



2019-2020 HOUSING AUTHORITY LOAN and PBV NOFA ADDITIONAL FUNDING RECOMMENDATION

Housing Authority Meeting
January 27, 2020

Frank Kasimov
Program Specialist,
Housing and Community Services

BACKGROUND

- NOFA issued August 6, 2019
- Approx. \$2.5 million & 75 PBVs available
- Local and federal CDBG and HOME Funds
- 12 applications
- Over \$13 million requested
- 126 PBVs requested
- Ad hoc committee

BACKGROUND

- Federal funding eligibility and program criteria:
 - Time constraints for expenditure of funds & construction start
 - Eligibility
 - Federal Environmental Review
 - May trigger Davis Bacon wages
 - PBVs program and project limits

BACKGROUND

- Evaluation Criteria
 - Project readiness
 - Financial feasibility
 - Development Team qualifications, capability and expertise
 - Affordability levels, number of units, mix
 - Proposal completeness and accuracy
 - Housing Authority policy/preferences

BACKGROUND

- Housing Authority approved funding for two Rehab Projects and CHDO operating funds on Dec. 16, 2019.
- Five projects further evaluated for consideration at January 2020 meeting.
- Four projects did not meet NOFA selection criteria or eligibility for federal funds.

ANALYSIS

Funding Recommendations

Project Name	Applicant	Location / Quadrant	Number of Units	Funding Requested / Recommended
Cannery at Railroad Square	Santa Rosa Cannery, LLC	3 West 3rd St and 60 West 6th St / NW	114	\$2,379,000 / \$450,000
Linda Tunis Senior Apartments	PEP Housing	600 Acacia Lane / NE	26	\$690,000 / \$690,000

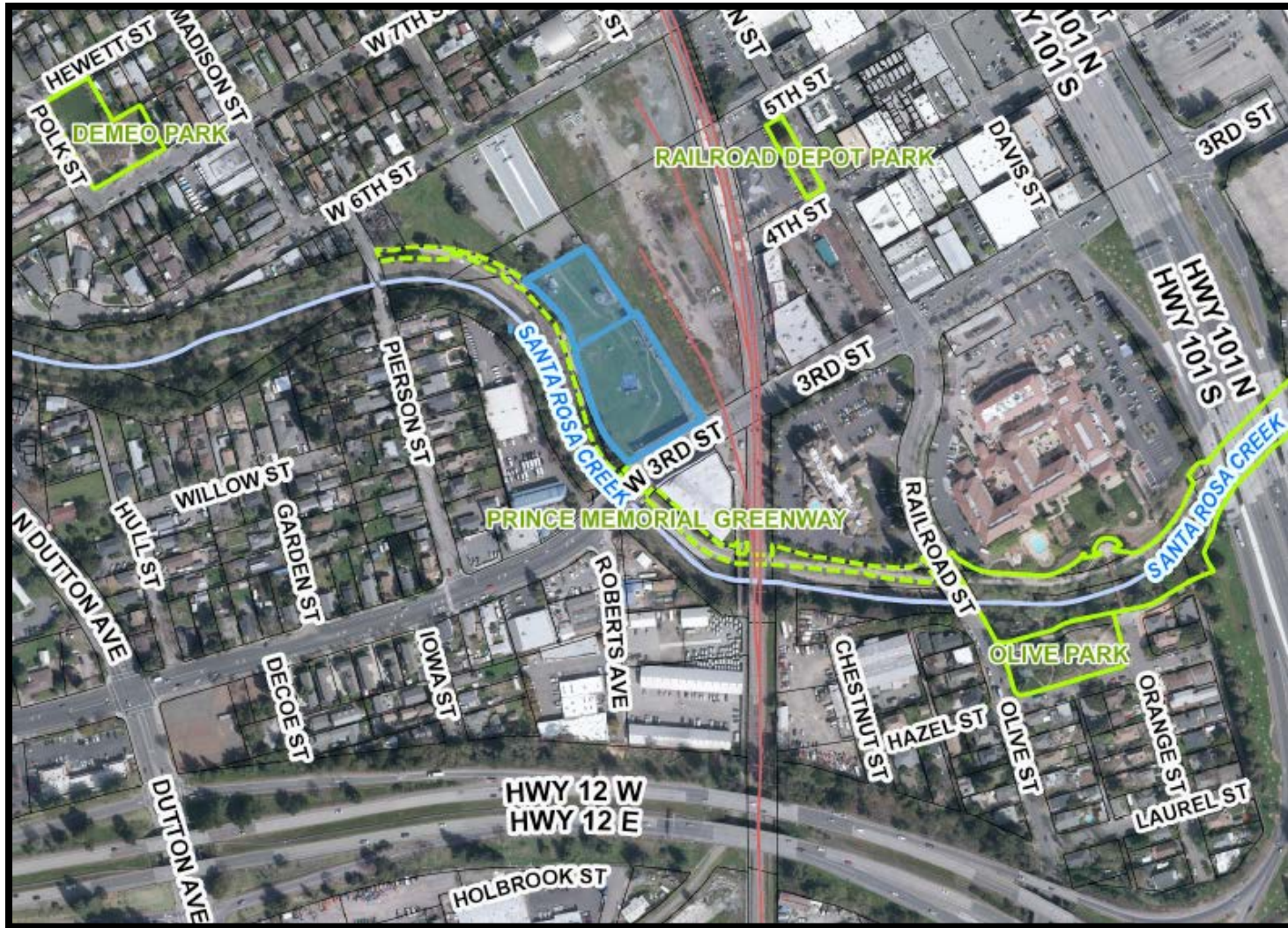
ANALYSIS

Projects Not Recommended for Funding

Project Name	Applicant	Location / Quadrant	Number of Units	Amount Requested
Del Nido Apartments	Eden Development Inc.	850 Russell Ave / NW	206	\$1,000,000
Boyd Street Family Apts.	Danco Communities	811 Boyd Street / SW	46	\$2,479,000
Hearn Veterans Village Phase 2	Community Housing Sonoma County	2149 West Hearn Ave / SW	24	\$845,560

Cannery at Railroad Square

3 W 3rd St and 60 W 6th St



BENEFITS

Cannery at Railroad Square

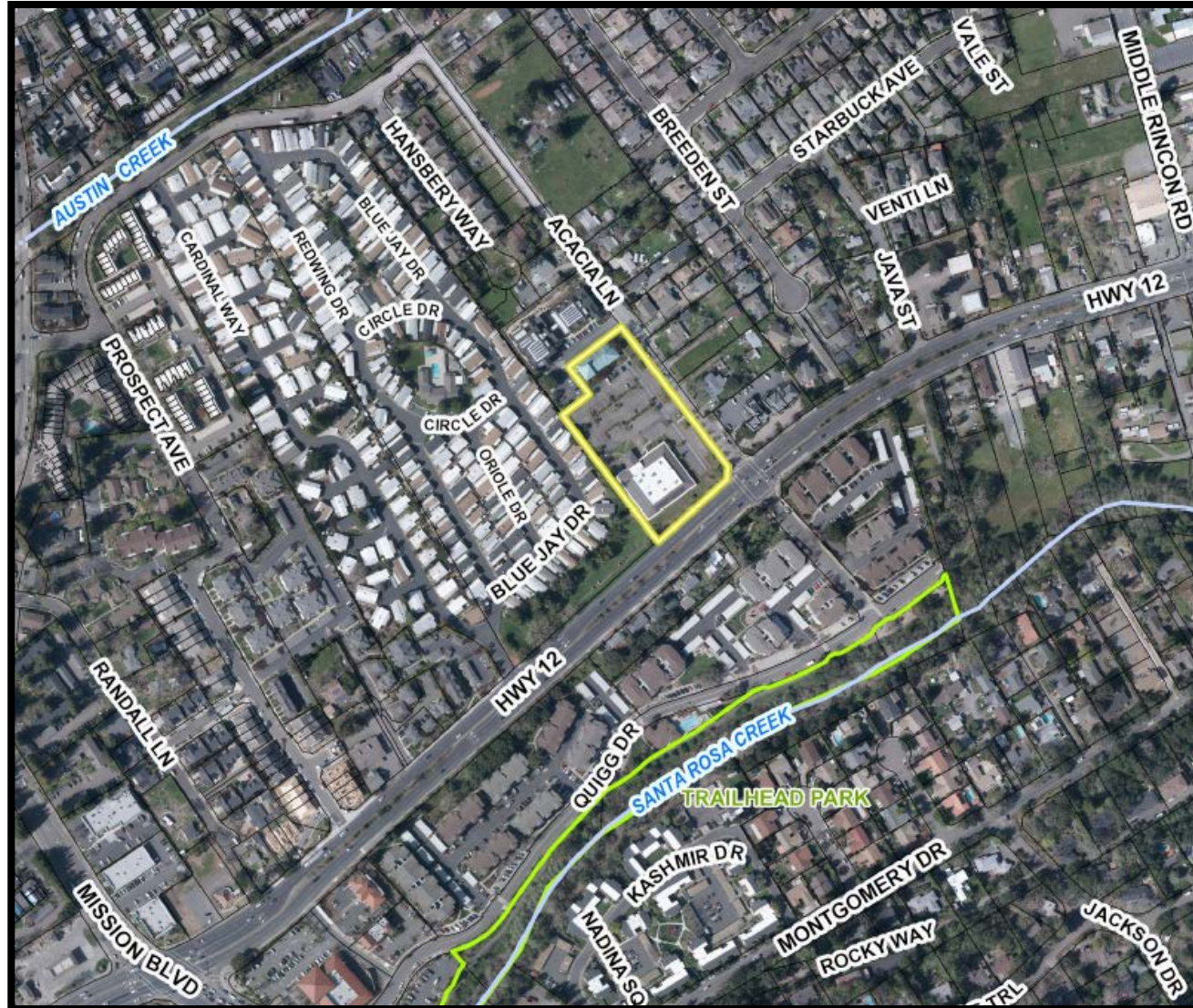
- Catalyst Project in Railroad Square;
- In Downtown Station Area Specific Plan Area, a Priority Development Area
- Close to SMART, bus, pedestrian/bicycle paths, offices, retail, services, restaurants, and entertainment;
- Funds will be used within 6 months for predevelopment costs and application submittal;
- Preserves historic resources of cannery walls and water tank tower;

BENEFITS

Cannery at Railroad Square

- Prior environmental contamination has been remediated;
- The high-density development at 54 units per acre is appropriate for the location; and
- The applicant owns the property.

Linda Tunis Senior Apts. 600 Acacia Lane



BENEFITS

Linda Tunis Senior Apartments

- 8-month construction period starting July 2020, pending the applicant securing all necessary funding; Demo in Feb. 2020;
- Building permits are under review;
- Located in the City's northeast quadrant;
- The applicant owns the property (with \$1,000,000 seller takeback note);

BENEFITS

Linda Tunis Senior Apartments

- Fundraising includes grants from foundations and banks;
- Residents will have access to the dining hall/event space at the site and full access to community spaces and amenities at adjacent Acacia Lane Senior Apartments

RECOMMENDATION

- Approve 1) a loan commitment of local funds to Santa Rosa Cannery, LLC, in the amount of \$450,000 for predevelopment costs for Cannery at Railroad Square, 114 multifamily units located at 3 West 3rd Street and 60 West 6th Street; and 2) a conditional loan commitment of Community Development Block Grant funds to PEP Housing in the amount of \$690,000 for acquisition of property for Linda Tunis Senior Apartments, 26 senior units located at 600 Acacia Lane.