



December 5, 2024

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

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

Dear Ms. Sherk,

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

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

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

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

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



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

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

Sincerely,



Kevin Leichner

Housing and Real Estate Development, Senior Vice President



Contra Costa

Help with this page

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Return to Main Page

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

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

Section I - All Applicants

A. Applicant Information

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

B. Project Information

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

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

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

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

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

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

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

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



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

D. Project Description

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

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

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

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

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

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

Services:

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

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

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

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

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

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

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

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

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

Yes No

If yes, what is your anticipated score? 126.9

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

Yes No

If yes, what is your anticipated score?

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

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

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

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

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

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

E. Project Implementation Schedule

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

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

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

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

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

Expected Construction Start Date: 03/01/2027

Expected Construction End Date: 09/01/2028

Expected Occupancy Date: 09/01/2028

Expected Perm Close Conversion Date: 05/01/2029

Approximate date funds will be required: 05/14/2026

Why funds are needed by this date:

03/01/2027 is the estimated construction loan closing date as dictated by the TCAC/CDLAC award schedule and so these funds would be needed at construction closing.

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

F. Local Support

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

Community HousingWorks met with Seana Field, Senior Planner and Tim Rood, Community Development Director at the City of Hercules on December 3, 2024 to discuss the Bayline project prior to submission of permits and request for funding from Contra Costa County. Ms. Field and Mr. Rood were extremely receptive to the Bayline proposal and informed CHW that the City has a \$5.3 million fund available for low and moderate income Housing Asset Fund

There are three major requirements on how the funds may be spent:

1. at least 30% of Housing Asset Funds must be spent assisting extremely low income rental housing,
2. No more than 20% of Housing Asset Funds may assist low income households (60- 80% of the Area Median Income), and
3. No more than 50% of units assisted may be restricted to seniors.

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

Section 2 - Federal Funds (HOME & CDBG) Requirements

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

A. HOME and CDBG Matching Funds

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

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

Provide evidence of match support as Attachment II.A.

Enter the number of lines needed for the following match sources list: [2](#)

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

B. Environmental Review

National Environmental Policy Act (NEPA)

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

Has another jurisdiction, other than Contra Costa County, already completed a NEPA review for this project?
[No](#)

Do you have a NEPA consultant for this project?
[To Be Determined](#)

Has Contra Costa County previously completed a NEPA for this project?
[No](#)

California Environmental Quality Act (CEQA)

Has the jurisdiction where your project is located completed its CEQA review?
[No](#)

When will the jurisdiction initiate CEQA? [NA](#)

Does the project qualify for a categorical exemption?
[Yes](#)

Which categorical exemption as determined by the local jurisdiction? [SB 35](#)

C. Relocation (Uniform Relocation Act)

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

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

Is relocation triggered by this project?
[No](#)

Is temporary relocation triggered by this project?
[No](#)

Why or why not: [The site is a vacant parcel.](#)

Is permanent relocation triggered by this project?
[No](#)

Why or why not: [The site is a vacant parcel.](#)

Do you have a relocation consultant for this project?

No

D. Federal Procurement Requirements

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

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

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

Yes

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

No

E. No Use of Suspended/Disbarred Contractors

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

Verify understanding of above requirement:

Yes

F. Davis Bacon Act (Federal Prevailing Wage)

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

Total number of housing units proposed: 83

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

Will your project trigger federal prevailing wage?

No

Do you have a Davis Bacon Prevailing Wage consultant for this project?

No

G. Build America Buy America (BABA)

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

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

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

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

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

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

H. State Prevailing Wage

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

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

Yes

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

I. Lead-Based Paint Remediation

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

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

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

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

No

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

No

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

N/A - New Construction

J. Long-Term Affordability

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

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

Yes

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

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

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

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

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

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

K. Fair Housing

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

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

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

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

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

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

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

L. Resident Services Plan and Supportive Services Plan

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

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

Yes

Does your project propose Permanent Supportive Housing Units?

No

Has a Lead Service Provider been identified for your project?

Yes

Lead Service Provider Organization: [Community HousingWorks](#)

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

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

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

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

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

M. Technology Plan

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

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

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

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

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

N. Section 504 Accessibility

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

Enter Total Project Units: **83**

5% requirement = **5**

2% requirement = **2**

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

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

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

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

O. Evidence of Demand or Market Study

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

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

Attach your market study as Attachment II.F.

P. HOME Cost Allocation and Subsidy Layering

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

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

[Notice-CPD-16-15](#)

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

[HOME Cost Allocation Tool](#)

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

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

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

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

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

A. California Environmental Quality Act (CEQA)

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

No

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

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

When will the jurisdiction initiate CEQA? **Exempt per SB 35**

B. State Prevailing Wage

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

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

Yes

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

C. Relocation

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

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

Is relocation triggered by this project?

No

Why or why not: [The site is vacant](#)

Do you have a relocation consultant consultant for this project?

No

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

D. County Procurement Requirements

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

Yes

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

Name of the Contractor: [D&H](#)

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

[Choose](#)

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

[The contract has not yet been completed with the General Contractor](#)

E. Lead-Based Paint Remediation

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

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

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

No

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

No

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

[The site is vacant.](#)

F. Long-Term Affordability

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

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

Yes

Explain why not:

[55 years anticipated.](#)

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

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

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

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

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

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

Section 4 - Site Information

A. Project Location

Enter the number of site addresses for this project - **2**

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

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

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

Is the site in an unincorporated community?

No

B. Site Control

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

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

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

C. Project and Site Information

1. Total number of proposed units: **83**

2. Site size (acres): **1.18**

Proposed density (units/acre): **70**

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

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

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

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

N/A

4. Proposed Site Use/Proposed Project:

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

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

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

FEMA Map Date: **3/21/2017**

FEMA Community Panel Number: **060434**

FEMA Map Page Number: **06013C0043H**

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

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

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

6. Proximity to Public Transit:

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

Provide details of public transit in vicinity of proposed project:

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

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

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

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

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

Name and address of full-service grocery store: **Safeway**

Location/Address of farmer's market: **501 Bayfront Blvd, Hercules, CA 94547**

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

Name/Address of qualifying medical clinic: **Sycamore Medical Group Inc.**

Name/Address of healthcare facility: **Sycamore Medical Group Inc.**

Name/Address of pharmacy: **Safeway Pharmacy**

8. Geographic Equity:

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

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

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

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

D. Planning/Environmental Information

Project approval requirements and status:

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

Section 5 - Applicant and Development Team Qualifications

A. Applicant

1. Type of Applicant **Non-Profit**

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

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

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

Name of Proposed ownership entity: **Bayline Housing Associates, LP**

Has this entity been established? Yes No

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

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

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

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

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

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

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

Project Staffing Chart for Applicant #1

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

5. Organization Track Record/Experience

Number of years applicant #1 developing and operating affordable housing projects in CA: **37**

Number of completed projects applicant #1 similar to the one proposed: **20**

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

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

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

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

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

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

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

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

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

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

B. Development Team Qualifications

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

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

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

A. Unit Mix and Affordability

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

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

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

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

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

Enter the number of lines needed: - **11**

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

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

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

Approach you used to determine the utility allowance:

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

Enter the number of lines needed: -

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

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

B. Project Budget and Financial Information

Projects that receive 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: **109** and anticipated tie breaker %: **83.59**

Expected CDLAC Application Due Date:

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

Hybrid

• Anticipated tie breaker score:

N/A - will not be applying for tax credits

2. Competitiveness for State Affordable Housing Resources

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

Community HousingWorks (CHW), a seasoned developer and long-term owner of affordable housing throughout California, is proud to spearhead the development of Bayline. CHW is confident in its ability to secure the necessary funding and complete the critical steps required to bring this transformative project to fruition. The financial structure for the project has been thoughtfully designed to ensure a clear and achievable path forward. CHW's strong partnerships with private lenders and equity providers guarantee competitive debt and equity pricing, offering the County confidence that these funding sources will close successfully.

Additionally, the California Department of Developmental Services (DDS) has dedicated \$150,000 per unit for individuals with developmental disabilities, addressing Hercules' critical shortage of housing for the I/DD population. This funding will be included in the DDS fiscal budget application in 2025, for the final approval. The County's contribution through this application represents the final gap financing required before the project can apply for tax credits.

Situated adjacent to the upcoming Hercules HUB, Bayline will apply for AHSC Round 9 funds in 2025. The project will be designed with greenhouse gas reductions in mind, as an all-electric project. Bayline anticipates a GreenPoint Gold rating, which will boost competitiveness amongst AHSC applicants. CHW met with the City of Hercules Planning Department on December 3, 2024 where the City voiced their support for project features such as bike lanes, safer sidewalks and crosswalks, new and enhanced public transportation improvements, and urban greening.

The City of Hercules has approximately \$5.3 million in assets to advance local affordable housing initiatives, including to fund new affordable housing construction. In a meeting with the City of Hercules, City Planners mentioned that they aim to create a NOFA for the funds in 2025, which CHW will be pursuing for the Bayline project. The City of Hercules' Affordable Housing Policy aligns with CHW's and the County's shared mission of accelerating the availability of much-needed affordable housing for Bay Area residents.

Bayline, a 110-unit development, is uniquely positioned to compete successfully for 4% tax credits without relying on State Tax credits. This provides a significant advantage, as the project's high tie-breaker score of 91.29% is achieved through its creative financing and efficient use of resources, which positions it competitively in the funding pipeline. CHW plans to submit for the last 4% tax credit round in 2025, with a target application date of September 9, 2025.

CHW remains committed to pursuing alternative funding options. These may include opportunities such as the B-bonds or leveraging resources from Community Development Financial Institutions (CDFIs) to identify innovative and out-of-the-box solutions. Furthermore, given the size and complexity of the funding stack, the project is well-positioned to be structured as a hybrid development.

Bayline has already taken significant steps to meet program guidelines and objectives as outlined in the application. CHW is steadfast in its commitment to ensuring that the development secures all necessary financing by June 2026, with construction commencing by June 2027. This proactive approach underscores CHW's dedication to transforming this underutilized site into a vibrant, affordable housing community that serves the needs of the region.

CHW is excited to collaborate with the County to bring this impactful project to life. This project will ensure housing for those most in need while fulfilling the shared vision of creating a more inclusive and equitable Bay Area.

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

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

4. Proposed Permanent Funding Sources

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

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

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

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

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

Enter the number of lines needed for Committed Financing: 2

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

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

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

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



CITY OF HERCULES
Dante Hall, City Manager

December 4, 2024

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

VIA EMAIL: kleichner@chworks.org

Re: Future CHW Community – Bayline

Dear Mr. Leichner,

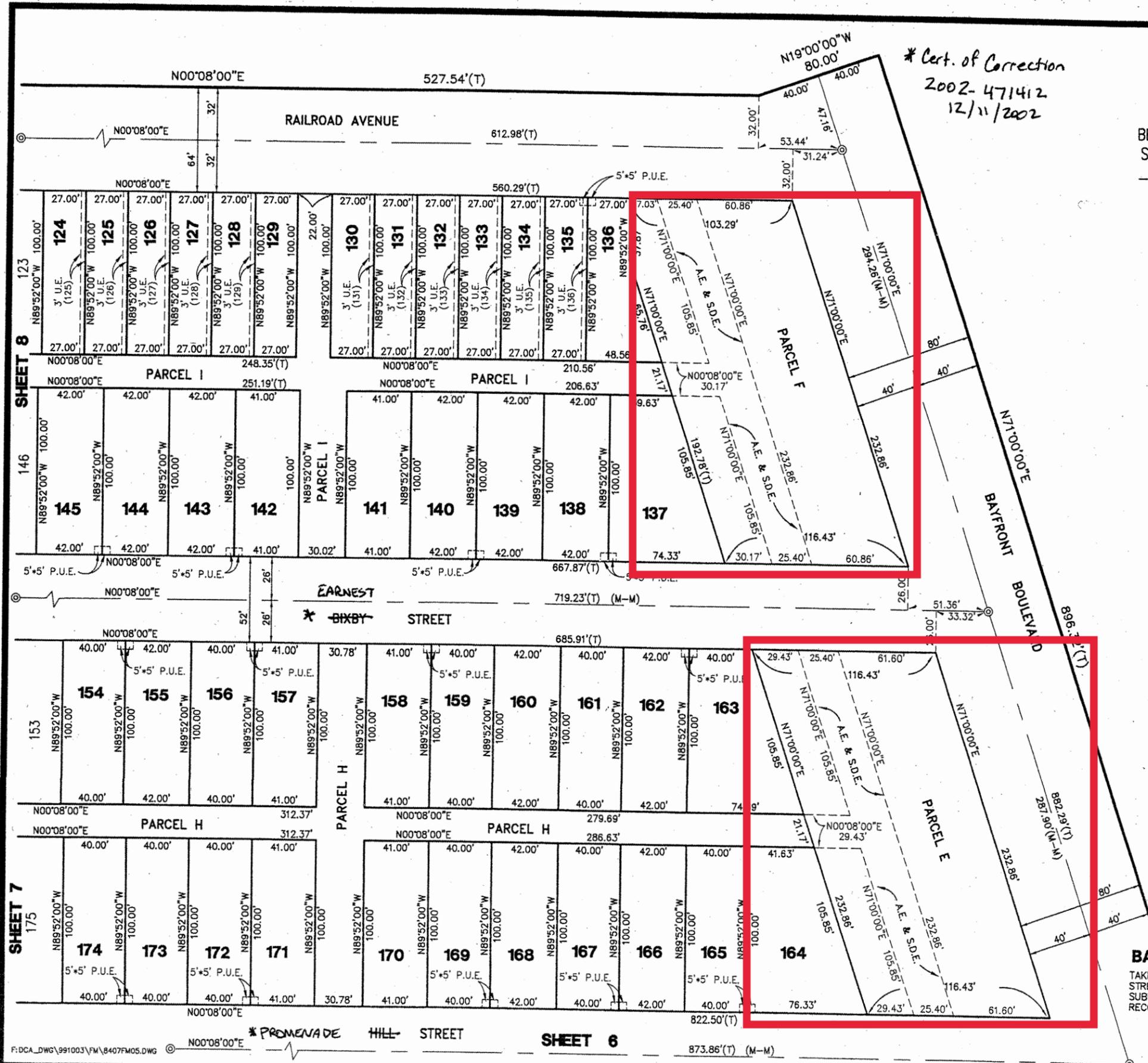
The City of Hercules (“City”) was pleased to receive preliminary plans for the proposed development of the Bayline project with Community HousingWorks. We understand that the Bayline project currently proposes 110 affordable housing units for residents with incomes between 30% -80% of Area Median Income.

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

Sincerely,

Dante Hall, City Manager
City of Hercules, California

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



SUBDIVISION 8407 HERCULES VILLAGE

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

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

DECEMBER, 2001
SCALE: 1"=40'



LEGEND

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

BASIS OF BEARINGS

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

437 M 35

427.25

Bayline

Hercules, CA

APN: 404-490-102-5, 404-490-101-7

Site Size(Acres): 1.44 Acres

Site Size(Sqft): 27,112 SF

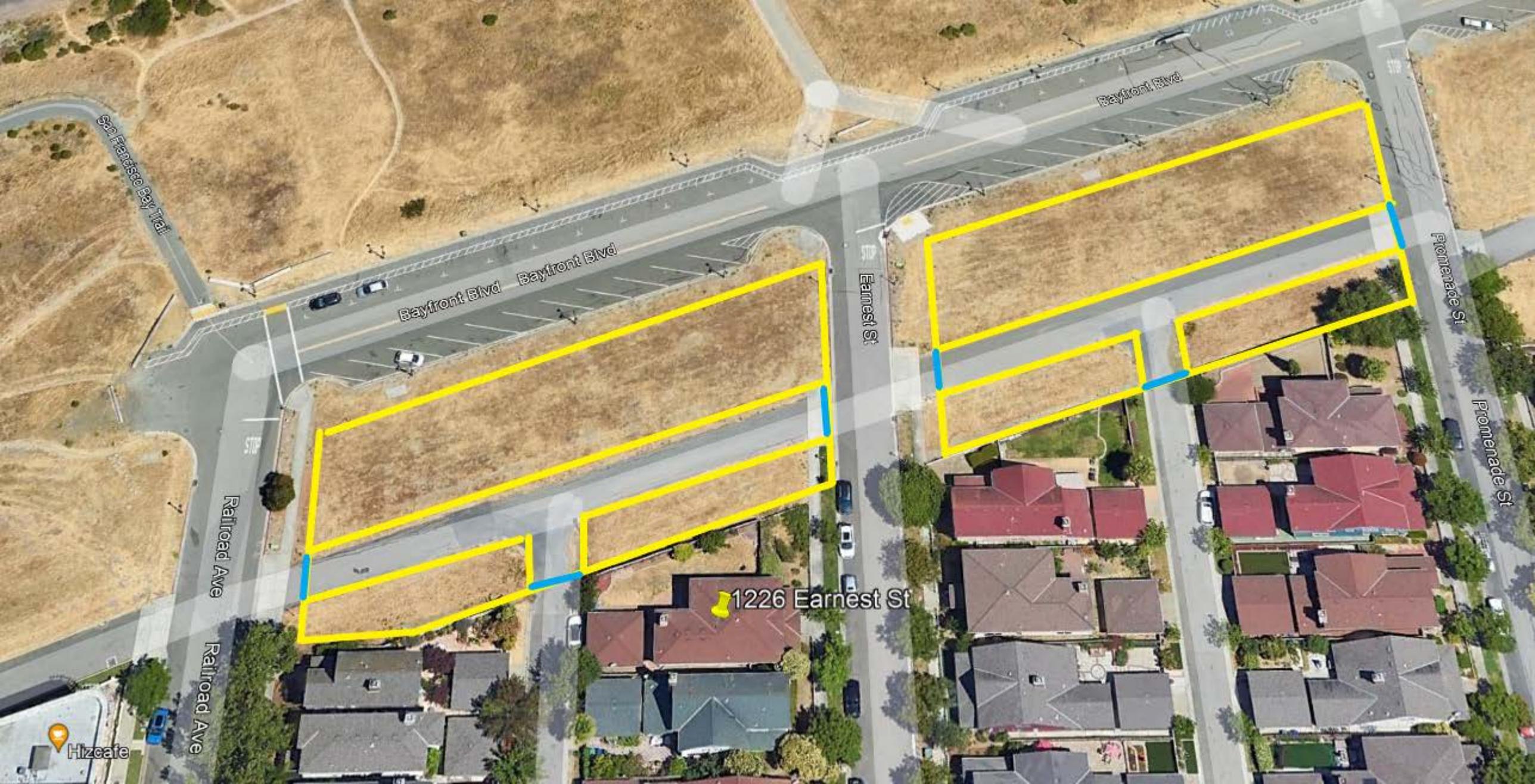
Legend

 Bayline









San Francisco Bay Trail

Bayfront Blvd

Bayfront Blvd

Promenade St

Promenade St

Railroad Ave

Railroad Ave

Earnest St

1226 Earnest St

Hercules Bayline Conceptual Budget based on TSS model.

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

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

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

TABLE OF CONTENTS

Sources of Funds.....	1	Cash Flow (Residential).....	11a
Uses of Funds.....	2	Cash Flow (Commercial).....	11b
Developer Fee Calculation.....	3	Outstanding Debt & Reserves (Book).....	12a
Unit Mix & Rental Income.....	4	Outstanding Debt & Reserves (Tax).....	12b
Tax Credit Calculation.....	5	Net Cash Flow Fee Accruals.....	12c
Base Year Income & Expense.....	6	Schedule of Existing Debt.....	12d
Mortgage Calculation & Bond Ratios.....	7	Schedule of Deductions.....	13
Lease-up/Placed-in-Service Schedule.....	8	Analysis of Taxable Income.....	14
Net Syndication Proceeds.....	9	Capital Account & Exit Tax Liability.....	15
TCAC Calculations.....	10a	Investment Summary.....	16
TCAC Transfer Event Calculation.....	10b	Net Quarterly Benefits.....	17

SOURCES OF FUNDS - PERMANENT

		Variance Against v2.00 12/08/25		INTEREST RATE	LOAN AMORT (YRS)	LOAN TERM (YRS)	RATE INDEX USED	CURRENT INDEX RATE	CURRENT SPREAD	CURRENT RATE	CURRENT CUSHION
AMORTIZING PERMANENT DEBT											
	AMOUNT	AMOUNT	VARIANCE								
Conventional Perm Loan	8,076,000	6,197,000	1,879,000	7.170%	35.0	17.0	10-Year Treasury	4.420%	2.250%		0.500%
SOFT PERMANENT DEBT											
	AMOUNT	AMOUNT	VARIANCE	INTEREST RATE	OID INTEREST RATE	LOAN TERM (YRS)	AFR USED?	PER UNIT	RECOURSE?	RELATED PARTY?	
East Bay Regional Center	3,150,000	3,150,000	0	1.000%	0.800%	55.0	NO	37,952	N	N	
Contra Costa County HOME	3,035,185	3,035,185	0	3.000%	1.788%	55.0	NO	36,568	N	N	
Contra Costa County Measure X	458,865	458,865	0	3.000%	1.788%	55.0	NO	5,528	N	N	
HCD AHSC	16,764,598	20,133,612	(3,369,014)	3.000%	1.903%	55.0	NO	201,983	N	N	
City of Hercules Loan	5,300,000	5,300,000	0	3.000%	1.788%	55.0	NO	63,855	N	N	
OTHER PERMANENT SOURCES											
Deferred Developer Fee	1,400,000	0	1,400,000	PER UNIT							
					PRIORITY:	1,400,000	NON-PRIORITY:	0			
PARTNER CAPITAL CONTRIBUTIONS											
Limited Partners	24,357,564	24,357,564	0								
TOTAL SOURCES	62,542,212	62,632,226	90,014								
Surplus/(Shortfall)	0	0	0								
OTHER ASSUMPTIONS				INVESTOR EQUITY DETAILS							
Current AFR:	4.73%			Federal LIHTC Equity		24,357,564	Federal LIHTC Gross Pricing		\$0.840		
AFR Month:	Oct-25						State LIHTC Gross Pricing				
AFR Cushion:	0.10%										
Total U/W AFR:	4.83%			Subtotal LP Equity		24,357,564					
				Total Investor Equity		24,357,564					
				Syndication Costs		288,450					
				Net Equity for TCAC		24,069,114					

SOURCES OF FUNDS - CONSTRUCTION

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

Uses of Funds	Version: v2.01 City and County NOFA
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	Variance Against v2.00 120825			Res Cost/ Res Sq Foot:	100.00%		COST ALLOCATIONS					LIHTC ELIGIBLE BASIS		OTHER BASIS & COST ALLOCATIONS				
	TOTAL	TOTAL	Variance		Per Unit	Residential	Total Non-Residential	Assuming 266 Election? No					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)
								Depreciable		Expensed	Amortized	Residential						
ACQUISITION COSTS																		
Total Purchase Price - Real Estate: 1,816,180																		
Land - Hercules	1,816,180	1,816,180	0	21,882	1,816,180	0	1,816,180	0	0	0	0	0	0	0	0	0	0	0
Title/Recording/Escrow - Acquisition	10,000	10,000	0	120	10,000	0	10,000	0	0	0	0	0	0	0	0	0	0	0
Legal - Acquisition	25,000	25,000	0	301	25,000	0	25,000	0	0	0	0	0	0	0	0	0	0	0
Land Holding Costs	201,935	201,935	0	2,433	201,935	0	201,935	0	0	0	0	0	0	0	0	0	0	0
HARD COSTS																		
Total Construction Contract: 37,604,523																		
Demolition	5,000	5,000	0	60	5,000	0	5,000	0	0	0	0	0	0	0	0	0	0	0
Hard Costs-Unit Construction	29,699,214	29,699,214	0	357,822	29,699,214	0	29,699,214	0	0	0	0	29,699,214	0	29,699,214	0	29,699,214	0	29,699,214
Site Improvements/Landscape	3,239,323	3,239,323	0	39,028	3,239,323	0	3,239,323	0	0	0	0	3,239,323	0	3,239,323	0	3,239,323	0	3,239,323
GC - General Conditions	1,783,900	1,783,900	0	21,493	1,783,900	0	1,783,900	0	0	0	0	1,783,900	0	1,783,900	0	1,783,900	0	1,783,900
GC - Overhead & Profit	1,673,162	1,673,162	0	20,159	1,673,162	0	1,673,162	0	0	0	0	1,673,162	0	1,673,162	0	1,673,162	0	1,673,162
GC - Insurance	761,289	761,289	0	9,172	761,289	0	761,289	0	0	0	0	761,289	0	761,289	0	761,289	0	761,289
GC - Bond Premium	442,635	442,635	0	5,333	442,635	0	442,635	0	0	0	0	442,635	0	442,635	0	442,635	0	442,635
Contingency - Owner's Construction (10%)	3,760,452	3,760,452	0	45,307	3,760,452	0	3,760,452	0	0	0	0	3,760,452	0	3,760,452	0	3,760,452	0	3,760,452
SOFT COSTS																		
Architecture - Design	1,510,000	1,510,000	0	18,193	1,510,000	0	1,510,000	0	0	0	0	1,510,000	0	1,510,000	0	1,510,000	0	1,510,000
Design/Engineering - Civil	350,000	350,000	0	4,217	350,000	0	350,000	0	0	0	0	350,000	0	350,000	0	350,000	0	350,000
Design/Engineering - Staking/Dry Utilities/Reimbursable	131,114	131,114	0	1,580	131,114	0	131,114	0	0	0	0	131,114	0	131,114	0	131,114	0	131,114
Non-GC - Environmental Remediation	75,000	75,000	0	904	75,000	0	75,000	0	0	0	0	75,000	0	75,000	0	75,000	0	75,000
Geotech/Soils Report	72,800	72,800	0	877	72,800	0	72,800	0	0	0	0	72,800	0	72,800	0	72,800	0	72,800
Phase III/Toxic Report	31,000	31,000	0	373	31,000	0	31,000	0	0	0	0	31,000	0	31,000	0	31,000	0	31,000
ALTA Survey	25,000	25,000	0	301	25,000	0	25,000	0	0	0	0	25,000	0	25,000	0	25,000	0	25,000
Special Inspections/Testing	143,367	143,367	0	1,727	143,367	0	143,367	0	0	0	0	143,367	0	143,367	0	143,367	0	143,367
LEED / HERS Rater	19,800	19,800	0	239	19,800	0	19,800	0	0	0	0	19,800	0	19,800	0	19,800	0	19,800
Owner's Rep / Construction Supervision	167,760	167,760	0	2,021	167,760	0	167,760	0	0	0	0	167,760	0	167,760	0	167,760	0	167,760
Consultant: Energy Modeler	35,000	35,000	0	422	35,000	0	35,000	0	0	0	0	35,000	0	35,000	0	35,000	0	35,000
Consultant: Archaeology/Biology	32,000	32,000	0	386	32,000	0	32,000	0	0	0	0	32,000	0	32,000	0	32,000	0	32,000
Consultant: Asbestos/Lead/Acoustics/Entitlements	58,400	58,400	0	704	58,400	0	58,400	0	0	0	0	58,400	0	58,400	0	58,400	0	58,400
Local Development Impact Fees	3,578,735	3,578,735	0	43,117	3,578,735	0	3,578,735	0	0	0	0	3,578,735	0	3,578,735	0	3,578,735	0	3,578,735
Local Permits/Fees	210,000	210,000	0	2,530	210,000	0	210,000	0	0	0	0	210,000	0	210,000	0	210,000	0	210,000
Real Estate Taxes During Const	26,335	26,335	0	317	26,335	0	26,335	0	0	0	0	26,335	0	26,335	0	26,335	0	26,335
Insurance During Const	1,072,749	1,072,749	0	12,925	1,072,749	0	1,072,749	0	0	0	0	1,072,749	0	1,072,749	0	1,072,749	0	1,072,749
Appraisal	18,000	18,000	0	217	18,000	0	18,000	0	0	0	0	18,000	0	18,000	0	18,000	0	18,000
Market/Rent Comp Study	20,000	20,000	0	241	20,000	0	20,000	0	0	0	20,000	0	20,000	0	20,000	0	20,000	0
Soft Cost - Soft Lender Fees	150,000	150,000	0	1,807	150,000	0	150,000	0	0	0	0	150,000	0	150,000	0	150,000	0	150,000
Soft Cost Contingency	788,047	788,047	0	9,495	788,047	0	788,047	0	0	147,343	0	788,047	0	788,047	0	788,047	0	788,047
Predev. Loan Interest/Fees	147,343	147,343	0	1,775	147,343	0	0	0	0	0	0	0	0	0	0	0	0	0
Const. Int. - Taxable Construction Loan I	5,323,900	5,414,951	(91,051)	64,143	5,323,900	0	3,161,910	0	2,161,990	0	0	3,161,910	0	3,161,910	0	3,161,910	0	3,161,910
Const. Int. - Taxable Construction Loan II	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
Title/Recording/Escrow - Construction	55,000	55,000	0	663	55,000	0	55,000	0	0	0	0	55,000	0	55,000	0	55,000	0	55,000
Title/Recording/Escrow - Permanent	10,000	10,000	0	120	10,000	0	10,000	0	0	0	0	10,000	0	10,000	0	10,000	0	10,000
Legal (Owner): Construction Closing	57,500	57,500	0	693	57,500	0	57,500	0	0	0	0	57,500	0	57,500	0	57,500	0	57,500
Permanent Closing	4,127	4,127	0	50	4,127	0	0	0	0	0	0	4,127	0	4,127	0	4,127	0	4,127
Organization of Ptnshp	13,000	13,000	0	157	13,000	0	0	0	0	0	0	13,000	0	13,000	0	13,000	0	13,000
Syndication - GP	60,000	60,000	0	723	60,000	0	60,000	0	0	0	0	60,000	0	60,000	0	60,000	0	60,000
Syndication - LP	55,000	55,000	0	663	55,000	0	55,000	0	0	0	0	55,000	0	55,000	0	55,000	0	55,000
Syndication Consulting	115,750	115,750	0	1,395	115,750	0	115,750	0	0	0	0	115,750	0	115,750	0	115,750	0	115,750
Audit/Cost Certification	44,700	44,700	0	539	44,700	0	0	0	0	0	0	44,700	0	44,700	0	44,700	0	44,700
TCAC Application/Res/Monitoring Fee	175,900	175,900	0	2,119	175,900	0	0	0	0	0	0	175,900	0	175,900	0	175,900	0	175,900
Marketing	150,000	150,000	0	1,807	150,000	0	0	0	0	150,000	0	0	0	0	0	0	0	0
Start-up/Lease-up Expenses	138,000	138,000	0	1,663	138,000	0	0	0	0	0	0	0	0	0	0	0	0	0
Capitalized Replacement Reserve	36,000	36,000	0	434	36,000	0	36,000	0	0	0	0	36,000	0	36,000	0	36,000	0	36,000
Capitalized Operating Reserve (6 mos.)	705,919	715,871	(9,952)	8,505	705,919	0	705,919	0	0	0	0	705,919	0	705,919	0	705,919	0	705,919
Developer Fee	2,800,000	2,800,000	0	33,735	2,800,000	0	0	0	0	0	0	2,800,000	0	2,800,000	0	2,800,000	0	2,800,000
FINANCING FEES																		
Bond Counsel	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
Issuer Financial Advisor	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
Issuer Application Fee	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
Issuer Fee - Upfront	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
Issuer Fee - Annual During Const.	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
Construction Lender Origination Fee	456,116	463,917	(7,801)	5,495	456,116	0	270,891	0	0	0	185,225	270,891	0	270,891	0	270,891	0	270,891
Construction Lender Expenses	75,000	75,000	0	904	75,000	0	44,543	0	0	0	30,457	44,543	0	44,543	0	44,543	0	44,543
Construction Lender Counsel	60,000	60,000	0	723	60,000	0	35,635	0	0	0	24,365	35,635	0	35,635	0	35,635	0	35,635
Other Bond Fee: Misc	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
Other Bond Fee: TEFRA	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
Permanent Lender Expenses	15,000	15,000	0	181	15,000	0	0	0	0	0	0	15,000	0	15,000	0	15,000	0	15,000
Permanent Lender Counsel	30,000	30,000	0</															

Developer Fee Calculation

Version: v2.01 City and County NOFA

TCAC DEVELOPER FEE LIMITS

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

OTHER APPLICABLE FEE LIMITS

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

MOST RESTRICTIVE FEE LIMITS

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

ALLOCATION OF DEVELOPER FEE

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

CASH DEVELOPER FEE BREAKOUT AND PAYMENT SCHEDULE

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

Unit Mix & Rental Income Version: v2.01 City and County NOFA

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

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

RESIDENTIAL INCOME

LIHTC - Tier 1 - IDD <i>Hercules</i>										TCAC					30% AMI			% of Units: 25.61%			NOT SUBSIDIZED				
Unit Type	Quantity	Unit Floor Area	Actual Rent TCAC AMI %	Actual Rent Other AMI %	Per Unit Monthly Gross Rent	Per Unit Regulatory Net Rent	Per Unit Actual Net Rent	Total Monthly Net Rent	Total Annual Net Rent	Quantity of Subsidized Units	Per Unit Net Subsidy Rents	Per Unit Subsidy Increment	Total Monthly Subsidy	Total Annual Subsidy	Total Annual Income										
1BR	21	575	30.0%		899	808	808	16,968	203,616	0	0	0	0	0	203,616										
2BR	0	978	30.0%		1,079	954	954	0	0	0	0	0	0	0	0										
3BR	0	1,170	30.0%		1,246	1,086	1,086	0	0	0	0	0	0	0	0										
TOTAL	21							16,968	203,616	0	0	0	0	0	203,616										

LIHTC - Tier 2 - HOME <i>Hercules</i>										TCAC					30% AMI			% of Units: 9.76%			NOT SUBSIDIZED				
Unit Type	Quantity	Unit Floor Area	Actual Rent TCAC AMI %	Actual Rent Other AMI %	Per Unit Monthly Gross Rent	Per Unit Regulatory Net Rent	Per Unit Actual Net Rent	Total Monthly Net Rent	Total Annual Net Rent	Quantity of Subsidized Units	Per Unit Net Subsidy Rents	Per Unit Subsidy Increment	Total Monthly Subsidy	Total Annual Subsidy	Total Annual Income										
1BR	0	575	30.0%		899	808	808	0	0	0	0	0	0	0	0										
2BR	5	978	30.0%		1,079	954	954	4,770	57,240	0	0	0	0	0	57,240										
3BR	3	1,170	30.0%		1,246	1,086	1,086	3,258	39,096	0	0	0	0	0	39,096										
TOTAL	8							8,028	96,336	0	0	0	0	0	96,336										

LIHTC - Tier 3 - HOME <i>Hercules</i>										TCAC					50% AMI			% of Units: 3.66%			NOT SUBSIDIZED				
Unit Type	Quantity	Unit Floor Area	Actual Rent TCAC AMI %	Actual Rent Other AMI %	Per Unit Monthly Gross Rent	Per Unit Regulatory Net Rent	Per Unit Actual Net Rent	Total Monthly Net Rent	Total Annual Net Rent	Quantity of Subsidized Units	Per Unit Net Subsidy Rents	Per Unit Subsidy Increment	Total Monthly Subsidy	Total Annual Subsidy	Total Annual Income										
1BR	1	575	50.0%		1,498	1,407	1,407	1,407	16,884	0	0	0	0	0	16,884										
2BR	1	978	50.0%		1,798	1,673	1,673	1,673	20,076	0	0	0	0	0	20,076										
3BR	1	1,170	50.0%		2,077	1,917	1,917	1,917	23,004	0	0	0	0	0	23,004										
TOTAL	3							4,997	59,964	0	0	0	0	0	59,964										

LIHTC - Tier 4 <i>Hercules</i>										TCAC					50% AMI			% of Units: 15.85%			NOT SUBSIDIZED				
Unit Type	Quantity	Unit Floor Area	Actual Rent TCAC AMI %	Actual Rent Other AMI %	Per Unit Monthly Gross Rent	Per Unit Regulatory Net Rent	Per Unit Actual Net Rent	Total Monthly Net Rent	Total Annual Net Rent	Quantity of Subsidized Units	Per Unit Net Subsidy Rents	Per Unit Subsidy Increment	Total Monthly Subsidy	Total Annual Subsidy	Total Annual Income										
1BR	2	575	50.0%		1,498	1,407	1,407	2,814	33,768	0	0	0	0	0	33,768										
2BR	9	978	50.0%		1,798	1,673	1,673	15,057	180,684	0	0	0	0	0	180,684										
3BR	2	1,170	50.0%		2,077	1,917	1,917	3,834	46,008	0	0	0	0	0	46,008										
TOTAL	13							21,705	260,460	0	0	0	0	0	260,460										

LIHTC - Tier 5 <i>Hercules</i>										TCAC					60% AMI			% of Units: 32.93%			NOT SUBSIDIZED				
Unit Type	Quantity	Unit Floor Area	Actual Rent TCAC AMI %	Actual Rent Other AMI %	Per Unit Monthly Gross Rent	Per Unit Regulatory Net Rent	Per Unit Actual Net Rent	Total Monthly Net Rent	Total Annual Net Rent	Quantity of Subsidized Units	Per Unit Net Subsidy Rents	Per Unit Subsidy Increment	Total Monthly Subsidy	Total Annual Subsidy	Total Annual Income										
1BR	8	575	60.0%		1,798	1,707	1,707	13,656	163,872	0	0	0	0	0	163,872										
2BR	16	978	60.0%		2,158	2,033	2,033	32,528	390,336	0	0	0	0	0	390,336										
3BR	3	1,170	60.0%		2,493	2,332	2,332	6,999	83,988	0	0	0	0	0	83,988										
TOTAL	27							53,183	638,196	0	0	0	0	0	638,196										

LIHTC - Tier 6 <i>Hercules</i>										TCAC					80% AMI			% of Units: 12.20%			NOT SUBSIDIZED				
Unit Type	Quantity	Unit Floor Area	Actual Rent TCAC AMI %	Actual Rent Other AMI %	Per Unit Monthly Gross Rent	Per Unit Regulatory Net Rent	Per Unit Actual Net Rent	Total Monthly Net Rent	Total Annual Net Rent	Quantity of Subsidized Units	Per Unit Net Subsidy Rents	Per Unit Subsidy Increment	Total Monthly Subsidy	Total Annual Subsidy	Total Annual Income										
0BR	0	375	80.0%		2,237	2,164	2,164	0	0	0	0	0	0	0	0										
1BR	0	575	80.0%		2,398	2,306	2,306	0	0	0	0	0	0	0	0										
2BR	10	978	80.0%		2,878	2,752	2,753	27,530	330,360	0	0	0	0	0	330,360										
3BR	0	1,170	80.0%		3,323	3,163	3,163	0	0	0	0	0	0	0	0										
4BR	0	1,600	80.0%		3,707	3,543	3,543	0	0	0	0	0	0	0	0										
5BR	0	2,000	80.0%		4,091	4,091	4,091	0	0	0	0	0	0	0	0										
TOTAL	10							27,530	330,360	0	0	0	0	0	330,360										

Staff Units - Site 1 <i>Hercules</i>									
Unit Type	Quantity	Unit Floor Area	Actual Rent TCAC AMI %	Actual Rent Other AMI %	Per Unit Monthly Gross Rent	Per Unit Regulatory Net Rent	Per Unit Actual Net Rent	Total Monthly Net Rent	Total Annual Net Rent
1BR	0	575	0.0%		0	0	0	0	0
2BR	1	978	0.0%		0	0	0	0	0
3BR	0	1,170	0.0%		0	0	0	0	0
TOTAL	1							0	0

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

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

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

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

Calculation of Tax Credits Version: v2.01 City and County NOFA

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

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

Base Year Income & Expense	Version: v2.01 City and County NOFA
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INCOME		
Scheduled Gross Income - Residential		1,588,932
Vacancy Loss - Residential	5.0%	(79,845)
EFFECTIVE GROSS INCOME		1,517,055
EXPENSES - RESIDENTIAL		
Administrative		
Advertising	810	
Legal	6,000	
Security	32,275	
Other: Misc. Admin	9,300	
Total Administrative		48,385
Management Fee		59,760
Utilities		
Gas	21,300	
Electricity	20,660	
Water/Sewer	18,000	
Total Utilities		59,960
Payroll/Payroll Taxes		
On-Site Manager/Office Admin	69,076	
Maintenance Payroll	25,138	
Payroll Taxes/Benefits	28,430	
Total Payroll/Payroll Taxes		122,644
Insurance		75,000
Maintenance		
Painting	1,700	
Repairs	8,250	
Trash Removal	16,200	
Exterminating	7,404	
Grounds	6,000	
Elevator	6,000	
Fire Protection, Non-routine maintenance items	49,657	
Total Maintenance		95,211
Other		
CHW Adjustment	152,500	
Total Other		152,500
Resident Services		
Tenant Services	50,000	
Total Resident Services		50,000
Replacement Reserve		41,500
Real Estate Taxes		3,000
TOTAL EXPENSES - RESIDENTIAL		707,960
<i>Per Unit Per Annum (incl. Reserves)</i>	<i>8,530</i>	
<i>Per Unit Per Annum (w/o taxes/res/svc)</i>	<i>7,391</i>	
<i>TCAC Minimum (w/o taxes/res/svc)</i>	<i>7,245</i>	
NET AVAILABLE INCOME		809,095
Annual Soft Loan Fees:		
Less: Total Annual Soft Loan Fees		0
Less: HOME Monitoring Fee		(2,750)
ADJUSTED NET AVAILABLE INCOME: TOTAL		806,345
ADJUSTED NET OF COMMERCIAL:		806,345
ADJUSTED NET AVAILABLE INCOME: NET OF OP SUBSIDY		806,345
Mandatory Soft Debt Payments:		
HCD AHSC	70,411	
TOTAL MANDATORY SOFT DEBT PAYMENTS		70,411
Debt Service Coverage Ratio		1.15
Mandatory Soft Debt Payments Grossed Up for DCR Factor		80,973
AVAILABLE FOR SENIOR DEBT SERVICE (NET OF OP SUBSIDY)		630,759
AVAILABLE FOR SENIOR DEBT SERVICE (OP SUBSIDY OVERHANG)		0
NET AVAILABLE INCOME AFTER SENIOR DEBT SERVICE		105,218

Mortgage Calculation/Bond Ratios

Version: v2.01 City and County NOFA

Conventional Perm Loan

LOAN TERMS AND AVAILABLE NET INCOME

Interest Rate	7.170%
Amortization (mos.)	420
Term (mos.)	204
Baseline Year NOI For Debt Service	725,372
Starting DSCR	1.15
Maximum Payment at Starting DSCR	630,759
(less) Annual Fees	0
Maximum Potential Debt Service Payment	630,759

LOAN SIZING CALCULATIONS

Per DSCR Constraint	8,076,539
Per Commitment/Other Constraint	0
MAXIMUM MORTGAGE IN USE	8,076,539
Annual Debt Service at Current Sizing	630,716

Lease-Up / Placed-in-Service Schedule

Version: v2.01 City and County NOFA

SCHEDULE

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

LIHTC SCHEDULE

SINGLE BUILDING / MULTIPLE BUILDINGS - GROUP A					
1st Tax Credit Year:		2028			
Total # Units:		82			
Month	Total QO by Month	Total Vacated by Month	Cumulative Occupancy	Cumulative Occupancy %	
Jan-28	0	0	0	0.00%	
Feb-28	0	0	0	0.00%	
Mar-28	0	0	0	0.00%	
Apr-28	0	0	0	0.00%	
May-28	0	0	0	0.00%	
Jun-28	0	0	0	0.00%	
Jul-28	0	0	0	0.00%	
Aug-28	0	0	0	0.00%	
Sep-28	20	0	20	24.39%	
Oct-28	21	0	41	50.00%	
Nov-28	21	0	62	75.61%	
Dec-28	20	0	82	100.00%	
1st Year Occupancy: 2028				20.83%	

LIHTC SCHEDULE - 2/3 CREDITS

SINGLE BLDG / MULTIPLE BLDGS - GROUP A			
1st Tax Credit Year (2/3 Units):		2028	
Month	No. Units	Percent	
Jan-29	0	0.0%	
Feb-29	0	0.0%	
Mar-29	0	0.0%	
Apr-29	0	0.0%	
May-29	0	0.0%	
Jun-29	0	0.0%	
Jul-29	0	0.0%	
Aug-29	0	0.0%	
Sep-29	0	0.0%	
Oct-29	0	0.0%	
Nov-29	0	0.0%	
Dec-29	0	0.0%	
Total	0	0.0%	
Total Avg % Qual. Occ.		0.0%	

OPERATIONS SCHEDULE

YEAR 1		
2028		
Completed Lease Up by Month		
Month	No. Units	Percent
Jan-28	0	0.0%
Feb-28	0	0.0%
Mar-28	0	0.0%
Apr-28	0	0.0%
May-28	0	0.0%
Jun-28	0	0.0%
Jul-28	0	0.0%
Aug-28	0	0.0%
Sep-28	21	25.3%
Oct-28	21	25.3%
Nov-28	21	25.3%
Dec-28	20	24.1%
Total	83	100.0%
Total % Operating in First Year		20.98%

MULTIPLE BUILDINGS - GROUP B

SINGLE BUILDING / MULTIPLE BUILDINGS - GROUP B					
1st Tax Credit Year:		2029			
Total # Units:		0			
Month	Total QO by Month	Total Vacated by Month	Cumulative Occupancy	Cumulative Occupancy %	
Jan-29	0	0	0	0.00%	
Feb-29	0	0	0	0.00%	
Mar-29	0	0	0	0.00%	
Apr-29	0	0	0	0.00%	
May-29	0	0	0	0.00%	
Jun-29	0	0	0	0.00%	
Jul-29	0	0	0	0.00%	
Aug-29	0	0	0	0.00%	
Sep-29	0	0	0	0.00%	
Oct-29	0	0	0	0.00%	
Nov-29	0	0	0	0.00%	
Dec-29	0	0	0	0.00%	
1st Year Occupancy: 2029				0.00%	

MULTIPLE BUILDINGS - GROUP B

SINGLE BLDG / MULTIPLE BLDGS - GROUP B			
1st Tax Credit Year (2/3 Units):		2030	
Month	No. Units	Percent	
Jan-30	0	0.0%	
Feb-30	0	0.0%	
Mar-30	0	0.0%	
Apr-30	0	0.0%	
May-30	0	0.0%	
Jun-30	0	0.0%	
Jul-30	0	0.0%	
Aug-30	0	0.0%	
Sep-30	0	0.0%	
Oct-30	0	0.0%	
Nov-30	0	0.0%	
Dec-30	0	0.0%	
Total	0	0.0%	
Total Avg % Qual. Occ.		0.0%	

YEAR 2 (cumulative)

YEAR 2 (cumulative)		
2029		
Month	No. Units	Percent
Jan-29	83	100.0%
Feb-29	0	0.0%
Mar-29	0	0.0%
Apr-29	0	0.0%
May-29	0	0.0%
Jun-29	0	0.0%
Jul-29	0	0.0%
Aug-29	0	0.0%
Sep-29	0	0.0%
Oct-29	0	0.0%
Nov-29	0	0.0%
Dec-29	0	0.0%
Total	83	100.0%
Total % Operating in 2nd Year		100.0%

PIS SCHEDULE FOR ACQ BASIS DEPRECIATION

YEAR 1				
Mid-Month Convention		2028		
Month	No. Units	Bldg. PIS by Month		Dep. Percent
Jan-28	0	0	0.0%	
Feb-28	0	0	0.0%	
Mar-28	0	0	0.0%	
Apr-28	0	0	0.0%	
May-28	0	0	0.0%	
Jun-28	0	0	0.0%	
Jul-28	0	0	0.0%	
Aug-28	0	0	0.0%	
Sep-28	83	4.2%	8.3%	
Oct-28	83	8.3%	8.3%	
Nov-28	83	8.3%	8.3%	
Dec-28	83	8.3%	8.3%	
TOTAL	83	29.2%		
Total Avg % PIS Y1		29.2%		
YEAR 2 (cumulative)				
Jan-29	83	8.3%		
Feb-29	83	8.3%		
Mar-29	83	8.3%		
Apr-29	83	8.3%		
May-29	83	8.3%		
Jun-29	83	8.3%		
Jul-29	83	8.3%		
Aug-29	83	8.3%		
Sep-29	83	8.3%		
Oct-29	83	8.3%		
Nov-29	83	8.3%		
Dec-29	83	8.3%		
TOTAL	83	100.0%		
Total Avg % PIS Y2		100.0%		

PIS SCHEDULE FOR REHAB/NC BASIS DEPRECIATION

YEAR 1				
Mid-Month Convention		2028		
Month	Building No.	No. Units	Bldg. PIS by Month	
Jan-28	0	0	0.0%	
Feb-28	0	0	0.0%	
Mar-28	0	0	0.0%	
Apr-28	0	0	0.0%	
May-28	0	0	0.0%	
Jun-28	0	0	0.0%	
Jul-28	0	0	0.0%	
Aug-28	0	0	0.0%	
Sep-28	1	83	4.2%	
Oct-28	0	83	8.3%	
Nov-28	0	83	8.3%	
Dec-28	0	83	8.3%	
TOTAL	0	83	29.2%	
Total Avg % PIS Y1		29.2%		
YEAR 2 (cumulative)				
Jan-29	0	83	8.3%	
Feb-29	0	83	8.3%	
Mar-29	0	83	8.3%	
Apr-29	0	83	8.3%	
May-29	0	83	8.3%	
Jun-29	0	83	8.3%	
Jul-29	0	83	8.3%	
Aug-29	0	83	8.3%	
Sep-29	0	83	8.3%	
Oct-29	0	83	8.3%	
Nov-29	0	83	8.3%	
Dec-29	0	83	8.3%	
TOTAL	0	83	100.0%	
Total Avg % PIS Y2		100.0%		

PIS SCHEDULE FOR SITEWORK/PERS. PROP. DEPRECIATION

YEAR 1				
Mid-Year Convention		2028		
Month	Building No.	No. Units	Bldg. PIS by Month	
Jan-28	0	0	0.0%	
Feb-28	0	0	0.0%	
Mar-28	0	0	0.0%	
Apr-28	0	0	0.0%	
May-28	0	0	0.0%	
Jun-28	0	0	0.0%	
Jul-28	0	0	8.3%	
Aug-28	0	0	8.3%	
Sep-28	1	83	8.3%	
Oct-28	0	0	8.3%	
Nov-28	0	0	8.3%	
Dec-28	0	0	8.3%	
TOTAL	0	83	50.0%	
Total Avg % PIS Y1		50.0%		
YEAR 2 (non-cumulative)				
Jan-29	0	0	8.3%	
Feb-29	0	0	8.3%	
Mar-29	0	0	8.3%	
Apr-29	0	0	8.3%	
May-29	0	0	8.3%	
Jun-29	0	0	8.3%	
Jul-29	0	0	8.3%	
Aug-29	0	0	8.3%	
Sep-29	0	0	8.3%	
Oct-29	0	0	8.3%	
Nov-29	0	0	8.3%	
Dec-29	0	0	8.3%	
TOTAL	0	0	100.0%	
Total Avg % PIS Y2		100.0%		

Calculation of Net Syndication Proceeds

Version: v2.01 City and County NOFA

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

TCAC Calculations & Scoring Version: v2.01 City and County NOFA

THRESHOLD BASIS LIMIT				
County: Contra Costa		TCAC Project #:		
9% or 4% credits: 9%		CDLAC Project #:		
Year: 2025				
Base Limits for Geographic Region			Threshold Basis Limit for This Project	
Unit Type	9%	4%	Unit Type	# Units
0 BR	473,390	473,390	0 BR	0
1 BR	545,814	545,814	1 BR	32
2 BR	658,400	658,400	2 BR	42
3 BR	842,752	842,752	3 BR	9
4 BR	938,878	938,878	4 BR	0
5 BR	938,878	938,878	5 BR	0
				83
			Per Unit Basis Limit	Total
			473,390	0
			545,814	17,466,048
			658,400	27,652,800
			842,752	7,584,768
			938,878	0
			938,878	0
				52,703,616
Energy/Resource Efficiency Boosts		Additional Basis Adjustments		
Renewables (50% tot./90% area)	0%	Boost for Prevailing Wage	20.0%	10,540,723
Renewables (75% CA/90% area)	0%	Boost for Project Labor Agreement	0.0%	0
Title 24 + 15%	0%	Boost for Parking beneath Units	0.0%	0
Post-rehab improvement > 80%	0%	Boost for Childcare	0.0%	0
Greywater landscaping	0%	Boost for 100% Special Needs	0.0%	0
Community gardens > 60 s.f.	0%	Boost for elevator service	10.0%	5,270,362
Natural flooring kitchens	0%	Boost for Type I construction	15.0%	7,905,542
Natural flooring common area	0%	Boost for Type III construction	0.0%	0
EPA Indoor Air Plus Program met	0%	Subtotal Basic Boosts	45.0%	23,716,627
All-electric building	0%	Boost for Energy / Resource Efficiency	0.0%	0
Electric-ready building (rehab)	0%	Toxic/Seismic Abatement Costs	0.0%	0
		Local Development Impact Fees		3,578,735
		High Opportunity Area		0
Subtotal Efficiency (Max 20%)	0%	BONDS: Boost for units ≤ 50% AMI (excl. CA credit project)		0
		BONDS: Boost for units ≤ 35% AMI (excl. CA credit project)		0
		Total Threshold Basis Limit Boosts		27,295,362
		Total Adjusted Threshold Basis Limit		79,998,978
		Potential Eligible Basis		56,280,561
		Eligible Basis Surplus/(Deficit)		23,718,417

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

TCAC POINTS					
Lowest Income Points					
Rural Project?	N				
Number of Targeted Tax Credit Units	Percent of Area Median Income (AMI) (30% - 55%)	Percentage of Units to Total Units (before rounding down)	Percent of Income Targeted Units to Total Tax Credit Units (exclusive of mgr units)	Points Earned	
0	20	0.00	0	0	
29	30	35.37	35	50	
0	35	0.00	0	0	
0	40	0.00	0	0	
0	45	0.00	0	0	
16	50	19.51	15	7.5	
0	50	0.00	0	0	Rural Projects Only
0	55	0.00	0	0	Rural Projects Only
45					
Total Lowest Income Points (No Cap)				57.5	
Total Lowest Income Actual Points				50	
Lowest Income Bonus Points					
					Total @ 30% AMI Required for Points 9
Bedroom Selection	Total Number of Tax Credit Units per Bedroom Size	Number of Targeted Tax Credit Units @ 30% AMI	Percentage of Units to Total Units (by bedroom size)	10% by Unit Type	Minimum Units Required at / below 30% AMI
5 BR	0	0	0.0000	0.0000	0.0000 <i>Pass</i>
4 BR	0	0	0.0000	0.0000	0.0000 <i>Pass</i>
3 BR	9	3	0.3333	1.0000	1.0000 <i>Pass</i>
2 BR	41	5	0.1220	5.0000	5.0000 <i>Pass</i>
1 BR	32	21	0.6563	4.0000	1.0000 <i>Pass</i>
SRO	0	0	0.0000	0.0000	0.0000 <i>Pass</i>
Total	82	29			
Total Lowest Income Bonus Points					2

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

TCAC Cash Flow																
v2.01 City and County NOFA																
	MULTIPLIER	1	2	3	4	5	6	7	8	9	10	11	12	13	14	15
REVENUE		YEAR 1	YEAR 2	YEAR 3	YEAR 4	YEAR 5	YEAR 6	YEAR 7	YEAR 8	YEAR 9	YEAR 10	YEAR 11	YEAR 12	YEAR 13	YEAR 14	YEAR 15
Gross Rent	1.025	1,588,932	1,628,655	1,669,372	1,711,106	1,753,884	1,797,731	1,842,674	1,888,741	1,935,959	1,984,358	2,033,967	2,084,816	2,136,937	2,190,360	2,245,119
Less Vacancy	5.00%	(79,447)	(81,433)	(83,469)	(85,555)	(87,694)	(89,887)	(92,134)	(94,437)	(96,798)	(99,218)	(101,698)	(104,241)	(106,847)	(109,518)	(112,256)
Total Revenue		1,517,055	1,554,981	1,593,856	1,633,702	1,674,545	1,716,408	1,759,319	1,803,302	1,848,384	1,894,594	1,941,959	1,990,508	2,040,270	2,091,277	2,143,559
EXPENSES																
Operating Expenses:	1.035															
Administrative		48,385	50,078	51,831	53,645	55,523	57,466	59,478	61,559	63,714	65,944	68,252	70,641	73,113	75,672	78,321
Management		59,760	61,852	64,016	66,257	68,576	70,976	73,460	76,031	78,693	81,447	84,297	87,248	90,301	93,462	96,733
Utilities		59,960	62,059	64,231	66,479	68,805	71,214	73,706	76,286	78,956	81,719	84,580	87,540	90,604	93,775	97,057
Payroll & Payroll Taxes		122,644	126,937	131,379	135,978	140,737	145,663	150,761	156,037	161,499	167,151	173,001	179,057	185,324	191,810	198,523
Insurance		75,000	77,625	80,342	83,154	86,064	89,076	92,194	95,421	98,761	102,217	105,795	109,498	113,330	117,297	121,402
Maintenance		95,211	98,543	101,992	105,562	109,257	113,081	117,039	121,135	125,375	129,763	134,305	139,005	143,870	148,906	154,118
Other		152,500	157,838	163,362	169,079	174,997	181,122	187,461	194,023	200,813	207,842	215,116	222,645	230,438	238,503	246,851
Total Operating Expenses		613,460	634,931	657,154	680,154	703,959	728,598	754,099	780,492	807,810	836,083	865,346	895,633	926,980	959,424	993,004
Service Amenities	1.035	50,000	51,750	53,561	55,436	57,376	59,384	61,463	63,614	65,840	68,145	70,530	72,998	75,553	78,198	80,935
Replacement Reserve		41,500	41,500	41,500	41,500	41,500	41,500	41,500	41,500	41,500	41,500	41,500	41,500	41,500	41,500	41,500
Real Estate Taxes	1.020	3,000	3,060	3,121	3,184	3,247	3,312	3,378	3,446	3,515	3,585	3,657	3,730	3,805	3,881	3,958
Other: County HOME Monitoring Fee	1.035	2,750	2,846	2,946	3,049	3,156	3,266	3,380	3,499	3,621	3,748	3,879	4,015	4,155	4,301	4,451
Total Expenses		710,710	734,087	758,282	783,323	809,239	836,061	863,821	892,551	922,286	953,061	984,912	1,017,877	1,051,994	1,087,304	1,123,849
Cash Flow Prior to Debt Service		806,345	820,894	835,574	850,380	865,306	880,348	895,498	910,750	926,098	941,533	957,047	972,631	988,277	1,003,973	1,019,710
MUST PAY DEBT SERVICE																
Mandatory Annual Soft Loan Payments		70,411	70,411	70,411	70,411	70,411	70,411	70,411	70,411	70,411	70,411	70,411	70,411	70,411	70,411	70,411
TOTAL SERIES A DEBT SERVICE		630,716	630,716	630,716	630,716	630,716	630,716	630,716	630,716	630,716	630,716	630,716	630,716	630,716	630,716	630,716
Total Debt Service		701,127														
Cash Flow After Debt Service		105,218	119,767	134,446	149,252	164,179	179,220	194,371	209,623	224,970	240,405	255,919	271,504	287,149	302,846	318,583
Percent of Gross Revenue		6.59%	7.32%	8.01%	8.68%	9.31%	9.92%	10.50%	11.04%	11.56%	12.05%	12.52%	12.96%	13.37%	13.76%	14.12%
25% Debt Service Test		15.01%	17.08%	19.18%	21.29%	23.42%	25.56%	27.72%	29.90%	32.09%	34.29%	36.50%	38.72%	40.96%	43.19%	45.44%
Debt Coverage Ratio		1.150	1.171	1.192	1.213	1.234	1.256	1.277	1.299	1.321	1.343	1.365	1.387	1.410	1.432	1.454
Year 15 Test - Greater of: (a) 2% Gross Income OR (b) lesser of \$25,000 or \$500/unit																
OTHER FEES																
LP Asset Mgt. Fee	1.035	10,000	10,350	10,712	11,087	11,475	11,877	12,293	12,723	13,168	13,629	14,106	14,600	15,111	15,640	16,187
GP Partnership Mgt. Fee	1.035	30,887	31,968	33,087	34,245	35,444	36,684	37,968	39,297	40,672	42,096	43,569	45,094	46,672	48,306	49,997
Total Other Fees		40,887	42,318	43,799	45,332	46,919	48,561	50,261	52,020	53,840	55,725	57,675	59,694	61,783	63,945	66,184
Remaining Cash Flow		64,331	77,449	90,647	103,920	117,260	130,659	144,110	157,603	171,130	184,680	198,244	211,810	225,366	238,900	252,399
Deferred Developer Fee	100.00%	64,331	77,449	90,647	103,920	117,260	130,659	144,110	157,603	171,130	184,680	158,210	0	0	0	0
Residual or Soft Loan Payments																
East Bay Regional Center	10.97%	0	0	0	0	0	0	0	0	0	0	3,294	17,430	18,546	19,660	20,770
Contra Costa County HOME	10.57%	0	0	0	0	0	0	0	0	0	0	3,174	16,795	17,870	18,943	20,013
Contra Costa County Measure X	1.60%	0	0	0	0	0	0	0	0	0	0	480	2,539	2,702	2,864	3,026
HCD AHSC	58.40%	0	0	0	0	0	0	0	0	0	0	17,534	92,766	98,703	104,630	110,543
City of Hercules Loan	18.46%	0	0	0	0	0	0	0	0	0	0	5,543	29,327	31,204	33,078	34,947
Total Residual Soft Loan Payments		0	30,026	158,857	169,025	179,175	189,299									
Cash Flow		0	10,009	52,952	56,342	59,725	63,100									

Bayline Apartments (Hercul)

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