



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:

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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) 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:	\$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			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	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 perform 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:

- 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?

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.

- 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:

- 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:

- The County is 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.)

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 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: 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

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,

A handwritten signature in black ink, appearing to read "Lina Velasco".

Lina Velasco
Director of Community Development



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 Trinity 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.

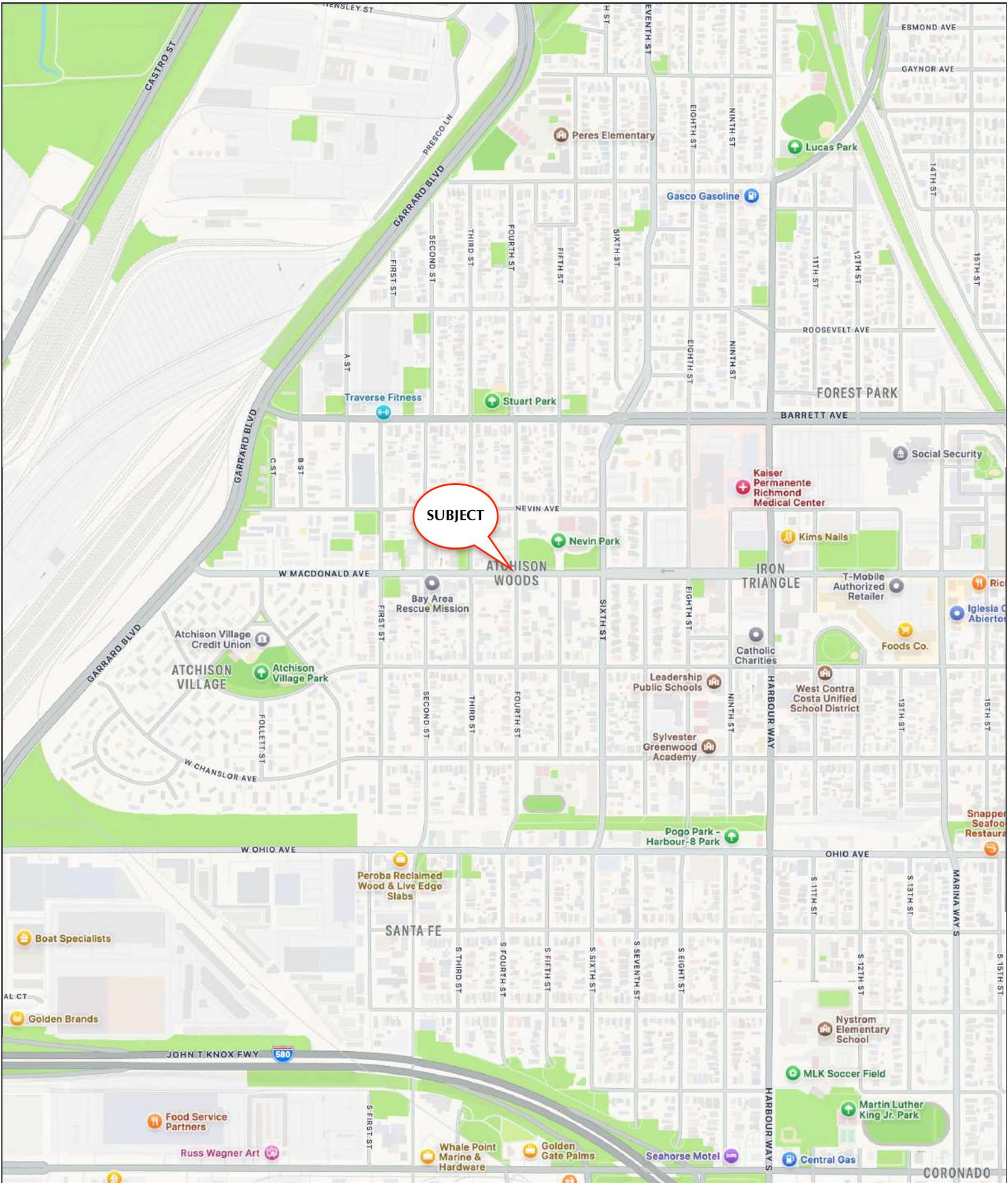
Housing affordability is a central issue in Richmond – over half of renter households are cost-burdened, spending 30 percent or more of their income on housing. Affordable senior housing is an increasing need, as our city's senior population has grown by 49.8 percent from 2000 to 2019. Seniors who rent 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,

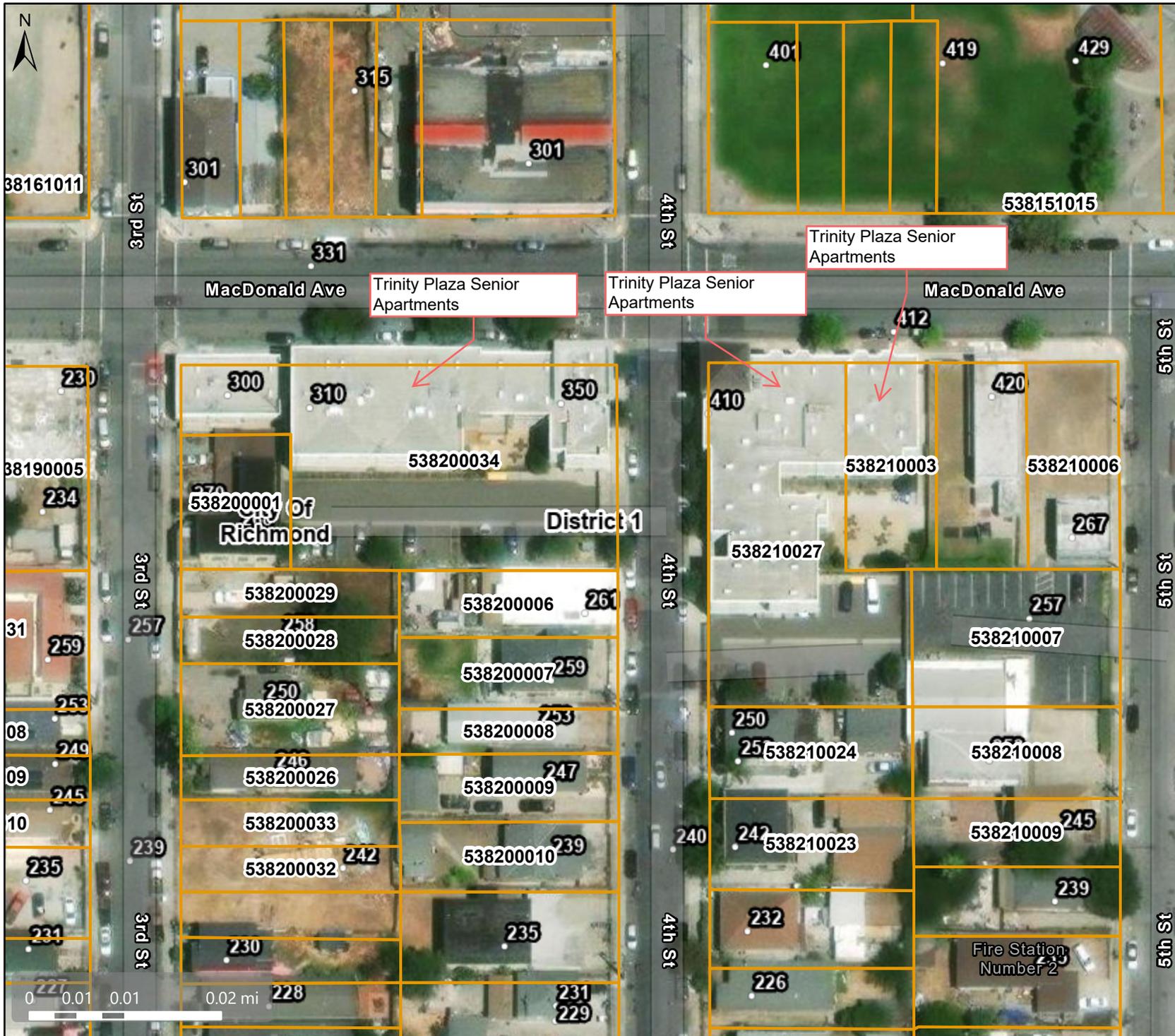
Oscar Garcia

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 inquiries to the appropriate department.

Spatial Reference
 PCS: WGS 1984 Web Mercator Auxiliary Sphere
 Datum: WGS 1984

SUBJECT PHOTOGRAPHS



SUBJECT



SUBJECT



SUBJECT



SUBJECT

SUBJECT PHOTOGRAPHS



SUBJECT



**REAR OF SUBJECT
PARKING AREA**



PARKING AREA



**STREET VIEW
MACDONALD AVENUE**

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 CABINETS	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 EXISTING 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:	Per Unit	89.63%		Assuming 266 Election? Yes					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)	
			Total Residential	Total Non-Residential	Non-Depreciable	Residential	Non-Resid.	Expensed	Amortized						
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			
Acquired Property Reserves	474,812	7,194	463,709	11,103	474,812						0				
Title/Recording/Esrow - 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:															
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	0	
Environmental Consulting	33,000	500	32,228	772		32,228	772			32,228	0	33,000	33,000	0	
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	0	
Relocation - Temporary (Rehab)	750,000	11,364	732,462	17,538		732,462	17,538			732,462	0	750,000	750,000	0	
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	0	
Market/Rent Comp Study	6,500	98	6,500	0					6,500	0	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	0	
Predev. Loan Interest/Fees	16,903	256	16,508	395		16,508	395	0		16,508	0	16,903	16,903	0	
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 Carryback Loan	394,850	5,983	389,617	9,233		256,653	0	138,198		256,653	0	256,653	256,653	0	
Accrued Interest - Richmond Redevelopment Agency (281,929	4,272	275,337	6,592		183,254	0	98,075		183,254	0	183,254	183,254	0	
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	0	
Title/Recording/Esrow - Construction	30,000	455	29,298	702		29,298	702			29,298	0	30,000	30,000	0	
Title/Recording/Esrow - Permanent	15,000	227	14,649	351				15,000			0			0	
Legal (Owner): Construction Closing	40,000	606	39,065	935		39,065	935			39,065	0	40,000	40,000	0	
Permanent Closing	30,000	455	29,298	702				30,000			0			0	
Organization of Ptnshp	7,500	114	7,500	0				7,500			0			0	
Syndication - GP	50,000	758	50,000	0		50,000	0				0			0	
Syndication Consulting	111,500	1,689	111,500	0		111,500	0				5,000			0	
Audit/Cost Certification	20,000	303	20,000	0				20,000			0			0	
TCAC Application/Res/Monitoring Fee	62,247	943	62,247	0				62,247			17,248			0	
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	0	
Borrower Counsel	25,000	379	25,000	0		707	0	24,293		707	0	707	707	0	
Issuer Fee - Upfront	37,428	567	37,428	0		1,059	0	36,369		1,059	0	1,059	1,059	0	
Issuer Fee - Annual During Const.	9,981	151	9,981	0		282	0	9,699		282	0	282	282	0	
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	0	
Construction Lender Expenses	25,000	379	24,415	585		7,423	178	17,399		7,423	0	7,601	7,601	0	
Construction Lender Counsel	45,000	682	43,948	1,052		13,362	320	31,318		13,362	0	13,682	13,682	0	
Permanent Lender Expenses	10,000	152	9,766	234		0	0	10,000		0	0	0	0	0	
Permanent Lender Counsel	15,000	227	14,649	351		0	0	15,000		0	0	0	0	0	
Permanent Loan Origination Fee	93,400	1,415	91,216	2,184		0	0	93,400		0	0	0	0	0	
Trustee Fee During Construction	2,000	30	1,953	47		55	2	1,943		55	0	57	57	0	
CDLAC Fee	4,487	68	4,487	0		127	0	4,360		127	0	127	127	0	
CDIAC Fee	2,348	36	2,348	0		66	0	2,282		66	0	66	66	0	
Subtotal - Financing/Costs of Issuance	487,834	7,391	479,331	8,503		0	75,779	1,732	0	410,324	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
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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			0	1	2	3	4	5	6	7	8	9	10	11	12	13	14	15	16	17	18	19	20	21
Credit Period Year:			2027	2028	2029	2030	2031	2032	2033	2034	2035	2036	2037	2038	2039	2040	2041	2042	2043	2044	2045	2046	2047	2048
Rent Increase - Residential Tenant Rent:	2.00%	Rent Increase - Section 8	2.00%																					
Rent Increase - Commercial Rents:	2.00%	Rent Increase - NA	2.00%																					
Expenses Increase:	3.00%	Rent Increase - Test C	2.00%																					
Reserve Increase:	0.00%	Rent Increase - Test D	2.00%																					
		Perm Loan - % Debt Svc Yr 0	0.0%																					
		Perm Loan - % Debt Svc Yr 1	25.0%																					
		Perm Loan - % Debt Svc Yr 2	100.0%																					
		Perm Loan - % Debt Svc Yr 3	100.0%																					
		Perm Loan - % Debt Svc Yr 4	100.0%																					
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	5,546	5,759	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	8,391	8,559
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)	(80,011)	(81,601)	(83,233)	(84,917)	(86,655)	(88,447)	(90,294)	(92,196)	(94,154)	(96,168)	(98,239)	(100,367)	(102,553)	(104,797)
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	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
PERM LOAN - TRANCHE A	Conventional Perm Loan - A Tranche																							
Principal Balance (Ending)		9,340,000	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	4,823	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	13,086	81,387	86,420	91,765	97,440	103,467	109,866	116,681	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	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	0	0	0	0	0	0	0	0	0	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%	8.56%	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%	31.13%	31.13%	31.13%	
Alternative:																								
Year 15 Test - Greater of: (a) 2% Gross Income OR (b) lesser of \$25,000 or \$500/unit																								
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	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	
Contra Costa County CDBG (New)	33.56%	0	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	22,959	
Seller Carryback Loan	38.76%	0	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	
Incentive Management Fee	Annual Amt: 1 NCF %: 90.00%	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	61,715	61,715	61,715	61,715	61,715	61,715	61,715	61,715
General Partner	49.00%	0	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	
Limited Partner	51.00%	0	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	