

*Expanding the range of opportunities for all by
developing, managing and promoting quality
affordable housing and diverse communities.*



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

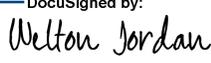
Dear Ms. Sherk,

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:

E41E09E7B40B4AD...

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:

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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: 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) 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 Senior 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			Self Score
	Rental	Ownership	Comm Land Trust	
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 Crane

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:

- Iron and Steel
- Lumber
- Composite building materials
- 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?

\$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
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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 Schaiier	Michael.Schaiier@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 Schaiier	Michael.Schaiier@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

- Total number of units: **67**
- Total number of affordable housing units (less than 80% AMI): **66**
- Total number of County-Assisted Units: **108**
- 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		821%- - 30%	\$839	\$71	\$768	\$1,291
1		821%- - 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 an 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
--------------	------------------------	--------	----------------------

*Expanding the range of opportunities for all by
developing, managing and promoting quality
affordable housing and diverse communities.*



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 within 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



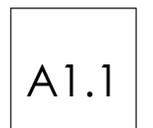
TWM Architects + Planners
1011 C Street, San Rafael, CA 94901
TEL 415-472-5770
FAX 415-472-5846
www.twmarchitects.com

LA LOMA SENIOR HOUSING
RODEO, CA

EXISTING ARCHITECTURAL SITE PLAN & PHOTOS

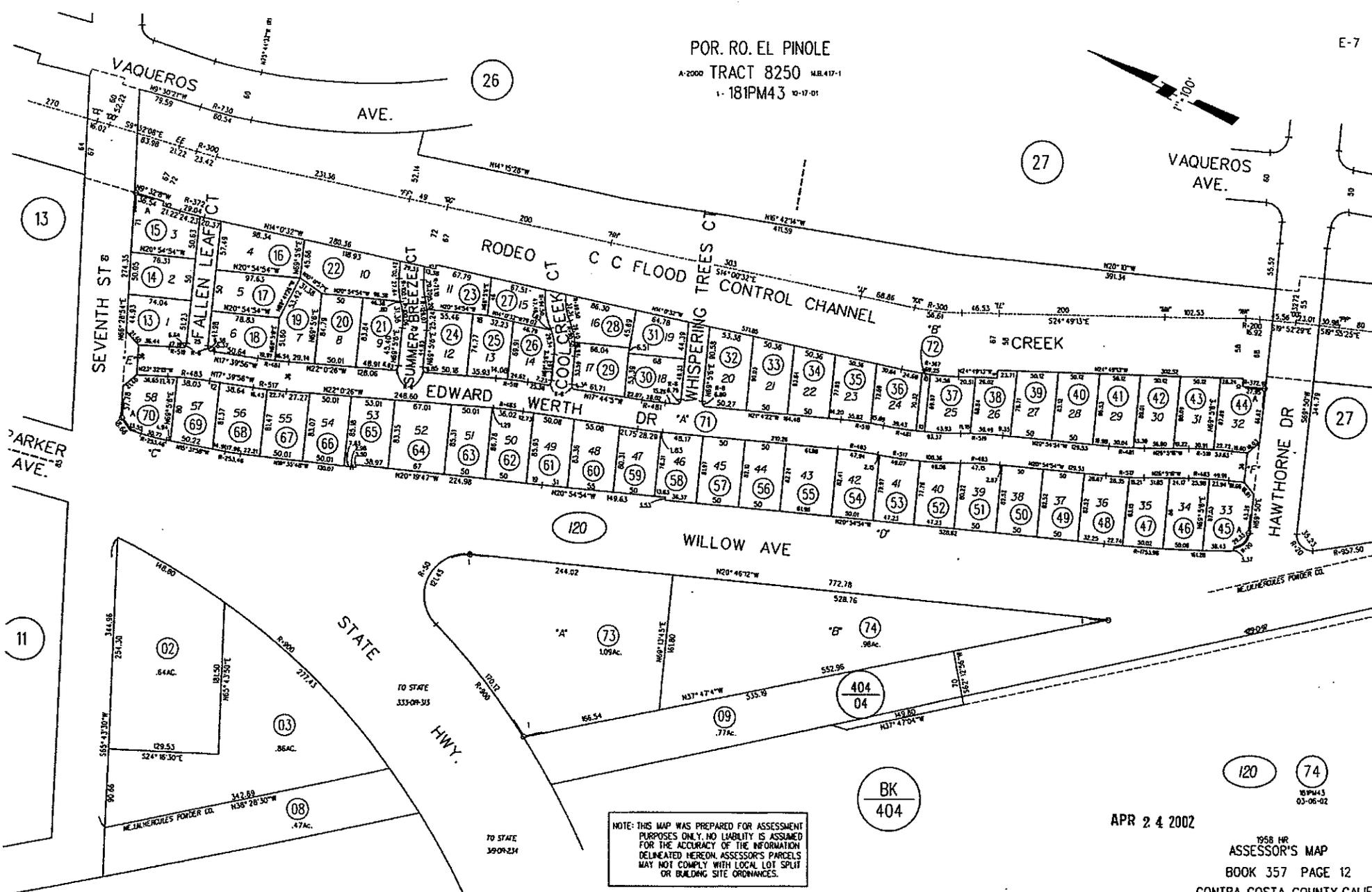
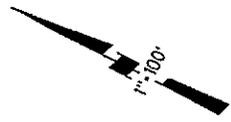


SCALE: 1"=40'
DATE: 05/26/2022



TWM NO: 20-106
COPYRIGHT 2022

POR. RO. EL PINOLE
A-2000 TRACT 8250 M.B. 417-1
1-181PM43 10-17-01



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.

APR 24 2002

1958 HR
ASSESSOR'S MAP
BOOK 357 PAGE 12
CONTRA COSTA COUNTY, CALIF.

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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
Subtotal - 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 PERMANENT 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	INVESTOR EQUITY DETAILS								
Current AFR:	4.55%	Federal LIHTC Equity		21,247,875	Federal LIHTC Gross Pricing		\$0.850		
AFR Month:	Dec-25				State LIHTC Gross Pricing				
AFR Cushion:	0.25%								
Total U/W AFR:	4.80%								
		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	CONSTRUCTION PERIOD LP EQUITY							
25% Test (see Page 7)	N/A	LP Equity Used for Construction		2,124,787	10.00%			
25% Test Cushion	N/A	LP Equity for Bond Collateral		0	0.00%			
Issuer Inducement	TBD	Total Equity During Construction		2,124,787	10.00%			
CDLAC Allocation	TBD							
Percent of CDLAC Allocation Used	TBD	Syndication Costs		182,500				
Const-only portion	16,771,533	Net Equity for TCAC		1,942,287				
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	-							

La Loma

Uses of Funds

Version: Feasibility

	Res Cost:		100.00%		COST ALLOCATIONS				LIHTC ELIGIBLE BASIS		OTHER BASIS & COST ALLOCATIONS				
	TOTAL	Per Unit	Residential	Total Non-Residential	Assuming 266 Election?			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)
					Non-Depreciable	Residential	Non-Resid.								
ACQUISITION COSTS															
Total Purchase Price - Real Estate: 980,000															
Land - La Loma	980,000	14,627	980,000	0	980,000	0	0	0	0	0	0	0	980,000	0	0
Legal - Acquisition	20,000	299	20,000	0	20,000	0	0	0	0	0	0	0	20,000	0	0
Land Holding Costs	2,000	30	2,000	0	2,000	0	0	0	0	0	0	0	2,000	0	0
Off-Site Improvements	209,247	3,123	209,247	0	0	209,247	0	0	0	209,247	0	0	209,247	209,247	0
HARD COSTS															
Total Construction Contract: 23,131,640															
NEW CONSTRUCTION															
Demolition	38,872	580	38,872	0	38,872	0	0	0	0	0	0	0	38,872	0	0
Hard Costs-Unit Construction	17,978,161	268,331	17,978,161	0	17,978,161	0	0	0	17,978,161	0	0	0	17,978,161	17,978,161	0
Personal Property in Construction Contract	547,083	8,165	547,083	0	547,083	0	0	0	547,083	0	0	0	547,083	0	0
Site Improvements/Landscape	1,138,565	16,994	1,138,565	0	1,138,565	0	0	0	1,138,565	0	0	0	1,138,565	0	0
GC - General Conditions	1,256,765	18,758	1,256,765	0	1,256,765	0	0	0	1,256,765	0	0	0	1,256,765	1,256,765	0
GC - Overhead & Profit	1,287,559	19,217	1,287,559	0	1,287,559	0	0	0	1,287,559	0	0	0	1,287,559	1,287,559	0
GC - Insurance	261,804	3,908	261,804	0	261,804	0	0	0	261,804	0	0	0	261,804	261,804	0
GC - Bond Premium	122,540	1,829	122,540	0	122,540	0	0	0	122,540	0	0	0	122,540	122,540	0
Construction - Other - Photovoltaic System	291,044	4,344	291,044	0	291,044	0	0	0	291,044	0	0	0	291,044	0	291,044
Contingency - Owner's Escalation (5%)	1,156,582	17,262	1,156,582	0	1,156,582	0	0	0	1,156,582	0	0	0	1,156,582	1,156,582	0
Contingency - Design & Estimating (5%)	1,156,582	17,262	1,156,582	0	1,156,582	0	0	0	1,156,582	0	0	0	1,156,582	1,156,582	0
Contingency - Owner's Construction (8%)	2,035,584	30,382	2,035,584	0	2,035,584	0	0	0	2,035,584	0	0	0	2,035,584	2,035,584	0
SOFT COSTS															
Architecture - Design	750,000	11,194	750,000	0	750,000	0	0	0	750,000	0	0	0	750,000	750,000	9,437
Architecture - Supervision	150,000	2,239	150,000	0	150,000	0	0	0	150,000	0	0	0	150,000	150,000	1,887
Design/Engineering - MEP	335,000	5,000	335,000	0	335,000	0	0	0	335,000	0	0	0	335,000	335,000	4,215
Geotech/Soils Report	35,000	522	35,000	0	35,000	0	0	0	35,000	0	0	0	35,000	35,000	0
Phase I/II/Toxics Report	50,000	746	50,000	0	50,000	0	0	0	50,000	0	0	0	50,000	50,000	0
ALTA Survey	50,000	746	50,000	0	50,000	0	0	0	50,000	0	0	0	50,000	50,000	0
Special Inspections/Testing	150,000	2,239	150,000	0	150,000	0	0	0	150,000	0	0	0	150,000	150,000	0
Environmental Consulting	75,000	1,119	75,000	0	75,000	0	0	0	75,000	0	0	0	75,000	75,000	0
Owner's Rep / Construction Supervision	185,000	2,761	185,000	0	185,000	0	0	0	185,000	0	0	0	185,000	185,000	2,328
Local Development Impact Fees	1,525,000	22,761	1,525,000	0	1,525,000	0	0	0	1,525,000	0	0	0	1,525,000	1,525,000	0
Local Permits/Fees	375,000	5,597	375,000	0	375,000	0	0	0	375,000	0	0	0	375,000	375,000	0
Utility Connection Fees	400,000	5,970	400,000	0	400,000	0	0	0	400,000	0	0	0	400,000	400,000	5,033
Security During Const	175,000	2,612	175,000	0	175,000	0	0	0	175,000	0	0	0	175,000	175,000	0
Insurance During Const	850,000	12,687	850,000	0	850,000	0	0	0	850,000	0	0	0	850,000	850,000	0
Appraisal	15,000	224	15,000	0	15,000	0	0	0	15,000	0	0	0	15,000	15,000	10,695
Market/Rent Comp Study	29,000	433	29,000	0	29,000	0	0	0	29,000	0	0	0	29,000	29,000	0
Soft Cost Contingency	566,650	8,457	566,650	0	566,650	0	0	0	566,650	0	0	0	566,650	566,650	0
Const. Int. - Taxable Construction Loan I	1,651,776	24,653	1,651,776	0	825,888	0	825,888	0	825,888	0	0	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	0	93,717	0	0	0	93,717	93,717	0
Accrued Interest - CoCo County HOME	68,275	1,019	68,275	0	45,279	0	22,996	0	45,279	0	0	0	45,279	45,279	0
Accrued Interest - CoCo County Measure X	179,494	2,664	179,494	0	118,375	0	60,119	0	118,375	0	0	0	118,375	118,375	0
Accrued Interest - CoCo County In-Lieu Funds	30,485	465	30,485	0	20,217	0	10,268	0	20,217	0	0	0	20,217	20,217	0
Title/Recording/Escrow - Construction	90,000	1,343	90,000	0	90,000	0	0	0	90,000	0	0	0	90,000	90,000	0
Title/Recording/Escrow - Permanent	30,000	448	30,000	0	30,000	0	0	30,000	0	0	0	0	30,000	30,000	0
Legal (Owner): Construction Closing	95,000	1,418	95,000	0	95,000	0	0	0	95,000	0	0	0	95,000	95,000	0
Permanent Closing	25,000	373	25,000	0	25,000	0	0	25,000	0	0	0	0	25,000	25,000	0
Organization of Ptnshp	10,000	149	10,000	0	10,000	0	0	10,000	0	0	0	0	10,000	10,000	0
Syndication - GP	55,000	821	55,000	0	55,000	0	0	0	55,000	0	0	0	55,000	55,000	0
Syndication Consulting	97,500	1,455	97,500	0	97,500	0	0	0	97,500	0	5,000	0	97,500	97,500	0
Audit/Cost Certification	20,000	299	20,000	0	20,000	0	0	20,000	0	0	0	0	20,000	20,000	0
TCAC Application/Res/Monitoring Fee	148,700	2,219	148,700	0	148,700	0	0	148,700	0	0	46,200	0	148,700	148,700	0
Marketing	45,000	672	45,000	0	45,000	0	45,000	0	45,000	0	0	0	45,000	45,000	0
Furnishings Not in Contract	50,000	746	50,000	0	50,000	0	0	0	50,000	0	0	0	50,000	50,000	0
Capitalized Operating Reserve (6 mos.)	550,355	8,214	550,355	0	550,355	0	0	0	550,355	0	550,355	0	550,355	550,355	0
Developer Fee	2,500,000	37,313	2,500,000	0	2,500,000	0	0	0	2,500,000	0	1,750,000	2,500,000	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	111,233	0	0	0	111,232	111,232	0
Construction Lender Expenses	30,000	448	30,000	0	15,000	0	15,000	15,000	15,000	0	0	0	15,000	15,000	0
Construction Lender Counsel	60,000	896	60,000	0	30,000	0	30,000	30,000	30,000	0	0	0	30,000	30,000	0
Permanent Lender Expenses	10,000	149	10,000	0	0	0	10,000	10,000	10,000	0	0	0	10,000	10,000	0
Permanent Lender Counsel	15,000	224	15,000	0	0	0	15,000	15,000	15,000	0	0	0	15,000	15,000	0
Subtotal - Financing/Costs of Issuance	337,465	5,037	337,465	0	0	156,233	(7)	0	181,233	0	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
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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
0BR	8	375	30.0%		839	768	768	6,144	73,728	8	2,059	1,291	10,328	123,936	197,664
1BR	8	500	30.0%		899	814	814	6,512	78,144	8	2,336	1,522	12,176	146,112	224,256
TOTAL	16							12,656	151,872	16			22,504	270,048	421,920

HOME Units	8
County SPN	8

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
1BR	1	500	40.0%		1,198	1,113	1,113	1,113	13,356	0	0	0	0	0	13,356
TOTAL	17							17,865	214,380	0			0	0	214,380

HOME Units	1
County SPN	1

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
TOTAL	27							38,151	457,812	0			0	0	457,812

HOME Units	2
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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		TCAC		0% AMI		% of Units: 0.00%		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
2BR	1	800	0.0%		0	0	0	0	0	0	0	0	0	0	0
TOTAL	1							0	0	0			0	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
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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)	<u>35,302</u>	
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	<u>56,685</u>	
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	<u>10,592</u>	
Total Maintenance		65,087
Other		
Misc. Tax/License	1,072	
Total Other		1,072
Resident Services		
Tenant Services	75,264	
Tenant Activities	<u>5,800</u>	
Total Resident Services		81,064
Replacement Reserve		33,500
Real Estate Taxes		<u>4,748</u>
TOTAL EXPENSES - RESIDENTIAL		693,513
<i>Per Unit Per Annum (incl. Reserves)</i>	10,351	
<i>Per Unit Per Annum (w/o taxes/res/svc)</i>	8,570	
<i>TCAC Minimum (w/o taxes/res/svc)</i>	4,700	
NET AVAILABLE INCOME		467,885
Annual Soft Loan Fees:		
CoCo County HOME	(\$250/HOME unit) <u>2,750</u>	
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

