

Project Summary

3575 MENDOCINO AVENUE PHASE III			
BRJE HOUSING PARTNERS LP: A PARTNERSHIP BETWEEN BURBANK HOUSING DEVELOPMENT CORPORATION & RELATED CALIFORNIA			
3575 MENDOCINO AVENUE			
Total Units			30
Affordable units			30
HA Loan Request			\$3,850,000
Total development cost			\$26,983,404
Total development cost per unit			\$899,447
Acquisition Cost (land, improvements, closing)			\$300,000
Acquisition cost per acre			\$714,286
Acquisition cost per unit			\$10,000
Soft cost per unit			\$214,546
Hard cost per unit			\$601,567
Developer fee			\$2,200,000
Proposed Financing Sources:	Amount:	Per unit:	
<u>Committed</u>			
Perm Loan	\$1,681,623		\$56,054
<u>Pending</u>			
HA Loan (current request)	\$3,850,000		\$128,333
9% Tac Credit Equity	\$14,842,651		\$494,755
Market Rate Developer Grant	\$1,375,280		\$45,843
HCD IIG	\$500,000		\$16,667
County of Sonoma PLHA	\$600,000		\$20,000
HCD MHP	\$4,000,000		\$133,333
Accrued Interest	\$133,750		\$4,458
GP Equity	\$100		\$3
TOTAL	\$26,983,404		\$899,447
Percent of funding secured/committed	6%		
Projected Construction Dates	Start	Complete	
	1/31/2025	3/31/2026	
Unit Mix and Gross Monthly Rent Range	Targeted Affordable Units		
30 1-bedroom; \$708 - \$1,482 Targeted to Seniors	6		units @ 30%
	17		units @ 50%
	7		units @ 60%
		30	Total Affordable
0 Unrestricted Manager Units		0	Unrestricted
		30	TOTAL UNITS
Gross Monthly Rent Range			
	From	To	AMI
	\$708	\$708	30% units
	\$1,180	\$1,180	50% units
	\$1,482	\$1,482	60% units



2 EAST ELEVATION
 A7.6 SCALE: 1" = 10'-0"



1 SOUTH ELEVATION
 A7.6 SCALE: 1" = 10'-0"



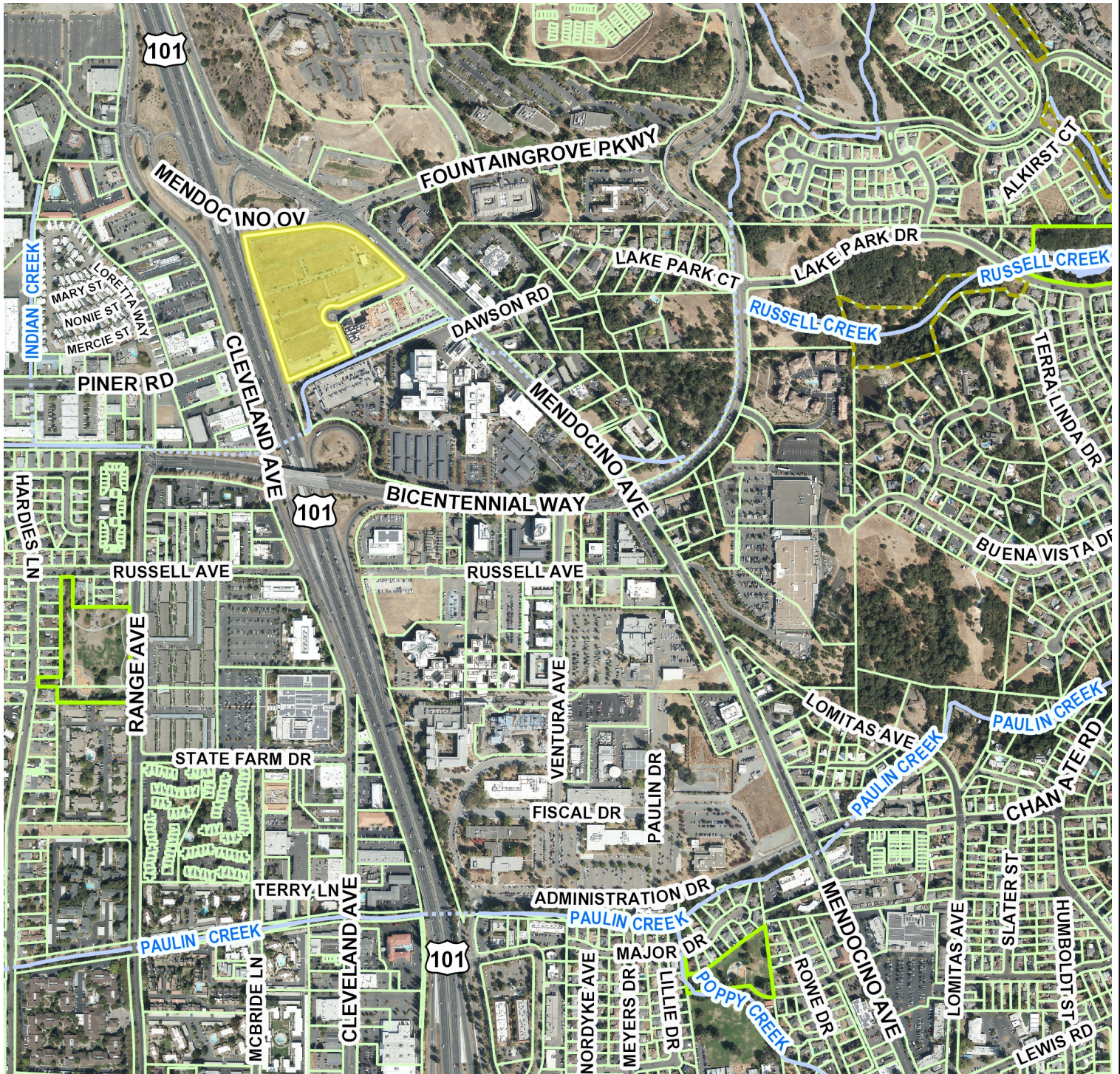
3575 MENDOCINO AVE AFFORDABLE SENIOR HOUSING | BUILDING 3 - SOUTH & EAST ELEVATION

SANTA ROSA, CA | 04/28/22 | BRJE COMMUNITIES, LLC

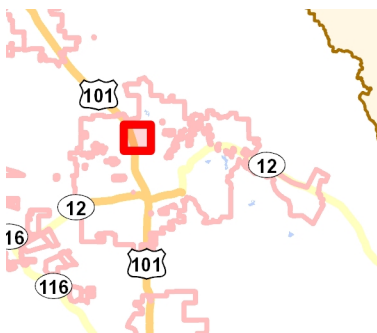
A7.6



3575 Mendocino Avenue Phase III



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7/12/2023

Scale 1: 9,600

