

## Project Summary

CARITAS HOMES PHASE II		
BURBANK HOUSING DEVELOPMENT CORPORATION		
360 SEVENTH STREET		
Total Units		64
Affordable units		63
HA Loan Request		\$1,300,000
Total development cost		\$48,031,158
Total development cost per unit		\$750,487
Acquisition Cost (land, improvements, closing)		\$2,442,500
Acquisition cost per acre		\$3,591,912
Acquisition cost per unit		\$38,164
Soft cost per unit		\$106,364
Hard cost per unit		\$579,396
Developer fee		\$1,700,000
<b>Proposed Financing Sources:</b>	<b>Amount:</b>	<b>Per unit:</b>
<u>Committed</u>		
Providence Health Grant	\$1,223,419	\$19,116
HCD Infill Infrastructure Grant	\$1,366,000	\$21,344
<u>Pending</u>		
HA Loan (current request)	\$1,300,000	\$20,313
HCD TBD	\$13,246,607	\$206,978
City - County - or RED TBD	\$1,700,000	\$26,563
SF Home Loan Bank AHP	\$630,000	\$9,844
Tax Credit Equity	\$23,565,132	\$368,205
Perm -Commercial Loan TBD	\$5,000,000	\$78,125
<b>TOTAL</b>	<b>\$48,031,158</b>	<b>\$750,487</b>
<b>Percent of funding secured/committed</b>	5%	
<b>Projected Construction Dates</b>	<b>Start</b>	<b>Complete</b>
	6/30/2024	11/30/2025
<b>Unit Mix and Gross Monthly Rent Range</b>	<b>Targeted Affordable Units</b>	
29 0-bedroom; \$624 - \$1,040	<b>30</b>	units @ 20%
27 1-bedroom; \$668 - \$1,114	<b>33</b>	units @ 60%
	63	Total Affordable
1 Unrestricted 2-bedroom Manager Unit	1	Unrestricted
	<b>64</b>	<b>TOTAL UNITS</b>
<b>Gross Monthly Rent Range</b>		
	<b>From</b>	<b>To</b>
	\$624	\$1,040
	\$668	\$1,114
		<b>AMI</b>
		30% units
		60% units



MEWS INTERIOR ①



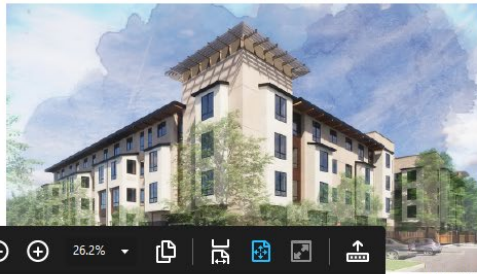
7TH AND S ST ①



HOMES ENTRANCE (7TH ST) ⑦



7TH AND MORGAN ST ⑥



MORGAN ST ⑤

**PMATOK**  
 2001 115th STREET AND SUITE 200  
 BURLINGAME, CA 94010  
 TEL: (415) 333-8880  
 WWW.PMATOK.COM

**Carols Charities**  
 CAROL'S CHARITIES FOUNDATION

**BURBANK**  
 INDUSTRIES

**CARTAS VILLAGE**  
 CARTAS VILLAGE, SANTA ROSA, CA

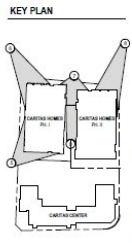
DATE: \_\_\_\_\_

NO.	REVISION	DATE
1	ISSUED FOR PERMIT	08/11/2021
2	ISSUED FOR PERMIT	08/11/2021

PROJECT: \_\_\_\_\_  
 CLIENT: \_\_\_\_\_  
 ARCHITECT: \_\_\_\_\_  
 SCALE: \_\_\_\_\_

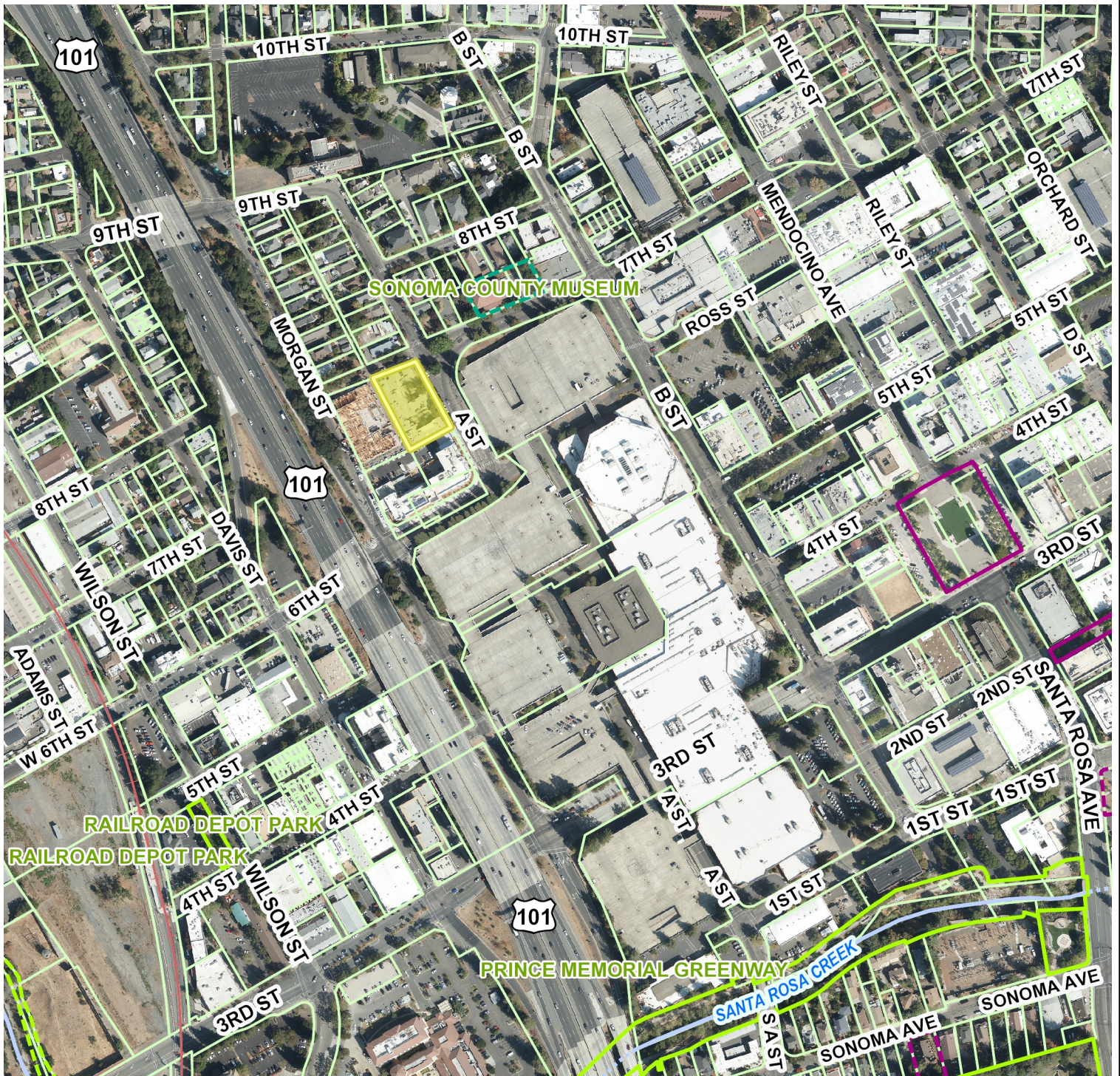
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 SCALE: \_\_\_\_\_  
 SHEET: \_\_\_\_\_

**A0.02**  
 PRELIMINARY - NOT FOR CONSTRUCTION

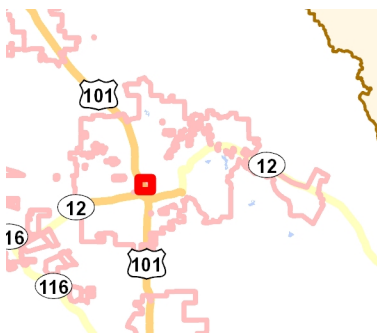


Navigation and control bar with icons for pan, hand, zoom in (+), zoom out (-), 26.2% zoom level, and other standard software controls.

CARTAS VILLAGE



360 Seventh Street



7/12/2023

Scale 1: 4,800

