

Attachment C: Oakland Affordable Housing Funds Issued/Available, 2014-2021

	NOFAs				2020-2021
	2014-15	2015-17	2017-2019	2019-2020 ⁱ	
Total NOFA Allocation	\$7,850,000	\$8,235,732	\$23,262,000	\$35,376,334	\$34,300,000
Total NOFA Allocation for Acquisition / Rehabilitation or New Construction	\$7,000,000	\$5,007,000	\$23,096,000	\$25,653,000	\$18,050,000
Total Allocation to Other Activitiesⁱⁱ	\$850,000	\$3,228,732 ⁱⁱⁱ	\$166,000	\$0 ^{iv}	\$0
# of New ACAH Projects Awarded Funds					10
# of New Construction Projects Awarded Funds	3	2	8	4	3
# of Acquisition/Rehab Projects Awarded Funds	1	0	0	3	1
# of Affordable ACAH Units					183
# of New Construction Units	87 ^v	94 ^{vi}	542	288	100 ^{vii}
Average NOFA Allocation Per Unit (New Construction)	\$22,989	\$95,745	\$59,702	\$50,983	\$62,889
NOFA Allocation as a % of Total Development Cost	4.70%	11.20% ^{viii}	4.20% ^{ix}	6.00% ^x	10.6%

ⁱ In 2019-2020 the NOFAs did not include Acquisition and Conversion to Affordable Housing, for which an additional \$30 Million had been made available.

ⁱⁱ Other Activities may include allocations through the City's Predevelopment Loan Program, Mortgage Assistance Program, emergency repairs, and other programs.

iii See NOFA Housing Policy Recommendations Agenda Report dated 3/2/16 and Supplemental Report dated 3/30/16. These items were considered by the Community and Economic Development Committee on 4/12/16.

iv The remaining 2019-2020 balance was allocated in 2020-2021.

v In this NOFA award year, 1 of the 3 annual allocations were used for new construction and developments that had been funded in prior years and were returning to request additional funds to cover funding gaps (Civic Center 14 TOD).

vi In this NOFA award year, 1 of the 2 annual allocations were used for new construction developments that had been funded in prior years and was returning to request additional funds to cover a funding gap (Redwood Hill Townhomes).

vii Two of three new construction projects had received funding from prior rounds, and are not included in this count.

viii This percentage was based on the Fruitvale Transit Village Phase II-A development, which received \$4 million of Prop 1C funds (allocated to the City for this project) and \$2,250,000 in NOFA funds with a total development cost of \$52,552,589.

ix Due to the County bond issuance approved in 2016, which has a set-aside for developments identified by Oakland, the City was able to achieve much greater leveraging than has been typical on its funding in 2017 and 2019.

x In this NOFA award year, all four projects had previously received City funds. Two projects received funds through a prior NOFA round and returned to cover a funding gap (West Grand & Brush, Phase 1, and 7th & Campbell).