterate our support to the Contra Costa County Department of Conservation and Development of the Riveter project's application.

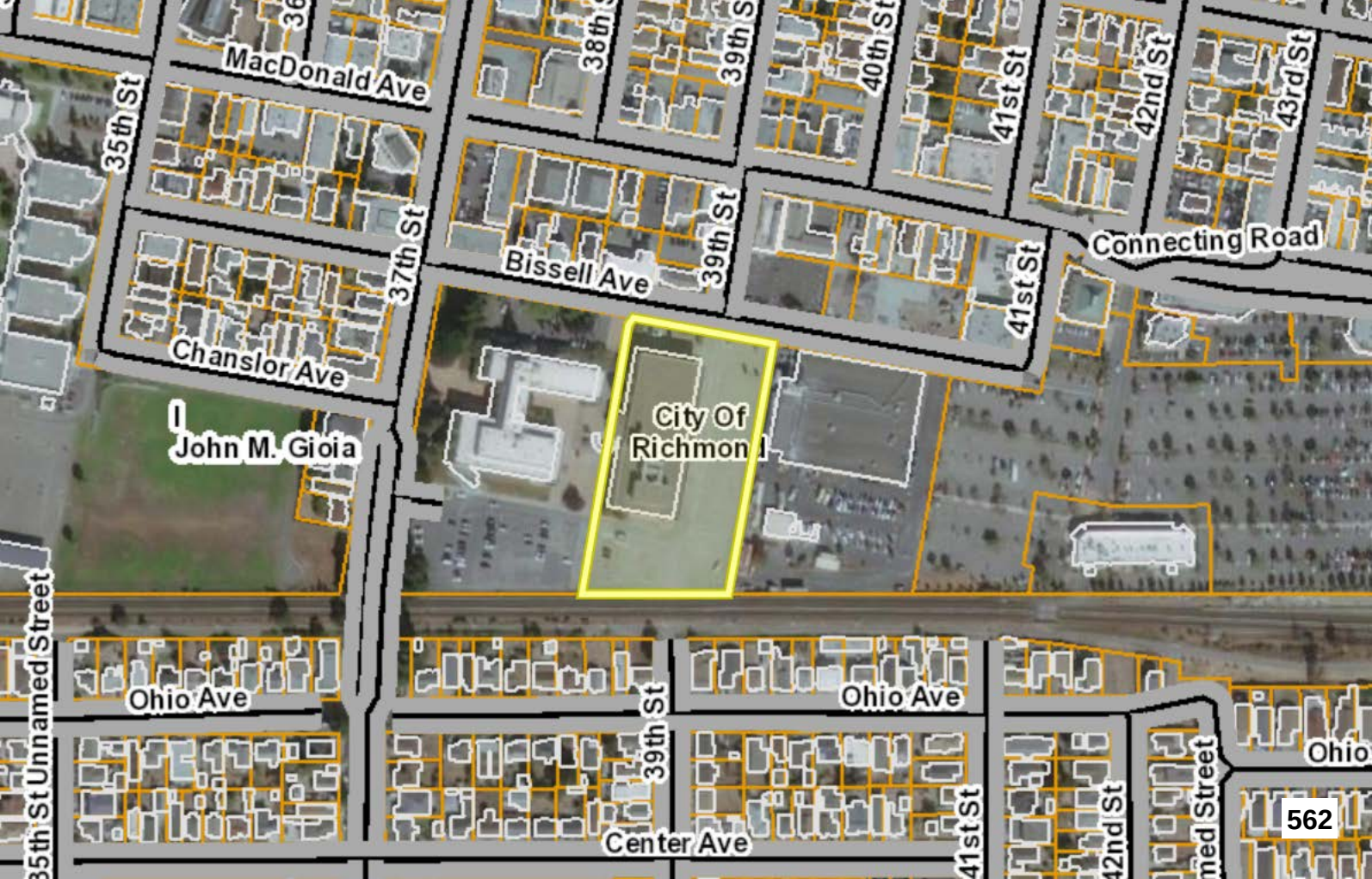
Thank you for your time and consideration.

Sincerely,

Lina Velasco
Director of Community Development


You are currently running an experimental version of Earth.
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Richmond Superior Court
Google Earth
Imagery date: 8/7/20
200 m
Camera: 1,724 m 37°56'02"N 122°19'53"W
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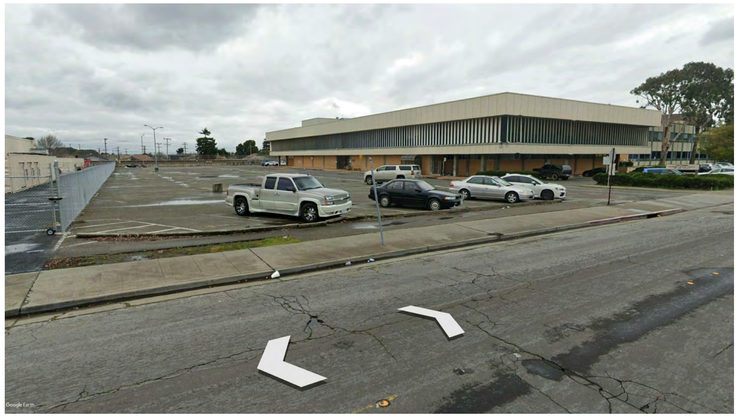

S 39th St
S 39th St
Ohio Ave
S 37th St
Richmond Greenway Trail
100 38th St
Bissell Ave
Bissell Ave
39th St
STOP


MacDonald Ave
35th St
37th St
Chanslor Ave
Bissell Ave
39th St
38th St
40th St
41st St
42nd St
43rd St
Connecting Road
John M. Gioia
City Of Richmond
Ohio Ave
Ohio Ave
Center Ave
35th St Unnamed Street
562

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VIEW 1



VIEW 2



VIEW 3

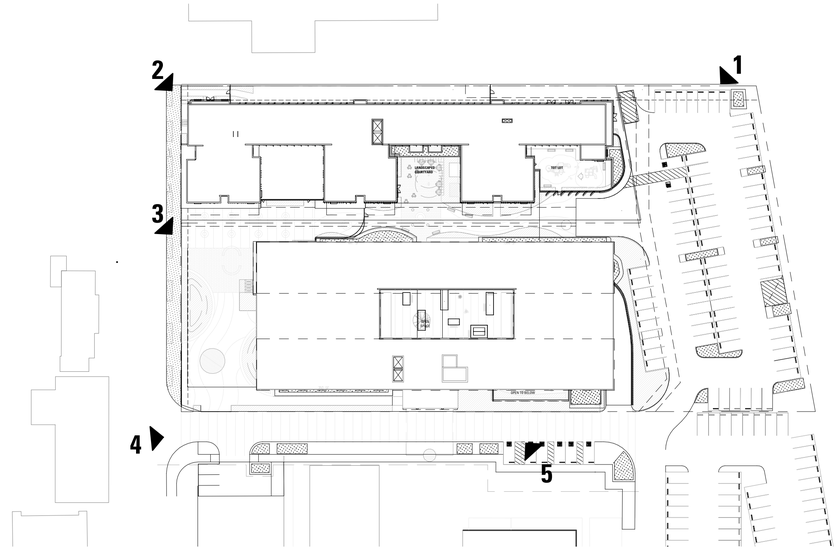


VIEW 4



VIEW 5

100 38th St, Richmond, CA 94805
APN - 517-340-004



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100 38TH STREET SUPPORTIVE AND FAMILY APARTMENTS

100 38TH STREET, RICHMOND, CA

EXISTING SITE CONTEXT - PHOTOS

09/15/2021	19047	BAR architects	EDEN HOUSING CHDC Community Housing Development Corporation	G003

JAMES E. ROBERTS-OBAYASHI CORPORATION

PRELIMINARY COST BREAKDOWN

Richmond Affordable Housing; Bldg A

Richmond, CA.

	Description	Sec #	11/7/25 50% DD
1	General Conditions	00 72 00	$ 2,046,653
2	Security Requirements	00 73 63	$ 75,000
3	Construction Staking	01 71 23	$ 54,666
4	Final Cleaning	01 74 23	$ 167,921
5	Demolition	02 41 00	$ 2,021,380
6	Abatement	02 82 13	$ 863,960
7	Cast-in-Place Concrete	03 30 00	$ 3,194,745
8	Concrete Unit Masonry	04 22 00	$ 77,760
9	Structural Steel	05 12 00	$ 733,690
10	Metal Decking	05 30 00	$ 53,400
11	Metal Fabrications	05 50 00	$ 746,147
12	Metal Stairs	05 51 00	$ 278,000
13	Interior Finish Carpentry	06 20 23	$ 555,520
14	Millwork	06 22 00	$ 23,040
15	Glass-Fiber-Reinforced Plastic	06 82 00	$ 6,400
16	Dampproofing and Waterproofing	07 10 00	$ 437,205
17	Traffic Coatings	07 18 00	$ 49,500
18	Building Insulation	07 21 10	$ 320,966
19	Exterior Insulation and Finish Systems	07 24 00	$ 867,720
20	Metal Wall Panels	07 42 13	$ 685,525
21	Fiber-Cement Wall Panels	07 42 46	$ 373,200
22	Membrane Roofing TPO	07 50 00	$ 1,089,842
23	Flashing and Sheet Metal	07 60 00	$ 407,040
24	Applied Fireproofing	07 81 00	$ 501,937
25	Firestopping	07 84 00	$ 12,685
26	Joint Sealants	07 92 00	$ 71,685
27	Hollow Metal Doors and Frames	08 11 13	$ 100,685
28	Wood Doors	08 14 00	$ 79,145
29	Access Doors and Panels	08 31 00	$ 13,275
30	Overhead Coiling Doors	08 33 23	$ 10,500
31	Overhead Coiling Grilles	08 33 26	$ 68,500
32	Entrances, Storefronts, and Curtain Walls	08 40 00	$ 494,800
33	Aluminum Windows	08 51 13	$ 646,420
34	Roof Windows and Skylights	08 60 00	$ 15,000
35	Door Hardware	08 71 00	$ 159,570
36	Automatic Door Operators	08 71 13	$ 26,625
37	Glazing	08 80 00	$ 20,480
38	Mirrors	08 83 00	$ 9,650
39	Louvers and Vents	08 90 00	$ 9,735
40	Gypsum Board and Metal Stud Framing	09 29 00	$ 3,384,731
41	Tiling	09 30 00	$ 219,150
42	Acoustical Ceilings and Wall Panels	09 51 00	$ 13,695
43	Specialty Flooring	09 62 00	$ 100,541
44	Resilient Flooring	09 65 00	$ 414,196
45	Carpeting	09 68 00	$ 13,386
46	Painting and Coating	09 90 00	$ 407,040
47	Visual Display Surfaces	10 11 00	$ 5,000
48	Signage	10 14 00	$ 50,150
49	Toilet, Bath, and Laundry Accessories	10 28 00	$ 47,800
50	Emergency Key Cabinets	10 41 16	$ 2,250
51	Fire Protection Specialties	10 44 00	$ 9,600
52	Postal Specialties	10 55 00	$ 11,505
53	Wardrobe and Closet Specialties	10 57 00	$ 19,765
54	Pest Control Devices	10 81 00	$ 16,225
55	Electric Vehicle Charging Equipment	11 11 43	$ 75,000
56	Residential Appliances	11 31 00	$ 212,920
57	Waste Compactors	11 82 26	N.I.C.
58	Window Treatments	12 20 00	$ 58,782
59	Entrance Floor Mats and Frames	12 24 18	$ 55,000

PRELIMINARY COST BREAKDOWN

Richmond Affordable Housing; Bldg A

Richmond, CA.

	Description	Sec #	11/7/25 50% DD
60	Manufactured Casework	12 32 10	$ 242,565
61	Countertops	12 36 00	$ 119,190
62	Bicycle Racks	12 93 13	$ 49,500
63	Elevators	14 20 00	$ 441,000
64	Scaffolding	14 80 00	$ 181,424
65	Trash Chutes	14 91 82	$ 45,880
66	Fire Suppression	21 00 00	$ 622,871
67	Plumbing	22 00 00	$ 2,304,118
68	HVAC	23 00 00	$ 1,886,214
69	Electrical and Low Voltage	26 00 00	$ 3,995,390
70	Photovoltaic Collectors	26 31 00	$ 250,750
71	Earthwork	31 00 00	$ 429,067
72	Dewatering	31 23 19	N.I.C.
73	Asphalt Paving	32 12 16	$ 94,665
74	Site Concrete	32 13 14	$ 951,917
75	Unit Paving	32 14 00	$ 415,780
76	Pavement Markings	32 17 23	$ 25,468
77	Athletic and Recreational Surfacing	32 18 00	$ 88,008
78	Site Carpentry	32 31 29	$ 92,725
79	Site Furnishings	32 33 00	$ 234,514
80	Planting & Irrigation	32 90 00	$ 591,980
81	Water Utilities	33 10 00	$ 157,900
82	Sanitary Sewerage Utilities	33 30 00	$ 56,360
83	Storm Drainage Utilities	33 40 00	$ 247,900
84	Joint Trench	33 70 00	$ 150,000
85			
86	Offsite Work	20000	$ 70,432
87			
88	Testing & Inspections	21000	By Owner
89	Building Permits & Fees	21020	By Owner
90	Street Permits	21040	N/A
91	Water Fees	21060	By Owner
92	Sewer Fees	21080	By Owner
93	Builders Risk	21040	By Owner
94	Sub Bonds / Subguard Insurance	21060	N/A

SUBTOTAL		$	36,232,325
City Tax	0.25%	$	90,581
GC Insurance	1.40%	$	508,521
Fee	4.00%	$	1,473,257
G.C. Bond	0.60%	$	229,828
Subtotal		$	38,534,512
GC Contingency	2.00%	$	770,690
Current Market Total		**$**	**39,305,202**

JAMES E. ROBERTS-OBAYASHI CORPORATION

PRELIMINARY COST BREAKDOWN

Richmond Health Center, Bldg B

Richmond, CA

	Description	Sec #	11/7/2025 Budget
1	General Conditions	00 72 00	$ 1,809,691
2	Security Requirements	00 73 63	$ 144,500
3	Temporary Elevators	01 54 13	$ 500,000
4	Temporary Cranes	01 54 19	$ 450,000
5	Construction Staking	01 71 23	$ 71,151
6	Final Cleaning	01 74 23	$ 244,887
7	Demolition	02 41 00	$ 164,761
8	Cast-in-Place Concrete	03 30 00	$ 3,158,282
9	Gypsum Cement Underlayment	03 54 13	$ 280,194
10	Concrete Unit Masonry	04 22 00	$ 152,240
11	Structural Steel	05 12 00	$ 63,864
12	Metal Fabrications	05 50 00	$ 1,306,230
13	Metal Stairs	05 51 00	$ 55,700
14	Rough Carpentry	06 10 00	$ 5,511,280
15	Interior Finish Carpentry	06 20 23	$ 1,120,116
16	Millwork	06 22 00	$ 37,372
17	Glass-Fiber-Reinforced Plastic	06 82 00	$ 12,000
18	Dampproofing and Waterproofing	07 10 00	$ 248,522
19	Building Insulation	07 21 10	$ 408,036
20	Metal Wall Panels	07 42 13	$ 1,464,900
21	Fiber-Cement Wall Panels	07 42 46	$ 307,750
22	Membrane Roofing TPO	07 50 00	$ 729,784
23	Flashing and Sheet Metal	07 60 00	$ 761,455
24	Firestopping	07 84 00	$ 16,340
25	Joint Sealants	07 92 00	$ 92,340
26	Hollow Metal Doors and Frames	08 11 13	$ 237,425
27	Wood Doors	08 14 00	$ 138,310
28	Access Doors and Panels	08 31 00	$ 17,100
29	Overhead Coiling Doors	08 33 23	$ 12,500
30	Elevator Door Smoke Containment System	08 33 24	$ 93,500
31	Entrances, Storefronts, and Curtain Walls	08 40 00	$ 418,340
32	Vinyl Windows	08 53 13	$ 1,036,180
33	Door Hardware	08 71 00	$ 238,945
34	Automatic Door Operators	08 71 13	$ 17,900
35	Glazing	08 80 00	$ 32,701
36	Mirrors	08 83 00	$ 13,880
37	Louvers and Vents	08 90 00	$ 12,540
38	Portland Cement Plastering	09 24 00	$ 1,056,895
39	Gypsum Board and Metal Stud Framing	09 29 00	$ 3,575,632
40	Tiling	09 30 00	$ 5,760
41	Acoustical Ceilings and Wall Panels	09 51 00	$ 68,000
42	Specialty Flooring (sealed concrete)	09 62 00	$ 34,806
43	Resilient Flooring	09 65 00	$ 380,502
44	Carpeting	09 68 00	$ 313,387
45	Painting and Coating	09 90 00	$ 747,440
46	Visual Display Surfaces	10 11 00	$ 3,500
47	Signage	10 14 00	$ 66,500
48	Toilet, Bath, and Laundry Accessories	10 28 00	$ 74,740
49	Emergency Key Cabinets	10 41 16	$ 5,000
50	Fire Protection Specialties	10 44 00	$ 18,000
51	Postal Specialties	10 55 00	$ 16,340
52	Wardrobe and Closet Specialties	10 57 00	$ 22,800
53	Pest Control Devices	10 81 00	$ 20,900
54	Window Washing Systems	11 24 23	$ 91,130
55	Residential Appliances	11 31 00	$ 249,340
56	Playground Equipment	11 68 13	$ 143,440
57	Window Treatments	12 20 00	$ 155,180
58	Entrance Floor Mats and Frames	12 24 18	$ 7,000

JAMES E. ROBERTS-OBAYASHI CORPORATION

PRELIMINARY COST BREAKDOWN

Richmond Health Center, Bldg B

Richmond, CA

	Description	Sec #	11/7/2025 Budget
59	Manufactured Casework	12 32 10	$ 386,555
60	Countertops	12 36 00	$ 153,720
61	Bicycle Racks	12 93 13	$ 34,200
62	Elevators	14 20 00	$ 500,000
63	Scaffolding	14 80 00	$ 374,923
64	Trash Chutes	14 91 82	$ 71,800
65	Fire Suppression	21 00 00	$ 872,368
66	Plumbing	22 00 00	$ 3,280,370
67	HVAC	23 00 00	$ 2,168,171
68	Electrical and Low Voltage	26 00 00	$ 3,230,417
69	Photovoltaic Collectors	26 31 00	$ 462,000
70	Earthwork	31 00 00	$ 450,155
71	Asphalt Paving	32 12 16	$ 53,697
72	Site Concrete	32 13 14	$ 428,099
73	Unit Paving	32 14 00	$ 213,270
74	Pavement Markings	32 17 23	$ 6,665
75	Chain Link Fences and Gates	32 31 13	$ 61,050
76	Decorative Metal Fences and Gates	32 31 19	$ 48,125
77	Site Carpentry	32 31 29	$ 26,250
78	Site Furnishings	32 33 00	$ 118,400
79	Planting & Irrigation	32 90 00	$ 529,785
80	Water Utilities	33 10 00	$ 92,365
81	Sanitary Sewerage Utilities	33 30 00	$ 113,220
82	Storm Drainage Utilities	33 40 00	$ 206,645
83	Joint Trench	33 70 00	$ 200,000
84			
85	Offsite Work	20000	$ 71,695
86			
87	Testing & Inspections	21000	By Owner
88	Building Permits & Fees	21020	By Owner
89	Street Permits	21040	N/A
90	Water Fees	21060	By Owner
91	Sewer Fees	21080	By Owner
92	Builders Risk	21040	By Owner
93	Sub Bonds	21060	N/A

SUBTOTAL		$	42,590,950
City Tax		$	5,000
GC Insurance (OCIP by owner)	0.40%	$	179,184
Fee	3.85%	$	1,731,543
G.C. Bond	0.60%	$	280,240
Subtotal		$	44,786,916
GC Contingency	2.00%	$	939,738
Current Market Total		**$**	**45,726,654**

	A	B	C	D	E	F	G	H	I	J
1	**The Riveter, 100 38th Street Richmond, CA**		**4% Scenario**							
2	**County**		**Contra Costa**							
3	**SOURCES OF FUNDS**		**TOTAL**	**RESIDENTIAL & Community Cmrcl**	**Interest Rate**	**Amort**	**Construction Period**			
4	Perm Loan		12,986,764	12,986,764	5.90%	35		Total Developer Fee		3,500,000
5				0				Deferred		1,500,000
6	HCD AHSC - at max		35,000,000	35,000,000				Developer Fee Schedule (estimate)		
7	Sponsor Loan - congressional earmark		3,000,000	3,000,000			3,000,000			
8	AHP		870,000	870,000			870,000	Closing		800,000
9	Seller Carryback		14,255,000	14,255,000			14,255,000	Perm Conversion		900,000
10	County - HOME/CDBG		2,804,115	2,804,115			2,804,115	8609/Tax Return		300,000
11	County - Measure X/PLHA		2,214,000	2,214,000			2,214,000	Net Paid Dev Fee (HCD)		2,000,000
12	County NOFA - current application		7,626,050	7,626,050			7,626,050			
13				0						
14	Deferred Developer Fee		1,500,000	1,500,000	***net dev fee***	***2,000,000***				
15	GP equity-		100	100			100			
16	Investor Capital Contributions	federal	58,840,959	58,840,959			5,884,096			
17		state	0	0						
18	**TOTAL SOURCES**		**139,096,987**	**139,096,987**		**funds available**	**36,653,361**			
19						Const. period cos	134,739,618			
20										
21	Construction loan needed		98,086,257	***6.20%***						
22			**20**	mo const +	***8***					
23		Surplus/Gap	**0**							
24				100.00%						
25	**USES OF FUNDS**		**TOTAL COST**	**RESIDENTIAL & Community Cmrcl**	***ACQUISITIO N BASIS***	**BASIS FOR 4% CREDIT**	**Construction Period Costs**	**25% test**		
26								Basis		129,018,159
27	*LAND COST/ACQUISITION*							land value - donation		*3,115,000*
28	Improvements Cost or Value		14,255,000	14,255,000	14,255,000		14,255,000	land - costs		*2,637,492*
29	Environmental Remediation			0			0	bond financing		**37,061,929**
30	Carrying Costs		0	0	0		0			**27.50%**
31	Legal & Closing Costs		180,000	180,000			180,000			
32	Land Cost		4,000	4,000			4,000	Taxable Tail		61,024,328
33	Option and Relocation		300,000	300,000			300,000			
34	Demoltion, Rough Grading		2,153,492	2,153,492			2,153,492	**COSTS OF BOND ISSUANCE**		**98,086,257**
35	Off-Site Improvements		0	0		0	0			
36	**Total Acquisition Cost**		**16,892,492**	**16,892,492**	**14,255,000**		**16,892,492**	Bond Counsel		65,000
37	*REHABILITATION*							Issuer Fee		49,043
38	Site Work and Utilities		0	0		0	0	Issuer app/legal		10,000
39	Off site improvements			0		0	0	Issuer monitor during const		114,434
40	Structures			0		0	0	CDLAC		34,330
41	Solar Net Cost			0		0	0	CDIAC		14,713
42	General Requirements			0		0	0	Consultant		0
43	Contractor Insurance & Bond			0		0	0			
44	Contractor Overhead & Profit			0		0	0	**TOTAL**		**287,520**
45	Remediation			0		0	0	Proration Basis Eligible		8.6%
46	**Total Rehabilitation Cost**		**0**	**0**			0			
47	*NEW CONSTRUCTION, ADAPTIVE REUSE*									
48	Site Work and Utilities		1,115,572	1,115,572		1,115,572	1,115,572			
49	Off site improvements		184,685	184,685		184,685	184,685			
50	Structures		74,325,544	74,325,544		74,325,544	74,325,544			
51	Solar Net Cost		394,750	394,750		394,750	394,750			
52	General Requirements		3,856,344	3,856,344		3,856,344	3,856,344			
53	Contractor Insurance & Bond		510,068	510,068		510,068	510,068			
54	Contractor Overhead & Profit		3,204,800	3,204,800		3,204,800	3,204,800			
55	GC Contingency		1,486,511	1,486,511		1,486,511	1,486,511			
56	**Total New Construction Costs**	*0.00%*	**85,078,274**	**85,078,274**			**85,078,274**			
57	*ARCHITECTURAL FEES*									
58	Design		3,265,181	3,265,181		3,265,181	3,265,181			
59	Supervision		0	0		0	0			
60	**Total Architectural Costs**		**3,265,181**	**3,265,181**			**3,265,181**			
61	**Survey and Engineering includes testing**		1,404,000	1,404,000		1,404,000	1,404,000			
62	*CONSTR. INTEREST & FEES*									
63	Const. Loan Interest		9,122,022	9,122,022		5,067,790	9,122,022			
64	Predevelopment loan interest		1,200,000	1,200,000		1,200,000	1,200,000			
65	Construction loan fee		735,647	735,647		63,418	735,647			
66	Taxes		0	0		0	0			
67	Insurance		2,616,684	2,616,684		2,616,684	2,616,684			
68	Title and Recording		80,000	80,000		80,000	80,000			
69	Construction Loan Expenses		141,000	141,000		12,155	141,000			
70	**Total Construction Interest and Fees**		**13,895,353**	**13,895,353**			**13,895,353**			
71	*PERMANENT FINANCING*									
72	Perm loan fee (@1%)		129,868	129,868			129,868			
73	Other loan fee		0	0			0			
74	Title and Recording		50,000	50,000			0			
75	Legal and other costs		95,000	95,000			0			
76	Cost of Bond Issuance		287,520	287,520		24,786	287,520			
77	**Total Permanent Financing Costs**		**562,388**	**562,388**			**417,388**			
78	*LEGAL FEES*									
79	Lender Legal Costs Paid by Applicant		78,400	78,400		78,400	78,400			
80	Other Legal		0	0		0	0			
81	County legal		16,000	16,000		16,000	16,000			
82	Owner Legal		100,000	100,000		60,000	100,000			
83	**Total Attorney Costs**		**194,400**	**194,400**			**194,400**			
84	*RESERVES*									
85	Capitalized Operating Reserve - 6 months		1,355,813	1,355,813						
86	Services Reserve		0	0						
87	Supplemental Operating Reserve		0	0						
88	Transition reserve		0	0						
89	Pooled transition reserve fee - HCD		156,557	156,557						
90	**Total Reserve Costs**		**1,512,369**	**1,512,369**			**0**			
91	**Total Appraisal Costs**		**17,700**	**17,700**		**17,700**	**17,700**			
92	**Total Construction Contingency Costs**	***5.00%***	**4,361,588**	**4,361,588**		**4,361,588**	**4,361,588**			
93	*OTHER*									
94	Tax Credit App./Alloc./Monitoring fees		161,809	161,809			161,809			
95	Construction Management, testing		270,000	270,000		270,000	270,000			
96	Local Development Impact Fees		4,078,745	4,078,745		4,078,745	4,078,745			
97	Permit Processing Fees		752,625	752,625		752,625	752,625			
98	Market Study		18,500	18,500			18,500			
99	Marketing & Lease up		173,750	173,750			173,750			
100	Environmental		225,000	225,000		225,000	225,000			
101	Furnishings		350,000	350,000		350,000	350,000			
102	Prevailing wage monitoring		0	0		0	0			
103	Utilities		778,000	778,000		778,000	778,000			
104	Other:			0		0	0			
105	Other:			0		0	0			
106	Soft Cost Contingency - ADJUST HERE		1,462,812	1,462,812		1,462,812	1,462,812			
107	**Total Other Costs**		**8,271,241**	**8,271,241**			**8,271,241**			
108	**Total Project Cost**		**135,454,987**	**135,454,987**	**14,255,000**	**111,263,159**	**133,797,618**			
109	*DEVELOPER COSTS*									
110	Developer Overhead/Profit		3,500,000	3,500,000		3,500,000	800,000			
111	Consultant/Processing Agent		0							
112	Project Administration									
113	Broker Fees paid by owner									
114	Construction Management Oversight									
115	Other									
116	**Total Developer Costs**		3,500,000	3,500,000		3,500,000	800,000			
117										
118	**TOTAL PROJECT COST**		**138,954,987**	**138,954,987**	**14,255,000**	**114,763,159**	**134,597,618**			
119	*Syndication Costs*									
120	Legal - Syndication		62,000	62,000			62,000			
121	Audit		20,000	20,000			20,000			
122	Consultant - Syndication		60,000	60,000			60,000			
123	Bridge Loan Interest		0				0			
124	**Total Syndication Costs**		**142,000**	**142,000**			**142,000**			
125	**TOTAL PROJECT COSTS INCL. SYNDICATION**		**139,096,987**	**139,096,987**	**14,255,000**	**114,763,159**	**134,739,618**			

	A	B	C	D	E	F
129	**CREDIT CALCULATIONS**					
130						
131	Basis for 4% low income rehab credit		114,763,159			
132	% OF UNITS LOW INCOME			100%		
133	Eligible Basis		114,763,159			
134	*REDUCE FOR TIEBREAKER*		*114,763,159*	***0***		
135	Boost for DDA/QCT		149,192,107	*130%*	***2025 QCT***	
136	Deduct 50% PV credit		149,192,107	0		
137	Deduct Federal Grant		149,192,107			
138	Basis for 4% acquisition credit		14,255,000			
139						
140						
141	**Federal Credit (construction and acquisition credit)**		**6,537,884**	**4.00%**	*Fixed Rate*	
142	**State Credit**		**0**	**30%**		27,000,000
143	**PV Credit**					
144						
145	Equity from Federal Credit		58,840,959	***0.900***	*equity estimate*	
146	Equity from State Credit		0	***0.850***		
147	Equity from PV Credit		0	***0.900***		
148	**TOTAL EQUITY TO PROJECT**		**58,840,959**			
149						
150						
151	**CDLAC TIEBREAKER**					
152	Unit Production Benefit		7,210,000			
153	Rent Savings Benefit		19,884,600			
154	Population Benefit		1,020,000			
155	Location Benefit		9,373,000			
156	Total Public Benefit		37,487,600			
157						
158	Adjustment - Prevailing Wage		15.00%			
159	Adjustment - SWBD		8.62%			
160						
161	Cost Adjusted Allocation		28,308,168			
162						
163	**CDLAC Tiebreaker estimate**		**132.427%**			
164						
165	***Basis limit calc***			**Contra Costa County 2025**		
166	*38*	*0BR*	473,390	17,988,820		
167	*55*	*1BR*	545,814	30,019,770		
168	*22*	*2BR*	658,400	14,484,800		
169	*20*	*3BR*	842,752	16,855,040		
170		*4BR*		0		
171	*135*			79,348,430		
172						
173	*Plus prevailing wages*	*20%*	Yes	15,869,686		
174	Plus Impact Fees		Yes	4,078,745		
175	*Plus Energy*	*5%*	*yes*	3,967,422		
176	*Plus Elevator*	*10%*	*Yes*	7,934,843		
177	*Plus Remediation/Seismic*	*15%*	*no*	0		
178	*Plus garage*	*7%*	*Yes*	5,554,390		
179	*9% 2BR <$400K and High(est) Resource*	*10%*				
180	*Plus day care center*	*2%*	*No*	0		
181	*Plus special Needs*	*2%*	*no*	0		
182	*seismic upgrades*			0		
183	*units 36-50%ami*	*74%*		59,063,869		
184	*units=<35% ami*	*26%*		40,569,122		
185						
186	Total Maximum Basis			216,386,507		
187						
188	Compare to project basis		129,018,159			
189	Subtract 50% PV Credit		0			
190	LOWER OF THE TWO		129,018,159	129,018,159		
191			**59.62%**	**110.50%**		
192						
193						
194						
195						
196						
197						
198						
199						
200						
201						
202						
203						
204						
205						

	S	T	U	V	W	X	Y	Z	AA	AB
4	**CASH FLOW ANALYSIS**							**Contra Costa County**		
5	**Tenant Income**			**Monthly**				**2025 RENTS**	**Total**	
6				**Rent**	**Total**	**Total**	**Utility**	**Proposed**	**Annual**	**Max**
7	**Unit Size**		**# of Units**	**Charged**	**Monthly**	**Annual**	**Allowance**	**Rents**	**Gross Rents**	**TC rents**
8										
9	0 BR 20% ami - PBV	20%	12	492	5,906	70,877	67	**559**	6,710	**559**
10	0 BR 30% ami	30%	0	772	0	0	67	**839**	0	**839**
11	0 BR 50% ami	50%	15	1,331	19,965	239,580	67	**1,398**	20,970	**1,398**
12	0 BR 60% ami - per market study rent	60%	11	*1,550*	17,050	204,600	67	**1,678**	18,454	**1,678**
13										
14	1 BR 20% ami - PBV	20%	10	518	5,182	62,184	81	**599**	5,992	**599**
15	1 BR 30% ami	30%	0	818	0	0	81	**899**	0	**899**
16	1 BR 50% ami	50%	19	1,417	26,923	323,076	81	**1,498**	28,462	**1,498**
17	1 BR 60 ami	60%	26	1,717	44,632	535,579	81	**1,798**	46,738	**1,798**
18										
19	2 BR 20% ami - PBV	20%	6	606	3,637	43,646	113	**719**	4,315	**719**
20	2 BR 30% ami	30%	0	966	0	0	113	**1,079**	0	**1,079**
21	2 BR 50% ami	50%	7	1,685	11,795	141,540	113	**1,798**	12,586	**1,798**
22	2 BR 60 ami	60%	7	2,045	14,312	171,746	113	**2,158**	15,103	**2,158**
23										
24	3 BR 20% ami - PBV	20%	6	689	4,133	49,594	142	**831**	4,985	**831**
25	3 BR 30% ami	30%	0	1,104	0	0	142	**1,246**	0	**1,246**
26	3 BR 50% ami	50%	9	1,935	17,415	208,980	142	**2,077**	18,693	**2,077**
27	3 BR 60 ami	60%	5	2,350	11,752	141,024	142	**2,492**	12,462	**2,492**
28										
29										
30	Manager - 2BR		2	0	0	0		Average Affordability		46.02%
31										
32						0				
33	**Totals**		**135**		**182,702**	**2,192,426**				
34	Laundry		10	1,350.00		6,372				
35	Laundry Vacancy		**5.0%**			-319				
36	Vacancy		**5.0%**			-109,621				
37								5.0% avg vacancy		
38	**Tenant Project EGI**					**2,088,858**				
39										
40										
41										
42			**contract**							
43	**Section 8**		**rent**	**Diff**	**Monthly**	**Annually**				
44	0 BR 20% ami - PBV	12	2,063	1,571	18,850	226,195				
45					0	0				
46					0	0				
47	1 BR 20% ami - PBV	10	2,340	1,822	18,218	218,616				
48					0	0				
49					0	0				
50	2 BR 20% ami - PBV	6	2,837	2,231	13,385	160,618				
51					0	0				
52					0	0				
53	3 BR 20% ami - PBV	6	3,633	2,944	17,665	211,982				
54	**Total**	**34**				**817,411**				
55	Vacancy Section 8	**5%**				**-40,871**				
56	**Section 8 EGI**					**776,541**				
57										
58	**Total Project EGI**					**2,865,399**				
59										
60	Operating expenses	9,941	per unit per year			1,342,035	1,585,332			
61	Services/Case Management	1,802	per unit per year			243,297				
62	RE Taxes/CFD Fee					7,000				
63	**NET OPERATING INCOME**					**1,273,067**				
64	Bond Issuer Monitoring Fee					6,493				
65	HCD .42%					147,000				
66	HCD .42%					0				
67	Debt Service - First					878,149				
68	Debt Service - Sec 8 loan					0				
69	Monitoring fee			50		6,650				
70	Replacement Reserve	600				81,000				
71	Excess Cash					153,774				
72										
73	**Supportable debt**		**12,986,764**							
74	Tenant and Sec 8	**35**	5.90%	1.150						

	AV	AW	AX	AY	AZ	BA	BB	BC	BD	BE	BF	BG
2	**20 YEAR CASH FLOW**											
3	**Year**		**1**	**2**	**3**	**4**	**5**	**6**	**7**	**8**	**9**	**10**
4												
5	Potential Gross Tenant Income	2.50%	2,192,426	2,247,237	2,303,418	2,361,003	2,420,029	2,480,529	2,542,542	2,606,106	2,671,259	2,738,040
6	Laundry	2.50%	6,372	6,531	6,695	6,862	7,033	7,209	7,390	7,574	7,764	7,958
7	Laundry Vacancy	5.00%	-319	-327	-335	-343	-352	-360	-369	-379	-388	-398
8	Vacancy	5.00%	-109,621	-112,362	-115,171	-118,050	-121,001	-124,026	-127,127	-130,305	-133,563	-136,902
9	EGI - Tenant Rent		2,088,858	2,141,080	2,194,607	2,249,472	2,305,709	2,363,352	2,422,435	2,482,996	2,545,071	2,608,698
10	Section 8 Increment	2.50%	817,411	837,846	858,793	880,262	902,269	924,826	947,946	971,645	995,936	1,020,835
11	Less Vacancy	5.00%	-40,871	-41,892	-42,940	-44,013	-45,113	-46,241	-47,397	-48,582	-49,797	-51,042
12	EGI - Section 8 increment income		776,541	795,954	815,853	836,249	857,156	878,584	900,549	923,063	946,139	969,793
13			0	0	0	0	0	0	0	0	0	0
14	Effective Gross Income (EGI) - Residential		2,865,399	2,937,034	3,010,460	3,085,721	3,162,864	3,241,936	3,322,985	3,406,059	3,491,211	3,578,491
15	Less Annual Operating Expenses; RE taxes	3.50%	1,349,035	1,396,251	1,445,120	1,495,699	1,548,049	1,602,230	1,658,308	1,716,349	1,776,421	1,838,596
16	Less services	3.50%	243,297	251,813	260,626	269,748	279,189	288,961	299,075	309,542	320,376	331,589
17	Net Annual Operating Income		1,273,067	1,288,970	1,304,714	1,320,274	1,335,626	1,350,745	1,365,601	1,380,168	1,394,413	1,408,305
18	Less Debt Service - First		878,149	878,149	878,149	878,149	878,149	878,149	878,149	878,149	878,149	878,149
19	Bond Issuer Fee		6,493	6,493	6,493	6,493	6,493	6,493	6,493	6,493	6,493	6,493
20			0	0	0	0	0	0	0	0	0	0
21	Less HCD .42% payment		147,000	147,000	147,000	147,000	147,000	147,000	147,000	147,000	147,000	147,000
22	Less Replacement Reserves		81,000	81,000	81,000	81,000	81,000	81,000	81,000	81,000	81,000	81,000
23	Less Monitoring Fee		6,650	6,650	6,650	6,650	6,650	6,650	6,650	6,650	6,650	6,650
24	Cash Flow		153,774	169,677	185,421	200,981	216,334	231,452	246,309	260,875	275,120	289,012
25												
26	DSCR		1.15	1.17	1.19	1.20	1.22	1.24	1.26	1.27	1.29	1.30
27												
28												
29	Investor asset management fee	3%	5,000	5,175	5,356	5,544	5,738	5,938	6,146	6,361	6,584	6,814
30	Deferred developer fee		148,774	164,502	180,065	195,438	210,596	225,514	240,162	254,513	268,536	282,198
31	Partnership Management	3%	0	0	0	0	0	0	0	0	0	0
32	50% to sponsor		0	0	0	0	0	0	0	0	0	0
33	Residual receipts to lenders		0	0	0	0	0	0	0	0	0	0

	BH	BI	BJ	BK	BL	BM	BN	BO	BP	BQ
2										
3	**11**	**12**	**13**	**14**	**15**	**16**	**17**	**18**	**19**	**20**
4										
5	2,806,491	2,876,653	2,948,570	3,022,284	3,097,841	3,175,287	3,254,669	3,336,036	3,419,437	3,504,923
6	8,157	8,361	8,570	8,784	9,003	9,229	9,459	9,696	9,938	10,187
7	-408	-418	-428	-439	-450	-461	-473	-485	-497	-509
8	-140,325	-143,833	-147,428	-151,114	-154,892	-158,764	-162,733	-166,802	-170,972	-175,246
9	2,673,915	2,740,763	2,809,282	2,879,514	2,951,502	3,025,290	3,100,922	3,178,445	3,257,906	3,339,354
10	1,046,355	1,072,514	1,099,327	1,126,810	1,154,981	1,183,855	1,213,452	1,243,788	1,274,883	1,306,755
11	-52,318	-53,626	-54,966	-56,341	-57,749	-59,193	-60,673	-62,189	-63,744	-65,338
12	994,038	1,018,889	1,044,361	1,070,470	1,097,232	1,124,662	1,152,779	1,181,598	1,211,138	1,241,417
13	0	0	0	0	0	0	0	0	0	0
14	3,667,953	3,759,652	3,853,643	3,949,984	4,048,734	4,149,952	4,253,701	4,360,044	4,469,045	4,580,771
15	1,902,947	1,969,550	2,038,485	2,109,831	2,183,676	2,260,104	2,339,208	2,421,080	2,505,818	2,593,522
16	343,195	355,207	367,639	380,506	393,824	407,608	421,874	436,640	451,922	467,740
17	1,421,811	1,434,895	1,447,520	1,459,646	1,471,234	1,482,240	1,492,619	1,502,324	1,511,304	1,519,510
18	878,149	878,149	878,149	878,149	878,149	878,149	878,149	878,149	878,149	878,149
19	6,493	6,493	6,493	6,493	6,493	6,493	6,493	6,493	6,493	6,493
20	0	0	0	0	0	0	0	0	0	0
21	147,000	147,000	147,000	147,000	147,000	147,000	147,000	147,000	147,000	147,000
22	81,000	81,000	81,000	81,000	81,000	81,000	81,000	81,000	81,000	81,000
23	6,650	6,650	6,650	6,650	6,650	6,650	6,650	6,650	6,650	6,650
24	302,518	315,602	328,227	340,354	351,941	362,947	373,326	383,031	392,012	400,217
25										
26	1.32	1.33	1.35	1.36	1.38	1.39	1.40	1.41	1.42	1.43
27										
28										
29	7,053	7,300	7,555	7,820	8,093					
30	295,465	308,302	320,672	332,534	343,848					
31	0	0	0	0	0	30,000	30,000	30,000	30,000	30,000
32	0	0	0	0	0	166,474	171,663	176,515	181,006	185,108
33	0	0	0	0	0	166,474	171,663	176,515	181,006	185,108

December 5, 2025

Kristin Sherk
Contra Costa County
Department of Conservation and Development
30 Muir Road
Martinez, CA 94533

Dear Ms. Sherk,

Eden Housing, Inc. (Eden) and Community Housing Development Corporation (CHDC) are pleased to submit a proposal to the Contra Costa County Department of Conservation and Development's CDBG/HOME program. Eden and CHDC are co-developers of the Trinity Plaza Senior Apartments, a 66-unit senior housing property in Richmond.

The objectives of this project are to improve the lives of residents by providing unit interior upgrades, refurbishing common areas and property management offices; improve the plumbing, heating, and electrical infrastructure; and installing improved greening and energy efficiency measures.

The project has a Section 8 PBV HAP Contract with the Housing Authority of Contra Costa County. By investing further funding to preserve this project the County will protect its existing investment in Trinity Plaza. These funds can also be leveraged to allow the project access to more capital in the form of tax credits. Specifically, the County funds would be earmarked to fund unit development costs associated with the low AMI units. The Trinity Plaza Senior Apartments project will also facilitate Eden and CHDC's mission to provide high-quality affordable housing to the people and places most in need.

For additional information about this application, please do not hesitate to contact Jordan Weinberg jordan.weinberg@edenhousing.org and Kate Blessing-Kawamura Kate.Blessing-Kawamura@edenhousing.org

Thank you for your consideration of this application.

Andrea Osgood (Dec 6, 2025 16:58:46 PST)

Andrea Osgood

Chief of Real Estate Development &
Executive Vice President

Contra Costa

Help with this page

Contra Costa County:
Kristin Sherk Kristin.Sherk@dcd.cccounty.us (925) 655-2889
Christine Louie Christine.louie@dcd.cccounty.us (925) 655-2888
Cathy Remick Cathy.Remick@dcd.cccounty.us (925) 655-2887

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Contra Costa County Affordable Housing Program
FY 2026/2027
Application Due by 5PM Thursday, December 11, 2025

Click Here to be directed to the Contra Costa County Developing Affordable Housing webpage for information related to this RFP.
Click Here for useful instructions for how to use this online application.

Section I - All Applicants

A. Applicant Information

Organization: Eden Development, Inc.
Address: 22645 Grand Street, Hayward, CA 94541
Contact Person: Jordan Weinberg Title: Project Developer
Phone: 510-303-6209 E-mail: jordan.weinberg@edenhousing.org
SAM/UEI #: (Get a SAM/UEI #)

B. Project Information

Project Name: Trinity Plaza Apartments
Project address or target area: 350 & 410 Macdonald Avenue, Richmond, CA 94801
Number of Affordable Units: 65

C. Contra Costa County is seeking proposals for the following in this NOFA

1. Production of Affordable Rental Housing
2. Increasing Affordable Homeownership Opportunities via new construction of housing
3. Preservation of Affordable Housing Stock
4. Permanent Supportive Housing Unit & Special Needs Housing Unit

By selecting one of the 'Project and Funding' option below, and through submittal of this application, you are certifying your proposed project meets one of the eligibility criteria.

Click Here to be directed to the Contra Costa County Developing Affordable Housing webpage for more information related to this RFP.

Project and Funding *check all that apply, then click below to update Application*

1) Is this project an Acquisition? (●) Yes ( ) No

---

2. Type of Work Proposed: (Choose one)
(if Community Land Trust is chosen, Measure X is the only funding source allowed)

- [ ] New Construction
- [x] Rehabilitation
- [ ] Conversion
- [ ] Community Land Trust (Measure X Funding Only)

---

3. Type of Project: (Choose one)

- [x] Permanent Rental Housing
- [ ] Transitional Housing
- [ ] First-Time Homebuyer
- [ ] Permanent Supportive Housing
- [ ] Community Land Trust
- [ ] Single Room Occupancy (SRO)

---

4. Primary Target Population Served(Choose one):

- [ ] Family Housing
- [ ] General Affordable Housing
- [x] Seniors
- [ ] Persons with Disabilities
- [ ] Veterans
- [ ] Homeless
- [ ] Frail Elderly
- [ ] Victims of Domestic Violence
- [ ] Persons with HIV/AIDS
- [ ] Transitional Aged Youth

---

5. Does the project qualify as any of the following?

- [ ] Difficult to Develop Census Tract
- [ ] High/Highest Resource Area
- [x] Transit Oriented Development

---

6. Funding Requested*:

- [x] CDBG
- [x] HOME
- [ ] Measure X
- [ ] Inclusionary Housing In-lieu Funds (unincorporated County)

---

7. Funding Requested From:

- [x] Contra Costa County

**At the discretion of the County, funds applied for may be revised to other eligible funding sources included in the NOFA.*

Total CDBG funds requested:	$1,300,000
Total HOME funds requested:	$2,700,000
Total Requested Funds:	$4,000,000
Total Project Cost:	$37,294,836

D. Project Description

Provide a narrative description which fully describes all significant aspects of the project. Narrative should include the need to be addressed, project objectives and major characteristics, manner in which project will alleviate affordable housing needs, and any other relevant information required to adequately evaluate your project. Project description should not exceed three paragraphs.

Trinity Plaza Senior Apartments is an existing, occupied 66-unit development with 2 ground floor retail spaces located at 350 & 410 Macdonald Avenue in Richmond. The development was constructed originally in 2008 and solely acquired by Eden Housing in 2023, with plans to resyndicate in a joint-venture with Community Housing Development Corporation (CHDC). Eden and CHDC intend to use funds awarded by Contra Costa County to make much-needed interior and site improvements.

In its 2025 Contra Costa County Housing Needs Report the California Housing Partnership described the serious shortfall in affordable housing for low-income renters in Contra Costa. 32,296 low-income renter households do not have access to an affordable home, with 76% of extremely low-income county residents paying more than half of their income on rent. Preserving Trinity Plaza for seniors making less than 50% AMI is a necessary step towards easing the housing pressure on low-income households in the county.

The objectives of this project are to improve the lives of residents by providing unit interior upgrades, refurbishing common areas and property management offices; improve the plumbing, heating, and electrical infrastructure; and installing improved greening and energy efficiency measures.

Proposed Project Amenities and Services On-Site. Response should not exceed three paragraphs.

Trinity Plaza Senior Apartments provides ample physical amenities in both buildings including management offices, accessible laundry facilities and large community rooms. Each building also contains its' own outdoor patio space equipped with tables, bench seating, and community barbeques. 350 Macdonald Avenue also provides additional amenities available to all residents including a ground floor exercise room, an indoor lounge overlooking the patio, and an additional computer room and a large balcony common space on the second floor.

Proposed Project Sustainability Features. Response should not exceed three paragraphs.

As part of the overall construction scope of work, Eden and CHDC will pursue implementing additional energy efficiency and greening measures, such as full electrification and adding a solar photovoltaic array on the roof. To offset the costs of additional efficiency measures, staff may also pursue additional non-tax credit gap financing sources as available. Staff anticipates some operating costs benefits by implementing these measures, as well as potentially lower utility bills for residents.

For new construction projects does any of the following apply to your project?

Will your project score higher than 110 points (Gold Standard) on the Build it Green - GreenPoint Rated Checklist or at the Gold or above level for Leadership in Energy and Environmental Design (LEED)?

○ Yes ◉ No

If yes, what is your anticipated score?

Will your project score between 80-109 points (Silver standard) on the Build it Green - GreenPoint Rated Checklist or at the Silver level standard for LEED?

○ Yes ◉ No

If yes, what is your anticipated score?

Attach verification of the GreenPoint Rated Checklist as Attachment I.C.

D. Self-Scoring Worksheet - Contra Costa County Funds Only

Applicants are required to complete and submit a self-score worksheet summarized below. Points are awarded for exceeding, rather than meeting, the threshold requirements for the category. Applicants should not assume that their self-score will be the actual score that will be achieved.

In all cases, points are awarded for exceeding, rather than meeting, the threshold requirements for the category.

Refer to FY 2026/2027 Affordable Housing Program Policies and Procedures Section 5 for more information on Application Scoring Criteria.

Criterion	Maximum Points			
	Rental	***Ownership***	***Comm Land Trust***	***Self Score***
I. Project Readiness	**90**	**50**	**50**	
Award of State 2025 HCD SuperNOFA/AHSC Funds	20	N/A	N/A	0
Competitive State Resources	20	N/A	N/A	20
Funding Commitments - Non County Financing	20	20	20	20
Discretionary Land Use Approvals/Ministerial Planning Approval	10	10	10	10
Environmental Review Clearance/Approval	10	10	10	5
Leveraging/Match Funding	10	10	10	10
II. Developer Experience and Capacity -	**39**	**29**	**35**	
Developer Experience Exceeds Minimum	14	14	10	10
Strength of the Development Team	10	10	10	10

Developer Financial Strength	5	5	5	5
Strength of Property Management Team	10	N/A	10	10
III. Project Location -	**25**	**25**	**25**	
Unincorporated Address	5	5	5	0
Unincorporated Address - High Resource Area	5	5	5	0
Geographic Equity	5	5	5	5
Proximity to Public Transit	5	5	5	5
Proximity to Grocery, Farmers' Market, or Healthcare	5	5	5	5
IV. Project Targeting and Characteristics -	**35**	**20**	**20**	
Energy Efficiency/Green Building	5	5	5	5
Income Targeting Exceeds Minimum	15	15	15	15
Homeless - New Permanent Supportive Housing Units	10	N/A	N/A	0
Units for People with Special Needs	5	N/A	N/A	0
Penalty for Nonperforming Previously Funded Projects	-10	-10	-10	0
Total Possible Points	**189 pts**	**124 pts**	**130 pts**	135

E. Project Implementation Schedule

Provide the proposed project implementation schedule, including major milestones (e.g., property acquisition, start and completion of construction or rehabilitation, relocation, procurement, occupancy, commitment of remaining funding sources, etc.).
Note: All funds for this project must be secured by June 30, 2027 and construction must begin no later than June 30, 2028 to be eligible for FY 2026/2027 HOME or CDBG funds.

	Have you obtained complete approvals for the following?	Date Obtained/Expected
Archeological Reports Completed	Choose	n/a
Design Approvals	Choose	n/a
Land Use Entitlements	Choose	n/a
Building Permit	Not Started	02/01/2027

Attach all completed items approvals as listed above as Attachment I.A.

Narrative regarding whether or not discretionary approvals are required for planning or building permits:

The letter attached herein (I.A.) from the City of Richmond Planning Division serves as confirmation that the proposed improvements do not require design review for planning or building permits per Richmond Municipal Code (RMC) Section 15.04.805.

Expected Construction Start Date: 02/01/2027

Expected Construction End Date: 03/01/2028

Expected Occupancy Date: 03/01/2028

Expected Perm Close Conversion Date: 08/01/2028

Approximate date funds will be required: 02/01/2027
Why funds are needed by this date:

Funds will be needed by the anticipated Construction Closing Date of 02/01/2027.

Proposed CDBG Loan Type: Construction
Proposed HOME Loan Type: Construction

F. Local Support

Describe your efforts to generate local support for this project, including contacts with local government officials, public agencies, neighborhood organizations, etc. At a minimum, demonstrate the project has the support of the local jurisdiction where the project is located (financial support is encouraged but not required). Response should not exceed three paragraphs. Provide evidence of support as Attachment I.B.

The project has worked closely with the City of Richmond as evidenced in their letter of support (I.B.) and the discretionary review exception (I.A.5.). Additionally, the Iron Triangle Neighborhood Council, provided a letter of support affirming the importance of the project to the Iron Triangle neighborhood and Richmond at large. The property also has an existing investment from the Richmond Redevelopment Agency soft debt from the time of original construction.

Section 2 - Federal Funds (HOME & CDBG) Requirements

All federally funded projects are subject to the following cross-cutting requirements. Applicants must demonstrate compliance and is responsible for preparing, completing, and submitting evidence of compliance, with the help of a consultant if needed, prior to execution of any agreements with the County for federal funds. If your response is N/A for any question, please provide further explanation, and include citations to the regulation if you believe you are exempt.

A. HOME and CDBG Matching Funds

HOME funds require a minimum 25 percent permanent match from nonfederal sources. The minimum match required for CDBG funds depends on the type of applicant as follows: nonprofit organizations - 10 percent match; public agencies - 25 percent match; for-profit organizations - 100 percent match.

Note: Commitment letters for HOME Match must demonstrate an understanding that the match funds are permanent contribution to the County HOME Program. The Net Present Value of the property tax waiver, the below market rate of a City loan, or appraised value of donated land/real property are acceptable examples of HOME match contributions.

Provide evidence of match support as Attachment II.A.

Enter the number of lines needed for the following match sources list: 2

Match Source (Nonfederal)	Match Amount	Current Status	Funds Availability Date
Seller Carryback Loan	$130,000	Committed	02/01/2027
Seller Carryback Loan	$675,000	Committed	02/01/2027

B. Environmental Review

National Environmental Policy Act (NEPA)

STOP ALL WORK ON YOUR PROJECT NOW. You cannot acquire the site, sign any leases, sign any contractor agreements, or do any site work until the NEPA review is complete. As of the date of this application submittal you are negotiating for federal funds. Any action on anyone's part (you, the local jurisdiction, other agencies, etc.) may be considered "choice limiting" under NEPA and render your project ineligible for federal funds. The required NEPA is the responsibility of the developer. The County will review and approve the NEPA documents. NEPA review will take at least 3 to 6 months from the date CDBG/HOME funds *are awarded*.

Has another jurisdiction, other than Contra Costa County, already completed a NEPA review for this project?
No

Do you have a NEPA consultant for this project?
Yes
The name of the consultant is: Bay Desert, Inc.

Has Contra Costa County previously completed a NEPA for this project?
Currently Underway

California Environmental Quality Act (CEQA)

Has the jurisdiction where your project is located completed its CEQA review?
No

When will the jurisdiction initiate CEQA? n/a

Does the project qualify for a categorical exemption?
Yes

Which categorical exemption as determined by the local jurisdiction?
Environmental Review for Activity/Project that is Categorically Excluded Subject to Section 58.5 Pursuant to 24 CFR 58.35(a) or CEST

C. Relocation (Uniform Relocation Act)

If you are proposing a project that includes acquisition and/or rehabilitation, by submitting this application for funds, you are subject to the Uniform Relocation Assistance and Real Property Acquisition Policies Act of 1970. As of the date of this application, you are negotiating for federal funds. All commercial and residential tenants in your project must be immediately notified of potential displacement. URA requirements are triggered on first-time homebuyer programs if the home to be purchased is tenant occupied. (Unless the tenant is the purchaser.) Attach a copy of the General Information Notice and tenant rent roll (one copy only) as Attachment II.C.

See FY 2026/27 Affordable Housing Program Policies & Procedures for more information on Relocation requirements.

Is relocation triggered by this project?
Yes

Is temporary relocation triggered by this project?
Yes
Why or why not:
Temporary relocation is triggered by unit interior upgrades that will require residents to be out of their units to perf orm the rehabilitation work.

Is permanent relocation triggered by this project?
No
Why or why not:
There is no demolition that will trigger permanent relocation. Additionally, no households will not be economically displaced.

Do you have a relocation consultant for this project?
Yes
The name of the consultant is: Autotemp, Inc.

D. Federal Procurement Requirements

When entering into any contract (construction or non-construction), the project must comply with federal procurement requirements. For non-construction contracts in excess of $100,000, and all construction contracts, a competitive process is required.

See FY 2026/27 Affordable Housing Program Policies & Procedures for more information on Procurement requirements including Section 3 and MBE-WBE information.

Will your project have contracts over $100,000?
Yes

Have you chosen a general/prime contractor for your project?

No

E. No Use of Suspended/Disbarred Contractors

All Contracts/subcontracts cannot be awarded to any party debarred or suspended or otherwise excluded from participation in federal assistance programs, including HOME and CDBG.

Verify understanding of above requirement:
Yes

F. Davis Bacon Act (Federal Prevailing Wage)

If a project has a total of 8 or more residential units in a CDBG funded project, or more than 11 HOME-assisted units, your project will require payment of federal prevailing wages and submission of weekly certified payrolls with supporting documentation.

Total number of housing units proposed: 66

Number of HOME-Assisted units required for the amount of HOME funds applied: 13

Will your project trigger federal prevailing wage?
Yes

Do you have a Davis Bacon Prevailing Wage consultant for this project?
Yes

The name of the consultant is: Labor Compliance Management, Inc.

G. Build America Buy America (BABA)

The Build America Buy America Act, enacted as part of the Infrastructure Investment and Jobs Act on November 15, 2021, established a domestic content procurement preference for all Federal financial assistance obligated for infrastructure projects after May 14, 2022. Covered infrastructure are defined as buildings and real property (including housing projects more than 5 units). All iron, steel, manufactured products, and construction materials used in covered infrastructure projects must be produced in the United States.

For FY 2026/27 CDBG and HOME applications with total federal assistance from all sources is greater than $250,000, covered materials under BABA include iron and steel, all raw materials used in construction including: All BABA guidance requires the following Buy America preference:

1. All iron and steel used in the project are produced in the United States. This means all manufacturing processes, from the initial melting stage through the application of coatings, occurred in the United States;
2. All listed manufactured products used in the project are produced in the United States. This means the manufactured product was manufactured in the United States, and the cost of the components of the manufactured product that are mined, produced, or manufactured in the United States is greater than 55 percent of the total cost of all components of the manufactured product, unless another standard for determining the minimum amount of domestic content of the manufactured product has been established under applicable law or regulation; and, for FY 2025 funded projects forward;
3. All (listed and non-listed) construction materials are manufactured in the United States. The Build America, Buy America preference only applies to articles, materials, and supplies that are consumed in, incorporated into, or affixed to an infrastructure project. As such, it does not apply to tools, equipment, and supplies, such as temporary scaffolding, brought to the construction site and removed at or before the completion of the infrastructure project. Nor does a Buy America preference apply to equipment and furnishings, such as movable chairs, desks, and portable computer equipment, that are used at or within the finished infrastructure project but are not an integral part of the structure or permanently affixed to the infrastructure project

What is the total financial assistance proposed for your project from all sources?$4,000,000

Indicate any of the following materials included in the proposed project:

- [x] Iron and Steel
- [x] Lumber
- [x] Composite building materials
- [x] Plastic and polymer-based pipe and tube materials such as PVC pipe
- [x] All other construction materials including glass, drywall, and other construction materials

H. State Prevailing Wage

Some affordable housing funding sources trigger state prevailing wage and require payment of state prevailing wage.
Will your project trigger the payment of State of California Prevailing Wage?
No

If no, please provide the applicable exception from the State of California Prevailing Wage Regulations.
State Prevailing Wages not required

I. Lead-Based Paint Remediation

If your project involves demolition of or rehabilitation work on a building constructed prior to 1978, you will need to complete and implement a lead-based paint plan.

See FY 2026/27 Affordable Housing Program Policies & Procedures for more information on Procurement requirements.

Number of HOME-Assisted units required for the amount of HOME funds applied: 13

Does your project involve the demolition of a building that was constructed prior to 1978?
No

Does your project involve the rehabilitation of a building that was constructed prior to 1978?
No

Describe how you will manage the project to ensure compliance with the regulations:
N/A - the project was constructed in 2008.

J. Long-Term Affordability

All projects are subject to use and occupancy requirement for up to 55 years. This includes affordable requirements, and possibly, specific target populations.

Does your project anticipate at least 55 years of affordability restrictions?
Yes

Describe how you will manage the project to ensure compliance with the regulations:
Eden Housing and CHDC will pursue a tax credit resyndication which will require us to enter into a regulatory agreement restricting the project to at least 55 years of affordability. Eden has extensive experience managing projects to comply with affordability regulations. It is Eden and CHDC's priority to create new affordable housing and preserve existing affordable housing.

Eden has recently begun acquiring aging affordable properties to prevent them from losing affordability covenants and becoming market rate units. Trinity Plaza Senior will be set up to ensure positive cashflow over the life of the project which will allow Eden to maintain the building at the rents described in this application. The project will have capitalized a large operating reserve to ensure that vacancy or unpaid rents will not affect the bottom line of the property. This will ensure that the project will be able to maintain its affordability over the long term.

K. Fair Housing

HUD requires the County to collect and report the race/ethnicity information of households/individuals in addition to income information. The applicant is responsible for collecting this information and submitting it to the County. This requirement will be made part of the legal documents.

All projects are required to affirmatively further equal opportunity and fair housing objectives. Attach your proposed marketing plan as Attachment II.D.

Describe your proposed marketing program and describe how your project will be accessible to minorities, disabled, and other special needs populations.
Annually, Eden Housing Management, Inc. will analyze the race, ethnicity, and other categories of current tenants and the applicants on the waiting list to measure the success of our marketing efforts before starting its marketing. Thereafter, Eden Housing Management, Inc. will annually review the affirmative marketing for Trinity Plaza to ensure that its marketing efforts are targeting the persons least likely to apply to ensure a balance of the applicants on the waiting list and the residents. The Compliance Manager will review the demographic data for the housing area to determine if the housing area must be extended to ensure that EHMI's outreaching the under-represented prior to conducting any future marketing.

L. Resident Services Plan and Supportive Services Plan

If a project reserves units for persons with Special Needs and/or Permanent Supportive Housing units, the Resident Services Plan must state clearly how many special needs and/or homeless set-aside units there will be in the project and the exact population that will be targeted; must demonstrate that the essential supportive and social services needs of the target population will be met (e.g. health services for people with chronic health conditions) and must include opportunities for individual case management services. Attach your proposed resident services plan as Attachment II.E.

Does your project propose reserving units for persons with Special Needs?
No

Does your project propose Permanent Supportive Housing Units?
No

Has a Lead Service Provider been identified for your project?
No

M. Technology Plan

Projects must provide the capacity for high-speed internet access in each unit by a means that does not impede use of the primary telephone line.

Briefly describe how the project will meet or exceed this requirement.
Each unit has a coax cable to receive cable internet service that does not impede use of a primary telephone line.

N. Section 504 Accessibility

All new construction projects are required to provide five percent of the units accessible to the physically disabled. An additional two percent must be accessible to the hearing and vision impaired. Rehabilitation projects must comply with Section 504 unless it would create a hardship for the project.

Enter Total Project Units: 66

5% requirement = 4

2% requirement = 2

How many units will be accessible to the physically disabled? 4

How many units will be accessible to the hearing and vision impaired? 2

If the number of units proposed is less than required percentage of Section 504 units, describe why.

O. Evidence of Demand or Market Study

Applicants must verify the market demand for the proposed housing type by providing a narrative and a rent or sales comparable analysis. A full market study demonstrating the need for your project will be required prior to executing loan documents. In addition to describing current market conditions, the study should include the anticipated absorption rate for the units in your project.

Note: All homeownership units must be sold within 6 months of unit completion to be eligible for HOME funds. Any units not sold after 9 months must be rented to income eligible tenants. All rental units must be occupied within 18 months of project completion or the developer must repay HOME funds for any vacant unit.

Attach your market study as Attachment II.F.

P. HOME Cost Allocation and Subsidy Layering

Cost allocation is required in all HOME rental or homebuyer projects where fewer than 100% of units are HOME assisted; and/or in which less than 10% of the space is residential (a mixed-use project). HOME funds may be used to assist one or more housing units in a multi-unit project, but only the actual HOME eligible development costs may be reimbursed by the HOME program. The maximum HOME investment permissible is the lesser of three amounts: (1) the funding gap or needed amount of HOME funding, (2) the cost of HOME units, or (3) the maximum project subsidy.

For more information, see CPD-16-15 Notice dated August 25, 2016:
Notice-CPD-16-15

HUD has a published HOME Cost Allocation Tool, which will be required to be completed with any application requesting HOME funds for a project. The HOME Cost Allocation can be found here:
HOME Cost Allocation Tool

The maximum project subsidy (#3 above) includes DCD project delivery costs which includes activities such as conducting a National Environmental Policy Act (NEPA) review, loan document preparation, and monitoring for compliance with federal requirements during construction. DCD project delivery costs are roughly estimated to be $50,000 per development.

The current HOME Maximum Project Subsidy for rental units in Contra Costa County are the following:

Unit Size	Maximum Subsidy/Unit (Effective February 13, 2024)
0-Bedroom/Efficiency	$181,488
1-Bedroom	$208,049
2-Bedroom	$252,994
3-Bedroom	$327,293
4-Bedroom	$359,263

Attach completed HOME Cost Allocation Tool as Attachment II.G.

Section 3 - Local Funds (Measure X, Inclusionary In-Lieu) Requirements

Not required for this application

Section 4 - Site Information

A. Project Location

Enter the number of site addresses for this project - 2

Street Address	City	Zip	Parcel Number	Census Tract
350 Macdonald Avenue	Richmond	94801	538-200-034	3770
410 Macdonald Avenue	Richmond	94801	538-210-027 & 538-210-003	3770

Include location map, parcel map, and site photographs with each site clearly identified as **Attachment IV.A.**

Include site plan elevations as **Attachment IV.B** and Architectural Renderings as **Attachment IV.C.**

Is the site in an unincorporated community?
No

B. Site Control

Site control at the time of the application submittal is required and the applicable evidence of site control must be included in the submittal. Indicate the level of site control currently held by the applicant.

- [x] Fee simple title (full control)
- [ ] Executed Purchase Agreement
- [ ] Executed Ground Lease; lease period:
- [ ] Option; Type of option: Option Period:
- [ ] Other:

Include evidence of site control as **Attachment IV.D.**

C. Project and Site Information

1. Total number of proposed units: 66

2. Site size (acres): 2.19

Proposed density (units/acre): 30

3. Current Site Use (check as many as applicable):
☑ Residential: Number of Units:66 ○ Vacant ◉ Occupied

☑ Commercial: ○ Vacant ◉ Occupied --- Number of Buildings:2 Total Square Ft 4,150
Briefly describe current uses:
There are two commercial units within and adjacent to 350 Macdonald Avenue. The first commercial unit (address 310 Macdonald Avenue), provides 1650 square feet of ground floor commercial space within the 350 Macdonald Avenue building and is currently vacant.

The second commercial unit is in an adjacent single-story retail building abutting 350 Macdonald Avenue (address 300 Macdonald Avenue) and is 2500 square feet. This commercial unit is occupied by a church.

☐ Industrial: ○ Vacant ○ Occupied --- Number of Buildings: Total Square Ft 0

☑ Parking Lot: ◉ In Use ○ Not in Use --- Number of Parking Spaces:35

☐ Vacant Lot --- Describe any prior known use:

Provide the age of any structures currently located on site: 2008

Describe the historic and/or archeological significance (if any) of the site and any existing structures:
N/a

4. Proposed Site Use/Proposed Project:

1. Rehab projects - Please review the attached Contra Costa County Multi Family Rehabilitation Standards that will be required if awarded HOME or CDBG funds. Submit a third party replacement cost analysis in which the life-cycle and cost of major building systems is estimated and amortized over the number of units and years. For rehab projects, include a third-party physical needs assessment or capital needs assessment as Attachment IV.E.

Total new square foot of site location(s)	0
Total new square footage of all project structures	0
Total new gross residential square footage	0
Total square footage of all residential units	40006
Total gross commercial square footage	4150
Total parking structure square footage	0
Total parking spaces	35
Open uncovered parking spaces	30
Covered parking spaces	5
Structured parking spaces	0
Other parking spaces, type	0

5. Specify the flood hazard zone designation that your project is located in: Zone X
(Flood Zone Letter Designation, e.g. A, B, C, V). Flood Plain information is available at the FEMA Map Center.

FEMA Map Date: 09/30/2015

FEMA Community Panel Number: 06013C0236G

FEMA Map Page Number: 060035

The County's policy is to not fund a proposed new construction housing project, if it is one of the below flood plain zones. Contra Costa County contains various Special Flood Hazard Area (SFHA), also known as 100-year flood zones. SFHAs are areas where the National Flood Insurance Program's (NFIP's) floodplain management regulations must be enforced and the area where the mandatory purchase of flood insurance applies. The SFHAs includes Zones A, AO, AH, A1-30, AE, A99, AR, AR/A1-30, AR/AE, AR/AO, AR/AH, AR/A, VO, V1-30, VE, and V.

For acquisition and/or rehabilitation housing project, federal assistance may be used for projects with any building, including residential buildings, in SFHA designated by FEMA if:

1. The County is participating in the National Flood Insurance Program;
2. Flood insurance is obtained by the property owner as a condition of approval for using federal funds; and
3. The County is responsible for ensuring flood insurance is obtained and maintained for the life of the building and at a minimum is required to be in the amount of the federal funds the County provided to the project. (Note: The County will require a document to be recorded on title to reflect this requirement, which may adversely affect future sale of the property.)

6. Proximity to Public Transit:
☑ The site is within 1/2 mile of multiple bus lines with a frequency of service interval of 30 minutes or less during peak hours, a ferry terminal station, and/or a Amtrak/BART station.

Provide details of public transit in vicinity of proposed project:

The site is within 1/2mi of AC Transit bus line 72M (Macdonald Av & 4th St stop - 0.0mi from site) along the Point Richmond to Jack London Square route with stops at multiple BART Stations in El Cerrito and downtown Oakland; and bus line 76 (Macdonald Av & 7th St stop - 0.1mi from site) along the Richmond to El Cerrito route with stops at the Richmond Transit Center, Richmond Amtrak, and BART stations in Richmond and El Cerrito. Headways are 30 minutes during peak hours.

7. Proximity to Grocery, Farmers' Market or Healthcare:

☑ The site is located within 1 mile of a full-service grocery store (where staples, fresh meat, and produce are sold) or farmer's market.

Name and address of full-service grocery store: Foods Co.
Location/Address of farmer's market: 1250 Macdonald Avenue 94801

☑ The site is located within 1 mile of a qualifying medical clinic (provides primary care services regardless of one's ability to pay), healthcare facility, or pharmacy.
Name/Address of qualifying medical clinic: Kaiser Permanente Richmond Medical Center; 901 Nevin Avenue, Richmond, CA 94801
Name/Address of healthcare facility: Kaiser Permanente Richmond Medical Center; 901 Nevin Avenue, Richmond, CA 94801
Name/Address of pharmacy: Kaiser Permanente Richmond Hospital Pharmacy; 901 Nevin Avenue, Richmond, CA 94801

8. Geographic Equity:

☑ The site is located within the "Extreme Displacement" category of the Urban Displacement Project's California Estimate Displacement Risk Model (using 0% - 50% AMI map layer- see key on the right side of the map and select 0-50% AMI layer).

☐ The site is located within the "High Displacement" category of the Urban Displacement Project's California Estimate Displacement Risk Model (using 0% - 50% AMI map layer- see key on the right side of the map and select 0-50% AMI layer).

☐ The site is located within the "Elevated Displacement" category of the Urban Displacement Project's California Estimate Displacement Risk Model (using 0% - 50% AMI map layer- see key on the right side of the map and select 0-50% AMI layer).

Provide census tract number and upload as Attachment IV.C of the Urban Displacement California Estimated Displacement Risk Model Map category with the property clearly identified by using This Map

D. Planning/Environmental Information

Project approval requirements and status:

Action	Required?	Date Approved	Estimated Approval Date
General Plan Amendment	No		
Rezoning	No		
Tentative Subdivision Map Approval	No		
Final Map Approval	No		
Use Permit	No		
Other:	No		

Section 5 - Applicant and Development Team Qualifications

A. Applicant

1. Type of Applicant Non-Profit

2. Describe the anticipated ownership structure for the project (e.g., subsidiary non-profit), limited partnership, limited liability corporation). Identify all participating entities, their specific role, and financial interest in the project.

Eden Housing and CHDC will form a new limited liability corporation ("LLC") to serve as the general Partner of a limited Partnership that will be formed to resyndicate and recapitalize, own, and operate Trinity Plaza Senior Apartments. The LLC will have two members one of which will be CHDC or a CHDC-controlled affiliate and the other will be an Eden-controlled affiliate. The two members will manage the business of the LLC through a Management Committee of the LLC. CHDC and Eden, through the LLC, will form a limited partnership to develop, own, and operate the project. The LLC will be the sole general partner of the Partnership.

Name of Proposed ownership entity: Richmond Trinity Plaza Senior

Has this entity been established? ○ Yes ◉ No

Date Established: . Provide copy of articles of incorporation, signed partnership agreement, memorandum of understanding, or other appropriate documentation as **Attachment V.A.**

Indicate what steps need to be taken to create ownership entity together with anticipated time line.

Eden Housing and CHDC are in negotiations to finalize a memorandum of understanding (MOU) to specify how each will cooperate in carrying out their respective predevelopment, development, financial and operations responsibilities as sponsors of Trinity Plaza Senior Apartments, and certain development and operational decisions that will be made with respect to the project. A fully executed MOU is anticipated in Q1 2026.

3. Describe the lead applicant/owner's experience in affordable housing development, property management, and other areas relevant to the

proposed project.

Since 1971, Eden Housing has developed or rehabilitated more than 12,930 residential units across 185 properties throughout the San Francisco Bay Area, Central Valley, and Southern California. Today, Eden Housing is not only one of the oldest but also one of the most productive and fastest-growing nonprofit affordable housing developers in California. Over half of our portfolio has been produced in the last third of our organization's history. We are known for our creative development approach, including collaborations with local governments and tailored projects that meet the unique needs of each community. Additionally, we mentor smaller community-based organizations, helping them advance their own housing development efforts. Beyond just building homes, Eden Housing's work is part of a broader neighborhood revitalization strategy that includes property management, resident services, and community investment.

Eden Housing Management, Inc. (EHMI), our affiliated property management firm, leads the industry in delivering efficient and compassionate management services to low-income families, seniors, and individuals with developmental, mental, or physical challenges, as well as those who formerly experienced homelessness. Eden Housing's properties include rental apartments, single-family homes, townhouses, cooperatives, and supportive living environments—either newly constructed or rehabilitated. Since its founding in 1984, EHMI has been dedicated to maintaining Eden's properties and ensuring their long-term upkeep. EHMI currently manages more than 10,080 units of rental housing across 153 developments for both Eden Housing and third-party owners. By consistently applying sound managerial practices and paying close attention to concerns as they arise, EHMI has earned a reputation for exceeding industry standards in fiscal responsibility and property management. As a result, our properties maintain a portfolio-wide vacancy rate of less than 1.5%.

4. Enter the number of organizations that are applying for the project: 1
If there is more than one organization, Applicant #1 below is the lead applicant.

Please indicate if you are applying as an 'emerging developer' ○ Yes ◉ No

Project Staffing Chart for Applicant #1

Project Staff	Name	Role in other current or planned developments	Years of Relevant Experience	Role with proposed project
Project Manager	Jordan Weinberg	Yes	3	Full time manager
Director of Real Estate Development	Kate Blessing-Kawamura	Yes	8	Manager
Executive Director or President	Andrea Osgood	Yes	25	Chief of Real Estate Development and Executive Vice President
Asset Manager	Ann Huang	Yes	15	Asset Manager
Controller/CFO/Accounting Manager	Tatiana	Blank	20	CFO

5. Organization Track Record/Experience
Number of years applicant #1 developing and operating affordable housing projects in CA: 55
Number of completed projects applicant #1 similar to the one proposed: 166

6. List the five most recent affordable housing projects developed by lead applicant #1: Include location, number of units, type of project, year occupied, and appropriate reference with email address:

Project Name	Address or Parcel #	# of Units	Type of Project	Year Occupied	Reference Name	Email Address
Crescent Grove	22447 Ruby Street, Castro Valley, California	72	Family; Special Needs	2025	Andrea Osgood	aosgood@edenhousing.org
Solaire Apartments	427 Auzerais Avenue, San Jose, California	130	Special Needs	2024	Andrea Osgood	aosgood@edenhousing.org
Tabasa Gardens	1482 Freedom Boulevard, Watsonville, California	53	Family	2024	Andrea Osgood	aosgood@edenhousing.org
The Residences at VHAC (Vivalon Healthy Aging Campus)	999 3rd Street, San Rafael, California	67	Senior	2023	Andrea Osgood	aosgood@edenhousing.org
Blue Oak Landing	2118 Sacramento Street, Vallejo, California	75	Special Needs	2023	Andrea Osgood	aosgood@edenhousing.org

7. Please upload the following for your organization, as required. Attachment V.B

- All applicants (projects with multiple organizations applying must provide the following for each organization):
  - List of current agency officers and Board of Directors (including name, address, email, occupation or affiliation, principal officers)
  - Most recent audited financial statement for current, interim, and previous years, including management letter(s). If there are no audited financial statements, an explanation is required. Evidence that the developer is financially sound and will be able to sustain the costs of effectively following through with the current application proposal is required.

- The lead applicant must provide a non-consolidated financial statement. If there is none, an explanation of why is required.
- Current year operating budget (for public agencies, operating budget should reflect the appropriate Department or specific program budget)

- All applicants except cities and local government agencies:
  - Agency Articles of Incorporation and By-Laws.
- Non-profit applicants only - Nonprofit status papers, including evidence of state and/or federal certification.

8. Do you wish to be considered for funding as a Community Housing Development Organization (CHDO) for purposes of applying for HOME funds? (15% of the Consortium's HOME allocation is reserved for projects developed, owned, or sponsored by qualified CHDOs. In addition, CHDOs may qualify for special predevelopment loans and operating assistance in connection with HOME-assisted projects.) ◉ Yes ○ No

If your organization has previously been designated as a CHDO by the County, **your organization must be recertified as a qualified CHDO prior to commitment of new HOME funds**. This will include determining your organization's development capacity to own, sponsor or develop housing. Please submit the required recertification documents including the list of the current Board of Directors, current staff list, and the resumes of the key staff members that will be working on the application (Attachment III.C).

If yes and you have not previously been designated as a CHDO by Contra Costa County, **you must submit a separate CHDO application** (check the Department web site or call 925-655-2888 for a CHDO Application).

9. Do you wish to be considered for funding as a Community Based Development Organization (CBDO) for purposes of applying for CDBG funds? (CBDOs may be eligible to receive CDBG funds for the new construction of housing.) ○ Yes ◉ No

If you have been designated as a CBDO by the County, you must review your original CBDO application to determine whether or not the information is still current. (Copies of CBDO documentation are on file and may be reviewed at Community Development Department offices.) If so, please submit the required certification (Attachment III.D). If not, please submit a revised CBDO application with the new information clearly identified.

If you have not previously been designated as a CBDO by Contra Costa County, you must submit a separate CBDO application (check the Department web site or call 925-655-2885 for CBDO application).

B. Development Team Qualifications

List additional key members of the proposed development team, in addition to the applicant, and briefly describe their role and relevant experience (e.g., architect, construction manager, construction firm, financial consultant, relocation consultant, resident supportive services provider, etc.). Provide letters of preliminary commitment or interest (if available) as **Attachment V.E**.

Role	Organization Name	Staff Contact	Years of Relevant Experience	Currently Under Contract for proposed project?
Architect	Gelfand Architects	Austen Diliberto	12	Yes
Financial Consultant	California Housing Partnership Corporation	Jesse Ozanian	15	Yes
Environmental Consultant	Bay Desert, Inc.	Cinnamon Crake	19	Yes
General Contractor	n/a			Choose
Legal Counsel	Gubb & Barshay L LP	Evan Gross	20	Yes
Relocation Consultant	Autotemp, Inc.	Linh Inokuchi	15	Yes
Prevailing Wage Consultant	Labor Compliance Management, Inc.	Kristina Kaneshiro		Yes
Property Management	Eden Housing Management, Inc.	Darnell Williams	20	Yes
Lead Services Provider	n/a			Choose

Section 6 - Rental Housing Projects (New Construction and Rehab)

A. Unit Mix and Affordability

1. Total number of units: 66
2. Total number of affordable housing units (less than 80% AMI): 65
3. Total number of County-Assisted Units: 20
4. Number of Approved Project-Based Vouchers: 65

The HOME Maximum Project Subsidy for rental units in Contra Costa County are required to be used to calculate number of County-Assisted Units for all funding as follows:

Unit Size	Maximum Subsidy/Unit (Effective February 13, 2024)
0-Bedroom/Efficiency	$181,488
1-Bedroom	$208,049
2-Bedroom/	$252,994
3-Bedroom/	$327,293
4-Bedroom/	$359,263

For example, if the proposed project (all 1-bedroom units) is requesting $1,000,000 in CDBG funds and $1,000,000 Measure X funds, then the minimum number of CDBG-Assisted units is 6, minimum number of Measure X-Assisted units is 6 for a total of 12 County-Assisted units. (Rounding up for any fractional amount is required.)

5. Complete the following table listing the unit mix for the entire proposed project:
Enter the number of lines needed: - 3

# of Bedrooms	# of Bathrooms	Total # of Units	Per Unit Sq. Ft.	Affordability Level	CDBG-Assisted Units	HOME-Assisted Units	Total County Assisted Units
1	1	7	600	21% - 30%	2	2	4
1	1	58	600	41% - 50%	5	11	16
2	1	1	800	Unrestricted	0	0	0
Total: 67	66	66	39800		7	13	20

6. Complete the following table listing all units in the project by bedroom count, affordability and rent. The utility allowance may be determined by either (1) using the HUD Utility Schedule Model, or (2) determining the allowance based upon the specific utilities used at the project. The 2025 HOME Final Rule eliminates the requirement of HOME funded projects not using the local Public Housing Authority (PHA) utility allowance. Projects applying for HOME funds in FY 2026/27 are permitted to use the PHA utility allowance.

CDBG-assisted and Measure X-assisted are still permitted to use the utility allowance established by the local PHA. Attachment VI.A.

Approach you used to determine the utility allowance:
○ HUD Utility Schedule Model ◉ Specific Utilities Used at Project ○ Other Analysis
○ PHA Utility Calculation

Enter the number of lines needed: - 3

# of Bedrooms	# of Units	Affordable Level	Per Unit Gross Rent	Per Unit Utility Allowance	Per Unit Net Rent	Approved Rent or Operating Subsidy*
1	7	21%- - 30%	$899	$49	$850	$1,257
1	58	41%- - 50%	$1,464	$49	$1,415	$692
2	1	Unrestricted	$0	$0	$0	$0
Totals: 67	66		$91,205	$3,185	$88,020	$48,935

**Do not assume Section 8 project-based rental assistance unless the County Housing Authority has previously made an award for the proposed project.*

B. Project Budget and Financial Information

Projects that receive ann allocation of funding from the County and are applying for Multifamily Housing revenue Bonds from the California Debt Limit Allocation Committee for either construction or permanent funding, must contact DCD bond administration staff to discuss the County's role as bond issuer.

1. If applying for tax credits, what type?

☐ 4% - State Credits
☑ 4% - Federal Credits

- Anticipated tax credit score: 110 and anticipated tie breaker %: 343.65

Expected CDLAC Application Due Date: 05/19/2026
Expected TCAC Application Due Date: 05/19/2026

☐ 9%

- Anticipated tax credit score: and anticipated tie breaker %:

☐ Hybrid

- Anticipated tie breaker score:

☐ N/A - will not be applying for tax credits

2. Competitiveness for State Affordable Housing Resources

Describe how your project is strategically positioned to successfully compete for State of CA funding resources, including from the CA Debt Limit Allocation Committee and Department of Housing and Community Development.

Trinity Plaza Senior Apartments receives the maximum CDLAC score of 110 points for a project in the 'Other Rehab' Pool. Its tiebreaker is 343.65% and does not include a state credit request. In the 4% / bond Round 3 competition, the range of tiebreakers for awarded 'Other Rehab' projects without state credits in the Surplus Pool was 241.525% to 382.586%.

Source documentation:
https://www.treasurer.ca.gov/cdlac/programyear/2025/06_December_10_Allocation_Meeting/04_QRRP_Round_3_Final_Recommendation_List.pdf

3. Award of State HCD SuperNOFA and/or AHSC funds in 2025

Did your project receive SuperNOFA and/or AHSC funds from the State in 2025? ○ Yes ◉ No
If yes, upload a copy of the award letter as Attachment VI.A or VI.B

4. Proposed Permanent Funding Sources

Please share all sources of funding to be applied for, pending financing (applied for but not yet notified of award), and committed financing for your project.

Enter the number of lines needed for Financing to be Applied for : 2

Funding Type	Funding Program/Lender	Amount	Application Due Date	Anticipated Award Date
Other	Contra Costa County CDBG/HOME	$4,000,000	12/11/2025	04/01/2026
4% Tax Credits - Federal	CDLAC/CTCAC	$12,950,373	05/19/2026	08/18/2026

Enter the number of lines needed for Pending Financing (applied for but not awarded): 0

Funding Type	Funding Program/Lender	Amount	Anticipated Due Date

Enter the number of lines needed for Committed Financing: 7

Funding Type	Funding Program/Lender	Amount	Commitment/ Award Date
Other	Conventional Perm Loan	$9,340,000	12/10/2025
City	City of Richmond (formerly Richmond Redevelopment Agency)	$3,581,126	12/10/2025
Other	Seller Carryback Loan	$5,015,465	12/10/2025
Other	Acquired Project Reserves	$474,812	12/10/2025
Other	Income From Operations	$995,999	12/10/2025
Other	Deferred Developer Fee	$816,078	12/10/2025
Other	GP Capital	$100	12/10/2025

Upload all commitment letters for approved financing as Attachment VI.B

5. Attach project financials developed by your financial consultant, including construction period development budget, permanent sources and uses, operating pro-forma, and cash flow analysis for at least a 20-year period. Rent revenue estimates must include a breakdown of rents by bedroom size and income affordability levels. Upload project construction budget, including detailed line item backup as **Attachment VI.C.** Upload project pro forma, including detailed line item backup as **Attachment VI.D.** Upload project cash flow analysis as **Attachment VI.E.**

It is required to clearly identify the specific proposed use of County funds being requested in this application.

Section 7 - First-Time Homebuyer Projects (Not eligible for In-Lieu Funding)

Not required for this application

Section 8 - Community Land Trust (Measure X only)

Not required for this application (must have Community Land Trust AND Measure X Funding Selected in Section 1B)



COMMUNITY DEVELOPMENT

December 10, 2025

Contra Costa Department of Conservation and Development
Attn: Kristin Sherk
30 Muir Road
Martinez, CA 94553

RE: Trinity Plaza Project, CDBG/HOME/Measure X Grant Application

Dear Kristin Sherk:

The City of Richmond ("the City") is pleased to provide a letter of support for the CDBG/HOME/Measure X grant proposal submitted by Eden Housing, Inc. As we grapple with rising living costs and increased demand for housing, we understand the vital role that projects like the Trinity Plaza project, located at 350 & 410 Macdonald Avenue, ("the Project") play in ensuring all members of our community have access to safe and affordable housing.

The City believes the Project will help expand our ongoing efforts to address Richmond residents' economic and environmental challenges. We are particularly impressed with the comprehensive approach taken by Eden Housing in addressing the many interior and exterior improvements that will improve the quality of lives for both existing and future tenants. We believe that the positive impacts of this initiative will extend beyond housing, contributing to the economic development, social cohesion, and overall well-being of our residents.

We feel that the Project also strongly aligns with the goals of the grant, as the funds would be utilized to support affordable housing needs and will facilitate the rehabilitation of housing for seniors. Receiving a grant from the Department of Conservation and Development will bring new investment into our community and allow this critical redevelopment project to move one step closer to fruition. Furthermore, as one of the largest cities in Contra Costa County, Richmond is also the ideal location for this type of project, as residents will be near community and supportive services.

The City wholeheartedly endorses and supports Eden Housing's grant proposal and values the opportunity to provide a Letter of Support. We appreciate the Department of Conservation and Development 's commitment to community development and affordable housing and look forward to the positive impact that this partnership will have to the residents of Richmond.

Thank you for your time and consideration.

Sincerely,

Lina Velasco
Director of Community Development

THE IRON TRIANGLE NEIGHBORHOOD COUNCIL

RICHMOND CA

December 8, 2025

Contra Costa Department of Conservation and Development
Attn: Kristin Sherk
30 Muir Road
Martinez, CA 94553

Re: Trinity Plaza Senior Apartments – Letter of Support

Dear Kristin Sherk,

I am writing to you on behalf of the Iron Triangle Neighborhood Council in support of Trinity Plaza Senior Apartments Contra Costa County FY 2026/27 Affordable Housing Program application. The Iron Triangle Neighborhood Council is the authorized, resident-based council to approve new developments coming into the Census Tract where Trinty Plaza is planned. We meet monthly and address issues of importance to residents, including any new development which will impact traffic, parking, infrastructure and public services.

Housing affordability is a central issue in Richmond – over half of renter households are cost-burdened, spending 30 percent or more of their income on housing. Affordable senior housing is an increasing need, as our city's senior population has grown by 49.8 percent from 2000 to 2019. Seniors who rent are often at great risk for housing challenges. Many live on fixed incomes and are more likely to have disabilities, chronic health conditions, or reduced mobility – all factors that can pose difficulties in securing or maintaining affordable housing.

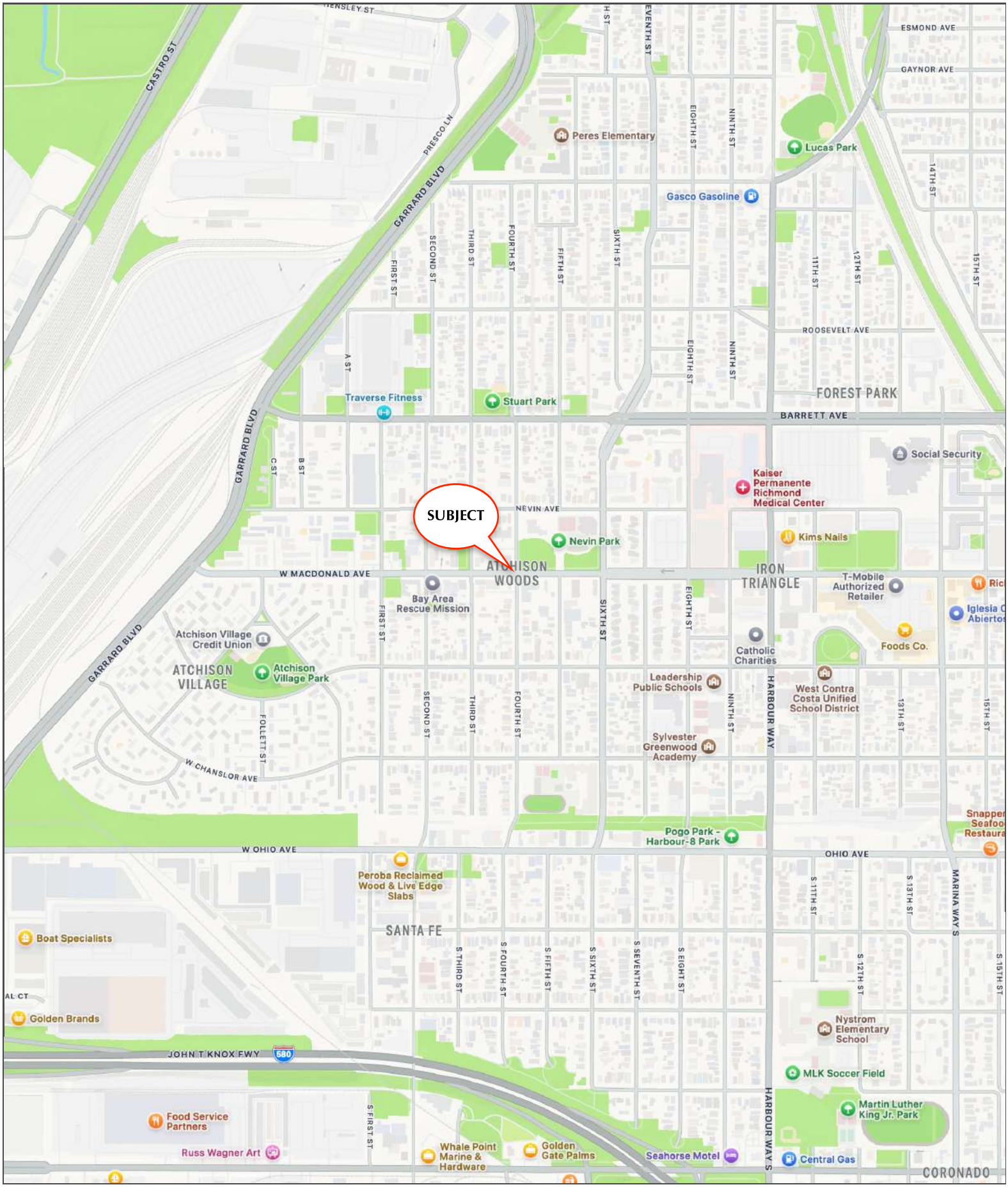
The rehabilitation of Trinity Plaza Senior Apartments will help refurbish 66 much-needed affordable units for low-income seniors. This helps prevent unnecessary displacement and preserves not just the building but the well-being of the residents and their social, cultural, and care networks within. As strong supporters of affordable housing, the Iron Triangle Neighborhood Council firmly supports the rehabilitation of Trinity Plaza Senior Apartments and encourages a County award that will allow Eden to assemble the financing necessary to start work on this deserving project.

Sincerely.

Oscar Garcia

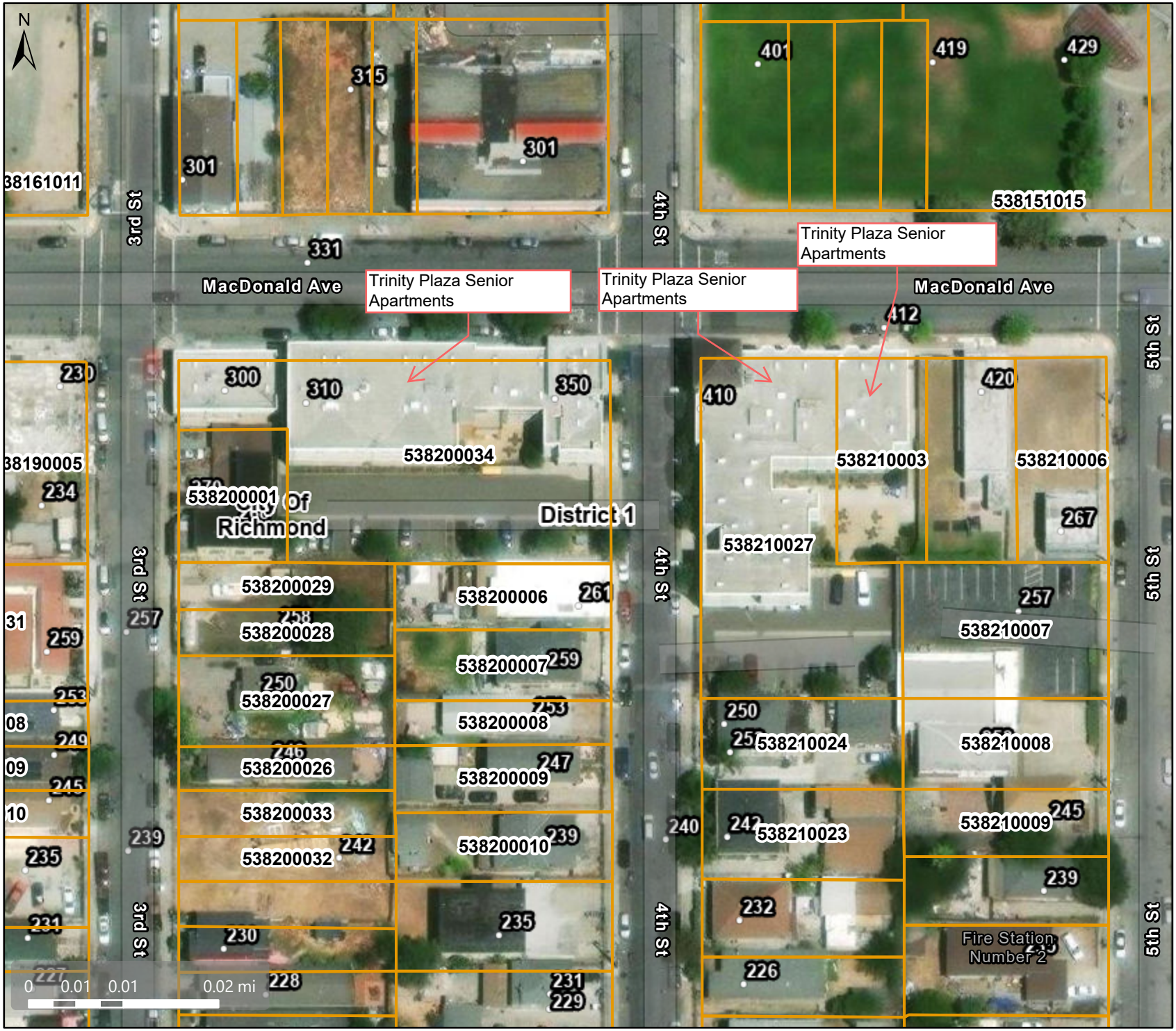
Oscar Garcia

President



LOCATION MAP

Parcel Map



Map Legend

- County Border
- Assessment Parcels

Planning Layers (DCD)

- City Limits
- Board of Supervisors' Districts

Base Data

- Address Points

This map is a user generated, static output from an internet mapping application and is intended for reference use only. Data layers that appear on this map may or may not be accurate, current, or otherwise reliable.
THIS MAP IS NOT TO BE USED FOR NAVIGATION.
CCMap is maintained by Contra Costa County Department of Information Technology, County GIS. Data layers contained within the CCMap application are provided by various Contra Costa County Departments. Please direct all data inquires to the appropriate department.

Spatial Reference
PCS: WGS 1984 Web Mercator Auxiliar
Datum: WGS 1984

Credits: Contra Costa County Development of Conservation and Department, Microsoft, Vantor, Esri Community Maps Contributors, County of Marin, California State Parks, © OpenStreetMap, Microsoft, Esri, TomTom, Garmin, SafeGraph, GeoTechnologies, Inc, METI/NASA, USGS, Bureau of Land Management, EP

SUBJECT PHOTOGRAPHS



SUBJECT



SUBJECT



SUBJECT

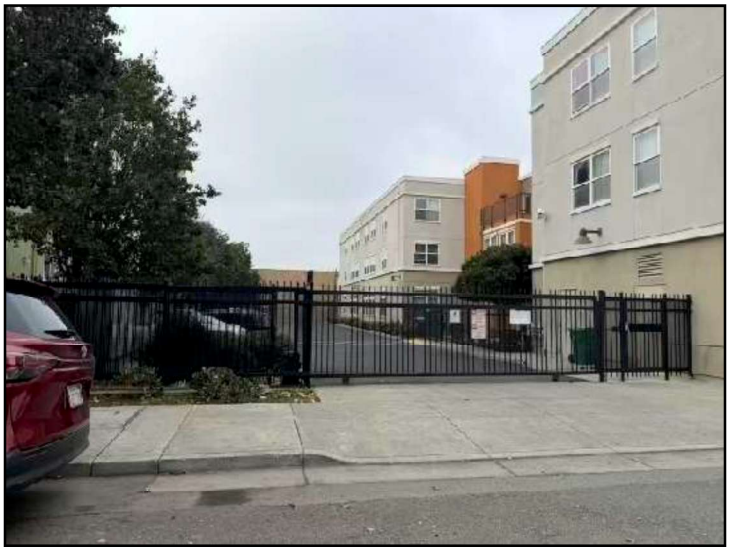


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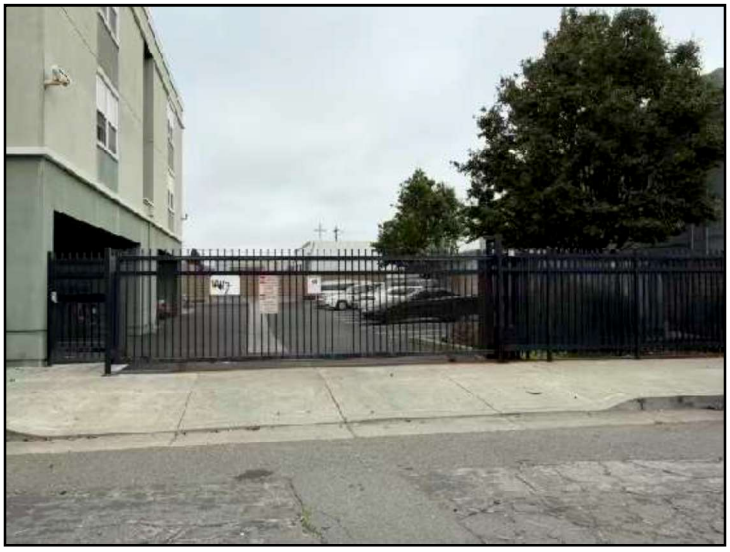
SUBJECT PHOTOGRAPHS



SUBJECT



REAR OF SUBJECT
PARKING AREA



PARKING AREA



STREET VIEW
MACDONALD AVENUE

Buena Vista Construction Group Inc

License # 989894

14958 Venado Dr Rancho Murieta, CA 95683 Phone: 916 354-9832 Fax: 916 354-1178

PROJECT: TRINITY PLAZA

ADDRESS: 300 / 310 / 350 / 410 MACDONALD AVE

RICHMOND, CA

UNIT TOTAL: 66 ONE BEDROOM UNITS

LINE #	SCOPE	ITEM		TOTAL LINE ITEM COST
SITE IMPROVEMENTS				
1	ACCESSIBILITY	REMOVE AND REPLACE CONCRETE AT ONE GATE FOR ACCESSIBILITY COMPLIANCE		23,690.00
2	LANDSCAPING	REPLACE DEAD PLANTS INCLUDING MISSING STREET TREES		25,000.00
3	PARKING LIGHTING	REPLACE WITH LED - DARK SKY COMPLIANT		52,760.00
EXTERIOR BUILDING IMPROVEMENTS				
4	WINDOWS	REPLACE ALL WINDOWS AND WINDOW TRIM		659,750.00
5	DOORS	REPLACE 25% OF DOORS AND FRAMES WITH PREHUNG AND TRIM		149,650.00
6	ROOFING	REPLACE MODIFIED BITUMEN ROOFING WITH SINGLE PLY		688,320.00
7	ROOF COPING	REPLACE COPING WITH NEW		116,810.00
8	PAINT	PAINT ALL EXTERIOR DOORS / FINISHES / STUCCO / FLASHING		307,400.00
9	WATERPROOFING REPAIR	REPAIR WALL WHERE WATER DAMAGE IS EVIDENT		65,000.00
INTERIOR IMPROVEMENTS				
10	RANGE / OVEN	REPLACE AT ALL UNITS AND COMMUNITY ROOM - REPLACE ELECTRIC RANGE WITH INDUCTION STOVE		136,885.00
11	REFRIGERATOR	REPLACE AT ALL UNITS AND COMMUNITY ROOM - ENERGY STAR RATED		99,160.00
12	RANGE HOOD	REPLACE AT ALL UNITS - TIE INTO EXISTING DUCTWORK		55,770.00
13	MICROWAVE	REPLACE AT COMMUNITY ROOM		840.00
14	DISHWASHER	REPLACE AT COMMUNITY ROOM		1,900.00
15	KITCHEN CABINETRY	REPLACE AT ALL UNITS AND COMMUNITY ROOM		884,400.00
15	BATHROOM VANITY	REPLACE AT ALL UNITS AND COMMUNITY ROOM		72,600.00
16	COUNTERTOPS	REPLACE AT ALL UNITS AND COMMUNITY ROOM - QUARTZ		216,810.00
17	BLINDS / SHADES	REPLACE AT ALL WINDOWS		115,100.00
18	FLOORING	REPLACE AT ALL UNITS AND COMMUNITY ROOM THAT DO NOT HAVE EXISTINF TILE		611,092.00
19	LIGHT FIXTURES	REPLACE ALL FIXTURES WITH LED		401,940.00
20	PLUMBING FIXTURES	REPLACE KITCHEN ANGLE STOPS / SINK / FAUCET		89,925.00
21	PLUMBING FIXTURES	REPLACE VANITY ANGLE STOPS AND FAUCET		32,010.00
22	PLUMBING FIXTURES	DEMO TUB / SHOWER AND INSTALL NEW SURROUND / TUB / TOILET / BATH ACCESSORIES		517,240.00
23	UNIT HVAC	INSTALL AMANA THRU WALL HEAT PUMP UNITS / ABANDON HYDRONIC SYSTEM / RUN NEW ELECTRICAL CIRCUIT FOR EACH PTHP		679,800.00
24	UNIT HVAC	DRYWALL REPAIRS FOR HVAC / EXHAUST FANS		118,800.00
25	UNIT HVAC	INSTALL NEW PANASONIC EXHAUST FANS AND TIE INTO EXISTING DUCTING / ADD MOTION AND HUMIDITY SENSORS		55,770.00
26	COMM RM HVAC	REPLACE MINI SPLIT SYSTEM WITH NEW		23,860.00
27	WATER HEATING	ABANDON EXISTING GAS BOILERS WITH HEAT PUMP WATER HEATERS		42,785.00
28	WATER HEATING	RUN 220v 30 AMP CIRCUIT TO HEAT PUMP WATER HEATER		85,800.00
29		CONTRACTOR CONTINGENCY		185,400.00
		SUBTOTAL CONSTRUCTION COSTS		6,516,267.00
30		DIVISION 01 - GENERAL REQUIREMENTS		109,980.00
31		**DIVISION 01 - GENERAL CONDITIONS**		328,900.00
32		**CONTRACTOR OVERHEAD & FEE**	6.0%	462,900.00
33		**CONTRACTOR INSURANCE**	1.5%	115,756.00
34		**CONTRACTOR BONDING**	2.4%	185,227.00
		TOTAL CONSTRUCTION COST		7,719,030.00

Uses of Funds

Version: Feasibility

		Res Cost:	97.66%		COST ALLOCATIONS					LIHTC ELIGIBLE BASIS		OTHER BASIS & COST ALLOCATIONS			
		Res Sq Foot:	89.63%		*Assuming 266 Election?*	*Yes*									
						Depreciable						Deferred to Completion or		Historic Rehab	
	TOTAL	Per Unit	Total Residential	Total Non-Residential	Non-Depreciable	Residential	Non-Resid.	Expensed	Amortized	Constr./ Rehab	Acquisition	Perm Conv.	Land/Basis for 25% Test	Tax Credit Basis	ITC Tax Credit Basis (Solar PV)
ACQUISITION COSTS															
Total Purchase Price - Real Estate:															
20,474,812															
Land - Trinity Plaza	149,000	2,258	145,516	3,484	149,000							0	149,000		
Building - Trinity Plaza	19,851,000	300,773	19,453,980	397,020		19,453,980	397,020				19,453,980	0	19,851,000		
Acqured Property Reserves	474,812	7,194	463,709	11,103	474,812							0			
Title/Recording/Escrow - Acquisition	60,000	909	58,597	1,403	447	58,160	1,393				58,160	0	60,000		
Legal - Acquisition	5,000	76	4,883	117	37	4,847	116				4,847	0	5,000		
Transfer Tax	622,000	9,424	607,456	14,544	4,634	602,930	14,436				602,930	0	622,000		
HARD COSTS															
Total Construction Contract:															
7,719,030															
REHAB															
Hard Costs-Unit Construction	6,264,817	94,921	6,264,817	0		6,264,817	0			6,264,817		0	6,264,817	6,264,817	
Site Improvements/Landscape	101,450	1,537	99,078	2,372		99,078	2,372			99,078		0	101,450	101,450	
GC - General Conditions / General Requirements	438,880	6,650	428,618	10,262		428,618	10,262			428,618		0	438,880	438,880	
GC - Overhead & Profit	462,900	7,014	452,076	10,824		452,076	10,824			452,076		0	462,900	462,900	
GC - Insurance	115,756	1,754	113,049	2,707		113,049	2,707			113,049		0	115,756	115,756	
GC - Bond Premium	185,227	2,806	180,896	4,331		180,896	4,331			180,896		0	185,227	185,227	
Construction - Commercial - Core & Shell	150,000	2,273	0	150,000		0	150,000			0		0	150,000	150,000	
Contingency - Design & Estimating	0	0	0	0		0	0			0		0	0	0	
Contingency - Owner's Construction	1,157,855	17,543	1,130,780	27,075		1,130,780	27,075			1,130,780		0	1,157,855	1,157,855	
SOFT COSTS															
Architecture - Design	165,000	2,500	161,142	3,858		161,142	3,858			161,142		0	165,000	165,000	0
Design/Engineering - MEP	79,200	1,200	77,348	1,852		77,348	1,852			77,348		0	79,200	79,200	0
Special Inspections/Testing	39,600	600	38,674	926		38,674	926			38,674		0	39,600	39,600	
Environmental Consulting	33,000	500	32,228	772		32,228	772			32,228		0	33,000	33,000	
Owner's Rep / Construction Supervision	52,800	800	51,565	1,235		51,565	1,235			51,565		0	52,800	52,800	0
Local Permits/Fees	66,000	1,000	64,457	1,543		64,457	1,543			64,457		0	66,000	66,000	
Relocation - Temporary (Rehab)	750,000	11,364	732,462	17,538		732,462	17,538			732,462		0	750,000	750,000	
Insurance During Const	155,846	2,361	152,202	3,644		152,202	3,644			152,202		0	155,846	155,846	0
Appraisal	10,000	152	9,766	234		9,766	234			9,766		0	10,000	10,000	
Market/Rent Comp Study	6,500	98	6,500	0					6,500	0		0	0	0	
Soft Cost Contingency	133,093	2,017	129,981	3,112		129,981	3,112			129,981		0	133,093	133,093	
Predev. Loan Interest/Fees	16,903	256	16,508	395		16,508	395	0		16,508		0	16,903	16,903	
Const. Int. - Tax Exempt Construction Loan	597,992	9,060	584,009	13,983		281,189	6,733	310,070		281,189		0	287,922	287,922	0
Const. Int. - Taxable Construction Loan	385,992	5,848	376,966	9,026		0	0	385,992		0		0	0	0	0
Accrued Interest - Seller Camyback Loan	394,850	5,983	385,617	9,233		256,653	0	138,198		0	256,653	0	256,653	256,653	
Accrued Interest - Richmond Redevelopment Agency (	281,929	4,272	275,337	6,592		183,254	0	98,675		183,254		0	183,254	183,254	
Accrued Interest - Contra Costa County CDBG (New)	120,883	1,832	118,056	2,827		78,574	0	42,309		78,574		0	78,574	78,574	
Title/Recording/Escrow - Construction	30,000	455	29,298	702		29,298	702			29,298		0	30,000	30,000	
Title/Recording/Escrow - Permanent	15,000	227	14,649	351					15,000			0			
Legal (Owner): Construction Closing	40,000	606	39,065	935		39,065	935			39,065		0	40,000	40,000	
Permanent Closing	30,000	455	29,298	702					30,000			0			
Organization of Ptnshp	7,500	114	7,500	0					7,500			0			
Syndication - GP	50,000	758	50,000	0	50,000							0			
Syndication Consulting	111,500	1,689	111,500	0	111,500							5,000			
Audit/Cost Certification	20,000	303	20,000	0				20,000				0			
TCAC Application/Res/Monitoring Fee	62,247	943	62,247	0					62,247			17,248			
Capitalized Operating Reserve (3 mos.)	370,360	5,612	361,700	8,660	370,360							370,360			
Developer Fee	2,742,110	41,547	2,677,990	64,120		2,677,990	64,120			1,645,380	1,032,610	1,637,127	2,742,110	1,709,500	0
COSTS OF ISSUANCE/FINANCING FEES															
Bond Counsel	45,000	682	45,000	0		1,273	0		43,727	1,273		0	1,273	1,273	
Borrower Counsel	25,000	379	25,000	0		707	0		24,293	707		0	707	707	
Issuer Fee - Upfront	37,428	567	37,428	0		1,059	0		36,369	1,059		0	1,059	1,059	
Issuer Fee - Annual During Const.	9,981	151	9,981	0		282	0		9,699	282		0	282	282	
Construction Lender Origination Fee	173,190	2,624	169,140	4,050		51,425	1,232		120,533	51,425		0	52,657	52,657	
Construction Lender Expenses	25,000	379	24,415	585		7,423	178		17,399	7,423		0	7,601	7,601	
Construction Lender Counsel	45,000	682	43,948	1,052		13,362	320		31,318	13,362		0	13,682	13,682	
Permanent Lender Expenses	10,000	152	9,766	234		0	0		10,000	0		0	0	0	
Permanent Lender Counsel	15,000	227	14,649	351		0	0		15,000	0		0	0	0	
Permanent Loan Origination Fee	93,400	1,415	91,216	2,184		0	0		93,400	0		0	0	0	
Trustee Fee During Construction	2,000	30	1,953	47		55	2		1,943	55		0	57	57	
CDLAC Fee	4,487	68	4,487	0		127	0		4,360	127		0	127	127	
CDIAC Fee	2,348	36	2,348	0		66	0		2,282	66		0	66	66	
Subtotal - Financing/Costs of Issuance	*487,834*	*7,391*	*479,331*	*8,503*	*0*	*75,779*	*1,732*	*0*	*410,324*	*75,779*	*0*	*0*	*77,511*	*77,511*	*0*
TOTAL DEVELOPMENT COSTS	**37,294,836**	**565,073**	**36,498,851**	**795,985**	**1,160,790**	**33,877,365**	**729,867**	**995,244**	**531,571**	**12,468,186**	**21,409,180**	**2,029,735**	**34,761,350**	**13,041,740**	**0**
TDC Per Unit	*565,073*		97.87%												
TDC Net of accrued interest:	*36,497,174*														
TDC TCAC	*37,105,836*		*36,309,851*												

Base Year Income & Expense

Version: Feasibility

INCOME		
Scheduled Gross Income - Residential		275,628
Scheduled Gross Income - Commercial		24,000
Total Gross Subsidy Income - Section 8		1,367,832
Misc. Income		5,544
Vacancy Loss - Residential	5.0%	(14,059)
Vacancy Loss - Section 8	5.0%	(68,392)
Vacancy Loss - Commercial	50.0%	(12,000)
EFFECTIVE GROSS INCOME		1,578,554
EXPENSES - RESIDENTIAL		
Administrative		
Accounting/Audit	20,049	
Security	79,500	
Other: Misc. Admin	51,430	
Total Administrative		150,979
Management Fee		58,818
Utilities		
Gas	25,821	
Electricity	54,288	
Water/Sewer	105,754	
Total Utilities		185,863
Payroll/Payroll Taxes		
On-Site Manager/Office Admin	65,647	
Maintenance Payroll	64,119	
Payroll Taxes/Benefits	54,829	
Total Payroll/Payroll Taxes		184,595
Insurance		66,100
Maintenance		
Painting	36,736	
Repairs	9,533	
Trash Removal	35,000	
Exterminating	1,020	
Grounds	4,826	
Elevator	12,110	
Supplies/Plumbing/Electrical?HVAC	33,453	
Total Maintenance		132,678
Other		
Misc. Tax/License	1,923	
Total Other		1,923
Resident Services		
Tenant Services	6,732	
Total Resident Services		6,732
Replacement Reserve		19,800
Real Estate Taxes		27,008
TOTAL EXPENSES - RESIDENTIAL		834,496
Per Unit Per Annum (incl. Reserves)	*12,644*	
Per Unit Per Annum (w/o taxes/res/svc))	*11,833*	
TCAC Minimum (w/o taxes/res/svc)	*4,500*	
TOTAL EXPENSES - COMMERCIAL		0
NET AVAILABLE INCOME		744,058
ADJUSTED NET AVAILABLE INCOME: TOTAL		**744,058**
ADJUSTED NET OF COMMERCIAL:		**744,058**
ADJUSTED NET AVAILABLE INCOME: NET OF OP SUBSIDY		**(555,383)**
Debt Service Coverage Ratio		1.15
Mandatory Soft Debt Payments Grossed Up for DCR Factor		0
AVAILABLE FOR SENIOR DEBT SERVICE (NET OF OP SUBSIDY)		**(482,941)**
AVAILABLE FOR SENIOR DEBT SERVICE (OP SUBSIDY OVERHANG)		**1,129,948**
NET AVAILABLE INCOME AFTER SENIOR DEBT SERVICE		**103,784**
NET AVAILABLE COMMERCIAL ONLY INCOME		**12,000**

15-Year Cash Flow

Version: Feasibility

Assumptions

Rent Increase: Residential Tenant Rent:	2.00%	Rent Increase - Section 8	2.00%	Perm Loan - % Debt Svc Yr 0	0.0%
Rent Increase: Commercial Rents	2.00%	Rent Increase - NA	2.00%	Perm Loan - % Debt Svc Yr 1	25.0%
Expenses Increase:	3.00%	Rent Increase - Test C	2.00%	Perm Loan - % Debt Svc Yr 2	100.0%
Reserve Increase:	0.00%	Rent Increase - Test D	2.00%	Perm Loan - % Debt Svc Yr 3	100.0%
				Perm Loan - % Debt Svc Yr 4	100.0%

	Credit Period Year:	0 2027	1 2028	2 2029	3 2030	4 2031	5 2032	6 2033	7 2034	8 2035	9 2036	10 2037	11 2038	12 2039	13 2040	14 2041	15 2042	16 2043	17 2044	18 2045	19 2046	20 2047	21 2048
GROSS POTENTIAL INCOME - RESIDENTIAL		252,659	280,681	286,295	292,021	297,861	303,818	309,895	316,093	322,414	328,863	335,440	342,149	348,992	355,972	363,091	370,353	377,760	385,315	393,021	400,882	408,899	417,077
GROSS POTENTIAL INCOME - COMMERCIAL		22,000	24,440	24,929	25,427	25,936	26,455	26,984	27,523	28,074	28,635	29,208	29,792	30,388	30,996	31,616	32,248	32,893	33,551	34,222	34,906	35,604	36,317
Incremental Income: Section 8		1,253,846	1,392,909	1,420,767	1,449,182	1,478,166	1,507,729	1,537,884	1,568,642	1,600,015	1,632,015	1,664,655	1,697,948	1,731,907	1,766,545	1,801,876	1,837,914	1,874,672	1,912,165	1,950,409	1,989,417	2,029,205	2,069,789
Misc. Income		5,082	5,646	5,759	5,874	5,991	6,111	6,233	6,358	6,485	6,615	6,747	6,882	7,020	7,160	7,303	7,449	7,598	7,750	7,905	8,063	8,225	8,389
Vacancy Loss - Residential	5.0%	(12,887)	(14,316)	(14,603)	(14,895)	(15,193)	(15,496)	(15,806)	(16,123)	(16,445)	(16,774)	(17,109)	(17,452)	(17,801)	(18,157)	(18,520)	(18,890)	(19,268)	(19,653)	(20,046)	(20,447)	(20,856)	(21,273)
Vacancy Loss - Section 8	5.0%	(62,692)	(69,645)	(71,038)	(72,459)	(73,908)	(75,386)	(76,894)	(78,432)	(80,001)	(81,601)	(83,233)	(84,897)	(86,595)	(88,327)	(90,094)	(91,896)	(93,734)	(95,608)	(97,520)	(99,471)	(101,460)	(103,489)
Vacancy Loss - Commercial	50.0%	(11,000)	(12,220)	(12,464)	(12,714)	(12,968)	(13,227)	(13,492)	(13,762)	(14,037)	(14,318)	(14,604)	(14,896)	(15,194)	(15,498)	(15,808)	(16,124)	(16,447)	(16,775)	(17,111)	(17,453)	(17,802)	(18,158)
GROSS EFFECTIVE INCOME		1,447,008	1,607,494	1,639,644	1,672,437	1,705,885	1,740,003	1,774,803	1,810,299	1,846,505	1,883,435	1,921,104	1,959,526	1,998,717	2,038,691	2,079,465	2,121,054	2,163,475	2,206,745	2,250,880	2,295,897	2,341,815	2,388,651
TOTAL EXPENSES		746,805	837,100	862,213	888,080	914,722	942,164	970,428	999,541	1,029,528	1,060,413	1,092,226	1,124,993	1,158,742	1,193,505	1,229,310	1,266,189	1,304,175	1,343,300	1,383,599	1,425,107	1,467,860	1,511,896
NET OPERATING INCOME		700,203	770,394	777,431	784,357	791,164	797,840	804,375	810,758	816,978	823,022	828,878	834,534	839,974	845,186	850,155	854,865	859,300	863,445	867,281	870,790	873,955	876,755
REPLACEMENT RESERVE	19,800	18,150	19,800	19,800	19,800	19,800	19,800	19,800	19,800	19,800	19,800	19,800	19,800	19,800	19,800	19,800	19,800	19,800	19,800	19,800	19,800	19,800	19,800
NET REMAINING INCOME		682,053	750,594	757,631	764,557	771,364	778,040	784,575	790,958	797,178	803,222	809,078	814,734	820,174	825,386	830,355	835,065	839,500	843,645	847,481	850,990	854,155	856,955
INCOME FROM OPERATIONS FOR REHAB	80.0%	545,642	450,356	0	0	0																	
PERM LOAN - TRANCHE A	Conventional Perm Loan - A Tranche																						
Principal Balance (Ending)	9,340,000	0	9,326,904	9,245,517	9,159,097	9,067,332	8,969,892	8,866,425	8,756,560	8,639,899	8,516,023	8,384,486	8,244,814	8,096,504	7,939,021	7,771,798	7,594,233	7,405,686	7,205,478	6,992,888	6,767,150	6,527,451	6,272,927
Annual Issuer Fee	4,000 0.050%	0	0	4,663	4,623	4,580	4,534	4,485	4,433	4,378	4,320	4,258	4,192	4,122	4,048	4,000	4,000	4,000	4,000	4,000	4,000	4,000	4,000
Trustee	2,000 0.000%	0	0	2,000	2,000	2,000	2,000	2,000	2,000	2,000	2,000	2,000	2,000	2,000	2,000	2,000	2,000	2,000	2,000	2,000	2,000	2,000	2,000
Series A Bond P&I	640,273	0	106,712	640,273	640,273	640,273	640,273	640,273	640,273	640,273	640,273	640,273	640,273	640,273	640,273	640,273	640,273	640,273	640,273	640,273	640,273	640,273	640,273
Interest Payment		0	93,616	558,887	553,853	548,508	542,833	536,807	530,408	523,613	516,398	508,736	500,601	491,963	482,790	473,051	462,708	451,727	440,065	427,683	414,535	400,574	385,749
Principal Payment		0	13,096	81,387	86,420	91,765	97,440	103,467	109,866	116,661	123,876	131,537	139,672	148,310	157,483	167,223	177,565	188,547	200,208	212,590	225,738	239,699	254,524
TOTAL SERIES A DEBT SERVICE		0	106,712	646,937	646,896	646,853	646,807	646,758	646,707	646,652	646,593	646,531	646,466	646,396	646,322	646,273	646,273	646,273	646,273	646,273	646,273	646,273	646,273
NET CASH FLOW		136,411	193,525	110,694	117,661	124,511	131,233	137,816	144,251	150,526	156,629	162,547	168,268	173,779	179,065	184,082	188,792	193,227	197,371	201,207	204,717	207,882	210,682
CASH FLOW (RESERVED)/RELEASED FOR CONVERSION		(136,411)	136,411	0	0	0	0	0	0														
Remaining Net Cash Flow		0	329,936	110,694	117,661	124,511	131,233	137,816	144,251	150,526	156,629	162,547	168,268	173,779	179,065	184,082	188,792	193,227	197,371	201,207	204,717	207,882	210,682
Debt Service Coverage Ratio (All Debt)		N/A	1.15	1.17	1.18	1.19	1.20	1.21	1.22	1.23	1.24	1.25	1.26	1.27	1.28	1.28	1.29	1.30	1.31	1.31	1.32	1.32	1.33
TCAC NET CASH FLOW TESTS:																							
Percent Gross Revenue		9.02%	6.29%	6.46%	6.73%	6.99%	7.22%	7.43%	7.63%	7.80%	7.96%	8.10%	8.22%	8.32%	8.41%	8.47%	8.52%	8.55%	8.56%	8.56%			
25% Debt Service Test		N/A	16.21%	17.11%	18.19%	19.25%	20.29%	21.31%	22.31%	23.28%	24.22%	25.14%	26.03%	26.88%	27.71%	28.48%	29.21%	29.90%	30.54%	31.13%			
Alternative:																							
Year 15 Test - Greater of: (a) 2% Gross Income OR (b) lesser of $25,000 or $500/unit																	44,314						
DISTRIBUTION OF CASH FLOW																							
LP Asset Mgt. Fee	*Annual Amt:* 7,500 *Inflator:* 3.00%	0	1,875	7,725	7,957	8,195	8,441	8,695	8,955	9,224	9,501	9,786	10,079	10,382	10,693	11,014	11,344	11,685	12,035	12,396	12,768	13,151	13,546
GP Partnership Mgt. Fee	*Annual Amt:* 33,388 *Inflator:* 3.00%	0	8,347	34,390	35,421	36,484	37,578	38,706	39,867	41,063	42,295	43,564	44,871	46,217	47,603	49,031	50,502	52,017	53,578	55,185	56,841	58,546	60,302
Priority Def. Developer Fee	*Annual Amt:* 0 *DDF Note Interest Rate:* 0.00%	0	319,714	68,579	74,283	79,831	85,213	90,416	95,429	2,613	0	0	0	0	0	0	0	0	0	0	0	0	0
Residual Receipts Loans	*Total %* 50.00%																						
Richmond Redevelopment Agency (Existing)	27.68%	0	0	0	0	0	0	0	0	13,511	14,508	15,112	15,682	16,217	16,713	17,166	17,568	17,925	18,234	18,493	18,698	18,847	18,937
Contra Costa County CDBG (New)	33.56%	0	0	0	0	0	0	0	0	16,380	17,590	18,322	19,013	19,661	20,263	20,812	21,300	21,733	22,107	22,421	22,669	22,850	22,959
Seller Carryback Loan	38.76%	0	0	0	0	0	0	0	0	18,922	20,319	21,165	21,963	22,712	23,407	24,041	24,605	25,105	25,537	25,899	26,187	26,395	26,521
Incentive Management Fee	*Annual Amt:* 1 *NCF %:* 90.00%	0	0	0	0	0	0	0	0	43,932	47,175	49,139	50,993	52,731	54,346	55,816	57,125	58,286	59,291	60,132	60,799	61,283	61,575
General Partner	49.00%	0	0	0	0	0	0	0	0	2,392	2,568	2,675	2,776	2,871	2,959	3,039	3,110	3,173	3,228	3,274	3,310	3,337	3,352
Limited Partner	51.00%	0	0	0	0	0	0	0	0	2,489	2,673	2,785	2,890	2,988	3,080	3,163	3,237	3,303	3,360	3,407	3,445	3,473	3,489

Veterans Resource Program
338 Carlson Boulevard
Richmond, CA 94804
December 9, 2025

Contra Costa County Measure X Community Services Grant Committee
1025 Escobar Street
Martinez, CA 94553

Dear Members of the Measure X Community Services Grant Committee,

On behalf of the Veterans Resource Program (VRP), I am pleased to submit this application for Measure X funding to support the Veterans Housing and Revitalization Project located at 338 Carlson Boulevard in Richmond, California. This transformative development will remediate a long-vacant, contaminated site and create 268 units of affordable, service-enriched housing for homeless and low-income veterans and their families in Contra Costa County.

The Veterans Housing and Revitalization Project will provide more than safe, sustainable homes—it will offer comprehensive wraparound services, including medical and behavioral healthcare, job training, counseling, and small-business development through our on-site Veterans Resource and Entrepreneurial Training Center. With full fee simple ownership of the property, secured partnerships with HUD, DTSC, and local agencies, and community collaboration already underway, VRP is positioned to advance this project immediately upon funding. Measure X resources will bridge the final gap to move from site cleanup to construction, ensuring that this long-awaited development delivers lasting impact for veterans and the surrounding community.

We appreciate your consideration and ongoing commitment to equitable housing and community health in Contra Costa County. Together, we can create a place where veterans not only live—but thrive—with dignity, stability, and opportunity.

Sincerely,

Rhonda Harris

Rhonda Harris
Executive Director
Veterans Resource Program
Email: vrp@vetshousingvet.com
Phone: (510) 816-9313

Contra Costa

Help with this page

CONTRA COSTA COUNTY Consortium

Contra Costa County:

Kristin Sherk	Kristin.Sherk@dcd.cccounty.us	(925) 655-2889
Christine Louie	Christine.louie@dcd.cccounty.us	(925) 655-2888
Cathy Remick	Cathy.Remick@dcd.cccounty.us	(925) 655-2887

Return to Main Page

Contra Costa County Affordable Housing Program
FY 2026/2027
Application Due by 5PM Thursday, December 11, 2025

Click Here to be directed to the Contra Costa County Developing Affordable Housing webpage for information related to this RFP.
Click Here for useful instructions for how to use this online application.

Section I - All Applicants

A. Applicant Information

Organization: Veterans Resource Program
Address: 322 Harbour Way #9, Richmond, CA 94801
Contact Person: Rhonda Harris Title: Managing Member
Phone: 5108169313 E-mail: vrp@vetshousingvet.com
SAM/UEI #: (Get a SAM/UEI #)

B. Project Information

Project Name: Veterans Affordable Housing Project
Project address or target area: 338 Carlson Blvd., Richmond, Ca 94806
Number of Affordable Units: 268

C. Contra Costa County is seeking proposals for the following in this NOFA

1. Production of Affordable Rental Housing
2. Increasing Affordable Homeownership Opportunities via new construction of housing
3. Preservation of Affordable Housing Stock
4. Permanent Supportive Housing Unit & Special Needs Housing Unit

By selecting one of the 'Project and Funding' option below, and through submittal of this application, you are certifying your proposed project meets one of the eligibility criteria.

Click Here to be directed to the Contra Costa County Developing Affordable Housing webpage for more information related to this RFP.

Project and Funding *check all that apply, then click below to update Application*

1) Is this project an Acquisition? ○ Yes ◉ No

---

2. Type of Work Proposed: (Choose one)
(if Community Land Trust is chosen, Measure X is the only funding source allowed)

☑ New Construction ☐ Rehabilitation
☐ Conversion ☐ Community Land Trust (Measure X Funding Only)

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3. Type of Project: (Choose one)

☑ Permanent Rental Housing ☐ Transitional Housing
☐ First-Time Homebuyer ☐ Permanent Supportive Housing
☐ Community Land Trust ☐ Single Room Occupancy (SRO)

---

4. Primary Target Population Served(Choose one):

☐ Family Housing ☐ General Affordable Housing
☐ Seniors ☐ Persons with Disabilities
☑ Veterans ☐ Homeless
☐ Frail Elderly ☐ Victims of Domestic Violence
☐ Persons with HIV/AIDS ☐ Transitional Aged Youth

---

5. Does the project qualify as any of the following?

☐ Difficult to Develop Census Tract
☐ High/Highest Resource Area
☑ Transit Oriented Development

---

6. Funding Requested*:

☐ CDBG ☐ HOME
☑ Measure X

☐ Inclusionary Housing In-lieu Funds (unincorporated County)

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7. Funding Requested From: ☑ Contra Costa County

**At the discretion of the County, funds applied for may be revised to other eligible funding sources included in the NOFA.*

Total Measure X funds requested:	$1,000,000
Total Requested Funds:	$1,000,000
Total Project Cost:	$145,000,000

D. Project Description

Provide a narrative description which fully describes all significant aspects of the project. Narrative should include the need to be addressed, project objectives and major characteristics, manner in which project will alleviate affordable housing needs, and any other relevant information required to adequately evaluate your project. Project description should not exceed three paragraphs.

The proposed Veterans Housing Development will include a total of 268 residential units designed for homeless and vulnerable veterans and their families. The project site consists of approximately 2.28 acres of land located at 338 Carlson Boulevard in Richmond, California (Assessor's Parcel Number 513-10-020). Based on this site size, the proposed density is approximately 118 units per acre, reflecting an efficient, urban-style development that maximizes use of available land while maintaining accessible green spaces and community amenities. The project will also provide 200 parking spaces, including underground parking for residents to ensure accessibility, safety, and convenience.

Historically, the site was part of the Pullman Company property, which operated from the early 1900s through the 1950s as a major railcar refurbishment facility. Activities such as sandblasting and lead-based paint removal led to widespread soil contamination, leaving the site vacant since the 1960s. Prior to redevelopment planning, the land consisted primarily of vacant space with some asphalt paving and overgrown vegetation, bordered by residential and light industrial uses.

The site holds industrial historical significance as part of Richmond's Pullman neighborhood, named for the Pullman Company that once played a central role in the region's industrial growth and wartime production. While the site itself no longer contains any standing historic structures, its historical connection to the Pullman Company's legacy is well documented through regional archives and the Pullman Museum. There are no known archaeological resources or protected historic structures remaining on the parcel.

Proposed Project Amenities and Services On-Site. Response should not exceed three paragraphs.

The Veterans Housing Development will offer a comprehensive array of on-site amenities and services designed to promote stability, wellness, and community connection for veterans and their families. The development will include 268 modern apartment units—ranging from one- to three-bedroom floor plans—along with underground parking, accessible gardens, patios, and landscaped walking paths that encourage outdoor activity and relaxation. The site will also feature sustainable, LEED-certified construction with solar energy systems, efficient heating and cooling, clean air filtration, and roof gardens to support a green, healthy living environment.

Residents will have access to a variety of shared spaces that foster community engagement and personal growth, including a gym, theater for films and guest speakers, chapel, meeting rooms, and a dedicated Veterans Resource Program (VRP) office. The facility will also include a film production room, pharmacy partnership, and mini market to provide convenient on-site access to daily needs and wellness services.

To enhance long-term self-sufficiency, the project integrates an Entrepreneurial Training and Job Center, offering training, certifications, and job placement assistance in partnership with local colleges and industry partners. These programs will prepare veterans for employment in green energy, construction, and small business development. Collectively, these amenities and services create a holistic environment that supports the physical, emotional, and economic well-being of the veteran community.

Proposed Project Sustainability Features. Response should not exceed three paragraphs.

The Veterans Housing Development incorporates sustainability at every stage of design, construction, and operation. The project will utilize LEED-certified materials and construction practices, ensuring compliance with the highest standards for green building and energy efficiency. Key features include solar power generation, renewable energy systems, and efficient heating, cooling, and lighting designed to reduce the site's carbon footprint while lowering long-term utility costs for residents.

Environmentally, the project emphasizes clean air quality, roof gardens, permeable landscaping, and stormwater management systems to promote a healthier urban ecosystem. The remediation of the contaminated brownfield site itself is a cornerstone of environmental sustainability, transforming a blighted and hazardous parcel into a safe, green, and productive community asset.

Social sustainability is equally prioritized. The project includes workforce training and entrepreneurial programs that create green industry jobs and local hiring opportunities, supporting economic equity and environmental justice. Together, these efforts demonstrate a commitment to building not only energy-efficient housing, but also a resilient, inclusive community that contributes positively to Richmond's long-term environmental and social health.

For new construction projects does any of the following apply to your project?

Will your project score higher than 110 points (Gold Standard) on the Build it Green - GreenPoint Rated Checklist or at the Gold or above level for Leadership in Energy and Environmental Design (LEED)?

(●) Yes ( ) No

If yes, what is your anticipated score? 175

Will your project score between 80-109 points (Silver standard) on the Build it Green - GreenPoint Rated Checklist or at the Silver level standard for LEED?

( ) Yes (●) No

If yes, what is your anticipated score?

Attach verification of the GreenPoint Rated Checklist as Attachment I.C.

D. Self-Scoring Worksheet - Contra Costa County Funds Only

Applicants are required to complete and submit a self-score worksheet summarized below. Points are awarded for exceeding, rather than meeting, the threshold requirements for the category. Applicants should not assume that their self-score will be the actual score that will be achieved.

In all cases, points are awarded for exceeding, rather than meeting, the threshold requirements for the category.

Refer to FY 2026/2027 Affordable Housing Program Policies and Procedures Section 5 for more information on Application Scoring Criteria.

Criterion	Maximum Points			
	Rental	***Ownership***	***Comm Land Trust***	***Self Score***
I. Project Readiness	**90**	**50**	**50**	
Award of State 2025 HCD SuperNOFA/AHSC Funds	20	N/A	N/A	20
Competitive State Resources	20	N/A	N/A	20
Funding Commitments - Non County Financing	20	20	20	20
Discretionary Land Use Approvals/Ministerial Planning Approval	10	10	10	10
Environmental Review Clearance/Approval	10	10	10	10
Leveraging/Match Funding	10	10	10	10
II. Developer Experience and Capacity -	**39**	**29**	**35**	
Developer Experience Exceeds Minimum	14	14	10	14
Strength of the Development Team	10	10	10	10
Developer Financial Strength	5	5	5	5
Strength of Property Management Team	10	N/A	10	10
III. Project Location -	**25**	**25**	**25**	
Unincorporated Address	5	5	5	5
Unincorporated Address - High Resource Area	5	5	5	5
Geographic Equity	5	5	5	5
Proximity to Public Transit	5	5	5	5
Proximity to Grocery, Farmers' Market, or Healthcare	5	5	5	5
IV. Project Targeting and Characteristics -	**35**	**20**	**20**	
Energy Efficiency/Green Building	5	5	5	5
Income Targeting Exceeds Minimum	15	15	15	15
Homeless - New Permanent Supportive Housing Units	10	N/A	N/A	10
Units for People with Special Needs	5	N/A	N/A	5
Penalty for Nonperforming Previously Funded Projects	-10	-10	-10	
Total Possible Points	**189 pts**	**124 pts**	**130 pts**	189

E. Project Implementation Schedule

Provide the proposed project implementation schedule, including major milestones (e.g., property acquisition, start and completion of construction or rehabilitation, relocation, procurement, occupancy, commitment of remaining funding sources, etc.).

Note: All funds for this project must be secured by June 30, 2027 and construction must begin no later than June 30, 2028 to be eligible for FY 2026/2027 HOME or CDBG funds.

	Have you obtained complete approvals for the following?	**Date Obtained/Expected**
Archeological Reports Completed	Yes	December 5, 2025
Design Approvals	Underway	March 2025
Land Use Entitlements	Underway	March 2025
Building Permit	Underway	September 2025

Attach all completed items approvals as listed above as Attachment I.A.

Narrative regarding whether or not discretionary approvals are required for planning or building permits:

N/A SB 35 Project Time Line

Expected Construction Start Date: 09/21/2026

Expected Construction End Date: 02/16/2028

Expected Occupancy Date: 03/15/2028

Expected Perm Close Conversion Date: 12/01/2028

Approximate date funds will be required: 04/01/2026
Why funds are needed by this date:
Facilitate Pre Construction and Permit activity

Proposed Measure X Loan Type: Predevelopment

F. Local Support

Describe your efforts to generate local support for this project, including contacts with local government officials, public agencies, neighborhood organizations, etc. At a minimum, demonstrate the project has the support of the local jurisdiction where the project is located (financial support is encouraged but not required). Response should not exceed three paragraphs. Provide evidence of support as Attachment I.B.

The Veterans Resource Program (VRP) has worked diligently to cultivate strong local support for the Veterans Housing and Revitalization Project at 338 Carlson Boulevard in Richmond. VRP has maintained consistent communication and collaboration with the City of Richmond, which has demonstrated enthusiastic support for the project's vision to transform a long-vacant, contaminated parcel into affordable, sustainable housing for homeless and vulnerable veterans. The City recognizes this development as an essential component of its broader housing and community revitalization goals and has partnered with VRP on planning, permitting, and potential funding opportunities. Richmond Mayor Tom Butt formally recognized VRP as the city's primary veterans' organization, underscoring the city's trust and alignment with VRP's mission.

In addition to municipal collaboration, VRP has engaged Contra Costa County agencies and state partners, including the Department of Toxic Substances Control (DTSC), which provides regulatory oversight and guidance for the site's environmental remediation. VRP and its development partners—Eagle Environmental Construction & Development (EEC+D) and the Wings of Eagle Fund—are coordinating with DTSC to ensure that cleanup and reuse efforts meet the highest environmental and community safety standards. This partnership reflects strong interagency cooperation and commitment to advancing environmental justice within the Richmond community.

At the neighborhood level, VRP has reached out to residents, local nonprofits, and veteran-serving organizations to build community awareness and participation. Through public meetings, newsletters, and social media updates, VRP has kept stakeholders informed about project milestones and opportunities for input. The project has also gained support from the National Association of Minority Contractors (Northern California Chapter) and several local businesses that will participate in job creation and contracting opportunities. Together, these collaborations demonstrate a united local effort to revitalize the Pullman neighborhood, create sustainable housing, and restore community pride through a project rooted in service, inclusion, and environmental stewardship.

Section 2 - Federal Funds (HOME & CDBG) Requirements

Not required for this application

Section 3 - Local Funds (Measure X, Inclusionary In-Lieu) Requirements

A. California Environmental Quality Act (CEQA)

Has the jurisdiction where your project is located completed its CEQA review?
Yes

Upload the following documents as Attachment III.A as applicable:

- Notice of Exemption
- Notice of Determination
- Initial Study
- Negative Declaration
- Mitigated Negative Declaration
- Environmental Impact Report

When will the jurisdiction initiate CEQA? Exemption SB35

B. State Prevailing Wage

Some affordable housing funding sources trigger state prevailing wage and require payment of state prevailing wage.
Will your project trigger the payment of State of California Prevailing Wage?
Yes

What funding source is triggering the payment of State of California Prevailing Wages? DTSC and EPA Funding and Oversite

C. Relocation

If you are proposing a project that includes acquisition and/or rehabilitation, by submitting this application for funds, you are subject to the California Relocation Assistance Act (CA Govt Code 7260.7). As of the date of this application, you are negotiating for local funds, bound by both state and local laws and requirements. All commercial and residential tenants in your project must be immediately notified of potential displacement. Attach a copy of the General Information Notice and tenant rent roll (one copy only) as Attachment II.C.

See FY 2026/27 Affordable Housing Program Policies & Procedures for more information on Relocation requirements.

Is relocation triggered by this project?
No
Why or why not:
Do you have a relocation consultant consultant for this project?
No

The name of the consultant is:

D. County Procurement Requirements

Have you chosen a general/prime contractor for your project?
Yes
When entering into contract (construction or non-construction), the project must comply with County procurement requirements. At a minimum, prior written consent will be required before entering into any subcontracts for your project.

Name of the Contractor: Robets Obayashi, Nibbi

Describe the process for which you completed a contract with your general contractor
Competitive
Describe the process for which you completed a contract with for your general/prime contractor:
Multiple General Contractors are being interviewed and considered.

E. Lead-Based Paint Remediation

If your project involves demolition of or rehabilitation work on a building constructed prior to 1978, you will need to complete and implement a lead-based paint plan.

See FY 2026/27 Affordable Housing Program Policies & Procedures for more information on Procurement requirements.
Does your project involve the demolition of a building that was constructed prior to 1978?
No
Does your project involve the rehabilitation of a building that was constructed prior to 1978?
No

Describe how you will manage the project to ensure compliance with the regulations:
Phase I and Phase II Environmental Reports have been prepared by consultants, with DTSC oversight established for the remediation of lead-contaminated soil. A Corrective Action Plan is currently in development, outlining remediation procedures.

F. Long-Term Affordability

All projects are subject to use and occupancy requirement for up to 55 years. This includes affordable requirements, and possibly, specific target populations.

Does your project anticipate at least 55 years of affordability restrictions?
Yes

Explain why not:

Describe how you will manage the project to ensure compliance with the regulations:
Veterans Project VASH vouchers are being considered. A VASH voucher, or Veterans Affairs Supportive Housing voucher, is a rental assistance program designed to help homeless veterans secure housing. It combines HUD housing vouchers with VA support services.

Section 4 - Site Information

A. Project Location

Enter the number of site addresses for this project - 1

Street Address	City	Zip	Parcel Number	Census Tract
338 Carlson Blvd.	Richmond	94804	513-10-020	513

Include location map, parcel map, and site photographs with each site clearly identified as **Attachment IV.A.**

Include site plan elevations as **Attachment IV.B** and Architectural Renderings as **Attachment IV.C.**

Is the site in an unincorporated community?
No

B. Site Control

Site control at the time of the application submittal is required and the applicable evidence of site control must be included in the submittal. Indicate the level of site control currently held by the applicant.

- [x] Fee simple title (full control)
- [ ] Executed Purchase Agreement
- [ ] Executed Ground Lease; lease period:
- [ ] Option; Type of option: Option Period:
- [ ] Other:

Include evidence of site control as **Attachment IV.D.**

C. Project and Site Information

1. Total number of proposed units: 250

2. Site size (acres): 2.25

Proposed density (units/acre): 111

3. Current Site Use (check as many as applicable):

- [ ] Residential: Number of Units: ○ Vacant ○ Occupied
- [ ] Commercial: ○ Vacant ○ Occupied --- Number of Buildings: Total Square Ft
- [ ] Industrial: ○ Vacant ○ Occupied --- Number of Buildings: Total Square Ft
- [ ] Parking Lot: ○ In Use ○ Not in Use --- Number of Parking Spaces:
- [x] Vacant Lot --- Describe any prior known use:Railroad Maintenance Yard

Provide the age of any structures currently located on site: N/A Land

Describe the historic and/or archeological significance (if any) of the site and any existing structures:

Historically, the site was part of the Pullman Company property, which operated from the early 1900s through the 1950s as a major railcar refurbishment facility. Activities such as sandblasting and lead-based paint removal led to widespread soil contamination, leaving the site vacant since the 1960s. Prior to redevelopment planning, the land consisted primarily of vacant space with some asphalt paving and overgrown vegetation, bordered by residential and light industrial uses.
The site holds industrial historical significance as part of Richmond's Pullman neighborhood, named for the Pullman Company that once played a central role in the region's industrial growth and wartime production. While the site itself no longer contains any standing historic structures, its historical connection to the Pullman Company's legacy is well documented through regional archives and the Pullman Museum. There are no known archaeological resources or protected historic structures remaining on the parcel.

4. Proposed Site Use/Proposed Project:

1. Rehab projects - Please review the attached Contra Costa County Multi Family Rehabilitation Standards that will be required if awarded HOME or CDBG funds.
   Submit a third party replacement cost analysis in which the life-cycle and cost of major building systems is estimated and amortized over the number of units and years.
   For rehab projects, include a third-party physical needs assessment or capital needs assessment as Attachment IV.E.

Total new square foot of site location(s)	232,320
Total new square footage of all project structures	232,320
Total new gross residential square footage	232,320
Total square footage of all residential units	152,250
Total gross commercial square footage	31,015
Total parking structure square footage	73,775
Total parking spaces	105
Open uncovered parking spaces	0

Covered parking spaces	105
Structured parking spaces	105
Other parking spaces, type	0

5. Specify the flood hazard zone designation that your project is located in:
(Flood Zone Letter Designation, e.g. A, B, C, V). Flood Plain information is available at the FEMA Map Center.

FEMA Map Date: 9/30/2015

FEMA Community Panel Number: 06013C0236G, 236 of 602

FEMA Map Page Number: 060035

The County's policy is to not fund a proposed new construction housing project, if it is one of the below flood plain zones. Contra Costa County contains various Special Flood Hazard Area (SFHA), also known as 100-year flood zones. SFHAs are areas where the National Flood Insurance Program's (NFIP's) floodplain management regulations must be enforced and the area where the mandatory purchase of flood insurance applies. The SFHAs includes Zones A, AO, AH, A1-30, AE, A99, AR, AR/A1-30, AR/AE, AR/AO, AR/AH, AR/A, VO, V1-30, VE, and V.

For acquisition and/or rehabilitation housing project, federal assistance may be used for projects with any building, including residential buildings, in SFHA designated by FEMA if:

1. The County is participating in the National Flood Insurance Program;
2. Flood insurance is obtained by the property owner as a condition of approval for using federal funds; and
3. The County is responsible for ensuring flood insurance is obtained and maintained for the life of the building and at a minimum is required to be in the amount of the federal funds the County provided to the project. (Note: The County will require a document to be recorded on title to reflect this requirement, which may adversely affect future sale of the property.)

6. Proximity to Public Transit:

☐ The site is within 1/2 mile of multiple bus lines with a frequency of service interval of 30 minutes or less during peak hours, a ferry terminal station, and/or a Amtrak/BART station.

Provide details of public transit in vicinity of proposed project:

BART within 1 mile, AC Transit Bus stop at the site, Great Walkability

7. Proximity to Grocery, Farmers' Market or Healthcare:

☑ The site is located within 1 mile of a full-service grocery store (where staples, fresh meat, and produce are sold) or farmer's market.

Name and address of full-service grocery store: Target
Location/Address of farmer's market: McDonald Ave, Richmond

☑ The site is located within 1 mile of a qualifying medical clinic (provides primary care services regardless of one's ability to pay), healthcare facility, or pharmacy.
Name/Address of qualifying medical clinic: Kaiser Permanente, 901 Nevin Ave., Richmond, CA 94801
Name/Address of healthcare facility: Kaiser Permanente, 901 Nevin Ave., Richmond, CA 94801
Name/Address of pharmacy: Kaiser Permanente Pharmacy, 901 Nevin Ave., Richmond, CA 94801

8. Geographic Equity:

☑ The site is located within the "Extreme Displacement" category of the Urban Displacement Project's California Estimate Displacement Risk Model (using 0% - 50% AMI map layer- see key on the right side of the map and select 0-50% AMI layer).

☐ The site is located within the "High Displacement" category of the Urban Displacement Project's California Estimate Displacement Risk Model (using 0% - 50% AMI map layer- see key on the right side of the map and select 0-50% AMI layer).

☐ The site is located within the "Elevated Displacement" category of the Urban Displacement Project's California Estimate Displacement Risk Model (using 0% - 50% AMI map layer- see key on the right side of the map and select 0-50% AMI layer).

Provide census tract number and upload as Attachment IV.C of the Urban Displacement California Estimated Displacement Risk Model Map category with the property clearly identified by using This Map

D. Planning/Environmental Information

Project approval requirements and status:

Action	Required?	Date Approved	Estimated Approval Date
General Plan Amendment	No		
Rezoning	No		
Tentative Subdivision Map Approval	No		
Final Map Approval	No		
Use Permit	No		
Other: SB35 Process	Yes	12-5-2025	

Section 5 - Applicant and Development Team Qualifications

A. Applicant

1. Type of Applicant Non-Profit

2. Describe the anticipated ownership structure for the project (e.g., subsidiary non-profit), limited partnership, limited liability corporation). Identify all participating entities, their specific role, and financial interest in the project.

Veterans Resource Center as General Partner and Co Developer
Eagle Environmental Construction & Development as Co-Developer
Wings of Eagle Fund T1 as Limited Partner and Equity Investor

Name of Proposed ownership entity: VRP EECD Development, LLC

Has this entity been established? (●) Yes ( ) No

Date Established: . Provide copy of articles of incorporation, signed partnership agreement, memorandum of understanding, or other appropriate documentation as **Attachment V.A.**

Indicate what steps need to be taken to create ownership entity together with anticipated time line.

Entity is completed

3. Describe the lead applicant/owner's experience in affordable housing development, property management, and other areas relevant to the proposed project.

EECD has 21 Years General Construction and Housing Development Experience

4. Enter the number of organizations that are applying for the project: 1
If there is more than one organization, Applicant #1 below is the lead applicant.

Please indicate if you are applying as an 'emerging developer' ( ) Yes ( ) No

Project Staffing Chart for Applicant #1

Project Staff	Name	Role in other current or planned developments	Years of Relevant Experience	Role with proposed project
Project Manager	Rhonda Harris	Project Manager with 20 years of experience which oversees and manages housing and care programs tailored to veterans, ensuring the delivery of high-quality services, programsustainability, and alignment with the unique needs of the veteran community.	20	The role of and Project Manager and Managing Member of the Veterans Resource Program involves collaborative project development and leadership in managing resources, programs, and initiatives to support and enhance services forveterans while ensuring alignment with organizational objectives.
Director of Real Estate Development	Ronald Batiste	A Developer of Brownsfield and contaminated sites with experience in Multi-Family and Mixed-use Entitlements specializes in remediating environmentally impacted properties and navigating complex entitlement processes to enable sustainable and compliant residential or mixed-use project development.	25	The roles of Director is Remediation Management, Engineering, and Construction Management encompass collaborative project development, environmental remediation planning, technical engineering oversight, and construction execution to achieve project objectives efficiently and effectively.
Executive Director or President	Rhonda Harris	Executive Director is responsible for designing, implementing, and managing amenities and support services that address the unique needs of veterans, ensuring a high standard of living and fostering a supportive community environment within housing programs.	20	Executive Director of a Housing Program and services involves overseeing initiatives that provide comprehensive support, including counseling for PTSD and addiction, job training programs, and other tailored services to address the physical, mental, and economic well-being of veterans in housing programs.
Asset Manager	Rob Crotty	Broker of Finance with many years' experience in Capital Stack and Equity / Debt Raise	25	Asset Manager applies capital stack negotiation which involves aligning HUD 221(D)4 debt terms, leveraging Commercial PACE for energy-efficient upgrades, integrating New Market Tax Credits for community-focused incentives, and structuring equity financing to optimize the project

Controller/CFO/Accounting Manager	CMA Financial	Managing yearly tax returns and day-to-day bookkeeping involves preparing and filing tax returns, maintaining accurate financial records, tracking daily transactions, reconciling accounts, and ensuring compliance with taxregulations to support organized and compliant financial management.		Managing all aspects of project bookkeeping and accounting practices, maintaining accurate financial records, overseeing budgets, tracking expenses, preparing financial reports, and ensuring compliance with accounting standardsto support transparent and efficient financial management of the project.

5. Organization Track Record/Experience
Number of years applicant #1 developing and operating affordable housing projects in CA: 25 years
Number of completed projects applicant #1 similar to the one proposed: 1

6. List the five most recent affordable housing projects developed by lead applicant #1: Include location, number of units, type of project, year occupied, and appropriate reference with email address:

Project Name	Address or Parcel #	# of Units	Type of Project	Year Occupied	Reference Name	Email Address
Miraflores Senior Housing Development	South 47th & Florida	80	Senior Housing	2021	Patrick Lynch	rbatiste@eec-corp.com
Lennar EECD Community Development	Hunters Point	151	Market Rate and BMR Housing	2024	Ryan Hauck	rbatiste@eec-corp.com
Renaissance At Whitehall	395 Whitehall, Atlanta GA 30303	356	Affordable Housing	2026	Ronald Batiste	rbatiste@eec-corp.com
Butters Drive Development	2785 Butters Drive	2	Single Family Dwellings	2010	Ronald Batiste	rbatiste@eec-corp.com

7. Please upload the following for your organization, as required. Attachment V.B

- All applicants (projects with multiple organizations applying must provide the following for each organization):
  - List of current agency officers and Board of Directors (including name, address, email, occupation or affiliation, principal officers)
  - Most recent audited financial statement for current, interim, and previous years, including management letter(s). If there are no audited financial statements, an explanation is required. Evidence that the developer is financially sound and will be able to sustain the costs of effectively following through with the current application proposal is required.
    - The lead applicant must provide a non-consolidated financial statement. If there is none, an explanation of why is required.
  - Current year operating budget (for public agencies, operating budget should reflect the appropriate Department or specific program budget)
- All applicants except cities and local government agencies:
  - Agency Articles of Incorporation and By-Laws.
- Non-profit applicants only - Nonprofit status papers, including evidence of state and/or federal certification.

B. Development Team Qualifications

List additional key members of the proposed development team, in addition to the applicant, and briefly describe their role and relevant experience (e.g., architect, construction manager, construction firm, financial consultant, relocation consultant, resident supportive services provider, etc.). Provide letters of preliminary commitment or interest (if available) as **Attachment V.E**.

Role	Organization Name	Staff Contact	Years of Relevant Experience	Currently Under Contract for proposed project?
Architect	Kodama Diseno	Steve Kodama	40	Yes
Financial Consultant	Central States Capital	Rob Crotty	30	Yes
Environmental Consultant	Stantec	Neil Doran	40	Yes
General Contractor	TBD			No
Legal Counsel	Law Office of Lisa Edgert Dickman	Lisa Edgert Dickman	30	Yes
Relocation Consultant	N/A			No
Prevailing Wage Consultant	CMA Financial Services	Colisa McFadden	30	Yes
Property Management	TBD			No
Lead Services Provider	TBD			No

Section 6 - Rental Housing Projects (New Construction and Rehab)

A. Unit Mix and Affordability

1. Total number of units: 254
2. Total number of affordable housing units (less than 80% AMI): 254
3. Total number of County-Assisted Units: 127
4. Number of Approved Project-Based Vouchers:

The HOME Maximum Project Subsidy for rental units in Contra Costa County are required to be used to calculate number of County-Assisted Units for all funding as follows:

Unit Size	Maximum Subsidy/Unit (Effective February 13, 2024)
0-Bedroom/Efficiency	$181,488
1-Bedroom	$208,049
2-Bedroom/	$252,994
3-Bedroom/	$327,293
4-Bedroom/	$359,263

For example, if the proposed project (all 1-bedroom units) is requesting $1,000,000 in CDBG funds and $1,000,000 Measure X funds, then the minimum number of CDBG-Assisted units is 6, minimum number of Measure X-Assisted units is 6 for a total of 12 County-Assisted units. (Rounding up for any fractional amount is required.)

5. Complete the following table listing the unit mix for the entire proposed project:
Enter the number of lines needed: - 4

# of Bedrooms	# of Bathrooms	Total # of Units	Per Unit Sq. Ft.	Affordability Level	Measure-X-Assisted Units	Total County Assisted Units
1	1	96	568	71% - 80%	48	48
2	2	36	750	71% - 80%	18	18
3	3	18	1,167	71% - 80%	9	9
1	1	104	568	71% - 80%	52	52
Total: 326	326	254	NaN		127	127

6. Complete the following table listing all units in the project by bedroom count, affordability and rent. The utility allowance may be determined by either (1) using the HUD Utility Schedule Model, or (2) determining the allowance based upon the specific utilities used at the project. The 2025 HOME Final Rule eliminates the requirement of HOME funded projects not using the local Public Housing Authority (PHA) utility allowance. Projects applying for HOME funds in FY 2026/27 are permitted to use the PHA utility allowance.

CDBG-assisted and Measure X-assisted are still permitted to use the utility allowance established by the local PHA. Attachment VI.A.

Approach you used to determine the utility allowance:
○ HUD Utility Schedule Model ○ Specific Utilities Used at Project ○ Other Analysis
○ PHA Utility Calculation

Enter the number of lines needed: - 4

# of Bedrooms	# of Units	Affordable Level	Per Unit Gross Rent	Per Unit Utility Allowance	Per Unit Net Rent	Approved Rent or Operating Subsidy*
1	96	71%- - 80%	$2,421		$2,421	
2	36	71%- - 80%	$2,950		$2,950	
3	18	71%- - 80%	$3,775		$3,775	
1	104	71%- - 80%	$3,421		$3,421	
Totals: 326	254		$762,350	$0	$762,350	$0

**Do not assume Section 8 project-based rental assistance unless the County Housing Authority has previously made an award for the proposed project.*

B. Project Budget and Financial Information

Projects that receive ann allocation of funding from the County and are applying for Multifamily Housing revenue Bonds from the California Debt Limit Allocation Committee for either construction or permanent funding, must contact DCD bond administration staff to discuss the County's role as bond issuer.

1. If applying for tax credits, what type?

☐ 4% - State Credits
☐ 4% - Federal Credits

- Anticipated tax credit score: and anticipated tie breaker %:

☐ 9%

- Anticipated tax credit score: and anticipated tie breaker %:

☐ Hybrid

- Anticipated tie breaker score:

☐ N/A - will not be applying for tax credits

2. Competitiveness for State Affordable Housing Resources
Describe how your project is strategically positioned to successfully compete for State of CA funding resources, including from the CA Debt Limit Allocation Committee and Department of Housing and Community Development.

3. Award of State HCD SuperNOFA and/or AHSC funds in 2025
Did your project receive SuperNOFA and/or AHSC funds from the State in 2025? ○ Yes ○ No
If yes, upload a copy of the award letter as Attachment VI.A or VI.B

4. Proposed Permanent Funding Sources
Please share all sources of funding to be applied for, pending financing (applied for but not yet notified of award), and committed financing for your project.

Enter the number of lines needed for Financing to be Applied for : 2

Funding Type	Funding Program/Lender	Amount	Application Due Date	Anticipated Award Date
Federal	HUD 221(D) 4/Greystone Construction Debt	$92,000,000	April, 2026	March 2027
Other	Measure X	$17,333,000	January 2026	June 2026

Enter the number of lines needed for Pending Financing (applied for but not awarded): 3

Funding Type	Funding Program/Lender	Amount	Anticipated Due Date
Federal	EPA Clean Up Grant / Match	$1,000,000	June 2026
Other	Commercial PACE/Bayview	$44,000,000	May, 2026
Other	New Market Tax Credits/ Ryan	$8,300,000	August, 2026

Enter the number of lines needed for Committed Financing: 2

Funding Type	Funding Program/Lender	Amount	Commitment/ Award Date
Other	Wings of Eagle Fund T1	$10,000,000	June 2026
Other	Solar Financing/Supernova	$5,000,000	June 2026

Upload all commitment letters for approved financing as Attachment VI.B

5. Attach project financials developed by your financial consultant, including construction period development budget, permanent sources and uses, operating pro-forma, and cash flow analysis for at least a 20-year period. Rent revenue estimates must include a breakdown of rents by bedroom size and income affordability levels. Upload project construction budget, including detailed line item backup as **Attachment VI.C.** Upload project pro forma, including detailed line item backup as **Attachment VI.D.** Upload project cash flow analysis as **Attachment VI.E.**

It is required to clearly identify the specific proposed use of County funds being requested in this application.

Section 7 - First-Time Homebuyer Projects (Not eligible for In-Lieu Funding)

Not required for this application

Section 8 - Community Land Trust (Measure X only)

Not required for this application (must have Community Land Trust AND Measure X Funding Selected in Section 1B)

Attachments

(Upload Instructions)

ALL attachments below are REQUIRED in order to submit your application, and your application WILL NOT be able to be submitted with missing attachments! Please take this into consideration when timing your submission of this application. The documents you need to upload are checked below. If you have other attachments you would like to include, please check one of the "Other" boxes below and identify the Attachment in the box. If you are unable to upload any of the attachments, contact the Housing Manager of the appropriate jurisdiction at least one day prior to submitting your application.

John Gioia (say "Joy-a")
Chair, Contra Costa County
Board of Supervisors

Contra Costa County

11780 San Pablo Avenue, Suite D
El Cerrito, CA 94530
Phone: (510) 942-2220

January 20, 2023

Re: Letter of Support for Veterans Mixed Use Housing Development
To Whom It May Concern:

The purpose of this letter is to advocate for the Veterans Resource Program (VRP)/Eagle Environmental Construction and Development (EECD) veterans site to be leveraged for a mixed-use residential and commercial development.

The VRP and EECD are collaborating to provide a unique Veteran's Affordable Housing campus within the City of Richmond and Contra Costa County.

This project strategically supports our Veterans with services and affordable housing desperately needed in our community. In addition, this project significantly fulfills affordable housing goals and supports small businesses and nonprofit organizations that are faced with increasing financial pressures due to low commercial inventory. I support the concept of building affordable housing and other challenging types of housing needs and incorporating the highest and best land use/zoning with the goal of increasing the development potential of the property.

The Veterans Housing site will provide much needed veterans affordable housing and services. It is critical that we incentivize and facilitate this housing development since it provides affordable housing and commercial services options to our valuable veterans.

Sincerely,

John Gioia
Chair, Contra Costa County
Board of Supervisors

Santa Fe
Neighborhood Council

240 South 6th Street
Richmond, CA 94804

Officers

Vernon Whitmore
President

Daryl Henline
Vice President

Celina Hall
Secretary

Suzanne Coffee
Treasurer

Committee Chairs

Jim Becker
Richmond Community Foundation

Linda Jackson Whitmore
Business Outreach

Jewell Sykes-Purvey
Hospitality

Veterans Resource Program
934 Maine Street
Richmond, CA 94804

Re: Letter of Support for Veterans Mixed Use Housing Development

To whom it may concern,

The Sante Fe Neighborhood council was founded and established in 1961 with a moto of a community on the move. Sante Fe prides itself in partnering and working with local businesses in our community and establishing new businesses in the Sant Fe area.

The Sante Fe Neighborhood council is honored and privileged to support the Richmond Veterans Housing Initiative project, to assist with eradicating homelessness, to provide veterans and families with housing, and provide disabled veterans, spouses with assisted living housing.

As a vital member of the Sante Fe Neighborhood council, The Veterans Resource Program was established in 2011. We whole heartily support in bringing affordable housing and services for veterans and families in our community.

The Veterans Resource Program (VRP) / Eagle Environmental Construction & Development (EECD) are in collaboration to provide a unique Veteran's Affordable Housing campus within Santa Fe, City of Richmond, and Contra Costa County.

The Sante Fe Neighborhood Council recognizes that this project significantly fulfills affordable housing goals and supports small businesses and nonprofit organizations that are faced with increasing financial pressures due to low commercial inventory. The diversity of services required for Veteran housing options and affordable commercial spaces must be explicitly authorized, and all government and non-government agencies direction should address impediments to achieving this goal.

As we support all City of Richmond Staff recommendations that include incorporating affordable housing and other challenging types of housing needs and analyzing the highest and best land use/zoning with the goal of increasing the development potential of the property.

Sincerely,

President

VETERANS RESOURCE PROGRAM
MIXED-USE AFFORDABLE HOUSING COMPLEX
DEVELOPMENT CONCEPT DESIGN SUMMARY
RICHMOND, CALIFORNIA | MARCH 2025

VETERANS RESOURCE PROGRAM

EEC+D EAGLE ENVIRONMENTAL CONSTRUCTION & DEVELOPMENT

EPA United States Environmental Protection Agency

GENERAL DYNAMICS Information Technology

HDR

PROJECT OVERVIEW

Founded in 2011, the Veterans Resource Program (VRP) is a 501(c)(3) non-profit organization based in Richmond, California, that aims to provide clean and safe living environments for veterans who may be homeless, formerly incarcerated, or returning home from military service. In 2018, the VRP acquired a 2.3-acre property on Carlson Boulevard near the historically-significant Pullman neighborhood with plans to develop the site into a mixed-use, affordable housing complex. The site, which offers great access to public transportation and Interstate 580, lies in close proximity to Richmond's downtown and civic center. These opportunities will be attractive to potential residents and promote the development's visibility within the community.

Since acquistion, the VRP has concurrently advanced conceptual design for the mixed-use housing complex and performed environmental assessments focused on lead-impacted subsurface soils affected by past use on the site. The VRP has also applied for funding tied to further investigations and potential cleanup. In 2024, the organization applied to the U.S. EPA's Brownfields and Land Revitalization Program Technical Assistance (LR TA) in advancing the concept design of the mixed-use housing complex.





PROJECT TIMELINE



2021 VETERANS RESOURCE HOUSING COMPLEX CONCEPTUAL DESIGN

The initial concept design for the mixed-use housing complex was developed by Kodama Diseno Architects. The concept proposed a two multi-level buildings on the site accommodating 268 housing units. On-site resident parking was included on a below-ground podium level. Approximately 40,000 square feet of commercial space in the ground-levels of the buildings would include a restaurant, open to both residents and the public, meeting/community venues, and the VRP offices. In addition, facilities for the VRP's Care Coordination and Life Enrichment programs would be located on the first level. These programs support the mental and physical wellness of both residents and veterans from throughout the Bay Area with therapeutic, counseling, and training services. Programming for these services would also utilize the complex's proposed sensory gardens and courtyards.



2024 TECHNICAL ASSISTANCE DESIGN WORKSHOP







The EPA LR TA effort re-explored the initial concept based on an updated development program from the VRP and desire for a re-imagined site design. The three-day LR TA Design Workshop, held in October 2024, kicked-off with a tour of the site followed by a Visioning Session, where a group of stakeholders that included representatives of the VRP and EEC, as well as other community leaders, shared their goals for the mixed-use complex and thoughts on the overriding vision for the project. The feedback from this session informed the design concepts created during the following days.

Four high-level site plan concepts were developed on Day Two and presented to the group of stakeholders. Each concept explored different building massings and layouts of outdoor amenity areas on the site. The comments were incorporated into the Preferred Concept Plan, which was developed and presented on Day Three along imagery of precedent projects, design elements, and building materials. The Preferred Plan included two L-shaped buildings enclosing a large central courtyard. The buildings were angled and pulled back off Carlson Boulevard, providing a comfortable gathering space and elevated above the streetscape. A café and Community Hub were proposed as public-oriented uses on the ground-level, which also included the complex's wellness and training facilities, all of which engaged with the site's outdoor amenities. The Plan proposed 233 units across the four upper residential levels and maintained the below-grade level of podium parking, with north section daylighted with additional landscaping.



2025 DESIGN ADVANCEMENT



Following the LR TA Design Workshop, digital graphics and model views of the Preferred Concept Plan were sent to the VRP to share with Kodama Diseno Architects. With these materials as reference, the firm developed an advanced building and site concept for the complex which reflected the vision and design tenants established during the Workshop in an original composition. The concept includes three buildings enclosing a central courtyard. The center's main mixed-use building fronts onto Carlson Boulevard and maintains active, public uses on its ground level. A breezeway provides pedestrian access to the central courtyard from the elevated street frontage.

The concept advancement also provides greater detail in the buildings' interior floor plans and architectural façades. The central courtyard's layout has also been refined, with greater definition given the various amenities and gathering spaces imagined. Vehicular entrances ramps down to the below-grade parking level are provided on the east and west sides of the complex.

POTENTIAL FUNDING INFORMATION

As a part of the LR TA effort for the VRP's proposed mixed-use housing complex, information regarding potential funding sources that could assist in the continuing advancement and future refinement of the design toward implementation was compiled. Below captures the stakeholder group's recommendations, potential partners, and funding options to further explore the site's cleanup and development.

Site Environmental Cleanup –

Perform environmental cleanup of the property. The VRP will work with the EPA to coordinate cleanup and remediation efforts at the property to expedite the revitalization process.

Potential Partners and/or Funding Options:

EPA Brownfields Cleanup Grant – These grants provide funding to carry out cleanup activities at brownfield sites owned by the applicant. Applicants may request up to $500,000, up to $2 million or up to $4 million to address one or more brownfield sites contaminated by hazardous substances, pollutants, contaminants or petroleum.

California EPA Environmental Justice Small Grants Program – Program provides grants to eligible community-based grassroots non-profit organizations that are located in areas adversely affected by environmental pollution and hazards and are involved in addressing environmental justice concerns.

California DTSC Cleanup Loans and Environmental Assistance to Neighborhoods (CLEAN) Loan Program – The CLEAN Loan Program provides low-interest loans of up to $2.5 million for the cleanup of hazardous materials where redevelopment is likely to have a beneficial impact on the property values, economic viability and quality of life of a community.

California DTSC Equitable Community Revitalization Grant (ECRG) – DTSC's Office of Brownfields Equitable Community Revitalization Grant will provide about $200+ million in grants through a competitive process for: community-wide assessments, environmental investigations, and environmental cleanups.

California Strategic Growth Council (SGC) Affordable Housing and Sustainable Communities Program (AHSC) – The SGC is authorized to fund land-use, housing, transportation, and land preservation projects to support infill and compact development that reduce GHG emissions. Urban Greening is a threshold requirement for all AHSC funded projects. Eligible urban greening projects include, but are not limited to, rainwater recycling, flow and filtration systems including rain gardens, stormwater planters and filters, vegetated swales, bioretention basins, infiltration trenches and integration with riparian buffers, shade trees, community gardens, parks and open space.

Building Development and Housing Programs –

The goal of the property reuse plan is to develop an apartment/housing complex for veterans and provide mixed-use spaces and amenities for residents, enhancing both the building and site with a variety of features and services.

Potential Partners and/or Funding Options:

California Department of Housing and Community Development Veterans Housing and Homelessness Prevention Program (VHHP) – Long-term loans for the acquisition, construction, rehabilitation, and preservation of affordable multifamily housing for veterans and their families to allow veterans to access and maintain housing stability.

US Department of Veterans Affairs VA Homeless Programs – VA's Grant and Per Diem (GPD) Program is offered annually (as funding permits) by the Department of Veterans Affairs to fund community agencies providing services to Veterans experiencing homelessness. The purpose of the transitional housing component of the program is to promote the development and provision of supportive housing and services with the goal of helping homeless Veterans achieve residential stability, increase their skill levels and/or income, and obtain greater self-determination.

US Department of Housing and Urban Development HOME Investment Partnerships Program (HOME) – Provides formula grants to states and localities that communities use - often in partnership with local nonprofit groups - to fund a wide range of activities including building, buying, and/or rehabilitating affordable housing for rent or homeownership or providing direct rental assistance to low-income people.

Community Arts and Cultural Program –

Initiate and incorporate a community arts and cultural program education courses and classes. As part of the program, provide a space for artists to use for practicing and developing their crafts.

Potential Partners and/or Funding Options:

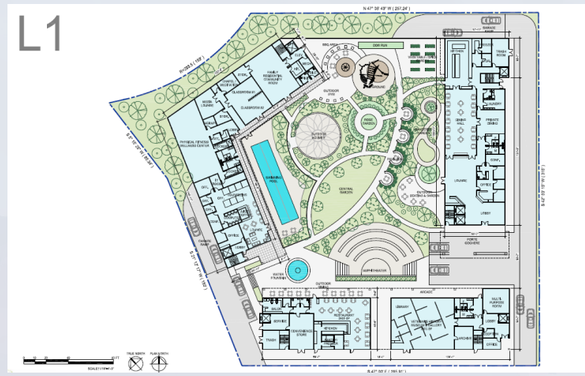
California Arts Council Veterans in the Arts – Veterans in the Arts desires to address the needs and improve the lives of California's veterans by increasing equity, access, and opportunities for veterans to participate in quality arts programming that is sensitive and responsive to their unique experiences. The program provides project support for nonprofit arts organizations, local arts agencies, and veteran's assistance agencies, and social service agencies to reach veterans and their families.

Mid-America Arts Alliance Creative Forces – The Creative Forces Community Engagement Grant program aims to improve the health, well-being, and quality of life for military service members and veterans exposed to trauma as well as their families and caregivers through experiences of art or art making. The Creative Forces Community Engagement Grant is a program of the National Endowment for the Arts (NEA) in partnership with Mid-America Arts Alliance (M-AAA).

National Endowment for the Arts (NEA) – Supports the nation's arts sector with grant opportunities to live more artful lives. NEA grants focus on art that contributes to our individual well-being, the well-being of our tribal communities, and our local economies.

Please visit https://www.vrpeecd.com/ for additional information and status of the mixed-use housing complex project, or contact the VRP (info@veteransresourceprogram.com) with any questions.







ADVANCED BUILDING & SITE DESIGN *Graphics by Kodama Diseno Architects*

SOURCES		
Type	**% of Total**	**Amount**
Sponsor Equity	19%	$ 28,795,113
New Equity	10%	$ 15,316,550
Debt	70%	$ 107,215,845
Total Anticipated Sources	100%	$ 153,165,493

USES			
Anticipated Uses	**Total Dev Cost**	**TDC Per Unit**	**TDC Per SF**
Land Costs	$ 1,500,000	$ 5,906	$ 9.28
Soft Costs	$ 15,897,143	$ 62,587	$ 98.37
Hard Costs	$ 131,163,100	$ 516,390	$ 811.62
Equity Plcmt Fee	$ 930,000	$ 3,661	$ 5.75
Pfd Origination Fee	$ 56,500	$ 222	$ 0.35
Debt Origination Fee	$ 1,338,750	$ 5,271	$ 8.28
Consultant Placement Fee	$ 1,530,000		
Capitalized Loan Interest	$ 750,000	$ 2,953	$ 4.64
Total Uses of Funds	**$ 153,165,493**	**$ 603,014**	**$ 947.77**

Sponsor and New Equity Allocations			
EPA / Department of Toxic Substances Center (DTSC)		Grant $1,000,000 (Pending)	
California PACE - $44,000,000			
Wings of Eagle Fund TI, LLC - $10,000,000			
NMTC $8,300,000 (Ryan)			
Measure X Veterans Housing Grant (Contra Costa / State of California) $17,333,000 (Pending)			

Solar Financing $5,000,000

Key Assumptions	
Horizontal Construction Begin	6/1/2026
Construction Months	24 months
Construction End	6/1/2028
Construction Mo. until Lease Up Beg.	20 months
Lease Up Begin	2/1/2028
Lease Up Months	12 months
Lease Up Ends	2/1/2029
Units Leased Up/Month	21
Hold Period Months - After Lease-up Begins	40 months
Terminal Cap Rate	5.00%
Cost of Sale	1.50%
Asset Management Fee (JV)	0.00%

Exit Assumptions	
12-Mo Fwd NOI at Sale	$10,148,897
Exit Sale Price	$202,977,938
Per Unit Exit	$799,126
Less: Cost of Sale	$3,044,669
Less: Mortgage Balance	$136,604,320
Net Proceeds	$63,328,949

Return Metric Summary	
Project Unlevered IRR	9.79%
Project Leveraged IRR	22.39%
Project Equity Multiple	2.24x
Project Net Cash Flows	$69,316,327
Yield on Cost - Untrended	5.92%
Yield on Cost - Trended	6.27%

Exit Summary	
Development Costs/Unit	$603,014
Exit Price/Unit	$799,126
Exit Cap Rate	5.00%
Cost of Sale/Unit	$11,987

Financing Assumptions	
Cash Down Construction Loan	45,949,648
Debt Service	$8,404,331
Permanent Loan Amount	$142,367,177
Closing Costs Perm. Loan	$1,423,672
Pref Equity ? 1 = "Yes" , 2 = "No"	1

Model Type	
Construction + Fresh Debt	1
Construction Only Loan	2
CHOOSE	1

Construction Loan	
Original Loan	107,215,845
Interest Rate	5.75%
LTC	70.00%
Annual Debt Service	$6,164,911
Constr. Loan End	Pro Forma Yr 2
Stabilized Year	Pro Forma Yr 2
LIBOR	N/A
Int. Rate Spread	N/A

Perm Financing	
Interest Rate	4.25%
Interest Only Periods	0 months
Amo. Period	30 years
Term	10 years
LTV	75%
Closing Costs	1.00%
Months after Stabilization to Secure Perm	0 months
1st PMT Date	2/1/2029
Cap Rate	5.00%
Asset Value at Refi	$189,822,903
Per Unit	$ 747,334
Refinance Fee (JV)	0.00%
Refinance Fee Amount (JV)	$ -

Pref Equity	
Pref Equity Rate	12.00%
LTC + Pref	80%
Pref Minimum Multiple	1.425x
Pref Equity Raise	$ 15,316,549
Exit Fee	1.0%
Pref Multiple	1.425x
Pref Multiple Check	TRUE
Pref IRR Check	TRUE

Property Specifications	
Name of Property	Veterans Mixed Use Housing
Address of Property	338 Carlson
City, State	Richmond, CA
Number of Units	254
Acreage	1.55
Stabilized Occupancy	96.00%
Year Built	2026
Developer	EEC+D
Rentable Square Feet	161,606

Rent Growth Today --> Lease Up	
Months Until Lease Up	23.00
Annual Rent Growth	2.00%
Monthly Rent Growth	0.17%
Annual Expense Growth	0.00%
Monthly Expense Growth	0.00%

Market Rents

Unit	# of Each	%	SF	Total SF	Today's Market Rent	Per Sf	Lease-Up Market Rent	Per SF	Monthly	Annual	Non Rev Units	Non Rev Total
Studio - Corner	0	0%	599	0	$0	$0.00	**$0**	$0.00	$0	$0	0	$0
Studio - Small	0	0%	563	0	$0	$0.00	**$0**	$0.00	$0	$0	1	$0
Studio - Large	0	0%	575	0	$0	$0.00	**$0**	$0.00	$0	$0	0	$0
1 BR / 1 BA	0	0%	750	0	$0	$0.00	**$0**	$0.00	$0	$0	0	$0
1 BR / 1 BA	96	38%	568	54,528	$2,421	$4.26	**$2,516**	$4.43	$241,491	$2,897,886	0	$0
1 BR / 1 BA - SP	104	41%	568	59,072	$3,421	$6.02	**$3,555**	$6.26	$369,675	$4,436,104	0	$0
1 BR / 1 BA - S	0	0%	568	0	$2,421	$4.26	**$2,516**	$4.43	$0	$0	0	$0
1 BR / 1 BA	0	0%	638	0	$0	$0.00	**$0**	$0.00	$0	$0	0	$0
1 BR / 1 BA	0	0%	796	0	$0	$0.00	**$0**	$0.00	$0	$0	0	$0
2 BR / 2 BA	36	14%	750	27,000	$2,950	$3.93	**$3,065**	$4.09	$110,347	$1,324,158	0	$0
2 BR / 2 BA - Loft	0	0%	904	0	$0	$0.00	**$0**	$0.00	$0	$0	0	$0
2 BR / 2 BA	0	0%	1,080	0	$0	$0.00	**$0**	$0.00	$0	$0	0	$0
2 BR / 2 BA - Loft	0	0%	942	0	$0	$0.00	**$0**	$0.00	$0	$0	0	$0
2 BR / 2 BA	0	0%	1,008	0	$0	$0.00	**$0**	$0.00	$0	$0	0	$0
2 BR / 2 BA	0	0%	1,060	0	$0	$0.00	**$0**	$0.00	$0	$0	0	$0
2 BR / 2 BA - Loft	0	0%	942	0	$0	$0.00	**$0**	$0.00	$0	$0	0	$0
2 BR / 2 BA	0	0%	1,018	0	$0	$0.00	**$0**	$0.00	$0	$0	0	$0
3 BR / 2 BA	18	7%	1,167	21,006	$3,775	$3.23	**$3,922**	$3.36	$70,603	$847,237	0	$0
	254	**100%**	**636**	**161,606**	**$3,001**	**$4.72**	**$3,119**	**$4.90**	**$792,115**	**$9,505,386**	**1**	**$0**

Stabilized NOI

INCOME	Untrended	Trended
Market Rent	9,148,200	9,645,667
GROSS POTENTIAL RENT	**9,148,200**	**9,645,667**
Vacancy Loss	(365,928)	(385,827)
Concession	-	-
Model/Employee Concession	-	-
Bad Debt	(45,741)	(48,228)
EFFECTIVE RENTAL INCOME	**8,736,531**	**9,211,612**
Other Income	1,352,400	1,425,942
Utility Reimbursement	128,352	135,302
EFFECTIVE GROSS INCOME	**10,217,283**	**10,772,856**
Annual EGI Increase		
EXPENSES		
Repairs & Maintenance	76,200	76,200
Turnover/Make-Ready	25,400	25,400
Salaries and Payroll	246,360	246,360
General & Admin	63,500	63,500
Marketing	41,910	41,910
Contractor Services	88,900	88,900
Utilities	161,798	161,798
Management Fee	280,975	296,254
Insurance	94,996	94,996
Real Estate Taxes	8,275	8,275
TOTAL EXPENSES	**1,088,315**	**1,103,593**
Per Unit	*4,285*	*4,345*
NOMINAL NOI	**9,128,968**	**9,669,263**
Capital Reserves	63,500	63,500
ECONOMIC NOI	**9,065,468**	**9,605,763**
Yield on Cost	5.92%	6.27%

# of Units	254
Yearly Turnover Rate	50%

Concessions by Month	# of Months of Free Rent	Months of Free Rent Total
1	1	1
2	1	1
3	1	1
4	1	1
5	1	1
6	1	1
7	1	1
8	1	1
9	1	1
10	1	1
11	1	1
12 Lease Up Ends	0	0
13	0	0
14	0	0
15	0	0
16	0	0
17	0	0
18	0	0
19	0	0
20	0	0
21	0	0
22	0	0
23	0	0
24	0	0
Concession % after Lease Up	0.00%	
Concessions Pro-Rated or Up-Front?	Up-Front	

Other Income	One Time Fee "Y"/"N"	# of Units Applicable	Price	Monthly Total	Yearly Total
8th Floor Premium	N	0	$ 70.00	$ -	$ -
7th Floor Premium	N	0	$ 60.00	$ -	$ -
6th Floor Premium	N	0	$ 50.00	$ -	$ -
5th Floor Premium	N	0	$ 40.00	$ -	$ -
4th Floor Premium	N	0	$ 30.00	$ -	$ -
3rd Floor Premium	N	0	$ 20.00	$ -	$ -
2nd Floor Premium	N	0	$ 10.00	$ -	$ -
Ground Floor Premium	N	30400	$ 3.00	$ 91,200.00	$ 1,094,400.00
Pool View	N	0	$ 30.00	$ -	$ -
Other Fee 2	N	0	$ -	$ -	$ -
Late Fees, MTM, etc.	N	225	$ 25.00	$ 5,625.00	$ 67,500.00
Turnover Fees (Cleaning, SD, etc)	Y	0	$ 100.00	$ -	$ -
Storage Units	N	50	$ 45.00	$ 2,250	$ 27,000
Unreserved Parking	N	120	$ 5.00	$ 600	$ 7,200
Garage Rental	N	100	$ 25.00	$ 2,500	$ 30,000
Application/Admin Fees	N	100	$ 25.00	$ 2,500	$ 15,000
One Time Pet Fee	Y	120	$ 250.00	$ 30,000	$ 15,000
Pet Rent	N	120	$ 20.00	$ 2,400.00	$ 28,800
Internet, Valet Trash, Pest	N	225	$ 25.00	$ 5,625.00	$ 67,500.00
					$ 1,352,400.00

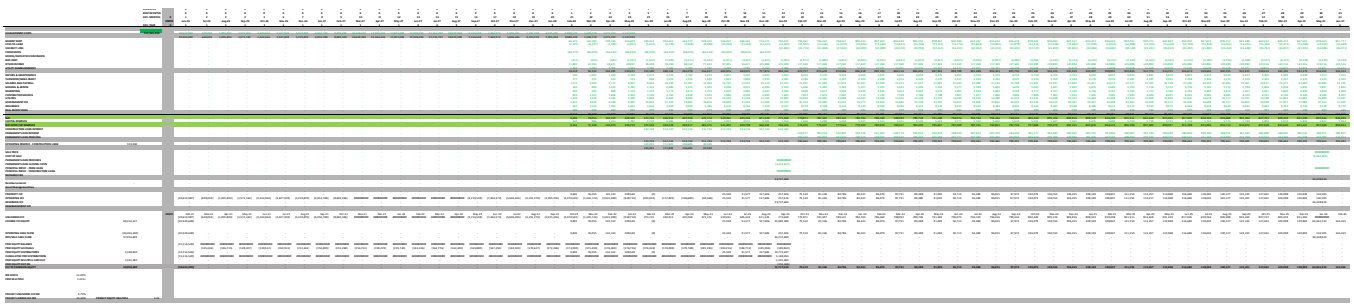
Expenses	Per Unit - Stabilized	% of Stabilization Costs in Pro Forma Years														
		PF 1 %	PF 2 %	PF 3 %	PF 4 %	PF 5 %	PF 6 %	PF 7 %	PF 8 %	PF 9 %	PF 10 %	PF 11 %	PF 12 %	PF 13 %	PF 14 %	PF 15 %
Repairs & Maintenance	300	75%	100%	100%	100%	100%	100%	100%	100%	100%	100%	100%	100%	100%	100%	100%
Turnover/Make-Ready	100	50%	100%	100%	100%	100%	100%	100%	100%	100%	100%	100%	100%	100%	100%	100%
Salaries and Payroll	$970	100%	100%	100%	100%	100%	100%	100%	100%	100%	100%	100%	100%	100%	100%	100%
General & Admin	250	100%	100%	100%	100%	100%	100%	100%	100%	100%	100%	100%	100%	100%	100%	100%
Marketing	165	100%	100%	100%	100%	100%	100%	100%	100%	100%	100%	100%	100%	100%	100%	100%
Contractor Services	350	50%	100%	100%	100%	100%	100%	100%	100%	100%	100%	100%	100%	100%	100%	100%
Utilities	637	64%	100%	100%	100%	100%	100%	100%	100%	100%	100%	100%	100%	100%	100%	100%
Management Fee	2.75%	100%	100%	100%	100%	100%	100%	100%	100%	100%	100%	100%	100%	100%	100%	100%
Insurance	374	100%	100%	100%	100%	100%	100%	100%	100%	100%	100%	100%	100%	100%	100%	100%
Taxes	-	33	33	33	33	33	33	33	33	33	33	33	33	33	33	33
Capital Reserves	250	100%	100%	100%	100%	100%	100%	100%	100%	100%	100%	100%	100%	100%	100%	100%
Expenses per Unit	**4,285**	2,423	4,542	4,679	1,591	-	-	-	-	-	-	-	-	-	-	-

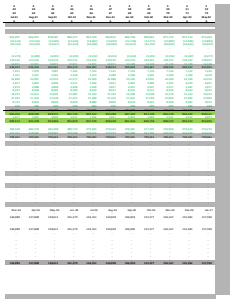
Salaries and Payroll	Position	Salary	# of Employees
	Property Manager	$58,000	1
	Assistant Manager	$38,480	0
	Leasing Agent	$45,000	1
	Maintenance Supervisor	$50,000	1
	Maintenance Tech	$42,000	1
	Bonus Amount	$10,300	10%
	Payroll Expenses	$41,060	20%
	Total Payroll	**$246,360**	**4**
		Unit Count	**254**

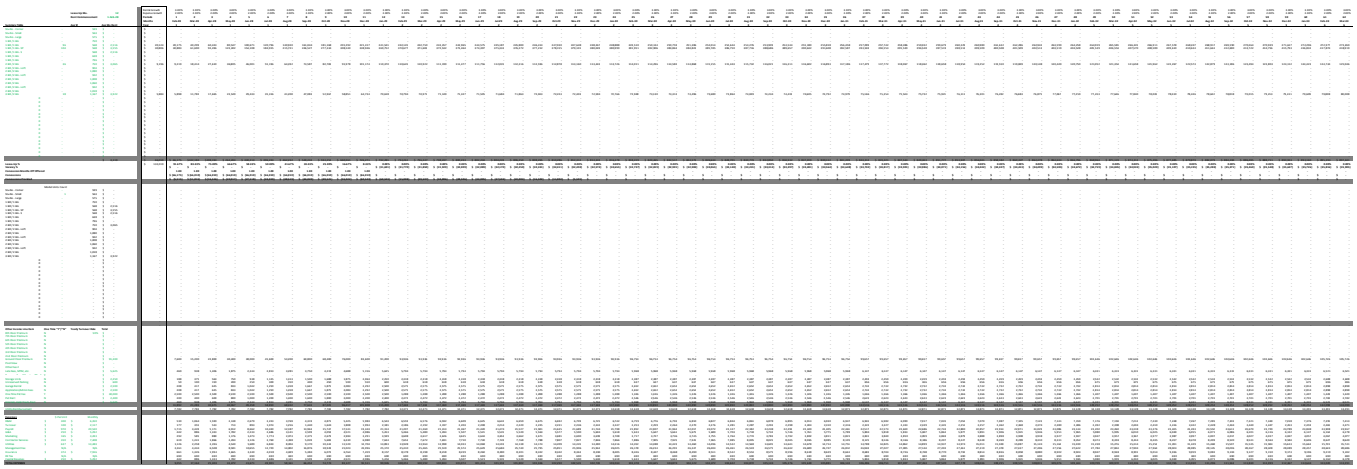
Veterans Mixed Use Housing - Richmond, CA
96% Stabilized Occupancy
2026 YOC

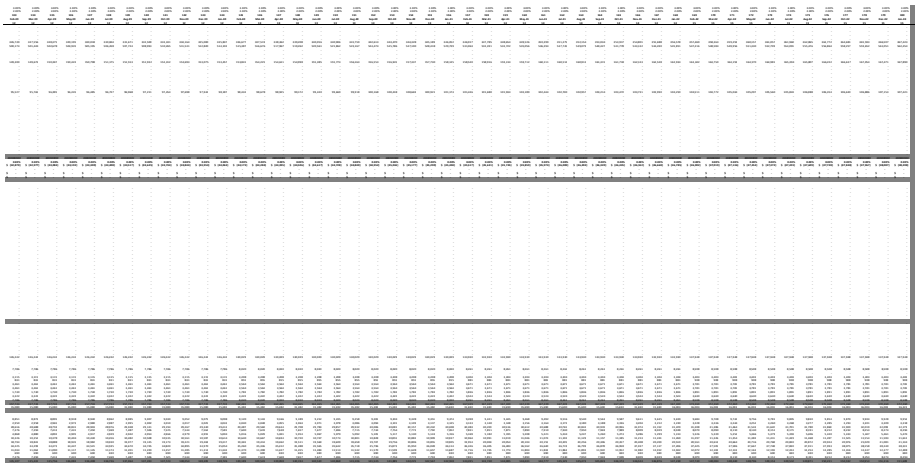
# of Units 254

	DEVELOPER BUDGET YEAR 1		DEVELOPER BUDGET YEAR 2		DEVELOPER BUDGET YEAR 3		Pro Forma Year 1		Year 2	Year 3	Year 4	Year 5	Year 6	Year 7	Year 8	Year 9	Year 10	Year 11	Year 12	Year 13	Year 14	Year 15
Income Growth Assumed							*3.00%*		*3.00%*	*3.00%*	*3.00%*	*3.00%*	*3.00%*	*3.00%*	*3.00%*	*3.00%*	*3.00%*	*3.00%*	*3.00%*	*3.00%*	*3.00%*	*3.00%*
Expense Increase Assumed							*2.00%*		*2.00%*	*2.00%*	*2.00%*	*2.00%*	*2.00%*	*2.00%*	*2.00%*	*2.00%*	*2.00%*	*2.00%*	*2.00%*	*2.00%*	*2.00%*	*2.00%*
Loss-to-Lease	*0.00%*		*0.00%*		*0.00%*		*1.70%*		*1.70%*	*1.70%*	*1.70%*	*1.70%*	*1.70%*	*1.70%*	*1.70%*	*1.70%*	*1.70%*	*1.70%*	*1.70%*	*1.70%*	*1.70%*	*1.70%*
Vacancy	*0.00%*		*0.00%*		*0.00%*		*4.00%*		*4.00%*	*4.00%*	*4.00%*	*4.00%*	*4.00%*	*4.00%*	*4.00%*	*4.00%*	*4.00%*	*4.00%*	*4.00%*	*4.00%*	*4.00%*	*4.00%*
Concession	*0.00%*		*0.00%*		*0.00%*		*14.34%*		*0.00%*	*0.00%*	*0.00%*	*0.00%*	*0.00%*	*0.00%*	*0.00%*	*0.00%*	*0.00%*	*0.00%*	*0.00%*	*0.00%*	*0.00%*	*0.00%*
Model/Employee	*0.00%*		*0.00%*		*0.00%*		*0.00%*		*0.00%*	*0.00%*	*0.00%*	*0.00%*	*0.00%*	*0.00%*	*0.00%*	*0.00%*	*0.00%*	*0.00%*	*0.00%*	*0.00%*	*0.00%*	*0.00%*
Bad Debt	*0.00%*		*0.00%*		*0.00%*		*0.50%*		*0.50%*	*0.50%*	*0.50%*	*0.50%*	*0.50%*	*0.50%*	*0.50%*	*0.50%*	*0.50%*	*0.50%*	*0.50%*	*0.50%*	*0.50%*	*0.50%*
Economic Vacancy	*0.00%*		*0.00%*		*0.00%*		*20.54%*		*6.20%*	*6.20%*	*6.20%*	*6.20%*	*6.20%*	*6.20%*	*6.20%*	*6.20%*	*6.20%*	*6.20%*	*6.20%*	*6.20%*	*6.20%*	*6.20%*
INCOME		**Per Unit**		**Per Unit**		**Per Unit**		**Per Unit**														
Market Rent	-	-	-	-	-	-	5,150,731	20,278	9,663,286	9,957,204	3,385,921	-	-	-	-	-	-	-	-	-	-	-
Loss-to-Lease	-	-	-	-	-	-	(87,562)	(345)	(164,276)	(169,272)	(57,561)	-	-	-	-	-	-	-	-	-	-	-
GROSS POTENTIAL RENT	-	-	-	-	-	-	**5,063,168**	**19,934**	**9,499,010**	**9,787,931**	**3,328,360**	-	-	-	-	-	-	-	-	-	-	-
Vacancy Loss	-	-	-	-	-	-	(31,691)	(125)	(386,531)	(398,288)	(135,437)	-	-	-	-	-	-	-	-	-	-	-
Concession	-	-	-	-	-	-	(726,271)	(2,859)	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Model/Employee Concession	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Bad Debt	-	-	-	-	-	-	(25,754)	(101)	(48,316)	(49,786)	(16,930)	-	-	-	-	-	-	-	-	-	-	-
EFFECTIVE RENTAL INCOME	-	-	-	-	-	-	**4,279,453**	**16,848**	**9,064,162**	**9,339,857**	**3,175,993**	-	-	-	-	-	-	-	-	-	-	-
Other Income	-	-	-	-	-	-	762,550	3,002	1,408,422	1,450,675	498,065	-	-	-	-	-	-	-	-	-	-	-
Fill in if needed	-	-	-	-	-	-	93,389	368	131,137	133,760	45,403	-	-	-	-	-	-	-	-	-	-	-
EFFECTIVE GROSS INCOME	-	-	-	-	-	-	**5,135,392**	**20,218**	**10,603,721**	**10,924,292**	**3,719,461**	-	-	-	-	-	-	-	-	-	-	-
Annual EGI Increase																						
EXPENSES		**Per Unit**		**Per Unit**		**Per Unit**		**Per Unit**														
Repairs & Maintenance	-	-	-	-	-	-	42,144	166	79,805	82,233	27,963	-	-	-	-	-	-	-	-	-	-	-
Turnover/Make-Ready	-	-	-	-	-	-	14,048	55	26,602	27,411	9,321	-	-	-	-	-	-	-	-	-	-	-
Salaries and Payroll	-	-	-	-	-	-	136,254	536	258,016	265,864	90,406	-	-	-	-	-	-	-	-	-	-	-
General & Admin	-	-	-	-	-	-	35,120	138	66,504	68,527	23,303	-	-	-	-	-	-	-	-	-	-	-
Marketing	-	-	-	-	-	-	23,179	91	43,893	45,228	15,380	-	-	-	-	-	-	-	-	-	-	-
Contractor Services	-	-	-	-	-	-	49,168	194	93,106	95,938	32,624	-	-	-	-	-	-	-	-	-	-	-
Utilities	-	-	-	-	-	-	89,486	352	169,453	174,608	59,375	-	-	-	-	-	-	-	-	-	-	-
Management Fee	-	-	-	-	-	-	165,183	650	308,561	317,888	108,225	-	-	-	-	-	-	-	-	-	-	-
Insurance	-	-	-	-	-	-	52,539	207	99,491	102,517	34,861	-	-	-	-	-	-	-	-	-	-	-
Real Estate Taxes	-	-	-	-	-	-	8,275	33	8,275	8,275	2,758	-	-	-	-	-	-	-	-	-	-	-
TOTAL EXPENSES	-	-	-	-	-	-	**615,397**	**2,423**	**1,153,708**	**1,188,489**	**404,215**	-	-	-	-	-	-	-	-	-	-	-
Expense % of EGI							*12.0%*		*10.9%*	*10.9%*	*10.9%*											
NOMINAL NOI	-	-	-	-	-	-	**4,519,995**	**17,795**	**9,450,013**	**9,735,803**	**3,315,246**	-	-	-	-	-	-	-	-	-	-	-
Capital Reserves	-	-	-	-	-	-	35,120	138	101,624	68,527	23,303	-	-	-	-	-	-	-	-	-	-	-
ECONOMIC NOI	-	-	-	-	-	-	**4,484,875**	**17,657**	**9,348,389**	**9,667,276**	**3,291,943**	-	-	-	-	-	-	-	-	-	-	-
Construction Loan Interest							4,109,941		-	-	-	-	-	-	-	-	-	-	-	-	-	-
Perm. Loan Interest							-		6,004,211	5,900,195	1,942,843	-	-	-	-	-	-	-	-	-	-	-
Perm. Loan Principal							-		2,400,120	2,504,136	858,600	-	-	-	-	-	-	-	-	-	-	-
TOTAL DEBT SERVICE							4,109,941		8,404,331	8,404,331	2,801,444	-	-	-	-	-	-	-	-	-	-	-
DCR							*1.09*		*1.11*	*1.15*	*1.18*	-	-	-	-	-	-	-	-	-	-	-
DEV COSTS REIMBURSEMENTS							-		-	-	-	-	-	-	-	-	-	-	-	-	-	-
OPERATING RESERVE							559,084		-	-	-	-	-	-	-	-	-	-	-	-	-	-
Refinance Fee							-		-	-	-	-	-	-	-	-	-	-	-	-	-	-
Asset Management							-		-	-	-	-	-	-	-	-	-	-	-	-	-	-
BEFORE TAX CASH FLOW							**934,018**		**944,058**	**1,262,945**	**490,499**	-	-	-	-	-	-	-	-	-	-	-
Cash on Cash							***2.03%***		***2.1%***	***2.7%***	***1.1%***	***0.0%***	***0.0%***	***0.0%***	***0.0%***	***0.0%***	***0.0%***	***0.0%***	***0.0%***	***0.0%***	***0.0%***	***0.0%***
YOC							***2.93%***		***6.10%***	***6.31%***	***2.15%***	***0.00%***	***0.00%***	***0.00%***	***0.00%***	***0.00%***	***0.00%***	***0.00%***	***0.00%***	***0.00%***	***0.00%***	***0.00%***









PERMANENT FINANCING

Loan Principal	142,367,177	
Annual Interest Rate	4.25%	
Interest Rate (Monthly)	0.35%	0.35%
Amortization Period (Years)	30	
Amortization Period (Months)	360	

CONSTRUCTION LOAN

Loan Principal	107,215,845	
Annual Interest Rate	5.75%	
Interest Rate (Monthly)	0.48%	0.47%
Yearly Interest	(4,109,941)	

PF Year	Month	Loan Period	PMT	Principal Payment	Interest Payment	Ending Balance	PF Year	Loan Period	Month	PMT	Principal Payment	Interest Payment	Ending Balance	PF Month
1	**1/31/2029**	-				142,367,176.98							107,215,845	
2	**2/28/2029**	1	-700,360.94	-196,143.85	-504,217.09	142,171,033.13	1	1	**6/30/2028**	-513,743	0.00	-513,743	107,215,845	5
2	**3/31/2029**	2	-700,360.94	-196,838.53	-503,522.41	141,974,194.61	1	2	**7/31/2028**	-513,743	0.00	-513,743	107,215,845	6
2	**4/30/2029**	3	-700,360.94	-197,535.66	-502,825.27	141,776,658.94	1	3	**8/31/2028**	-513,743	0.00	-513,743	107,215,845	7
2	**5/31/2029**	4	-700,360.94	-198,235.27	-502,125.67	141,578,423.67	1	4	**9/30/2028**	-513,743	0.00	-513,743	107,215,845	8
2	**6/30/2029**	5	-700,360.94	-198,937.35	-501,423.58	141,379,486.32	1	5	**10/31/2028**	-513,743	0.00	-513,743	107,215,845	9
2	**7/31/2029**	6	-700,360.94	-199,641.92	-500,719.01	141,179,844.40	1	6	**11/30/2028**	-513,743	0.00	-513,743	107,215,845	10
2	**8/31/2029**	7	-700,360.94	-200,348.99	-500,011.95	140,979,495.42	1	7	**12/31/2028**	-513,743	0.00	-513,743	107,215,845	11
2	**9/30/2029**	8	-700,360.94	-201,058.56	-499,302.38	140,778,436.86	1	8	**1/31/2029**	-513,743	0.00	-513,743	107,215,845	12
2	**10/31/2029**	9	-700,360.94	-201,770.64	-498,590.30	140,576,666.22	2	9	**2/28/2029**	0	0.00	0	107,215,845	13
2	**11/30/2029**	10	-700,360.94	-202,485.24	-497,875.69	140,374,180.98	2	10	**3/31/2029**	0	0.00	0	107,215,845	14
2	**12/31/2029**	11	-700,360.94	-203,202.38	-497,158.56	140,170,978.60	2	11	**4/30/2029**	0	0.00	0	107,215,845	15
2	**1/31/2030**	12	-700,360.94	-203,922.05	-496,438.88	139,967,056.55	2	12	**5/31/2029**	0	0.00	0	107,215,845	16
3	**2/28/2030**	13	-700,360.94	-204,644.28	-495,716.66	139,762,412.27	2	13	**6/30/2029**	0	0.00	0	107,215,845	17
3	**3/31/2030**	14	-700,360.94	-205,369.06	-494,991.88	139,557,043.21	2	14	**7/31/2029**	0	0.00	0	107,215,845	18
3	**4/30/2030**	15	-700,360.94	-206,096.41	-494,264.53	139,350,946.81	2	15	**8/31/2029**	0	0.00	0	107,215,845	19
3	**5/31/2030**	16	-700,360.94	-206,826.33	-493,534.60	139,144,120.47	2	16	**9/30/2029**	0	0.00	0	107,215,845	20
3	**6/30/2030**	17	-700,360.94	-207,558.84	-492,802.09	138,936,561.63	2	17	**10/31/2029**	0	0.00	0	107,215,845	21
3	**7/31/2030**	18	-700,360.94	-208,293.95	-492,066.99	138,728,267.69	2	18	**11/30/2029**	0	0.00	0	107,215,845	22
3	**8/31/2030**	19	-700,360.94	-209,031.65	-491,329.28	138,519,236.03	2	19	**12/31/2029**	0	0.00	0	107,215,845	23
3	**9/30/2030**	20	-700,360.94	-209,771.97	-490,588.96	138,309,464.06	2	20	**1/31/2030**	0	0.00	0	107,215,845	24
3	**10/31/2030**	21	-700,360.94	-210,514.92	-489,846.02	138,098,949.14	3	21	**2/28/2030**	0	0.00	0	107,215,845	25
3	**11/30/2030**	22	-700,360.94	-211,260.49	-489,100.44	137,887,688.65	3	22	**3/31/2030**	0	0.00	0	107,215,845	26
3	**12/31/2030**	23	-700,360.94	-212,008.70	-488,352.23	137,675,679.94	3	23	**4/30/2030**	0	0.00	0	107,215,845	27
3	**1/31/2031**	24	-700,360.94	-212,759.57	-487,601.37	137,462,920.38	3	24	**5/31/2030**	0	0.00	0	107,215,845	28
4	**2/28/2031**	25	-700,360.94	-213,513.09	-486,847.84	137,249,407.28	3	25	**6/30/2030**	0	0.00	0	107,215,845	29
4	**3/31/2031**	26	-700,360.94	-214,269.28	-486,091.65	137,035,138.00	3	26	**7/31/2030**	0	0.00	0	107,215,845	30
4	**4/30/2031**	27	-700,360.94	-215,028.15	-485,332.78	136,820,109.84	3	27	**8/31/2030**	0	0.00	0	107,215,845	31
4	**5/31/2031**	28	-700,360.94	-215,789.71	-484,571.22	136,604,320.13	3	28	**9/30/2030**	0	0.00	0	107,215,845	32
4	**6/30/2031**	29	-700,360.94	-216,553.97	-483,806.97	136,387,766.16	3	29	**10/31/2030**	0	0.00	0	107,215,845	33
4	**7/31/2031**	30	-700,360.94	-217,320.93	-483,040.01	136,170,445.23	3	30	**11/30/2030**	0	0.00	0	107,215,845	34
4	**8/31/2031**	31	-700,360.94	-218,090.61	-482,270.33	135,952,354.62	3	31	**12/31/2030**	0	0.00	0	107,215,845	35
4	**9/30/2031**	32	-700,360.94	-218,863.01	-481,497.92	135,733,491.61	3	32	**1/31/2031**	0	0.00	0	107,215,845	36
4	**10/31/2031**	33	-700,360.94	-219,638.15	-480,722.78	135,513,853.46	4	33	**2/28/2031**	0	0.00	0	107,215,845	37
4	**11/30/2031**	34	-700,360.94	-220,416.04	-479,944.90	135,293,437.42	4	34	**3/31/2031**	0	0.00	0	107,215,845	38
4	**12/31/2031**	35	-700,360.94	-221,196.68	-479,164.26	135,072,240.74	4	35	**4/30/2031**	0	0.00	0	107,215,845	39
4	**1/31/2032**	36	-700,360.94	-221,980.08	-478,380.85	134,850,260.66	4	36	**5/31/2031**	0	0.00	0	107,215,845	40
5	**2/29/2032**	37	-700,360.94	-222,766.26	-477,594.67	134,627,494.40	4	37	**6/30/2031**	0	0.00	0	107,215,845	41
5	**3/31/2032**	38	-700,360.94	-223,555.23	-476,805.71	134,403,939.17	4	38	**7/31/2031**	0	0.00	0	107,215,845	42
5	**4/30/2032**	39	-700,360.94	-224,346.98	-476,013.95	134,179,592.19	4	39	**8/31/2031**	0	0.00	0	107,215,845	43
5	**5/31/2032**	40	-700,360.94	-225,141.55	-475,219.39	133,954,450.64	4	40	**9/30/2031**	0	0.00	0	107,215,845	44
5	**6/30/2032**	41	-700,360.94	-225,938.92	-474,422.01	133,728,511.72	4	41	**10/31/2031**	0	0.00	0	107,215,845	45
5	**7/31/2032**	42	-700,360.94	-226,739.12	-473,621.81	133,501,772.60	4	42	**11/30/2031**	0	0.00	0	107,215,845	46
5	**8/31/2032**	43	-700,360.94	-227,542.16	-472,818.78	133,274,230.44	4	43	**12/31/2031**	0	0.00	0	107,215,845	47
5	**9/30/2032**	44	-700,360.94	-228,348.04	-472,012.90	133,045,882.40	4	44	**1/31/2032**	0	0.00	0	107,215,845	48
5	**10/31/2032**	45	-700,360.94	-229,156.77	-471,204.17	132,816,725.63	5	45	**2/29/2032**	0	0.00	0	107,215,845	49
5	**11/30/2032**	46	-700,360.94	-229,968.37	-470,392.57	132,586,757.27	5	46	**3/31/2032**	0	0.00	0	107,215,845	50
5	**12/31/2032**	47	-700,360.94	-230,782.84	-469,578.10	132,355,974.43	5	47	**4/30/2032**	0	0.00	0	107,215,845	51
5	**1/31/2033**	48	-700,360.94	-231,600.19	-468,760.74	132,124,374.24	5	48	**5/31/2032**	0	0.00	0	107,215,845	52
6	**2/28/2033**	49	-700,360.94	-232,420.44	-467,940.49	131,891,953.80	5	49	**6/30/2032**	0	0.00	0	107,215,845	53
6	**3/31/2033**	50	-700,360.94	-233,243.60	-467,117.34	131,658,710.20	5	50	**7/31/2032**	0	0.00	0	107,215,845	54
6	**4/30/2033**	51	-700,360.94	-234,069.67	-466,291.27	131,424,640.53	5	51	**8/31/2032**	0	0.00	0	107,215,845	55
6	**5/31/2033**	52	-700,360.94	-234,898.67	-465,462.27	131,189,741.86	5	52	**9/30/2032**	0	0.00	0	107,215,845	56
6	**6/30/2033**	53	-700,360.94	-235,730.60	-464,630.34	130,954,011.26	5	53	**10/31/2032**	0	0.00	0	107,215,845	57
6	**7/31/2033**	54	-700,360.94	-236,565.48	-463,795.46	130,717,445.78	5	54	**11/30/2032**	0	0.00	0	107,215,845	58
6	**8/31/2033**	55	-700,360.94	-237,403.31	-462,957.62	130,480,042.47	5	55	**12/31/2032**	0	0.00	0	107,215,845	59
6	**9/30/2033**	56	-700,360.94	-238,244.12	-462,116.82	130,241,798.35	5	56	**1/31/2033**	0	0.00	0	107,215,845	60

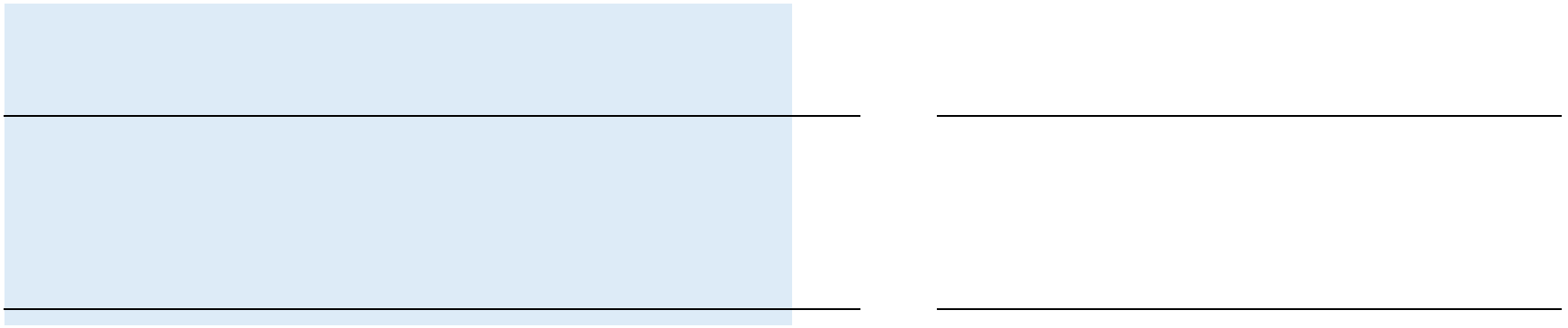
6	**10/31/2033**	57	-700,360.94	-239,087.90	-461,273.04	130,002,710.45	6	57	**2/28/2033**	0	0.00	0	107,215,845	61
6	**11/30/2033**	58	-700,360.94	-239,934.67	-460,426.27	129,762,775.78	6	58	**3/31/2033**	0	0.00	0	107,215,845	62
6	**12/31/2033**	59	-700,360.94	-240,784.44	-459,576.50	129,521,991.34	6	59	**4/30/2033**	0	0.00	0	107,215,845	63
6	**1/31/2034**	60	-700,360.94	-241,637.22	-458,723.72	129,280,354.13	6	60	**5/31/2033**	0	0.00	0	107,215,845	64
7	**2/28/2034**	61	-700,360.94	-242,493.01	-457,867.92	129,037,861.11	6	61	**6/30/2033**	0	0.00	0	107,215,845	65
7	**3/31/2034**	62	-700,360.94	-243,351.84	-457,009.09	128,794,509.27	6	62	**7/31/2033**	0	0.00	0	107,215,845	66
7	**4/30/2034**	63	-700,360.94	-244,213.72	-456,147.22	128,550,295.55	6	63	**8/31/2033**	0	0.00	0	107,215,845	67
7	**5/31/2034**	64	-700,360.94	-245,078.64	-455,282.30	128,305,216.91	6	64	**9/30/2033**	0	0.00	0	107,215,845	68
7	**6/30/2034**	65	-700,360.94	-245,946.63	-454,414.31	128,059,270.29	6	65	**10/31/2033**	0	0.00	0	107,215,845	69
7	**7/31/2034**	66	-700,360.94	-246,817.69	-453,543.25	127,812,452.60	6	66	**11/30/2033**	0	0.00	0	107,215,845	70
7	**8/31/2034**	67	-700,360.94	-247,691.83	-452,669.10	127,564,760.77	6	67	**12/31/2033**	0	0.00	0	107,215,845	71
7	**9/30/2034**	68	-700,360.94	-248,569.07	-451,791.86	127,316,191.69	6	68	**1/31/2034**	0	0.00	0	107,215,845	72
7	**10/31/2034**	69	-700,360.94	-249,449.42	-450,911.51	127,066,742.27	7	69	**2/28/2034**	0	0.00	0	107,215,845	73
7	**11/30/2034**	70	-700,360.94	-250,332.89	-450,028.05	126,816,409.38	7	70	**3/31/2034**	0	0.00	0	107,215,845	74
7	**12/31/2034**	71	-700,360.94	-251,219.49	-449,141.45	126,565,189.90	7	71	**4/30/2034**	0	0.00	0	107,215,845	75
7	**1/31/2035**	72	-700,360.94	-252,109.22	-448,251.71	126,313,080.67	7	72	**5/31/2034**	0	0.00	0	107,215,845	76
8	**2/28/2035**	73	-700,360.94	-253,002.11	-447,358.83	126,060,078.57	7	73	**6/30/2034**	0	0.00	0	107,215,845	77
8	**3/31/2035**	74	-700,360.94	-253,898.16	-446,462.78	125,806,180.41	7	74	**7/31/2034**	0	0.00	0	107,215,845	78
8	**4/30/2035**	75	-700,360.94	-254,797.38	-445,563.56	125,551,383.03	7	75	**8/31/2034**	0	0.00	0	107,215,845	79
8	**5/31/2035**	76	-700,360.94	-255,699.79	-444,661.15	125,295,683.24	7	76	**9/30/2034**	0	0.00	0	107,215,845	80
8	**6/30/2035**	77	-700,360.94	-256,605.39	-443,755.54	125,039,077.85	7	77	**10/31/2034**	0	0.00	0	107,215,845	81
8	**7/31/2035**	78	-700,360.94	-257,514.20	-442,846.73	124,781,563.65	7	78	**11/30/2034**	0	0.00	0	107,215,845	82
8	**8/31/2035**	79	-700,360.94	-258,426.23	-441,934.70	124,523,137.42	7	79	**12/31/2034**	0	0.00	0	107,215,845	83
8	**9/30/2035**	80	-700,360.94	-259,341.49	-441,019.45	124,263,795.93	7	80	**1/31/2035**	0	0.00	0	107,215,845	84
8	**10/31/2035**	81	-700,360.94	-260,259.99	-440,100.94	124,003,535.94	8	81	**2/28/2035**	0	0.00	0	107,215,845	85
8	**11/30/2035**	82	-700,360.94	-261,181.75	-439,179.19	123,742,354.19	8	82	**3/31/2035**	0	0.00	0	107,215,845	86
8	**12/31/2035**	83	-700,360.94	-262,106.76	-438,254.17	123,480,247.43	8	83	**4/30/2035**	0	0.00	0	107,215,845	87
8	**1/31/2036**	84	-700,360.94	-263,035.06	-437,325.88	123,217,212.37	8	84	**5/31/2035**	0	0.00	0	107,215,845	88
9	**2/29/2036**	85	-700,360.94	-263,966.64	-436,394.29	122,953,245.73	8	85	**6/30/2035**	0	0.00	0	107,215,845	89
9	**3/31/2036**	86	-700,360.94	-264,901.52	-435,459.41	122,688,344.20	8	86	**7/31/2035**	0	0.00	0	107,215,845	90
9	**4/30/2036**	87	-700,360.94	-265,839.72	-434,521.22	122,422,504.49	8	87	**8/31/2035**	0	0.00	0	107,215,845	91
9	**5/31/2036**	88	-700,360.94	-266,781.23	-433,579.70	122,155,723.26	8	88	**9/30/2035**	0	0.00	0	107,215,845	92
9	**6/30/2036**	89	-700,360.94	-267,726.08	-432,634.85	121,887,997.17	8	89	**10/31/2035**	0	0.00	0	107,215,845	93
9	**7/31/2036**	90	-700,360.94	-268,674.28	-431,686.66	121,619,322.90	8	90	**11/30/2035**	0	0.00	0	107,215,845	94
9	**8/31/2036**	91	-700,360.94	-269,625.83	-430,735.10	121,349,697.06	8	91	**12/31/2035**	0	0.00	0	107,215,845	95
9	**9/30/2036**	92	-700,360.94	-270,580.76	-429,780.18	121,079,116.30	8	92	**1/31/2036**	0	0.00	0	107,215,845	96
9	**10/31/2036**	93	-700,360.94	-271,539.07	-428,821.87	120,807,577.24	9	93	**2/29/2036**	0	0.00	0	107,215,845	97
9	**11/30/2036**	94	-700,360.94	-272,500.77	-427,860.17	120,535,076.47	9	94	**3/31/2036**	0	0.00	0	107,215,845	98
9	**12/31/2036**	95	-700,360.94	-273,465.87	-426,895.06	120,261,610.60	9	95	**4/30/2036**	0	0.00	0	107,215,845	99
9	**1/31/2037**	96	-700,360.94	-274,434.40	-425,926.54	119,987,176.20	9	96	**5/31/2036**	0	0.00	0	107,215,845	100
10	**2/28/2037**	97	-700,360.94	-275,406.35	-424,954.58	119,711,769.85	9	97	**6/30/2036**	0	0.00	0	107,215,845	101
10	**3/31/2037**	98	-700,360.94	-276,381.75	-423,979.18	119,435,388.10	9	98	**7/31/2036**	0	0.00	0	107,215,845	102
10	**4/30/2037**	99	-700,360.94	-277,360.60	-423,000.33	119,158,027.50	9	99	**8/31/2036**	0	0.00	0	107,215,845	103
10	**5/31/2037**	100	-700,360.94	-278,342.92	-422,018.01	118,879,684.57	9	100	**9/30/2036**	0	0.00	0	107,215,845	104
10	**6/30/2037**	101	-700,360.94	-279,328.72	-421,032.22	118,600,355.86	9	101	**10/31/2036**	0	0.00	0	107,215,845	105
10	**7/31/2037**	102	-700,360.94	-280,318.01	-420,042.93	118,320,037.85	9	102	**11/30/2036**	0	0.00	0	107,215,845	106
10	**8/31/2037**	103	-700,360.94	-281,310.80	-419,050.13	118,038,727.05	9	103	**12/31/2036**	0	0.00	0	107,215,845	107
10	**9/30/2037**	104	-700,360.94	-282,307.11	-418,053.82	117,756,419.94	9	104	**1/31/2037**	0	0.00	0	107,215,845	108
10	**10/31/2037**	105	-700,360.94	-283,306.95	-417,053.99	117,473,112.99	10	105	**2/28/2037**	0	0.00	0	107,215,845	109
10	**11/30/2037**	106	-700,360.94	-284,310.33	-416,050.61	117,188,802.66	10	106	**3/31/2037**	0	0.00	0	107,215,845	110
10	**12/31/2037**	107	-700,360.94	-285,317.26	-415,043.68	116,903,485.40	10	107	**4/30/2037**	0	0.00	0	107,215,845	111
10	**1/31/2038**	108	-700,360.94	-286,327.76	-414,033.18	116,617,157.64	10	108	**5/31/2037**	0	0.00	0	107,215,845	112
11	**2/28/2038**	109	-700,360.94	-287,341.84	-413,019.10	116,329,815.81	10	109	**6/30/2037**	0	0.00	0	107,215,845	113
11	**3/31/2038**	110	-700,360.94	-288,359.50	-412,001.43	116,041,456.30	10	110	**7/31/2037**	0	0.00	0	107,215,845	114
11	**4/30/2038**	111	-700,360.94	-289,380.78	-410,980.16	115,752,075.53	10	111	**8/31/2037**	0	0.00	0	107,215,845	115
11	**5/31/2038**	112	-700,360.94	-290,405.67	-409,955.27	115,461,669.86	10	112	**9/30/2037**	0	0.00	0	107,215,845	116
11	**6/30/2038**	113	-700,360.94	-291,434.19	-408,926.75	115,170,235.67	10	113	**10/31/2037**	0	0.00	0	107,215,845	117
11	**7/31/2038**	114	-700,360.94	-292,466.35	-407,894.58	114,877,769.32	10	114	**11/30/2037**	0	0.00	0	107,215,845	118
11	**8/31/2038**	115	-700,360.94	-293,502.17	-406,858.77	114,584,267.15	10	115	**12/31/2037**	0	0.00	0	107,215,845	119
11	**9/30/2038**	116	-700,360.94	-294,541.66	-405,819.28	114,289,725.49	10	116	**1/31/2038**	0	0.00	0	107,215,845	120
11	**10/31/2038**	117	-700,360.94	-295,584.82	-404,776.11	113,994,140.67	11	117	**2/28/2038**	0	0.00	0	107,215,845	121
11	**11/30/2038**	118	-700,360.94	-296,631.69	-403,729.25	113,697,508.98	11	118	**3/31/2038**	0	0.00	0	107,215,845	122
11	**12/31/2038**	119	-700,360.94	-297,682.26	-402,678.68	113,399,826.72	11	119	**4/30/2038**	0	0.00	0	107,215,845	123
11	**1/31/2039**	120	-700,360.94	-298,736.55	-401,624.39	113,101,090.18	11	120	**5/31/2038**	0	0.00	0	107,215,845	124
12	**2/28/2039**	121	-700,360.94	-299,794.57	-400,566.36	112,801,295.60	11	121	**6/30/2038**	0	0.00	0	107,215,845	125
12	**3/31/2039**	122	-700,360.94	-300,856.35	-399,504.59	112,500,439.25	11	122	**7/31/2038**	0	0.00	0	107,215,845	126
12	**4/30/2039**	123	-700,360.94	-301,921.88	-398,439.06	112,198,517.37	11	123	**8/31/2038**	0	0.00	0	107,215,845	127
12	**5/31/2039**	124	-700,360.94	-302,991.19	-397,369.75	111,895,526.19	11	124	**9/30/2038**	0	0.00	0	107,215,845	128
12	**6/30/2039**	125	-700,360.94	-304,064.28	-396,296.66	111,591,461.91	11	125	**10/31/2038**	0	0.00	0	107,215,845	129

12	**7/31/2039**	126	-700,360.94	-305,141.17	-395,219.76	111,286,320.73	11	126	**11/30/2038**	0	0.00	0	107,215,845	130
12	**8/31/2039**	127	-700,360.94	-306,221.88	-394,139.05	110,980,098.85	11	127	**12/31/2038**	0	0.00	0	107,215,845	131
12	**9/30/2039**	128	-700,360.94	-307,306.42	-393,054.52	110,672,792.43	11	128	**1/31/2039**	0	0.00	0	107,215,845	132
12	**10/31/2039**	129	-700,360.94	-308,394.80	-391,966.14	110,364,397.64	12	129	**2/28/2039**	0	0.00	0	107,215,845	133
12	**11/30/2039**	130	-700,360.94	-309,487.03	-390,873.91	110,054,910.61	12	130	**3/31/2039**	0	0.00	0	107,215,845	134
12	**12/31/2039**	131	-700,360.94	-310,583.13	-389,777.81	109,744,327.48	12	131	**4/30/2039**	0	0.00	0	107,215,845	135
12	**1/31/2040**	132	-700,360.94	-311,683.11	-388,677.83	109,432,644.37	12	132	**5/31/2039**	0	0.00	0	107,215,845	136
13	**2/29/2040**	133	-700,360.94	-312,786.99	-387,573.95	109,119,857.39	12	133	**6/30/2039**	0	0.00	0	107,215,845	137
13	**3/31/2040**	134	-700,360.94	-313,894.77	-386,466.16	108,805,962.61	12	134	**7/31/2039**	0	0.00	0	107,215,845	138
13	**4/30/2040**	135	-700,360.94	-315,006.48	-385,354.45	108,490,956.13	12	135	**8/31/2039**	0	0.00	0	107,215,845	139
13	**5/31/2040**	136	-700,360.94	-316,122.13	-384,238.80	108,174,834.00	12	136	**9/30/2039**	0	0.00	0	107,215,845	140
13	**6/30/2040**	137	-700,360.94	-317,241.73	-383,119.20	107,857,592.27	12	137	**10/31/2039**	0	0.00	0	107,215,845	141
13	**7/31/2040**	138	-700,360.94	-318,365.30	-381,995.64	107,539,226.97	12	138	**11/30/2039**	0	0.00	0	107,215,845	142
13	**8/31/2040**	139	-700,360.94	-319,492.84	-380,868.10	107,219,734.13	12	139	**12/31/2039**	0	0.00	0	107,215,845	143
13	**9/30/2040**	140	-700,360.94	-320,624.38	-379,736.56	106,899,109.75	12	140	**1/31/2040**	0	0.00	0	107,215,845	144
13	**10/31/2040**	141	-700,360.94	-321,759.92	-378,601.01	106,577,349.83	13	141	**2/29/2040**	0	0.00	0	107,215,845	145
13	**11/30/2040**	142	-700,360.94	-322,899.49	-377,461.45	106,254,450.34	13	142	**3/31/2040**	0	0.00	0	107,215,845	146
13	**12/31/2040**	143	-700,360.94	-324,043.09	-376,317.84	105,930,407.25	13	143	**4/30/2040**	0	0.00	0	107,215,845	147
13	**1/31/2041**	144	-700,360.94	-325,190.74	-375,170.19	105,605,216.51	13	144	**5/31/2040**	0	0.00	0	107,215,845	148
14	**2/28/2041**	145	-700,360.94	-326,342.46	-374,018.48	105,278,874.05	13	145	**6/30/2040**	0	0.00	0	107,215,845	149
14	**3/31/2041**	146	-700,360.94	-327,498.26	-372,862.68	104,951,375.79	13	146	**7/31/2040**	0	0.00	0	107,215,845	150
14	**4/30/2041**	147	-700,360.94	-328,658.15	-371,702.79	104,622,717.65	13	147	**8/31/2040**	0	0.00	0	107,215,845	151
14	**5/31/2041**	148	-700,360.94	-329,822.14	-370,538.79	104,292,895.50	13	148	**9/30/2040**	0	0.00	0	107,215,845	152
14	**6/30/2041**	149	-700,360.94	-330,990.26	-369,370.67	103,961,905.24	13	149	**10/31/2040**	0	0.00	0	107,215,845	153
14	**7/31/2041**	150	-700,360.94	-332,162.52	-368,198.41	103,629,742.72	13	150	**11/30/2040**	0	0.00	0	107,215,845	154
14	**8/31/2041**	151	-700,360.94	-333,338.93	-367,022.01	103,296,403.79	13	151	**12/31/2040**	0	0.00	0	107,215,845	155
14	**9/30/2041**	152	-700,360.94	-334,519.51	-365,841.43	102,961,884.28	13	152	**1/31/2041**	0	0.00	0	107,215,845	156
14	**10/31/2041**	153	-700,360.94	-335,704.26	-364,656.67	102,626,180.02	14	153	**2/28/2041**	0	0.00	0	107,215,845	157
14	**11/30/2041**	154	-700,360.94	-336,893.21	-363,467.72	102,289,286.81	14	154	**3/31/2041**	0	0.00	0	107,215,845	158
14	**12/31/2041**	155	-700,360.94	-338,086.38	-362,274.56	101,951,200.43	14	155	**4/30/2041**	0	0.00	0	107,215,845	159
14	**1/31/2042**	156	-700,360.94	-339,283.77	-361,077.17	101,611,916.66	14	156	**5/31/2041**	0	0.00	0	107,215,845	160
15	**2/28/2042**	157	-700,360.94	-340,485.40	-359,875.54	101,271,431.26	14	157	**6/30/2041**	0	0.00	0	107,215,845	161
15	**3/31/2042**	158	-700,360.94	-341,691.28	-358,669.65	100,929,739.98	14	158	**7/31/2041**	0	0.00	0	107,215,845	162
15	**4/30/2042**	159	-700,360.94	-342,901.44	-357,459.50	100,586,838.54	14	159	**8/31/2041**	0	0.00	0	107,215,845	163
15	**5/31/2042**	160	-700,360.94	-344,115.88	-356,245.05	100,242,722.66	14	160	**9/30/2041**	0	0.00	0	107,215,845	164
15	**6/30/2042**	161	-700,360.94	-345,334.63	-355,026.31	99,897,388.03	14	161	**10/31/2041**	0	0.00	0	107,215,845	165
15	**7/31/2042**	162	-700,360.94	-346,557.69	-353,803.25	99,550,830.35	14	162	**11/30/2041**	0	0.00	0	107,215,845	166
15	**8/31/2042**	163	-700,360.94	-347,785.08	-352,575.86	99,203,045.27	14	163	**12/31/2041**	0	0.00	0	107,215,845	167
15	**9/30/2042**	164	-700,360.94	-349,016.82	-351,344.12	98,854,028.45	14	164	**1/31/2042**	0	0.00	0	107,215,845	168
15	**10/31/2042**	165	-700,360.94	-350,252.92	-350,108.02	98,503,775.53	15	165	**2/28/2042**	0	0.00	0	107,215,845	169
15	**11/30/2042**	166	-700,360.94	-351,493.40	-348,867.54	98,152,282.14	15	166	**3/31/2042**	0	0.00	0	107,215,845	170
15	**12/31/2042**	167	-700,360.94	-352,738.27	-347,622.67	97,799,543.87	15	167	**4/30/2042**	0	0.00	0	107,215,845	171
15	**1/31/2043**	168	-700,360.94	-353,987.55	-346,373.38	97,445,556.32	15	168	**5/31/2042**	0	0.00	0	107,215,845	172
16	**2/28/2043**	169	-700,360.94	-355,241.26	-345,119.68	97,090,315.06	15	169	**6/30/2042**	0	0.00	0	107,215,845	173
16	**3/31/2043**	170	-700,360.94	-356,499.40	-343,861.53	96,733,815.66	15	170	**7/31/2042**	0	0.00	0	107,215,845	174
16	**4/30/2043**	171	-700,360.94	-357,762.00	-342,598.93	96,376,053.65	15	171	**8/31/2042**	0	0.00	0	107,215,845	175
16	**5/31/2043**	172	-700,360.94	-359,029.08	-341,331.86	96,017,024.57	15	172	**9/30/2042**	0	0.00	0	107,215,845	176
16	**6/30/2043**	173	-700,360.94	-360,300.64	-340,060.30	95,656,723.93	15	173	**10/31/2042**	0	0.00	0	107,215,845	177
16	**7/31/2043**	174	-700,360.94	-361,576.70	-338,784.23	95,295,147.23	15	174	**11/30/2042**	0	0.00	0	107,215,845	178
16	**8/31/2043**	175	-700,360.94	-362,857.29	-337,503.65	94,932,289.94	15	175	**12/31/2042**	0	0.00	0	107,215,845	179
16	**9/30/2043**	176	-700,360.94	-364,142.41	-336,218.53	94,568,147.53	15	176	**1/31/2043**	0	0.00	0	107,215,845	180
16	**10/31/2043**	177	-700,360.94	-365,432.08	-334,928.86	94,202,715.45	16	177	**2/28/2043**	0	0.00	0	107,215,845	181
16	**11/30/2043**	178	-700,360.94	-366,726.32	-333,634.62	93,835,989.13	16	178	**3/31/2043**	0	0.00	0	107,215,845	182
16	**12/31/2043**	179	-700,360.94	-368,025.14	-332,335.79	93,467,963.99	16	179	**4/30/2043**	0	0.00	0	107,215,845	183
16	**1/31/2044**	180	-700,360.94	-369,328.56	-331,032.37	93,098,635.43	16	180	**5/31/2043**	0	0.00	0	107,215,845	184
17	**2/29/2044**	181	-700,360.94	-370,636.60	-329,724.33	92,727,998.83	16	181	**6/30/2043**	0	0.00	0	107,215,845	185
17	**3/31/2044**	182	-700,360.94	-371,949.27	-328,411.66	92,356,049.56	16	182	**7/31/2043**	0	0.00	0	107,215,845	186
17	**4/30/2044**	183	-700,360.94	-373,266.59	-327,094.34	91,982,782.96	16	183	**8/31/2043**	0	0.00	0	107,215,845	187
17	**5/31/2044**	184	-700,360.94	-374,588.58	-325,772.36	91,608,194.38	16	184	**9/30/2043**	0	0.00	0	107,215,845	188
17	**6/30/2044**	185	-700,360.94	-375,915.25	-324,445.69	91,232,279.14	16	185	**10/31/2043**	0	0.00	0	107,215,845	189
17	**7/31/2044**	186	-700,360.94	-377,246.61	-323,114.32	90,855,032.52	16	186	**11/30/2043**	0	0.00	0	107,215,845	190
17	**8/31/2044**	187	-700,360.94	-378,582.70	-321,778.24	90,476,449.83	16	187	**12/31/2043**	0	0.00	0	107,215,845	191
17	**9/30/2044**	188	-700,360.94	-379,923.51	-320,437.43	90,096,526.32	16	188	**1/31/2044**	0	0.00	0	107,215,845	192
17	**10/31/2044**	189	-700,360.94	-381,269.07	-319,091.86	89,715,257.25	17	189	**2/29/2044**	0	0.00	0	107,215,845	193
17	**11/30/2044**	190	-700,360.94	-382,619.40	-317,741.54	89,332,637.85	17	190	**3/31/2044**	0	0.00	0	107,215,845	194
17	**12/31/2044**	191	-700,360.94	-383,974.51	-316,386.43	88,948,663.34	17	191	**4/30/2044**	0	0.00	0	107,215,845	195
17	**1/31/2045**	192	-700,360.94	-385,334.42	-315,026.52	88,563,328.92	17	192	**5/31/2044**	0	0.00	0	107,215,845	196
18	**2/28/2045**	193	-700,360.94	-386,699.15	-313,661.79	88,176,629.77	17	193	**6/30/2044**	0	0.00	0	107,215,845	197
18	**3/31/2045**	194	-700,360.94	-388,068.70	-312,292.23	87,788,561.07	17	194	**7/31/2044**	0	0.00	0	107,215,845	198

18	**4/30/2045**	195	-700,360.94	-389,443.11	-310,917.82	87,399,117.95	17	195	**8/31/2044**	0	0.00	0	107,215,845	199
18	**5/31/2045**	196	-700,360.94	-390,822.39	-309,538.54	87,008,295.56	17	196	**9/30/2044**	0	0.00	0	107,215,845	200
18	**6/30/2045**	197	-700,360.94	-392,206.56	-308,154.38	86,616,089.01	17	197	**10/31/2044**	0	0.00	0	107,215,845	201
18	**7/31/2045**	198	-700,360.94	-393,595.62	-306,765.32	86,222,493.39	17	198	**11/30/2044**	0	0.00	0	107,215,845	202
18	**8/31/2045**	199	-700,360.94	-394,989.60	-305,371.33	85,827,503.78	17	199	**12/31/2044**	0	0.00	0	107,215,845	203
18	**9/30/2045**	200	-700,360.94	-396,388.53	-303,972.41	85,431,115.26	17	200	**1/31/2045**	0	0.00	0	107,215,845	204
18	**10/31/2045**	201	-700,360.94	-397,792.40	-302,568.53	85,033,322.85	18	201	**2/28/2045**	0	0.00	0	107,215,845	205
18	**11/30/2045**	202	-700,360.94	-399,201.25	-301,159.69	84,634,121.60	18	202	**3/31/2045**	0	0.00	0	107,215,845	206
18	**12/31/2045**	203	-700,360.94	-400,615.09	-299,745.85	84,233,506.51	18	203	**4/30/2045**	0	0.00	0	107,215,845	207
18	**1/31/2046**	204	-700,360.94	-402,033.93	-298,327.00	83,831,472.58	18	204	**5/31/2045**	0	0.00	0	107,215,845	208
19	**2/28/2046**	205	-700,360.94	-403,457.80	-296,903.13	83,428,014.78	18	205	**6/30/2045**	0	0.00	0	107,215,845	209
19	**3/31/2046**	206	-700,360.94	-404,886.72	-295,474.22	83,023,128.06	18	206	**7/31/2045**	0	0.00	0	107,215,845	210
19	**4/30/2046**	207	-700,360.94	-406,320.69	-294,040.25	82,616,807.37	18	207	**8/31/2045**	0	0.00	0	107,215,845	211
19	**5/31/2046**	208	-700,360.94	-407,759.74	-292,601.19	82,209,047.63	18	208	**9/30/2045**	0	0.00	0	107,215,845	212
19	**6/30/2046**	209	-700,360.94	-409,203.89	-291,157.04	81,799,843.74	18	209	**10/31/2045**	0	0.00	0	107,215,845	213
19	**7/31/2046**	210	-700,360.94	-410,653.16	-289,707.78	81,389,190.58	18	210	**11/30/2045**	0	0.00	0	107,215,845	214
19	**8/31/2046**	211	-700,360.94	-412,107.55	-288,253.38	80,977,083.03	18	211	**12/31/2045**	0	0.00	0	107,215,845	215
19	**9/30/2046**	212	-700,360.94	-413,567.10	-286,793.84	80,563,515.93	18	212	**1/31/2046**	0	0.00	0	107,215,845	216
19	**10/31/2046**	213	-700,360.94	-415,031.82	-285,329.12	80,148,484.11	19	213	**2/28/2046**	0	0.00	0	107,215,845	217
19	**11/30/2046**	214	-700,360.94	-416,501.72	-283,859.21	79,731,982.39	19	214	**3/31/2046**	0	0.00	0	107,215,845	218
19	**12/31/2046**	215	-700,360.94	-417,976.83	-282,384.10	79,314,005.56	19	215	**4/30/2046**	0	0.00	0	107,215,845	219
19	**1/31/2047**	216	-700,360.94	-419,457.17	-280,903.77	78,894,548.40	19	216	**5/31/2046**	0	0.00	0	107,215,845	220
20	**2/28/2047**	217	-700,360.94	-420,942.74	-279,418.19	78,473,605.65	19	217	**6/30/2046**	0	0.00	0	107,215,845	221
20	**3/31/2047**	218	-700,360.94	-422,433.58	-277,927.35	78,051,172.07	19	218	**7/31/2046**	0	0.00	0	107,215,845	222
20	**4/30/2047**	219	-700,360.94	-423,929.70	-276,431.23	77,627,242.37	19	219	**8/31/2046**	0	0.00	0	107,215,845	223
20	**5/31/2047**	220	-700,360.94	-425,431.12	-274,929.82	77,201,811.25	19	220	**9/30/2046**	0	0.00	0	107,215,845	224
20	**6/30/2047**	221	-700,360.94	-426,937.85	-273,423.08	76,774,873.40	19	221	**10/31/2046**	0	0.00	0	107,215,845	225
20	**7/31/2047**	222	-700,360.94	-428,449.93	-271,911.01	76,346,423.47	19	222	**11/30/2046**	0	0.00	0	107,215,845	226
20	**8/31/2047**	223	-700,360.94	-429,967.35	-270,393.58	75,916,456.12	19	223	**12/31/2046**	0	0.00	0	107,215,845	227
20	**9/30/2047**	224	-700,360.94	-431,490.15	-268,870.78	75,484,965.97	19	224	**1/31/2047**	0	0.00	0	107,215,845	228
20	**10/31/2047**	225	-700,360.94	-433,018.35	-267,342.59	75,051,947.62	20	225	**2/28/2047**	0	0.00	0	107,215,845	229
20	**11/30/2047**	226	-700,360.94	-434,551.95	-265,808.98	74,617,395.66	20	226	**3/31/2047**	0	0.00	0	107,215,845	230
20	**12/31/2047**	227	-700,360.94	-436,090.99	-264,269.94	74,181,304.67	20	227	**4/30/2047**	0	0.00	0	107,215,845	231
20	**1/31/2048**	228	-700,360.94	-437,635.48	-262,725.45	73,743,669.19	20	228	**5/31/2047**	0	0.00	0	107,215,845	232
21	**2/29/2048**	229	-700,360.94	-439,185.44	-261,175.50	73,304,483.75	20	229	**6/30/2047**	0	0.00	0	107,215,845	233
21	**3/31/2048**	230	-700,360.94	-440,740.89	-259,620.05	72,863,742.86	20	230	**7/31/2047**	0	0.00	0	107,215,845	234
21	**4/30/2048**	231	-700,360.94	-442,301.85	-258,059.09	72,421,441.02	20	231	**8/31/2047**	0	0.00	0	107,215,845	235
21	**5/31/2048**	232	-700,360.94	-443,868.33	-256,492.60	71,977,572.68	20	232	**9/30/2047**	0	0.00	0	107,215,845	236
21	**6/30/2048**	233	-700,360.94	-445,440.37	-254,920.57	71,532,132.32	20	233	**10/31/2047**	0	0.00	0	107,215,845	237
21	**7/31/2048**	234	-700,360.94	-447,017.97	-253,342.97	71,085,114.35	20	234	**11/30/2047**	0	0.00	0	107,215,845	238
21	**8/31/2048**	235	-700,360.94	-448,601.16	-251,759.78	70,636,513.20	20	235	**12/31/2047**	0	0.00	0	107,215,845	239
21	**9/30/2048**	236	-700,360.94	-450,189.95	-250,170.98	70,186,323.25	20	236	**1/31/2048**	0	0.00	0	107,215,845	240
21	**10/31/2048**	237	-700,360.94	-451,784.37	-248,576.56	69,734,538.87	21	237	**2/29/2048**	0	0.00	0	107,215,845	241
21	**11/30/2048**	238	-700,360.94	-453,384.44	-246,976.49	69,281,154.43	21	238	**3/31/2048**	0	0.00	0	107,215,845	242
21	**12/31/2048**	239	-700,360.94	-454,990.18	-245,370.76	68,826,164.25	21	239	**4/30/2048**	0	0.00	0	107,215,845	243
21	**1/31/2049**	240	-700,360.94	-456,601.60	-243,759.33	68,369,562.64	21	240	**5/31/2048**	0	0.00	0	107,215,845	244
22	**2/28/2049**	241	-700,360.94	-458,218.73	-242,142.20	67,911,343.91	21	241	**6/30/2048**	0	0.00	0	107,215,845	245
22	**3/31/2049**	242	-700,360.94	-459,841.59	-240,519.34	67,451,502.32	21	242	**7/31/2048**	0	0.00	0	107,215,845	246
22	**4/30/2049**	243	-700,360.94	-461,470.20	-238,890.74	66,990,032.12	21	243	**8/31/2048**	0	0.00	0	107,215,845	247
22	**5/31/2049**	244	-700,360.94	-463,104.57	-237,256.36	66,526,927.55	21	244	**9/30/2048**	0	0.00	0	107,215,845	248
22	**6/30/2049**	245	-700,360.94	-464,744.73	-235,616.20	66,062,182.81	21	245	**10/31/2048**	0	0.00	0	107,215,845	249
22	**7/31/2049**	246	-700,360.94	-466,390.70	-233,970.23	65,595,792.11	21	246	**11/30/2048**	0	0.00	0	107,215,845	250
22	**8/31/2049**	247	-700,360.94	-468,042.50	-232,318.43	65,127,749.60	21	247	**12/31/2048**	0	0.00	0	107,215,845	251
22	**9/30/2049**	248	-700,360.94	-469,700.16	-230,660.78	64,658,049.45	21	248	**1/31/2049**	0	0.00	0	107,215,845	252
22	**10/31/2049**	249	-700,360.94	-471,363.68	-228,997.26	64,186,685.77	22	249	**2/28/2049**	0	0.00	0	107,215,845	253
22	**11/30/2049**	250	-700,360.94	-473,033.09	-227,327.85	63,713,652.68	22	250	**3/31/2049**	0	0.00	0	107,215,845	254
22	**12/31/2049**	251	-700,360.94	-474,708.42	-225,652.52	63,238,944.27	22	251	**4/30/2049**	0	0.00	0	107,215,845	255
22	**1/31/2050**	252	-700,360.94	-476,389.67	-223,971.26	62,762,554.59	22	252	**5/31/2049**	0	0.00	0	107,215,845	256
23	**2/28/2050**	253	-700,360.94	-478,076.89	-222,284.05	62,284,477.70	22	253	**6/30/2049**	0	0.00	0	107,215,845	257
23	**3/31/2050**	254	-700,360.94	-479,770.08	-220,590.86	61,804,707.63	22	254	**7/31/2049**	0	0.00	0	107,215,845	258
23	**4/30/2050**	255	-700,360.94	-481,469.26	-218,891.67	61,323,238.37	22	255	**8/31/2049**	0	0.00	0	107,215,845	259
23	**5/31/2050**	256	-700,360.94	-483,174.47	-217,186.47	60,840,063.90	22	256	**9/30/2049**	0	0.00	0	107,215,845	260
23	**6/30/2050**	257	-700,360.94	-484,885.71	-215,475.23	60,355,178.19	22	257	**10/31/2049**	0	0.00	0	107,215,845	261
23	**7/31/2050**	258	-700,360.94	-486,603.01	-213,757.92	59,868,575.18	22	258	**11/30/2049**	0	0.00	0	107,215,845	262
23	**8/31/2050**	259	-700,360.94	-488,326.40	-212,034.54	59,380,248.78	22	259	**12/31/2049**	0	0.00	0	107,215,845	263
23	**9/30/2050**	260	-700,360.94	-490,055.89	-210,305.05	58,890,192.89	22	260	**1/31/2050**	0	0.00	0	107,215,845	264
23	**10/31/2050**	261	-700,360.94	-491,791.50	-208,569.43	58,398,401.39	23	261	**2/28/2050**	0	0.00	0	107,215,845	265
23	**11/30/2050**	262	-700,360.94	-493,533.26	-206,827.67	57,904,868.13	23	262	**3/31/2050**	0	0.00	0	107,215,845	266
23	**12/31/2050**	263	-700,360.94	-495,281.19	-205,079.74	57,409,586.93	23	263	**4/30/2050**	0	0.00	0	107,215,845	267

23	**1/31/2051**	264	-700,360.94	-497,035.31	-203,325.62	56,912,551.62	23	264	**5/31/2050**	0	0.00	0	107,215,845	268
24	**2/28/2051**	265	-700,360.94	-498,795.65	-201,565.29	56,413,755.97	23	265	**6/30/2050**	0	0.00	0	107,215,845	269
24	**3/31/2051**	266	-700,360.94	-500,562.22	-199,798.72	55,913,193.75	23	266	**7/31/2050**	0	0.00	0	107,215,845	270
24	**4/30/2051**	267	-700,360.94	-502,335.04	-198,025.89	55,410,858.71	23	267	**8/31/2050**	0	0.00	0	107,215,845	271
24	**5/31/2051**	268	-700,360.94	-504,114.14	-196,246.79	54,906,744.57	23	268	**9/30/2050**	0	0.00	0	107,215,845	272
24	**6/30/2051**	269	-700,360.94	-505,899.55	-194,461.39	54,400,845.02	23	269	**10/31/2050**	0	0.00	0	107,215,845	273
24	**7/31/2051**	270	-700,360.94	-507,691.28	-192,669.66	53,893,153.74	23	270	**11/30/2050**	0	0.00	0	107,215,845	274
24	**8/31/2051**	271	-700,360.94	-509,489.35	-190,871.59	53,383,664.39	23	271	**12/31/2050**	0	0.00	0	107,215,845	275
24	**9/30/2051**	272	-700,360.94	-511,293.79	-189,067.14	52,872,370.60	23	272	**1/31/2051**	0	0.00	0	107,215,845	276
24	**10/31/2051**	273	-700,360.94	-513,104.62	-187,256.31	52,359,265.98	24	273	**2/28/2051**	0	0.00	0	107,215,845	277
24	**11/30/2051**	274	-700,360.94	-514,921.87	-185,439.07	51,844,344.11	24	274	**3/31/2051**	0	0.00	0	107,215,845	278
24	**12/31/2051**	275	-700,360.94	-516,745.55	-183,615.39	51,327,598.56	24	275	**4/30/2051**	0	0.00	0	107,215,845	279
24	**1/31/2052**	276	-700,360.94	-518,575.69	-181,785.24	50,809,022.87	24	276	**5/31/2051**	0	0.00	0	107,215,845	280
25	**2/29/2052**	277	-700,360.94	-520,412.31	-179,948.62	50,288,610.56	24	277	**6/30/2051**	0	0.00	0	107,215,845	281
25	**3/31/2052**	278	-700,360.94	-522,255.44	-178,105.50	49,766,355.12	24	278	**7/31/2051**	0	0.00	0	107,215,845	282
25	**4/30/2052**	279	-700,360.94	-524,105.09	-176,255.84	49,242,250.02	24	279	**8/31/2051**	0	0.00	0	107,215,845	283
25	**5/31/2052**	280	-700,360.94	-525,961.30	-174,399.64	48,716,288.72	24	280	**9/30/2051**	0	0.00	0	107,215,845	284
25	**6/30/2052**	281	-700,360.94	-527,824.08	-172,536.86	48,188,464.64	24	281	**10/31/2051**	0	0.00	0	107,215,845	285
25	**7/31/2052**	282	-700,360.94	-529,693.46	-170,667.48	47,658,771.19	24	282	**11/30/2051**	0	0.00	0	107,215,845	286
25	**8/31/2052**	283	-700,360.94	-531,569.45	-168,791.48	47,127,201.73	24	283	**12/31/2051**	0	0.00	0	107,215,845	287
25	**9/30/2052**	284	-700,360.94	-533,452.10	-166,908.84	46,593,749.64	24	284	**1/31/2052**	0	0.00	0	107,215,845	288
25	**10/31/2052**	285	-700,360.94	-535,341.41	-165,019.53	46,058,408.23	25	285	**2/29/2052**	0	0.00	0	107,215,845	289
25	**11/30/2052**	286	-700,360.94	-537,237.41	-163,123.53	45,521,170.83	25	286	**3/31/2052**	0	0.00	0	107,215,845	290
25	**12/31/2052**	287	-700,360.94	-539,140.12	-161,220.81	44,982,030.70	25	287	**4/30/2052**	0	0.00	0	107,215,845	291
25	**1/31/2053**	288	-700,360.94	-541,049.58	-159,311.36	44,440,981.13	25	288	**5/31/2052**	0	0.00	0	107,215,845	292
26	**2/28/2053**	289	-700,360.94	-542,965.79	-157,395.14	43,898,015.33	25	289	**6/30/2052**	0	0.00	0	107,215,845	293
26	**3/31/2053**	290	-700,360.94	-544,888.80	-155,472.14	43,353,126.54	25	290	**7/31/2052**	0	0.00	0	107,215,845	294
26	**4/30/2053**	291	-700,360.94	-546,818.61	-153,542.32	42,806,307.92	25	291	**8/31/2052**	0	0.00	0	107,215,845	295
26	**5/31/2053**	292	-700,360.94	-548,755.26	-151,605.67	42,257,552.66	25	292	**9/30/2052**	0	0.00	0	107,215,845	296
26	**6/30/2053**	293	-700,360.94	-550,698.77	-149,662.17	41,706,853.89	25	293	**10/31/2052**	0	0.00	0	107,215,845	297
26	**7/31/2053**	294	-700,360.94	-552,649.16	-147,711.77	41,154,204.73	25	294	**11/30/2052**	0	0.00	0	107,215,845	298
26	**8/31/2053**	295	-700,360.94	-554,606.46	-145,754.48	40,599,598.27	25	295	**12/31/2052**	0	0.00	0	107,215,845	299
26	**9/30/2053**	296	-700,360.94	-556,570.69	-143,790.24	40,043,027.58	25	296	**1/31/2053**	0	0.00	0	107,215,845	300
26	**10/31/2053**	297	-700,360.94	-558,541.88	-141,819.06	39,484,485.70	26	297	**2/28/2053**	0	0.00	0	107,215,845	301
26	**11/30/2053**	298	-700,360.94	-560,520.05	-139,840.89	38,923,965.65	26	298	**3/31/2053**	0	0.00	0	107,215,845	302
26	**12/31/2053**	299	-700,360.94	-562,505.22	-137,855.71	38,361,460.43	26	299	**4/30/2053**	0	0.00	0	107,215,845	303
26	**1/31/2054**	300	-700,360.94	-564,497.43	-135,863.51	37,796,963.00	26	300	**5/31/2053**	0	0.00	0	107,215,845	304
27	**2/28/2054**	301	-700,360.94	-566,496.69	-133,864.24	37,230,466.31	26	301	**6/30/2053**	0	0.00	0	107,215,845	305
27	**3/31/2054**	302	-700,360.94	-568,503.03	-131,857.90	36,661,963.27	26	302	**7/31/2053**	0	0.00	0	107,215,845	306
27	**4/30/2054**	303	-700,360.94	-570,516.48	-129,844.45	36,091,446.79	26	303	**8/31/2053**	0	0.00	0	107,215,845	307
27	**5/31/2054**	304	-700,360.94	-572,537.06	-127,823.87	35,518,909.73	26	304	**9/30/2053**	0	0.00	0	107,215,845	308
27	**6/30/2054**	305	-700,360.94	-574,564.80	-125,796.14	34,944,344.93	26	305	**10/31/2053**	0	0.00	0	107,215,845	309
27	**7/31/2054**	306	-700,360.94	-576,599.71	-123,761.22	34,367,745.22	26	306	**11/30/2053**	0	0.00	0	107,215,845	310
27	**8/31/2054**	307	-700,360.94	-578,641.84	-121,719.10	33,789,103.38	26	307	**12/31/2053**	0	0.00	0	107,215,845	311
27	**9/30/2054**	308	-700,360.94	-580,691.19	-119,669.74	33,208,412.19	26	308	**1/31/2054**	0	0.00	0	107,215,845	312
27	**10/31/2054**	309	-700,360.94	-582,747.81	-117,613.13	32,625,664.38	27	309	**2/28/2054**	0	0.00	0	107,215,845	313
27	**11/30/2054**	310	-700,360.94	-584,811.71	-115,549.23	32,040,852.67	27	310	**3/31/2054**	0	0.00	0	107,215,845	314
27	**12/31/2054**	311	-700,360.94	-586,882.92	-113,478.02	31,453,969.76	27	311	**4/30/2054**	0	0.00	0	107,215,845	315
27	**1/31/2055**	312	-700,360.94	-588,961.46	-111,399.48	30,865,008.30	27	312	**5/31/2054**	0	0.00	0	107,215,845	316
28	**2/28/2055**	313	-700,360.94	-591,047.36	-109,313.57	30,273,960.93	27	313	**6/30/2054**	0	0.00	0	107,215,845	317
28	**3/31/2055**	314	-700,360.94	-593,140.66	-107,220.28	29,680,820.28	27	314	**7/31/2054**	0	0.00	0	107,215,845	318
28	**4/30/2055**	315	-700,360.94	-595,241.36	-105,119.57	29,085,578.91	27	315	**8/31/2054**	0	0.00	0	107,215,845	319
28	**5/31/2055**	316	-700,360.94	-597,349.51	-103,011.43	28,488,229.40	27	316	**9/30/2054**	0	0.00	0	107,215,845	320
28	**6/30/2055**	317	-700,360.94	-599,465.12	-100,895.81	27,888,764.28	27	317	**10/31/2054**	0	0.00	0	107,215,845	321
28	**7/31/2055**	318	-700,360.94	-601,588.23	-98,772.71	27,287,176.05	27	318	**11/30/2054**	0	0.00	0	107,215,845	322
28	**8/31/2055**	319	-700,360.94	-603,718.85	-96,642.08	26,683,457.20	27	319	**12/31/2054**	0	0.00	0	107,215,845	323
28	**9/30/2055**	320	-700,360.94	-605,857.02	-94,503.91	26,077,600.17	27	320	**1/31/2055**	0	0.00	0	107,215,845	324
28	**10/31/2055**	321	-700,360.94	-608,002.77	-92,358.17	25,469,597.40	28	321	**2/28/2055**	0	0.00	0	107,215,845	325
28	**11/30/2055**	322	-700,360.94	-610,156.11	-90,204.82	24,859,441.29	28	322	**3/31/2055**	0	0.00	0	107,215,845	326
28	**12/31/2055**	323	-700,360.94	-612,317.08	-88,043.85	24,247,124.21	28	323	**4/30/2055**	0	0.00	0	107,215,845	327
28	**1/31/2056**	324	-700,360.94	-614,485.70	-85,875.23	23,632,638.51	28	324	**5/31/2055**	0	0.00	0	107,215,845	328
29	**2/29/2056**	325	-700,360.94	-616,662.01	-83,698.93	23,015,976.50	28	325	**6/30/2055**	0	0.00	0	107,215,845	329
29	**3/31/2056**	326	-700,360.94	-618,846.02	-81,514.92	22,397,130.48	28	326	**7/31/2055**	0	0.00	0	107,215,845	330
29	**4/30/2056**	327	-700,360.94	-621,037.76	-79,323.17	21,776,092.72	28	327	**8/31/2055**	0	0.00	0	107,215,845	331
29	**5/31/2056**	328	-700,360.94	-623,237.27	-77,123.66	21,152,855.44	28	328	**9/30/2055**	0	0.00	0	107,215,845	332
29	**6/30/2056**	329	-700,360.94	-625,444.57	-74,916.36	20,527,410.87	28	329	**10/31/2055**	0	0.00	0	107,215,845	333
29	**7/31/2056**	330	-700,360.94	-627,659.69	-72,701.25	19,899,751.18	28	330	**11/30/2055**	0	0.00	0	107,215,845	334
29	**8/31/2056**	331	-700,360.94	-629,882.65	-70,478.29	19,269,868.53	28	331	**12/31/2055**	0	0.00	0	107,215,845	335
29	**9/30/2056**	332	-700,360.94	-632,113.48	-68,247.45	18,637,755.05	28	332	**1/31/2056**	0	0.00	0	107,215,845	336

29	**10/31/2056**	333	-700,360.94	-634,352.22	-66,008.72	18,003,402.83	29	333	**2/29/2056**	0	0.00	0	107,215,845	337
29	**11/30/2056**	334	-700,360.94	-636,598.88	-63,762.05	17,366,803.95	29	334	**3/31/2056**	0	0.00	0	107,215,845	338
29	**12/31/2056**	335	-700,360.94	-638,853.50	-61,507.43	16,727,950.44	29	335	**4/30/2056**	0	0.00	0	107,215,845	339
29	**1/31/2057**	336	-700,360.94	-641,116.11	-59,244.82	16,086,834.33	29	336	**5/31/2056**	0	0.00	0	107,215,845	340
30	**2/28/2057**	337	-700,360.94	-643,386.73	-56,974.20	15,443,447.60	29	337	**6/30/2056**	0	0.00	0	107,215,845	341
30	**3/31/2057**	338	-700,360.94	-645,665.39	-54,695.54	14,797,782.21	29	338	**7/31/2056**	0	0.00	0	107,215,845	342
30	**4/30/2057**	339	-700,360.94	-647,952.12	-52,408.81	14,149,830.08	29	339	**8/31/2056**	0	0.00	0	107,215,845	343
30	**5/31/2057**	340	-700,360.94	-650,246.95	-50,113.98	13,499,583.13	29	340	**9/30/2056**	0	0.00	0	107,215,845	344
30	**6/30/2057**	341	-700,360.94	-652,549.91	-47,811.02	12,847,033.22	29	341	**10/31/2056**	0	0.00	0	107,215,845	345
30	**7/31/2057**	342	-700,360.94	-654,861.03	-45,499.91	12,192,172.19	29	342	**11/30/2056**	0	0.00	0	107,215,845	346
30	**8/31/2057**	343	-700,360.94	-657,180.33	-43,180.61	11,534,991.87	29	343	**12/31/2056**	0	0.00	0	107,215,845	347
30	**9/30/2057**	344	-700,360.94	-659,507.84	-40,853.10	10,875,484.03	29	344	**1/31/2057**	0	0.00	0	107,215,845	348
30	**10/31/2057**	345	-700,360.94	-661,843.60	-38,517.34	10,213,640.43	30	345	**2/28/2057**	0	0.00	0	107,215,845	349
30	**11/30/2057**	346	-700,360.94	-664,187.63	-36,173.31	9,549,452.81	30	346	**3/31/2057**	0	0.00	0	107,215,845	350
30	**12/31/2057**	347	-700,360.94	-666,539.96	-33,820.98	8,882,912.85	30	347	**4/30/2057**	0	0.00	0	107,215,845	351
30	**1/31/2058**	348	-700,360.94	-668,900.62	-31,460.32	8,214,012.23	30	348	**5/31/2057**	0	0.00	0	107,215,845	352
31	**2/28/2058**	349	-700,360.94	-671,269.64	-29,091.29	7,542,742.59	30	349	**6/30/2057**	0	0.00	0	107,215,845	353
31	**3/31/2058**	350	-700,360.94	-673,647.06	-26,713.88	6,869,095.53	30	350	**7/31/2057**	0	0.00	0	107,215,845	354
31	**4/30/2058**	351	-700,360.94	-676,032.89	-24,328.05	6,193,062.64	30	351	**8/31/2057**	0	0.00	0	107,215,845	355
31	**5/31/2058**	352	-700,360.94	-678,427.17	-21,933.76	5,514,635.47	30	352	**9/30/2057**	0	0.00	0	107,215,845	356
31	**6/30/2058**	353	-700,360.94	-680,829.93	-19,531.00	4,833,805.54	30	353	**10/31/2057**	0	0.00	0	107,215,845	357
31	**7/31/2058**	354	-700,360.94	-683,241.21	-17,119.73	4,150,564.33	30	354	**11/30/2057**	0	0.00	0	107,215,845	358
31	**8/31/2058**	355	-700,360.94	-685,661.02	-14,699.92	3,464,903.31	30	355	**12/31/2057**	0	0.00	0	107,215,845	359
31	**9/30/2058**	356	-700,360.94	-688,089.40	-12,271.53	2,776,813.91	30	356	**1/31/2058**	0	0.00	0	107,215,845	360
31	**10/31/2058**	357	-700,360.94	-690,526.39	-9,834.55	2,086,287.52	31	357	**2/28/2058**	0	0.00	0	107,215,845	361
31	**11/30/2058**	358	-700,360.94	-692,972.00	-7,388.93	1,393,315.52	31	358	**3/31/2058**	0	0.00	0	107,215,845	362
31	**12/31/2058**	359	-700,360.94	-695,426.28	-4,934.66	697,889.24	31	359	**4/30/2058**	0	0.00	0	107,215,845	363
31	**1/31/2059**	360	-700,360.94	-697,889.24	-2,471.69	0.00	31	360	**5/31/2058**	0	0.00	0	107,215,845	364
							31	361	**6/30/2058**	0	0.00	0	107,215,845	365
							31	362	**7/31/2058**	0	0.00	0	107,215,845	366
							31	363	**8/31/2058**	0	0.00	0	107,215,845	367
							31	364	**9/30/2058**	0	0.00	0	107,215,845	368
							31	365	**10/31/2058**	0	0.00	0	107,215,845	369
							31	366	**11/30/2058**	0	0.00	0	107,215,845	370
							31	367	**12/31/2058**	0	0.00	0	107,215,845	371
							31	368	**1/31/2059**	0	0.00	0	107,215,845	372
							32	369	**2/28/2059**	0	0.00	0	107,215,845	373
							32	370	**3/31/2059**	0	0.00	0	107,215,845	374
							32	371	**4/30/2059**	0	0.00	0	107,215,845	375
							32	372	**5/31/2059**	0	0.00	0	107,215,845	376
							32	373	**6/30/2059**	0	0.00	0	107,215,845	377
							32	374	**7/31/2059**	0	0.00	0	107,215,845	378
							32	375	**8/31/2059**	0	0.00	0	107,215,845	379
							32	376	**9/30/2059**	0	0.00	0	107,215,845	380
							32	377	**10/31/2059**	0	0.00	0	107,215,845	381
							32	378	**11/30/2059**	0	0.00	0	107,215,845	382
							32	379	**12/31/2059**	0	0.00	0	107,215,845	383
							32	380	**1/31/2060**	0	0.00	0	107,215,845	384



PROJECT DESCRIPTION	
Project Name	Veterans Mixed Use Housing
Product Type	6-7 Story Luxury Mid-Rise Apartment Community
Total Units	254
Acreage	1.67

TOTAL PROJECT TIMELINE	
Project Phase	**Estimated Date**
Join Venture Formation	11/1/2023
Construction Start	6/1/2026
Construction Months	24
Lease Up Begin	2/1/2028
Lease Up Months	12

SOURCES		
Type	**% of Total**	**Amount**
Equity	19%	$ 28,795,113
Preferred Equity	10%	$ 15,316,550
Sponsor Equity To Date	1%	$ 1,700,000
Debt	70%	$ 107,215,845
Total Anticipated Sources	**100%**	**$ 153,165,493**

USE			
Anticipated Uses	**Total Dev Cost**	**TDC Per Unit**	**TDC Per SF**
Land Costs	$ 1,500,000	$ 5,906	$ 9.28
Soft Costs	$ 20,502,393	$ 80,718	$ 126.87
Hard Costs	$ 131,163,100	$ 516,390	$ 811.62
Total Uses of Funds	**$ 153,165,493**	**$ 603,014**	**$ 947.77**

RETURNS	
Yield to Cost (Untrended)	5.92%
Unlevered IRR	9.79%
Leveraged IRR	22.39%
Equity Multiple	2.24x

SALE PRICE / EXIT CAP / UNIT	
Sale Price - Exit	$202,977,938
Price per Unit	$799,126
Exit Cap Rate	5.00%

Check	45,949,648

Check	153,165,493

Check	-
Check	-
Check	-
Check	-

	Taxes Per Unit
	$ 32.58
% Assessed Year 1	100.0%

Taxes By Pro Forma Year															
	Year 1	Year 2	Year 3	Year 4	Year 5	Year 6	Year 7	Year 8	Year 9	Year 10	Year 11	Year 12	Year 13	Year 14	Year 15
	$ 8,275.32	$ 8,275.32	$ 8,275.32	$ 8,275.32	$ 8,275.32	$ 8,275.32	$ 8,275.32	$ 8,275.32	$ 8,275.32	$ 8,275.32	$ 8,275.32	$ 8,275.32	$ 8,275.32	$ 8,275.32	$ 8,275.32

Yearly Tax Increase once Stabilized 0.00%

1025 ESCOBAR STREET
MARTINEZ, CA 94553

CONTRA COSTA COUNTY

Staff Report

File #: 26-701 **Agenda Date:** 3/3/2026 **Agenda #:** 4.

Advisory Board: Affordable Housing Finance Committee

Subject: Scheduling the Next Affordable Housing Finance Committee Meeting

DISCUSS scheduling next Affordable Housing Finance Committee meeting tentatively for April 2026.