

FILED
OFFICE OF THE CITY CLERK
OAKLAND

**REDEVELOPMENT AGENCY
AND THE CITY OF OAKLAND
AGENDA REPORT**

2011 FEB 24 AM 11:42

TO: Office of the City/Agency Administrator
ATTN: Dan Lindheim
FROM: Community and Economic Development Agency
DATE: March 8, 2011

RE: **A Total of Twenty Resolutions Regarding Affordable Housing Activities: One Agency Resolution and One City Resolution Appropriating Previously Unappropriated Revenue in an Aggregate Amount of \$1,371,386 for the Housing Development Program; Ten Agency Resolutions and One City Resolution Authorizing Development Loans in an Aggregate Amount Not to Exceed \$23,663,000 for Ten Affordable Housing Projects; One Agency Resolution and One City Resolution to Extend Funding Reservations; Two City Resolutions Authorizing Extensions or Changes to Existing City Loans; One Agency Resolution to Reduce the Number of Units in the Emancipation Village Project; and One City and One Agency Resolution to Permit Savings From the Saint Joseph Senior Project to be Added to the Loan for the Saint Joseph Family Project**

SUMMARY

The Community and Economic Development Agency (CEDA) is recommending funding awards for ten affordable housing development projects (totaling \$23,663,000) that applied for funds in response to the City/Agency's 2010-2011 Notice of Funding Availability (NOFA) for Affordable Rental and Ownership Housing (the "Original NOFA") and the City/Agency's 2010-2011 NOFA for the Preservation and Rehabilitation of Existing Affordable Housing (the "Rehabilitation NOFA"). The Original NOFA targets the new construction and substantial rehabilitation of affordable housing, while the Rehabilitation NOFA targets existing affordable housing projects with urgent capital needs that are impacting their operations. A total of sixteen applications were received; twelve for the Original NOFA and four for the Rehabilitation NOFA. One application for the Original NOFA was withdrawn, reducing the total number of applications to fifteen. The total amount requested is \$47,135,000. Only one homeownership application was received.

Due to the urgent physical and financial needs of the existing affordable housing portfolio (including properties formerly operated by Oakland Community Housing, Inc. (OCHI)), and the shortage of state and federal financing for new affordable housing projects, the resolutions attached to this report are guided by the following priorities, in addition to the score and rank of the submitted projects: 1) funding of existing affordable housing in need of rehabilitation;

Item: _____

Community and Economic Development Committee
March 8, 2011

2) funding of the OCHI portfolio projects; 3) funding of properties previously funded by the City/Agency that need additional financing; and 4) to fund the highest ranking new projects.

Staff is also recommending extensions of commitments for two previously funded NOFA projects, authorization to extend or amend existing City loans, a reduction in units for the Emancipation Village project, and authorization to utilize excess funds remaining from the Saint Joseph Senior project for the family housing phase of the Saint Joseph project.

Funds are available from the U.S. Department of Housing and Urban Development (HUD) HOME funds, the City's Affordable Housing Trust Fund, the Redevelopment Agency's Low and Moderate Income Housing Fund, and the Redevelopment Agency's 2000 and 2006 affordable housing bonds. Included with this report is an Agency and a City resolution appropriating previously unappropriated revenue. Although sufficient funding is not currently available to fund all submitted projects, the 2011 housing set-aside bond, which was pending as of the writing of this report, may generate additional funds for submitted unfunded NOFA projects. If bond funds become available, staff will return to Council at a later date with additional funding recommendations.

FISCAL IMPACTS

Funding for the proposed projects will come from a combination of funds already budgeted and available in the Low and Moderate Income Housing Fund (LMIHF), balances in fund balance, and an advance commitment of a portion of the anticipated HOME grant for FY 2011-12.

Funds Currently Available

HOME Fund (2109)	\$168,000
LMIHF Citywide (9580)	\$11,143,517
LMIHF Central City East (9580)	\$1,318,408
LMIHF West Oakland (9580)	599
2000 Housing Bond Funds (9583)	20,429
2006 Housing Bond Funds Citywide (9584)	6,537,059
<u>2006 Housing Bond Funds Central City East (9584)</u>	<u>103,602</u>
Total from Budgeted Funds	\$19,291,614

Appropriations from Fund Balance

Affordable Housing Trust Fund (7450)	275,000
LMIHF Citywide (9580)	176,182
LMIHF Central City East (9580)	144,254
LMIHF West Oakland (9580)	85,879
2000 Housing Bond Funds (9583)	243,267
2006 Housing Bond Funds Citywide (9584)	393,188
<u>2006 Housing Bond Funds Central City East (9584)</u>	<u>53,616</u>
Total From Fund Balance	\$1,371,386

Item: _____

Community and Economic Development Committee

March 8, 2011

Advance Fund from FY 2011-12 Grants

HOME (2109)	<u>\$3,000,000</u>
Total FY 2011-12 Funds	<u>\$3,000,000</u>

TOTAL FUNDS **\$23,663,000**

Resolutions have been prepared for the City Council to appropriate amounts in Fund Balance. The Affordable Housing Trust Fund amount represents funds that the City has collected from the Jobs-Housing Impact Fee that went into effect in 2005. Revenues to date have been limited because no major office or warehouse/distribution facilities have been built.

Advance award of the HOME funds is needed to meet critical funding commitment and expenditure requirements from HUD. The City has provided advance commitments of HOME funds in each of the last two NOFAs. This corresponds to long-standing practice for the City's CDBG grant where those funds are appropriated in May of each year, through the adoption of the Consolidated Plan, in advance of the beginning of the grant year. Advance awards of these funds (which will not be legally committed nor expended until the grant agreement with HUD is executed) will ensure that the City meets its obligations for timely commitment and expenditure of HOME funds. Failure to meet these deadlines could result in HUD recapturing grant funds from the City. Staff is recommending a conservative appropriation of an amount equal to less than 75 percent of the current year grant, to allow for the possibility that Congress may reduce the grant amount for next year.

Staff proposes to allocate funds to projects as follows:

	Total	Citywide Funds					Central City East		W Oakland
		ORA					ORA	ORA	ORA
		City HOME Fund 2109 G172111	City Housing Trust Fund 7450	Low/Mod Fund 9580 P209310 H236510	ORA 2000 Bond Fund 9583 P151710	ORA 2006 Bond Fund 9584 L290410	ORA Low/Mod Fund 9580 P209310	ORA 2006 Bond Fund 9584 L290410	ORA Low/Mod Fund 9580 P209310
Total Sources	\$23,163,000	\$3,168,000	\$275,000	\$10,819,699	\$263,696	\$6,930,247	\$1,462,662	\$157,218	\$86,478
Proposed Allocations									
James Lee Coun	1,529,000			1,529,000					
Kenneth Henry	1,375,000					1,375,000			
Madison Park	1,250,000			1,250,000					
Marcus Garvey	352,000			352,000					
Brookfield Court	1,867,000								1,867,000
California Hotel	8,421,000	3,168,000		1,597,324		3,569,198			86,478
Cathedral Gardens	5,840,000			5,840,000					
MacArthur Apartments	635,000			390,120			87,662	157,218	
Saint Joseph Family	2,094,000		275,000	61,255	263,696	1,494,049			
Fairmount Apartments	300,000			300,000					
Total Allocations	23,663,000	\$3,168,000	\$275,000	\$11,319,699	\$263,696	\$6,930,247	\$1,462,662	\$157,218	\$86,478

Item: _____

Key to Fund and Project Numbers:

Fund 2109: HUD – HOME Fund
Fund 7450: Affordable Housing Trust Fund
Fund 9580: Low Mod Operations Fund
Fund 9583: 2000 Subordinated Housing Set-Aside Revenue Projects Fund
Fund 9584: 2006 Subordinated Housing Set-Aside Revenue Bonds Fund
Project G172111: HOME Housing Development Program
Project P209310: Low/Mod Housing Development Program
Project H236510: Housing Development - HOME Match Repayments
Project P151710: 2000 Housing Bond Funds
Project L290410: 2006 Housing Bond Funds

BACKGROUND

CEDA issued both the Original NOFA and the Rehabilitation NOFA on September 3, 2010. The two NOFAs required different application materials and included their own threshold requirements and ranking criteria appropriate for each program.

For the Original NOFA, eligible activities include new construction and substantial rehabilitation of ownership, rental, supportive, or transitional housing. Projects must meet basic standards regarding developer experience, income targeting, site control, and other requirements. The Original NOFA also sets forth criteria by which projects will be scored and ranked including targeting units to lower income households, exceeding minimum developer experience requirements, project location, revitalization potential, targeting to households with special needs, energy efficiency, percentage of City/Agency subsidy, and other criteria.

For the Rehabilitation NOFA, eligible activities include the rehabilitation of existing affordable housing currently restricted by City or Agency loan or regulatory agreements. The Rehabilitation NOFA prioritizes projects that meet certain urgency of need criteria. These criteria include major building or structural components in critical condition, code violations, fire, health, and safety hazards, or other building deficiencies that create safety threats, insufficient operating and replacement reserves, or substantial ongoing operating deficits which threaten the long-term physical or financial health of the property. Applications are also evaluated based on development team experience and other project attributes, such as the age of the property, reserves requested, and outside funding leveraged. Permanent relocation of tenants is not an eligible use of City/Agency funds under the Rehabilitation NOFA. Applicants are required to submit a tenant outreach plan regarding plans for notifying residents of the planned rehabilitation work and any temporary relocation or inconveniences that may result.

Item: _____

Community and Economic Development Committee

March 8, 2011

KEY ISSUES AND IMPACTS

City/Agency Funding Constraints

As in past NOFAs, there is a high level of demand for the City's housing funds this year, accompanied by a reduction in Redevelopment Agency funds available due to declining revenues and the use of a portion of the 5% voluntary housing set-aside to cover some of the state-mandated Supplemental Educational Revenue Augmentation Fund (SERAF) payments. Foreseeing the reduced funds available, staff limited the number of NOFA applications that could be submitted by each developer, but still received many more applications than there are funds available.

In addition, the Agency has a number of commitments that will come due, including funding of \$16 million for the affordable housing units at the MacArthur BART Transit Village, an estimated \$28 million to purchase the land for affordable housing in the Oak to 9th project, and a need for up to \$15 million to \$20 million to provide the remaining affordable housing units required in the Central Station project to meet the statutory affordable housing production requirements for the Oakland Army Base redevelopment project area. It is anticipated that these obligations will be funded with proceeds from a 2011 Affordable Housing Taxable Allocation Bond. To the extent that there are additional bond proceeds available, it may be possible to fund lower ranking projects that are not currently recommended for funding.

With these constraints in mind, staff is recommending that awards be allocated based on the funding priorities described below.

Rehabilitation Needs of Existing Affordable Housing

Many of the older existing affordable housing developments are experiencing urgent rehabilitation needs. Over the years, the cost of utilities, insurance, labor and materials, and other costs for these projects have increased more rapidly than their rental incomes have increased. For these projects, rental income (which is restricted by regulatory agreements) has become insufficient to fund ongoing replacement reserves. In addition, some existing buildings may not have been fully rehabilitated when originally funded, due to lack of available funds at that time, and now require additional subsidy to complete the rehabilitation. There are few funding sources available for rehabilitation of these developments. They are not competitive for the state and federal funding sources typically used for new affordable housing projects, and they lack the cash flow to leverage additional private debt.

Oakland Community Housing, Inc. Portfolio Properties

The need for rehabilitation funds has been well documented over the last few years as staff has dealt with the physical and financial problems at the older affordable rental properties developed by OCHI. As reported previously to Council, OCHI suffered a financial and organizational collapse, requiring those properties be transferred to new ownership. Since 2007, City staff has

Item: _____

Community and Economic Development Committee

March 8, 2011

diligently worked to keep the OCHI properties open, while coordinating the transfer of ownership to new entities that are rehabilitating and preserving them as affordable rental housing. An update on the status of the OCHI portfolio was presented to the City Council on February 15, 2011.

NOFA funds are a critical component to ensuring the successful transfer and future operations of the OCHI portfolio properties. Three OCHI properties requested funding this year: the California Hotel submitted under the Original NOFA, and James Lee Court and Kenneth Henry Court requested funds under the Rehabilitation NOFA. These properties are recommended for funding due to their urgent physical needs and to ensure the properties can transfer to stable ownership as soon as possible.

Challenges for Previously Funded Projects

A number of affordable projects with previously committed City/Agency funds are facing challenges due to the current economic and housing market conditions. Rental projects currently in the pipeline are facing a highly competitive pool of projects applying for Low Income Housing Tax Credits and a reduction in other state sources of affordable housing funding. Although Oakland projects are consistently maximizing their projects' tax credit application scores, the current tax credit tie-breaker process is based on the amount of local funds committed, which requires that Oakland commit a higher subsidy than was needed in the past. Because bond funded programs from the State Department of Housing and Community Development (HCD) have been exhausted or put on hold, affordable projects have few options other than local sources to secure the financing commitments needed to move forward.

PROJECT DESCRIPTION

The total amount requested under both NOFAs is \$47,135,000; of which \$42,629,000 is requested under the Original NOFA and \$4,506,000 is requested under the Rehabilitation NOFA. Applications received under the NOFAs were reviewed first for completeness and second to determine whether the City's minimum standards for project and developer qualifications had been met. The applications were then evaluated and ranked according to prepared criteria outlined in each NOFA. To coordinate local funding efforts, the Oakland Housing Authority also follows the City's competitive NOFA process as their method of awarding project-based Section 8 rental subsidy vouchers to developments.

In addition to the scoring and ranking process set forth in the NOFAs, funding recommendations this year were guided by the following priorities: 1) to fund existing affordable housing in need of rehabilitation; 2) to fund the OCHI projects; 3) to fund properties previously funded by the City/Agency that need additional funds; and 4) to fund the highest ranking new projects.

Item: _____

Community and Economic Development Committee

March 8, 2011

Following is a Project Recommendation Table for the each NOFA, listed in order of ranking.

Project Recommendation Table – Rehabilitation NOFA

Rec for Funding	Rank	Project Name/Developer	OCHI Property	Council District	Requested Amount
X	1	James Lee Court (<i>Dignity Hsg/CHDC</i>)	Yes	3	\$1,529,000
X	2	Kenneth Henry Court (<i>Satellite Housing</i>)	Yes	6	\$1,375,000
X	3	Madison Park Apartments (<i>EBALDC</i>)	No	2	\$1,250,000
X	4	Marcus Garvey Commons (<i>EBALDC</i>)	No	3	\$352,000

Project Recommendation Table – Original NOFA

Rec for Funding	Rank	Project Name/Developer	Project Type	Council District	Requested Amount
X	1	Brookfield Court (<i>Habitat for Humanity</i>)	Ownership -- Family, New Construction	7	\$1,867,000
X	2	California Hotel (<i>EBALDC/Eviction Defense</i>)	Rental -- Special Needs, Rehabilitation (OCHI)	3	\$8,421,000
X	3	Cathedral Gardens (<i>EAH/Oakland Housing Initiatives</i>)	Rental – Family, New Construction (<i>returning</i>)	3	\$5,840,000
	4	Lakeside Senior (<i>Satellite Housing</i>)	Rental -- Senior, New Construction	3	\$4,400,000
X	5	MacArthur Apartments (<i>AMCAL Multi-Housing Inc.</i>)	Rental – Family, New Construction (<i>returning</i>)	7	\$635,000
X	6	St. Joseph's Family Apartments (<i>BRIDGE Housing</i>)	Rental -- Family, New Construction (<i>returning</i>)	5	\$2,094,000
	7	Red Star (<i>Oakland Housing Investors, LP</i>)	Rental -- Senior, New Construction	3	\$2,000,000
	8	1701 Martin Luther King Jr. Way (<i>Resources for Comm Dev</i>)	Rental -- Family, New Construction	3	\$3,081,000
X	9	Fairmount Apartments (<i>AHA</i>)	Rental – Family, Rehabilitation (<i>returning</i>)	3	\$300,000
	10	11 th and Jackson (<i>EBALDC</i>)	Rental -- Family, New Construction	2	\$11,277,000
	11	94th & International (<i>Related Companies/Acts CDC</i>)	Rental -- Family, New Construction (<i>returning</i>)	7	\$2,714,000

Item: _____

Please see *Attachment A* to this report for detailed information on all submitted Original NOFA projects and their rankings, and *Attachment B* for this information on all submitted Rehabilitation NOFA projects.

Summary of Funding Recommendations

Existing Affordable Housing Rehabilitation Projects

All of the four projects requesting funds under the Rehabilitation NOFA, as well as the California Hotel rehabilitation project, are recommended for funding due to the urgent need to improve and preserve these existing affordable housing units. The Rehabilitation NOFA initially received \$7,455,554 in total requests. After multiple detailed staff reviews and consultation with the City's construction monitors, City staff assisted the Rehabilitation NOFA applicants to revise each project's budget and scope of work to reflect the most critical and urgent items, resulting in total reduced requests of \$4,506,000.

Two of the properties that submitted for Rehabilitation NOFA funds are part of the OCHI portfolio, James Lee Court (which also received an award of Rehabilitation NOFA funds last year) submitted by Dignity Housing West and Community Housing Development Corporation (CHDC), and Kenneth Henry Court, submitted by Satellite Housing. The other two projects recommended are Madison Apartments and Marcus Garvey Commons, both owned by East Bay Asian Local Development Corporation (EBALDC). *Attachment B* provides more information on the properties and their proposed scope of rehabilitation work. Staff recommends funding all four properties to improve and protect these important existing affordable housing resources.

The California Hotel, another former OCHI property, was submitted through the Original NOFA due to the substantial scope of work and the project's ability to leverage substantial funding from other sources. The California Hotel is currently managed by the building's trustee, Eviction Defense Center, and only twenty-five percent of units (or 37 units) are currently occupied. The sponsor, EBALDC, will apply for Low Income Housing Tax Credits this month and all of the units will receive project-based rental subsidies from the Oakland Housing Authority, increasing the marketability, affordability, and financial feasibility of the property. The property will serve a range of household income levels up to 50% of area median income, and will reserve 25% of units for formerly homeless individuals. The project will include wrap-around services for residents, and EBALDC has also demonstrated a commitment to community development and revitalization in the surrounding neighborhood. The City has provided significant operating support to the property after OCHI's collapse, and if the plan for rehabilitation does not move forward, the property is likely to require additional operating support to remain open. Staff therefore recommends the California Hotel for funding to stabilize this property for the long-term.

Item: _____

Community and Economic Development Committee

March 8, 2011

Returning Projects Creating New Affordable Units

Five projects that will create new affordable housing units returned for additional funds from the Original NOFA. Four of these are recommended for funding: Cathedral Gardens, MacArthur Apartments, Saint Joseph Family, and Fairmount Apartments.

Three of the projects, Cathedral Gardens (EAH), MacArthur Apartments (Amcal Multi-housing), and Saint Joseph Family (BRIDGE Housing), submitted applications in last year's very competitive 9% Low Income Housing Tax Credit rounds, and despite receiving perfect scores, were not awarded funds based on the tie-breaker. The tie-breaker benefits projects with the most leveraged public and local funding. These projects re-evaluated their financing plans and all require additional funds to leverage sufficient outside financing. These projects have already obtained significant commitments from other private, State, and County sources, have achieved approvals, and could move into construction this year if they receive sufficient City funds and compete successfully for tax credits. Staff is recommending additional funding for all three of these projects.

For the Saint Joseph project, the developer, BRIDGE Housing, anticipates that the senior phase of this project, which is currently under rehabilitation, will come in slightly under budget. BRIDGE has reduced their request for NOFA funds this round and has requested that any savings they realize on the senior phase be added to the loan amount of Saint Joseph Family, and staff supports this proposal. In addition, a resolution is included to extend the existing City funding commitment for Saint Joseph Family to allow them the time required to obtain additional financing commitments this year.

The Fairmount Apartments project, sponsored by Affordable Housing Associates, is an existing building under rehabilitation that is being converted to affordable housing. The project faced significant challenges during the crash of the financial markets which required them to change private lenders and trim their budget. The project then experienced cost overruns and delays due to unforeseen conditions in the existing building, which had a much lower standard of construction than normal, and due to thefts during the construction period. The sponsor has received significant additional funding from other funding sources, and insurance proceeds to cover thefts, but still has a gap of \$300,000 to complete the project. Staff recommends additional funds for this project to ensure it can complete construction.

The final project returning for additional funds, 94th and International (Related Companies), is not recommended for NOFA funding because the project needs to identify additional outside sources of funding to meet the City's leveraging requirements and because it was the lowest ranked project. The project's existing Agency funding commitment of \$5,597,000 does not expire for another year, allowing more time for the project sponsor to identify financing for the project.

New Projects

Only one new project is being recommended for funding, Habitat for Humanity's Brookfield Court development. This new homeownership development will construct twelve homes on a

Item: _____

Community and Economic Development Committee

March 8, 2011

City-owned parcel, to be sold to households between sixty and eighty percent of area median income.

If the recommended projects are approved for funding, the rehabilitation of 364 existing and new units of affordable housing will move forward. Also, the local, state, federal, and private financing already committed for the construction of 194 rental units already in the pipeline will be protected. These projects, totaling 570 units, will create jobs in the construction and professional services trades, having a positive ripple effect on Oakland's economy.

Although there are not sufficient funds at this time to make awards to the next ranked new projects, staff anticipates that proceeds from the 2011 housing set-aside bond will be available to fund new projects, including Lakeside Senior, Red Star, 1701 Martin Luther King, Jr., 11th and Jackson, and the returning 94th and International project. The amount of the bond and process for awarding the 2011 bond funds were still pending as of the writing of this report.

Project Financing Terms and Extensions

Staff establishes the NOFA timeline to allow developers to receive City and Agency funding approvals in time to prepare applications for the next competitive funding round for Low Income Housing Tax Credits. If approved, funding will be reserved for twenty-four months for new projects, and for twelve months for projects returning for additional funds, to allow each developer to successfully obtain commitments for the balance of needed funding.

Funding Extensions

Staff is recommending one-year extensions for two projects with previous funding commitments; Eldridge Gonaway Commons and Saint Joseph Family. For Eldridge Gonaway, one of the OCHI portfolio properties, Resources for Community Development (RCD) has been diligently moving forward on the project, but has faced barriers to achieving site control. An OCHI affiliate owns the land and has a long term ground lease with the investor partnership, but the partnership has been unresponsive to offers to purchase the building. RCD is currently pursuing new avenues for gaining site control that staff believes will be successful in the coming months and therefore recommend an extension of their Agency funding commitment. Staff also recommends an extension of the existing City funding commitment for Saint Joseph Family. This project is recommended for an additional Agency funding award through this report, and requires an extension of the existing City commitment in order to obtain the remaining financing.

Standard Financing Terms for Rental Projects

The City/Agency standard loan terms for rental projects are a simple interest rate, set at the discretion of the City/Agency Administrator, and a term of up to 55 years. Annual payments are deferred unless funds are available from project cash flow after paying other approved expenses, fees, reserves, and senior debt service. All City/Agency loans will be secured by a deed of trust and a regulatory agreement will be recorded that sets the period of affordability, income and occupancy restrictions, and the rent structure. State law requires 55-year affordability terms for Agency-funded rental projects. The City/Agency Administrator is given authority in each

Item: _____

Community and Economic Development Committee

March 8, 2011

project funding resolution to subordinate the deed of trust if necessary to obtain other financing for the project. Current policy is to subordinate the deed of trust on a case-by-case basis, but not to subordinate the City/Agency regulatory agreement to private financing.

All of the Rehabilitation NOFA projects have existing loan and regulatory agreements with the City of Oakland or Redevelopment Agency. The 55 year affordability term will be reset when the new loan is closed.

Standard Financing Terms for Homeownership Projects

The proposed loan terms for the recommended ownership project are a simple interest rate set at the discretion of the City/Agency Administrator, and a maximum term of four years. Upon completion of the project and sales of the units, the loan may convert to a grant at an amount equal to the difference between the net sales proceeds at the affordable prices and the total development cost of the project (in most cases, this is the entire City/Agency loan amount). Upon the initial sale of each unit a Declaration of Resale and Occupancy Restrictions is executed and recorded against the property. This Declaration remains an encumbrance against the property for at least 45 years. Each homebuyer executes an Assumption Agreement in which they agree to comply with all of the affordability requirements in the Declaration.

Project Area Committee Recommendations

Proposed projects located in a redevelopment project area with a Project Area Committee (PAC) are required to give a presentation to the relevant PAC so the PAC can provide their recommendations to Council. There are PACs for three redevelopment project areas: Central City East (CCE), West Oakland, and Broadway/MacArthur/San Pablo. In addition, the redevelopment plans for CCE and West Oakland require that affordable housing funds generated from those areas must be spent only on projects within each respective project area, and each area's implementation plan sets forth percentages of funds to be devoted to particular program areas. Housing funds generated by the other redevelopment project areas are not geographically restricted by redevelopment law or the redevelopment plan, and may be used City-wide.

Three applications were submitted for the West Oakland redevelopment project area: Red Star, the California Hotel, and Marcus Garvey Commons. The West Oakland PAC gave its support to all of these projects.

Three applications were submitted for the CCE redevelopment project area: MacArthur Apartments, Lakeside Senior Housing, and Kenneth Henry Court. The CCE PAC voted to support all three projects.

No applications located in the Broadway/MacArthur/San Pablo redevelopment project area were received.

Supportive Housing

The City Council adopted the Permanent Access to Housing (PATH) plan in 2007, which proposes to increase the development of permanent supportive housing. Supportive housing is targeted to people with extremely low incomes and includes on-site services designed to help tenants stay housed and work to meet other self-directed goals. The NOFA contains additional points for projects with permanent supportive housing, including units for homeless households or those at-risk of homelessness. This year, six applications included a portion of supportive housing units, proposing a total of 113 supportive housing units for households with a variety of special needs, including 91 units for households who are homeless or at-risk of homelessness.

The recommendations in this report will fund a total of 71 supportive housing units for households with a variety of special needs and 51 units for homeless households or those at risk of homelessness in four developments:

- The California Hotel (34 units for homeless or at-risk households, some with a mental disability),
- MacArthur Apartments (6 units for homeless or at-risk households with a mental disability),
- Cathedral Gardens (5 units for homeless or at-risk households with a mental disability; 15 units for people with development disabilities or with HIV/AIDS),
- Fairmount Apartments (6 units for homeless or at-risk households with a mental disability; 5 units for people with development disabilities or with HIV/AIDS).

It can be very difficult to obtain the services and operating funding required to operate these extremely low-income targeted developments over the long term. Due largely to the availability of funds through the state-funded Mental Health Services Act (MHSA) for capital, property operations, and services funding, there has been an increase in projects that include some supportive housing units. The availability of project-based Section 8 from the Oakland Housing Authority (OHA) to NOFA-funded projects has also been critical to increasing the financial feasibility of the supportive housing units.

Allocation of Funds for Ownership Housing

In response to this year's NOFA, one homeownership application was received, Brookfield Court sponsored by Habitat for Humanity, which is recommended for funding.

The City has set a goal of allocating equal portions of affordable housing funds for rental and ownership housing, but has found it difficult to meet the goal for ownership housing. Due to the cost and difficulty of building and selling new affordable ownership housing, staff believes it is more appropriate at this time to focus homeownership activities on the first-time homebuyer program and on the existing efforts of the Oakland Community Land Trust to rehabilitate and sell foreclosed homes using NSP funds.

Item: _____

Community and Economic Development Committee

March 8, 2011

Emancipation Village – Reduction of Units

This report includes a recommendation to reduce the number of units authorized under the Agency Resolutions for the Emancipation Village project, located at 3800 Coolidge Avenue. The Agency authorized funding in the amount of \$1,652,000 to Alameda County Social Service Agency, Fred Finch Youth Center, and Affordable Housing Associates to develop the project.

The developer initially planned to build four buildings, which will house 35 units of transitional, supportive housing to youth and young adults transitioning out of foster care and who are at risk of homelessness. In 2007, Alameda County Social Service Agency staff awarded the project \$1,200,000 to be used for the development of 10 units for children under the age of 18 who are still in the care of the County foster system. However, due to reductions to Alameda County's state funding for emancipating foster youth, the Alameda County Board of Supervisors recently decided to reallocate the funding commitment to existing housing units supported by the County rather than funding new developments. The remaining funding sources were unable to fill the financial gap, and therefore the project does not have adequate resources to construct the emancipating foster youth units. This change resulted in a project re-design that includes only 30 residential units.

Since the City and Agency funding was approved for a 35-unit project, a change to the number of units requires Redevelopment Agency approval. Staff considers this change as necessary to make the project feasible. The project received funding commitments of \$4,615,830 from the State's Multifamily Housing Program, \$1,000,000 from the State's Emergency Housing Assistance Program, and \$750,000 from the Federal Home Loan Bank's Affordable Housing Program. Construction is expected to start by October 2011.

California Environmental Quality Act Review

Under the California Environmental Quality Act (CEQA), the City and Agency are required to review possible environmental impacts of all projects prior to a definitive commitment of funding.

Brookfield Court was found to be in compliance with CEQA through the December 1, 2010 Planning Commission approval of case CMDV 10-164 and TTM 8056. The project meets criteria for exemption per Sections 15332 and 15183 of the CEQA Guidelines (infill projects and projects consistent with a community plan, general plan, or zoning).

The California Hotel is exempt from CEQA per Section 15301 as an existing building. The Hotel had additional environmental review in connection with noise and air quality, and will have new systems and features to address those risks. Historic preservation concerns have been addressed with the State Office of Historic Preservation.

Item: _____

Community and Economic Development Committee

March 8, 2011

Madison Park Apartments also had historic preservation concerns which were addressed with the Office of Historic Preservation. This project is exempt from CEQA per Section 15301 as an existing building.

The projects returning for additional funding (Cathedral Gardens, Fairmount Apartments, MacArthur Apartments, and St. Joseph's Family Apartments) received CEQA determinations at the times of their original awards, and those determinations still apply.

Kenneth Henry Court, Marcus Garvey Commons, and James Lee Court, as projects considered for the Rehabilitation NOFA, are existing buildings, and have therefore been determined to be exempt per Section 15301 of the CEQA Guidelines (existing facilities being repaired, altered, or reconstructed).

SUSTAINABLE OPPORTUNITIES

The housing development projects recommended for funding will address the “3 E’s” of sustainability in the following ways:

Economic: These projects will expand the affordable housing inventory in Oakland and generate construction and professional services jobs. Providing families with affordable housing will free up household disposable income to be spent on other goods and services in Oakland.

Environmental: Each of the recommended new construction projects will meet or exceed the green building standards developed by StopWaste of Alameda County and must be GreenPoint Rated. Also, each of these proposals will provide housing on vacant or underutilized sites or will rehabilitate existing housing, and all are near public transit. By developing in already built-up areas, these infill projects reduce the pressure to build on agricultural and other undeveloped land. Sites near mass transit enable residents to reduce dependency on automobiles and further reduce any adverse environmental impacts of development.

Social Equity: Affordable housing is a means of achieving greater social equity. Oakland’s neighborhood-level environment will be improved by replacing underused and sometimes blighted buildings and lots with new homes and residents. The proposed developments will provide affordable rental and ownership housing for low and very low-income residents. Social services, such as computer centers for residents, are a component of each rental development, and further build social equity.

DISABILITY AND SENIOR CITIZEN ACCESS

All housing development projects receiving federal funds are required to construct and set aside units to be occupied by persons with disabilities (Federal Section 504 regulation). This means that at least five percent of federally funded newly constructed units will be available to persons

Item: _____

Community and Economic Development Committee

March 8, 2011

with physical disabilities and two percent of units to persons with auditory or visual disabilities. The State's Title 24 and the Americans with Disabilities Act require consideration of persons with disabilities in design and construction of housing. In all rental units and some ownership housing types, those requirements include accessible facilities. Furthermore, developers will be required to devise a strategy to effectively market housing units to the disabled community and present this strategy in their Affirmative Fair Housing Marketing Plan.

City funds have long supported housing development for seniors. However, the Redevelopment Agency has currently exceeded its mandated proportionality test for funds, which requires that funding be spent on senior housing based on the proportion of seniors in the redevelopment area. Therefore currently only HOME funds may be used for senior housing. Two senior housing projects, Lakeside Senior and Red Star, were submitted this year. There are not enough HOME funds for Lakeside, despite its high ranking in the scoring process. There were also not enough HOME funds for Red Star, after awards were made for the higher ranking NOFA projects.

RECOMMENDATION AND RATIONALE

Staff recommends that the proposed affordable housing projects receive commitments for City/Agency funding, or extensions to existing funding commitments, to improve and increase the availability of affordable homeownership and rental housing in Oakland.

ACTIONS REQUESTED OF THE CITY COUNCIL AND THE REDEVELOPMENT AGENCY

Staff requests that the City Council and the Redevelopment Agency approve the City and Agency resolutions which accompany this report, to allocate funds to the following new and rehabilitated affordable housing projects:

- James Lec Court,
- Kenneth Henry Court,
- Madison Park Apartments,
- Marcus Garvey Commons,
- Brookfield Court,
- California Hotel,
- Cathedral Gardens,
- MacArthur Apartments,
- Saint Joseph Family,
- Fairmount Apartments.


Item: _____

Community and Economic Development Committee

March 8, 2011

Staff also requests approval of resolutions which accompany this report to extend previous funding commitments, allocate funds, and make other related changes to previous project funding commitments.

Respectfully submitted,



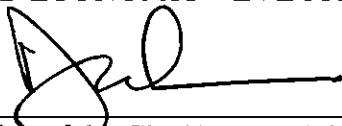
Walter S. Cohen, Director
Community and Economic Development Agency

Reviewed by: Michele Byrd, Deputy Director
Housing & Community Development, and

Norma Thompson, Manager
Housing Development

Prepared by: Diana Downton
Housing Development Coordinator,
and Housing Development Staff

APPROVED AND FORWARDED TO THE COMMUNITY
AND ECONOMIC DEVELOPMENT COMMITTEE:



Office of the City/Agency Administrator

Attachments

Attachment A: Projects Submitted for the Original NOFA

Attachment B: Projects Submitted for the Rehabilitation NOFA

Item: _____

Community and Economic Development Committee

March 8, 2011

**ATTACHMENT A: Original NOFA 2010-2011
Project Summary Table**

	New Construction Ownership	New Construction Rental Projects								Rental Rehab Projects	
	New Projects	New Projects				Returning Projects				Returning Projects	
	Brookfield Court	1701 Martin Luther King Jr. Way	11th and Jackson	Lakeside Senior Apartments	Red Star	94th and International	Cathedral Gardens	MacArthur Apartments	St. Joseph's Family Apartments	California Hotel	Fairmount Apartments
Address	9507 Edes Avenue	1701 Martin Luther King Jr. Way	1110 Jackson Street	1507-1517 and 1521-1529 2nd Avenue & 116 East 15th Street	1396 5th Street	9400 - 9500 International Blvd. & 1430 94th Ave.	668 21st Street	9800 MacArthur Blvd.	2647 International Blvd.	3501 San Pablo Avenue	401 Fairmount Avenue
Redevelopment Area	Coliseum	Central District	Central District	Central City East	West Oakland	Coliseum	NA	Central City East	Coliseum	West Oakland	NA
Council District	7	3	2	3	3	7	3	7	5	3	3
Developer	Habitat for Humanity	RCD	EBALDC	Satellite Housing	Oakland Housing Investors LP	Related Companies & Acts CDC	EAH Housing	AMCAL Multi-Housing Inc.	BRIDGE	EBALDC	AHA
Tenure	Ownership	Rental	Rental	Rental	Rental	Rental	Rental	Rental	Rental	Rental	Rental
Household Type	Families	Families/ Special Needs/ Homeless	Families	Seniors	Seniors	Families	Families/ Special Needs	Families/ Special Needs	Families	SRO/Homeless/ Special Needs	Families/ Special Needs
Units (incl. manager's unit)	12	26	98	90	119	54	100	32	62	137	31
New Units	12	26	98	90	119	54	100	32	62	0	31
Bedrooms (incl. manager's unit)	36	27	197	91	135	125	196	60	129	142	36
Total Development Cost (Residential)	\$ 5,424,213	\$ 9,481,848	\$ 51,125,591	\$ 30,416,629	\$ 23,615,013	\$ 20,777,386	\$ 38,657,000	\$ 11,423,578	\$ 30,507,053	\$ 36,437,329	\$ 12,227,618
Cost per Unit	\$ 452,018	\$ 364,686	\$ 521,690	\$ 337,963	\$ 198,445	\$ 384,766	\$ 386,570	\$ 356,987	\$ 492,049	\$ 265,966	\$ 394,439
Cost per Bedroom	\$ 150,673	\$ 351,180	\$ 259,521	\$ 334,249	\$ 174,926	\$ 166,219	\$ 197,230	\$ 190,393	\$ 236,489	\$ 256,601	\$ 339,656
Total Local Funds	\$ 2,288,500	\$ 3,081,000	\$ 11,277,000	\$ 4,400,000	\$ 2,000,000	\$ 8,311,000	\$ 9,840,000	\$ 4,485,000	\$ 10,278,000	\$ 8,721,000	\$ 3,700,000
Local Funds Requested This NOFA	\$ 1,867,000	\$ 3,081,000	\$ 11,277,000	\$ 4,400,000	\$ 2,000,000	\$ 2,714,000	\$ 5,840,000	\$ 635,000	\$ 2,094,000	\$ 8,421,000	\$ 300,000
Other Local Funds	\$ 421,500	\$ -	\$ -	\$ -	\$ -	\$ 5,597,000	\$ 4,000,000	\$ 3,850,000	\$ 8,184,000	\$ 300,000	\$ 3,400,000
Local Funds per Unit	\$ 190,708	\$ 118,500	\$ 115,071	\$ 48,889	\$ 16,807	\$ 153,907	\$ 98,400	\$ 140,156	\$ 165,774	\$ 63,657	\$ 119,355
Local Funds per Bedroom	\$ 63,569	\$ 114,111	\$ 57,244	\$ 48,352	\$ 14,815	\$ 66,488	\$ 50,204	\$ 74,750	\$ 79,674	\$ 61,415	\$ 102,778
% Local Funds to Total Dev Cost	42.2%	32.5%	22.1%	14.5%	8.5%	40.0%	25.5%	39.3%	33.7%	23.9%	30.3%

ATTACHMENT A: Original NOFA 2010-11

Project Scoring Table	New Construction Ownership	New Construction Rental Projects										Rental Rehab	
		New Projects	New Projects				Returning Projects				Returning Projects		
	OWNERSHIP Potential Points	Brookfield Court	RENTAL Potential Points	1701 Martin Luther King Jr. Way	11th and Jackson	Lakeside Senior Apartments	Red Star	94th and International	Cathedral Gardens	MacArthur Apartments	St. Joseph's Family Apartments	California Hotel	Fairmount Apartments
	% Score	85.7%	% Score	69.2%	65.4%	76.2%	70.4%	61.5%	78.8%	73.5%	72.3%	84.0%	66.9%
	Ranking	1	Ranking	8	10	4	7	11	3	5	6	2	9
I. Financial Characteristics	15 points	15.0	15 points	9.0	6.0	15.0	15.0	3.0	13.0	7.0	8.0	10.5	11.0
A. Leveraging	8	8.0	8	3.0	5.0	8.0	8.0	0.0	6.0	0.0	1.0	3.5	4.0
B. Funding Commitments	7	7.0	7	6.0	1.0	7.0	7.0	3.0	7.0	7.0	7.0	7.0	7.0
H. Location	18 points	12.0	18 points	12.0	16.0	13.0	20.0	14.0	16.0	11.0	16.0	14.0	9.0
A. Geographic Equity	6	0.0	6	3.0	3.0	3.0	6.0	3.0	0.0	3.0	3.0	0.0	3.0
B. Neighborhood Revitalization	10	7.0	10	5.0	6.0	5.0	8.0	6.0	9.0	4.0	8.0	9.0	2.0
C. Proximity to Public Transit	5	3.0	5	3.0	5.0	3.0	5.0	3.0	5.0	3.0	3.0	3.0	3.0
D. Proximity to Grocery or Drug Store	2	2.0	2	1.0	2.0	2.0	1.0	2.0	2.0	1.0	2.0	2.0	1.0
III. Target Population	21 points	21.0	35 points	28.0	21.0	30.0	19.0	20.0	26.5	30.5	24.0	30.0	24.0
A. Income Targeting	12	12.0	15	15.0	15.0	15.0	14.0	15.0	15.0	15.0	15.0	15.0	10.0
B. Unit Size	9	9.0	5	0.0	3.0	0.0	0.0	0.0	3.5	3.5	4.0	0.0	0.0
C. Units for People with Special Needs	n/a		5	5.0	0.0	5.0	0.0	0.0	4.0	3.5	0.0	5.0	5.0
D. Homeless - Permanent Supportive Housing Units	n/a		5	5.0	0.0	5.0	0.0	0.0	0.0	3.5	0.0	5.0	4.0
E. Resident Services Plan	n/a		5	3.0	3.0	5.0	5.0	5.0	4.0	5.0	5.0	5.0	5.0
IV. Developer Experience and Capacity	30 points	28.0	32 points	29.0	29.0	28.0	25.5	31.0	32.0	32.0	31.0	28.0	28.0
A. Developer Experience Exceeds Minimum	10	10.0	10	10.0	10.0	8.0	8.0	10.0	10.0	10.0	10.0	10.0	10.0
B. Developer Capacity	8	8.0	8	7.0	8.0	7.0	6.5	8.0	8.0	8.0	8.0	7.0	7.0
C. Developer Financial Strength	6	6.0	6	4.0	3.0	5.0	4.0	5.0	6.0	6.0	5.0	3.0	3.0
D. Strength of the Development Team	6	4.0	8	8.0	8.0	8.0	7.0	8.0	8.0	8.0	8.0	8.0	8.0
V. Readiness - Planning Approvals	3 Points	1.0	3 Points	0.0	1.0	1.0	3.0	0.0	3.0	3.0	3.0	0.0	3.0
VI. Preserves and Improves Existing Affordable Housing	N/A		10 points	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	10.0	0.0
VII. Sustainability	13 Points	13.0	12 Points	12.0	12.0	12.0	9.0	12.0	12.0	12.0	12.0	10.0	12.0
VIII. Penalty for Nonperforming Projects	-10 points		-10 points	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0
Total Points	105.0	90.0	130.0	90.0	85.0	99.0	91.5	80.0	102.5	95.5	94.0	102.5	87.0

**ATTACHMENT A: Original NOFA 2010-11
Summaries of Submitted Projects**

1701 Martin Luther King Jr., Way

Developer: Resources for Community Development (RCD)	Address: 1701 Martin Luther King Jr. Way
This Request: \$3,081,000 (Original NOFA)	Council District: 3
Previous Award: N/A	Redevelopment Area: Central District
Total City/Agency Funds: \$3,081,000	

PROJECT SUMMARY:

- New construction of a five-story, 26-unit (including manager’s unit) special needs residential development. Twelve units would be set aside for residents with chronic mental health issues served through the Mental Health Services Act (MHSA), and 5 units would be set aside for individuals disabled by HIV/AIDS under the Housing Opportunities for Persons with AIDS program (HOPWA). 15 units in total would be set aside for formerly homeless persons.
- The project site currently contains two small, single-story commercial structures used for storage and a personal office. The site was previously entitled in 2007 for a 12-unit condo development that didn’t move forward because of the financial crisis and collapse of the housing market.
- Building amenities would include: a multipurpose community room, computer lab, roof terrace, central laundry facilities, and broadband internet access in every unit.
- Supportive services for all residents would include computer access and training, workforce skills development, and financial literacy training. Additional services would be available for MHSA and HOPWA units.

AFFORDABILITY LEVELS: 30 to 50% AMI

UNIT SIZES:	0 Bedroom	1 Bedroom	2 Bedroom	3 Bedroom	4 Bedroom	Total Units
	5	20	1			26

OTHER PROPOSED PERMANENT FINANCING SOURCES:

Low Income Housing Tax Credit equity; Affordable Housing Program (AHP); Mental Health Services Act (MHSA); Housing Opportunities for People with AIDS (HOPWA); GP equity; and Citi Community Capital permanent loan.

11TH and Jackson

Developer: East Bay Asian Local Development Corporation (EBALDC)	Address: 1110 Jackson Street
This Request: \$11,277,000 (Original NOFA)	Council District: 2
Previous Award: N/A	Redevelopment Area: Central District
Total City/Agency Funds: \$11,277,000	

PROJECT SUMMARY:

- New construction of a seven story, 98-unit (including manager’s unit), mixed use structure with a community health clinic on the first and second floors, and residential units on the second through seventh floors. Asian Health Services (AHS) would operate the health clinic portion of the development.
- Building amenities would include: a 2,700-square foot patio and children’s play area on the second floor (that might be shared with the clinic); a 4,000-square foot patio on the third floor; a 1,100-foot rooftop terrace on the seventh floor; a management office, laundry facilities, and a community room on the third floor. Separate parking garages for the residential and health clinic portions would supply a total of 110 parking spaces within the development.
- The 28,910-square foot, L-shaped project site is currently vacant, and fronts 11th Street, Jackson Street, and 12th Street.
- EBALDC would provide onsite resident services coordination, including: one-on-one coordination for tenant services, including referrals to other providers; coordinating educational groups for tenants; computer classes in the building’s computer lab; and coordination for youth programming and other community events.
- EBALDC will execute a long term ground lease with the Oakland Housing Authority, who will own the land.

AFFORDABILITY LEVELS: 30% to 60% AMI

UNIT SIZES:

0 Bedroom	1 Bedroom	2 Bedroom	3 Bedroom	4 Bedroom	Total Units
	29	38	30		97

OTHER PROPOSED PERMANENT FINANCING SOURCES:

Low Income Housing Tax Credit equity; Oakland Housing Authority (OHA) funds; Affordable Housing Program (AHP); US Department of Health & Human Services grant (for health clinic); Silicon Valley Bank permanent loan.

94TH AND INTERNATIONAL

Developer: Related Companies & Acts Community Development Corp.	Address: 9400-9500 International Boulevard & 1430 94 th Avenue
This Request: \$2,714,000 (Original NOFA)	Council District: 7
Previous Award: 5,597,000	Redevelopment Area: Coliseum
Total City/Agency Funds: \$8,311,000	

PROJECT SUMMARY:

- New construction of a four-story mixed-use family development with 54 units (including manager’s unit) on the top three floors.
- The ground floor will contain a 2,975-square foot retail/commercial space. The space will be designed for a social service/community-serving function. This component of the project would be financed separately.
- Amenities will include a fitness room, laundry facilities on each floor, a community room, computer room or lounge, and covered and secured parking.

- The site currently contains five buildings that will be demolished as part of the proposed affordable housing project.
- Services for the residents will be provided by Acts CDC and may include computer classes, ESL classes, and other services to encourage self-sufficiency through health, education, and youth development.

AFFORDABILITY LEVELS: 30% to 50% AMI

UNIT SIZES:	0 Bedroom	1 Bedroom	2 Bedroom	3 Bedroom	4 Bedroom	Total Units
			37	17		54

OTHER PROPOSED PERMANENT FINANCING SOURCES:

Low Income Housing Tax Credit equity; California Community Reinvestment Corporation (CCRC); and permanent loan.

BROOKFIELD COURT

Developer: Habitat for Humanity East Bay	Address: 9507 Edes Avenue
This Request: \$1,867,000 (Original NOFA)	Council District: 7
Previous Award: N/A	Redevelopment Area: Coliseum
Total City/Agency Funds: \$2,288,500 (includes \$421,500 City property donation)	

PROJECT SUMMARY:

- Construction of 12 single-family homes on a presently vacant City-owned parcel in an established residential neighborhood.
- Council authorized donation of the parcel last September, which helped secure a \$470,000 award of assistance from the California’s BEGIN program.
- The project includes three duplexes, two triplexes, and 22 off-street parking spaces.
- As with all Habitat developments, a substantial amount of volunteer labor will be used, including work by prospective buyers toward their required “sweat equity” contribution.
- Habitat provides its homebuyers with training both before and after purchase on managing their credit and finances, home maintenance, and on participating in their homeowners association and similar neighborhood groups.

AFFORDABILITY LEVELS: 60% to 80% AMI

UNIT SIZES:	0 Bedroom	1 Bedroom	2 Bedroom	3 Bedroom	4 Bedroom	Total Units
			2	8	2	12

OTHER PROPOSED PERMANENT FINANCING SOURCES

Affordable Housing Program (AHP); CalHome Development Loan; California Self-Help Housing Program grant; State HCD BEGIN; fundraising and developer equity.

CALIFORNIA HOTEL

Developer: East Bay Asian Local Development Corp. (EBALDC) Address: 3501 San Pablo Avenue

This Request: \$8,421,000 (Original NOFA) Council District: 3
Previous Award: \$300,000 (grant funds) Redevelopment Area: West Oakland
Total City/Agency Funds: \$8,721,000

PROJECT SUMMARY:

- Rehabilitation of the six-story historic California Hotel. The building was constructed in 1925, and is listed on the National Register of Historic Places.
- Reduce existing 150 SRO and studio units to 137 studios, 1-bedroom, and 2-bedroom units with 25% of units for people who are homeless and have special needs. The unit reduction would enable creation of larger apartments to accommodate families or live/in caretakers.
- Property is currently owned by an OCHI affiliate and is being managed by the trustee, Eviction Defense Center. As of November 2010, 37 units are occupied and no units are being leased.
- Rehabilitation will include new plumbing, windows, and heating, a new roof, and a solar-powered water heater. Each unit will be upgraded with filtered mechanical ventilation, and kitchenettes will be added to units that do not currently have them. The vacant commercial space needs improvements before it can be occupied.
- Current plans for the building's 8,000 square feet of commercial space are for a primary care health clinic open run by Healthy Oakland that would be open to the entire community. Alternative plans for the commercial space include an arts incubator space or space for non-profit services.
- Lifelong Medical Care will provide social services on-site to all residents.
- People's Grocery currently operates a community garden in the backyard, and intends to develop additional urban agriculture and participatory programming.

AFFORDABILITY LEVELS: 30% to 50% AMI

UNIT SIZES:

0 Bedroom	1 Bedroom	2 Bedroom	3 Bedroom	4 Bedroom	Total Units
120	12	5			137

OTHER PROPOSED PERMANENT FINANCING SOURCES:

Affordable Housing Program (AHP); Low Income Housing Tax Credit equity; Historic Tax Credit equity; and Mental Health Services Act (MHSA).

CATHEDRAL GARDENS

Developer: EAH Housing Address: 668 21st Street
This Request: \$5,840,000 (Original NOFA) Council District: 3
Previous Award: 4,000,000 Redevelopment Area: Central District
Total City/Agency Funds: \$9,840,000

PROJECT SUMMARY:

- New construction of a 100 unit (including manager’s unit) family development in two newly constructed and one renovated building.
- The Oakland Housing Authority has acquired the land at its sale price of \$5,270,000 and will lease it to the EAH controlled limited partnership for \$1,000 per year.
- The site is the former location of the Saint Francis de Sales Cathedral. The standing Rectory has been boarded up, and the area is currently fenced off
- The project includes a community room equipped with computers and free Wi-Fi internet access, an exercise room, a study room, a common laundry room, a television lounge, a common kitchen, and an open landscaped court.
- Includes 12 units for households who are developmentally disabled and 8 units for households with HIV/AIDS. East Bay Innovations and AIDS Project East Bay are the identified service providers for special needs units.
- A Service Coordinator will assist residents with referrals to various nearby providers as well as after school homework clubs for children.

AFFORDABILITY LEVELS: 30% to 60% AMI

UNIT SIZES:	0 Bedroom	1 Bedroom	2 Bedroom	3 Bedroom	4 Bedroom	Total Units
		35	34	31		100

OTHER PROPOSED PERMANENT FINANCING SOURCES:

Oakland Housing Authority (OHA); California Community Reinvestment Corporation; Alameda County Community Development Agency; Affordable Housing Program (AHP); Housing Opportunities for Persons with AIDS program (HOWPA); Mental Health Services Act (MHSA); Low Income Housing Tax Credit equity; and developer equity.

FAIRMOUNT APARTMENTS

Developer: Affordable Housing Associates	Address: 401 Fairmount Avenue
This Request: \$300,000 (Original NOFA)	Council District: 3
Previous Award: 3,400,000 (2008 NOFA)	Redevelopment Area: N/A
Total City/Agency Funds: \$3,700,000	

PROJECT SUMMARY:

- Rehabilitation of an existing 35-unit building as 31 permanently affordable units.
- 6 units are set aside for formerly homeless adults who have severe and/or persistent mental illness. An additional 5 units are set aside for residents with disabilities, 4 of which house people living with HIV/AIDS.
- Construction is 90 percent complete, but the project has encountered unforeseen rehabilitation costs and theft of copper wiring, plumbing, and electrical equipment. AHA authorized the general contractor to proceed with acceleration costs required to complete the project according to the original schedule. The NOFA funding would cover the acceleration costs and other unforeseen costs.

- Site amenities will include: a spacious landscaped garden and patio; a community room with a kitchen area, TV lounge, and computer area; a services office; a property management office; and a laundry room.

AFFORDABILITY LEVELS: 20% to 50% AMI

UNIT SIZES:	0 Bedroom	1 Bedroom	2 Bedroom	3 Bedroom	4 Bedroom	Total Units
		26	5			31

OTHER PROPOSED PERMANENT FINANCING SOURCES:

Tax Credit Assistance Program (TCAP); Wells Fargo Bank; Affordable Housing Program (AHP); Housing Opportunities for Persons with AIDS program (HOPWA); Developer equity; Alameda County Build-It-Green Grant; Alameda County Lead Protection Grant; ESIC Green Grant; and Theft Insurance Claim.

LAKESIDE SENIOR

Developer: Satellite Housing	Address: 1507-1517 and 1521-1529 2 nd Ave. & 116 E. 15 th St.
This Request: \$4,400,000 (Original NOFA)	Council District: 3
Previous Award: N/A	Redevelopment Area: Central City East
Total City/Agency Funds: \$4,400,000	

PROJECT SUMMARY:

- New construction of a 6-story building with 5 floors of residential containing 90 affordable senior units over ground floor community, property management, and supportive services space in addition to 59 structured parking spaces.
- The project site is currently undeveloped, and is used as a surface parking lot.
- The Oakland Housing Authority has or will acquire the land for the project and lease it back to the project sponsor. OHA will also provide predevelopment funding.
- Includes 25 units for seniors who are homeless or at-risk of homelessness and who have a chronic mental health condition.
- Satellite has established partnerships with the Center for Elders Independence, Bay Area Community Services, and LifeLong Medical Care to provide services for residents. A service coordinator will provide one-on-one case management and referrals for residents.

AFFORDABILITY LEVELS: 20% to 50% AMI

UNIT SIZES:	0 Bedroom	1 Bedroom	2 Bedroom	3 Bedroom	4 Bedroom	Total Units
		89	1			90

OTHER PROPOSED PERMANENT FINANCING SOURCES:

Housing and Urban Development 202 Capital Advance; Affordable Housing Program (AHP); California Community Reinvestment Corporation; Mental Health Services Act (MHSA); and Low Income Housing Tax Credit equity.

MACARTHUR APARTMENTS

Developer: AMCAL Multi-Housing, Inc.
This Request: \$635,000 (Original NOFA)
Previous Award: \$3,850,000
Total City/Agency Funds: \$4,485,000

Address: 9800 MacArthur Blvd.
Council District: 7
Redevelopment Area: Central City East

PROJECT SUMMARY:

- New construction of a 32-unit (including manager’s unit), 3-story multifamily affordable housing development
- 6 units would be reserved for tenants who have a chronic mental health condition and are enrolled in the Alameda County Behavioral Health Care Services MHSA Housing Program. These tenants would also be formerly homeless or at risk of homelessness.
- The new 3-story building provides 32 units of affordable housing and 1,000 square feet of neighborhood serving retail space with a total of 40 parking spaces.
- The project site is currently vacant and is located in a predominantly residential neighborhood along MacArthur Blvd in the Central City East Redevelopment Area.
- Residential project amenities would include a community room and a computer room with free internet access.
- Residential services would include: computer classes, after school educational programs, jobs skills training, English as a Second Language, parenting skills, health and nutrition programs, and financial literacy programs.

AFFORDABILITY LEVELS: 30% to 50% AMI

UNIT SIZES:	0 Bedroom	1 Bedroom	2 Bedroom	3 Bedroom	4 Bedroom	Total Units
		14	8	10		32

OTHER PROPOSED PERMANENT FINANCING SOURCES:

Union Bank permanent loan; CalHFA/Alameda County MHSA; and Low Income Housing Tax Credit equity.

RED STAR APARTMENTS

Developer: Oakland Housing Investors
This Request: \$2,000,000 (Original NOFA)
Previous Award: N/A
Total City/Agency Funds: \$2,000,000

Address: 1396 5th Street
Council District: 3
Redevelopment Area: West Oakland

PROJECT SUMMARY:

- The mixed use project will include 119 units (including manager's unit) for seniors and a 2,995 square foot commercial space for either a pharmacy or neighborhood serving retailer.
- The project site is directly south of the West Oakland BART station, and is currently vacant.
- Site amenities include two landscaped courtyards, a community room with kitchen, a computer room, and a fitness room. A recreation center will be included which will offer health and exercise programs, medical screenings, counseling, group social activities, and arts and crafts classes.
- LINC Housing Corporation will work in conjunction with Property Management to provide residential services.

AFFORDABILITY LEVELS: 30% to 60% AMI

UNIT SIZES:	0 Bedroom	1 Bedroom	2 Bedroom	3 Bedroom	4 Bedroom	Total Units
		103	16			119

OTHER PROPOSED PERMANENT FINANCING SOURCES:

Low Income Housing Tax Credit equity; CalReUse grant; HCD Infill Infrastructure Grant (IIG); Affordable Housing Program (AHP); and Oak Grove Commercial Mortgage, LLC permanent loan.

SAINT JOSEPH'S FAMILY APARTMENTS, PHASE II

Developer: BRIDGE Housing Corp.
This Request: \$2,094,000 (Original NOFA)
Previous Award: \$8,184,000
Total City/Agency Funds: \$10,278,000

Address: 2647 International Blvd.
Council District: 5
Redevelopment Area: Coliseum

PROJECT SUMMARY:

- The historic 1912 St. Joseph's complex is being adaptively reused by BRIDGE to provide affordable housing for both seniors and families. Phase I, 84 units of senior housing in an adaptive reuse of the largest original building, will be completed in June 2011.
- Phases II and III previously received funding for an earlier plan which included both rental and ownership units; however, due to the depressed ownership market, the ownership phase (Phase III) is being postponed.
- Phase II will include the construction of 62 family housing units in the rear of the project site. Fifty-eight units of these units will be located in a new building on the

western corner of the site, and the historic Laundry and Smokehouse buildings will be renovated to contain four units; these units were not included in the original 58-unit Phase II proposal to which the Agency awarded \$8,184,000 through the last two years' NOFAs.

- Site amenities will include a multi-purpose room in a renovated original guardhouse, and a landscaped courtyard. A number of units will include ground floor entrances, terraces, or private decks.
- Residential services will include nutrition classes, first aid classes, job readiness programs, higher education application process, English language classes, computer classes, and finance classes.

AFFORDABILITY LEVELS: 30% to 60% AMI

UNIT SIZES:	0 Bedroom	1 Bedroom	2 Bedroom	3 Bedroom	4 Bedroom	Total Units
		15	27	20		62

OTHER PROPOSED PERMANENT FINANCING SOURCES:

Northern California Community Loan Fund (NCCLF); Haas Jr. Fund; Affordable Housing Program (AHP); Infill Infrastructure Grant (IIG); Low Income Housing Tax Credit equity; Historic Tax Credit equity; two permanent loans; and general partner equity.

**ATTACHMENT B: Rehabilitation NOFA 2010-11
Project Summary Table**

	New Projects			Returning Projects
	Marcus Garvey Commons	Madison Park Apartments	Kenneth Henry Court	James Lee Court
Address	721A Wood Street	100 9th Street	6475 Foothill Boulevard	690 15th Street
Redevelopment Area	West Oakland	Central District	Central City East	West Oakland
Council District	3	2	6	3
Developer	EBALDC	EBALDC	Satellite Housing	Dignity Housing West
OCHI Property	No	No	Yes	OCHI
Tenure	Rental	Rental	Rental	Rental
Units (incl. manager's unit)	22	98	51	25
Bedrooms (incl. manager's unit)	52	109	109	65
Total Rehabilitation Cost	\$352,000	\$1,772,935	\$1,375,000	\$1,529,000
Cost per Unit	\$16,000	\$18,091	\$26,961	\$61,160
Cost per Bedroom	\$6,769	\$16,265	\$12,615	\$23,523
Local Funds Requested This NOFA	\$352,000	\$1,250,000	\$1,375,000	\$1,529,000
Local Funds per Unit	\$16,000	\$12,755	\$26,961	\$61,160
Local Funds per Bedroom	\$6,769	\$11,468	\$12,615	\$23,523
% Local Funds to Total Dev Cost	100.0%	70.5%	100.0%	100.0%

**ATTACHMENT B: Rehabilitation NOFA 2010-11
Project Ranking Table**

Ranking	Project	2011 Amount Awarded	Urgency of Need: <i>Rehabilitation</i> Scope of Work
1	James Lee Court Apartments	\$ 1,429,000	Improvements to common areas; replacement of the building's heating system/boilers; improvements to all 26 units, including replacement of or upgrades to heating, bathroom, kitchen and flooring.
2	Kenneth Henry Court	\$ 1,375,000	Roof and siding repairs; external painting; replacement of furnaces and hot water heaters; and repairs to worn or damaged stairways and balconies.
3	Madison Park Apartments	\$ 1,250,000	Roof and window replacement; exterior brickwork repairs; repairs and upgrades to exterior stairways, electrical wiring, wastewater systems, toilets, unit bathrooms, and unit kitchens; replacement of the trash compactor and installation of unit smoke detectors.
4	Marcus Garvey Commons	\$ 452,000	Siding replacement; roof replacement; external painting and repairing irrigation systems.
	Total	\$ 4,506,000	

**ATTACHMENT B: Rehabilitation NOFA 2010-11
Summaries of Submitted Projects**

MADISON PARK APARTMENTS

Developer: East Bay Asian Local Development Corp. (EBALDC) Address: 100 9th Street
 This Request: \$1,250,000 (Rehab NOFA) Council District: 2
 Previous Award: N/A Redevelopment Area: N/A
 Total City/Agency Funds: \$1,250,000

PROJECT SUMMARY:

- Madison Park Apartments is a 98-unit (including two managers' units) occupied building across 9th Street from the Lake Merritt BART Station. The building has operated as affordable housing since EBALDC purchased and rehabilitated the property in 1994. The property has not undergone substantial rehabilitation in 16 years, and existing replacement reserves are insufficient to address ongoing maintenance items.
- The building was constructed in 1908. In 1981, it was added to the National Register of Historic Places due to its aesthetic and historical significance to the neighborhood.
- The requested NOFA funding would be applied to the following rehabilitation scope of work: partial roof and window replacement; partial exterior brickwork repairs; repairs and upgrades to exterior stairways, electrical wiring, wastewater systems, toilets, unit bathrooms, and unit kitchens; replacement of the trash compactor and unit smoke detectors.
- Separate funding sources (see below) would be applied to rehabilitation needs related to building weatherization and sustainability measures, including: roofing upgrades; heating and domestic hot water replacement; door and exit lighting replacement; wall insulation; and lighting control upgrades.

AFFORDABILITY LEVELS: 35% to 50% AMI

UNIT SIZES:

0 Bedroom	1 Bedroom	2 Bedroom	3 Bedroom	4 Bedroom	Total Units
20	69	9			98

OTHER PROPOSED PERMANENT FINANCING SOURCES: Enterprise Community Partners State Energy Program (SEP); and City of Oakland Weatherization Assistance Program (WAP).

MARCUS GARVEY COMMONS

Developer: East Bay Asian Local Development Corp. (EBALDC) Address: 721A Wood Street
 This Request: \$452,000 (Rehab NOFA) Council District: 3
 Previous Award: N/A Redevelopment Area: West Oakland
 Total City/Agency Funds: \$452,000

PROJECT SUMMARY:

- Marcus Garvey Commons is a 22-unit (including manager’s unit), occupied townhouse-style affordable housing development at the intersection of Wood Street and Gross Street in West Oakland. The property was developed in 1992. CalTrans dedicated an adjacent parcel to the property in 2006, and EBALDC then took action to re-landscape the parcel as a play area, barbeque grills, and a picnic area.
- EBALDC has made several major repairs to the property in the past ten years, including: installing new windows in many units; replacement of many unit smoke detectors; waterproofing exterior deck and stairway areas; and energy-efficiency improvements such as installation of CFL light bulbs and installation of programmable thermostats in all units. Today, the property is in need of capital upgrades that exceed available replacement reserves.
- The requested funding would be applied to the following rehabilitation items: replacing siding; replacing roofing; external painting; and repairing irrigation systems.

AFFORDABILITY LEVELS: 35% to 60% AMI

UNIT SIZES:

0 Bedroom	1 Bedroom	2 Bedroom	3 Bedroom	4 Bedroom	Total Units
	4	8	8	2	22

OTHER PROPOSED PERMANENT FINANCING SOURCES: None.

KENNETH HENRY COURT

Developer: Satellite Housing	Address: 6475 Foothill Boulevard
This Request: \$1,375,000 (Rehab NOFA)	Council District: 6
Previous Award: N/A	Redevelopment Area: Central City East
Total City/Agency Funds: \$1,375,000	

PROJECT SUMMARY:

- Kenneth Henry Court is a 51-unit (including manager’s unit) occupied townhouse-style affordable housing development in East Oakland. The property was developed in 1994.
- OCHI's affiliate previously owned Kenneth Henry Court, but it is currently in default due to OCHI’s collapse. Citi Community Capital’s loan is in first position on the property, but Citi has accepted Satellite’s offer to purchase the note, allowing Satellite to foreclose and take ownership of the property.
- Satellite is seeking funding to both refinance existing debt on the property and complete deferred maintenance.
- The requested funding would be applied to the following rehabilitation items: roof and siding repair; water damage repairs and exterior painting; replacement of furnaces and hot water heaters; and repairs to worn or damaged stairways and balconies.

AFFORDABILITY LEVELS: 30% to 60% AMI

UNIT SIZES:	0 Bedroom	1 Bedroom	2 Bedroom	3 Bedroom	4 Bedroom	Total Units
		8	27	14	2	51

OTHER PROPOSED PERMANENT FINANCING SOURCES: permanent loan.

JAMES LEE COURT APARTMENTS

Developer: Dignity Housing West, Inc. and Community Housing Development Corporation (CHDC) Address: 690 15th Street
This Request: \$1,429,000 (Rehab NOFA) Council District: 2
Previous Award: \$867,000 Redevelopment Area: Central District
Total City/Agency Funds: \$2,296,000

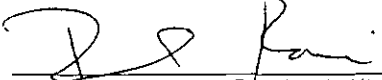
PROJECT SUMMARY:

- Rehabilitation of existing occupied 4-story building containing 26 family units (including manager's unit). The property was constructed in 1992.
- OCHI's affiliate previously owned the property, and Dignity Housing West, Inc. is the current owner and CHDC is co-developer and fiscal agent for the project. The property is in need of major repairs and upgrades, and is in jeopardy of being lost as an affordable housing resource.
- Rehabilitation will be conducted in two phases. Phase I will include: replacing the roofing system, gutters, and downspouts; stucco repairs and exterior paint; stairs and stair railings; replace underlayment and waterproofing for balconies/patios; plumbing/sewer upgrades; elevator repairs; new security cameras; installation of quick-release burglar bars in common areas; and multiple fire safety improvements.
- Phase II will include: improvements to common areas; replacement of the building's heating system/boilers; improvements to all 26 units, including replacement of or upgrades to heating, bathrooms, kitchens, and flooring.

AFFORDABILITY LEVELS: 50% AMI

UNIT SIZES:	0 Bedroom	1 Bedroom	2 Bedroom	3 Bedroom	4 Bedroom	Total Units
		5	7	10	4	26

OTHER PROPOSED PERMANENT FINANCING SOURCES: None.


Deputy City Attorney

FILED
OFFICE OF THE CITY CLERK
OAKLAND

2011 FEB 24 AM 11:42

OAKLAND CITY COUNCIL

RESOLUTION NO. _____ C. M. S.

RESOLUTION APPROPRIATING \$275,000 FROM FUND BALANCE IN THE AFFORDABLE HOUSING TRUST FUND FOR HOUSING DEVELOPMENT ACTIVITIES AND APPROPRIATING FUTURE REVENUES FOR HOUSING DEVELOPMENT

WHEREAS, the City of Oakland has established the Affordable Housing Trust Fund to address the housing needs of low and moderate income persons; and

WHEREAS, the City of Oakland desires to maximize the use of housing funds by using all available sources of funds as soon as they become available; and

WHEREAS, the unappropriated fund balance in the Affordable Housing Trust Fund (7450), is \$275,000; and

WHEREAS, those funds were not previously appropriated; now, therefore, be it

RESOLVED: That the City of Oakland hereby appropriates the sum of \$275,000 from the fund balance in the Affordable Housing Trust Fund (7450) to the Housing Development Organization (88929), HTF Housing Development Project (number to be determined); and be it

FURTHER RESOLVED: That all future revenues in the Affordable Housing Trust Fund shall be appropriated to the HTF Housing Development pending City Council allocation to specific projects and activities.

IN COUNCIL, OAKLAND, CALIFORNIA, _____, 2011

PASSED BY THE FOLLOWING VOTE:

AYES- BROOKS, BRUNNER, DE LA FUENTE, KAPLAN, KERNIGHAN, NADEL, SCHAAF, AND PRESIDENT REID

NOES-

ABSENT-

ABSTENTION-

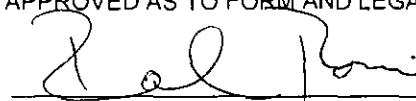
ATTEST: _____

LaTonda Simmons
City Clerk and Clerk of the Council of the City
of Oakland, California

FILED
OFFICE OF THE CITY CLERK
OAKLAND

2011 FEB 24 AM 11:42

APPROVED AS TO FORM AND LEGALITY:



Deputy City Attorney

OAKLAND CITY COUNCIL

RESOLUTION NO. _____ C.M.S.

A RESOLUTION AMENDING RESOLUTION NOS. 80477 AND 81845 C.M.S. TO PERMIT SAVINGS AT THE ST. JOSEPH'S SENIOR APARTMENT PROJECT AT 2647 INTERNATIONAL BOULEVARD TO BE ADDED TO THE DEVELOPMENT LOAN FOR THE ST. JOSEPH'S FAMILY APARTMENTS PROJECT AT THE SAME ADDRESS

WHEREAS, on March 20, 2007, Resolution No. 80477 C.M.S. authorized a loan of \$3,991,000 to **BRIDGE** Housing, Inc. ("**BRIDGE**") to assist with the development of the 73-unit St. Joseph's Senior Apartments (the "**Senior Project**"); and

WHEREAS, **BRIDGE** intends to develop the 62-unit St. Joseph's Family Apartments (the "**Family Project**") on the site adjacent to the **Senior Project**; and

WHEREAS, on March 17, 2009, Resolution No. 81845 C.M.S. authorized a loan of \$3,850,344 to **BRIDGE** to assist with the development of the **Family Project**; and

WHEREAS, **BRIDGE** anticipates that savings will be realized at the **Senior Project** which can be productively invested at the **Family Project**; and

WHEREAS, none of the circumstances necessitating additional **CEQA** review are present; now, therefore, be it

RESOLVED: That the City Council hereby amends Resolution No. 80477 C.M.S. and Resolution No. 81845 C.M.S to provide that any City loan funds remaining at the completion of the **Senior Project** may be added to the loan amount authorized for the **Family Project**; and be it

FURTHER RESOLVED: That if such a transfer of funds is made, the loan documents for the projects shall be amended accordingly.

IN COUNCIL, OAKLAND, CALIFORNIA, _____, 2011

PASSED BY THE FOLLOWING VOTE:

AYES- BROOKS, BRUNNER, DE LA FUENTE, KAPLAN, KERNIGHAN, NADEL, SCHAAF,
AND PRESIDENT REID

NOES-

ABSENT-

ABSTENTION-

ATTEST: _____

LaTonda Simmons
City Clerk and Clerk of the Council
of the City of Oakland, California

2011 FEB 24 AM 11:42

APPROVED AS TO FORM AND LEGALITY:


Deputy City Attorney

OAKLAND CITY COUNCIL

RESOLUTION NO. _____ C.M.S.

**A RESOLUTION AUTHORIZING LOAN EXTENSIONS
AND/OR CHANGES IN TERMS OF EXISTING CITY LOANS
FOR THE JAMES LEE COURT APARTMENTS PROJECT
LOCATED AT 690 15TH STREET**

WHEREAS, on September 3, 2010, the Redevelopment Agency and the City of Oakland jointly issued a Notice of Funding Availability ("Rehabilitation NOFA") soliciting applications for funding the preservation and rehabilitation of existing affordable rental housing; and

WHEREAS, Dignity Housing West, Inc. ("Developer"), a non-profit developer of affordable housing, submitted a proposal in response to the Rehabilitation NOFA to rehabilitate James Lee Court Apartments, a property at 690 15th Street in the City of Oakland (the "Property"), to continue to provide 26 rental units of housing to serve families (the "Project"); and

WHEREAS, a request to provide a Redevelopment Agency loan to fund the Project is being recommended for approval to the Redevelopment Agency; and

WHEREAS, the City of Oakland has made affordable housing development loans previously for development of the Property, and the Property is subject to recorded long-term rent and occupancy restrictions enforceable by the City; and

WHEREAS, the City desires to conform the terms of the existing City loans to the terms of the new Agency loan; now therefore be it

RESOLVED: That the City Administrator or his or her designee is authorized to extend the term of existing City loans for the Property up to 55 years, consolidate the existing loans with the new loan authorized by the Redevelopment Agency, modify other terms and conditions of the existing City loans to be consistent with the terms and conditions of any new funding for the Project, negotiate and execute loan documents, and take any other action with respect to the existing City loans consistent with this Resolution and its basic purpose; and be it

FURTHER RESOLVED: That the **Redevelopment Agency** hereby authorizes the Agency Administrator or his, or her designee in his or her discretion to subordinate the priority of the Agency's deed of trust securing the loan to the liens or encumbrances of other private or governmental entities providing financial assistance to the Project; provided, however, that the Agency's affordability restrictions shall not be subordinated in priority to other liens or encumbrances with the exception of preexisting liens or encumbrances, refinancings of preexisting liens, or the liens or encumbrances of other governmental entities providing affordable housing assistance to the Project; and be it

FURTHER RESOLVED: That all loan documents shall be reviewed and approved by the City Attorney for form and legality prior to execution.

IN COUNCIL, OAKLAND, CALIFORNIA, _____, 2011

PASSED BY THE FOLLOWING VOTE:

AYES- BROOKS, BRUNNER, DE LA FUENTE, KAPLAN, KERNIGHAN, NADEL, SCHAAF,
AND PRESIDENT REID

NOES-

ABSENT-

ABSTENTION-


ATTEST: _____

LaTonda Simmons
City Clerk and Clerk of the Council
of the City of Oakland, California

FILED
OFFICE OF THE CITY CLERK
OAKLAND

2011 FEB 24 AM 11:42

APPROVED AS TO FORM AND LEGALITY:


Deputy City Attorney

OAKLAND CITY COUNCIL

RESOLUTION No. _____ C.M.S.

**A RESOLUTION AUTHORIZING LOAN EXTENSIONS
AND/OR CHANGES IN TERMS OF EXISTING CITY LOANS
FOR THE KENNETH HENRY COURT PROJECT LOCATED
AT 6475 FOOTHILL BOULEVARD**

WHEREAS, on September 3, 2010, the **Redevelopment Agency** and the City of **Oakland** jointly issued a **Notice of Funding Availability ("Rehabilitation NOFA")** soliciting applications for funding the preservation and rehabilitation of existing affordable rental housing; and

WHEREAS, **Satellite Housing ("Developer")**, a non-profit developer of affordable housing, submitted a proposal in response to the **Rehabilitation NOFA** to rehabilitate **Kenneth Henry Court**, a property at **6475 Foothill Boulevard** in the City of **Oakland** (the "**Property**"), to continue to provide 51 rental units of housing to serve families (the "**Project**"); and

WHEREAS, a request to provide a **Redevelopment Agency** loan to fund the **Project** is being recommended for approval to the **Redevelopment Agency**; and

WHEREAS, the City of **Oakland** has made affordable housing development loans previously for the **Property**, and the **Property** is subject to recorded long-term rent and occupancy restrictions enforceable by the City; and

WHEREAS, the City desires to conform the terms of the existing City loans to the terms of the new **Agency** loan; now therefore be it

RESOLVED: That the City **Administrator** is authorized to extend the term of existing City loans for the **Property** up to 55 years, consolidate the existing loans with the new loan authorized by the **Redevelopment Agency**, modify other terms and conditions of the existing City loans to be consistent with the terms and conditions of any new funding for the **Project**, negotiate and execute loan documents, and take any other action with respect to the existing City loans consistent with this **Resolution** and its basic purpose; and be it

FURTHER RESOLVED: That the Redevelopment Agency hereby authorizes the Agency Administrator or his or her designee in his or her discretion to subordinate the priority of the Agency's deed of trust securing the loan to the liens or encumbrances of other private or governmental entities providing financial assistance to the Project; provided, however, that the Agency's affordability restrictions shall not be subordinated in priority to other liens or encumbrances with the exception of preexisting liens or encumbrances, refinancings of preexisting liens, or the liens or encumbrances of other governmental entities providing affordable housing assistance to the Project; and be it

FURTHER RESOLVED: That all loan documents shall be reviewed and approved by the City Attorney for form and legality prior to execution.

IN COUNCIL, OAKLAND, CALIFORNIA, _____, 2011

PASSED BY THE FOLLOWING VOTE:

AYES- BROOKS, BRUNNER, DE LA FUENTE, KAPLAN, KERNIGHAN, NADEL, SCHAAF,
AND PRESIDENT REID

NOES-

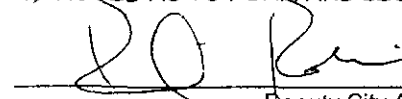
ABSENT-

ABSTENTION-

ATTEST: _____

LaTonda Simmons
City Clerk and Clerk of the Council
of the City of Oakland, California

2011 FEB 24 AM 11:42


Deputy City Attorney

OAKLAND CITY COUNCIL

RESOLUTION No. _____ C.M.S.

A RESOLUTION AUTHORIZING AN AFFORDABLE HOUSING DEVELOPMENT LOAN IN AN AMOUNT NOT TO EXCEED \$3,168,000 TO EAST BAY ASIAN LOCAL DEVELOPMENT CORPORATION FOR THE CALIFORNIA HOTEL PROJECT LOCATED AT 3501 SAN PABLO AVENUE AND AUTHORIZING CHANGES IN TERMS FOR PREVIOUS CITY LOANS FOR THE PROJECT

WHEREAS, on September 3, 2010, the Redevelopment Agency and the City of Oakland jointly issued a Notice of Funding Availability ("NOFA") soliciting applications for funding for affordable housing developments; and

WHEREAS, East Bay Asian Local Development Corporation ("Developer"), a non-profit developer of affordable housing, submitted a proposal in response to the NOFA to rehabilitate the California Hotel, an affordable rental project at 3501 San Pablo Avenue in the City of Oakland (the "Property") to provide 137 rental units of housing; and

WHEREAS, Resolution 2010-0022 C.M.S. dated March 16, 2010 provided a \$300,000 grant to the Developer for predevelopment activities for the Project; and

WHEREAS, the Redevelopment Agency and the City of Oakland have made previous affordable housing rehabilitation loans for the improvement of the Project which is subject to recorded long-term rent and occupancy restrictions enforceable by the Agency and City; and

WHEREAS, Developer is also requesting additional funds from the Agency in the amount of \$5,253,000 to come from the Low and Moderate Income Housing Fund for a total City and Agency loan amount not to exceed \$8,421,000; and

WHEREAS, the City of Oakland's Consolidated Plan for Housing and Community Development indicates that there is a need for creating, preserving and maintaining decent, safe and habitable affordable rental housing, and has identified this activity as a priority; and

WHEREAS, the Project is consistent with the City's Project Development Guidelines, and Developer meets the Agency's Threshold Developer Criteria; and

WHEREAS, the City is the Lead Agency for this Project for purposes of environmental review under the California Environmental Quality Act of 1970 ("CEQA"); and

WHEREAS, the requirements of CEQA, the CEQA Guidelines as prescribed by the Secretary for Resources, and the provisions of the Environmental Review Regulations of the City of Oakland have been satisfied; and

WHEREAS, funds will be available from the HOME Investment Partnership Program in fiscal year 2011-12 to assist the Project; now, therefore, be it

RESOLVED: That the City Council hereby authorizes the City Administrator or his or her designee to provide a loan in an amount not to exceed \$3,168,000 to East Bay Asian Local Development Corporation or to an affiliated entity approved by the City Administrator or his or her designee, to be used for the Project; and be it

FURTHER RESOLVED: That the loan is contingent upon the transfer of ownership of the Property to Developer or to an affiliated entity approved by the City Administrator or his or her designee; and be it

FURTHER RESOLVED: That \$3,168,000 will be allocated from 2011-12 HUD-HOME Fund (2109), Housing Development Organization (88929), HOME Housing Development Project (G172111) for this loan after the 2011-12 fiscal year funds are available; and be it

FURTHER RESOLVED: That the loan shall be contingent on the City's receipt of HOME Investment Partnership funds from HUD in FY 2011-12 in an amount sufficient to provide this loan; and be it

FURTHER RESOLVED: That the loan shall be contingent on the availability of sufficient funds in the Agency's Low and Moderate Income Housing Fund, the 2006 Affordable Housing Set-Aside Bond funds, and the HOME Investment Partnership to cover both the Agency loan of \$5,253,000 and the City loan of \$3,168,000; and be it

FURTHER RESOLVED: That the combined total of the City and Agency loans for the Project shall not exceed \$8,421,000; and be it

FURTHER RESOLVED: That the City Council has independently reviewed and considered this environmental determination, and the Council finds and determines, based on the information provided in the staff report accompanying this Resolution, that this action complies with CEQA because the Project is exempt from CEQA pursuant to Section 15301 (Existing Facilities) of the CEQA Guidelines; and be it

FURTHER RESOLVED: That the City Administrator or his or her designee shall cause to be filed with the County of Alameda a Notice of Exemption for the Project; and be it

FURTHER RESOLVED: That the loan shall be for a maximum term of 55 years, with an interest rate to be determined by the City Administrator in his or her discretion, with repayment to the City from surplus cash flow from the Project and other available funds during the term of the loan with the balance due at the end of the term, or on such other repayment terms and schedule as the City Administrator or his or her designee determines are in the best interests of the City and the Project; and be it

FURTHER RESOLVED: That as a condition of the loan, the City will require that appropriate restrictions on Project occupancy, rents and operations be recorded against Project improvements; and be it

FURTHER RESOLVED: That the loan shall be secured by a deed of trust on the Project land and/or improvements; and be it

FURTHER RESOLVED: That the loan funds shall be reserved for a period of no more than twenty four months from the date of this Resolution, and the making of the loan shall be contingent on Developer's success in securing commitments for full Project funding, or other assurances of adequate Project funding the City Administrator or his or her designee deems sufficient within his or her discretion, within this reservation period; and be it

FURTHER RESOLVED: That the making of the loan shall be contingent on and subject to such other appropriate terms and conditions as the City Administrator or his or her designee may establish; and be it

FURTHER RESOLVED: That the City Administrator is authorized to extend the term of any previous City loans up to 55 years, consolidate these loans with the loan authorized by this Resolution, modify other terms and conditions of the previous City loans to be consistent with the terms and conditions of the new funding for the Project, and negotiate and execute loan documents with respect to these previous City loans; and be it

FURTHER RESOLVED: That the City Council hereby authorizes the City Administrator or his or her designee in his or her discretion to subordinate the priority of the City's deed of trust securing the loan to the liens or encumbrances of other private or governmental entities providing financial assistance to the Project; provided, however, that the City's affordability restrictions shall not be subordinated in priority to other liens or encumbrances with the exception of preexisting liens or encumbrances, refinancings of preexisting liens, or the liens or encumbrances of other governmental entities providing affordable housing assistance to the Project; and be it

FURTHER RESOLVED: That all loan documents shall be reviewed and approved by the City Attorney's Office for form and legality prior to execution; and be it

FURTHER RESOLVED: That the City hereby appoints the City Administrator and his or her designee as agent of the City to conduct negotiations, execute documents, administer the loan, extend or modify the repayment terms, and take any other action with respect to the loan, the previous City loans, and the Project consistent with this Resolution and its basic purpose.

IN COUNCIL, OAKLAND, CALIFORNIA, _____, 2011

PASSED BY THE FOLLOWING VOTE:

AYES- BROOKS, BRUNNER, DE LA FUENTE, KAPLAN, KERNIGHAN, NADEL, SCHAAF,
 AND PRESIDENT REID

NOES-

ABSENT-

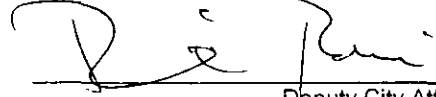
ABSTENTION-

ATTEST: _____

LaTonda Simmons
City Clerk and Clerk of the Council, City of
Oakland

2011 FEB 24 AM 11:42

APPROVED AS TO FORM AND LEGALITY:


Deputy City Attorney

OAKLAND CITY COUNCIL

RESOLUTION NO. _____ C.M.S.

A RESOLUTION AMENDING RESOLUTION NO. 81845 C.M.S. TO EXTEND THE TIME FUNDS ARE RESERVED FOR AN AFFORDABLE HOUSING DEVELOPMENT LOAN IN AN AMOUNT NOT TO EXCEED \$3,850,344 TO BRIDGE HOUSING CORPORATION FOR THE ST. JOSEPH'S FAMILY PHASE II PROJECT LOCATED AT 2647 INTERNATIONAL BOULEVARD, OAKLAND

WHEREAS, Resolution No. 81845 C.M.S. dated March 17, 2009 (the "Resolution") authorized an affordable housing development loan in an amount not to exceed \$3,850,344 to **BRIDGE** Housing Corporation ("**Developer**"), a nonprofit partnership devoted to the provision of affordable housing, for the **St. Joseph's Family Phase II** project (the "**Project**"), a 62-unit housing project located at 2647 International Boulevard in the City of Oakland; and

WHEREAS, the Resolution states that the loan is contingent on **Developer's** success in securing commitments for full Project funding, or other assurances of adequate Project funding the City Administrator or his or her designee deems sufficient, within eighteen months from the date of the Resolution; and

WHEREAS, the **Developer** has substantially completed design, planning, and entitlement work and has received a commitment for funding under the State of California Infill Infrastructure Grant Program, and has received a commitment for a commercial construction loan; and

WHEREAS, the Project previously received a reservation of funds of **Agency** loan funds in the amount of \$3,019,656 per **Agency Resolution 2009-0020**; and

WHEREAS, the City funding commitment expires on March 16, 2011 and the **Developer** may require additional time to obtain financing commitments; and

RESOLVED: That the City Council hereby amends Resolution No. 81845 C.M.S. to provide that the loan is contingent on **Developer's** success in securing

commitments for full Project funding, or other assurances of adequate Project funding the City Administrator or his or her designee deems sufficient, by March 15, 2012; and be it

FURTHER RESOLVED: That if the Project is unable to secure commitments for full Project funding due to delays of state financing that are out of control of the Developer, the City Administrator or his or her designee may establish an extension of Project funding within his or her discretion.

IN COUNCIL, OAKLAND, CALIFORNIA, _____, 2011

PASSED BY THE FOLLOWING VOTE:

AYES- BROOKS, BRUNNER, DE LA FUENTE, KAPLAN, KERNIGHAN, NADEL, SCHAAF,
AND PRESIDENT REID

NOES-

ABSENT-

ABSTENTION-

ATTEST: _____
LaTonda Simmons
City Clerk and Clerk of the Council
of the City of Oakland, California



 AGENCY COUNSEL

 FILED
 OFFICE OF THE CITY CLERK
 OAKLAND

2011 FEB 24 AM 11:42

**REDEVELOPMENT AGENCY
 OF THE CITY OF OAKLAND**
RESOLUTION NO. _____ C. M. S.
**RESOLUTION APPROPRIATING \$1,096,386 FROM FUND BALANCE IN
 THE LOW AND MODERATE HOUSING FUNDS, THE 2000
 SUBORDINATED AFFORDABLE HOUSING BOND FUND, AND THE 2006
 HOUSING BOND FUND FOR HOUSING DEVELOPMENT ACTIVITIES**

WHEREAS, the Redevelopment Agency has established the Low and Moderate Income Housing Fund to address the housing needs of low and moderate income persons; and

WHEREAS, in 2000 the Redevelopment Agency issued \$39.5 million in Subordinated Affordable Housing Bonds to address the housing needs of low and moderate income persons; and

WHEREAS, in 2006 the Redevelopment Agency issued \$55 million in new Affordable Housing Bonds to further address the housing needs of low and moderate income persons; and

WHEREAS, the Redevelopment Agency desires to maximize the use of housing funds by using all available sources of funds as soon as they become available; and

WHEREAS, actual revenues in the Low and Moderate Income Housing Fund (9580), 2000 Subordinated Housing Set-Aside Revenue Projects Fund (9583), and the 2006 Housing Bond Proceeds Fund (9584) for Fiscal Year 2010-11 exceeded the amount budgeted by \$1,096,386 due to investment earnings and loan repayments; and

WHEREAS, those funds were not previously appropriated; now, therefore, be it

RESOLVED: That the Redevelopment Agency hereby appropriates the sum of \$406,315 from the fund balance in the Low Mod Housing Fund (9580) to the Housing Development Project (P209310), Housing Development Organization (88929); and be it

FURTHER RESOLVED: That the Redevelopment Agency hereby appropriates the sum of \$243,267 from the fund balance in the 2000 Subordinated Housing Set-Aside Revenue Projects Fund (9583) to the Housing Bond Project 2000 (PI51710), Housing Development Organization (88929); and be it

FURTHER RESOLVED: That the **Redevelopment Agency** hereby appropriates the sum of \$446,804 from the fund balance in the 2006 Housing Bond Proceeds Fund (9584) to the 2006 Housing Bond Project (L290410), Housing Development Organization (88929).

IN AGENCY, OAKLAND, CALIFORNIA, _____, 2011

PASSED BY THE FOLLOWING VOTE:

AYES- BROOKS, BRUNNER, DE LA FUENTE, KAPLAN, KERNIGHAN, NADEL, SCHAAF, AND CHAIRPERSON REID

NOES-

ABSENT-

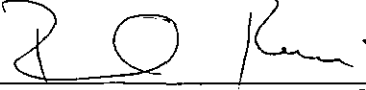
ABSTENTION-

ATTEST: _____
LaTonda Simmons
Secretary of the Redevelopment Agency of
the City of Oakland

FILED
OFFICE OF THE CITY CLERK
OAKLAND

2011 FEB 24 AM 11:42

APPROVED AS TO FORM AND LEGALITY:



Agency Counsel

REDEVELOPMENT AGENCY OF THE CITY OF OAKLAND

RESOLUTION NO. _____ C.M.S.

A RESOLUTION AUTHORIZING AN AFFORDABLE HOUSING DEVELOPMENT LOAN IN AN AMOUNT NOT TO EXCEED \$5,253,000 TO EAST BAY ASIAN LOCAL DEVELOPMENT CORPORATION FOR THE CALIFORNIA HOTEL PROJECT LOCATED AT 3501 SAN PABLO BOULEVARD, AND AUTHORIZING LOAN EXTENSIONS AND/OR CHANGES IN TERMS FOR EXISTING AGENCY LOANS FOR THE PROJECT

WHEREAS, on September 3, 2010, the Redevelopment Agency of the City of Oakland and the City of Oakland jointly issued a Notice of Funding Availability ("NOFA") soliciting applications for funding for affordable housing developments; and

WHEREAS, East Bay Asian Local Development Corporation ("Developer") submitted a proposal in response to the NOFA; and

WHEREAS, the Developer proposes to rehabilitate a 137-unit existing affordable rental housing project at 3501 San Pablo Blvd. in the City of Oakland (the "City") known as the California Hotel (the "Project"); and

WHEREAS, the Redevelopment Agency and the City of Oakland have made previous affordable housing rehabilitation loans for the improvement of the Project which is subject to recorded long-term rent and occupancy restrictions enforceable by the Agency and City; and

WHEREAS, Developer is also requesting additional funds from the City in the amount of \$3,168,000 to come from the HOME Investment Partnership Program for a total City and Agency loan amount not to exceed \$8,421,000; and

WHEREAS, Resolution 2010-0022 C.M.S. dated March 16, 2010 provided a \$300,000 Agency grant to the Developer for predevelopment activities for the Project; and

WHEREAS, the City's Consolidated Plan for Housing and Community Development indicates that there is a need for affordable rental housing, and has identified this activity as a priority; and

WHEREAS, the Project is located in the West Oakland Redevelopment Project Area; and

WHEREAS, at least 136 Project units will be rented at prices affordable to households earning no more than 60% of area median income; and

WHEREAS, the Project is consistent with the Agency's Project Development Guidelines, and the Developer meets the Agency's Threshold Developer Criteria; and

WHEREAS, the Project will increase and improve the supply of low and moderate income housing available in Oakland, is an eligible use of the Agency's Low and Moderate Income Housing Fund under California Health and Safety Code Sections 33334.2 and 33334.3, and will benefit the redevelopment project area in the City of Oakland by providing affordable housing opportunities within the community that will enhance the economic viability and redevelopment potential of the project area; and

WHEREAS, no other reasonable means of private or commercial financing of the Project at the same level of affordability and quantity are reasonably available to Developer other than the Low and Moderate Income Housing Fund; and

WHEREAS, the requirements of CEQA, the CEQA Guidelines as prescribed by the Secretary for Resources, and the provisions of the Environmental Review Regulations of the City of Oakland have been satisfied; and

WHEREAS, funds are available from the Agency's Low and Moderate Income Housing Fund to assist the Project; now, therefore, be it

RESOLVED: That the Redevelopment Agency hereby authorizes the Agency Administrator or his or her designee to provide a loan in an amount not to exceed \$5,253,000 to East Bay Asian Local Development Corporation or to an affiliated entity approved by the Agency Administrator or his or her designee, to be used for rehabilitation of the Project; and be it

FURTHER RESOLVED: That \$1,683,802 shall be allocated from the Low Mod Operations Fund (9580), Housing Development Organization (88929), Housing Development Program project (P209310) for this loan; and be it

FURTHER RESOLVED: That \$3,569,198 shall be allocated from the 2006 Affordable Housing Set-Aside Bond Fund (9584), Housing Development Organization (88929), Housing Development Program project (L290410) for this loan; and be it

FURTHER RESOLVED: That the loan shall be contingent on the availability of sufficient funds in the Agency's Low and Moderate Income Housing Fund, the 2006 Affordable Housing Set-Aside Bond funds, and the HOME Investment Partnership to cover both the Agency loan of \$5,253,000 and the City loan of \$3,168,000; and be it

FURTHER RESOLVED: That the combined total of the City and Agency loans for the Project shall not exceed \$8,421,000; and be it

FURTHER RESOLVED: That the loan shall be for a maximum term of 55 years, with an interest rate to be determined by the Agency Administrator in his or her discretion, with repayment to the Agency from surplus cash flow from the Project and other available funds during the term of the loan, with the balance due at the end of the term, or on such other repayment terms and schedule as the Agency Administrator or his or her designee determines are in the best interests of the Agency and the Project; and be it

FURTHER RESOLVED: That as a condition of the loan, the Agency will require that appropriate restrictions on Project occupancy, rents and operations be recorded against Project improvements; and be it

FURTHER RESOLVED: That the loan shall be secured by a deed of trust on the Project; and be it

FURTHER RESOLVED: That the loan funds shall be reserved for a period of no more than twenty-four months from the date of this Resolution, and the making of the loan shall be contingent on Developer's success in securing commitments for full Project funding, or other assurances of adequate Project funding the Agency Administrator or his or her designee deems sufficient within his or her discretion, within this reservation period; and be it

FURTHER RESOLVED: That the making of the loan shall be contingent on and subject to such other appropriate terms and conditions as the Agency Administrator or his or her designee may establish; and be it

FURTHER RESOLVED: That the loan is contingent upon the transfer of ownership of the Property to Developer or to an affiliated entity approved by the Agency Administrator or his or her designee; and be it

FURTHER RESOLVED: That the Redevelopment Agency hereby authorizes the Agency Administrator or his or her designee in his or her discretion to subordinate the priority of the Agency's deed of trust securing the loan to the liens or encumbrances of other private or governmental entities providing financial assistance to the Project; provided, however, that the Agency's affordability restrictions shall not be subordinated in priority to other liens or encumbrances with the exception of preexisting liens or encumbrances, refinancings of preexisting liens, or the liens or encumbrances of other governmental entities providing affordable housing assistance to the Project; and be it

FURTHER RESOLVED: That the Agency has independently reviewed and considered this environmental determination, and the Agency finds and determines, based on the information provided in the staff report accompanying this Resolution, that this action complies with CEQA because the Project is exempt from CEQA pursuant to Section 15301 (Existing Facilities) of the CEQA Guidelines; and be it

FURTHER RESOLVED: That the Agency Administrator or his designee shall file a Notice of Exemption, and an Environmental Declaration under the California Fish and Game Code (Section 711.4) with the County of Alameda: and be it

FURTHER RESOLVED: That the Agency Administrator is authorized to extend the term of any existing Agency loans on the Property up to 55 years, consolidate the existing loans with the new loan authorized by this Resolution, modify other terms and conditions of the existing Agency loans to be consistent with the terms and conditions of any new funding for the Project, and negotiate and execute loan documents with respect to existing Agency loans; and be it

FURTHER RESOLVED: That the Agency hereby authorizes the Agency Administrator or his designee to conduct negotiations, execute documents, administer the loan, extend or modify the repayment terms, and take any other action with respect to the loan and the Project consistent with this Resolution and its basic purpose; and be it

FURTHER RESOLVED: That all loan documents shall be reviewed and approved by Agency Counsel for form and legality prior to execution.

IN AGENCY, OAKLAND, CALIFORNIA, _____, 2011

PASSED BY THE FOLLOWING VOTE:

AYES- BROOKS, BRUNNER, DE LA FUENTE, KAPLAN, KERNIGHAN, NADEL, SCHAAF,
AND CHAIRPERSON REID

NOES-

ABSENT-

ABSTENTION-

ATTEST: _____
LaTonda Simmons
Secretary of the Redevelopment Agency
of the City of Oakland, California

FILED
OFFICE OF THE CITY CLERK
OAKLAND

2011 FEB 24 AM 11:43

APPROVED AS TO FORM AND LEGALITY:



Agency Counsel

REDEVELOPMENT AGENCY OF THE CITY OF OAKLAND

RESOLUTION No. _____ C.M.S.

A RESOLUTION AMENDING RESOLUTIONS NOS. 2007-0022 C.M.S., 2009-0024 C.M.S., 2009-0020 C.M.S. AND 2010-0038 C.M.S. TO PERMIT SAVINGS AT THE ST. JOSEPH'S SENIOR APARTMENTS PROJECT AT 2647 INTERNATIONAL BOULEVARD TO BE ADDED TO THE DEVELOPMENT LOAN FOR THE ST. JOSEPH'S FAMILY APARTMENTS PROJECT AT THE SAME ADDRESS

WHEREAS, on March 20, 2007 Resolution No. 2007-0022 C.M.S. authorized a loan of \$3,789,000 to **BRIDGE** Housing, Inc. ("**BRIDGE**") to assist with the development of the 73-unit **St. Joseph's Senior Apartments** (the "**Senior Project**"); and

WHEREAS, on March 17, 2009 Resolution No. 2009-0024 C.M.S. authorized an amendment to Resolution No. 2007-0022 C.M.S. to increase the loan amount to \$4,639,000; and

WHEREAS, **BRIDGE** intends to develop the 62-unit **St. Joseph's Family Apartments** (the "**Family Project**") on the site adjacent to the **Senior Project**; and

WHEREAS, on March 17, 2009 Resolution No. 2009-0020 C.M.S. authorized a loan of \$3,019,656 to **BRIDGE** to assist with the development of the **Family Project**; and

WHEREAS, on March 16, 2010 Resolution No. 2010-0038 C.M.S. authorized an amendment to Resolution No. 2009-0020 C.M.S. to increase the loan amount to \$4,333,656; and

WHEREAS, **BRIDGE** anticipates that savings will be realized at the **Senior Project** which can be productively invested at the **Family Project**; and

WHEREAS, none of the circumstances necessitating additional **CEQA** review are present; now, therefore, be it

RESOLVED: That the Redevelopment Agency hereby amends Resolution No. 2007-0022 C.M.S., Resolution No. 2009-0024 C.M.S., Resolution No. 2009-0020 C.M.S. and Resolution No. 2010-0038 C.M.S. to provide that any Agency loan funds remaining at the completion of the Senior Project may be added to the loan amount authorized for the Family Project; and be it

FURTHER RESOLVED: That if such a transfer of funds is made, loan documents for the projects shall be amended accordingly.

IN AGENCY, OAKLAND, CALIFORNIA, _____, 2011

PASSED BY THE FOLLOWING VOTE:

AYES- BROOKS, BRUNNER, DE LA FUENTE, KAPLAN, KERNIGHAN, NADEL, SCHAAF,
AND CHAIRPERSON REID

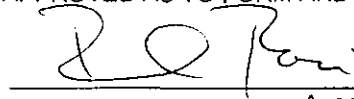
NOES-

ABSENT-

ABSTENTION-

ATTEST: _____
LaTonda Simmons
Secretary of the Redevelopment Agency
of the City of Oakland, California

2011 FEB 24 AM 11:43



Agency Counsel

REDEVELOPMENT AGENCY OF THE CITY OF OAKLAND

RESOLUTION No. _____ C.M.S.

AN AGENCY RESOLUTION AMENDING RESOLUTION NO. 2008-0020 C.M.S. TO INCREASE THE AMOUNT OF AN AFFORDABLE HOUSING DEVELOPMENT LOAN TO AFFORDABLE HOUSING ASSOCIATES FOR THE FAIRMOUNT APARTMENTS PROJECT AT 401 FAIRMOUNT AVENUE BY \$300,000 FOR A TOTAL AGENCY LOAN AMOUNT OF \$3,700,000

WHEREAS, Resolution No. 2008-0020 C.M.S. dated March 4, 2008 authorized an affordable housing development loan in an amount not to exceed \$3,400,000 to Affordable Housing Associates (the "Developer"), a nonprofit organization devoted to the provision of affordable housing, for rehabilitation of the Fairmount Apartments project (the "Project"), a 31-unit rental housing project located at 401 Fairmount Avenue in the City of Oakland; and

WHEREAS, on September 3, 2010, the Redevelopment Agency and the City of Oakland jointly issued a Notice of Funding Availability ("NOFA") soliciting applications for funding for affordable housing developments; and

WHEREAS, the Project has almost completed construction and the Developer has diligently moved it forward, but the Project has faced construction delays and a budget gap due to financing problems caused by the housing market crash, unforeseen conditions in the existing building, and significant thefts during construction which required schedule acceleration to meet project deadlines; and

WHEREAS, Developer submitted a proposal in response to the NOFA for additional funds; and

WHEREAS, the City of Oakland's Consolidated Plan for Housing and Community Development indicates that there is a need for affordable rental housing, and has identified this activity as a priority; and

WHEREAS, the Project is consistent with the Agency's Project Development Guidelines, and Developer meets the Agency's Threshold Developer Criteria; and

WHEREAS, the Project will increase and improve the supply of low and moderate income housing available in the City of Oakland, is an eligible use of the Agency's Low and Moderate Income Housing Fund under California Health and Safety Code Sections 33334.2 and 33334.3, and will benefit the redevelopment project areas in the City of Oakland by providing affordable housing opportunities within the community that will enhance the economic viability and redevelopment potential of the project areas; and

WHEREAS, no other reasonable means of private or commercial financing of the Project at the same level of affordability and quantity are reasonably available to Developer other than the Low and Moderate Income Housing Fund; and

WHEREAS, the Agency is the Responsible Agency and the City is the Lead Agency for this Project for purposes of environmental review under the California Environmental Quality Act of 1970 ("CEQA"); and

WHEREAS, the requirements of CEQA, the CEQA Guidelines as prescribed by the Secretary for Resources, and the provisions of the Environmental Review Regulations of the City of Oakland have been satisfied; and

WHEREAS, none of the circumstances necessitating additional CEQA review of the Project are present; and

WHEREAS, funds are available from the Low and Moderate Income Housing Fund to assist the Project; now, therefore, be it

RESOLVED: That Redevelopment Agency Resolution No. 2008-0020 C.M.S. is hereby amended to increase the amount of the Agency loan by \$300,000 for a total loan amount not to exceed \$3,700,000; and be it

FURTHER RESOLVED: That the additional funding shall be allocated from the Low and Moderate Income Housing Fund (9580), Housing Development Organization (88929), Housing Development Program project (P209310) for this loan; and be it

FURTHER RESOLVED: That the loan shall be contingent on the availability of sufficient funds in the Low and Moderate Income Housing Fund ; and be it

FURTHER RESOLVED: That the Redevelopment Agency hereby authorizes the Agency Administrator or his or her designee in his or her discretion to subordinate the priority of the Agency's deed of trust securing the loan to the liens or encumbrances of other private or governmental entities providing financial assistance to the Project; provided, however, that the Agency's affordability restrictions shall not be subordinated in priority to other liens or encumbrances with the exception of preexisting liens or encumbrances, refinancings of preexisting liens, or the liens or encumbrances

of other governmental entities providing affordable housing assistance to the Project; and be it

FURTHER RESOLVED: That the loan as increased shall be subject to the same terms and conditions as those set forth in the original authorizing resolution as amended.

IN AGENCY, OAKLAND, CALIFORNIA, _____, 2011

PASSED BY THE FOLLOWING VOTE:

AYES- BROOKS, BRUNNER, DE LA FUENTE, KAPLAN, KERNIGHAN, NADEL, SCHAAF,
AND CHAIRPERSON REID

NOES-

ABSENT-

ABSTENTION-

ATTEST: _____
LaTonda Simmons
Secretary of the Redevelopment
Agency of the City of Oakland,
California

FILED
OFFICE OF THE CITY CLERK
OAKLAND

2011 FEB 24 AM 11:43

APPROVED AS TO FORM AND LEGALITY:



Agency Counsel

REDEVELOPMENT AGENCY OF THE CITY OF OAKLAND

RESOLUTION NO. _____ C.M.S.

A RESOLUTION AUTHORIZING A PRESERVATION AND REHABILITATION LOAN IN AN AMOUNT NOT TO EXCEED \$1,375,000 TO SATELLITE HOUSING FOR THE KENNETH HENRY COURT PROJECT LOCATED AT 6475 FOOTHILL BOULEVARD, AND AUTHORIZING LOAN EXTENSIONS AND/OR CHANGES IN TERMS FOR EXISTING AGENCY LOANS FOR THE PROJECT

WHEREAS, on September 3, 2010, the Redevelopment Agency and the City of Oakland jointly issued a Notice of Funding Availability ("Rehabilitation NOFA") soliciting applications for funding the preservation and rehabilitation of existing affordable rental housing; and

WHEREAS, Satellite Housing ("Developer"), a nonprofit developer of affordable housing, submitted a proposal in response to the Rehabilitation NOFA to rehabilitate the Kenneth Henry Court affordable rental project at 6475 Foothill Boulevard in the City of Oakland (the "Property") to continue to provide 51 units of housing to serve families; and

WHEREAS, the Redevelopment Agency has made previous affordable housing development loans for development of the Property, and the Property is subject to recorded long-term rent and occupancy restrictions enforceable by the Agency; and

WHEREAS, all units at the Property are rented at prices affordable to households earning no more than 60% of area median income; and

WHEREAS, the City of Oakland's Consolidated Plan for Housing and Community Development indicates that there is a need for creating, preserving and maintaining decent, safe and habitable affordable rental housing, and has identified this activity as a priority; and

WHEREAS, the Project is located in the Central City East Redevelopment Project Area; and

WHEREAS, the Project is consistent with the Agency's Project Development Guidelines, and the Developer meets the Agency's Threshold Developer Criteria; and

WHEREAS, the Project will ensure the protection and preservation of the supply of existing low and moderate income housing available in the City of Oakland, is an eligible use of the Agency's Low and Moderate Income Housing Fund under California Health and Safety Code Sections 33334.2 and 33334.3, and will continue to benefit the redevelopment project areas in the City of Oakland by maintaining affordable housing within the community which will continue to enhance the economic viability and redevelopment potential of the project areas; and

WHEREAS, no other reasonable means of private or commercial financing of the Project at the same level of affordability and quantity are reasonably available to Developer other than the Low and Moderate Income Housing Fund; and

WHEREAS, the Agency is the Responsible Agency and the City is the Lead Agency for this Project for purposes of environmental review under the California Environmental Quality Act of 1970 ("CEQA"); and

WHEREAS, per the CEQA Guidelines, this Project is exempt from environmental review; and

WHEREAS, the requirements of CEQA, the CEQA Guidelines as prescribed by the Secretary for Resources, and the provisions of the Environmental Review Regulations of the City of Oakland have been satisfied; and

WHEREAS, funds are available from the Agency's Low and Moderate Income Housing Fund to assist the Project; now, therefore, be it

RESOLVED: That the Redevelopment Agency hereby authorizes the Agency Administrator or his or her designee to provide a loan in an amount not to exceed \$1,375,000 to Satellite Housing or to an affiliated entity approved by the Agency Administrator or his or her designee, to be used for rehabilitation of the Project; and be it

FURTHER RESOLVED: That \$1,375,000 shall be allocated from the Low Mod Operations Fund (9580), Housing Development Organization (88929), Housing Development Program project (P209310) for this loan; and be it

FURTHER RESOLVED: That the loan shall be contingent on the availability of sufficient funds in the Agency's Low and Moderate Income Housing Fund to cover the Agency loan of \$1,375,000; and be it

FURTHER RESOLVED: That the loan is contingent upon the transfer of ownership of the Property to Developer or to an affiliated entity approved by the Agency Administrator or his or her designee; and be it

FURTHER RESOLVED: That the Agency has independently reviewed and considered this environmental determination, and the Agency finds and determines, based on the information provided in the staff report accompanying this Resolution, that this

action complies with CEQA because the Project is exempt from CEQA pursuant to Section 15301 (Existing Facilities) of the CEQA Guidelines; and be it

FURTHER RESOLVED: That the Agency Administrator or his or her designee shall cause to be filed with the County of Alameda a Notice of Exemption for the Project; and be it

FURTHER RESOLVED: That the loan shall be for a maximum term of 55 years, with an interest rate to be determined by the Agency Administrator in his or her discretion, with repayment to the Agency from surplus cash flow from the Project and other available funds during the term of the loan with the balance due at the end of the term, or on such other repayment terms and schedule as the Agency Administrator or his or her designee determines are in the best interests of the Agency and the Project; and be it

FURTHER RESOLVED: That as a condition of the loan, the Agency will require that appropriate restrictions on Project occupancy, rents and operations be recorded against Project improvements; and be it

FURTHER RESOLVED: That the loan shall be secured by a deed of trust on the Project; and be it

FURTHER RESOLVED: That the loan funds shall be reserved for a period of no more than twenty four months from the date of this Resolution, and the making of the loan shall be contingent on Developer's success in securing commitments for full Project funding, or other assurances of adequate Project funding the Agency Administrator or his or her designee deems sufficient within his or her discretion, within this reservation period; and be it

FURTHER RESOLVED: That if the Project is unable to secure commitments for full Project funding due to delays in state financing that are out of the control of the Developer, the Agency Administrator or his or her designee may approve an extension of time for Project funding at his or her discretion; and be it

FURTHER RESOLVED: That the making of the loan shall be contingent on and subject to such other appropriate terms and conditions as the Agency Administrator or his or her designee may establish; and be it

FURTHER RESOLVED: That the Agency Administrator is authorized to extend the term of any existing Agency loans on the Property up to 55 years, consolidate the existing loans with the new loan authorized by this Resolution, modify other terms and conditions of the existing Agency loans to be consistent with the terms and conditions of any new funding for the Project, and negotiate and execute loan documents with respect to existing Agency loans; and be it

FURTHER RESOLVED: That the Redevelopment Agency hereby authorizes the Agency Administrator or his or her designee in his or her discretion to subordinate the priority of the Agency's deed of trust securing the loan to the liens or encumbrances of other private or governmental entities providing financial assistance to

the Project; provided, however, that the Agency's affordability restrictions shall not be subordinated in priority to other liens or encumbrances with the exception of preexisting liens or encumbrances, refinancings of preexisting liens, or the liens or encumbrances of other governmental entities providing affordable housing assistance to the Project; and be it

FURTHER RESOLVED: That the Agency hereby appoints the Agency Administrator and his or her designee as agent of the Agency to conduct negotiations, execute documents, administer the loan, extend or modify the repayment terms, and take any other action with respect to the loan and the Project consistent with this Resolution and its basic purpose; and be it

FURTHER RESOLVED: That all loan documents shall be reviewed and approved by Agency Counsel for form and legality prior to execution.

IN AGENCY, OAKLAND, CALIFORNIA, _____, 2011

PASSED BY THE FOLLOWING VOTE:

AYES- BROOKS, BRUNNER, DE LA FUENTE, KAPLAN, KERNIGHAN, NADEL, SCHAAF,
AND CHAIRPERSON REID

NOES-

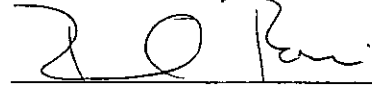
ABSENT-

ABSTENTION-

ATTEST: _____

LaTonda Simmons
Secretary of the Redevelopment Agency
of the City of Oakland, California

2011 FEB 24 AM 11:43



Agency Counsel

REDEVELOPMENT AGENCY
OF THE CITY OF OAKLAND

RESOLUTION No. _____ C.M.S.

AN AGENCY RESOLUTION AMENDING RESOLUTION NO. 2010-0038 C.M.S. TO INCREASE THE AMOUNT OF AN AFFORDABLE HOUSING DEVELOPMENT LOAN TO BRIDGE HOUSING CORPORATION FOR THE ST. JOSEPH'S FAMILY PHASE II PROJECT AT 2647 INTERNATIONAL BOULEVARD BY \$2,094,000 FOR A TOTAL AGENCY LOAN AMOUNT OF \$6,427,656

WHEREAS, Resolution No. 2009-0020 C.M.S. dated March 17, 2009, (authorized an affordable housing development loan in an amount not to exceed \$3,019,656 to **BRIDGE** Housing Corporation (the "Developer"), a nonprofit organization devoted to the provision of affordable housing, for development of the St. Joseph Family Phase II project (the "Project), a 58-unit housing project located at 2647 International Boulevard in the City of Oakland; and

WHEREAS, Resolution No. 2010-0038 C.M.S. dated March 16, 2010 amended Resolution 2009-0020 C.M.S. dated March 17, 2009 to increase the amount of an affordable housing development loan by \$1,314,000 for a total Agency loan of \$4,333,656 for the Project; and

WHEREAS, the Project is located in the Coliseum Redevelopment Project Area; and

WHEREAS, Developer also received a loan reservation from the City of Oakland for \$3,850,344 from the **HOME** Investment Partnership Program; and

WHEREAS, on September 3, 2010, the Redevelopment Agency and the City of Oakland jointly issued a Notice of Funding Availability ("NOFA") soliciting applications for funding for affordable housing developments; and

WHEREAS, Developer has substantially completed design and planning work for the Project and has received other commitments of funding, but did not achieve an award of Low Income Housing Tax Credits due to the highly competitive nature of the funding, and requires additional gap funding to be financially feasible; and

WHEREAS, Developer submitted a proposal in response to the NOFA for additional funds; and

WHEREAS, the City of Oakland's Consolidated Plan for Housing and Community Development indicates that there is a need for affordable rental housing, and has identified this activity as a priority; and

WHEREAS, the Project is consistent with the Agency's Project Development Guidelines, and Developer meets the Agency's Threshold Developer Criteria; and

WHEREAS, the Project will increase and improve the supply of low and moderate income housing available in the City of Oakland, is an eligible use of the Agency's Low and Moderate Income Housing Fund under California Health and Safety Code Sections 33334.2 and 33334.3, and will benefit the redevelopment project areas in the City of Oakland by providing affordable housing opportunities within the community that will enhance the economic viability and redevelopment potential of the project areas; and

WHEREAS, no other reasonable means of private or commercial financing of the Project at the same level of affordability and quantity are reasonably available to Developer other than the Low and Moderate Income Housing Fund; and

WHEREAS, the Agency is the Responsible Agency and the City is the Lead Agency for this Project for purposes of environmental review under the California Environmental Quality Act of 1970 ("CEQA"); and

WHEREAS, the requirements of CEQA, the CEQA Guidelines as prescribed by the Secretary for Resources, and the provisions of the Environmental Review Regulations of the City of Oakland have been satisfied; and

WHEREAS, none of the circumstances necessitating additional CEQA review of the Project are present; and

WHEREAS, previously reserved loan funds of \$442,867 are available in the 2006 Affordable Housing Set-Aside Bond Fund (9584), Housing Development Organization (88929), St. Joseph Family project (L382830); and

WHEREAS, previously reserved loan funds of \$464,467 are available in the 2000 Affordable Housing Set-Aside Bond Fund (9583), Housing Development Organization (88929), St. Joseph Family project (L382820); and

WHEREAS, previously reserved loan funds of \$3,426,322 are available in the Low Mod Operations Fund (9580), Housing Development Organization (88929), St. Joseph Family project (L382810); and

WHEREAS, funds are available from the Low and Moderate income Housing Fund, the 2000 and 2006 Housing Set-Aside Bond Funds, and the Affordable Housing Trust Fund to assist the Project; now, therefore, be it

RESOLVED: That Redevelopment Agency Resolution No. 2010-0038 C.M.S. is hereby amended to increase the amount of the Agency loan by \$2,094,000 for a total loan amount not to exceed \$6,427,656; and be it

FURTHER RESOLVED: That \$1,494,049 shall be allocated from the 2006 Affordable Housing Set-Aside Bond Fund (9584), Housing Development Organization (88929), Housing Development Program project (L290410) for this loan; and be it

FURTHER RESOLVED: That \$61,255 shall be allocated from the Low Mod Operations Fund (9580), Housing Development Organization (88929), Housing Development Program HOME Match project (H236510) for this loan; and be it

FURTHER RESOLVED: That \$263,696 shall be allocated from the 2000 Affordable Housing Set-Aside Bond Fund (9583), Housing Development Organization (88929), Housing Development Program project (P151710) for this loan; and be it

FURTHER RESOLVED: That \$275,000 shall be allocated from the Affordable Housing Trmst Fund (7450), Housing Development Organization (88929), project to be determined, for this loan; and be it

FURTHER RESOLVED: That the loan shall be contingent on the availability of sufficient funds in the Low and Moderate Income Housing Fund, the 2006 Affordable Housing Set-Aside Bond funds, the 2000 Affordable Housing Set-Aside Bond Program, the Affordable Housing Trust Fund, and the HOME Investment Partnership, to cover both the Agency loan of \$6,333,656 and the City loan of \$3,850,344; and be it

FURTHER RESOLVED: That the combined totals of the City and Agency loans shall not exceed \$10,184,000; and be it

FURTHER RESOLVED: That the Redevelopment Agency hereby authorizes the Agency Administrator or his or her designee in his or her discretion to subordinate the priority of the Agency's deed of trust securing the loan to the liens or encumbrances of other private or governmental entities providing financial assistance to the Project; provided, however, that the Agency's affordability restrictions shall not be subordinated in priority to other liens or encumbrances with the exception of preexisting liens or encumbrances, refinancings of preexisting liens, or the liens or encumbrances of other governmental entities providing affordable housing assistance to the Project; and be it

FURTHER RESOLVED: That the loan as increased shall be subject to the same terms and conditions as those set forth in the original authorizing resolution as amended.

IN AGENCY, OAKLAND, CALIFORNIA, _____, 2011

PASSED BY THE FOLLOWING VOTE:

AYES- BROOKS, BRUNNER, DE LA FUENTE, KAPLAN, KERNIGHAN, NADEL, SCHAAF,
AND CHAIRPERSON REID


NOES-

ABSENT-

ABSTENTION-

ATTEST: _____
LaTonda Simmons
Secretary of the Redevelopment
Agency of the City of Oakland,
California

2011 FEB 24 AM 11:43



Agency Counsel

REDEVELOPMENT AGENCY
OF THE CITY OF OAKLAND

RESOLUTION No. _____ C.M.S.

A RESOLUTION AUTHORIZING A PRESERVATION AND REHABILITATION LOAN IN AN AMOUNT NOT TO EXCEED \$1,250,000 TO EAST BAY ASIAN LOCAL DEVELOPMENT CORPORATION FOR THE MADISON PARK APARTMENTS PROJECT LOCATED AT 100 9TH STREET, AND AUTHORIZING LOAN EXTENSIONS AND/OR CHANGES IN TERMS FOR EXISTING AGENCY LOANS FOR THE PROJECT

WHEREAS, on September 3, 2010, the Redevelopment Agency and the City of Oakland jointly issued a Notice of Funding Availability ("Rehabilitation NOFA") soliciting applications for funding the preservation and rehabilitation of existing affordable rental housing; and

WHEREAS, East Bay Asian Local Development Corporation ("Developer"), a nonprofit developer of affordable housing, submitted a proposal in response to the Rehabilitation NOFA to rehabilitate the Madison Park Apartments affordable rental project at 100 9th Street in the City of Oakland (the "Property") to continue to provide 98 units of housing to serve families; and

WHEREAS, the Redevelopment Agency has made previous affordable housing development loans for development of the Property, and the Property is subject to recorded long-term rent and occupancy restrictions enforceable by the Agency; and

WHEREAS, all units at the Property are rented at prices affordable to households earning no more than 60% of area median income; and

WHEREAS, the City of Oakland's Consolidated Plan for Housing and Community Development indicates that there is a need for creating, preserving and maintaining decent, safe and habitable affordable rental housing, and has identified this activity as a priority; and

WHEREAS, the Project is located in the Central District Redevelopment Project Area; and

WHEREAS, the Project is consistent with the Agency's Project Development Guidelines, and the Developer meets the Agency's Threshold Developer Criteria; and

WHEREAS, the Project will ensure the protection and preservation of the supply of existing low and moderate income housing available in the City of Oakland, is an eligible use of the Agency's Low and Moderate Income Housing Fund under California Health and Safety Code Sections 33334.2 and 33334.3, and will continue to benefit the redevelopment project areas in the City of Oakland by maintaining affordable housing within the community which will continue to enhance the economic viability and redevelopment potential of the project areas; and

WHEREAS, no other reasonable means of private or commercial financing of the Project at the same level of affordability and quantity are reasonably available to Developer other than the Low and Moderate Income Housing Fund; and

WHEREAS, the Agency is the Responsible Agency and the City is the Lead Agency for this Project for purposes of environmental review under the California Environmental Quality Act of 1970 ("CEQA"); and

WHEREAS, per the CEQA Guidelines, this Project is exempt from environmental review; and

WHEREAS, the requirements of CEQA, the CEQA Guidelines as prescribed by the Secretary for Resources, and the provisions of the Environmental Review Regulations of the City of Oakland have been satisfied; and

WHEREAS, funds are available from the Agency's Low and Moderate Income Housing Fund to assist the Project; now, therefore, be it

RESOLVED: That the Redevelopment Agency hereby authorizes the Agency Administrator or his or her designee to provide a loan in an amount not to exceed \$1,250,000 to East Bay Asian Local Development Corporation or to an affiliated entity approved by the Agency Administrator or his or her designee, to be used for rehabilitation of the Project; and be it

FURTHER RESOLVED: That \$1,250,000 shall be allocated from the Low Mod Operations Fund (9580), Housing Development Organization (88929), Housing Development Program project (P209310) for this loan; and be it

FURTHER RESOLVED: That the loan shall be contingent on the availability of sufficient funds in the Agency's Low and Moderate Income Housing Fund to cover the Agency loan of \$1,250,000; and be it

FURTHER RESOLVED: That the Agency has independently reviewed and considered this environmental determination, and the Agency finds and determines, based on the information provided in the staff report accompanying this Resolution, that this action complies with CEQA because the Project is exempt from CEQA pursuant to Section 15301 (Existing Facilities) of the CEQA Guidelines; and be it

FURTHER RESOLVED: That the Agency Administrator or his or her designee shall cause to be filed with the County of Alameda a Notice of Exemption for the Project; and be it

FURTHER RESOLVED: That the loan shall be for a maximum term of 55 years, with an interest rate to be determined by the Agency Administrator in his or her discretion, with repayment to the Agency from surplus cash flow from the Project and other available funds during the term of the loan with the balance due at the end of the term, or on such other repayment terms and schedule as the Agency Administrator or his or her designee determines are in the best interests of the Agency and the Project; and be it

FURTHER RESOLVED: That as a condition of the loan, the Agency will require that appropriate restrictions on Project occupancy, rents and operations be recorded against Project improvements; and be it

FURTHER RESOLVED: That the loan shall be secured by a deed of trust on the Project; and be it

FURTHER RESOLVED: That the loan funds shall be reserved for a period of no more than twenty four months from the date of this Resolution, and the making of the loan shall be contingent on Developer's success in securing commitments for full Project funding, or other assurances of adequate Project funding the Agency Administrator or his or her designee deems sufficient within his or her discretion, within this reservation period; and be it

FURTHER RESOLVED: That if the Project is unable to secure commitments for full Project funding due to delays in state financing that are out of the control of the Developer, the Agency Administrator or his or her designee may approve an extension of time for Project funding at his or her discretion; and be it

FURTHER RESOLVED: That the making of the loan shall be contingent on and subject to such other appropriate terms and conditions as the Agency Administrator or his or her designee may establish; and be it

FURTHER RESOLVED: That the Agency Administrator is authorized to extend the term of any existing Agency loans on the Property up to 55 years, consolidate the existing loans with the new loan authorized by this Resolution, modify other terms and conditions of the existing Agency loans to be consistent with the terms and conditions of any new funding for the Project, and negotiate and execute loan documents with respect to existing Agency loans; and be it

FURTHER RESOLVED: That the Redevelopment Agency hereby authorizes the Agency Administrator or his or her designee in his or her discretion to subordinate the priority of the Agency's deed of trust securing the loan to the liens or encumbrances of other private or governmental entities providing financial assistance to the Project; provided, however, that the Agency's affordability restrictions shall not be subordinated in priority to other liens or encumbrances with the exception of preexisting

liens, refinancings of preexisting liens, or encumbrances or the liens or encumbrances of other governmental entities providing affordable housing assistance to the Project; and be it

FURTHER RESOLVED: That the Agency hereby appoints the Agency Administrator and his or her designee as agent of the Agency to conduct negotiations, execute documents, administer the loan, extend or modify the repayment terms, and take any other action with respect to the loan and the Project consistent with this Resolution and its basic purpose; and be it

FURTHER RESOLVED: That all loan documents shall be reviewed and approved by Agency Counsel for form and legality prior to execution;

IN AGENCY, OAKLAND, CALIFORNIA, _____, 2011

PASSED BY THE FOLLOWING VOTE:

AYES- BROOKS, BRUNNER, DE LA FUENTE, KAPLAN, KERNIGHAN, NADEL, SCHAAF,
AND CHAIRPERSON REID

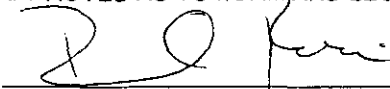
NOES-

ABSENT-

ABSTENTION-

ATTEST: _____
LaTonda Simmons
Secretary of the Redevelopment Agency
of the City of Oakland, California

2011 FEB 24 AM 11:43



Agency Counsel

REDEVELOPMENT AGENCY
OF THE CITY OF OAKLAND

RESOLUTION NO. _____ C.M.S.

A RESOLUTION AUTHORIZING AN AFFORDABLE HOUSING DEVELOPMENT LOAN IN AN AMOUNT NOT TO EXCEED \$1,867,000 TO HABITAT FOR HUMANITY EAST BAY FOR THE BROOKFIELD COURT HOMEOWNERSHIP PROJECT LOCATED AT 9507 EDES AVENUE

WHEREAS, on September 3, 2010, the Redevelopment Agency of the City of Oakland and the City of Oakland jointly issued a Notice of Funding Availability ("NOFA") soliciting applications for funding for affordable housing developments; and

WHEREAS, Habitat for Humanity East Bay ("Developer") submitted a proposal in response to the NOFA; and

WHEREAS, the Developer proposes to develop a 12-unit homeownership project at 9507 Edes Avenue in the City of Oakland (the "City") known as Brookfield Court (the "Project"); and

WHEREAS, City of Oakland Ordinance No. 13043 C.M.S. dated October 19, 2010 authorized the City of Oakland to sell City-owned land at 9507 Edes Ave and authorized a Disposition and Development Agreement with the Developer for the Project site; and

WHEREAS, the City's Consolidated Plan for Housing and Community Development indicates that there is a need for affordable homeownership housing, and has identified this activity as a priority; and

WHEREAS, the Project is located in the Coliseum Redevelopment Project Area; and

WHEREAS, the Project units will achieve an average income targeting of up to 100% of area median income and will not exceed income targeting of 120% of area median income; and

WHEREAS, the Project is consistent with the Agency's Project Development Guidelines, and the Developer meets the Agency's Threshold Developer Criteria; and

WHEREAS, the Project will increase and improve the supply of low and moderate income housing available in Oakland, is an eligible use of the Agency's Low and Moderate Income Housing Fund under California Health and Safety Code Sections 33334.2 and 33334.3, and will benefit the redevelopment project area in the City of Oakland by providing affordable housing opportunities within the community that will enhance the economic viability and redevelopment potential of the project area; and

WHEREAS, no other reasonable means of private or commercial financing of the Project at the same level of affordability and quantity are reasonably available to Developer other than the Low and Moderate Income Housing Fund; and

WHEREAS, the requirements of CEQA, the CEQA Guidelines as prescribed by the Secretary for Resources, and the provisions of the Environmental Review Regulations of the City of Oakland have been satisfied by the December 1, 2010 Planning Commission finding that the project meets criteria for exemption per Sections 15312, 15332, 15192, and 15194 of the CEQA Guidelines (surplus government property sales, infill projects, and affordable housing); and

WHEREAS, funds are available from the Agency's Low and Moderate Income Housing Fund to assist the Project; now, therefore, be it

RESOLVED: That the Redevelopment Agency hereby authorizes the Agency Administrator or his or her designee to provide a loan in an amount not to exceed \$1,867,000 to Habitat for Humanity East Bay or to an affiliated entity approved by the Agency Administrator or his or her designee, to be used for development of the Project; and be it

FURTHER RESOLVED: That \$1,867,000 shall be allocated from the 2006 Affordable Housing Set-Aside Bond Fund (9584), Housing Development Organization (88929), Housing Development Program project (L290410) for this loan; and be it

FURTHER RESOLVED: That the loan shall be contingent on the availability, of sufficient funds in the Agency's 2006 Affordable Housing Set-Aside Bond Fund to cover the Agency loan of \$1,867,000; and be it

FURTHER RESOLVED: That the loan shall be for a maximum term of four years, with an interest rate to be determined by the Agency Administrator or his or her designee in his or her discretion, with repayment to the Agency upon the initial sale of Project units to eligible homebuyers, or on such other repayment terms and schedule as the Agency Administrator or his or her designee determines are in the best interest of the Agency and the Project; and be it

FURTHER RESOLVED: That, in the event the Project's development cost exceeds its total net sales proceeds, the Agency Administrator or his or her designee is authorized, upon the initial sale of Project units, to convert a portion of the loan,

represented by the difference between the development cost of the Project unit or units and the total net sales proceeds from Project unit or units, into a grant; and, be it

FURTHER RESOLVED: That as a condition of the loan, the Agency will require that appropriate restrictions on the sale and resale of Project units be recorded against Project improvements; and be it

FURTHER RESOLVED: That the loan shall be secured by a deed of trust on the Project land and/or improvements; and be it

FURTHER RESOLVED: That the loan funds shall be reserved for a period of no more than twenty-four months from the date of this Resolution, and the making of the loan shall be contingent on Developer's success in securing commitments for full Project funding, or other assurances of adequate Project funding the Agency Administrator or his or her designee deems sufficient within his or her discretion, within this reservation period; and be it

FURTHER RESOLVED: That if the Developer is unable to secure commitments for full Project funding due to delays in State financing that are out of the control of the Developer, the Agency Administrator or his or her designee may approve an extension of time for Project funding at his or her discretion; and be it

FURTHER RESOLVED: That the making of the loan shall be contingent on and subject to such other appropriate terms and conditions as the Agency Administrator or his or her designee may establish; and be it

FURTHER RESOLVED: That the Agency hereby authorizes the Agency Administrator or his or her designee in his or her discretion to subordinate the priority of any of the Agency's recorded interests in the Project property to a lien or encumbrance of another private or governmental entity providing financial assistance to the Project, if the Agency Administrator or his or her designee determines that (1) an economically feasible alternative method of financing the Project on substantially comparable terms and conditions but without subordination is not reasonably available, (2) the Agency's investment in the Project in the event of default is reasonably protected, and (3) subordination is in the best interests of the Agency; and be it

FURTHER RESOLVED: That the Agency has independently reviewed and considered this environmental determination, and based on the December 1, 2010 Planning Commission finding, has found and determined that the project meets criteria for exemption per Sections 15332 and 15183 of the CEQA Guidelines (infill projects and projects consistent with a community plan, general plan, or zoning); and be it

FURTHER RESOLVED: That the Agency Administrator or his or her designee shall file a Notice of Exemption, and an Environmental Declaration under the California Fish and Game Code (Section 711.4) with the County of Alameda; and be it

FURTHER RESOLVED: That the Agency hereby authorizes the Agency Administrator or his or her designee to conduct negotiations, execute documents, administer the loan, extend or modify the repayment terms, and take any other action with

respect to the loan and the Project consistent with this Resolution and its basic purpose; and be it

FURTHER RESOLVED: That all loan documents shall be reviewed and approved by Agency Counsel for form and legality prior to execution.

IN AGENCY, OAKLAND, CALIFORNIA, _____, 2011

PASSED BY THE FOLLOWING VOTE:

AYES- BROOKS, BRUNNER, DE LA FUENTE, KAPLAN, KERNIGHAN, NADEL, SCHAAF,
AND CHAIRPERSON REID

NOES-

ABSENT-

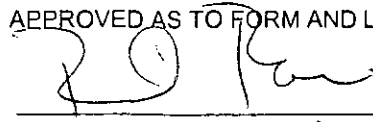
ABSTENTION-

ATTEST: _____
LaTonda Simmons
Secretary of the Redevelopment Agency
of the City of Oakland, California

FILED
OFFICE OF THE CITY CLERK
OAKLAND

2011 FEB 24 AM 11:43

APPROVED AS TO FORM AND LEGALITY:



Agency Counsel

REDEVELOPMENT AGENCY OF THE CITY OF OAKLAND

RESOLUTION NO. _____ C.M.S.

A RESOLUTION AUTHORIZING A PRESERVATION AND REHABILITATION LOAN IN AN AMOUNT NOT TO EXCEED \$352,000 TO EAST BAY ASIAN LOCAL DEVELOPMENT CORPORATION FOR THE MARCUS GARVEY COMMONS PROJECT LOCATED AT 720 WOOD STREET, AND AUTHORIZING LOAN EXTENSIONS AND/OR CHANGES IN TERMS FOR EXISTING AGENCY LOANS FOR THE PROJECT

WHEREAS, on September 3, 2010, the Redevelopment Agency and the City of Oakland jointly issued a Notice of Funding Availability ("Rehabilitation NOFA") soliciting applications for funding the preservation and rehabilitation of existing affordable rental housing; and

WHEREAS, East Bay Asian Local Development Corporation ("Developer"), a nonprofit developer of affordable housing, submitted a proposal in response to the Rehabilitation NOFA to rehabilitate the Marcus Garvey Commons affordable rental project at 721 Wood Street in the City of Oakland (the "Property") to continue to provide 22 units of housing to serve families; and

WHEREAS, the Redevelopment Agency has made previous affordable housing development loans for development of the Property, and the Property is subject to recorded long-term rent and occupancy restrictions enforceable by the Agency; and

WHEREAS, all units at the Property are rented at prices affordable to households earning no more than 60% of area median income; and

WHEREAS, the City of Oakland's Consolidated Plan for Housing and Community Development indicates that there is a need for creating, preserving and maintaining decent, safe and habitable affordable rental housing, and has identified this activity as a priority; and

WHEREAS, the Project is located in the West Oakland Redevelopment Project Area; and

WHEREAS, the Project is consistent with the Agency's Project Development Guidelines, and the Developer meets the Agency's Threshold Developer Criteria; and

WHEREAS, the Project will ensure the protection and preservation of the supply of existing low and moderate income housing available in the City of Oakland, is an eligible use of the Agency's Low and Moderate Income Housing Fund under California Health and Safety Code Sections 33334.2 and 33334.3, and will continue to benefit the redevelopment project areas in the City of Oakland by maintaining affordable housing within the community which will continue to enhance the economic viability and redevelopment potential of the project areas; and

WHEREAS, no other reasonable means of private or commercial financing of the Project at the same level of affordability and quantity are reasonably available to Developer other than the Low and Moderate Income Housing Fund; and

WHEREAS, the Agency is the Responsible Agency and the City is the Lead Agency for this Project for purposes of environmental review under the California Environmental Quality Act of 1970 ("CEQA"); and

WHEREAS, per the CEQA Guidelines, this Project is exempt from environmental review; and

WHEREAS, the requirements of CEQA, the CEQA Guidelines as prescribed by the Secretary for Resources, and the provisions of the Environmental Review Regulations of the City of Oakland have been satisfied; and

WHEREAS, funds are available from the Agency's Low and Moderate Income Housing Fund to assist the Project; now, therefore, be it

RESOLVED: That the Redevelopment Agency hereby authorizes the Agency Administrator or his or her designee to provide a loan in an amount not to exceed \$352,000 to East Bay Asian Local Development Corporation or to an affiliated entity approved by the Agency Administrator or his or her designee, to be used for rehabilitation of the Project; and be it

FURTHER RESOLVED: That \$352,000 shall be allocated from the Low Mod Operations Fund (9580), Housing Development Organization (88929), Housing Development Program project (P209310) for this loan; and be it

FURTHER RESOLVED: That the loan shall be contingent on the availability of sufficient funds in the Agency's Low and Moderate Income Housing Fund to cover the Agency loan of \$352,000; and be it

FURTHER RESOLVED: That the Agency has independently reviewed and considered this environmental determination, and the Agency finds and determines, based on the information provided in the staff report accompanying this Resolution, that this action complies with CEQA because the Project is exempt from CEQA pursuant to Section 15301 (Existing Facilities) of the CEQA Guidelines; and be it

FURTHER RESOLVED: That the Agency Administrator or his or her designee shall cause to be tiled with the County of Alameda a Notice of Exemption for the Project; and be it

FURTHER RESOLVED: That the loan shall be for a maximum term of 55 years, with an interest rate to be determined by the Agency Administrator in his or her discretion, with repayment to the Agency from surplus cash tiow from the Project and other available funds during the term of the loan with the balance due at the end of the term, or on such other repayment terms and schedule as the Agency Administrator or his or her designee determines are in the best interests of the Agency and the Project; and be it

FURTHER RESOLVED: That as a condition of the loan, the Agency will require that appropriate restrictions on Project occupancy, rents and operations be recorded against Project improvements; and be it

FURTHER RESOLVED: That the loan shall be secured by a deed of trust on the Project; and be it

FURTHER RESOLVED: That the loan funds shall be reserved for a period of no more than twenty four months from the date of this Resolution, and the making of the loan shall be contingent on Developer's success in securing commitments for full Project funding, or other assurances of adequate Project funding the Agency Administrator or his or her designee deems sufficient within his or her discretion, within this reservation period; and be it

FURTHER RESOLVED: That if the Project is unable to secure commitments for full Project funding due to delays in state financing that are out of the control of the Developer, the Agency Administrator or his or her designee may approve an extension of time for Project funding at his or her discretion; and be it

FURTHER RESOLVED: That the making of the loan shall be contingent on and subject to such other appropriate terms and conditions as the Agency Administrator or his or her designee may establish; and be it

FURTHER RESOLVED: That the Agency Administrator is authorized to extend the term of any existing Agency loans on the Property up to 55 years, consolidate the existing loans with the new loan authorized by this Resolution, modify other terms and conditions of the existing Agency loans to be consistent with the terms and conditions of any new funding for the Project, and negotiate and execute loan documents with respect to existing Agency loans; and be it

FURTHER RESOLVED: That the Redevelopment Agency hereby authorizes the Agency Administrator or his or her designee in his or her discretion to subordinate the priority of the Agency's deed of trust securing the loan to the liens or encumbrances of other private or governmental entities providing financial assistance to the Project; provided, however, that the Agency's affordability restrictions shall not be subordinated in priority to other liens or encumbrances with the exception of preexisting

liens, refinancings of preexisting liens, or encumbrances or the liens or encumbrances of other governmental entities providing affordable housing assistance to the Project; and be it

FURTHER RESOLVED: That the Agency hereby appoints the Agency Administrator and his or her designee as agent of the Agency to conduct negotiations, execute documents, administer the loan, extend or modify the repayment terms, and take any other action with respect to the loan and the Project consistent with this Resolution and its basic purpose; and be it

FURTHER RESOLVED: That all loan documents shall be reviewed and approved by Agency Counsel for form and legality prior to execution.

IN AGENCY, OAKLAND, CALIFORNIA, _____, 2011

PASSED BY THE FOLLOWING VOTE:

AYES- BROOKS, BRUNNER, DE LA FUENTE, KAPLAN, KERNIGHAN, NADEL, SCHAAF,
AND CHAIRPERSON REID

NOES-

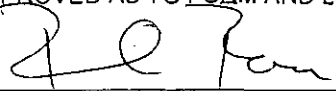
ABSENT-

ABSTENTION-

ATTEST: _____

LaTonda Simmons
Secretary of the Redevelopment Agency
of the City of Oakland, California

2011 FEB 24 AM 11:43



Agency Counsel

REDEVELOPMENT AGENCY OF THE CITY OF OAKLAND

RESOLUTION NO. _____ C.M.S.

AN AGENCY RESOLUTION AMENDING RESOLUTION NO. 2010-0078 C.M.S. TO INCREASE THE AMOUNT OF AN AFFORDABLE HOUSING DEVELOPMENT LOAN TO EAH INC. FOR THE CATHEDRAL GARDENS PROJECT AT 668 21ST STREET BY \$5,840,000 FOR A TOTAL AGENCY LOAN AMOUNT OF \$9,840,000

WHEREAS, Resolution No. 2010-0078 C.M.S. dated July 6, 2010, authorized an affordable housing development loan in an amount not to exceed \$4,000,000 to EAH, Inc. (the "Developer"), a nonprofit organization devoted to the provision of affordable housing, for development of the Cathedral Gardens project (the "Project"), a 100-unit housing project located at 668 21st Street in the City of Oakland; and

WHEREAS, the Project is located in the Central District Redevelopment Project Area; and

WHEREAS, on September 3, 2010, the Redevelopment Agency and the City of Oakland jointly issued a Notice of Funding Availability ("NOFA") soliciting applications for funding for affordable housing developments; and

WHEREAS, Developer has substantially completed design and planning work for the Project and has received other commitments of funding, but did not achieve an award of Low Income Housing Tax Credits due to the highly competitive nature of the funding, and requires additional gap funding to be financially feasible; and

WHEREAS, Developer submitted a proposal in response to the NOFA for additional funds; and

WHEREAS, the City of Oakland's Consolidated Plan for Housing and Community Development indicates that there is a need for affordable rental housing, and has identified this activity as a priority; and

WHEREAS, the Project is consistent with the Agency's Project Development Guidelines, and Developer meets the Agency's Threshold Developer Criteria; and

WHEREAS, the Project will increase and improve the supply of low and moderate income housing available in the City of Oakland, is an eligible use of the Agency's Low and Moderate Income Housing Fund under California Health and Safety Code Sections 33334.2 and 33334.3, and will benefit the redevelopment project areas in the City of Oakland by providing affordable housing opportunities within the community that will enhance the economic viability and redevelopment potential of the project areas; and

WHEREAS, no other reasonable means of private or commercial financing of the Project at the same level of affordability and quantity are reasonably available to Developer other than the Low and Moderate Income Housing Fund; and

WHEREAS, the Agency is the Responsible Agency and the City is the Lead Agency for this Project for purposes of environmental review under the California Environmental Quality Act of 1970 ("CEQA"); and

WHEREAS, the requirements of CEQA, the CEQA Guidelines as prescribed by the Secretary for Resources, and the provisions of the Environmental Review Regulations of the City of Oakland have been satisfied; and

WHEREAS, none of the circumstances necessitating additional CEQA review of the Project are present; and

WHEREAS, previously reserved loan funds of \$2,297,876 are available in the 2006 Affordable Housing Set-Aside Bond Fund (9584), Housing Development Organization (88929), Cathedral Gardens project (L413610); and

WHEREAS, previously reserved loan funds of \$718,785 are available in the 2000 Affordable Housing Set-Aside Bond Fund (9583), Housing Development Organization (88929), Cathedral Gardens project (P151795); and

WHEREAS, previously reserved loan funds of \$983,339 are available in the Low Mod Operations Fund (9580), Housing Development Organization (88929), Cathedral Gardens project (L413620); and

WHEREAS, funds are available from the Low and Moderate Income Housing Fund to assist the Project; now, therefore, be it

RESOLVED: That Redevelopment Agency Resolution No. 2010-0078 C.M.S. is hereby amended to increase the amount of the Agency loan by \$5,840,000 for a total loan amount not to exceed \$9,840,000; and be it

FURTHER RESOLVED: That the additional funding shall be allocated from the Low and Moderate Income Housing Fund (9580), Housing Development

Organization (88929), Housing Development Program project (P209310) for this loan; and be it

FURTHER RESOLVED: That the loan shall be contingent on the availability of sufficient funds in the Low and Moderate Income Housing Fund, the 2006 Affordable Housing Set-Aside Bond funds, and the 2000 Affordable Housing Set-Aside Bond Program to cover the total Agency loan of \$9,840,000; and be it

FURTHER RESOLVED: That the Redevelopment Agency hereby authorizes the Agency Administrator or his or her designee in his or her discretion to subordinate the priority of the Agency's deed of trust securing the loan to the liens or encumbrances of other private or governmental entities providing financial assistance to the Project; provided, however, that the Agency's affordability restrictions shall not be subordinated in priority to other liens or encumbrances with the exception of preexisting liens or encumbrances, refinancings of preexisting liens, or the liens or encumbrances of other governmental entities providing affordable housing assistance to the Project; and be it

FURTHER RESOLVED: That the loan as increased shall be subject to the same terms and conditions as those set forth in the original authorizing resolution as amended.

IN AGENCY, OAKLAND, CALIFORNIA, _____, 2011

PASSED BY THE FOLLOWING VOTE:

AYES- BROOKS, BRUNNER, DE LA FUENTE, KAPLAN, KERNIGHAN, NADEL, SCHAAF,
AND CHAIRPERSON REID

NOES-

ABSENT-

ABSTENTION-

ATTEST: _____

LaTonda Simmons
Secretary of the Redevelopment
Agency of the City of Oakland,
California

2011 FEB 24 AM 11:43

APPROVED AS TO FORM AND LEGALITY:



Agency Counsel

REDEVELOPMENT AGENCY
OF THE CITY OF OAKLAND

RESOLUTION No. _____ C.M.S.

A RESOLUTION AMENDING RESOLUTION NO. 2009-0031 C.M.S. TO EXTEND THE TIME FUNDS ARE RESERVED FOR AN AFFORDABLE HOUSING DEVELOPMENT LOAN IN AN AMOUNT NOT TO EXCEED \$1,655,000 TO RESOURCES FOR COMMUNITY DEVELOPMENT FOR THE ELDRIDGE GONAWAY COMMONS PROJECT LOCATED AT 1165 THIRD AVENUE

WHEREAS, Resolution No. 2009-0031 C.M.S. dated March 17, 2009 (the "Resolution") authorized a preservation and rehabilitation loan in an amount not to exceed \$1,655,000 to Resources for Community Development (the "Developer"), a nonprofit developer devoted to the provision of affordable housing, for the Eldridge Gonaway Commons project, a 40 unit affordable housing project located at 1165 Third Avenue in the City of Oakland (the "Project"); and

WHEREAS, the Resolution states that the loan is contingent upon the Developer's success in securing commitments for full Project funding, or other assurances of adequate Project funding the Agency Administrator or his or her designee deems sufficient, within eighteen months from the date of the Resolution; and

WHEREAS, the land portion of the Project is owned by an affiliate of Oakland Community Housing, Inc., and the Developer has diligently pursued achieving site control of the improvements through negotiations with the owner and is now pursuing other means of gaining ownership of the Project improvements; and

WHEREAS, Developer has submitted a request to the Agency to extend the Agency's funding reservation until March 15, 2012; now, therefore, be it

RESOLVED: That the Agency hereby amends **Resolution No. 2009-0031 C.M.S.** to provide that the loan is contingent upon **Developer's** success in securing commitments for full **Project** funding, or other assurances of adequate **Project** funding the Agency Administrator or his or her designee deems sufficient, by March 15, 2012.

IN AGENCY, OAKLAND, CALIFORNIA, _____, 2011

PASSED BY THE FOLLOWING VOTE:

AYES- BROOKS, BRUNNER, DE LA FUENTE, KAPLAN, KERNIGHAN, NADEL, SCHAAF,
 AND CHAIRPERSON REID

NOES-

ABSENT-

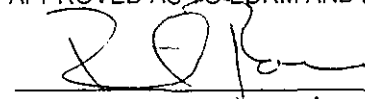
ABSTENTION-

ATTEST: _____
 LaTonda Simmons
 Secretary of the Redevelopment Agency of
 the City of Oakland, California

FILED
OFFICE OF THE CITY CLERK
OAKLAND

2011 FEB 24 AM 11:44

APPROVED AS TO EDM AND LEGALITY:



Agency Counsel

REDEVELOPMENT AGENCY OF THE CITY OF OAKLAND

RESOLUTION No. _____ C.M.S.

A RESOLUTION AMENDING RESOLUTION NO. 2010-0032 C.M.S. TO INCREASE THE AMOUNT OF AN AFFORDABLE HOUSING REHABILITATION LOAN TO DIGNITY HOUSING WEST, INC. FOR THE JAMES LEE COURT AFFORDABLE HOUSING DEVELOPMENT LOCATED AT 690 15TH STREET BY \$1,529,000 FOR A TOTAL AGENCY LOAN AMOUNT OF \$2,396,000

WHEREAS, Resolution No. 2010-0032 C.M.S., dated March 16, 2010 authorized an affordable housing development loan of up to \$867,000 to Dignity Housing West, Inc. ("Developer"), a nonprofit developer of affordable housing, who submitted a proposal in response to the Rehabilitation NOFA to rehabilitate the James Lee Court Apartments, an affordable rental project at 690 15th Street in the City of Oakland (the "Property"); and

WHEREAS, on September 3, 2010, the Redevelopment Agency and the City of Oakland jointly issued a Notice of Funding Availability ("Rehabilitation NOFA") soliciting applications for funding the preservation and rehabilitation of existing affordable rental housing; and

WHEREAS, the Developer submitted a proposal in response to the Rehabilitation NOFA to rehabilitate the Property to continue to provide 26 units of housing to serve families (the "Project"); and

WHEREAS, the Project is in need of additional rehabilitation work than what was proposed in the previous application; and

WHEREAS, the Redevelopment Agency has made previous affordable housing development loans for development of the Property, and the Property is subject to recorded long-term rent and occupancy restrictions enforceable by the Agency; and

WHEREAS, all units at the Property are rented at prices affordable to households earning no more than 60% of area median income; and

WHEREAS, the City of Oakland's Consolidated Plan for Housing and Community Development indicates that there is a need for creating, preserving and maintaining decent, safe and habitable affordable rental housing, and has identified this activity as a priority; and

WHEREAS, the Project is located in the Central District Redevelopment Project Area; and

WHEREAS, the Project is consistent with the Agency's Project Development Guidelines, and the Developer meets the Agency's Threshold Developer Criteria; and

WHEREAS, the Project will ensure the protection and preservation of the supply of existing low and moderate income housing available in the City of Oakland, is an eligible use of the Agency's Low and Moderate Income Housing Fund under California Health and Safety Code Sections 33334.2 and 33334.3, and will continue to benefit the redevelopment project areas in the City of Oakland by maintaining affordable housing within the community which will continue to enhance the economic viability and redevelopment potential of the project areas; and

WHEREAS, no other reasonable means of private or commercial financing of the Project at the same level of affordability and quantity are reasonably available to Developer other than the Low and Moderate Income Housing Fund; and

WHEREAS, the Agency is the Responsible Agency and the City is the Lead Agency for this Project for purposes of environmental review under the California Environmental Quality Act of 1970 ("CEQA"); and

WHEREAS, per the CEQA Guidelines, this Project is exempt from environmental review; and

WHEREAS, the requirements of CEQA, the CEQA Guidelines as prescribed by the Secretary for Resources, and the provisions of the Environmental Review Regulations of the City of Oakland have been satisfied; and

WHEREAS, funds are available from the Agency's Low and Moderate Income Housing Fund to assist the Project; and

WHEREAS, previously reserved funds are available from the Agency's Low and Moderate Income Housing Fund (9580) Housing Development Organization (88929), James Lee Court project (L405310) to assist the Project; now, therefore, be it

RESOLVED: That Resolution No. 2010-0032 C.M.S. is hereby amended to increase the amount of the Agency loan by \$1,529,000 for a total loan of \$2,396,000 to Dignity Housing West, Inc. or to an affiliated entity approved by the Agency Administrator or his or her designee, to be used for rehabilitation of the Project; and be it

FURTHER RESOLVED: That the loan is contingent upon the transfer of ownership of the Property to Developer or to an affiliated entity approved by the Agency Administrator or his or her designee; and be it

FURTHER RESOLVED: That the additional funding shall be allocated from the Low Mod Operations Fund (9580), Housing Development Organization (88929), Housing Development Program project (P209310) for this loan; and be it

FURTHER RESOLVED: That the loan shall be contingent on the availability of sufficient funds in the Agency's Low and Moderate Income Housing Fund to cover the Agency loan of \$2,396,000; and be it

FURTHER RESOLVED: That the Redevelopment Agency hereby authorizes the Agency Administrator or his or her designee in his or her discretion to subordinate the priority of the Agency's deed of trust securing the loan to the liens or encumbrances of other private or governmental entities providing financial assistance to the Project; provided, however, that the Agency's affordability restrictions shall not be subordinated in priority to other liens or encumbrances with the exception of preexisting liens or encumbrances, refinancings of preexisting liens, or the liens or encumbrances of other governmental entities providing affordable housing assistance to the Project; and be it

FURTHER RESOLVED: That the loan as increased shall be subject to the same terms and conditions as those set forth in the original authorizing resolution as amended.

IN AGENCY, OAKLAND, CALIFORNIA, _____, 2011

PASSED BY THE FOLLOWING VOTE:

AYES- BROOKS, BRUNNER, DE LA FUENTE, KAPLAN, KERNIGHAN, NADEL, SCHAAF,
AND CHAIRPERSON REID

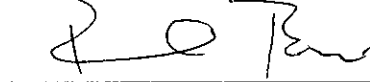
NOES-

ABSENT-

ABSTENTION-

ATTEST: _____
LaTonda Simmons
Secretary of the Redevelopment Agency
of the City of Oakland, California

2011 FEB 24 AM 11:14



Agency Counsel

REDEVELOPMENT AGENCY OF THE CITY OF OAKLAND

RESOLUTION NO. _____ C.M.S.

AN AGENCY RESOLUTION AMENDING RESOLUTION NO. 2010-0033 C.M.S. TO INCREASE THE AMOUNT OF AN AFFORDABLE HOUSING DEVELOPMENT LOAN TO AMCAL MULTI-HOUSING, INC. FOR THE MACARTHUR APARTMENTS PROJECT BY \$635,000 FOR A TOTAL AGENCY LOAN AMOUNT OF \$4,485,000, AND TO EXTEND FOR 12 MONTHS THE AMOUNT OF TIME FUNDS ARE RESERVED FOR THE PROJECT

WHEREAS, Resolution No. 2010-0033 C.M.S. dated March 16, 2010 authorized an affordable housing development loan in an amount not to exceed \$3,850,000 to Amcal Multi-Housing, Inc. (the "Developer"), for development of the MacArthur Apartments project (the "Project"), a 32-unit rental housing project located at 9800 MacArthur Boulevard in the City of Oakland; and

WHEREAS, Resolution No. 2010-0080 C.M.S. dated July 6, 2010 amended Resolution No. 2010-0033 C.M.S. dated March 16, 2010 to change the source of funds; and

WHEREAS, the Project is located in the Central City East Redevelopment Project Area; and

WHEREAS, on September 3, 2010, the Redevelopment Agency and the City of Oakland jointly issued a Notice of Funding Availability ("NOFA") soliciting applications for funding for affordable housing developments; and

WHEREAS, Developer has completed design and planning work for the Project but did not achieve an award of Low Income Housing Tax Credits and requires additional funding to successfully compete for tax credits under the current tiebreaker system; and

WHEREAS, Developer submitted a proposal in response to the NOFA for additional funds; and

WHEREAS, the City of Oakland's Consolidated Plan for Housing and Community Development indicates that there is a need for affordable rental housing, and has identified this activity as a priority; and

WHEREAS, the Project is consistent with the Agency's Project Development Guidelines, and Developer meets the Agency's Threshold Developer Criteria; and

WHEREAS, the Project will increase and improve the supply of low and moderate income housing available in the City of Oakland, is an eligible use of the Agency's Low and Moderate Income Housing Fund under California Health and Safety Code Sections 33334.2 and 33334.3, and will benefit the redevelopment project areas in the City of Oakland by providing affordable housing opportunities within the community that will enhance the economic viability and redevelopment potential of the project areas; and

WHEREAS, no other reasonable means of private or commercial financing of the Project at the same level of affordability and quantity are reasonably available to Developer other than the Low and Moderate Income Housing Fund; and

WHEREAS, the Agency is the Responsible Agency and the City is the Lead Agency for this Project for purposes of environmental review under the California Environmental Quality Act of 1970 ("CEQA"); and

WHEREAS, the requirements of CEQA, the CEQA Guidelines as prescribed by the Secretary for Resources, and the provisions of the Environmental Review Regulations of the City of Oakland have been satisfied; and

WHEREAS, none of the circumstances necessitating additional CEQA review of the Project are present; and

WHEREAS, previously reserved loan funds of \$2,015,529 are available in the Low Mod Operations Fund (9580), Housing Development Organization (88929), MacArthur Apartments project (L413710); and

WHEREAS, previously reserved loan funds of \$1,834,471 are available in the 2006 Affordable Housing Set-Aside Bond Fund (9584), Housing Development Organization (88929), MacArthur Apartments project (L413720); and

WHEREAS, funds are available from the Low and Moderate Income Housing Fund to assist the Project; now, therefore, be it

RESOLVED: That Redevelopment Agency Resolution No. 2010-0033 C.M.S. is hereby amended to increase the amount of the Agency loan by \$635,000 for a total loan amount not to exceed \$4,485,000; and be it

FURTHER RESOLVED: That the additional funding shall be allocated from the Low and Moderate Income Housing Fund (9580), Housing Development

Organization (88929), Housing Development Program project (P209310) for this loan; and be it

FURTHER RESOLVED: That the loan shall be contingent on the availability of sufficient funds in the Low and Moderate Income Housing Fund and the 2006 Affordable Housing Set-Aside Bond funds, to cover the Agency loan of \$4,485,000; and be it

FURTHER RESOLVED: That the Redevelopment Agency hereby authorizes the Agency Administrator or his or her designee in his or her discretion to subordinate the priority of the Agency's deed of trust securing the loan to the liens or encumbrances of other private or governmental entities providing financial assistance to the Project; provided, however, that the Agency's affordability restrictions shall not be subordinated in priority to other liens or encumbrances with the exception of preexisting liens or encumbrances, refinancings of preexisting liens, or the liens or encumbrances of other governmental entities providing affordable housing assistance to the Project; and be it

FURTHER RESOLVED: That the loan as increased shall be subject to the same terms and conditions as those set forth in the original authorizing resolution as amended; and be it

FURTHER RESOLVED: That the Agency hereby amends Resolution No. 2010-0033 C.M.S., to provide that the loan is contingent on Developer's success in securing commitments for full Project funding, or other assurances of adequate Project funding the Agency Administrator or his or her designee deems sufficient, by March 15, 2012.

IN AGENCY, OAKLAND, CALIFORNIA, _____, 2011

PASSED BY THE FOLLOWING VOTE:

AYES- BROOKS, BRUNNER, DE LA FUENTE, KAPLAN, KERNIGHAN, NADEL, SCHAAF, AND CHAIRPERSON REID

NOES-

ABSENT-

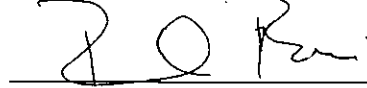
ABSTENTION-

ATTEST: _____
LaTonda Simmons
Secretary of the Redevelopment
Agency of the City of Oakland,
California

FILED
OFFICE OF THE CITY CLERK
OAKLAND

2011 FEB 24 AM 11:44

APPROVED AS TO FORM AND LEGALITY:



Agency Counsel

REDEVELOPMENT AGENCY OF THE CITY OF OAKLAND

RESOLUTION No. _____ C.M.S.

**A RESOLUTION AMENDING RESOLUTION NO. 2008-0018
C.M.S. TO REDUCE THE NUMBER OF UNITS FROM 35 TO 30
FOR THE EMANCIPATION VILLAGE PROJECT LOCATED AT
3800 COOLIDGE AVENUE**

WHEREAS, on March 4, 2008, the Redevelopment Agency adopted Resolution No. 2008-0018 C.M.S. authorizing an affordable housing development loan in an amount not to exceed \$1,652,000 to Alameda County Social Service Agency, Fred Finch Youth Center, and Affordable Housing Associates (together, the "Developers") for the Emancipation Village Project, located at 3800 Coolidge Avenue in the City of Oakland (the "Project"); and

WHEREAS, the original proposal included 35 units of affordable housing units for youth and young adults transitioning out of foster care and who are at risk of homelessness; and

WHEREAS, there has been a significant decrease in available funding resources for the youth portion of the targeted population since the Developer originally submitted the proposal; and

WHEREAS, the Developer has proposed that the original target population of youth and young adults transitioning out of foster care and who are at risk of homelessness be revised to only include young adults transitioning out of foster care and who are at risk of homelessness; and

WHEREAS, the total number of residential units will need to be reduced from 35 to 30 to make the project feasible; now, therefore be it

RESOLVED: That the Agency hereby amends Resolution No. 2008-0018 C.M.S. to reduce the number of units in the Project from 35 to 30 units.

IN AGENCY, OAKLAND, CALIFORNIA, _____, 2011

PASSED BY THE FOLLOWING VOTE:

AYES- BROOKS, BRUNNER, DE LA FUENTE, KAPLAN, KERNIGHAN, NADEL, SCHAAF,
AND CHAIRPERSON REID

NOES-

ABSENT-

ABSTENTION-

ATTEST: _____

LaTonda Simmons
Secretary of the Redevelopment Agency of
the City of Oakland, California