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OFFICE OF THE CITY CLERK  
OAKLAND

# REDEVELOPMENT AGENCY AND THE CITY OF OAKLAND

## AGENDA REPORT

2010 FEB 25 AM 9:40

TO: Office of the City/Agency Administrator  
ATTN: Dan Lindheim  
FROM: Community and Economic Development Agency  
DATE: March 9, 2010

**RE: A Total of Twenty-Five Resolutions Regarding Affordable Housing Activities: One Agency Resolution Appropriating Previously Unappropriated Revenue in an Aggregate Amount of \$2,683,966 for the Housing Development Program; Fifteen City and Agency Resolutions Authorizing Development Loans in an Aggregate Amount Not to Exceed \$21,308,000 for Fourteen Affordable Housing Projects; Five Agency Resolutions and Two City Resolutions to Extend Funding Reservations; One Agency Resolution to Modify and Extend a Site Acquisition Loan; and One Agency Resolution to Assign an Existing Loan to a New Entity**

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### SUMMARY

The Community and Economic Development Agency (CEDA) is recommending funding awards for fourteen affordable housing development projects (totaling \$21,308,000) that applied for funds in response to the City/Agency's 2009-2010 Notice of Funding Availability (NOFA) for Affordable Rental and Ownership Housing (the "Original NOFA") and the City/Agency's 2009-2010 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 twenty-two applications were received; fourteen for the Original NOFA and eight for the Rehabilitation NOFA. The total amount requested is \$46 million. Only two homeownership applications were received.

Due to the urgent physical and financial needs of the existing affordable housing portfolio (including properties formerly operated by Oakland Community Housing, Inc.), and the shortage of state and federal financing for new affordable housing projects, staff recommends prioritizing the rehabilitation of the City's existing affordable housing, as well as providing additional funds for City/Agency projects already in the pipeline, with limited funding for new development projects this year. Staff is also recommending extensions of commitments for four previously funded NOFA projects, a modification and extension of the Site Acquisition loan awarded to Habitat for Humanity for the Byron Avenue Homeownership project, as well as recommending a change in the development entity for the Altenheim Senior Housing project.

Funds are available from the U.S. Department of Housing and Urban Development (HUD) HOME funds, the Redevelopment Agency's Low and Moderate Income Housing Fund, and the

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Redevelopment Agency's 2000 and 2006 affordable housing bonds. Included with this report is an Agency resolution appropriating previously unappropriated revenue.

The resolutions attached to this report are guided by the following priorities: 1) funding of existing affordable housing in need of rehabilitation; 2) funding of the Oakland Community Housing, Inc. portfolio projects; 3) funding of properties previously funded by the City/Agency that need additional financing; and 4) funding of the highest ranking new projects.

## FISCAL IMPACTS

Funding for the proposed projects will come from a combination of:

1. Funds already budgeted and available in the HOME fund (2109) and the Agency's Low and Moderate Income Housing Fund (9580), for a total of \$8,571,426.
2. Funds budgeted in the Agency's Low and Moderate Income Housing Fund (9580) that are specifically reserved for housing development in the Central City East and West Oakland redevelopment project areas, for a total of \$2,171,734.
3. Reprogramming of an expired commitment of Low and Moderate Income Housing Funds (9580) for the St Joseph's Homeownership Project, in the amount of \$3,584,000.
4. Revenues received in FY 2008-09 in excess of the amounts appropriated in the Low and Moderate Income Housing Fund (9580), the 2000 Housing Bond Fund (9583) and the 2006 Housing Bond Fund (9584), in the amount of \$2,683,967. These funds were derived from tax increment deposits, investment earnings and loan repayments above and beyond what was anticipated in the adopted FY 2008-09 budget. A portion of these funds is restricted for programs in the Central City East and West Oakland redevelopment project areas.
5. Advance award of \$4,297,340 in FY 2010-11 HOME (2109) grant funds.

The above listed funding sources come to a total of \$21,308,467. A resolution has been prepared to appropriate the additional funds identified in item 4 above.

Advance award of the HOME funds is needed to meet critical funding commitment and expenditure requirements from HUD, and would correspond to current 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.

The funding sources (corresponding to the description of funding on the previous page) are shown below. Staff proposes to allocate funds to projects as follows:

Sources of Funds	Total	Citywide Funds				Central City East		W Oakland
		CITY	ORA	ORA	ORA	ORA	ORA	ORA
		HOME Fund 2109 G172111	Low/Mod Fund 9580 P209310	2000 Bond Fund 9583 P151710	2006 Bond Fund 9584 L290410	Low/Mod Fund 9580 P209310	2006 Bond Fund 9584 L290410	Low/Mod Fund 9580 P209310
1. Already Budgeted	\$10,743,160	\$446,996	\$8,045,472			\$2,070,478		\$180,214
2. Unappropriated FY08-09 Funds	2,683,967		821,793	214,433	1,502,228	(66,520)	224,471	(12,438)
3. Reprogrammed Funds	3,584,000		3,584,000					
4. FY110-11 HOME grant	4,297,340	4,297,340						
<b>Total Sources</b>	<b>\$21,308,467</b>	<b>\$4,744,336</b>	<b>\$12,451,265</b>	<b>\$214,433</b>	<b>\$1,502,228</b>	<b>\$2,003,958</b>	<b>\$224,471</b>	<b>\$167,776</b>
<b>Proposed Allocations</b>								
Effie's House	\$1,260,000		1,260,000					
Oakland Point LP	\$2,397,000		2,229,224					167,776
Drachma	\$840,000	840,000						
Drasmin Manor	\$1,800,000		1,800,000					
Marin Way Court	\$1,200,000		1,200,000					
James Lee Court	\$867,000		867,000					
San Antonio Terrace	\$2,760,000		598,499	214,433	1,502,228	220,369	224,471	
Saint Andrew's	\$500,000	500,000						
Altenheim Senior, Phase II	\$625,000	625,000						
62nd St. Condos	\$148,000		148,000					
720 E. 11th St	\$1,247,000	279,336	967,664					
St Joseph's Family Apts	\$1,314,000		1,314,000					
Jefferson Oaks	\$2,500,000	2,500,000						
MacArthur Apartments	\$3,850,000		2,066,411			1,783,589		
<b>Total Allocations</b>	<b>\$21,308,000</b>	<b>\$4,744,336</b>	<b>\$12,450,798</b>	<b>\$214,433</b>	<b>\$1,502,228</b>	<b>\$2,003,958</b>	<b>\$224,471</b>	<b>\$167,776</b>
<b>Funds Remaining</b>	<b>\$467</b>	<b>\$0</b>	<b>\$467</b>	<b>\$0</b>	<b>\$0</b>	<b>\$0</b>	<b>\$0</b>	<b>\$0</b>

Key to Fund and Project Numbers:

Fund 2109: HUD – HOME 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 4, 2009. The two NOFAs required different application materials and included different 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

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requirements, project location, 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.

## **KEY ISSUES AND IMPACTS**

### **City/Agency Funding Constraints**

There is a high level of demand for the City's housing funds this year, accompanied by a reduction in Redevelopment Agency funds available. As approved by Council in October 2009, estimated revenue in the Redevelopment Agency Low and Moderate Income Housing Fund was reduced by \$3,274,085 due to a decline in assessed valuation by the County, and an additional \$8,527,221 from the 5% voluntary housing set-aside was rescinded to cover a portion 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 City did not receive a competitive allocation of HUD Neighborhood Stabilization Program (NSP2) funds, which would have reduced the need for NOFA funding for those projects that were included in the NSP2 application.

With limited funding and a very high level of demand, 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 that normally would be sufficient to address these needs. In addition, some existing buildings may not have been fully rehabilitated

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when originally funded, due to lack of available funds at that time, and now require additional subsidy to complete the rehabilitation.

Although existing affordable housing projects are required to access as much financing as possible from other private or public sources or to make use of existing replacement and operating reserves, 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. Under the Original NOFA, projects are now underwritten with sufficient replacement and operating reserves, but many older projects were not planned with sufficient reserve deposits and have already exhausted most of their reserves.

### **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 Oakland Community Housing, Inc. (OCHI). As reported previously to Council, OCHI suffered a financial and organization collapse, resulting in the need to transfer their properties to new ownership. Since 2007, City staff has diligently worked to keep the OCHI properties open to the greatest extent possible, while coordinating the transfer of ownership of these properties to new entities that will rehabilitate and preserve them as affordable rental housing. Some properties without significant rehabilitation needs such as Sylvester Rutledge Manor and Bishop Roy Senior Housing have already transferred ownership. Others that received NOFA funds last year such as Slim Jenkins Court and Eldridge Gonaway Commons are currently in the process of being transferred and rehabilitated.

NOFA funds are a critical component to ensuring the successful transfer and future operations of the OCHI portfolio properties. Six OCHI properties requested funding this year. Two of these, the Jefferson Oaks Apartments and the California Hotel, were submitted under the Original NOFA, since they require substantial rehabilitation and, in the case of the Jefferson Oaks, are adding new affordable housing units. Four other OCHI properties, San Antonio Terrace, Marin Way Court, James Lee Court, and Drasnin Manor requested funds under the Rehabilitation NOFA. All of these properties are recommended for funding. For the California Hotel, because funds were previously reserved for this project, and because operating support is also requested for the property, staff is presenting that funding recommendation in a separate report being presented concurrently with this report.

### **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. Recently completed affordable homeownership developments are facing increasing difficulties selling units as low-cost foreclosed homes are flooding the market, making these restricted ownership units less competitive.

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Rental projects currently in the pipeline are facing a highly competitive pool of projects applying for Low Income Housing Tax Credits, along with significantly reduced tax credit equity investments. None of the six Oakland projects that applied for tax credits in 2009 were funded, although many of them achieved perfect scores. Had these projects been allocated more funding from State or local sources, they would have successfully competed for the tie-breaker and would have received tax credit awards. 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 was \$46 million; of which \$33 million was requested under the Original NOFA and \$13 million was 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.

Staff's funding priorities this year were; 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. Recommended allocations for the Original NOFA, on the table on the next page, are grouped in these priority areas and are not strictly in rank order.

Following is a **Project Recommendation Table** for each NOFA.

**Project Recommendation Table – Rehabilitation NOFA**

Rec for Funding	Rank	Project Name/Developer	OCHI Property	Council District	Recommended Amount
X	1	Drasnin Manor (EBALDC)	Yes	5	\$1,800,000
X	2	Saint Andrew's Manor (Satellite Housing)	No	3	\$500,000
X	3	Effie's House (EBALDC)	No	2	\$1,260,000
X	5	San Antonio Terrace (Resources for Community Devt)	Yes	2	\$2,760,000
X	4	James Lee Court (Dignity Hsg/CHDC of N. Richmond)	Yes	3	\$867,000
X	6	Oakland Point LP (EBALDC)	No	3	\$2,397,000
X	7	Marin Way Court (Resources for Community Devt)	Yes	2	\$1,200,000
X	8	Drachma Housing (Resources for Community Devt)	No	3	\$840,000

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**Project Recommendation Table – Original NOFA**

Rec for Funding	Rank	Project Name/Developer	Project Type	Council District	Recommended Amount
<b>Rehabilitation and OCHI Projects</b>					
X *	1	Jefferson Oaks Apartments ( <i>AHA</i> )	Rental -- Special Needs, Rehabilitation ( <i>OCHI</i> )	3	\$2,500,000
**	11	California Hotel ( <i>EBALDC/Eviction Defense</i> )	Rental -- Special Needs, Rehabilitation ( <i>OCHI</i> )	3	\$100,000
<b>Previously Funded Projects</b>					
X	4	Altenheim Phase II Senior Housing ( <i>Eden Housing</i> )	Rental -- Senior, New Construction ( <i>returning</i> )	5	\$625,000
X	6	62nd St Condominiums ( <i>Paul Wang Enterprises</i> )	Ownership -- Family, New Construction ( <i>returning</i> )	1	\$147,000
X	10	720 E. 11th St ( <i>Resources for Community Devt</i> )	Rental -- Family, New Construction ( <i>returning</i> )	2	\$1,247,000
X	12	St. Joseph's Family Apartments ( <i>BRIDGE Housing</i> )	Rental -- Family, New Construction ( <i>returning</i> )	5	\$1,314,000
<b>New Projects</b>					
X	2	MacArthur Apartments ( <i>AMCAL</i> )	Rental -- Family, New Construction	7	\$3,850,000
	3	Cathedral Gardens ( <i>EAH/Oakland Housing Initiatives</i> )	Rental -- Family, New Construction	3	\$4,000,000
	5	94th & International ( <i>Related Companies/Acts CDC</i> )	Rental -- Family, New Construction	7	\$5,597,000
	7	Lakeside Senior ( <i>Satellite Housing</i> )	Rental -- Senior, New Construction	3	\$4,000,000
	8	9507 Edes ( <i>Habitat for Humanity</i> )	Ownership -- Family, New Construction	7	\$2,525,000
	9	Red Star ( <i>Oakland Housing Investors, LP</i> )	Rental -- Family, New Construction	3	\$1,500,000
	13	Fruitvale Point ( <i>Foundation for Aff Hsg/Sunfield Devt</i> )	Rental -- Family, New Construction	5	\$2,500,000
	14	Amber Tree ( <i>EBALDC</i> )	Rental -- Family, Rehabilitation	5	\$2,900,000

\* The Jefferson Oaks includes rehab of an existing OCHI affordable housing project and rehab of an existing market-rate SRO.

\*\* The California Hotel has non-NOFA funding available and is recommended for funding in a separate report.

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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 projects requesting funds under the Rehabilitation NOFA, as well as the Jefferson Oaks Apartments rehabilitation project (which is rehabilitating new affordable housing units as well as rehabilitating existing market rate units), are recommended for funding due to the urgent need to improve and preserve these existing affordable housing units. (Note that Oakland Point, LP, is not recommended to receive the full amount requested, since their request for capitalized operating and replacement reserves was deemed excessive and reduced to levels more comparable with other projects.)

The maximum amount of City/Agency funds per unit for the Rehabilitation NOFA was increased from \$60,000 per unit to \$120,000 per unit this year due to the extensive repairs needed to improve the habitability of the existing affordable housing projects, and last year's applicants were given an opportunity to return for additional funds. Of the eight projects that received funding in the 2008-09 funding cycle, three (Effie's House, Drachma Housing, and Marin Way Court) returned for additional funds. While the Oaks Hotel also had received a Rehabilitation NOFA commitment last year, it requested additional funds through the Original NOFA this year because the developer now proposes to include the acquisition and rehabilitation of the adjacent Jefferson Hotel as part of the project. This is discussed below under new projects.

It is anticipated that some of the recommended projects for the Rehabilitation NOFA may need to return for additional funding in the future. Marin Way Court and Drasnin Manor were included in the City's NSP2 application, which was not funded, therefore leaving them with a funding gap. James Lee Court, another OCHI portfolio property, also has indicated they may return next year for additional funds to complete further repairs. City staff will continue to work with these projects to try to identify all other financing sources that may be available.

#### Returning New Construction Projects

Four previously funded new construction projects requested additional funds. All of these are recommended for additional funds in order to preserve their current commitments of other state funding: Altenheim Senior Housing Phase II, 62<sup>nd</sup> Street Condominiums, St. Joseph Family Apartments, and 720 East 11th Street. (Note that St. Joseph and 720 East 11th Street are not recommended to receive the full amount requested, due to the lack of City/Agency funding available, which will still significantly help these projects move forward). Explanations for some of the additional funding requests include:

- The Altenheim project is under construction and has experienced cost overruns due in part to difficulties and delays in relocating cellular tower equipment on the site. The original sponsor of the Altenheim, Citizens Housing Corporation, has run into financial

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problems in recent months and will be closing down the organization and transferring the project to Eden Housing, an experienced nonprofit housing developer with an extensive management and development portfolio in the Bay Area.

- 62<sup>nd</sup> Street Condominiums, which previously received City-donated land, has suffered from the recent crash in the housing market. City-subsidized for-sale homes restrict the buyers' incomes, the initial sales price, and the resale prices. Even at restricted sales prices, the units have difficulty competing against the flood of unrestricted low-cost foreclosure and short-sale homes currently on the market. Additional funds will help prevent these homes from falling into foreclosure themselves, and will prevent damage to the property from squatters and vandalism.
- 720 East 11th Street submitted an application for Low Income Housing Tax Credits in last year's very competitive funding round, and despite receiving a perfect score, was not awarded funds based on the tie-breaker. The tie-breaker benefits projects with the most leveraged public and other funding. Additional funds will help this project achieve tax credits in the next round. The project is also suffering from reduced tax-credit equity due to the depressed financial markets, and has experienced increased costs from unexpected utility undergrounding requirements.
- St. Joseph Family Apartments also applied for tax credits last year and experienced the same problem described above as the 720 East 11th Street project. This project will be more competitive for tax credits with additional City/Agency funds. It also has suffered from reduced tax credit equity due to depressed financial markets. St. Joseph Family initially submitted a NOFA application request to convert and combine their ownership phase into the rental family project, but they later withdrew that request. Staff is recommending additional funds for the originally funded family rental project which will protect the project's current commitment of state Proposition 1C funds.

#### Projects Adding New Affordable Units

After prioritizing the above rehabilitation and returning projects, there are enough funds remaining for the two highest ranking new projects, discussed below.

- Jefferson Oaks Apartments will combine the Oaks Hotel existing affordable housing project with the neighboring market rate Jefferson Hotel property. This combined project will provide 106 units, including units for homeless households. The previous Agency commitment for the Oaks Hotel will be transferred to the expanded Jefferson Oaks project.
- MacArthur Apartments is a 32 unit new construction project that will include neighborhood-serving retail on the ground floor. The project site is currently vacant.

If the recommended projects are approved for funding, the rehabilitation of 326 existing units of affordable housing and the new construction of 32 units of affordable housing will move forward in Oakland. Also, the local, state, federal, and private financing already committed for the construction of 194 rental units already in the pipeline will be protected and 2 homeownership units that have completed construction will be preserved. These projects, totaling 554 units, will create jobs in the construction and professional services trades, having a positive ripple effect on Oakland's economy.

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## **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 and other state funding sources. 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 extensions for four projects with previous funding commitments: Emancipation Village, Harrison Street Senior, Lion Creek Crossing Phase IV, and Hill-Elmhurst Senior Housing. Hill-Elmhurst's extension is contingent on their receipt of a HUD Section 202 funding commitment. The other projects have received allocations of funds from the state, but those have been delayed by a hold on current state funding commitments.

Due to the continuing problems with the state budget, state-issued bond-funded NOFAs are being delayed and release of state bond funds could continue to be put on hold. Some housing projects that have received or are planning to apply for funding through a state-issued NOFA may therefore experience unavoidable delays to their schedules. At this time, staff is requesting administrative authority to grant extensions for projects that experience unavoidable delays caused by the temporary freeze of state bond funding. This administrative authority is included within each of the project funding Resolutions included with this Report.

### 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 that sets the period of affordability, income and occupancy restrictions and the rent structure will also be recorded. State law requires 55-year affordability terms for Agency-funded rental projects. The City/Agency Administrator is given authority in each project funding resolution to subordinate the deed of trust or regulatory agreement 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 except when absolutely necessary.

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.

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### 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.

### **Site Acquisition Loan Extension and Modification for Habitat, Byron Avenue**

In 2001, a \$386,550 Site Acquisition loan was made to BRIDGE and Imani Baptist Church for a planned rental housing development on Byron Avenue, near MacArthur Boulevard and 102<sup>nd</sup> Avenue. In 2006, that project was unable to proceed, and Habitat for Humanity East Bay assumed the loan, and worked diligently to produce plans for a much smaller ownership project. Unfortunately, Habitat has also been unable to proceed, because of neighborhood concerns that any development of the site would worsen the area's problems with traffic, parking, and crime.

Because of the limitations of the Site Acquisition Loan Program, the loan cannot be extended further, and is technically delinquent. At the same time, market conditions and other regulatory restrictions make it impossible for Habitat to sell or transfer the site: the loan principal, plus years of accrued interest, is now well above any valuation of the site, and affordability restrictions on the site limit its use. Through little fault of its own, Habitat is now burdened with a difficult-to-develop site that is currently unmarketable, as well as a delinquent loan.

To address this problem, while maintaining the affordable housing requirements of the original loan, staff recommends the following loan modifications:

1. Forgive the accrued interest of approximately \$184,000.
2. Rewrite the promissory note to be non interest-bearing.
3. Extend the note due date to 10 years from the rewriting.

This will allow time either for Habitat and the neighbors to agree on a development plan, or for the land to appreciate enough to repay the loan principal. That repayment could allow removal of the affordability restrictions (with Council approval), and therefore open up the potential for a market-rate development to proceed.

### **Funding Set-Asides for Redevelopment Areas and 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

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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.

Five applications were submitted for the West Oakland redevelopment project area: Red Star, the California Hotel, Saint Andrew's Manor, Oakland Point LP, and Drachma Housing. The West Oakland PAC gave its support to all of these projects.

Seven applications were submitted for the CCE redevelopment project area: MacArthur Apartments, Lakeside Senior Housing, 720 E. 11<sup>th</sup> Street, Amber Tree Apartments, Effie's House, Marin Way Court, and San Antonio Terrace. The CCE PAC voted to support all projects except for Amber Tree Apartments. The PAC did not support Amber Tree because they believe that market rate developers may be interested in purchasing and rehabilitating the property, and their preference is to maintain that project as market rate housing.

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, housing targeted to people with extremely low incomes and with on-site services designed to help tenants stay housed and work to meet other self-directed goals. This year, seven applications included supportive housing units, proposing a total of 125 supportive housing units including 105 for households who are homeless or at-risk of homelessness.

The recommendations in this report will fund a total of 74 supportive housing units in four developments:

- The Jefferson Oaks Apartments (27 units for homeless or at-risk individuals),
- Alenheim Senior Housing Phase II (28 units for homeless or at-risk seniors with disabilities),
- MacArthur Apartments (6 units for homeless or at-risk households with a mental disability), and
- 720 E. 11th Street (13 units for homeless or at risk households and households with a disability and/or HIV/AIDS).

Staff is also recommending the California Hotel supportive housing project for funding, but because funds are available from another source and operating support is also being requested, staff is presenting that funding recommendation in a separate report presented concurrently.

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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. Traditional lenders and tax credit investors frequently consider supportive housing projects to be too risky, and funding from community-based lenders who are often willing to fund supportive housing is also now drying up due to economic conditions. The Oakland Housing Authority was not able to provide Project-Based Section 8 rental subsidies through the NOFA this year, making it even more difficult to target these extremely low-income households. Due largely to the availability of funds through the state-funded Mental Health Services Act (MHSA) for capital, property operations, and services funding, there was an increase this year in projects with supportive housing units. The NOFA contains additional points for projects with permanent supportive housing, including units for homeless households or those at-risk of homelessness.

### **Allocation of Funds for Ownership Housing**

In response to this year's NOFA, two homeownership applications were received. The 62<sup>nd</sup> Street Condominiums, which previously received donated City land but no funding, has already completed construction but is facing financial problems, and is recommended for funding. 9507 Edes, sponsored by Habitat for Humanity, did not score highly enough to be recommended for funding, given the amount of funds available.

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. *Attachment C* provides more detail on the distribution of housing funds over time. Based on the applications received and approved since 1993, 35% of cumulative funding has been allocated to fund homeownership. This year, an Agency commitment of funds for the St. Joseph Homeownership project made in 2008 was not renewed, since the project is no longer financially feasible in the current housing market. Due to the 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 effort to rehabilitate and sell foreclosed homes using NSP funds.

### **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.

The MacArthur Apartments development was found to be in compliance with CEQA through the Environmental Determination done for the July 20, 2007 Planning Commission approval of case CMDV 07-168, TPM 9562, and T 07-069. The project meets criteria for exemption per Sections 15332 and 15183 of the CEQA Guidelines (infill projects, and projects consistent with the general plan and zoning).

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The three projects returning for additional funding (The Altenheim, 720 E. 11<sup>th</sup>, and 62<sup>nd</sup> Street Condominiums) all received CEQA determinations at the times of their original awards, and those determinations still apply.

The Jefferson Oaks Apartments and all 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 senior citizens and families. 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 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

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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 this year only HOME funds could be spent on senior housing. Two senior housing projects are recommended for funding this year, the Altenheim Senior Housing Phase II project, and the rehabilitation of St. Andrew's Manor

## **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:

- Drasnin Manor,
- Saint Andrew's Manor,
- Effie's House,
- San Antonio Terrace,
- James Lee Court,
- Oakland Point LP,
- Marin Way Court,
- Drachma Housing,
- Jefferson Oaks Apartments,
- Altenheim Phase II Senior Housing,
- 62nd Street Condominiums,
- 720 E. 11th Street,
- St Joseph's Family Apartments, and
- MacArthur Apartments.

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: Jeff Levin, Acting Deputy Director  
Housing & Community 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: Original NOFA Projects
- Attachment B: Rehabilitation NOFA Projects
- Attachment C: Distribution of Affordable Housing Funds

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**ATTACHMENT A: Original NOFA  
Project Summary Table**

	New Construction Ownership		New Construction Rental Projects									Rental Rehab Projects		
	New	Returning	New Projects						Returning Projects			New Projects		
	9507 Edes Avenue	62nd Street Condominiums	Macarthur Apartments	Lakeside Senior Apartments	Cathedral Gardens	Red Star	94th and International	Fruitvale Point Apartments	Altenheim Senior Housing Phase II	St. Joseph's Family Apartments	720 East 11th Street	Amber Tree	Jefferson Oaks Apartments	California Hotel
Address	9507 Edes Avenue	1029A, 1029B 62nd Street	9800 Macarthur Blvd.	1507-1517 2nd Avenue & 116 East 15th Street	668 21st Street	1396 5th Street	9400 - 9500 International Blvd. & 1430 94th Ave.	880 Fruitvale Avenue	1720 MacArthur Blvd.	2647 International Blvd.	720 East 11th Street	2555-2567 Foothill Blvd.	1424 Jefferson Street	3501 San Pablo Avenue
Redevelopment Area	Coliseum	NA	Central City East	Central City East	NA	West Oakland	Coliseum	Coliseum	NA	Coliseum	Central City East	Central City East	Central District	West Oakland
Council District	7	1	7	3	3	3	7	5	4	5	2	5	3	3
Developer	Habitat for Humanity	Paul Wang	AMCAL Multi-Housing Inc.	Satellite Housing	EAH Housing	Oakland Housing Investors LP	Related Companies & Acts CDC	Foundation for Affordable Hsg & Sunfield Development	Eden Housing	BRIDGE	RCD	EBALDC	AHA	EBALDC
OCHI Property	No	No	No	No	No	No	No	No	No	No	No	No	Yes	Yes
Tenure	Ownership	Ownership	Rental	Rental	Rental	Rental	Rental	Rental	Rental	Rental	Rental	Rental	Rental	Rental
Household Type	Families	Families	Families	Seniors	Families	Seniors	Families	Families	Seniors	Families	Families	Families	SRO/Homeless /Special Needs	SRO/Homeless /Special Needs
Units (incl. manager's unit)	12	2	32	90	100	119	54	63	81	58	55	61	106	150
New Units	12	2	32	90	100	119	54	63	81	58	55	0	0	0
Bedrooms (incl. manager's unit)	34	8	60	95	196	135	125	142	82	122	115	81	106	151
Total Development Cost (Residential)	\$ 5,053,807	\$ 703,000	\$ 12,429,476	\$ 31,326,672	\$ 42,646,218	\$ 30,911,466	\$ 22,048,091	\$ 24,475,400	\$ 27,397,476	\$ 25,559,000	\$ 24,549,441	\$ 8,429,645	\$ 26,276,746	\$ 28,490,765
Cost per Unit	\$ 421,151	\$ 351,500	\$ 388,421	\$ 348,074	\$ 426,462	\$ 259,760	\$ 408,298	\$ 388,498	\$ 338,240	\$ 440,672	\$ 446,353	\$ 138,191	\$ 247,894	\$ 189,938
Cost per Bedroom	\$ 148,641	\$ 87,875	\$ 207,158	\$ 329,754	\$ 217,583	\$ 228,974	\$ 176,385	\$ 172,362	\$ 334,116	\$ 209,500	\$ 213,473	\$ 104,070	\$ 247,894	\$ 188,681
Total Local Funds	\$ 2,525,000	\$ 181,333	\$ 3,850,000	\$ 4,000,000	\$ 3,999,571	\$ 1,500,000	\$ 5,597,000	\$ 2,500,000	\$ 8,193,000	\$ 8,184,000	\$ 7,497,000	\$ 2,900,000	\$ 4,400,000	\$ 400,000
Local Funds Requested This NOFA	\$ 2,525,000	\$ 148,000	\$ 3,850,000	\$ 4,000,000	\$ 3,999,571	\$ 1,500,000	\$ 5,597,000	\$ 2,500,000	\$ 625,000	\$ 1,314,000	\$ 1,247,000	\$ 2,900,000	\$ 2,500,000	\$ 100,000
Other Local Funds	\$ -	\$ 33,333	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 7,568,000	\$ 6,870,000	\$ 6,250,000	\$ -	\$ 1,900,000	\$ 300,000
Local Funds per Unit	\$ 210,417	\$ 90,667	\$ 120,313	\$ 44,444	\$ 39,996	\$ 12,605	\$ 103,648	\$ 39,683	\$ 101,148	\$ 141,103	\$ 136,309	\$ 47,541	\$ 41,509	\$ 2,667
Local Funds per Bedroom	\$ 74,265	\$ 22,667	\$ 64,167	\$ 42,105	\$ 20,406	\$ 11,111	\$ 44,776	\$ 17,606	\$ 99,915	\$ 67,082	\$ 65,191	\$ 35,802	\$ 41,509	\$ 2,649
% Local Funds to Total Dev Cost	50.0%	25.8%	31.0%	12.8%	9.4%	4.9%	25.4%	10.2%	29.9%	32.0%	30.5%	34.4%	16.7%	1.4%

# ATTACHMENT A: Original NOFA

## Project Scoring Table

	OWNERSHIP Potential Points	New Construction Ownership		RENTAL Potential Points	New Construction Rental Projects										Rental Rehab	
		New	Returning		New Projects					Returning Projects					New Projects	
		9507 Edes Avenue	62nd Street Condominiums		Macarthur Apartments	Lakeside Senior Apartments	Cathedral Gardens	Red Star	94th and International	Fruitvale Point Apartments	Altenheim Senior Housing Phase II	Jefferson Oaks Apartments	St. Joseph's Family Apartments	720 East 11th Street	Amber Tree	California Hotel
	% Score	67.0%	69.5%	% Score	74.0%	68.8%	72.4%	64.8%	70.8%	60.0%	71.2%	77.2%	62.0%	64.0%	49.6%	63.2%
	Ranking	8	6	Ranking	2	7	3	9	5	13	4	1	12	10	14	11
<b>I. Financial Characteristics</b>	<b>15 points</b>	<b>0.0</b>	<b>11.5</b>	<b>15 points</b>	<b>9.0</b>	<b>15.0</b>	<b>13.0</b>	<b>15.0</b>	<b>9.0</b>	<b>8.0</b>	<b>7.5</b>	<b>11.0</b>	<b>3.5</b>	<b>5.5</b>	<b>3.0</b>	<b>8.0</b>
A. Degree that Subsidy is below 40%	8	0.0	8.0	8	4.0	8.0	8.0	8.0	6.0	8.0	4.0	8.0	0.0	2.0	2.0	8.0
B. Commitment of Outside Funding	7	0.0	3.5	7	5.0	7.0	5.0	7.0	3.0	0.0	3.5	3.0	3.5	3.5	1.0	0.0
<b>II. Location</b>	<b>18 points</b>	<b>8.0</b>	<b>10.0</b>	<b>18 points</b>	<b>9.0</b>	<b>10.0</b>	<b>12.0</b>	<b>16.0</b>	<b>12.0</b>	<b>13.0</b>	<b>14.0</b>	<b>10.0</b>	<b>11.0</b>	<b>11.0</b>	<b>10.0</b>	<b>9.0</b>
A. Geographic Equity	5	0.0	5.0	6	3.0	3.0	0.0	6.0	3.0	3.0	6.0	0.0	3.0	3.0	0.0	0.0
B. Neighborhood Revitalization	6	3.0	1.0	5	2.0	2.0	5.0	3.0	4.0	3.0	3.0	3.0	3.0	3.0	5.0	4.0
C. Proximity to Public Transit	5	3.0	3.0	5	3.0	3.0	5.0	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	1.0	2	1.0	2.0	2.0	2.0	2.0	2.0	2.0	2.0	2.0	2.0	2.0	2.0
<b>III. Target Population</b>	<b>21 points</b>	<b>21.0</b>	<b>21.0</b>	<b>35 points</b>	<b>29.5</b>	<b>21.0</b>	<b>22.5</b>	<b>18.0</b>	<b>24.5</b>	<b>23.0</b>	<b>28.5</b>	<b>28.0</b>	<b>23.0</b>	<b>26.5</b>	<b>6.0</b>	<b>17.0</b>
A. Income Targeting	12	12.0	12.0	15	15.0	15.0	15.0	15.0	15.0	15.0	15.0	15.0	15.0	15.0	5.0	10.0
B. Unit Size	9	9.0	9.0	5	3.5	0.0	3.5	0.0	4.5	5.0	0.0	0.0	5.0	4.5	n/a?	0.0
C. Special Needs Units	n/a	n/a	n/a	5	2.0	1.0	1.0	0.0	0.0	0.0	3.5	5.0	0.0	1.0	0.0	2.0
D. Homeless Units	n/a	n/a	n/a	5	4.0	2.0	0.0	0.0	0.0	0.0	5.0	5.0	0.0	1.0	0.0	2.0
E. Resident Services Plan	n/a	n/a	n/a	5	5.0	3.0	3.0	3.0	5.0	3.0	5.0	3.0	3.0	5.0	1.0	3.0
<b>IV. Developer Experience and Capacity</b>	<b>30 points</b>	<b>28.0</b>	<b>24.0</b>	<b>32 points</b>	<b>30.0</b>	<b>28.0</b>	<b>31.0</b>	<b>23.0</b>	<b>31.0</b>	<b>19.0</b>	<b>32.0</b>	<b>25.5</b>	<b>30.0</b>	<b>30.0</b>	<b>27.0</b>	<b>26.0</b>
A. Developer Experience Exceeds Minimum	10	8.0	10.0	10	10.0	8.0	10.0	6.0	10.0	2.0	10.0	10.0	10.0	10.0	10.0	8.0
B. Developer Capacity	8	8.0	8.0	8	8.0	8.0	8.0	5.0	8.0	8.0	8.0	7.5	8.0	8.0	6.0	7.0
C. Developer Financial Strength	6	6.0	0.0	6	4.0	4.0	5.0	5.0	5.0	1.0	6.0	4.0	4.0	4.0	5.0	5.0
D. Strength of the Development Team	6	6.0	6.0	8	8.0	8.0	8.0	7.0	8.0	8.0	8.0	4.0	8.0	8.0	6.0	6.0
<b>V. Readiness - Planning Approvals</b>	<b>3 Points</b>	<b>0.0</b>	<b>0.0</b>	<b>3 Points</b>	<b>3.0</b>	<b>0.0</b>	<b>0.0</b>	<b>3.0</b>	<b>0.0</b>	<b>0.0</b>	<b>0.0</b>	<b>0.0</b>	<b>0.0</b>	<b>0.0</b>	<b>n/a</b>	<b>0.0</b>
<b>VI. Preserves and Improves Existing Affordable Housing</b>	<b>N/A</b>	<b>N/A</b>	<b>N/A</b>	<b>10 points</b>	<b>0.0</b>	<b>0.0</b>	<b>0.0</b>	<b>0.0</b>	<b>0.0</b>	<b>0.0</b>	<b>0.0</b>	<b>10.0</b>	<b>0.0</b>	<b>0.0</b>	<b>3.0</b>	<b>10.0</b>
<b>VII. Sustainability</b>	<b>13 Points</b>	<b>10.0</b>	<b>3.0</b>	<b>12 Points</b>	<b>12.0</b>	<b>12.0</b>	<b>12.0</b>	<b>6.0</b>	<b>12.0</b>	<b>12.0</b>	<b>9.0</b>	<b>12.0</b>	<b>12.0</b>	<b>9.0</b>	<b>9.0</b>	<b>9.0</b>
<b>VIII. Penalty for Nonperforming Or Previously Funded Projects</b>	<b>-10 points</b>	<b>0.0</b>	<b>0.0</b>	<b>-10 points</b>	<b>0.0</b>	<b>0.0</b>	<b>0.0</b>	<b>0.0</b>	<b>0.0</b>	<b>0.0</b>	<b>-2.0</b>	<b>0.0</b>	<b>-2.0</b>	<b>-2.0</b>	<b>0.0</b>	<b>0.0</b>
<b>Total Points</b>	<b>100.0</b>	<b>67.0</b>	<b>69.5</b>	<b>125.0</b>	<b>92.5</b>	<b>86.0</b>	<b>90.5</b>	<b>81.0</b>	<b>88.5</b>	<b>75.0</b>	<b>89.0</b>	<b>96.5</b>	<b>77.5</b>	<b>80.0</b>	<b>58.0</b>	<b>79.0</b>

## **62<sup>ND</sup> STREET CONDOMINIUMS**

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Developer: Paul Wang Enterprises  
This Request: \$147,000 (Original NOFA)  
Previous Award: \$33,333  
Total City/Agency Funds: \$180,333

Address: 1029 A&B 62<sup>nd</sup> St.  
Council District: 1  
Redevelopment Area: N/A

### PROJECT SUMMARY:

- The two 4-bedroom detached houses were completed in mid-2008; however, due to the collapse of the housing market, sales have not been able to close.
- The developer received the land for this project through a City Disposition and Development Agreement in 2003. The City had previously acquired the site with Community Development Block Grant (CDBG) funds.
- As sales are delayed, there are additional costs associated with construction loan interest, insurance, property taxes, maintenance, and repair.
- The units include private fenced yards, private off-street parking, and shared open space.

AFFORDABILITY LEVELS: 80% AMI

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

### OTHER PROPOSED PERMANENT FINANCING SOURCES:

Commercial mortgages to the unit buyers.

## **720 EAST 11<sup>TH</sup> STREET**

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Developer: Resources for Community  
Development  
This Request: \$1,500,000 (Original NOFA)  
Previous Award: \$6,250,000  
Total City/Agency Funds: \$7,750,000

Address: 720 East 11<sup>th</sup> Street

Council District: 2

Redevelopment Area: Central City East

### PROJECT SUMMARY:

- New construction of a four-story two-building family development with 55 units.
- Amenities will include two courtyards, a computer lab, a services office, a multipurpose community room with kitchen facilities, and central laundry facilities.
- The site currently is an undeveloped lot which is used for storing contractor materials.
- Includes 5 units for households who are formerly homeless or at-risk of homelessness and 8 units for those with HIV/AIDS.
- Services for the residents may include computer classes, workforce skills development, financial literacy, and other services to encourage self-sufficiency through health, education, and youth development.
- This project has experienced cost overruns due to unexpected utility undergrounding requirements. It also requires additional funds to make it more competitive for Low Income Housing Tax credits.

AFFORDABILITY LEVELS: 30% to 60% AMI

UNIT SIZES:	0 Bedroom	1 Bedroom	2 Bedroom	3 Bedroom	4 Bedroom	Total Units
		18	17	17	3	55

OTHER PROPOSED PERMANENT FINANCING SOURCES:

Infill Infrastructure Grant (IIG); Mental Health Services Act (MHSA); Housing Opportunities for People with AIDS (HOPWA); Northern California Community Loan Fund Lower San Antonio Community Development Fund; permanent loan; and deferred developer fee.

## **94<sup>TH</sup> AND INTERNATIONAL**

Developer: Related Companies & Acts Community Development Corp.	Address: 94 <sup>th</sup> Ave. and International Blvd.
This Request: \$5,597,000 (Original NOFA)	Council District: 7
Previous Award: N/A	Redevelopment Area: Coliseum
Total City/Agency Funds: \$5,597,000	

PROJECT SUMMARY:

- New construction of a four-story mixed-use family development with 54 units.
- 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 existing buildings on one block that will be demolished for the new 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.
- In conjunction with the residential development, a retail/commercial component is also proposed (financed separately), including 3000 square feet on the ground floor level to be used for a community-serving function.

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; permanent loan; and deferred developer fee.

**9507 EDES AVENUE**

Developer: Habitat for Humanity East Bay      Address: 9507 Edes Avenue  
This Request: \$2,525,000 (Original NOFA)      Council District: 7  
Previous Award: N/A      Redevelopment Area: Coliseum  
Total City/Agency Funds: \$2,525,000

**PROJECT SUMMARY:**

- Twelve single family homes built on a presently city-owned parcel in a well established residential neighborhood.
- The project includes 12 two-story duet-style single family homes with 22 off-street parking spaces.
- The site is currently vacant and underutilized.

**AFFORDABILITY LEVELS:** 60% to 80% AMI

UNIT SIZES:	0 Bedroom	1 Bedroom	2 Bedroom	3 Bedroom	4 Bedroom	Total Units
			4	6	2	12

**OTHER PROPOSED PERMANENT FINANCING SOURCES**

Affordable Housing Program (AHP); CalHome Technical Assistance Grant; Housing and Urban Development Self-Help Homeownership Opportunity Program; fundraising; and developer equity.

**ALTENHEIM SENIOR HOUSING (PHASE II)**

Developer: Eden Housing      Address: 1720 MacArthur Blvd.  
This Request: \$625,000 (Original NOFA)      Council District: 4  
Previous Award: \$7,568,000      Redevelopment Area: N/A  
Total City/Agency Funds: \$8,193,000

**PROJECT SUMMARY:**

- Phase II of the Altenheim Senior Housing project consists of the creation of 81 units in three newly constructed buildings on the existing Altenheim site. The overall site houses a complex of 10 buildings of varying historic significance, totaling approximately 90,000 square feet. About three acres of the site are devoted to gardens.
- The land for Phase II is just over 1 acre of the overall site. This portion of the site is currently vacant except for three small ancillary structures that will be demolished for the Phase II development.
- The community space includes a library, sitting/music room, dining hall, prior hall, prep kitchen and a solarium.
- Includes 28 units for seniors who are formerly homeless or at-risk of homelessness.
- Eden Housing Resident Services, Inc. will be the service provider for residents.
- The project is under construction and has experienced cost overruns due to delays associated with revisions to the building design caused by the historic approval

process; relocation of cellular telephone equipment; and unsuitable and hazardous soil conditions which have all been resolved.

- Citizens Housing, the original developer of this project, is closing its doors due to financial problems. The project is now being taken over by Eden Housing, an experienced non-profit housing developer.

AFFORDABILITY LEVELS: 20% to 55% AMI

UNIT SIZES:	0 Bedroom	1 Bedroom	2 Bedroom	3 Bedroom	4 Bedroom	Total Units
	7	73	1			81

OTHER PROPOSED PERMANENT FINANCING SOURCES:

Multifamily Housing Program (MHP); Affordable Housing Program (AHP); Low Income Housing Tax Credit equity; general partner equity; permanent loan; deferred developer fee; and deferred interest.

### **AMBER TREE APARTMENTS**

Developer: East Bay Asian Local Development Corp (EBALDC)      Address: 2555-2567 Foothill Blvd.  
 This Request: \$2,900,000 (Original NOFA)      Council District: 5  
 Previous Award: N/A      Redevelopment Area: Central City East  
 Total City/Agency Funds: \$2,900,000

PROJECT SUMMARY:

- Rehabilitation of existing vacant property consisting of two separate, three-story buildings. Property includes 61-units, with one parking space per unit.
- The property was condemned by the City of Oakland officials in August 2009 because of hazardous health and safety conditions, requiring all residents to be relocated.
- The property is currently in default, but the lender has not foreclosed on the property.
- Rehabilitation needs include upgrades to electrical, plumbing, and mechanical systems, interior finishes, exterior painting, fire and life safety repairs, window replacement, and site work such as removing an old swimming pool and creating useable open spaces.
- This property was submitted in the City's NSP2 application to HUD, which was not approved.

AFFORDABILITY LEVELS: 35% to 50% AMI

UNIT SIZES:	0 Bedroom	1 Bedroom	2 Bedroom	3 Bedroom	4 Bedroom	Total Units
	21	17	23			61

OTHER PROPOSED PERMANENT FINANCING SOURCES:

Neighborhood Stabilization Program (NSP1 and NSP2); Affordable Housing Program (AHP), Low Income Housing Tax Credit equity; permanent loan; and deferred developer fee.

## **CALIFORNIA HOTEL**

Developer: East Bay Asian Local Development Corp. (EBALDC) Address: 3501 San Pablo Avenue  
This Request: \$4,200,000 (Original NOFA), Council District: 3  
Revised Request: \$100,000  
Previous Award: \$300,000 Redevelopment Area: West Oakland  
Total City/Agency Funds: \$4,500,000, Revised Request: \$400,000

### **PROJECT SUMMARY:**

- Rehabilitation of the 6-story historic California Hotel to preserve 150 SRO and studio units with up to 35% of units for people who are homeless and have special needs. The property was constructed in 1925.
- The California Hotel is an OCHI portfolio property.
- Rehabilitation will include adding kitchenettes to units currently without them, plumbing replacement, the addition of an elevator, and seismic and other improvements. The vacant commercial spaces need tenant improvements before they can be occupied.
- LifeLong Medical Care Clinic will provide social services on-site to all residents.
- Developer revised its request to \$100,000 at this time due to the lengthy timeline anticipated to obtain other financing commitments and before construction can begin. A separate staff report is being presented to CED Committee on March 9, 2010 that recommends reallocating funds previously awarded by Council for the property to Cahon Associates (an OCHI affiliate that is no longer a functional organization) to EBALDC, and to provide emergency operating assistance to the trustee of the property.

AFFORDABILITY LEVELS: 35% to 50% AMI

UNIT SIZES:	0 Bedroom	1 Bedroom	2 Bedroom	3 Bedroom	4 Bedroom	Total Units
	149		1			150

### **OTHER PROPOSED PERMANENT FINANCING SOURCES:**

Affordable Housing Program (AHP); Low Income Housing Tax Credit equity; other gap funder(s) to be determined; general partner equity; investor capital contributions

## **CATHEDRAL GARDENS**

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

### **PROJECT SUMMARY:**

- New construction of a 100 unit family development in two newly constructed and one renovated building.

- The Oakland Housing Authority is prepared to acquire the land at its sale price of \$5,250,000 and lease it to the EAH controlled limited partnership for \$1 a 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, 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 for households with HIV/AIDS.
- 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); Housing Opportunities for People with AIDS (HOPWA); Low Income Housing Tax Credit equity; Affordable Housing Program (AHP); permanent loan; and deferred developer fee.

**FRUITVALE POINT APARTMENTS**

Developer: Foundation for Affordable Housing & Sunfield Integrated Development

Address: 880 Fruitvale Ave.

This Request: \$2,500,000 (Original NOFA)

Council District: 5

Previous Award: N/A

Redevelopment Area: Coliseum

Total City/Agency Funds: \$2,500,000

**PROJECT SUMMARY:**

- The project includes a 3-story building with 62 units, 2,071 square feet of retail space, and 96 parking spaces.
- The site is currently vacant and is located across from the Fruitvale Shopping Center with extensive transportation and community services nearby.
- Project amenities include a community room, a computer room, three laundry rooms, an outdoor swimming pool, a courtyard, and high speed internet.
- A residential service program offers an after school program, educational classes, social programs, health and nutrition classes, and other programs based upon residents' needs and interests.

AFFORDABILITY LEVELS: 30% to 60% AMI

UNIT SIZES:	0 Bedroom	1 Bedroom	2 Bedroom	3 Bedroom	4 Bedroom	Total Units
		7	40	15		62



**OTHER PROPOSED PERMANENT FINANCING SOURCES:**

Low Income Housing Tax Credit equity; permanent loan

**JEFFERSON OAKS APARTMENTS**

Developer: Affordable Housing Associates	Address: 1424 Jefferson Street
This Request: \$2,500,000 (Original NOFA)	Council District: 3
Previous Award: \$1,900,000 (CEDA and DHS awards combined)	Redevelopment Area: Central District
Total City/Agency Funds: \$4,400,000	

**PROJECT SUMMARY:**

- This project involves the rehabilitation of two adjacent properties in downtown Oakland: the Oaks Hotel and the Jefferson Inn Hotel.
- The Oaks Hotel, a 7-story 84-unit SRO, was part of OCHI’s portfolio.
- The rehabilitation will connect the ground floors of both buildings to create a central entrance on Jefferson Street. All of the units will have private bathrooms and kitchenettes. Indoor air quality and energy efficiency will also be addressed in the remodel.
- Includes 27 units for households who are homeless or at-risk of homelessness.
- The renovation extends the useful life of two historic buildings, upgrades the buildings to comply with current building codes, provides housing to chronically homeless individuals, and improves housing quality.

**AFFORDABILITY LEVELS:** 30% to 50% AMI

<b>UNIT SIZES:</b>	0 Bedroom	1 Bedroom	2 Bedroom	3 Bedroom	4 Bedroom	Total Units
	109	1				110

**OTHER PROPOSED PERMANENT FINANCING SOURCES:**

Low Income Housing Tax Credit equity; Oakland Housing Authority (OHA); Mental Health Services Act (MHSA); Affordable Housing Program (AHP); City of Oakland Human Services; deferred developer fee; and deferred interest

**LAKESIDE SENIOR**

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

**PROJECT SUMMARY:**

- New construction of a 6-story building with 5 floors of residential containing 90 senior units over ground floor community, property management, and supportive services in addition to 59 structured parking spaces.

- Currently, the site is a parking lot for a neighboring development and a vacant parcel.
- The Oakland Housing Authority will assist with acquisition and predevelopment funding.
- Includes 9 units for seniors who are homeless or at-risk of homelessness and who have a chronic mental health condition.
- Partnerships with the Center for Elders Independence, St. Mary's Center, and LifeLong Medical Care have been created and one-on-one case management for residents will be offered.

AFFORDABILITY LEVELS: 30% to 60% 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 Homeownership Program (AHP); Oakland Housing Authority (OHA); Mental Health Services Act (MHSA); Low Income Housing Tax Credit equity; and deferred developer fee.

**MACARTHUR APARTMENTS**

Developer: AMCAL Multi-Housing, Inc.	Address: 9800 MacArthur Blvd.
This Request: \$3,850,000 (Original NOFA)	Council District: 7
Previous Award: N/A	Redevelopment Area: Central City East
Total City/Agency Funds: \$3,850,000	

**PROJECT SUMMARY:**

- 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 42 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 include a community room and a computer room.
- Includes 6 units for households who are homeless or at-risk of homelessness and who have a chronic mental health condition.
- Residential services 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:**

Low Income Housing Tax Credit equity; Mental Health Services Act (MHSA); and permanent loan

## **RED STAR APARTMENTS**

Developer: Oakland Housing Investors      Address: 1396 5<sup>th</sup> Street  
This Request: \$1,500,000 (Original NOFA)      Council District: 3  
Previous Award: N/A      Redevelopment Area: West Oakland  
Total City/Agency Funds: \$1,500,000

### **PROJECT SUMMARY:**

- The mixed use project will include 119 units for seniors and a 3,300 square foot commercial space for either a pharmacy or neighborhood serving retailer.
- The site is currently a vacant parcel near the West Oakland BART station.
- Site amenities include two landscaped courtyards, a community room with kitchen, a tech 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; Infill Infrastructure Grant (IIG); sale of commercial space; seller note; permanent loan; and deferred developer fee.

## **SAINT JOSEPH'S FAMILY APARTMENTS, PHASE II**

Developer: BRIDGE Housing Corp.      Address: 2647 International Blvd.  
This Request: \$1,314,000 (Original NOFA)      Council District: 5  
Previous Award: \$6,870,000      Redevelopment Area: Coliseum  
Total City/Agency Funds: \$8,184,000

### **PROJECT SUMMARY:**

- The historic 1912 St. Joseph's complex is being adaptively reused by BRIDGE to provide affordable housing for both seniors and families.
- Phases II and III previously received funding for an earlier plan which included both rental and ownership units; however, due to the worsening ownership market, the 16-unit ownership phase (Phase III) is being postponed.
- Phase II will be 58 units of family housing in a new building on the western corner of the site.
- Phase I, 84 units of senior housing in an adaptive reuse of the largest original building, will start construction in a few months.

- Site amenities 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 include nutrition classes, first aid classes, job readiness programs, higher education application process, computer classes, and finance classes.

AFFORDABILITY LEVELS: 35% to 60% AMI

UNIT SIZES:

0 Bedroom	1 Bedroom	2 Bedroom	3 Bedroom	4 Bedroom	Total Units
	14	24	20		58

OTHER PROPOSED PERMANENT FINANCING SOURCES:

Northern California Community Loan Fund (NCCLF), Infill Infrastructure Grant (IIG); Low Income Housing Tax Credit equity; and a permanent loan.

**ATTACHMENT B: Rehabilitation NOFA  
Project Summary Table**

	New Projects					Returning Projects		
	Drasnin Manor Apartments	Oakland Point Limited Partnership (OPLP)	St. Andrew's Manor	San Antonio Terrace	James Lee Court Apartments	Effie's House	Marin Way Court	Drachma Housing, Inc.
<b>Address</b>	2300 International Blvd	963, 1010, and 1025 - 1027 Center St; 1430 and 1442-1446 10th St; 1501-1505 8th St; 1734 1736 9th St; 919 Chester St	3250 San Pablo Avenue	1485 East 22nd Street	690 15th Street	829 East 19 <sup>th</sup> Avenue	2000 International Boulevard	1428 8 <sup>th</sup> St; 1510 9 <sup>th</sup> St; 1711 Goss St; 1030 Wood St; 1479 12 <sup>th</sup> St; 1107 Center St; 1503 12 <sup>th</sup> St
<b>Redevelopment Area</b>	Coliseum	West Oakland	West Oakland	Central City East	West Oakland	Central City East	Central City East	West Oakland
<b>Council District</b>	5	3	3	2	2	2	2	3
<b>Developer</b>	EBALDC	EBALDC	Satellite Housing	RCD	Dignity Housing West	EBALDC	RCD	RCD
<b>OCHI Property</b>	Yes	No	No	Yes	Yes	No	Yes	No
<b>Tenure</b>	Rental	Rental	Rental	Rental	Rental	Rental	Rental	Rental
<b>Household Type</b>	Family	Family	Senior	Family	Family	Family	Family	Family
<b>Units (incl. manager's unit)</b>	26	31	60	23	25	21	20	14
<b>Bedrooms (incl. manager's unit)</b>	63	67	61	58	65	21	40	42
<b>Total Rehabilitation Cost</b>	\$ 3,700,000	\$ 3,720,000	\$ 7,460,680	\$ 5,276,591	\$ 867,000	\$ 2,567,000	\$ 3,699,783	\$ 1,680,000
<b>Cost per Unit</b>	\$ 142,308	\$ 120,000	\$ 124,345	\$ 229,417	\$ 34,680	\$ 122,238	\$ 184,989	\$ 120,000
<b>Cost per Bedroom</b>	\$ 58,730	\$ 55,522	\$ 122,306	\$ 90,976	\$ 13,338	\$ 122,238	\$ 92,495	\$ 40,000
<b>Total Local Funds</b>	\$ 1,800,000	\$ 3,720,000	\$ 1,248,300	\$ 2,760,000	\$ 867,000	\$ 2,517,000	\$ 2,400,000	\$ 1,680,000
<b>Local Funds Requested This NOFA</b>	\$ 1,800,000	\$ 3,720,000	\$ 500,000	\$ 2,760,000	\$ 867,000	\$ 1,260,000	\$ 1,200,000	\$ 840,000
<b>Other Local Funds</b>	\$ -	\$ -	\$ 748,300	\$ -	\$ -	\$ -	\$ -	\$ -
<b>Local Funds per Unit</b>	\$ 69,231	\$ 120,000	\$ 20,805	\$ 120,000	\$ 34,680	\$ 119,857	\$ 120,000	\$ 120,000
<b>Local Funds per Bedroom</b>	\$ 28,571	\$ 55,522	\$ 20,464	\$ 47,586	\$ 13,338	\$ 119,857	\$ 60,000	\$ 40,000
<b>% Local Funds to Total Dev Cost</b>	48.6%	100.0%	16.7%	52.3%	100.0%	98.1%	64.9%	100.0%

**ATTACHMENT B: Rehabilitation NOFA**

**Project Ranking Table**

Ranking	Project	2009 Amount Requested	Amount Awarded	Urgency of Need: Rehabilitation Scope of Work
1	Drasnin Manor Apartments	1,800,000	1,800,000	Bracing and wood scaffolding code violation repair, stairwell/balcony/fencing repair, project/unit signage fading/peeling repair, security cameras upgrade, exterior siding repair, reinstall window flashing, dry rot removal, roof and flashing repair, and replace boilers. Property is lacking stable property management.
2	St. Andrew's Manor	500,000	500,000	Accessibility and fire door repair, water damage surrounding windows, reinstall carpets in hallways and remove trip hazards, replace ground fault circuit interrupters, elevator cab and signal repair, replace copper pipes, replace radiators, renovate exterior stairs.
3	Effie's House (Ivy Hill)	1,260,000	1,260,000	Sewer underground laterals to prevent clogging, water boiler replacement, replace radiators, refurbish elevator cab and system, seismic retrofit, replace electrical panels, repair damaged concrete stairs, replace wooden fence, dry rot remediation on doors/windows, repair water damage of exterior walls, fix blighted code violation.
4	San Antonio Terrace	2,760,000	2,760,000	Replace stairs & landings, siding replacement, roof replacement, window replacement, repair electrical and plumbing problems, improve accessibility of common areas and refinance delinquent CalHFA loan.
5	James Lee Court Apartments	867,000	867,000	Replace roof and gutters, repair patios and landing, replace parapet wall, replace deck flooring and railing, replacement of corridors and hallways, install elevator, and replace flooring.
6*	Oakland Point Limited Partnership (OPLP) Project Scattered Sites	3,720,000	2,379,000	Roofing replacements/repairs; inoperable heaters need replacement; mold abatement; bathroom ventilation; electrical service upgrade and GFCI outlets; plumbing leaks; damaged exterior siding and windows; water penetration; smoke detectors and fire extinguishers need replacement; accessibility upgrades to community and office spaces; fencing repairs for security.
7	Marin Way Court	1,200,000	1,200,000	The property has no property manager; exterior siding is failing; plumbing leaks; repairs to water heaters; fencing replacement needed for security; accessibility upgrades for office.
8	Drachma Housing, Inc.	840,000	840,000	Site drainage (reslope and regrade earthwork), dry rot remediation on all of the buildings, exterior siding needs to be replaced, stairs and walkways need to be replaced, needs a roof replacement, water heater needs to be replaced, fire signage and smoke detectors
	<b>Total</b>	<b>12,947,000</b>	<b>11,606,000</b>	

\* OPLP's full request was not funded due to excessive capitalized reserves requested. The amount of reserves has been reduced to a more reasonable level.

## **DRACHMA HOUSING**

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Developer: Resources for Community  
Development (RCD)  
This Request: \$840,000 (Rehab NOFA)  
Previous Award: \$840,000  
Total City/Agency Funds: \$1,680,000

Address: 2530 International Blvd.  
Council District: 5  
Redevelopment Area: Coliseum

### **PROJECT SUMMARY:**

- Drachma Housing is a 14-unit 7-building scattered site affordable rental housing project located in West Oakland.
- The structures were built between the 1900s and 1920s and are approximately 100 years old.
- Previous funding awards have been directed towards water intrusion and life-safety issues, but did not address all the needs of the property.
- This funding is directed toward immediate physical needs including drainage and landscaping improvements to prevent dry rot and structural damage, improved exterior lighting for safety, and interior renovation of most units to enhance livability.

**AFFORDABILITY LEVELS:** 50% AMI

UNIT SIZES:	0 Bedroom	1 Bedroom	2 Bedroom	3 Bedroom	4 Bedroom	Total Units
			1	12	1	14

**OTHER PROPOSED PERMANENT FINANCING SOURCES:** None.

## **DRASNIN MANOR**

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Developer: East Bay Asian Local  
Development Corp. (EBALDC)  
This Request: \$1,800,000 (Rehab NOFA)  
Previous Award: N/A  
Total City/Agency Funds: \$1,800,000

Address: 2530 International Blvd.  
Council District: 5  
Redevelopment Area: Coliseum

### **PROJECT SUMMARY:**

- Drasnin has three buildings with a total of 26 units and was constructed in 1994.
- Drasnin is an OCHI portfolio project. This property is at risk of foreclosure and loss of affordable units.
- Water penetration and compromised support beams are deemed a life safety risk.
- Fire and safety concerns exist due to an unsafe stairwell, dry rot at various locations, poor signage, lack of accessibility features, and the need for improved security cameras.
- Maintenance needs include walkways, landings, exterior siding, window flashing, flooring, roofing, and boilers.
- This property was submitted in the City's NSP2 application to HUD, which was not approved. Without NSP funds, this property may need to return for additional City/Agency funds at a later date.

AFFORDABILITY LEVELS: 50% AMI

UNIT SIZES:	0 Bedroom	1 Bedroom	2 Bedroom	3 Bedroom	4 Bedroom	Total Units
		3	9	14		26

OTHER PROPOSED PERMANENT FINANCING SOURCES:

Neighborhood Stabilization Program (NSP1 or NSP2)

### **EFFIE'S HOUSE (IVY HILL)**

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Developer: East Bay Asian Local Development Corp. (EBALDC)	Address: 829 East 19 <sup>th</sup> Street
This Request: \$1,260,000 (Rehab NOFA)	Council District: 2
Previous Award: \$1,932,000	Redevelopment Area: Central City East
Total City/Agency Funds: \$3,192,000	

PROJECT SUMMARY:

- Effie's House is an L-shaped 3-story building with a partial basement comprised of 21 units.
- The property was originally built in 1903 and was partially renovated in 1997.
- Phase 2 of rehabilitation includes flooring; windows and sills; exterior siding; existing fascia and cornice; failing exterior stairs; plumbing such as sewer laterals and copper piping; and copper electrical wiring.
- The NOFA award in 2008 for Phase 1 included funding to capitalize reserve accounts, address urgent fire safety hazards cited by the Oakland Fire Department, and retire the first mortgage.

AFFORDABILITY LEVELS: 35% to 60% AMI

UNIT SIZES:	0 Bedroom	1 Bedroom	2 Bedroom	3 Bedroom	4 Bedroom	Total Units
	11	10				21

OTHER PROPOSED PERMANENT FINANCING SOURCES: None.

### **JAMES LEE COURT APARTMENTS**

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Developer: Dignity Housing West, Inc. and CHDC of North Richmond	Address: 690 15 <sup>th</sup> Street
This Request: \$867,000 (Rehab NOFA)	Council District: 2
Previous Award: N/A	Redevelopment Area: Central District
Total City/Agency Funds: \$867,000	



**PROJECT SUMMARY:**

- Rehabilitation of existing occupied 4-story building consisting of 26 family units. Property was constructed in 1992.
- The property was owned by OCHI. The property is in jeopardy of being lost as an affordable housing resource.
- Rehabilitation needs include fire and life safety improvements; roof and gutter replacement; decks, patios, and landings; elevator; corridors and hallway finish replacement; and interior painting.

**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.

**MARIN WAY COURT**

Developer: Resources for Community Development (RCD)

Address: 2000 International Blvd.

This Request: \$1,200,000 (Rehab NOFA)

Council District: 2

Previous Award: \$1,200,000

Redevelopment Area: Central City East

Total City/Agency Funds: \$2,400,000

**PROJECT SUMMARY:**

- Rehabilitation of existing occupied property consisting of three townhome-style buildings containing 20 two-bedroom units. Property was constructed in 1987.
- The property was owned by OCHI, and currently is without property management. Only six of the units remain occupied. The property is in jeopardy of being lost as an affordable housing resource.
- The property is currently in default on its first mortgage, but the lender has not foreclosed on the property.
- Rehabilitation needs include fire and life safety improvements, siding replacement and exterior painting, roof and gutter replacement, dry rot repairs, and interior finishes.
- This property was submitted in the City's NSP2 application to HUD, which was not approved. Without NSP funds, this property may need to return for additional City/Agency funds at a later date.

**AFFORDABILITY LEVELS:** 50% AMI

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

**OTHER PROPOSED PERMANENT FINANCING SOURCES:**

Neighborhood Stabilization Program (NSP1 or NSP2); Northern California Community Loan Fund (NCCLF); and permanent loan.

**OAKLAND POINT LIMITED PARTNERSHIP**

Developer: East Bay Asian Local Development Corporation (EBALDC)	Address: Scattered Sites centered around 10 <sup>th</sup> and Center Streets
This Request: \$3,720,000 (Rehab NOFA)	Council District: 3
Previous Award: N/A	Redevelopment Area: West Oakland
Total City/Agency Funds: \$2,397,000	

**PROJECT SUMMARY:**

- Rehabilitation of 31 affordable housing units located in 12 buildings at 9 addresses in West Oakland: 963 Center Street; 1010 Center Street; 1025-1027 Center Street; 1430 10<sup>th</sup> Street; 1442-1444-1446 10<sup>th</sup> Street; 1501-1503-1505 8<sup>th</sup> Street; 1734-1746 9<sup>th</sup> Street; and 919 Chester Street.
- Operating expenses are extremely high on a per unit basis because of the multiple scattered site buildings reduce economies of scale and due to their extreme age since original construction.
- The date of the properties range from the 1870s to 1906. Two of the buildings are single story. The rest are two-story and three-story buildings with 2-6 units.
- Rehabilitation needs include exterior siding and paint; roofing and downspouts; landscaping and fencing; drainage improvements; trash enclosure repairs; window repairs; foundation bolting; flashing and waterproofing; dry rot repairs; caulking and bath repairs; flooring replacement; mold mitigation; electrical repairs; smoke detectors; and appliances.

**AFFORDABILITY LEVELS:** 35% to 50% AMI

<b>UNIT SIZES:</b>	0 Bedroom	1 Bedroom	2 Bedroom	3 Bedroom	4 Bedroom	Total Units
	6	2	15	3	5	31

**OTHER PROPOSED PERMANENT FINANCING SOURCES:**

None.

**SAINT ANDREW’S MANOR**

Developer: Satellite Housing	Address: 3250 San Pablo Avenue
This Request: \$500,000 (Rehab NOFA)	Council District: 3
Previous Award: \$748,000	Redevelopment Area: West Oakland
Total City/Agency Funds: \$1,248,000	

**PROJECT SUMMARY:**

- The project is a rehabilitation of a 60 unit senior housing development.

- The building was constructed in 1972.
- Renovation includes asbestos remediation, boiler replacement, window replacement, interior and exterior paint, refurbishment of the elevator and addition of another elevator, energy efficiency improvements, accessibility modifications, HVAC, and residential and common area upgrades.
- Project has experienced cost overruns due to the collapse of the bond market, which delayed its loan closing and increased costs.

AFFORDABILITY LEVELS: 20% to 50% AMI

UNIT SIZES:	0 Bedroom	1 Bedroom	2 Bedroom	3 Bedroom	4 Bedroom	Total Units
	51	8	1			60

OTHER PROPOSED PERMANENT FINANCING SOURCES:

Multifamily Housing Program (MHP); Affordable Housing Program (AHP); replacement reserves; permanent loan; and deferred development fee.

## **SAN ANTONIO TERRACE**

Developer: Resources for Community Development (RCD)	Address: 1485 East 22 <sup>nd</sup> Street
This Request: \$2,760,000 (Rehab NOFA)	Council District: 2
Previous Award:	Redevelopment Area: Central City East
Total City/Agency Funds: \$2,760,000	

PROJECT SUMMARY:

- The project includes 23 flat-style apartment units arranged in two-and three-story buildings.
- The property was originally constructed in 1989.
- The property was owned by OCHI and is in jeopardy of being lost as an affordable housing resource. Existing loans on the property are in default and the foreclosure process is underway.
- The Physical Needs Assessment (PNA) identified immediate rehabilitation needs including repair or replacement of roof, siding, stairs, and landings; fire safety upgrades; dry rot and mold abatement; and the replacement of most interior finishes in the units.

AFFORDABILITY LEVELS: 50% AMI

UNIT SIZES:	0 Bedroom	1 Bedroom	2 Bedroom	3 Bedroom	4 Bedroom	Total Units
			12	11		23

OTHER PROPOSED PERMANENT FINANCING SOURCES:

Northern California Loan Fund (NCCLF) and Low Income Housing Tax Credit equity.

**ATTACHMENT C**

**ALLOCATIONS OF FUNDS FOR HOUSING DEVELOPMENT AND HOMEBUYER ASSISTANCE  
(FY 1993-94 through FY 2009-10)**

	Prior Years (FY93-02)	FY02-03	FY03-04	FY04-05	FY05-06	FY06-07	FY07-08	FY08-09	FY 09-10	Total
<b>HOMEOWNERSHIP</b>										
First Time Homebuyers Assistance	22,594,563	2,600,000	3,290,057	2,411,420	5,258,833	3,173,464	8,689,661	6,857,803	1,600,000	56,475,801
Homeowner Rehab (not including CDBG)	2,124,805	1,842,687	1,185,445	2,414,156	(1,426,310)	1,794,674	(2,975,499)	98,000	0	5,057,958
Homeownership Development	24,432,461	3,703,800	3,762,500	0	5,013,000	2,073,114	12,423,000	5,050,500	(3,436,000)	53,022,375
<b>SUBTOTAL - Owner</b>	<b>49,151,829</b>	<b>8,146,487</b>	<b>8,238,002</b>	<b>4,825,576</b>	<b>8,845,523</b>	<b>7,041,252</b>	<b>18,137,162</b>	<b>12,006,303</b>	<b>(1,836,000)</b>	<b>114,556,134</b>
<b>RENTAL DEVELOPMENT</b>										
Family Rental Development	34,104,490	4,972,893	1,039,647	9,995,500	19,539,000	0	17,430,000	13,742,000	17,535,000	118,358,530
Senior Rental Development	14,933,437	3,572,000	10,865,150	(2,018,850)	14,738,000	19,578,500	2,230,000	8,850,000	1,125,000	73,873,237
Special Needs Rental Development*	11,782,254	821,600	0	0	0	4,450,000	1,952,000	575,637	2,500,000	22,081,491
<b>SUBTOTAL - Rental</b>	<b>60,820,181</b>	<b>9,366,493</b>	<b>11,904,797</b>	<b>7,976,650</b>	<b>34,277,000</b>	<b>24,028,500</b>	<b>21,612,000</b>	<b>23,167,637</b>	<b>21,160,000</b>	<b>214,313,258</b>
<b>GRAND TOTAL</b>	<b>109,972,010</b>	<b>17,512,980</b>	<b>20,142,799</b>	<b>12,802,226</b>	<b>43,122,523</b>	<b>31,069,752</b>	<b>39,749,162</b>	<b>35,173,940</b>	<b>19,324,000</b>	<b>328,869,392</b>
<b>Percent Ownership</b>	<b>45%</b>	<b>47%</b>	<b>41%</b>	<b>38%</b>	<b>21%</b>	<b>23%</b>	<b>46%</b>	<b>34%</b>	<b>-10%</b>	<b>35%</b>
<b>Percent Rental</b>	<b>55%</b>	<b>53%</b>	<b>59%</b>	<b>62%</b>	<b>79%</b>	<b>77%</b>	<b>54%</b>	<b>66%</b>	<b>110%</b>	<b>65%</b>

\* Note that only projects with an emphasis on special needs households are included here. Many family or senior rental developments also include some special needs units.

FILED  
OFFICE OF THE CITY CLERK  
OAKLAND

2010 FEB 25 AM 9:41

APPROVED AS TO FORM AND LEGALITY:



Deputy City Attorney

## OAKLAND CITY COUNCIL

RESOLUTION No. \_\_\_\_\_ C.M.S.

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**A RESOLUTION AMENDING RESOLUTION NO. 81110 C.M.S. TO APPROVE AN ASSIGNMENT OF AN EXISTING LOAN IN THE AMOUNT OF \$5,815,000 BY NEW ALTENHEIM PARTNERS, LP TO EDEN HOUSING OR ITS AFFILIATE, AND TO INCREASE THE AMOUNT OF AN AFFORDABLE HOUSING DEVELOPMENT LOAN TO EDEN HOUSING FOR THE ALTENHEIM PHASE II SENIOR HOUSING DEVELOPMENT LOCATED AT 1720 MACARTHUR BOULEVARD BY \$625,000 FOR A TOTAL CITY LOAN OF \$6,440,000**

**WHEREAS**, on September 4, 2009, the City of Oakland (the "City") and the Redevelopment Agency of the City of Oakland (the "Agency") jointly issued a Notice of Funding Availability ("NOFA") soliciting applications for funding for affordable housing developments; and

**WHEREAS**, Eden Housing and Citizens Housing Corporation ("Developer"), both nonprofit organizations devoted to the provision of affordable housing, submitted a proposal in response to the NOFA; and

**WHEREAS**, a City HOME loan agreement for the amount of \$5,815,000—authorized by City Resolutions No. 79782 C.M.S. dated March 7, 2006, No. 80874 C.M.S. dated March 20, 2007, and No. 81110 C.M.S. dated March 4, 2008—was executed on July 25, 2008 and amended on October 31, 2008 by New Altenheim Partners, LP, an affiliate of Citizens Housing Corporation, with the purpose of constructing the Altenheim Phase II Senior Housing Development Project, an 81 unit affordable housing development for seniors (the "Project"); and

**WHEREAS**, an Agency loan in the amount of \$1,753,000—authorized by Agency Resolutions No. 2006-21 C.M.S. dated March 7, 2006, No. 2007-32 C.M.S. dated March 20, 2007 and No. 2008-16 dated March 4, 2008—was also executed on October 31, 2008 by the same affiliate of Citizens Housing Corporation with the purpose of constructing the Project; and

**WHEREAS**, the construction of the Project is substantially underway, but has encountered cost overruns and delays; and

**WHEREAS**, Citizens Housing Corporation has encountered organizational financial difficulties and is working to dissolve as an organization and transfer its properties and loan interests, including the Project, to Eden Housing; and

**WHEREAS**, the Developer submitted a request under the current NOFA for additional loan funding of \$625,000 to cover most of the project cost increases and to assign the City and Agency loans to Eden Housing or its affiliate; 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 the Developer other than the HOME Investment Partnership Program funds; and

**WHEREAS**, funds will be available from the HOME Investment Partnership Program in fiscal year 2010-11 to assist the Project; and

**WHEREAS**, the requirements of CEQA, the CEQA guidelines as prescribed by the Secretary of Resources, and the provisions of the Environmental Review Regulations of the City of Oakland have been satisfied; now, therefore, be it

**RESOLVED:** That \$625,000 will be allocated from HUD-HOME Fund (2109), Housing Development Organization (88929), HOME Housing Development project (G172111) for this loan after the 2010-11 fiscal year funds are available, bringing the total City HOME loan to \$6,440,000; and be it

**FURTHER RESOLVED:** That the loan shall be contingent on the availability of sufficient funds in the HOME Program Development Fund to cover the additional City funds; and be it

**FURTHER RESOLVED:** That the previous loan may be assigned by Citizens Housing Corporation affiliate New Altenheim Partners, LP to Eden Housing or its affiliate, and the additional loan amount awarded to Eden Housing or its affiliate; 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 and loan agreements, as amended; and be it

**FURTHER RESOLVED:** That the City Council hereby amends Resolution No. 81110 C.M.S. to provide that the loan may be increased by \$625,000 to fund the completion of the Project; and be it

**FURTHER RESOLVED:** That the City Council has independently reviewed and considered this environmental determination, and the City Council previously found and determined, based on the information provided in the staff report accompanying Resolution No. 79782 C.M.S., that this action complies with CEQA because, based on a

Mitigated Negative Declaration and a Finding of No Significant Impact that were certified by the City on January 5, 2005, the Project as mitigated will not have a significant adverse impact on the environment, and the Agency Administrator or his designee filed with the County of Alameda a Notice of Determination for the Project; and be it

**FURTHER RESOLVED:** That the City Administrator is hereby authorized to conduct negotiations, execute documents, administer the increased loan, extend or modify 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 the City Attorney as to form and legality and copies shall be placed on file with the City Clerk.

IN COUNCIL, OAKLAND, CALIFORNIA, \_\_\_\_\_, 2010

**PASSED BY THE FOLLOWING VOTE:**

AYES-            BROOKS, CHANG, DE LA FUENTE, KERNIGHAN, NADEL, QUAN, REID, AND  
                      PRESIDENT BRUNNER

NOES-

ABSENT-

ABSTENTION-

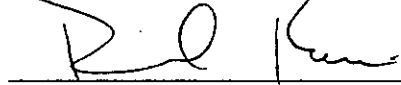
ATTEST: \_\_\_\_\_

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

FILED  
CITY CLERK  
OAKLAND

2010 FEB 25 AM 9:41

APPROVED AS TO FORM AND LEGALITY:



Deputy City Attorney

## OAKLAND CITY COUNCIL

RESOLUTION No. \_\_\_\_\_ C.M.S.

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**A RESOLUTION AUTHORIZING A PRESERVATION AND REHABILITATION LOAN IN AN AMOUNT NOT TO EXCEED \$840,000 TO RESOURCES FOR COMMUNITY DEVELOPMENT FOR THE DRACHMA HOUSING PROJECT LOCATED AT 1428 8<sup>TH</sup> STREET, 1510 9<sup>TH</sup> STREET, 1711 GOSS STREET, 1030 WOOD STREET, 1479 12<sup>TH</sup> STREET, 1107 CENTER STREET, 1503 12<sup>TH</sup> STREET, AND AUTHORIZING LOAN EXTENSIONS AND/OR CHANGES IN TERMS FOR EXISTING CITY LOANS FOR THE PROJECT**

**WHEREAS**, on September 4, 2009, the City and the Redevelopment Agency of the City of Oakland jointly issued a Notice of Funding Availability ("NOFA") soliciting applications for funding for affordable housing developments; and

**WHEREAS**, Resources for Community Development ("Developer"), a non-profit developer of affordable housing, submitted a proposal in response to the Rehabilitation NOFA to rehabilitate the Drachma Housing affordable rental project at 1428 8<sup>th</sup> Street, 1510 9<sup>th</sup> Street, 1711 Goss Street, 1030 Wood Street, 1479 12<sup>th</sup> Street, 1107 Center Street, and 1503 12<sup>th</sup> Street in the City of Oakland (together, the "Property") to continue to provide 14 rental units of housing to serve families (the "Project"); 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**, Agency Resolution No. 2009-0029 dated March 17, 2009 authorized an affordable housing rehabilitation loan of up to \$840,000 to Developer for the Project; and

**WHEREAS**, the Project is in need of additional rehabilitation work and the Rehabilitation NOFA per unit subsidy limits were increased, allowing the Developer to request additional funds; 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 consistent with the City's Project Development Guidelines, and Developer meets the City'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**, per the CEQA Guidelines, this Project is exempt from environmental review; and

**WHEREAS**, funds will be available from the HOME Investment Partnership Program in fiscal year 2010-11 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), Housing Development Project (P209310) 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 \$840,000 to Resources for Community Development 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 \$840,000 will be allocated from the 2010-11 HUD-HOME Fund (2109), Housing Development Organization (88929), HOME Housing Development Program project (G172111) for this loan after the 2010-11 fiscal year funds are available; and be it

**FURTHER RESOLVED:** That the loan shall be contingent on the availability of sufficient funds in the HOME Program Development Fund and the Agency's Low and Moderate Income Housing Fund to cover both the Agency loan of \$840,000 and the City loan of \$840,000; and be it

**FURTHER RESOLVED:** That the combined total of the City and Agency loans for the Project shall not exceed \$1,680,000 and be it

**FURTHER RESOLVED:** That the City has independently reviewed and considered this environmental determination, and the City 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) and 15183 (Projects Consistent with Zoning and General Plan) 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 City Administrator is authorized to extend the term of any existing City 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 City 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 City loans; and be it

**FURTHER RESOLVED:** That the loan funds shall be reserved for a period of no more than twelve 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 execution of loan documents or other documents legally committing the City to fund this Project are expressly conditioned on compliance with the requirements of NEPA, as certified by the City Administrator or his or her designee; 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

any of the City'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 City 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 City's investment in the Project in the event of default is reasonably protected, and (3) subordination is in the best interests of the City; 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 copies will be placed on file with the City Clerk; and be it

**FURTHER RESOLVED:** That the City Council 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 and the Project consistent with this Resolution and its basic purpose.

IN COUNCIL, OAKLAND, CALIFORNIA, \_\_\_\_\_, 2010

**PASSED BY THE FOLLOWING VOTE:**

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

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

2010 FEB 25 AM 9:41

APPROVED AS TO FORM AND LEGALITY:

  
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 \$2,500,000 TO AFFORDABLE HOUSING ASSOCIATES FOR THE JEFFERSON OAKS APARTMENTS LOCATED AT 1424 JEFFERSON STREET AND AUTHORIZING CHANGES IN TERMS FOR PREVIOUS CITY LOANS FOR THE PROJECT KNOWN AS THE OAKS HOTEL LOCATED AT 587 15<sup>TH</sup> STREET**

**WHEREAS**, on September 4, 2009, 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**, Affordable Housing Associates ("Developer"), a non-profit developer of affordable housing, submitted a proposal in response to the NOFA to rehabilitate the Jefferson Oaks Apartments, an affordable rental project at 1424 Jefferson Street encompassing two adjacent properties, the Oaks Hotel and the Jefferson Inn Hotel, in the City of Oakland (the "Property") to provide 110 SRO rental units of housing; and

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

**WHEREAS**, Agency Resolution No. 2009-0033 dated March 17, 2009 authorized an affordable housing rehabilitation loan of up to \$1,100,000 to Developer for the Oaks Hotel Project; and

**WHEREAS**, the Project has been increased in scope due to the addition of the Jefferson Hotel and requires additional funds to rehabilitate the additional units; 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**, per the CEQA Guidelines, this Project is exempt from environmental review; and

**WHEREAS**, funds will be available from the HOME Investment Partnership Program in fiscal year 2010-11 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), Housing Development Project (P209310) 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 \$2,500,000 to Affordable Housing Associates 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 \$2,500,000 will be allocated from 2010-11 HUD-HOME Fund (2109), Housing Development Organization (88929), HOME Housing Development Project (G172111) for this loan after the 2010-11 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 2010-11 in an amount sufficient to provide this loan; and be it

**FURTHER RESOLVED:** That the combined total of the City and Agency loans for the Project shall not exceed \$3,600,000; 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) and 15183 (Projects Consistent with Zoning and General Plan) 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 for the Oaks Hotel up to 55 years, consolidate these loans with the loan authorized by this Resolution, modify other terms and conditions of the previous Oaks Hotel 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 hereby authorizes the City Administrator or his or her designee in his or her discretion to subordinate the priority of any of the City'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 City 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 City's investment in the Project in the event of default is reasonably protected, and (3) subordination is in the best interests of the City; 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 copies will be placed on file with the City Clerk; 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 Oaks Hotel loans, and the Project consistent with this Resolution and its basic purpose.

IN COUNCIL, OAKLAND, CALIFORNIA, \_\_\_\_\_, 2010

**PASSED BY THE FOLLOWING VOTE:**

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

NOES-

ABSENT-

ABSTENTION-

ATTEST: \_\_\_\_\_  
LaTonda Simmons  
City Clerk and Clerk of the Council, City of  
Oakland

FILED  
OFFICE OF THE CITY CLERK  
OAKLAND

2010 FEB 25 AM 9:41

APPROVED AS TO FORM AND LEGALITY:

  
Deputy City Attorney

## OAKLAND CITY COUNCIL

RESOLUTION No. \_\_\_\_\_ C.M.S.

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**A RESOLUTION AMENDING RESOLUTION NO. 78595 C.M.S. TO INCREASE THE AMOUNT OF AN AFFORDABLE HOUSING DEVELOPMENT LOAN TO SATELLITE HOUSING FOR THE ST. ANDREW'S MANOR HOUSING PROJECT LOCATED AT 3250 SAN PABLO AVENUE BY \$500,000 FOR A TOTAL CITY LOAN AMOUNT OF \$1,248,300**

**WHEREAS**, Resolution No. 78595 C.M.S. dated June 1, 2004, authorized an affordable housing development loan in an amount not to exceed \$748,300 to Satellite Housing (the "Developer"), a non-profit developer of affordable housing, to rehabilitate the St. Andrew's Manor affordable rental project at 3250 San Pablo Avenue in the City of Oakland (the "Property") to continue to provide 60 rental units of housing to serve seniors (the "Project"); and

**WHEREAS**, on September 4, 2009, the City and the Redevelopment Agency of 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 for additional funds to rehabilitate the Property; and

**WHEREAS**, the Project has a commitment of state Multi-family Housing Program funds but has experienced delays and a funding gap due to the state's freeze on bond-funded commitments and the changing bond market; 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 consistent with the City's Project Development Guidelines, and Developer meets the City'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**, per the CEQA Guidelines, this Project is exempt from environmental review; and

**WHEREAS**, funds will be available from the HOME Investment Partnership Program in fiscal year 2010-11 to assist the Project; now, therefore, be it

**RESOLVED:** That Resolution No. 78595 C.M.S. is hereby amended to increase the amount of the City loan by \$500,000 for a total loan of \$1,248,300 to Satellite Housing or to an affiliated entity approved by the City Administrator or his or her designee, to be used for rehabilitation of the Project; and be it

**FURTHER RESOLVED:** That \$500,000 will be allocated from 2010-11 HUD-HOME Fund (2109), Housing Development Organization (88929), HOME Housing Development Project (G172111) for this loan after the 2010-11 fiscal year funds are available; and be it

**FURTHER RESOLVED:** That the loan shall be contingent on the availability of sufficient funds in the HOME Program Development Fund to cover the City loan of \$1,248,300; and be it

**FURTHER RESOLVED:** That the City Council has independently reviewed and considered this environmental determination, and the City 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 CEQA Guidelines Sections 15332 (Infill Development) and 15183 (Projects Consistent with Zoning and General Plan) and meets the relevant criteria for these exemptions; 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 all loan funds (including the loan previously authorized as well as the additional amount authorized by this Resolution) shall be reserved for a period of no more than twelve 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 existing City 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 City 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 City loans; and be it

**FURTHER RESOLVED:** That execution of loan documents or other documents legally committing the City to fund this Project are expressly conditioned on compliance with the requirements of NEPA, as certified by the City Administrator or his or her designee; 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 any of the City'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 City 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 City's investment in the Project in the event of default is reasonably protected, and (3) subordination is in the best interests of the City; 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 copies will be placed on file with the City Clerk; and be it

**FURTHER RESOLVED:** That the City Council 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 and the Project consistent with this Resolution and its basic purpose.

IN COUNCIL, OAKLAND, CALIFORNIA, \_\_\_\_\_, 2010

**PASSED BY THE FOLLOWING VOTE:**

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

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

2010 FEB 25 AM 9:41

APPROVED AS TO FORM AND LEGALITY:



Deputy City Attorney

## OAKLAND CITY COUNCIL

RESOLUTION No. \_\_\_\_\_ C.M.S.

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**A RESOLUTION AMENDING RESOLUTION NO. 81112 C.M.S. TO INCREASE THE AMOUNT OF AN AFFORDABLE HOUSING DEVELOPMENT LOAN TO RESOURCES FOR COMMUNITY DEVELOPMENT FOR THE 720 E. 11TH STREET PROJECT BY \$279,336 FOR A TOTAL CITY LOAN AMOUNT OF \$1,669,503, AND TO EXTEND FOR 12 MONTHS THE AMOUNT OF TIME FUNDS ARE RESERVED FOR THE PROJECT**

**WHEREAS**, Resolution No. 81112 C.M.S. dated March 4, 2008, authorized an affordable housing development loan in an amount not to exceed \$1,390,167 to Resources for Community Development (the "Developer"), a nonprofit organization devoted to the provision of affordable housing, for development of the 720 E. 11<sup>th</sup> Street project (the "Project"), a 55-unit housing project in the City of Oakland; and

**WHEREAS**, Developer also received a loan reservation from the Redevelopment Agency of \$4,859,833 from the Low and Moderate Income Housing Fund for the Project; and

**WHEREAS**, on September 4, 2009, the City and the Redevelopment Agency of 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 but did not achieve an award of Low Income Housing Tax Credits and has experienced cost overruns due to unanticipated utility undergrounding requirements; and

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

**WHEREAS**, Developer is also requesting additional funds from the Agency in the amount of \$967,664 to come from the Low and Moderate Income Housing Fund for a total Agency loan amount not to exceed \$5,827,497; 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 consistent with the City's Project Development Guidelines, and Developer meets the City'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**, none of the circumstances necessitating additional CEQA review of the Project are present; and

**WHEREAS**, execution of loan documents or other documents legally committing the City to fund this Project shall be expressly conditioned on compliance with the requirements of the National Environmental Protection Act ("NEPA"), as certified by the City Administrator or his or her designee; and

**WHEREAS**, previously reserved loan funds of \$1,390,167 are available in the HUD-HOME Fund (2109), Housing Development Organization (88929), HOME Housing Development Project (G1712111) for this project; and

**WHEREAS**, funds will be available from the HOME Investment Partnership Program in fiscal year 2010-11 to assist the Project; now, therefore, be it

**RESOLVED:** That City Council Resolution No. 81112 C.M.S. is hereby amended to increase the amount of the City loan by \$279,336 for a total loan amount not to exceed \$1,669,503; and be it

**FURTHER RESOLVED:** That \$279,336 will be allocated from 2010-11 HUD-HOME Fund (2109), Housing Development Organization (88929), HOME Housing Development Project (G172111) for this loan after the 2010-11 fiscal year funds are available; and be it

**FURTHER RESOLVED:** That the combined total of the City and Agency loans for the Project shall not exceed \$7,947,000; 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 City Council hereby amends Resolution No. 81112 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 16, 2011; 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 Agency Administrator or his or her designee may establish an extension of Project funding within his or her discretion.

IN COUNCIL, OAKLAND, CALIFORNIA, \_\_\_\_\_, 2010

**PASSED BY THE FOLLOWING VOTE:**

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

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

2010 FEB 25 AM 9:41

APPROVED AS TO FORM AND LEGALITY:



Deputy City Attorney

## OAKLAND CITY COUNCIL

RESOLUTION NO. \_\_\_\_\_ C.M.S.

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**A RESOLUTION AMENDING RESOLUTION NO. 81111 C.M.S. TO EXTEND BY EIGHTEEN (18) MONTHS THE TIME FUNDS ARE RESERVED FOR AN AFFORDABLE HOUSING DEVELOPMENT LOAN IN AN AMOUNT NOT TO EXCEED \$3,499,453 TO EAST BAY ASIAN LOCAL DEVELOPMENT CORPORATION AND THE RELATED COMPANIES OF CALIFORNIA JOINTLY FOR THE LION CREEK CROSSINGS PHASE IV RENTAL PROJECT LOCATED AT 69<sup>TH</sup> AVENUE AND SNELL STREET**

**WHEREAS**, Resolution No. 81111 C.M.S. dated March 4, 2008 (the "Resolution") authorized an affordable housing development loan in an amount not to exceed \$3,499,453 to East Bay Asian Local Development Corporation and The Related Companies of California (jointly the "Developer"), for the Lion Creek Crossings Phase IV Apartments project, a 72-unit housing project located at 69<sup>th</sup> Avenue and Snell Street in the City of Oakland (the "Project"); 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, entitlement work and environmental remediation of the site and received a conditional commitment of California Department of Housing and Community Development Transit-Oriented Development funds from the State of California; and

**WHEREAS**, the final, unconditional commitment of funding from The California Department of Housing and Community Development, has been delayed due to the State of California's budget crisis; and

**WHEREAS**, the Developer has submitted a request to the City Council to extend the City funding reservation until March 16, 2011, to allow for more time to secure necessary financing commitments; and

**WHEREAS**, City loan funds in the amount of \$3,499,453 were previously reserved pursuant to the resolution; and

**WHEREAS**, the Developer previously received a reservation of loan funds of \$2,980, 547 from the Oakland Redevelopment Agency, pursuant to Agency Resolution No. 2008-0023 C.M.S. dated March 4, 2008, and the Developer currently is seeking an extension of that reservation of funds; now, therefore, be it

**RESOLVED:** That the City Council hereby amends Resolution No. 81111 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 16, 2011; 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 the control of the Developer; the City Administrator or his or her designee may authorize an additional time extension for Project funding within his or her discretion.

IN COUNCIL, OAKLAND, CALIFORNIA, \_\_\_\_\_, 2010

**PASSED BY THE FOLLOWING VOTE:**

AYES- BROOKS, DE LE FUENTE, KAPLAN, KERNIGHAN, NADEL, QUAN, REID, AND PRESIDENT BRUNNER

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

APPROVED AS TO FORM AND LEGALITY:

2010 FEB 25 AM 9:41

  
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 organization devoted to the provision of affordable housing, for the St. Joseph's Family Phase II project (the "Project"), a 58-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 Redevelopment Agency loan funds in the amount of \$3,019,656 per Agency Resolution No. 2009-0020; and

**WHEREAS**, the City funding commitment expires on September 17, 2010, and the Developer may require additional time to obtain financing commitments; and

**WHEREAS**, previously reserved loan funds of \$3,850,344 are available in the 2009-2010 HUD-HOME Fund (2108); Housing Development Organization (88929); HOME Housing Development Project (G172111) for this loan; now, therefore, be it

**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 16, 2011; 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, \_\_\_\_\_, 2010

**PASSED BY THE FOLLOWING VOTE:**

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

NOES-

ABSENT-

ABSTENTION-

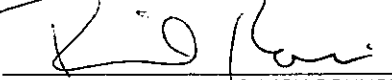
ATTEST: \_\_\_\_\_

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

FILED  
OFFICE OF THE CITY CLERK  
OAKLAND

2010 FEB 25 AM 9:41

APPROVED AS TO FORM AND LEGALITY:

  
AGENCY COUNSEL

## REDEVELOPMENT AGENCY OF THE CITY OF OAKLAND

RESOLUTION NO. \_\_\_\_\_ C. M. S.

---

### RESOLUTION APPROPRIATING \$2,683,966 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 2009-10 exceeded the amount budgeted by \$2,683,966 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 \$742,835 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 \$214,433 from the fund balance in the 2000 Subordinated Housing Set-Aside Revenue Projects Fund (9583) to the Housing Bond Project 2000 (P151710), Housing Development Organization (88929); and be it

**FURTHER RESOLVED:** That the Redevelopment Agency hereby appropriates the sum of \$1,726,699 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, \_\_\_\_\_, 2010

**PASSED BY THE FOLLOWING VOTE:**

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

NOES-

ABSENT-

ABSTENTION-

ATTEST: \_\_\_\_\_

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

2010 FEB 25 AM 9:41

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 \$1,800,000 TO EAST BAY ASIAN LOCAL DEVELOPMENT CORPORATION FOR THE DRASNIN MANOR APARTMENTS LOCATED AT 2530 INTERNATIONAL BOULEVARD, AND AUTHORIZING LOAN EXTENSIONS AND/OR CHANGES IN TERMS FOR EXISTING AGENCY LOANS FOR THE PROJECT**

**WHEREAS**, on September 4, 2009, the Redevelopment Agency and the City of Oakland jointly issued a Notice of Funding Availability ("Rehabilitation NOFA") soliciting applications for funding for preservation and rehabilitation of existing affordable rental housing; and

**WHEREAS**, East Bay Asian Local Development Corporation ("Developer"), a non-profit developer of affordable housing, submitted a proposal in response to the Rehabilitation NOFA to rehabilitate the Drasnin Manor affordable rental project at 2530 International Boulevard in the City of Oakland (the "Property") to continue to provide 26 rental units of housing to serve families (the "Project"); 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 consistent with the Agency's Project Development Guidelines, and Developer meets the Agency's Threshold Developer Criteria; and

**WHEREAS**, the Project is located in the Coliseum 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 \$1,800,000 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 development 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 \$1,800,000 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 \$1,800,000; 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) and 15183 (Projects Consistent with Zoning and General Plan) of the CEQA Guidelines; 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 California Fish and Game Code (section 711.4), with the County of Alameda; 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 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 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 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 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, and copies will be placed on file with the Agency Secretary,

IN AGENCY, OAKLAND, CALIFORNIA, \_\_\_\_\_, 2010

**PASSED BY THE FOLLOWING VOTE:**

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

NOES-

ABSENT-

ABSTENTION-

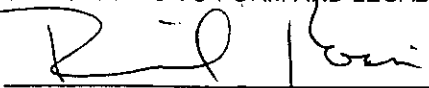
ATTEST: \_\_\_\_\_  
LaTonda Simmons  
Secretary of the Redevelopment Agency  
of the City of Oakland, California



FILED  
OFFICE OF THE CITY CLERK  
OAKLAND

2010 FEB 25 AM 9:41

APPROVED AS TO FORM AND LEGALITY:

  
\_\_\_\_\_  
Agency Counsel

## REDEVELOPMENT AGENCY OF THE CITY OF OAKLAND

RESOLUTION NO. \_\_\_\_\_ C.M.S.

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**A RESOLUTION AMENDING RESOLUTION NO. 2009-0030 C.M.S. TO INCREASE THE AMOUNT OF A PRESERVATION AND REHABILITATION LOAN TO EAST BAY ASIAN LOCAL DEVELOPMENT CORPORATION BY \$1,260,000 FOR THE EFFIE'S HOUSE (IVY HILL) PROJECT LOCATED AT 829 EAST 19<sup>TH</sup> AVENUE FOR A TOTAL LOAN AMOUNT OF \$2,517,000, AND AUTHORIZING LOAN EXTENSIONS AND/OR CHANGES IN TERMS FOR EXISTING AGENCY LOANS FOR THE PROJECT**

**WHEREAS**, Resolution No. 2009-0030, dated March 17, 2009 authorized an affordable housing development loan of up to \$1,257,000 to East Bay Asian Local Development Corporation ("Developer"), a non-profit developer of affordable housing, submitted a proposal in response to the Rehabilitation NOFA to rehabilitate the Effie's House (Ivy Hill) affordable rental project at 829 East 19<sup>th</sup> Avenue in the City of Oakland (the "Property"); and

**WHEREAS**, on September 4, 2009, 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 21 rental units of housing to serve families (the "Project"); and

**WHEREAS**, the Project is in need of additional rehabilitation work and the Rehabilitation NOFA per unit subsidy limits were increased, allowing the Developer to request additional funds; 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 consistent with the Agency's Project Development Guidelines, and 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**, according to the findings set forth in the report, 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 by agreement with 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**, funds are available from the Agency's Low and Moderate Income Housing Fund to assist the Project; and

**WHEREAS**, previously reserved loan funds of \$1,257,000 are available in the Low Mod Housing Fund (9580), Housing Development Organization (88929), Housing Development Program project (P209310) to assist the Project; now, therefore, be it

**RESOLVED:** That Resolution No. 2009-0030 C.M.S. is hereby amended to increase the amount of the Agency loan by \$1,260,000 for a total loan of \$2,517,000 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 \$1,260,000 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 total Agency loan of \$2,517,000; 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) and 15183 (Projects Consistent with Zoning and General Plan) 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 land and/or improvements; and be it

**FURTHER RESOLVED:** That the new loan funds shall be reserved for a period of no more than twelve 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 new 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 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 all loan documents shall be reviewed and approved by Agency Counsel for form and legality prior to execution, and copies will be placed on file with the Agency Secretary; 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 new loan, the existing loans, and the Project consistent with this Resolution and its basic purpose.

IN AGENCY, OAKLAND, CALIFORNIA, \_\_\_\_\_, 2010

**PASSED BY THE FOLLOWING VOTE:**

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

NOES-

ABSENT-

ABSTENTION-

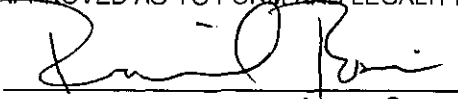
ATTEST: \_\_\_\_\_

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

FILED  
OFFICE OF THE CITY CLERK  
OAKLAND

2010 FEB 25 AM 9:42

APPROVED AS TO FORM AND LEGALITY:

  
Agency Counsel

REDEVELOPMENT AGENCY  
OF THE CITY OF OAKLAND

RESOLUTION No. \_\_\_\_\_ C.M.S.

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**A RESOLUTION AUTHORIZING A PRESERVATION AND REHABILITATION LOAN IN AN AMOUNT NOT TO EXCEED \$867,000 TO DIGNITY HOUSING WEST, INC. FOR THE JAMES LEE COURT APARTMENTS LOCATED AT 690 15<sup>TH</sup> STREET, AND AUTHORIZING LOAN EXTENSIONS AND/OR CHANGES IN TERMS FOR EXISTING AGENCY LOANS FOR THE PROJECT**

**WHEREAS**, on September 4, 2009, 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 nonprofit developer of affordable housing, submitted a proposal in response to the Rehabilitation NOFA to rehabilitate the James Lee Court Apartments, an affordable rental project at 690 15<sup>th</sup> Street in the City of Oakland (the "Property") to continue to provide 26 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**, 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 \$867,000 to Dignity Housing West, Inc., or to an affiliated entity approved by the Agency Administrator or his or her designee, to be used for development 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 \$867,000 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 \$867,000; 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 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) and 15183 (Projects Consistent with Zoning and General Plan) of the CEQA Guidelines; 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 California Fish and Game Code (section 711.4), with the County of Alameda; 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 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 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 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 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, and copies will be placed on file with the Agency Secretary,

IN AGENCY, OAKLAND, CALIFORNIA, \_\_\_\_\_, 2010

**PASSED BY THE FOLLOWING VOTE:**

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

NOES-

ABSENT-

ABSTENTION-

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



FILED  
OFFICE OF THE CITY CLERK  
OAKLAND

2010 FEB 25 AM 9:42

APPROVED AS TO FORM AND LEGALITY:

*D. Lewis*

Agency Counsel

## REDEVELOPMENT AGENCY OF THE CITY OF OAKLAND

RESOLUTION No. \_\_\_\_\_ C.M.S.

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### A RESOLUTION AUTHORIZING AN AFFORDABLE HOUSING DEVELOPMENT LOAN IN AN AMOUNT NOT TO EXCEED \$3,850,000 TO AMCAL MULTI-HOUSING, INC. FOR THE MACARTHUR APARTMENTS LOCATED AT 9800 MACARTHUR BOULEVARD

**WHEREAS**, on September 4, 2009, the Redevelopment Agency of the City of Oakland (the "Agency") and the City of Oakland jointly issued a Notice of Funding Availability ("NOFA") soliciting applications for funding for affordable housing developments; and

**WHEREAS**, AMCAL Multi-Housing, Inc. ("Developer") submitted a proposal in response to the NOFA; and

**WHEREAS**, the Developer proposes to develop a 32-unit rental housing project at 9800 MacArthur Blvd. in the City of Oakland (the "City") known as the MacArthur Apartments (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 Central City East Redevelopment Project Area; and

**WHEREAS**, at least 31 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 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 \$3,850,000 to AMCAL Multi-Housing, Inc., 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 \$3,850,000 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 \$3,850,000; 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 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 July 20, 2007 Planning Commission finding, has found and determined that the project meets criteria for exemption under Sections 15332 (infill projects) and 15183 (projects consistent with the general plan and zoning) 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 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, and copies will be placed on file with the Agency Secretary,

IN AGENCY, OAKLAND, CALIFORNIA, \_\_\_\_\_, 2010

**PASSED BY THE FOLLOWING VOTE:**

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

NOES-

ABSENT-

ABSTENTION-

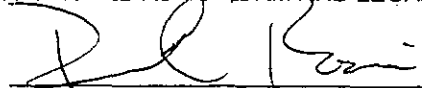
ATTEST: \_\_\_\_\_

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

FILED  
OFFICE OF THE CITY CLERK  
OAKLAND

2010 FEB 25 AM 9:42

APPROVED AS TO FORM AND LEGALITY:



Agency Counsel

## REDEVELOPMENT AGENCY OF THE CITY OF OAKLAND

RESOLUTION No. \_\_\_\_\_ C.M.S.

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**A RESOLUTION AMENDING RESOLUTION NO. 2009-0032 C.M.S. TO INCREASE THE AMOUNT OF AN AFFORDABLE HOUSING REHABILITATION LOAN TO RESOURCES FOR COMMUNITY DEVELOPMENT FOR THE MARIN WAY COURT AFFORDABLE HOUSING DEVELOPMENT LOCATED AT 2000 INTERNATIONAL BOULEVARD BY \$1,200,000 FOR A TOTAL AGENCY LOAN AMOUNT OF \$2,400,000, AND AUTHORIZING LOAN EXTENSIONS AND/OR CHANGES IN TERMS FOR EXISTING AGENCY LOANS FOR THE PROJECT**

**WHEREAS**, Resolution No. 2009-0032, dated March 17, 2009 authorized an affordable housing development loan of up to \$1,200,000 to Resources for Community Development ("Developer"), a nonprofit developer of affordable housing, submitted a proposal in response to the Rehabilitation NOFA to rehabilitate the Marin Way Court Apartments, an affordable rental project at 2000 International Boulevard in the City of Oakland (the "Property"); and

**WHEREAS**, on September 4, 2009, 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 20 units of housing to serve families (the "Project"); and

**WHEREAS**, the Project is in need of additional rehabilitation work and the Rehabilitation NOFA per unit subsidy limits were increased, allowing the Developer to request additional funds; 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; and

**WHEREAS**, previously reserved funds are available from the Agency's Low and Moderate Income Housing Fund (9580) Housing Development Organization (88929), Housing Development Project (P209310) to assist the Project; now, therefore, be it

**RESOLVED:** That Resolution No. 2009-0032 C.M.S. is hereby amended to increase the amount of the Agency loan by \$1,200,000 for a total loan of \$2,400,000 to Resources for Community Development 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 \$1,200,000 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 combined total of the City and Agency loans for the Project shall not exceed \$2,400,000; 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 \$2,400,000; 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 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) and 15183 (Projects Consistent with Zoning and General Plan) 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 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 land and/or improvements; and be it

**FURTHER RESOLVED:** That the loan funds (including the previous loan funds as well as the new loan funds) shall be reserved for a period of no more than twelve 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 new 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 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 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

IN AGENCY, OAKLAND, CALIFORNIA, \_\_\_\_\_, 2010

**PASSED BY THE FOLLOWING VOTE:**

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

NOES-

ABSENT-

ABSTENTION-

ATTEST: \_\_\_\_\_

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



FILED  
OFFICE OF THE CITY CLERK  
OAKLAND

2010 FEB 25 AM 9:42

APPROVED AS TO FORM AND LEGALITY:



Agency Counsel

## REDEVELOPMENT AGENCY OF THE CITY OF OAKLAND

RESOLUTION No. \_\_\_\_\_ C.M.S.

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**A. RESOLUTION AUTHORIZING A PRESERVATION AND REHABILITATION LOAN IN AN AMOUNT NOT TO EXCEED \$2,397,000 TO EAST BAY ASIAN LOCAL DEVELOPMENT CORPORATION FOR THE OAKLAND POINT LP SCATTERED SITES AFFORDABLE HOUSING DEVELOPMENT LOCATED AT 915-17 CHESTER ST., 1025 CENTER ST., 1442-46 10TH ST., 1430 10TH ST., 963 CENTER ST., 1734 9TH ST., AND 1501 8TH ST, AND AUTHORIZING LOAN EXTENSIONS AND/OR CHANGES IN TERMS FOR EXISTING AGENCY LOANS FOR THE PROJECT**

**WHEREAS**, on September 4, 2009, 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 Oakland Point LP affordable rental project at seven scattered sites located at 915-17 Chester St., 1025 Center St., 1442-46 10<sup>TH</sup> St., 1430 10<sup>TH</sup> St., 963 Center St., 1734 9<sup>TH</sup> St., and 1501 8<sup>TH</sup> Street in the City of Oakland (collectively the "Property") to continue to provide 31 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 the Developer other than the Low and Moderate Income Housing Fund; and

**WHEREAS**, funds are available from the Agency's Low and Moderate Income Housing Fund to assist the Project; 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; 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 \$2,397,000 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 development of the Project; and be it

**FURTHER RESOLVED:** That \$2,397,000 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 \$2,397,000; 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 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 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 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) and 15183 (Projects Consistent with Zoning and General Plan) of the CEQA Guidelines; 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 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 and 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, and copies will be placed on file with the Agency Secretary.

IN AGENCY, OAKLAND, CALIFORNIA, \_\_\_\_\_, 2010

**PASSED BY THE FOLLOWING VOTE:**

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

NOES-

ABSENT-

ABSTENTION-

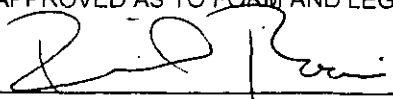
ATTEST: \_\_\_\_\_

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

FILED  
OFFICE OF THE CITY CLERK  
OAKLAND

2010 FEB 25 AM 9:42

APPROVED AS TO FORM AND LEGALITY:

  
\_\_\_\_\_  
Agency Counsel

REDEVELOPMENT AGENCY  
OF THE CITY OF OAKLAND

RESOLUTION No. \_\_\_\_\_ C.M.S.

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A RESOLUTION AUTHORIZING A PRESERVATION AND REHABILITATION LOAN IN AN AMOUNT NOT TO EXCEED \$2,760,000 TO RESOURCES FOR COMMUNITY DEVELOPMENT FOR THE SAN ANTONIO TERRACE APARTMENTS LOCATED AT 1485 EAST 22<sup>ND</sup> STREET, AND AUTHORIZING LOAN EXTENSIONS AND/OR CHANGES IN TERMS FOR EXISTING AGENCY LOANS FOR THE PROJECT

**WHEREAS**, on September 4, 2009, 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**, Resources for Community Development ("Developer"), a nonprofit developer of affordable housing, submitted a proposal in response to the Rehabilitation NOFA to rehabilitate the San Antonio Terrace Apartments, an affordable rental project at 1485 East 22<sup>nd</sup> Street in the City of Oakland (the "Property") to continue to provide 60 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 \$2,760,000 to Resources for Community Development 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 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 \$818,868 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 \$214,433 shall be allocated from the 2000 Affordable Housing Set-Aside Bond Fund (9583), Housing Development Organization (88929), 2000 Housing Bond project (P151710) for this loan; and be it

**FURTHER RESOLVED:** That \$1,726,699 shall be allocated from the 2006 Affordable Housing Set-Aside Bond Fund (9584), Housing Development Organization (88929), 2006 Housing Bond 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, and 2000 and 2006 Affordable Housing Set-Aside Bond Funds to cover the Agency loan of \$2,760,000; 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) and 15183 (Projects Consistent with Zoning and General Plan) 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 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 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 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 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, and copies will be placed on file with the Agency Secretary,

IN AGENCY, OAKLAND, CALIFORNIA, \_\_\_\_\_, 2010

**PASSED BY THE FOLLOWING VOTE:**

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

NOES-

ABSENT-

ABSTENTION-

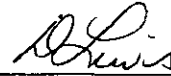
ATTEST: \_\_\_\_\_  
LaTonda Simmons  
Secretary of the Redevelopment Agency  
of the City of Oakland, California



FILED  
OFFICE OF THE CITY CLERK  
OAKLAND

2010 FEB 25 AM 9:42

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  
\$148,000 TO PAUL WANG ENTERPRISES FOR THE 62<sup>ND</sup>  
STREET CONDOMINIUMS LOCATED AT 1029 62<sup>ND</sup> STREET**

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

**WHEREAS**, the City Council approved Ordinance No. 12531 C.M.S. dated September 16, 2003, authorizing a Disposition and Development Agreement ("DDA") for the sale of surplus property at 1027-1029 62<sup>nd</sup> Street to Paul Wang Enterprises ("Developer") for the development of affordable housing; and

**WHEREAS**, in 2008, the Developer constructed two affordable four-bedroom detached houses at 1029 62<sup>nd</sup> Street, known as the 62<sup>nd</sup> Street Condominiums (the "Project"), which, due to the collapse of the housing market, have not been sold, and have incurred additional costs in construction loan interest, insurance, property taxes, and maintenance; and

**WHEREAS**, on September 4, 2009, 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 Developer submitted a proposal in response to the NOFA for a subsidy in addition to that already provided pursuant to the DDA; and

**WHEREAS**, the Project units are and will remain affordable, for at least 45 years, to households with 80% of area median income; 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 has increased and will 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 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 designee to provide a loan in an amount not to exceed \$148,000 to Paul Wang Enterprises, or to an affiliated entity approved by the Agency Administrator or his or her designee, to be used for the Project; and be it

**FURTHER RESOLVED:** That \$148,000 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 \$148,000; 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 in his 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 is authorized, upon the initial sale of Project units, to convert all or a portion of the loan, represented by the difference between the development cost of the Project units and the total net sales proceeds from Project 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 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 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, in concurrence with the Lead Agency which has independently reviewed and considered this environmental determination, 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 CEQA Guidelines Section 15303 (new construction, small structures), Section 15312 (surplus government property), and Section 15332 (infill housing), and the November 26, 2003 filing of a CEQA exemption to that effect; and be it

**FURTHER RESOLVED:** That the Agency Administrator and his designee are authorized 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, and copies will be placed on file with the Agency Secretary.

IN AGENCY, OAKLAND, CALIFORNIA, \_\_\_\_\_, 2010

**PASSED BY THE FOLLOWING VOTE:**

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

NOES-

ABSENT-


ABSTENTION-

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

FILED  
OFFICE OF THE CITY CLERK  
OAKLAND

2010 FEB 25 AM 9:42

APPROVED AS TO FORM AND LEGALITY:

  
Agency Counsel

## REDEVELOPMENT AGENCY OF THE CITY OF OAKLAND

RESOLUTION No. \_\_\_\_\_ C.M.S.

---

**AN AGENCY RESOLUTION AMENDING RESOLUTION NO. 2008-0027 C.M.S. TO INCREASE THE AMOUNT OF AN AFFORDABLE HOUSING DEVELOPMENT LOAN TO RESOURCES FOR COMMUNITY DEVELOPMENT FOR THE 720 E. 11TH STREET PROJECT BY \$967,664 FOR A TOTAL AGENCY LOAN AMOUNT OF \$5,827,497, AND TO EXTEND FOR 12 MONTHS THE AMOUNT OF TIME FUNDS ARE RESERVED FOR THE PROJECT**

**WHEREAS**, Resolution No. 2008-0027 C.M.S. dated March 4, 2008, (authorized an affordable housing development loan in an amount not to exceed \$4,859,833 to Resources for Community Development (the "Developer"), a nonprofit organization devoted to the provision of affordable housing, for development of the 720 E. 11<sup>th</sup> Street project (the "Project), a 55-unit housing project in the City of Oakland; and

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

**WHEREAS**, Developer also received a loan reservation from the City of \$1,390,167 from the HOME Investment Partnership Program; and

**WHEREAS**, on September 4, 2009, 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 but did not achieve an award of Low Income Housing Tax Credits and has experienced cost overruns due to unanticipated utility undergrounding requirements; and

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

**WHEREAS**, Developer is also requesting additional funds from the City of Oakland in the amount of \$279,336 to come from the HOME Investment Partnership Program for development of the Project, for a total City loan of \$1,669,503; 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 \$4,859,833 are available in the 2006 Affordable Housing Set-Aside Bond Fund (9584), Housing Development Organization (88929), 2006 Housing Bond project (L290410); 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. 2008-0027 C.M.S. is hereby amended to increase the amount of the Agency loan by \$967,664 for a total loan amount not to exceed \$5,827,497; and be it

**FURTHER RESOLVED:** That \$967,664 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 HOME Investment Partnership Program to cover both the Agency loan of \$5,827,497 and the City loan of \$1,669,503; and be it

**FURTHER RESOLVED:** That the combined totals of the City and Agency loans shall not exceed \$7,947,000; 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. 2008-0027 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 16, 2011; 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 Agency Administrator or his or her designee may establish an extension of Project funding within his or her discretion.

IN AGENCY, OAKLAND, CALIFORNIA, \_\_\_\_\_, 2010

**PASSED BY THE FOLLOWING VOTE:**

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

NOES-

ABSENT-

ABSTENTION-

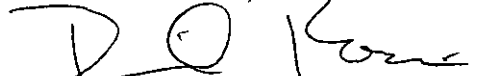
ATTEST: \_\_\_\_\_

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

FILED  
OFFICE OF THE CITY CLERK  
OAKLAND

2010 FEB 25 AM 9:42

APPROVED AS TO FORM AND LEGALITY:

  
\_\_\_\_\_  
Agency Counsel

## REDEVELOPMENT AGENCY OF THE CITY OF OAKLAND

RESOLUTION No. \_\_\_\_\_ C.M.S.

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**A RESOLUTION AMENDING RESOLUTION NO. 2009-0020 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 \$1,314,000 FOR A TOTAL AGENCY LOAN AMOUNT OF \$4,333,656, AND TO EXTEND FOR SIX MONTHS THE AMOUNT OF TIME FUNDS ARE RESERVED FOR THE PROJECT**

**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 the St. Joseph's Family Phase II project (the "Project"), a 58-unit housing project in the City of Oakland; and

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

**WHEREAS**, on September 4, 2009, 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 but did not achieve an award of low income housing tax credits and has incurred a funding shortfall due to the drop in value of tax credits; and

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



**WHEREAS**, the Agency funding commitment expires on September 17, 2010, and the Developer may require additional time to obtain financing commitments; and

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

**WHEREAS**, at least 57 Project units will be 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 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 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 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 by that Mitigated Negative Declaration and a Finding of No Significant Impact adopted by the City on December 19, 2007, for the Project; and

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

**WHEREAS**, previously reserved loan funds of \$3,019,656 are available in the 2006 Affordable Housing Set-Aside Bond Fund (9584), Housing Development Organization (88929), 2006 Housing Bond project (L290410); and

**WHEREAS**, previously reserved loan funds of \$2,112,322 are available in the Low Mod Operations Fund (9580), Housing Development Organization (88929), Housing Development Program project (P209310); 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), Housing Development Program project (P151710); 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), Housing Development Program project (L290410); and

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

**RESOLVED:** That Redevelopment Agency Resolution No. 2009-0020 C.M.S. is hereby amended to increase the amount of the Agency loan by \$1,314,000 for a total Agency loan amount not to exceed \$4,333,656; and be it

**FURTHER RESOLVED:** That \$1,314,000 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 2000 Affordable Housing Set-Aside Bond funds, the 2006 Affordable Housing Set-Aside Bond funds, and the HOME Investment Partnership Program to cover both the Agency loan of \$4,333,656 and the City development loan of \$3,850,344; and be it

**FURTHER RESOLVED:** That the combined totals of the City and Agency loans shall not exceed \$8,184,000; 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. 2009-0020 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 no later than March 16, 2011; 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 Agency Administrator or his or her designee may establish an extension of Project funding within his or her discretion; 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.

IN AGENCY, OAKLAND, CALIFORNIA, \_\_\_\_\_, 2010

**PASSED BY THE FOLLOWING VOTE:**

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

NOES-

ABSENT-

ABSTENTION-

ATTEST: \_\_\_\_\_

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

FILED  
OFFICE OF THE CITY CLERK  
OAKLAND

2010 FEB 25 AM 9:42

APPROVED AS TO FORM AND LEGALITY:



Agency Counsel

## REDEVELOPMENT AGENCY OF THE CITY OF OAKLAND

RESOLUTION No. \_\_\_\_\_ C.M.S.

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**A RESOLUTION AMENDING RESOLUTION NO. 2008-0018 C.M.S. TO EXTEND BY EIGHTEEN (18) MONTHS THE TIME FUNDS ARE RESERVED FOR 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 JOINTLY FOR THE EMANCIPATION VILLAGE PROJECT LOCATED AT 3800 COOLIDGE AVENUE**

**WHEREAS**, Resolution No. 2008-0018 C.M.S. dated March 4, 2008 (the "Resolution") authorized an affordable housing development loan in an amount not to exceed \$1,652,000, to Oakland Alameda County Social Service Agency, Fred Finch Youth Center, and Affordable Housing Associates (jointly the "Developer"), a nonprofit and public partnership devoted to the provision of affordable housing, for the Emancipation Village project, a 42 unit affordable housing project located at 3800 Coolidge 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 Developer has substantially completed design, planning, and entitlement work and has received a commitment for funding from the Multifamily Housing Homeless Youth Program, Alameda County Social Services Agency, and Federal Home Loan Bank's Affordable Housing Program; however, an extension is required to finalize the remaining funding commitment from the State of California's Emergency Housing Assistance Program and Capital Development; and

**WHEREAS**, the Developer has submitted a request to the Agency to extend the Agency's funding reservation until March 4, 2011; and

**WHEREAS**, the Project previously received a reservation of Agency loan funds in the amount of \$1,652,000 by Agency Resolution No. 2008-0018 C.M.S.; and

**WHEREAS**, previously reserved loan funds of \$1,000,000 are available in Low Mod Operations Fund (9580), Housing Development Organization (88929), Low Mod Housing Development Project (P209310); and

**WHEREAS**, previously reserved loan funds of \$652,000 are available in 2000 Affordable Housing Set-Aside Bond Fund (9583), Housing Development Organization (88929), 2000 Housing Bond Project (P209310); now, therefore, be it

**RESOLVED:** That the Agency Administration hereby amends Resolution No. 2008-0018 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 4, 2011; and be it

**FURTHER RESOLVED:** That if the Developer is unable to secure commitments for full Project funding due to delays of State financing that are out of control of the Developer, the Agency Administrator or his or her designee may approve a time extension of Project funding within his or her discretion.

IN AGENCY, OAKLAND, CALIFORNIA, \_\_\_\_\_, 2010

**PASSED BY THE FOLLOWING VOTE:**

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

NOES-

ABSENT-

ABSTENTION-

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

FILED  
OFFICE OF THE CITY CLERK  
OAKLAND

2010 FEB 25 AM 9:42

APPROVED AS TO FORM AND LEGALITY:



Agency Counsel

## REDEVELOPMENT AGENCY OF THE CITY OF OAKLAND

RESOLUTION No. \_\_\_\_\_ C.M.S.

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**A RESOLUTION AMENDING RESOLUTION NO. 2008-0023 C.M.S. TO EXTEND BY EIGHTEEN (18) MONTHS THE TIME FUNDS ARE RESERVED FOR AN AFFORDABLE HOUSING DEVELOPMENT LOAN IN AN AMOUNT NOT TO EXCEED \$2,980,547 TO EAST BAY LOCAL DEVELOPMENT CORPORATION AND THE RELATED COMPANIES OF CALIFORNIA JOINTLY FOR THE LION CREEK CROSSINGS PHASE IV RENTAL PROJECT LOCATED AT 69<sup>TH</sup> AVENUE AND SNELL STREET**

**WHEREAS**, Resolution No. 2008-0023 C.M.S. dated March 4, 2008 (the "Resolution") authorized an affordable housing development loan in an amount not to exceed \$2,980,547 to East Bay Asian Local Development Corporation and The Related Companies of California (jointly the "Developer"), for the Lion Creek Crossings Phase IV Apartments project, a 72-unit housing project located at 69<sup>th</sup> Avenue and Snell Street in the City of Oakland (the "Project"); 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 Agency 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, entitlement work and environmental remediation of the site and has received a conditional commitment of California Department of Housing and Community Development Transit-Oriented Development funds from the State of California; and

**WHEREAS**, the formal, unconditional commitment of funding from The California Department of Housing and Community Development, has been delayed due to the State of California's budget crisis; and

**WHEREAS**, the Developer has submitted a request to the Agency to extend the Agency's funding reservation until March 16, 2011, to allow for more time to secure necessary financing commitments; and

**WHEREAS**, Agency loan funds in the amount of \$2,980,547 were previously reserved pursuant to the Resolution; and

**WHEREAS**, the Developer previously received a reservation of loan funds of \$3,499,453 from the HUD-HOME Fund (2109), Housing Development Organization (88929), HOME Housing Development project (G172111), pursuant to Oakland City Council Resolution No. 81111 C.M.S. dated March 4, 2008, and the Developer currently is seeking an extension to that reservation of funds;; now, therefore, be it

**RESOLVED:** That the Agency hereby amends Resolution No. 2008-0023 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 16, 2011; and be it

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

IN AGENCY, OAKLAND, CALIFORNIA, \_\_\_\_\_, 2010

**PASSED BY THE FOLLOWING VOTE:**

AYES- BROOKS, DE LE FUENTE, KAPLAN, KERNIGHAN, NADEL, QUAN, REID, AND CHAIRPERSON BRUNNER

NOES-

ABSENT-

ABSTENTION-

ATTEST: \_\_\_\_\_

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

FILED  
OFFICE OF THE CITY CLERK  
OAKLAND

2010 FEB 25 AM 9:42

APPROVED AS TO FORM AND LEGALITY:



Agency Counsel

REDEVELOPMENT AGENCY  
OF THE CITY OF OAKLAND

RESOLUTION No. \_\_\_\_\_ C.M.S.

---

A RESOLUTION AMENDING RESOLUTION NOS. 2007-0021 C.M.S. AND 2009-0026 C.M.S. TO EXTEND BY TWELVE (12) MONTHS THE TIME FUNDS ARE RESERVED FOR AN AFFORDABLE HOUSING DEVELOPMENT LOAN IN AN AMOUNT NOT TO EXCEED \$5,133,000 TO OAKLAND HOUSING INITIATIVES AND CHRISTIAN CHURCH HOMES OF NORTHERN CALIFORNIA JOINTLY FOR THE HARRISON STREET SENIOR HOUSING PROJECT LOCATED AT 1633 HARRISON STREET AND 321 17<sup>th</sup> STREET

**WHEREAS**, Resolution No. 2007-0021 C.M.S. dated March 20, 2007 (the "Resolution") authorized an affordable housing development loan in an amount not to exceed \$5,133,000 to Oakland Housing Initiatives and Christian Church Homes of Northern California (jointly the "Developer"), a nonprofit partnership devoted to the provision of affordable housing, for the Harrison Street Senior Housing project, a 73-unit housing project located at 1633 Harrison Street and 321 17<sup>th</sup> Street in the City of Oakland (the "Project"); and

**WHEREAS**, Resolution No. 2009-0026 C.M.S. dated March 17, 2009 authorized amending Resolution No. 2007-0021, and extending the time funds are reserved for one year; 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 twelve 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 from the U.S. Department of Housing and Urban Development 202 Program, Federal Home Loan



Bank's Affordable Housing Program, and an Oakland Housing Authority Bridge; however, an extension is required to finalize the remaining funding commitment from the California Tax Credit Allocation Committee (4%) Tax Credits and California Debt Limit Allocation Committee Bonds; and

**WHEREAS**, the Developer has submitted a request to the Agency to extend the Agency's funding reservation until March 17, 2011; and

**WHEREAS**, the Project previously received a reservation of Agency loan funds in the amount of \$5,133,000 by Agency Resolution No. 2007-0021 C.M.S.; and

**WHEREAS**, the reserved loan funds of \$5,133,000 are available in 2006T Affordable Housing Set-Aside Bond Fund (9584), Housing Development Organization (88929), 2000 Housing Bond Project (L290410); now, therefore, be it

**RESOLVED:** That the Agency hereby amends Resolution No. 2007-0021 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 17, 2011; and be it

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

IN AGENCY, OAKLAND, CALIFORNIA, \_\_\_\_\_, 2010

**PASSED BY THE FOLLOWING VOTE:**

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

NOES-

ABSENT-

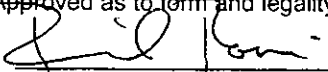
ABSTENTION-

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

FILED  
OFFICE OF THE CITY CLERK  
OAKLAND

2010 FEB 25 AM 9:42

Approved as to form and legality

  
Agency Counsel

## REDEVELOPMENT AGENCY OF THE CITY OF OAKLAND

Resolution No. \_\_\_\_\_ C.M.S.

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**A RESOLUTION AMENDING RESOLUTION NOS. 2007-0025 C.M.S. AND 2008-0022 C.M.S. TO EXTEND BY ONE YEAR THE TIME FUNDS ARE RESERVED FOR AN AFFORDABLE HOUSING DEVELOPMENT LOAN IN AN AMOUNT NOT TO EXCEED \$6,032,000 TO CHRISTIAN CHURCH HOMES OF NORTHERN CALIFORNIA FOR THE HILL-ELMHURST SENIOR HOUSING PROJECT LOCATED AT 9415-9437 INTERNATIONAL BOULEVARD**

**WHEREAS**, Resolution No. 2007-0025 C.M.S. dated March 20, 2007 (the "Resolution") authorized an affordable housing development loan in an amount not to exceed \$6,032,000 to Christian Church Homes of Northern California (the "Developer"), a nonprofit organization devoted to the provision of affordable housing, for the Hill-Elmhurst Senior Housing project (the "Project"), a 64-unit housing project located at 9415-9437 International Boulevard in the City of Oakland; and

**WHEREAS**, the Resolution provided 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, within eighteen months from the date of the Resolution; and

**WHEREAS**, Resolution No. 2008-0022 C.M.S. dated March 4, 2008, amended Resolution No. 2007-0025 extending the time funds are reserved by one year; and

**WHEREAS**, the Developer has moved forward with predevelopment planning, but did not receive HUD Section 202 funding during the 2008 and 2009 funding rounds; and

**WHEREAS**, the Developer submitted its third and final application to HUD for Section 202 funding in December 2009; and

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

**RESOLVED:** That the Agency hereby amends Resolution Nos. 2007-0025 C.M.S. and 2008-0022 C.M.S. to extend the time the funds are reserved for one year, contingent on Developer's success in securing HUD Section 202 funding commitments no later than the Summer of 2010.

IN AGENCY, OAKLAND, CALIFORNIA, \_\_\_\_\_

**PASSED BY THE FOLLOWING VOTE:**

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

NOES -

ABSENT -

ABSTENTION -

ATTEST:

\_\_\_\_\_  
LATONDA SIMMONS  
Secretary of the Redevelopment Agency  
of the City of Oakland, California

FILED  
OFFICE OF THE CITY CLERK  
OAKLAND

2010 FEB 25 AM 9:43

APPROVED AS TO FORM AND LEGALITY:



Agency Counsel

## REDEVELOPMENT AGENCY OF THE CITY OF OAKLAND

RESOLUTION No. \_\_\_\_\_ C.M.S.

---

**A RESOLUTION AUTHORIZING A MODIFICATION OF THE \$386,550 AFFORDABLE HOUSING SITE ACQUISITION LOAN TO HABITAT FOR HUMANITY EAST BAY FOR 10211 BYRON AVENUE TO EXTEND THE TERM, REDUCE THE INTEREST RATE, AND FORGIVE THE ACCRUED INTEREST**

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

**WHEREAS**, on July 25, 2000, by Resolution No. 00-55 C.M.S., the Redevelopment Agency established the Site Acquisition Loan Program to assist developers of affordable housing to effectively compete for the purchase of housing sites (the "Program"); and

**WHEREAS**, loans made under the Program have a maximum term of six years; and

**WHEREAS**, sites acquired under the program are restricted by a recorded affordability agreement requiring that a minimum of 25% of any housing units developed thereon will be affordable to households at 80% of Area Median Income; and

**WHEREAS**, a loan of \$386,550 ("Loan") was made under the Program to Imani Baptist Church and BRIDGE jointly, to acquire 10211 Byron Avenue (the "Property"), a parcel adjacent to the Church; and

**WHEREAS**, the Loan bears interest at 5.89% and has accrued approximately \$184,000 of interest; and

**WHEREAS**, Imani Baptist Church and BRIDGE were unable to proceed with the development they had planned, and in 2006, with Agency approval, arranged for Habitat for Humanity of the East Bay ("Habitat") to take title to the Property and assume responsibility for the Loan; and

**WHEREAS**, Habitat has also been unable to proceed with development of the Property because of neighborhood concerns of negative effects; and

**WHEREAS**, the Loan is past due and now technically delinquent; 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 are present; now, therefore, be it

**RESOLVED**: That the Redevelopment Agency hereby forgives the accrued interest on the Loan; and be it

**FURTHER RESOLVED**: That the promissory note for the Loan will be rewritten as a non interest-bearing note with a due date ten years from the passage of this resolution and such other repayment terms as the Agency Administrator or his or her designee determines are in the best interest of the Agency; and be it

**FURTHER RESOLVED**: That affordability restrictions on the sale and resale of the Property shall remain recorded against it; and be it

**FURTHER RESOLVED**: That the Loan shall continue to be secured by a deed of trust on the Property; and be it

**FURTHER RESOLVED**: That forgiveness of the interest and rewriting of the loan terms shall be contingent upon 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, in concurrence with the Lead Agency which has independently reviewed and considered this environmental determination, 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 CEQA Guideline Section 15332 (infill housing); and be it

**FURTHER RESOLVED:** That the Agency Administrator and his designee are authorized to conduct negotiations, execute documents, administer the Loan, extend or modify the repayment terms, and take any other action with respect to the Loan 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, and copies will be placed on file with the Agency Secretary.

IN AGENCY, OAKLAND, CALIFORNIA, \_\_\_\_\_, 2010

**PASSED BY THE FOLLOWING VOTE:**

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

NOES-

ABSENT-

ABSTENTION-

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

FILED  
OFFICE OF THE CITY CLERK  
OAKLAND

2010 FEB 25 AM 9:43

REDEVELOPMENT AGENCY  
OF THE CITY OF OAKLAND

RESOLUTION No. \_\_\_\_\_ C.M.S.

*D. Lewis*

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A RESOLUTION AMENDING RESOLUTION NO. 2008-16 C.M.S. TO APPROVE THE ASSIGNMENT OF AN EXISTING LOAN IN THE AMOUNT OF \$1,753,000 BY NEW ALTENHEIM PARTNERS, LP TO EDEN HOUSING OR ITS AFFILIATE FOR THE ALTENHEIM PHASE II SENIOR HOUSING DEVELOPMENT LOCATED AT 1720 MACARTHUR BOULEVARD

**WHEREAS**, on September 4, 2009, the City and the Redevelopment Agency of the City of Oakland (the "Agency") jointly issued a Notice of Funding Availability ("NOFA") soliciting applications for funding for affordable housing developments; and

**WHEREAS**, Eden Housing and Citizens Housing Corporation ("Developer"); both nonprofit organizations devoted to the provision of affordable housing, submitted a proposal in response to the NOFA; and

**WHEREAS**, an Agency loan in the amount of \$1,753,000—authorized by Agency Resolutions No. 2006-21 C.M.S. dated March 7, 2006, No. 2007-32 C.M.S. dated March 20, 2007 and No. 2008-16 C.M.S. dated March 4, 2008—was executed on October 31, 2008 by New Altenheim Partners, LP, an affiliate of Citizens Housing Corporation with the purpose of constructing the Altenheim Phase II Senior Housing Project, an 81 unit affordable housing development for seniors (the "Project"); and

**WHEREAS**, a City HOME loan in the amount of \$5,815,000—authorized by City Resolutions No. 79782 C.M.S. dated March 7, 2006, No. 80874 C.M.S. dated March 20, 2007, No. 81110 C.M.S. dated March 4, 2008—was executed on July 25, 2008 and amended on October 31, 2008 by New Altenheim Partners, LP with the purpose of constructing the Project; and

**WHEREAS**, Citizens Housing Corporation has encountered organizational financial difficulties and is working to dissolve as an organization and transfer its properties and loan interests, including the Project, to Eden Housing; and

**WHEREAS**, the construction of the Project is substantially underway, but has encountered cost overruns and delays; and

**WHEREAS**, the Developer submitted a request under the current NOFA for additional loan funding of \$625,000 to cover most of the project cost increases and to assign the loans to Eden Housing or its affiliate; and

**WHEREAS**, those additional funds are available from the City's HOME Investment Partnership Program in fiscal year 2010-11 to assist the Project and the Agency loan will remain at the current \$1,753,000 amount; and

**WHEREAS**, the requirements of CEQA, the CEQA guidelines as prescribed by the Secretary of Resources, and the provisions of the Environmental Review Regulations of the City of Oakland have been satisfied; now, therefore, be it

**RESOLVED:** That the existing Agency loan may be assigned by Citizens Housing Corporation affiliate New Altenheim Partners, LP to Eden Housing or its affiliate on the same terms as the existing loan, and Resolution No. 2008-16 is hereby amended to reflect such assignment; and be it

**FURTHER RESOLVED:** That the Agency Administrator is hereby authorized to conduct negotiations, execute documents, extend or modify 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 the Agency has independently reviewed and considered this environmental determination, and has relied on the determination of the City Council, which previously found and determined, based on the information provided in the staff report accompanying Resolution No. 79782, that this action complies with CEQA because, based on a Mitigated Negative Declaration and a Finding of No Significant Impact that were certified by the City on January 5, 2005, the Project as mitigated will not have a significant adverse impact on the environment; and the Agency Administrator or his designee filed with the County of Alameda a Notice of Determination for the Project; and be it



**FURTHER RESOLVED:** That all loan documents shall be reviewed and approved by the Agency Counsel as to form and legality and copies shall be placed on file with the City Clerk.

**IN AGENCY, OAKLAND, CALIFORNIA,** \_\_\_\_\_ **, 2010**

**PASSED BY THE FOLLOWING VOTE:**

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

**NOES-**

**ABSENT-**

**ABSTENTION-**

**ATTEST:** \_\_\_\_\_

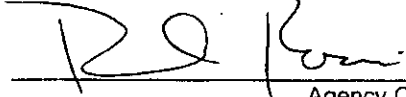
LaTonda Simmons

**Secretary of the Redevelopment Agency  
of the City of Oakland, California**

FILED  
OFFICE OF THE CITY CLERK  
OAKLAND

2010 FEB 25 AM 9:43

APPROVED AS TO FORM AND LEGALITY:

  
\_\_\_\_\_  
Agency Counsel

## REDEVELOPMENT AGENCY OF THE CITY OF OAKLAND

RESOLUTION No. \_\_\_\_\_ C.M.S.

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**A RESOLUTION AMENDING RESOLUTION NO. 2009-0033 C.M.S. TO ALLOW AN EXISTING COMMITMENT OF FUNDS TO AFFORDABLE HOUSING ASSOCIATES FOR THE OAKS HOTEL PROJECT IN THE AMOUNT OF \$1,100,000 TO BE USED FOR THE EXPANDED JEFFERSON OAKS APARTMENTS PROJECT LOCATED AT 1424 JEFFERSON STREET AND TO ALLOW AN EXTENSION OF TIME FOR THE COMMITMENT OF FUNDS**

**WHEREAS**, Redevelopment Agency Resolution No. 2009-0033 dated March 17, 2009, authorized an affordable housing rehabilitation loan in an amount not to exceed \$1,100,000 to Affordable Housing Associates, a non-profit developer of affordable housing, ("Developer") for the Oaks Hotel Project, an affordable rental project at 587 15<sup>th</sup> Street in the City of Oakland to continue to provide 84 rental units of housing to serve families and special needs households; and

**WHEREAS**, on September 4, 2009, 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 Developer submitted a proposal in response to the NOFA to rehabilitate the Jefferson Oaks Apartments, an affordable rental project at 1424 Jefferson Street encompassing two adjacent properties, the Oaks Hotel and the Jefferson Inn Hotel, in the City of Oakland (the "Property") to provide 110 SRO rental units of housing (the "Project"); and

**WHEREAS**, the Developer is requesting funds from the City of Oakland in the amount of \$2,500,000 to come from the HOME Investment Partnership Program for the Project to rehabilitate the additional units added to the Project; and

**WHEREAS**, the Developer is requesting that Agency funds previously committed for the Oaks Hotel Project be utilized for the expanded Jefferson Oaks Apartments Project; and

**WHEREAS**, the Agency funding commitment expires September 17, 2010, and the Developer will require additional time to secure financing commitments for the expanded Project; 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 Jefferson Oaks Apartments Project is consistent with the Agency's Project Development Guidelines, and Developer meets the Agency's Threshold Developer Criteria; and

**WHEREAS**, the Jefferson Oaks Apartments Project will ensure the expansion, 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**, previously reserved funds for the Oaks Hotel project are available from the Agency's Low and Moderate Income Housing Fund (9580) Housing Development Organization (88929), Housing Development Project (P209310) to assist the Project; now, therefore, be it

**WHEREAS**, the Agency by agreement with the City is the Lead Agency for this Jefferson Oaks Apartments Project for purposes of environmental review under the California Environmental Quality Act of 1970 ("CEQA"); and

**WHEREAS**, per the CEQA Guidelines, the Jefferson Oaks Apartments Project is exempt from environmental review; now, therefore, be it

**RESOLVED:** That the Redevelopment Agency hereby amends Resolution No. 2009-0033 to allow the previous commitment of funds for the Oaks Hotel Project to be used for the expanded Jefferson Oaks Apartments 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 Jefferson Oaks Apartments Project is exempt from CEQA pursuant to Section 15301 (Existing Facilities) and 15183 (Projects Consistent with Zoning and General Plan) 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 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 Redevelopment Agency hereby amends Resolution No. 2009-0033 to extend the reservation of loan funds for a period of no more than twenty-four months from the date of this Resolution, with the making of the loan 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 Agency Administrator is authorized to extend the term of any previous Agency loans for the Oaks Hotel up to 55 years, consolidate these loans with the loans for the Jefferson Oaks Apartments Project, modify other terms and conditions of the previous Oaks Hotel loans to be consistent with the terms and conditions of the Jefferson Oaks Apartments Project loans, and negotiate and execute loan documents with respect to these previous Agency loans.

IN AGENCY, OAKLAND, CALIFORNIA, \_\_\_\_\_, 2010

**PASSED BY THE FOLLOWING VOTE:**

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

NOES-

ABSENT-

ABSTENTION-

ATTEST: \_\_\_\_\_

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