

## Project Summary

3575 Mendocino Avenue Ph I			
BRJE Phase I Housing Partners, LP - BHDC			
3575 Mendocino Avenue			
Total Units		94	
Affordable units		93	
HA Loan Request		\$11,917,110	
Total development cost		\$56,651,192	
Total development cost per unit		\$602,672	
Acquisition Cost (land, improvements, closing)		\$1,160,494	
Acquisition cost per acre		\$817,249	
Acquisition cost per unit		\$12,346	
Soft cost per unit		\$102,748	
Hard cost per unit		\$464,174	
Developer fee		\$2,200,000	
<b>Proposed Financing Sources:</b>	<b>Amount:</b>	<b>Per unit:</b>	
Tax Credit Equity	\$36,066,332	\$383,684	
Private Bank Debt	\$5,211,000	\$55,436	
Private Bank Debt	\$2,968,000	\$31,574	
HA Loan (current request)	\$11,917,110	\$126,778	
CDBG-DR Interest	\$488,750	\$5,199	
<b>TOTAL</b>	<b>\$56,651,192</b>	<b>\$602,672</b>	
<b>Percent of funding secured/committed</b>	<b>78%</b>		
<b>Projected Construction Dates</b>	<b>Start</b>	<b>Complete</b>	
	9/1/2021	3/1/2023	
<b>Unit Mix and Gross Monthly Rent Range</b>	<b>Targeted Affordable Units</b>		
90 1-Bedroom	13	units @ 30%	
3 2 -Bedroom	56	units @ 50%	
	24	units @ 60%	
	93	Total Affordable	
1 2-Bedroom Unrestricted Manager Unit	1	Unrestricted	
	<b>94</b>	<b>TOTAL UNITS</b>	
<b>Gross Monthly Rent Range</b>			
	<b>From</b>	<b>To</b>	<b>AMI</b>
	\$587	\$698	30% units
	\$1,013	\$1,209	50% units
	\$1,226	\$1,278	60% units

(S/C) Secured/Committed

(RP) Request Pending

(IU) Identified but Unsecured

**Benefits**

Deep level of affordability - all units 60% or lower

NEPA Underway

All other funding sources secured.

**Issues/Concerns****Notes**

**Project Summary**

<b>Caritas Homes Phase I</b>		
Caritas Homes Phase I, L.P. - BHDC		
Morgan Street and 7th Street		
Total Units		64
Affordable units		63
HA Loan Request		\$8,945,657
Total development cost		\$39,783,449
Total development cost per unit		\$621,616
Acquisition Cost (land, improvements, closing)		\$1,477,480
Acquisition cost per acre		\$2,172,765
Acquisition cost per unit		\$23,086
Soft cost per unit		\$127,714
Hard cost per unit		\$447,578
Developer fee		\$1,487,305
<b>Proposed Financing Sources:</b>	<b>Amount:</b>	<b>Per unit:</b>
Apple Permanent Loan	\$2,897,000	\$45,266
County of Sonoma Loan #1 + Interest	\$420,343	\$6,568
County of Sonoma Loan #2 + Interest	\$1,025,227	\$16,019
No Place Like Home Capital	\$3,867,690	\$60,433
Limited Partner Equity	\$21,419,310	\$334,677
GP Capital	\$100	\$2
Deferred Developer Fee	\$734,609	\$11,478
Deferred Developer Fee	\$161,918	\$2,530
HA Loan Request	\$8,945,657	\$139,776
HA Loan Interest	\$311,595	\$4,869
<b>TOTAL</b>	<b>\$39,783,449</b>	<b>\$621,616</b>
<b>Percent of funding secured/committed</b>	<b>77%</b>	
<b>Projected Construction Dates</b>	<b>Start</b>	<b>Complete</b>
	8/16/2021	12/31/2022
<b>Unit Mix and Gross Monthly Rent Range</b>	<b>Targeted Affordable Units</b>	
29 0-Bedroom	30	units @ 30%
27 1-Bedroom	21	units @ 50%
7 2 -Bedroom	12	units @ 60%
	63	Total Affordable
1 2-Bedroom Unrestricted Manager Unit	1	Unrestricted
	<b>64</b>	<b>TOTAL UNITS</b>
<b>Gross Monthly Rent Range</b>		
	<b>From</b>	<b>To</b>
	\$344	\$429
	\$941	\$1,196
	\$1,140	\$1,452
		30% units
		50% units
		60% units

(S/C) Secured/Committed  
 (RP) Request Pending  
 (IU) Identified but Unsecured

**Benefits**

Deep level of affordability - all units 60% of AMI or lower

NEPA Underway

All other funding sources secured.

**Issues/Concerns**

**Notes**

**Project Summary**

The Cannery at Railroad Square			
John Stewart Company			
3 West Third Street			
Total Units			129
Affordable units			128
HA Loan Request			\$10,300,000
Total development cost			\$86,847,293
Total development cost per unit			\$673,235
Acquisition Cost (land, improvements, closing)			\$1,917,000
Acquisition cost per acre			\$1,236,774
Acquisition cost per unit			\$14,860
Soft cost per unit			\$110,061
Hard cost per unit			\$467,983
Developer fee			\$10,362,634
Proposed Financing Sources:		Amount:	Per unit:
First Mortgage		\$23,400,000	\$181,395
Existing HA Loan		\$450,000	\$3,488
Developer Fee Reconciliation		\$6,572,634	\$50,951
Deferred Developer Fee		\$1,300,000	\$10,078
Tax Credit Equity		\$44,824,659	\$347,478
HA Request		\$10,300,000	\$79,845
<b>TOTAL</b>		<b>\$86,847,293</b>	<b>\$673,235</b>
Percent of funding secured/committed		37%	
Projected Construction Dates		Start	Complete
		7/14/2021	6/15/2023
Unit Mix and Gross Monthly Rent Range		Targeted Affordable Units	
7 0-Bedroom		33	units @ 30%
48 1 -Bedroom		37	units @ 50%
73 2-Bedroom		0	units @ 60%
		58	units @ 80%
		128	Total Affordable
1 2-Bedroom Unrestricted Manager Unit		1	Unrestricted
		<b>129</b>	<b>TOTAL UNITS</b>
Gross Monthly Rent Range			
	From	To	AMI
	\$551	\$698	30% units
	\$949	\$1,210	50% units
	\$1,347	\$1,850	80% units

(S/C) Secured/Committed  
 (RP) Request Pending  
 (IU) Identified but Unsecured

**Benefits**

**Issues/Concerns**

**Notes**

Timeline indicates 2/2021 TCAC Application

**Project Summary**

Burbank Avenue Apartments		
WSA Burbank Housing Partners I, LP - BHDC		
1780 Burbank Avenue		
Total Units		64
Affordable units		63
HA Loan Request		\$5,000,000
Total development cost		\$37,951,136
Total development cost per unit		\$592,987
Acquisition Cost (land, improvements, closing)		\$2,620,000
Acquisition cost per acre		\$1,271,845
Acquisition cost per unit		\$40,938
Soft cost per unit		\$129,877
Hard cost per unit		\$367,484
Developer fee		\$3,500,000
<b>Proposed Financing Sources:</b>		
	<b>Amount:</b>	<b>Per unit:</b>
Permanent Loan	\$6,204,000	\$96,938
Deferred Developer Fee	\$1,049,881	\$16,404
MHP	\$10,210,000	\$159,531
LITHC Equity	\$15,487,255	\$241,988
HA Loan (current request)	\$5,000,000	\$78,125
<b>TOTAL</b>	<b>\$37,951,136</b>	<b>\$592,987</b>
<b>Percent of funding secured/committed</b>		
	19%	
<b>Projected Construction Dates</b>		
	<b>Start</b>	<b>Complete</b>
	4/1/2022	7/1/2023
<b>Unit Mix and Gross Monthly Rent Range</b>		
	<b>Targeted Affordable Units</b>	
20 1-Bedroom Units	24	units @ 30%
25 2-Bedroom Units	27	units @ 50%
18 3-Bedroom Units	12	units @ 60%
	63	Total Affordable
1 2-Bedroom Unrestricted Manager Unit	1	Unrestricted
	<b>64</b>	<b>TOTAL UNITS</b>
<b>Gross Monthly Rent Range</b>		
	<b>From</b>	<b>To</b>
	\$572	\$777
	\$829	\$1,440
	\$1,255	\$1,736
		30% units
		50% units
		60% units

(S/C) Secured/Committed  
 (RP) Request Pending  
 (IU) Identified but Unsecured

**Benefits**

Includes accessible units

Deep level of affordability with 38% at ELI 30% AMI, and all units under 60% AMI

**Issues/Concerns**

**Notes**

**Project Summary**

Linda Tunis Senior Apartments			
PEP Housing			
625 Acacia Lane			
Total Units		26	
Affordable units		25	
HA Loan Request		\$2,190,340	
Total development cost		\$9,360,885	
Total development cost per unit		\$360,034	
Acquisition Cost (land, improvements, closing)		\$2,451,900	
Acquisition cost per acre		\$1,930,630	
Acquisition cost per unit		\$94,304	
Soft cost per unit		\$68,454	
Hard cost per unit		\$171,276	
Developer fee		\$676,000	
Proposed Financing Sources:	Amount:	Per unit:	
HA Loan	\$690,000	\$26,538	
HA Accrued Interest	\$7,032	\$270	
Grant Funding	\$3,332,000	\$128,154	
AHP	\$350,000	\$13,462	
Deferred Developer Fee	\$676,000	\$26,000	
PEP Housing Loan	\$30,418	\$1,170	
Permanent Loan	\$1,580,000	\$60,769	
County Fund for Housing	\$505,095	\$19,427	
HA Loan (current request)	\$2,190,340	\$84,244	
	<b>\$9,360,885</b>	<b>\$360,034</b>	
Percent of funding secured/committed	54%		
Projected Construction Dates	Start	Complete	
	8/16/2021	3/16/2022	
Unit Mix and Gross Monthly Rent Range	Targeted Affordable Units		
25 0-Bedroom	5 units @ 30%	20 units @ 50%	
		units @ 60%	
	25	Total Affordable	
1 0-Bedroom Unrestricted Manager Unit	1	Unrestricted	
	<b>26</b>	<b>TOTAL UNITS</b>	
Gross Monthly Rent Range			
	From	To	AMI
	\$597	\$597	30% units
	\$995	\$995	50% units

(S/C) Secured/Committed  
 (RP) Request Pending  
 (IU) Identified but Unsecured

**Benefits**

Level of affordability is 20% units at ELI 30% AMI; remaining units at 50% AMI

**Issues/Concerns**

Unit Mix is all Studios

**Notes**

100% Senior Housing with 5 units for formerly homeless seniors