

## Bob Dabney Plaza Contra Costa County Housing Application - Cover Letter

November 29, 2025

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

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

Dear Mr. Lemus,

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

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

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

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

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

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

Sincerely,



Donald Gilmore  
Executive Director  
Community Housing Development Corporation



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

B. Project Information

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

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

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

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

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

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

1) Is this project an Acquisition? Yes No
2. Type of Work Proposed: (Choose one) New Construction Rehabilitation Conversion Community Land Trust (Measure X Funding Only)
3. Type of Project: (Choose one) Permanent Rental Housing Transitional Housing First-Time Homebuyer Permanent Supportive Housing Community Land Trust Single Room Occupancy (SRO)
4. Primary Target Population Served(Choose one): Family Housing General Affordable Housing Seniors Persons with Disabilities Veterans Homeless Frail Elderly Victims of Domestic Violence Persons with HIV/AIDS Transitional Aged Youth
5. Does the project qualify as any of the following? Difficult to Develop Census Tract High/Highest Resource Area Transit Oriented Development
6. Funding Requested\*: CDBG HOME Measure X Inclusionary Housing In-lieu Funds (unincorporated County)
7. Funding Requested From: Contra Costa County

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



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

**D. Project Description**

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

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

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

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

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

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

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

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

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

Yes  No

If yes, what is your anticipated score? 110

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

Yes  No

If yes, what is your anticipated score? 110

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

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

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

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

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

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

<b>III. Project Location -</b>	<b>25</b>	<b>25</b>	<b>25</b>	
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
<b>IV. Project Targeting and Characteristics -</b>	<b>35</b>	<b>20</b>	<b>20</b>	
Energy Efficiency/Green Building	5	5	5	5
Income Targeting Exceeds Minimum	15	15	15	15
Homeless - New Permanent Supportive Housing Units	10	N/A	N/A	10
Units for People with Special Needs	5	N/A	N/A	3
Penalty for Nonperforming Previously Funded Projects	-10	-10	-10	
<b>Total Possible Points</b>	<b>189 pts</b>	<b>124 pts</b>	<b>130 pts</b>	<b>102</b>

**E. Project Implementation Schedule**

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

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

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

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

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

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

Expected Construction Start Date: 12/06/2027

Expected Construction End Date: 02/05/2029

Expected Occupancy Date: 05/21/2029

Expected Perm Close Conversion Date: 05/21/2030

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

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

Proposed Measure X Loan Type: Predevelopment

**F. Local Support**

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

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

**Section 2 - Federal Funds (HOME & CDBG) Requirements**

Not required for this application

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

**A. California Environmental Quality Act (CEQA)**

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

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

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

When will the jurisdiction initiate CEQA? [N/A - Exempt](#)

**B. State Prevailing Wage**

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

[Yes](#)

What funding source is triggering the payment of State of California Prevailing Wages? [SB 35, Federal & State funding](#)

**C. Relocation**

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

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

Is relocation triggered by this project?

[No](#)

Why or why not: [New Construction](#)

Do you have a relocation consultant consultant for this project?

[No](#)

The name of the consultant is: [N/A](#)

**D. County Procurement Requirements**

Have you chosen a general/prime contractor for your project?

[No](#)

When entering into contract (construction or non-construction), the project must comply with County procurement requirements. At a minimum, prior written consent will be required before entering into any subcontracts for your project.

Name of the Contractor: [TBD](#)

Describe the process for which you completed a contract with your general contractor

[Choose](#)

Describe the process for which you completed a contract with for your general/prime contractor:

[CHDC have not selected a GC for the project Bob Dabney Plaza. When the project is near to obtaining all funding sources CHDC will release a competitive RFQ for GC for the project.](#)

**E. Lead-Based Paint Remediation**

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

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

Does your project involve the demolition of a building that was constructed prior to 1978?

[No](#)

Does your project involve the rehabilitation of a building that was constructed prior to 1978?

[No](#)

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

[Project does not involve demolition or rehabilitation work.](#)

**F. Long-Term Affordability**

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

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

[Yes](#)

Explain why not:

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

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

**Section 4 - Site Information**

**A. Project Location**

Enter the number of site addresses for this project - 3

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

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

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

Is the site in an unincorporated community?

No

**B. Site Control**

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

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

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

**C. Project and Site Information**

1. Total number of proposed units: 32

2. Site size (acres): .242

Proposed density (units/acre): 132

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

- Residential: Number of Units:     Vacant     Occupied
- Commercial:     Vacant     Occupied --- Number of Buildings: Total Square Ft
- Industrial:     Vacant     Occupied --- Number of Buildings: Total Square Ft
- Parking Lot:     In Use     Not in Use --- Number of Parking Spaces:

Vacant Lot --- Describe any prior known use:

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

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

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

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

4. Proposed Site Use/Proposed Project:

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

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

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

FEMA Map Date: [9/20/2025](#)

FEMA Community Panel Number: [06013C0236G](#)

FEMA Map Page Number: [060035](#)

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

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

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

**6. Proximity to Public Transit:**

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

Provide details of public transit in vicinity of proposed project:

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

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

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

Name and address of full-service grocery store: [Foods Co, 1250 Macdonald Ave, Richmond, CA 94801](#)

Location/Address of farmer's market:

The site is located within 1 mile of a qualifying medical clinic (provides primary care services regardless of one's ability to pay), healthcare facility, or pharmacy.

Name/Address of qualifying medical clinic: [LifeLong William Jenkins Health Center, 150 Harbour Way Suite 200, Richmond, CA 94801](#)

Name/Address of healthcare facility:

Name/Address of pharmacy: [Walgreens Pharmacy, 1150 Macdonald Ave, Richmond, CA 94801](#)

**8. Geographic Equity:**

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

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

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

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

**D. Planning/Environmental Information**

Project approval requirements and status:

Action	Required?	Date Approved	Estimated Approval Date
General Plan Amendment	No		
Rezoning	No		
Tentative Subdivision Map Approval	No		
Final Map Approval	No		
Use Permit	No		
Other: <a href="#">Lot Merger</a>	Yes	TBD	TBD

**Section 5 - Applicant and Development Team Qualifications**

**A. Applicant**

1. Type of Applicant [Non-Profit](#)

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

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

Name of Proposed ownership entity: [LP to be formed.](#)

Has this entity been established?  Yes  No

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

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

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

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

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

4. Enter the number of organizations that are applying for the project: 1

If there is more than one organization, Applicant #1 below is the lead applicant.

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

**Project Staffing Chart for Applicant #1**

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

5. Organization Track Record/Experience

Number of years applicant #1 developing and operating affordable housing projects in CA: 33

Number of completed projects applicant #1 similar to the one proposed: 5

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

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

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

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

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

**B. Development Team Qualifications**

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

**Attachment V.E.**

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

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

**A. Unit Mix and Affordability**

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

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

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

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

5. Complete the following table listing the unit mix for the entire proposed project:

Enter the number of lines needed: - 8

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

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

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

Approach you used to determine the utility allowance:

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

Enter the number of lines needed: - 8

# of Bedrooms	# of Units	Affordable Level	Per Unit Gross Rent	Per Unit Utility Allowance	Per Unit Net Rent	Approved Rent or Operating Subsidy*
1		821%- - 30%	\$821	\$78	\$743	\$899
2		421%- - 30%	\$969	\$110	\$859	\$1,079
2		741%- - 50%	\$1,688	\$110	\$1,578	\$1,798
2		451%- - 60%	\$2,048	\$110	\$1,938	\$2,158
3		221%- - 30%	\$1,104	\$142	\$962	\$1,246
3		341%- - 50%	\$1,935	\$142	\$1,793	\$2,077
3		351%- - 60%	\$2,350	\$142	\$2,208	\$2,492
2	1	Unrestricted	\$0		\$0	
<b>Totals: 64</b>	<b>32</b>		<b>\$45,515</b>	<b>\$3,410</b>	<b>\$42,105</b>	<b>\$48,925</b>

\*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: 102 and anticipated tie breaker %: 36.2

Expected CDLAC Application Due Date: 07/08/2027

Expected TCAC Application Due Date: 07/08/2027

Hybrid

• Anticipated tie breaker score:

N/A - will not be applying for tax credits

2. Competitiveness for State Affordable Housing Resources

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

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

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

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

4. Proposed Permanent Funding Sources

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

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

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

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

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

Enter the number of lines needed for Committed Financing: 2



## COMMUNITY DEVELOPMENT

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December 10, 2025

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

RE: Bob Dabney Plaza (Formerly Lillie Mae Jones Plaza Phase II), Contra Costa County Department of Conservation and Development, FY 2026/27 Affordable Housing Application

Dear Ms. Sherk:

The City of Richmond Community Development department wishes to express our support of Community Housing Development Corporation (CHDC) to secure Contra Costa County Housing funds for the Bob Dabney Plaza project located at 100 and 106 Macdonald Avenue in the City of Richmond.

The project proposes constructing 32 affordable multi-family housing units with on-site supportive services.

The City of Richmond (the "City") is a strong advocate of CHDC's revitalization efforts in Richmond. The City recognizes CHDC as a mission-driven non-profit housing developer with over 30 years of experience providing quality affordable housing to lower income residents.

Contra Costa County Measure X grant funds represent valuable financial resources to the Bob Dabney Plaza project to ensure CHDC's success through development without the burden of incurring additional debt to the project. The award of Measure X grant funds will help to facilitate permanent financing for the construction of 32 affordable multifamily units designated for homeless and lower income households.

The City of Richmond Community Development Department is a strong advocate of CHDC's tireless efforts to create more affordable housing opportunities for Richmond residents. It is with great pride and purpose that we submit this Letter of Support for the Bob Dabney Plaza project and CHDC's Measure X grant application to the Contra Costa County Department of Conservation and Development.

Thank you for your time and consideration.

Sincerely,

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

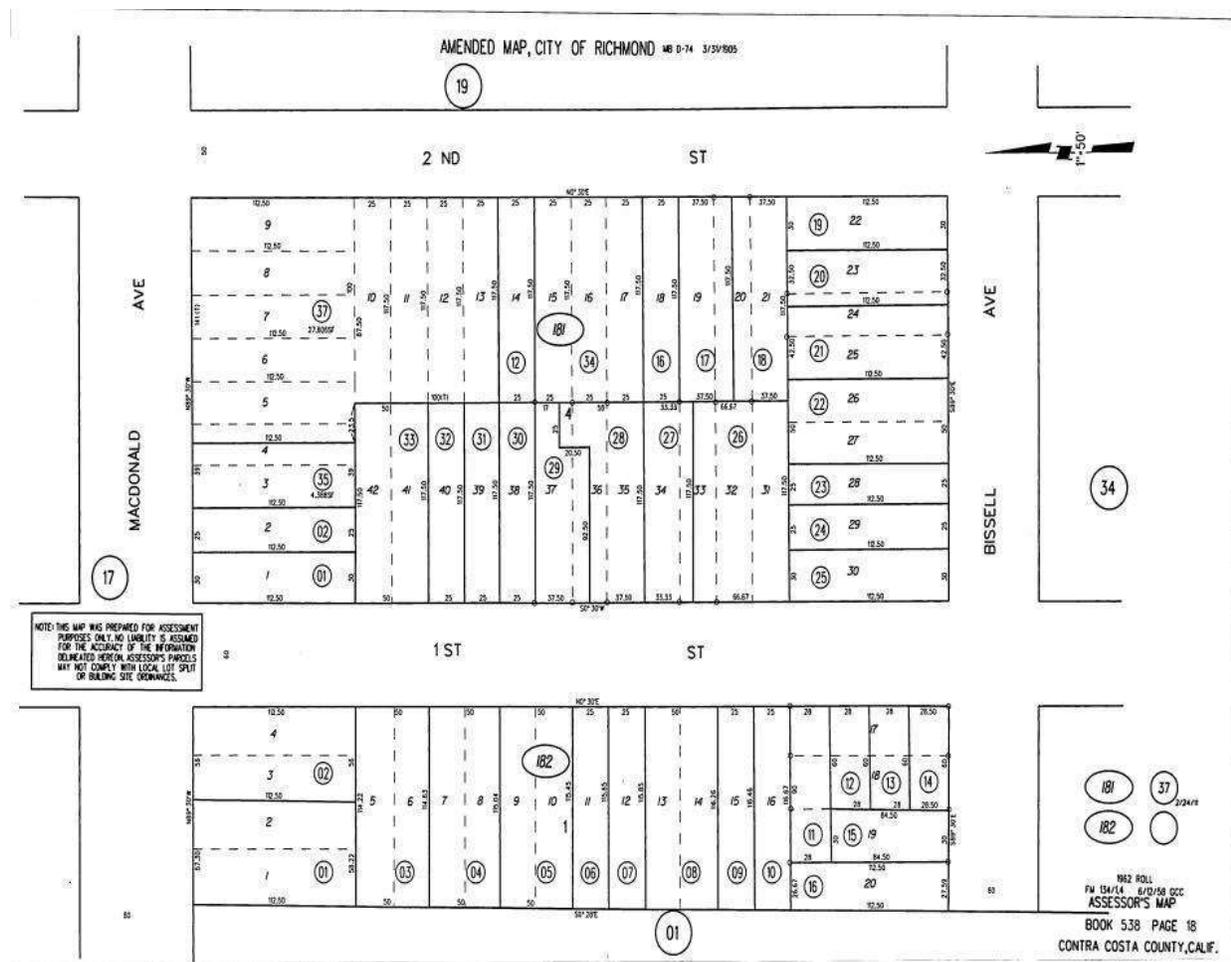
Lina Velasco  
Director of Community Development

## Location:

100 & 106 Macdonald Avenue, Richmond, Ca 94801

The Subject site is located in the western portion of Richmond, California, approximately 0.3 miles east of Richmond Parkway. Land use in the northern portion of the Subject's neighborhood consists of single-family homes and small unnamed multifamily developments in average condition. Land use in the eastern portion of the Subject's neighborhood consists of single-family homes and small unnamed multifamily developments in average condition, as well as a house of worship in average condition. Land use in the southern portion of the Subject's neighborhood consists of single-family homes and small unnamed multifamily developments in average condition, Lincoln Elementary School in average to good condition, and Liberty Village Apartments, which exhibits average condition. Land use in the western portion of the Subject's neighborhood consists of single-family homes and small unnamed multifamily developments in average condition, and St. John's Apartments in average condition. The Subject site is designated as "Very Walkable" by Walk Score with a score of 71, indicating that most errands can be accomplished on foot.

## Parcel Map:



Photograph of project site:



	A	B	C	D	E	F	G	H	I	J
1	CHDC - Bob Dabney Plaza					120 Macdonald Ave, Richmond 94801 Tract				
2										
3	Sources of Funds		TOTAL	Residential	Commercial		Construction	Rate		Amortization
4										
5	First Mortgage		0	0		20/20 term/amo		6.12%		20
6			0	0				0.00%		20
7	Sponsor Loan - Richmond EPA		75,000	75,000		0%, 55 yr, RR	75,000			
8	HCD Super NOFA - MHP or AHSC		10,244,610	10,244,610		3%, 55 yr, residue receipts				
9			0	0		3%, 55 yr, residue	0			
10			0	0		3%, 55 yr, residue	0			
11	Contra Costa County Measure X	BALANCE	3,426,044	3,426,044		3%, 55 yr, residue	3,426,044			
12	Sponsor Loan - DTSC ECRG		128,520	128,520		0%, deferred	128,520			
13	AHP		930,000	930,000		0%, deferred	930,000			
14										
15	Deferred Developer Fee		0	0						2,800,000
16	GP equity		100	100						0
17	Investor Equity	federal	22,400,000	20,765,350	1,634,650		2,240,000			600,000
18		state		0						1,999,900
19	<b>TOTAL SOURCES</b>		<b>37,204,274</b>	<b>35,569,624</b>	<b>1,634,650</b>	Constr period funds	6,799,564			<b>2,800,000</b>
20	Gap		0			Constr period costs	34,659,774			<b>Net Paid Dev Fee</b>
21		check	0			construction loan	27,860,210			<b>2,799,900</b>
22	Construction loan		<b>27,860,210</b>			<b>7.16% 1 Mo SOFR+2% spread+1% cushion</b>				
23										
24			15 mo const +		7					
25			33,315		1,500					
26				95.50%	4.50%	<b>BASIS 9%</b>				
27	USES OF FUNDS		TOTAL COST	Residential	Commercial	<b>CREDIT</b>	Construction			Period Costs
28										
29	<b>LAND COST/ACQUISITION</b>									
30	Land		75,000	71,623	3,377		75,000			
31	Holding costs		21,000	20,054	946		21,000			
32	Acq Loan Interest/ Fees		0	0	0		0			
33	Remediation		424,480	405,368	19,112		424,480			
34	Legal & Closing Costs		10,000	9,550	450		10,000			
35	Demolition		0	0	0		0			
36	Transfer tax, title/escrow		30,000	28,649	1,351	0	30,000			
37	Offsites		0	0	0	0	0			
38	<b>Total Acquisition Cost</b>		<b>560,480</b>				<b>560,480</b>			
39	<b>REHABILITATION</b>									
40	Site Work									
41	Structures		0			0	0			
42	General Requirements		0			0	0			
43	Contractor Overhead		0			0	0			
44	Contractor Profit		0			0	0			
45	<b>Total Rehabilitation Cost</b>		<b>0</b>			<b>0</b>	<b>0</b>			
46	<b>NEW CONSTRUCTION</b>									
47	Site Work		0	0	0	0	0			
48	Commercial		0			0	0			
49	Commercial - TI		0			0	0			
50	Structures		17,203,216	16,428,645	774,571	16,428,645	17,203,216			
51	General Requirements		1,398,934	1,335,947	62,987	1,335,947	1,398,934			
52	Contractor Insurance & Bond		379,645	362,552	17,093	362,552	379,645			
53	Contractor Overhead & Profit		897,443	857,036	40,407	857,036	897,443			
54	Escalation and Design Contingency	0.00%	3,033,572	2,896,986	136,586	2,896,986	3,033,572			
55	<b>Total New Construction Costs</b>		<b>22,912,810</b>				<b>22,912,810</b>			
56	<b>ARCHITECTURAL FEES</b>									
57	Design & Design Review		959,996	916,772	43,224	916,772	959,996			
58	Supervision		0	0	0	0	0			
59	<b>Total Architectural Costs</b>		<b>959,996</b>				<b>959,996</b>			
60	<b>Survey and Engineering</b>		<b>190,000</b>	<b>181,445</b>	<b>8,555</b>	<b>181,445</b>	<b>190,000</b>			
61	<b>CONSTR. INTEREST &amp; FEES</b>									
62	Const. Loan Interest		2,660,093	2,540,323	119,770	1,428,932	2,660,093			
63	Soft Loan Interest		0	0	0	0	0			
64	Predevelopment Loan Costs		0	0	0	0	0			
65	Construction Loan Fee		258,952	247,292	11,659	247,292	258,952			
66	Taxes		50,000	47,749	2,251	47,749	50,000			
67	Insurance		1,000,000	954,975	45,025	954,975	1,000,000			
68	Title and Recording		60,000	57,299	2,701	57,299	60,000			
69	<b>Total Construction Interest and Fees</b>		<b>4,029,044</b>				<b>4,029,044</b>			
70	<b>PERMANENT FINANCING</b>									
71	Perm loan fee 1%		0	0		0	0			
72	Other lender fee		0	0		0	0			
73	County loan fee (legal)		30,000	30,000			30,000			
74	Title and Recording		25,000	25,000			25,000			
75	Legal		50,000	50,000			50,000			
76	Costs of bond issuance - see breakdown		0	0		0	0			
77	<b>Total Permanent Financing Costs</b>		<b>105,000</b>				<b>105,000</b>			
78	<b>LEGAL FEES</b>									
79	Lender Legal Costs Paid by Applicant		50,000	47,749	2,251	47,749	50,000			
80	Soft Lender Legal		0	0		0	0			
81	Other - Owner Legal		100,000	95,498	4,502	95,498	100,000			
82	<b>Total Attorney Costs</b>		<b>150,000</b>				<b>150,000</b>			
83	<b>RESERVES</b>									
84	Capitalized Operating Reserve - 6mo		269,500	269,500			269,500			
85	Capitalized Replacement Reserve		0				0			
86	Transition reserve		0	0			0			
87	<b>Total Reserve Costs</b>		<b>269,500</b>				<b>269,500</b>			
88	<b>Total Appraisal Costs</b>		<b>15,000</b>	<b>14,325</b>	<b>675</b>	<b>14,325</b>	<b>15,000</b>			
89	<b>Total Construction Contingency Costs</b>	8%	<b>1,833,025</b>	<b>1,750,493</b>	<b>82,532</b>	<b>1,750,493</b>	<b>1,833,025</b>			
90	<b>OTHER</b>									
91	Tax Credit App./Alloc./Monitoring fees		52,200	52,200	0		52,200			
92	Soils and Geotech		50,000	47,749	2,251	47,749	50,000			
93	Energy Consultant		30,000	28,649	1,351	28,649	30,000			
94	Environmental reports		203,520	194,357	9,163	194,357	203,520			
95	Construction management		150,000	143,246	6,754	143,246	150,000			
96	Local Development Impact Fees, Utility Fees		1,081,807	1,081,807	48,708	1,081,807	1,081,807			
97	Permit Processing Fees		802,976	766,822	36,154	766,822	802,976			
98	Market Study		15,000	14,325	675		15,000			
99	Marketing & Lease up		100,000	100,000			100,000			
100	Furnishings		150,000	150,000	0	150,000	150,000			
101	Security		0	0	0	0	0			
102	CEQA/NEPA		35,000	33,424	1,576	33,424	35,000			
103	Soft Cost Contingency	8%	456,916	436,343	20,573	436,343	456,916			
104	<b>Total Other Costs</b>		<b>3,127,419</b>				<b>3,127,419</b>			
105	<b>Total Project Cost</b>		<b>34,152,274</b>				<b>33,807,774</b>			
106	<b>DEVELOPER COSTS</b>									
107	Developer Overhead/Profit		2,800,000	2,673,931	126,069	2,673,931	2,800,000			
108	Consultant/Processing Agent		0	0	0	0	0			2,800,000
109	Project Administration		0	0	0	0	0			
110	Broker Fees paid by owner		0	0	0	0	0			
111	Construction Management Oversight		0	0	0	0	0			2,800,000
112	Other		0	0	0	0	0			
113	<b>Total Developer Costs</b>		<b>2,800,000</b>			<b>2,673,931</b>	<b>600,000</b>			<b>Dev Fee in Budget</b>
114										<b>2,800,000</b>
115	<b>TOTAL PROJECT COST</b>		<b>36,952,274</b>	<b>35,367,683</b>	<b>1,633,299</b>	<b>33,180,023</b>	<b>34,407,774</b>			
116	<b>Syndication Costs</b>		<b>0</b>							
117	Legal - Syndication/Organization		100,000	100,000			100,000			
118	Audit/Accounting		30,000	28,649	1,351		30,000			
119	Consultant - Syndication		62,000	62,000			62,000			
120	Investor Legal/Fees		60,000	60,000			60,000			
121	<b>Total Syndication Costs</b>		<b>252,000</b>				<b>252,000</b>			
122	<b>TOTAL PROJECT COSTS INCL. SYNDICATION</b>		<b>37,204,274</b>	<b>35,618,332</b>	<b>1,634,650</b>	<b>33,180,023</b>	<b>34,659,774</b>			

	A	B	C	D	E	F	G
126	<b>CREDIT CALCULATIONS</b>						
127							
128	Basis for 9% low income credit		<b>33,180,023</b>				
129	% OF UNITS LOW INCOME					100%	
130	Eligible Basis		33,180,023				
131			31,111,111	2,068,912	Voluntary Reduction		2025 QCT
132	Boost for DDA/QCT		40,444,444			130%	<b>SDDA/QCT</b>
133							
134	Federal Credit		2,800,000			9.00%	Fixed rate
135	State Credit		0			30%	Max STC
136							9,954,007
137	Equity from Federal Credit		22,400,000			0.800	
138	Equity from State Credit					0.800	
139	TOTAL EQUITY TO PROJECT		22,400,000				
140							
141							
142	<b>Basis Limit Calculation</b>		<b>2025 Contra Costa County</b>				<b>Contra Costa County NOFA Score</b>
143	0 studio		473,390	0			Project Readiness
144	8 1BR		545,814	4,366,512			w/ SuperNOFA, TCAC in 2026
145	16 2BR		658,400	10,534,400			Leveraging Funding 97.15%
146	6 3BR		842,752	5,056,512			Income Targeting 15
147	0 4 BR		938,878	0			PSH - Homeless 5
148	30			19,957,424			
149	Plus prevailing wages	20%		3,991,485			
150	Plus Impact Fees			1,081,807			
151	Plus Energy	2% no		0			
152	Plus Elevator	10% yes		1,995,742			
153	Plus parking garage	7% no		0			
154	Plus Remediation	maybe		0			
155	Plus 2% at or below 35% ami	0.45161		18,026,060			
156	plus 1% 36% to 50% ami	0.32258		6,437,879			
157	high resource 9% 2BR 400K - Contra County no longer eligible			0			
158	Total Maximum Basis			51,490,397			
159							
160	Compare to project basis		33,180,023				
161	LOWER of 2			33,180,023			
162				64%			
163	<b>TIEBREAKER CALC</b>						
164							
165	<b>PART 1</b>						
166	COMMITTED PUBLIC FUNDS		14,804,174	County, AHP, DTSC			
167				subtract "ineligible offsites"			
168			1,058,373	add section 8 tranche B loan			
169			0				
170	TOTAL		15,862,548				
171	RESIDENTIAL PORTION		15,148,340	x % residential		95.50%	
172							
173	SIZE FACTOR		15,148,340	Size Factor		1.000	
174							
175	TOTAL TCAC PROJECT COSTS		36,952,274	Residential			
176				0.40994338 part 1 score			
177	<b>PART 2</b>						
178	BASIS REQUESTED		40,444,444				
179							
180	TOTAL TCAC PROJECT COSTS		36,952,274	Residential			
181			1.094504878				
182			-0.09450488				
183			-0.04725244	divided by 2 for Part 2 score			
184	HIGH RESOURCE LARGE FAMILY		0	add 5/10% if HIGH 10/20% if HIGHEST			
185							
186	<b>TOTAL TIEBREAKER SCORE</b>						<b>36.269%</b>
187							
188	<b>Tiebreakers for East Bay Region</b>						
189					2025 Tiebreakers		
190		<b>1st Round</b>			<b>1st Round</b>		
191			69.83% Lg. Fam			96.24% Lg. Fam HR	
192		<b>2nd Round</b>			<b>2nd Round</b>		
193			96.49% Senior			95.07% Lg. Fam HR	
194							
195							
196	<b>TCAC calc of Section 8 tranche B loan for Ti # units 40% ami rent Sec 8 rent differential Total Annual</b>						
197	0 BR		0	1,198	0	0	0
198	1 BR		8	1,438	2,623	1,185	113,722
199	2 BR			1,662			
200	3 BR			1,854			
201							113,722
202	vacancy			5%			-5,686
203							108,036
204	supportable loan			4.00%		1,058,373	

	R	S	T	U	V	W	X	Y	Z	AA	AB	AC	AD	AE	
2											2025 TCAC	1 BRM	2 BRM	3 BRM	
3	<b>CASH FLOW ANALYSIS</b>										100% Rents	2,996	3,596	4,154	
4				SN units:	25.00%					Contra Costa County	SuperNOFA Loan Limits 2025				
5	Tenant Income										CoCo Count	25,000			
6					Monthly	Total	Total	Utility	Gross	Total	2025 RENTS				
7	Unit Size	# of Units	Rent Charged	Monthly	Monthly	Annual	Allowance	Rents	Annual	Max					
8	1BR 20% ami	20%	0	521	0	0	78	599	0	599					
9	1BR 30% ami - PSH	30%	8	821	6,568	78,816	78	899	7,192	899	376,185	3,009,480			
10	1BR 40% ami	40%	0	1,120	0	0	78	1,198	0	1,198		0			
11	1BR 50% ami	50%	0	1,420	0	0	78	1,498	0	1,498		0			
12	1BR 60% ami	60%	0	1,720	0	0	78	1,798	0	1,798		0			
13	1BR 70% ami	70%	0	2,019	0	0	78	2,097	0	2,097		0			
14	1BR 80% ami	80%	0	2,319	0	0	78	2,397	0	2,397		0			
15	2BR 30% ami	30%	4	969	3,876	46,512	110	1,079	4,316	1,079	401,538	1,606,152			
16	2BR 40% ami	40%	0	1,329	0	0	110	1,439	0	1,439		0			
17	2BR 50% ami	50%	7	1,688	11,816	141,792	110	1,798	12,586	1,798	300,561	2,103,927			
18	2BR 60% ami	60%	4	2,048	8,192	98,304	110	2,158	8,632	2,158	250,000	1,000,000			
19	2BR 70% ami	70%	0	2,408	0	0	110	2,518	0	2,518		0			
20	2BR 80% ami	80%	0	2,767	0	0	110	2,877	0	2,877		0			
21	3BR 30% ami	30%	2	1,104	2,208	26,496	142	1,246	2,492	1,246	425,017	850,034			
22	3BR 40% ami	40%	0	1,520	0	0	142	1,662	0	1,662		0			
23	3BR 50% ami	50%	3	1,935	5,805	69,660	142	2,077	6,231	2,077	308,339	925,017			
24	3BR 60% ami	60%	3	2,350	7,050	84,600	142	2,492	7,476	2,492	250,000	750,000			
25	3BR 70% ami	70%	0	2,765	0	0	142	2,907	0	2,907		0			
26	3BR 80% ami	80%	0	3,182	0	0	142	3,324	0	3,324		0			
27	4BR 30% ami	30%	0	1,390	0	0		1,390	0	1,390		0			
28	4BR 80% ami	80%	0	3,707	0	0		3,707	0	3,707		0			
29	4BR 100% ami	100%	0	4,634	0	0		4,634	0	4,634		0			
30	Manager - 2BR		1	0	0	0					Max Loan	10,244,610			
31	Totals		32		45,515	546,180									
32	Laundry			9.00				3,348							
33	vacancy - PSH units	10%						-7,882	5.72% average blended vacancy						
34	vacancy	5%						-23,536							
35	EGI from tenant rents							518,111							
36									<b>Average Affordability</b>	<b>43.23%</b>					
37									<b>Units at 30% AI</b>	<b>14</b>	<b>43.75%</b>				
38									<b>Special Needs</b>	<b>8</b>	<b>25.00%</b>	of total units			
39	<b>Section 8 income</b>	gross													
40	1 BR 30% ami - PSH	# units	contract rent	Diff	Monthly			165,504							
41		8	2,623	1,724	13,792				1 BR%	2 BR	3 BR	4 BR	Total		
42	Section 8 income	8						165,504	30%	8	4	2	0	14	45.16%
43	vacancy on Sec 8	5%						-8,275	40%	0	0	0	0	0	0.00%
44	EGI from Section 8 increment							157,229	50%	0	7	3	0	10	32.26%
45									60%	0	4	3	0	7	22.58%
46									80%	0	0	0	0	0	0.00%
47	<b>TOTAL PROJECT EGI</b>							<b>675,340</b>	Mgr	1	16	8	0	32	
48	Operating expenses	14,347						459,101	25.00%	50.00%	25.00%	0.00%			
49	Services coordinator	1,875						60,000	30% AMI	100.00%	25.00%	25.00%			min 10% larger units
50	Property taxes							3,899	50% AMI	0	43.75%	37.50%			
51	County monitoring fee	250 / HOME unit		0				0							
52	Issuer monitoring fee							0	<b>TCAC/CDLAC AMI table</b>		<b>TCAC</b>				
53	<b>NET OPERATING INCOME</b>							<b>152,340</b>	20% ami	0	0.00%				
54									30% ami	14	45.16%	37.5	25% across all bdrm types		
55	Debt Service - First							0	40% ami	0	0.00%				
56	Debt Service - Sec 8 loan							0	50% ami	10	32.26%	15	30% across all bdrm types		
57	HCD Debt Service	0.42%						43,027	60% ami	7	22.58%				
58	Replacement Reserve	500 per unit						16,000	70%ami	0	0.00%				
59	<b>Excess Cash</b>				3.17			<b>93,312</b>	80%ami	0	0.00%				
60									100%ami	0	0.00%				
61	Supportable debt from tenant income & Section 8		0							31					
62		20	6.12%	1.75					<b>Av Affordability</b>		<b>43.23%</b>	<b>52.5</b>	max 50 pts		
									10% at 30% AMI?		Yes				

	AR	AS	AT	AU	AV	AW	AX	AY	AZ	BA	BB	BC
1	20 year cash flow											
2												
3	Year	1	2	3	4	5	6	7	8	9	10	
4												
5												
6	Potential Gross Income From Tenants	2.50%	546,180	559,835	573,830	588,176	602,881	617,953	633,401	649,236	665,467	682,104
7	Laundry	2.50%	3,348	3,432	3,517	3,605	3,696	3,788	3,883	3,980	4,079	4,181
8	Vacancy (10% PSH; 5% other units)	5.72%	-31,417	-32,203	-33,008	-33,833	-34,679	-35,546	-36,434	-37,345	-38,279	-39,236
9	Tenant & Laundry EGI		518,111	531,064	544,340	557,949	571,897	586,195	600,850	615,871	631,268	647,049
10	Section 8	2.5%	165,504	169,642	173,883	178,230	182,685	187,253	191,934	196,732	201,651	206,692
11	Section 8 Vacancy	5.00%	-8,275	-8,482	-8,694	-8,911	-9,134	-9,363	-9,597	-9,837	-10,083	-10,335
12	Section 8 EGI		157,229	161,160	165,189	169,318	173,551	177,890	182,337	186,896	191,568	196,357
13	<b>TOTAL RESIDENTIAL EGI</b>		<b>675,340</b>	<b>692,223</b>	<b>709,529</b>	<b>727,267</b>	<b>745,449</b>	<b>764,085</b>	<b>783,187</b>	<b>802,767</b>	<b>822,836</b>	<b>843,407</b>
14												
15	Less Annual Operating Expenses	3.50%	459,101	475,170	491,801	509,014	526,829	545,268	564,353	584,105	604,549	625,708
16	Less services coordinator	3.50%	60,000	62,100	64,274	66,523	68,851	71,261	73,755	76,337	79,009	81,774
17	Less property taxes	2.00%	3,899	3,977	4,116	4,260	4,409	4,563	4,723	4,888	5,059	5,236
18	Monitoring fee		0	0	0	0	0	0	0	0	0	0
19	Bond issuer monitoring fee	3.50%	0	0	0	0	0	0	0	0	0	0
20	<b>NET ANNUAL OPERATING INCOME</b>		<b>152,340</b>	<b>150,977</b>	<b>149,339</b>	<b>147,470</b>	<b>145,359</b>	<b>142,992</b>	<b>140,356</b>	<b>137,436</b>	<b>134,219</b>	<b>130,688</b>
21	Less HCD .42%		43,027	43,027	43,027	43,027	43,027	43,027	43,027	43,027	43,027	43,027
22	Less Debt Service - First		0	0	0	0	0	0	0	0	0	0
23	Less Debt Service - Section 8 loan		0	0	0	0	0	0	0	0	0	0
24	Less Replacement Reserves	3.50%	16,000	16,560	17,140	17,739	18,360	19,003	19,668	20,356	21,069	21,806
25	<b>CASH FLOW</b>		<b>93,312</b>	<b>91,389</b>	<b>89,172</b>	<b>86,703</b>	<b>83,971</b>	<b>80,962</b>	<b>77,660</b>	<b>74,053</b>	<b>70,123</b>	<b>65,855</b>
26	DCR		3.169	3.124	3.072	3.015	2.952	2.882	2.805	2.721	2.630	2.531
27												
28	Investor asset management fee	3.5%	5,000	5,175	5,356	5,544	5,738	5,938	6,146	6,361	6,584	6,814
29	Deferred developer fee		0	0	0	0	0	0	0	0	0	0
30	Partnership Management Fee	3.5%	37,318	38,443	39,594	40,772	41,977	43,208	44,464	45,747	47,055	48,388
31	Incentive Management Fee Developer Fee 50% to sponsor		25,497	23,886	22,110	20,194	18,128	15,908	13,525	10,972	8,242	5,326
32	Residual receipts , 50% to lenders		25,497	23,886	22,110	20,194	18,128	15,908	13,525	10,972	8,242	5,326

	BD	BE	BF	BG	BH	BI	BJ	BK	BL	BM
1										
2										
3	11	12	13	14	15	16	17	18	19	20
4										
5										
6	699,157	716,635	734,551	752,915	771,738	791,031	810,807	831,077	851,854	873,151
7	4,286	4,393	4,503	4,615	4,731	4,849	4,970	5,094	5,222	5,352
8	-40,217	-41,222	-42,253	-43,309	-44,392	-45,501	-46,639	-47,805	-49,000	-50,225
9	663,226	679,806	696,801	714,221	732,077	750,379	769,138	788,367	808,076	828,278
10	211,859	217,156	222,584	228,149	233,853	239,699	245,692	251,834	258,130	264,583
11	-10,593	-10,858	-11,129	-11,407	-11,693	-11,985	-12,285	-12,592	-12,906	-13,229
12	201,266	206,298	211,455	216,742	222,160	227,714	233,407	239,242	245,223	251,354
13	864,492	886,104	908,257	930,963	954,237	978,093	1,002,545	1,027,609	1,053,299	1,079,632
14										
15	647,608	670,274	693,734	718,014	743,145	769,155	796,075	823,938	852,776	882,623
16	84,636	87,598	90,664	93,837	97,122	100,521	104,039	107,681	111,449	115,350
17	5,420	5,609	5,806	6,009	6,219	6,437	6,662	6,895	7,137	7,386
18	0	0	0	0	0	0	0	0	0	0
19	0	0	0	0	0	0	0	0	0	0
20	126,828	122,622	118,053	113,102	107,751	101,980	95,769	89,095	81,937	74,272
21	43,027	43,027	43,027	43,027	43,027	43,027	43,027	43,027	43,027	43,027
22	0	0	0	0	0	0	0	0	0	0
23	0	0	0	0	0	0	0	0	0	0
24	22,570	23,360	24,177	25,023	25,899	26,806	27,744	28,715	29,720	30,760
25	<b>61,231</b>	<b>56,236</b>	<b>50,849</b>	<b>45,052</b>	<b>38,825</b>	<b>32,147</b>	<b>24,998</b>	<b>17,353</b>	<b>9,190</b>	<b>485</b>
26	2,423	2,307	2,182	2,047	1,902	1,747	1,581	1,403	1,214	1,011
27										
28	7,053	7,300	7,555	7,820	8,093					
29	0	0	0	0	0					
30	49,745	48,936	43,293	37,232	30,731	15,000	15,000	15,000	9,190	485
31	2,217	0	0	0	0	8,574	4,999	1,176	0	0
32	2,217	0	0	0	0	8,574	4,999	1,176	0	0