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**REDEVELOPMENT AGENCY  
AND THE CITY OF OAKLAND**

*AGENDA REPORT*

TO: Office of the City/Agency Administrator  
ATTN: Deborah Edgerly  
FROM: Community and Economic Development Agency  
DATE: February 26, 2008

RE: **A Total of Twenty (20) Resolutions Regarding Affordable Housing Activities: One City and Two Agency Resolutions Appropriating, Reallocating, and Transferring an Aggregate Amount of \$16,077,140 for the Housing Development Program; Ten (10) City and Agency Resolutions Authorizing Development Loans in an Aggregate Amount Not to Exceed \$25,685,000 for Eight Affordable Housing Projects; Five (5) Agency Resolutions to Extend Funding Reservations for an Additional Year in an Aggregate Amount of \$17,786,000; One City and One Agency Resolution Adopting an Oakland Resident and Oakland Worker Preference Policy for NOFA-Funded Affordable Housing Developments; and One Recommendation To Approve the Development and Implementation of a New Preservation and Rehabilitation NOFA Program**

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**SUMMARY**

The Community and Economic Development Agency (CEDA) is recommending funding awards for five new affordable housing development projects (totaling over \$21 million) that applied for funds in response to the City's 2007-08 Notice of Funding Availability (NOFA) for Affordable Housing Developments. A total of eleven applications were received. One rental project was withdrawn after submission, leaving ten applications for review (eight rental housing applications and two homeownership applications). Two applications are from projects that received City funding commitments through previous NOFAs and are requesting additional funds and extensions on their original funding commitments. Staff also recommends that five previously funded projects receive time extensions of their existing Agency funding reservations.

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 Redevelopment Agency's 2000 and 2006 affordable housing bonds. Included with this report are one City and two Agency resolutions appropriating, reallocating and transferring funds.

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February 26, 2008

In addition, staff recommends that the Council/Agency adopt an Oakland resident and Oakland worker preference policy for the funded affordable housing developments from this and future NOFAs. Staff further recommends that the Council/Agency approve the development and implementation of a new Preservation and Rehabilitation NOFA program to provide funding to help in the preservation and rehabilitation of older City assisted affordable housing developments. If approved, staff will return to Council with a proposed program in September 2008.

Staff requests this report and resolutions be forwarded to the City Council's March 4<sup>th</sup> meeting. This will allow developers to receive City or Agency funding approvals in time for the March 7<sup>th</sup> deadline for the State's new Transit Oriented Housing Development Program NOFA and other March deadlines for the Low-Income Housing Tax Credit and the Multifamily Housing Program funding rounds.

**FISCAL IMPACTS**

**Funds Available and Proposed for Appropriation**

Funds are budgeted and available for housing development activities in the following funds:

Federal HOME Grant Fund (2109)	\$3,970,358
Agency Low/Moderate Income Housing Fund (9580)	5,854,029
Agency 2000 Housing Bond Fund (9583)	170,115
Agency 2006 Housing Bond Fund (9584) (restricted to Central City East project area)	4,505,114
<b>TOTAL BUDGETED</b>	<b>\$14,499,616</b>

Staff proposes appropriating additional funds from unappropriated fund balances in the Low and Moderate Income Housing Fund (9580), the 2000 Housing Bond Fund (9583), and the 2006 Housing Bond Fund (9584). These balances represent additional revenues that were received in FY 2006-07 from tax increments, loan repayments and investment earnings, in excess of what was originally budgeted.

Fund Balance in Low/Moderate Income Housing Fund	\$8,985,650
reserved for other West Oakland and Central City East programs*	(3,010,135)
Net Available (Fund 9580)	\$5,975,515
Fund Balance in 2000 Housing Bond Fund (9583)	533,429
Fund Balance in 2006 Housing Bond Fund (9584) - Citywide	2,601,272
Fund Balance in 2006 Housing Bond Fund (9584) - Central City East only	354,719
<b>TOTAL FUND BALANCE AVAILABLE</b>	<b>\$9,464,935</b>

\* Staff proposes to appropriate these funds, but pursuant to the adopted Redevelopment and Implementation Plans for these areas they will be reserved for the uses specified in those plans and are not available for this NOFA.

Staff also proposes to reallocate \$3,149,262 in HOME Program Income (loan repayment revenues) previously allocated for rehabilitation of owner-occupied housing. Because of recent changes in HUD regulations regarding commitment deadlines for HOME funds, there is a risk that substantial amounts of HOME funds will be recaptured by HUD. Staff therefore recommends that these funds be allocated for housing development activities and awarded now to ensure that all grant funds are committed by the statutory deadline.

Finally, staff proposes to reallocate \$452,808 in funding currently budgeted for the now-discontinued Site Acquisition Program to make these funds available for the NOFA.

In summary, if all the foregoing actions are approved, there will be a total of \$27,566,622 available to allocate to affordable housing projects in this NOFA, of which \$4,859,833 would be restricted for projects in the Central City East redevelopment project area. An additional \$3,010,135 would be appropriated and added to the pool of funds reserved for other housing programs in the Central City East and West Oakland project areas as specified in their respective adopted redevelopment plans and implementation plans.

**Proposed Allocations**

Proposed projects and funding sources are shown in the following table. The key to fund and project numbers is included below the table.

		Geographically Unrestricted				Geographically Restricted
		City-wide				Central City East
		City HOME 2109 G172111 SC14	Agency Low Mod 9580 P209310 H236510	Agency 2000 Bond 9583 P151710	Agency 2006 Bond 9584 L290410 SC13	Agency 2006 Bond 9584 L290410 SC18
<b>Total Proposed</b>	<b>\$27,566,622</b>	<b>\$7,119,620</b>	<b>\$11,829,545</b>	<b>\$1,156,352</b>	<b>\$2,601,272</b>	<b>\$4,859,833</b>
<b>Funds Available</b>	<b>\$27,566,622</b>	<b>\$7,119,620</b>	<b>\$11,829,545</b>	<b>\$1,156,352</b>	<b>\$2,601,272</b>	<b>\$4,859,833</b>
St. Joseph Ownership	\$3,584,000		\$3,584,000			
Lion Creek Ph. IV	\$6,480,000	\$3,499,453	\$2,980,547			
Altenheim Senior Ph. 2	\$2,230,000	\$2,230,000				
720 East 11th Street	\$6,250,000	\$1,390,167				\$4,859,833
Fairmount Apartments	\$3,400,000		\$3,400,000			
Emancipation Village	\$1,652,000		\$1,000,000	\$652,000		
Foothill Plaza Apts.	\$1,300,000			\$504,352	\$795,648	
Edes B Homes	\$789,000				\$789,000	
<b>Total Proposed</b>	<b>\$25,685,000</b>	<b>\$7,119,620</b>	<b>\$10,964,547</b>	<b>\$1,156,352</b>	<b>\$1,584,648</b>	<b>\$4,859,833</b>
<b>Funds Remaining</b>	<b>\$1,881,622</b>	<b>\$0</b>	<b>\$864,998</b>	<b>\$0</b>	<b>\$1,046,624</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

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## **BACKGROUND**

CEDA issued its annual affordable housing development Notice of Funding Availability (NOFA) on August 15, 2007. Eligible activities include new construction, rehabilitation and housing preservation of ownership, rental, supportive, or transitional housing. Projects must meet basic standards regarding developer experience, income targeting, site control, and other requirements. The NOFA also sets forth criteria by which projects will be scored and ranked including targeting units to lower income households, exceeding minimum developer experience requirements, project location, targeting to households with special needs, energy efficiency, percentage of City/Agency subsidy, and other criteria. Applications for funds were due to the City by October 24, 2007.

## **KEY ISSUES AND IMPACTS**

### **Affordable Housing Needs**

According to the City's 1999-2006 Housing Element, over half of Oakland's households are considered to be very low or low income and almost 20% of residents live below the poverty line. Forty-two percent of renters and thirty-three percent of owners paid more than 30% of their income for housing. The problems faced by renters with annual incomes less than \$35,000 and large households are particularly severe. According to the Alameda County Shelter Survey of 2004 and 2005, nearly 6,300 people in Oakland experience homelessness in Oakland during the course of a year. Oakland also has a much lower homeownership rate (41.4%) than the average for Bay Area cities (57%).

If the recommended projects are approved for funding, the construction or preservation of approximately 195 affordable rental units, including 35 transitional housing units and 42 permanent supportive housing units, and 19 affordable homeownership units will move forward in Oakland. Note that Foothill Plaza Apartments (54 units), Altenheim Senior Apartments (81 units), and Edes B Homes (25 units) received their initial funding through prior NOFAs and those units were counted the year they received their initial funding award. The eight developments receiving City/Agency funding award this year will leverage an estimated \$108 million in outside public and private funds.

## **PROJECT DESCRIPTION**

### **Staff Review Process**

Applications 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 scored according to prepared criteria outlined in the NOFA.

Following is a table of the projects ranked according to their percentage scores. Additional information about each project is contained in **Attachment A** and **B**. The total amount requested

was \$33.6 million, with individual project requests ranging from a low of \$789,000 to a high of \$6.48 million.

**Project Ranking Table**

Rec. for Funding	Score	Project Name/Developer	Project Type	Council District	Requested Amount	Cumulative Funds Requested
X	80.3%	St. Joseph's Senior ( <i>BRIDGE Housing</i> )	Ownership -- Family, New Construction	5	\$3,584,000	\$3,584,000
X	76.7%	Lion Creek Crossing, Phase IV ( <i>Related/EBALDC</i> )	Rental -- Family, New Construction	6	\$6,480,000	\$10,064,000
X	74.6%	Altenheim Senior Phase 2( <i>Citizen's Housing</i> )	Rental -- Senior, New Construction (returning)	5	\$2,230,000	\$12,294,000
X	73.0%	720 E. 11th Street ( <i>RCD</i> )	Rental – Family, Supportive, New Construction	2	\$6,250,000	\$18,544,000
X	70.8%	Fairmount Apartments ( <i>AHA</i> )	Rental – Family, Supportive, New Construction	3	\$3,400,000	\$21,944,000
X	69.0%	Emancipation Village ( <i>AHA/Fred Finch</i> )	Transitional -- Youth, New Construction	4	\$1,652,000	\$23,596,000
X	61.6%	Foothill Plaza ( <i>CHDC of N. Richmond/John Stewart</i> )	Rental -- Family, Rehabilitation (returning)	6	\$1,300,000	\$24,896,000
X	55.7%	Edes B Homes ( <i>Habitat for Humanity</i> )	Ownership -- Family, New Construction (returning)	7	\$789,000	\$25,685,000
*	57.9%	Lakeside Senior ( <i>Satellite Housing</i> )	Rental -- Senior, New Construction	3	\$5,800,000	\$31,485,000
**	42.3%	Garden Manor Apartments ( <i>Levy /Preservation Partners</i> )	Rental -- Family Rehabilitation	7	\$2,106,000	\$33,591,000

\* Lakeside Senior did not rank highly enough to be recommended due to insufficient City and Agency funds available.  
 \*\*Garden Manor Apartments did not achieve a score above 50% and therefore does not meet the threshold for funding.

The **Project Summary Table** following on page 6 provides a brief summary and comparison of the projects. The **Project Scoring Table** following on page 7 shows the complete scoring for each project that met minimum thresholds. To provide a standard of comparison, final scores are calculated as a percentage of the total points received over the total points applicable for each individual project.

Project Summary Table - 2007-2008 NOFA										
	New Ownership Projects	Returning Ownership Projects	New Construction Rental Projects				Returning Rental Projects	Rental Acq/Rehab Projects		Returning Rental Rehab Projects
	St. Joseph's	10800 Edes Ave.	Lakeside Senior	Lion Creek Crossings Phase IV	Emancipation Village	720 E. 11th St.	Altenheim Sr. Hsng. Phase 2	Garden Manor Apts.	Fairmount Apts.	Foothill Plaza
Address	2647 International Blvd.	10800 Edes Ave.	1507 2nd Ave. & 116 E. 16th St.	69th Ave., @ Snell St.	3800 Coolidge Ave.	720 E. 11th St.	1720 Macarthur Blvd.	9914 99th Ave., Ct.	401 Fairmount Ave.	6311 Foothill Blvd.
Redevelopment Area	Coliseum	Coliseum	Central City East	Coliseum	None	Central City East	None	Coliseum	None	Central City East
Developer	BRIDGE Housing	Habitat	Satellite Housing	EBALDC & Related	AHA, Alameda Cnty, Fred Finch	RCD	Citizens Housing Corp.	Levy Holdings, & Preservation Partners	AHA	CHDC & John Stewart
Tenure	Ownership	Ownership	Rental	Rental	Rental	Rental	Rental	Rental	Rental	Rental
Household Type	Family	Family	Senior	Family	Foster Youth	Family & Special Needs	Senior	Family	Family	Family
Units (incl. manager's unit)	16	28	90	72	37	55	81	72	31	54
New Units	16	28	90	72	37	55	81	0	0	0
Bedrooms (incl. manager's unit)	41	89	95	162	42	111	82	132	36	90
Total Development Cost (Residential)	\$7,168,486	\$8,056,037	\$30,735,513	\$31,947,785	\$11,109,894	\$23,474,436	\$25,232,761	\$9,885,653	\$11,523,278	\$15,414,883
Cost per Unit	\$448,030	\$287,716	\$341,506	\$443,719	\$300,267	\$426,808	\$311,516	\$137,301	\$371,719	\$285,461
Cost per Bedroom	\$174,841	\$90,517	\$323,532	\$197,209	\$264,521	\$211,481	\$307,717	\$74,891	\$320,091	\$171,276
Total Local Funds	\$3,584,000	\$3,601,000	\$5,800,000	\$6,480,000	\$1,652,000	\$6,250,000	\$7,568,000	\$2,106,000	\$3,400,000	\$3,964,053
Local Funds Requested This NOFA	\$3,584,000	\$789,000	\$5,800,000	\$6,480,000	\$1,652,000	\$6,250,000	\$2,230,000	\$2,106,000	\$3,400,000	\$1,300,000
Other Local Funds		\$2,812,000					\$5,338,000			\$2,664,053
Local Funds per Unit	\$224,000	\$128,607	\$64,444	\$90,000	\$44,649	\$113,636	\$93,432	\$29,250	\$109,677	\$73,408
Local Funds per Bedroom	\$87,415	\$40,461	\$61,053	\$40,000	\$39,333	\$56,306	\$92,293	\$15,955	\$94,444	\$44,045
% Local \$ to Total Dev Cost	50.0%	44.7%	18.9%	20.3%	14.9%	26.6%	30.0%	21.3%	29.5%	25.7%

Project Scoring Table

		New Ownership Projects	Returning Ownership Projects	New Rental Projects				Returning Rental Projects	Rental Acq/Rehab Projects	Returning Rental Rehab Projects	
	<b>OWNERSHIP Potential Points</b>										
	Ranking	1	9	8	2	6	4	3	10	5	7
	% Score	80.3%	55.7%	57.9%	76.7%	69.0%	73.0%	74.6%	42.3%	70.8%	61.6%
<b>I. Financial Characteristics</b>	15 points	6.3	2.7	8.0	12.0	12.8	11.4	8.5	9.0	8.0	7.0
A. Degree Subsidy is below 40%	8	0.0	2.5	8.0	8.0	8.0	7.0	5.0	8.0	5.0	7.0
B. Commitment of Outside Funding	7	6.3	0.2	0.0	4.0	4.8	4.4	3.5	1.0	3.0	0.0
<b>II. Location</b>	17 points	15.0	8.0	10.5	17.0	10.0	11.8	16.0	9.3	10.0	8.8
A. Geographic Equity	5	5.0	0.0	3.0	6.0	6.0	3.0	6.0	3.0	3.0	n/a
B. Neighborhood Revitalization	6	5.0	5.5	2.5	5.0	0.0	3.8	5.0	1.3	3.0	3.8
C. Proximity to Public Transit	5	3.0	1.5	3.0	5.0	3.0	3.0	3.0	3.0	3.0	3.0
D. Proximity to Grocery or Drug Store	2	2.0	1.0	2.0	1.0	1.0	2.0	2.0	2.0	1.0	2.0
<b>III. Target Population</b>	21 points	21.0	21.0	19.0	25.0	25.0	27.5	28.5	2.5	25.0	17.5
A. More than the Minimum % of Units for Low Income Households	12	12.0	12.0	15.0	15.0	15.0	15.0	15.0	0.0	15.0	15.0
B. Unit Size	9	9.0	9.0	0.0	5.0	0.0	5.0	0.0	2.0	0.0	1.5
C. Special Needs Units	n/a	n/a	n/a	0.0	0.0	5.0	1.6	3.5	0.0	2.0	0.0
D. Homeless Units	n/a	n/a	n/a	0.0	0.0	0.0	1.9	5.0	0.0	3.0	0.0
E. Supportive Services Plan	n/a	n/a	n/a	4.0	5.0	5.0	4.0	5.0	0.5	5.0	1.0
<b>IV. Developer Experience/Capacity</b>	30 points	30.0	24.5	24.0	32.0	31.0	32.0	30.5	28.0	32.0	23.0
A. Developer Experience Exceeds Min.	10	10.0	8.0	6.0	10.0	10.0	10.0	10.0	10.0	10.0	5.0
B. Developer Capacity	8	8.0	6.5	6.0	8.0	7.0	8.0	6.5	7.0	8.0	7.0
C. Developer Financial Strength	6	6.0	4.0	5.0	6.0	6.0	6.0	6.0	3.0	6.0	5.0
D. Strength of Development Team	6	6.0	6.0	7.0	8.0	8.0	8.0	8.0	8.0	8.0	6.0
<b>V. Preserves Existing Affordable Housing</b>	n/a	n/a	n/a	0.0	0.0	0.0	0.0	0.0	0.0	0.0	10.0
<b>VI. Energy Efficiency</b>	16 points	8.0	1.5	10.0	6.0	4.0	5.0	8.0	2.0	10.0	8.0
<b>VII. Penalty for Nonperforming Or Previously Funded Projects</b>	-10 points	0.0	-2.0	-2.0	0.0	0.0	0.0	-2.0	0.0	0.0	-4.0
<b>Total Points</b>	100.0	80.3	55.7	69.5	92.0	82.8	87.6	89.5	50.8	85.0	70.3

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## **Project Financing**

Staff establishes the timing of the issuance of the NOFA and the recommendations to the City Council to allow developers to receive City and Agency funding approvals in time to prepare applications for the next competitive funding round for the State's new Transit Oriented Housing Development NOFA (TOD), the Low Income Housing Tax Credits (LIHTC) and the State's Multi-family Housing Program (MHP). These early preliminary awards from the City and Agency make Oakland applications for these other sources more competitive.

### Funding Reservations

If approved, the funding will be reserved for eighteen months to allow each developer to successfully obtain commitments for the balance of needed funding. Staff is recommending one year extensions for four projects which received funding commitments in 2006: the Tassafaronga family rental project and the Tassafaronga homeownership project (both in District 7) and the Altenheim Phase 2 project (District 5) and the Foothill Plaza Apartments project (District 6) which have requested additional funds through this year's NOFA. In addition, staff is recommending one year extensions for two projects which received funding commitments in 2007: the Harrison Street Senior Housing project (District 3) and the Hill-Elmhurst Senior Housing project (District 7).

### Financing Terms for Rental Projects

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

### Financing Terms for Homeownership Projects

The proposed loan terms for all of the recommended ownership projects are a simple interest rate to be negotiated by the Agency Administrator for a maximum term of four (4) years. Upon completion of the project, the Agency loan converts 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). To secure the Agency's affordability terms, a Declaration of Resale and Occupancy Restrictions (Declaration) is executed by the developer and recorded against the property. This Declaration remains an encumbrance against the property in perpetuity. Each homebuyer (at initial sale and resale) executes an Assumption Agreement in which they agree to comply with all of the affordability requirements in the Declaration. The Agency's affordability term is more restrictive than the 45-year term required by state redevelopment law.

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## **Funding Set-Asides for Redevelopment Areas and Project Area Committee Recommendations**

Proposed projects located within a redevelopment project area with a project area committee (PAC) are required to give a presentation to the relevant PAC so the PAC can provide their recommendations to Council. There are PACs for three redevelopment project areas: Central City East (CCE), West Oakland, and Broadway/MacArthur/San Pablo. In addition, the redevelopment plans for CCE and West Oakland require that affordable housing funds generated from that area must be spent only on projects within each respective project area. 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.

No applications located in either the West Oakland or the Broadway/MacArthur/San Pablo redevelopment project areas were received. Three applications were submitted for projects in the CCE redevelopment project area and the PAC recommendations are provided below.

### Central City East

The CCE Project Area generated \$7.3 million in proceeds from the 2006 affordable housing bond, of which \$4.8 million (including investment earnings) in CCE bond funds remains. This portion of the bond can only be used for affordable housing developments in CCE. Of this year's applications, three projects are located in the CCE Project Area and were presented to the PAC in October and November 2007: 720 East 11<sup>th</sup> Street Apartments, Lakeside Senior Apartments, and the Foothill Plaza Apartments rehabilitation. The applicants sought PAC support for the funds set aside for the CCE Redevelopment Area for their projects.

The CCE PAC voted to support all three of these projects and also supported the use of CCE affordable housing funds to help fund these projects. Staff is recommending that all of the available CCE bond funds be used for the East 11<sup>th</sup> Street project. Staff is recommending that the Foothill Plaza project be funded with unrestricted NOFA funds. Lakeside Senior Apartments did not rank high enough to be recommended due to insufficient City and Agency funds available.

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

In response to this year's NOFA, one new homeownership development application was received, and one previously funded homeownership projects requested additional funds. Staff is recommending that the St. Joseph homeownership project and the returning project, Edes B Homes, be funded.

The recommendation to fund the St. Joseph ownership development and the Edes B Homes development means that \$4.4 Million, or 17%, of NOFA funds awarded for FY 2007-08 will fund new ownership housing. When combined with funds spent on the first time homebuyer and homeowner rehab programs, and funds committed for affordable homeownership at the Wood Street Development District, the absolute distribution between rental and ownership will be 51:49 percent this year. **Attachment C** provides more detail on the distribution of housing funds

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over time. Based on the applications received and approved since 1993, 38% of cumulative funding has been allocated to fund homeownership.

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. Barriers to development of ownership housing stem from a variety of factors. Development costs have increased substantially for ownership projects due to rising construction costs and escalating insurance costs caused by the large number of construction defect liability lawsuits brought by homeowners associations in California.

Because HOME funds can only be spent for housing targeted to households below 80% of area median income (AMI), these funds can rarely be used for ownership projects because most projects need to target the highest income level allowable in an attempt to cover costs. In addition, while Redevelopment Agency funds allow targeting to households up to 120% of AMI, Council's current policy is to limit the targeting to an average of 100% AMI per project. State redevelopment law contains strict requirements regarding resale controls, including requiring that housing remain affordable for a minimum of 45 years, unless the redevelopment agency loan is repaid in full upon resale. There has been continuing discussion about the trade offs between a low-income owner's ability to build equity through their home versus keeping ownership units affordable through long-term resale restrictions. At this time, the City has programs that address each side of that debate, a buyer-side subsidy program for low income buyers of existing homes and a program for the development of new homes which must remain permanently affordable to buyers at or below the target income level.

Compounding this problem, there are far fewer non-local subsidy programs for ownership development than for rental housing, making it very difficult for developers to meet the City's income targeting requirements, while also meeting the City's subsidy limits. The City increased the maximum development loan amount for ownership projects from 40% of total development cost to 50% of total development cost last year. Without this change, the ownership project recommended for funding this year would not have been financially feasible. However, this ownership project requires a per unit subsidy of \$224,000 per unit, compared to an average subsidy of \$100,000 per unit for rental projects recommended for funding this year.

### **Supportive Housing**

The City Council adopted the Permanent Access to Housing (PATH) plan in 2007. The PATH plan proposes to increase the development of permanent supportive housing. Supportive housing is permanent housing, affordable to people with extremely low incomes, that includes on-site services designed to help tenants stay housed and work to meet other self-directed goals, such as improving health status or obtaining employment. Additional points were added to the NOFA this year for projects with permanent supportive housing units for homeless households or those at-risk of homelessness.

Four projects containing permanent supportive housing units were submitted this year. One of these applications was withdrawn after submission, leaving three applications. No projects are

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100% supportive housing, but instead they include a portion of supportive housing units within the affordable housing development. One of the barriers to developing supportive housing is obtaining the required operating or rental subsidies and services funding. Limiting the number of supportive housing units in a development can result in a more financially feasible project, and can also encourage better integration of the targeted homeless population.

One application for transitional housing for youth aging out of the foster care system was also submitted and was recommended for funding. The below table summarizes the applications for supportive and transitional housing:

**Supportive and Transitional Housing Projects**

Rec. for Funding	Project Name/Developer	Total Units	Supportive Units	Supportive Housing Target Population
<b>PERMANENT SUPPORTIVE HOUSING PROJECTS</b>				
X	Altenheim Phase 2 (Citizens Housing)	81	28	Seniors with a disability who are formerly homeless or at-risk of homelessness
X	720 E. 11th Street (Resources for Community Development)	55	9	Persons with HIV/AIDS or a mental disability who are formerly homeless or at-risk of homelessness
X	Fairmount Apartments (Affordable Housing Associates)	31	5	Formerly homeless adults
<b>TRANSITIONAL HOUSING PROJECTS</b>				
X	Emancipation Village (Affordable Housing Associates/Fred Finch)	36	35	Youth transitioning from the foster care system.

Staff is therefore recommending funding the development of 42 units of permanent supportive housing through this NOFA. It was anticipated that the conversion of the California Hotel to a permanent supportive housing development would be submitted for the NOFA. Although much progress has been made on the conversion of the California Hotel, a fully developed plan ready for implementation is not anticipated for another six months.

**Preservation and Rehabilitation NOFA Program**

Many of the City-assisted affordable rental projects that were completed at least 10 years ago are now experiencing a growing number of operating and maintenance problems yet lack sufficient income or reserves to properly maintain the properties or to pay for necessary rehabilitation expenses to keep them viable over the long term. This has been well demonstrated with the problems at many of the older affordable rental properties developed by Oakland Community Housing Inc., (OCHI), one of the City’s oldest affordable housing developers. There are many of these older projects, owned by various other affordable housing developers, which are starting to experience similar problems. The gap between the rental income and the operating costs continues to grow, making it almost impossible to have enough cash flow to cover monthly expenses and maintain the properties; making it difficult to finance any additional debt for repairs. Staff is recommending that Council/Agency approve the development of a separate NOFA program, a Preservation and Rehabilitation NOFA, to help fund needed operations and

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capital improvements for these older projects. This NOFA would focus on protecting and preserving older existing affordable housing developments that have been funded by City/Agency loans and are currently regulated City/Agency regulatory agreements. It could also focus on older projects, regulated by other public agencies, which the City wishes to preserve as affordable housing. Eligible capital improvements would include those needed to maintain and improve the habitability of the housing and its marketability, and reduce excessive maintenance and repair costs.

### **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 an allocation of funding. Those reviews were completed for all of the projects recommended here.

Three projects, 720 E. 11<sup>th</sup> Street, Fairmount Apartments, and Emancipation Village, have been determined to be exempt per CEQA guidelines, as limited-scale urban infill projects, or as existing facilities being repaired, altered, or reconstructed. Summaries of the information supporting these determinations are included as **Attachment D**.

Three other projects, described below, are already in development or are well along in predevelopment and have been the subject of extensive review by the City's Planning and Zoning Division. Those reviews have covered CEQA, as discussed below.

- The multiphase St. Joseph's development was determined to be in compliance with CEQA based on the CEQA Initial Study filed with the state in April 2007, and on a follow-up focused study of impacts on cultural resources. The Planning Commission adopted a Mitigated Negative Declaration/ Finding of No Significant Impact, with Conditions of Approval and a Mitigation Monitoring Plan on December 19, 2007. City or Agency funds will be released only with the developer's commitment to implement the conditions of approval and mitigations.
- The Lion Creek Crossings development was determined to be in compliance with CEQA prior to this NOFA, based on a 2003 Initial Study. As a result of that report, the City Planning Commission adopted a Mitigated Negative Declaration/Finding of No Significant Impact, with Conditions of Approval and a Mitigation Monitoring Plan. City or Agency funds will be released only with the developer's commitment to implement the conditions of approval and the mitigations.
- The Altenheim development was determined to be in compliance with CEQA prior to this NOFA, based on a 2004 environmental impact report. As a result of that report, the City Planning Commission adopted a Mitigated Negative Declaration/Finding of No Significant Impact, with Conditions of Approval and a Mitigation Monitoring Plan. City or Agency funds will be released only with the developer's commitment to implement the conditions of approval and the mitigations.

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### **Oakland Resident and Worker Preference**

Staff is recommending that the Council/Agency adopt a policy that the developments funded through this NOFA and future NOFAs be required to implement a preference for Oakland workers and residents. The legal issues arising from a residency preference policy were presented to Council last year during the discussions around adopting such a policy for the Wood Street affordable housing development. There would be no durational requirement to qualify for the preference (i.e., all Oakland residents and workers would be eligible for the preference regardless of the length of time of residency or employment), and the preference would be applied only if and to the extent that other funding sources for the project permit the preference. The preference for Oakland residents would help remedy potential gentrification impacts triggered by new development and revitalization, helping Oakland households avoid being "priced out" of their neighborhoods, and therefore avoiding potential displacement. The preference for Oakland workers would encourage households working in Oakland to live near their workplaces, avoiding the negative environmental and traffic impacts of commuters traveling long distances to find affordable housing, as well as encourage businesses to locate in Oakland. Applicants for the units who are working in Oakland, have been notified that they are hired to work in Oakland, or are active participants in education or job training programs in Oakland will be considered Oakland workers for purposes of this policy.

### **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 contracts.

***Environmental:*** Each of the recommended projects will meet or exceed the green building standards developed by the Alameda County Waste Management Authority. 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 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.

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## **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 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 units and facilities. Furthermore, developers will be required to devise a strategy to effectively market housing units to the disabled community and present this strategy in their Affirmative Fair Housing Marketing Plan.

City funds have long supported housing development for seniors. Recommendations contained in this report provide approximately \$2,230,000 in funds for a total of 81 new units of senior housing.

## **RECOMMENDATION AND RATIONALE**

Staff recommends that the proposed eight affordable housing projects receive commitments for City/Agency funding to increase the availability of affordable homeownership and rental housing in Oakland. The respective City and Agency resolutions are described below.

## **ACTIONS REQUESTED OF THE CITY COUNCIL**

Staff recommends that the City approve the following five (5) City Council Resolutions:

A Resolution Reallocating \$3,149,262 In Home Program Income Funds From The Housing Rehabilitation Program To The Housing Development Program And Amending The 2007 – 2008 Consolidated Plan Action Plan Accordingly

A Resolution Amending Resolutions No. 79782 C.M.S. And 80478 C.M.S. To Increase The Amount Of An Affordable Housing Development Loan To Citizens Housing Corporation For **The Altheim Senior Housing Phase 2 Rental Project** Located At 1720 MacArthur Boulevard By \$2,230,000 For A Total City Loan Amount Of \$5,815,000, And To Extend For 12 Months The Time Funds Are Reserved For The Project

A Resolution Authorizing 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

A Resolution Authorizing An Affordable Housing Development Loan In An Amount Not To Exceed \$1,390,167 To Resources For Community Development For The **720 E. 11<sup>th</sup> Street Project**

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Community & Economic Development Committee

February 26, 2008

A Resolution Adopting An Oakland Resident And Oakland Worker Preference Policy For Affordable Housing Developments Funded Through The City's Notice Of Funding Availability Process

### **ACTIONS REQUESTED OF THE REDEVELOPMENT AGENCY**

Staff recommends that the Agency approve the following fifteen (15) Agency Resolutions:

A Resolution Appropriating \$8,985,650 From Fund Balance In Low And Moderate Income Housing Funds To The Housing Development Program

A Resolution Appropriating \$533,429 Of Investment Earnings From The 2000 Subordinated Affordable Housing Bond Issue And \$2,955,991 Of Investment Earnings From The 2006 Housing Bond Proceeds Fund For Housing Development Activities, And Reallocating \$452,808 In 2000 Subordinated Affordable Housing Bond Funds From The Site Acquisition Program For Housing Development Activities

A Resolution Amending Resolution No. 2007-0032 C.M.S. To Extend For Twelve Months The Time Funds Are Reserved For An Affordable Housing Development Loan In An Amount Not To Exceed \$1,753,000 To Citizens Housing Corporation For **The Altheim Senior Housing Phase 2 Rental Project** Located At 1720 MacArthur Boulevard

A Resolution Amending Resolution No. 2006-0026 C.M.S. To Increase The Amount Of An Affordable Housing Development Loan To East Bay Habitat For Humanity By \$789,000 For The **Edes B Homes Project** Located At 10800 Edes Avenue For A Total Loan Amount Of \$3,601,000

A Resolution Authorizing An Affordable Housing Development Loan In An Amount Not To Exceed \$1,652,000 To Alameda County Social Service Agency, Fred Finch Youth Center, And Affordable Housing Associates For The **Emancipation Village Project** Located At 3800 Coolidge Avenue, Oakland

A Resolution Amending Resolutions No. 2006-0029 And 2007-0029 C.M.S. To Increase The Amount Of An Affordable Housing Development Loan To FHP Housing Associates For The **Foothill Plaza Rental Project** Located At 6311 Foothill Boulevard By \$1,300,000 For A Total Loan Amount Of \$2,910,000, And To Extend For 12 Months The Time Funds Are Reserved For The Project

A Resolution Authorizing An Affordable Housing Development Loan In An Amount Not To Exceed \$3,400,000 To Affordable Housing Associates For The **Fairmount Apartments Project** Located At 401 Fairmount Avenue

A Resolution Amending Resolution No. 2007-021 C.M.S. To Extend By One Year The Time Funds Are Reserved For An Affordable Housing Development Loan In An Amount Not To

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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

A Resolution Amending Resolution No. 2007-0025 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

A Resolution Authorizing 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 For The **Lion Creek Crossings Phase IV Rental Project** Located At 69<sup>th</sup> Avenue And Snell Street

A Resolution Authorizing An Affordable Housing Development Loan In An Amount Not To Exceed \$3,584,000 To BRIDGE Housing, Inc., For The **St. Joseph's Affordable Homeownership Phase IIa Project** Located At 2647 International Boulevard

A Resolution Amending Resolution No. 2006-0028 C.M.S. To Extend To March 20, 2009, The Time Funds Are Reserved For An Affordable Housing Development Loan In An Amount Not To Exceed \$3,000,000 To The Oakland Housing Authority For The **Tassafaronga Village Project** Located At 919 85<sup>th</sup> Avenue

A Resolution Amending Resolution No. 2006-0023 C.M.S. To Extend The Time Funds Are Reserved For An Affordable Housing Development Loan In An Amount Not To Exceed \$1,868,000 To East Bay Habitat For Humanity For The **Tassafaronga Village Homeownership Project** Located At 949 85<sup>th</sup> Avenue

A Resolution Authorizing An Affordable Housing Development Loan In An Amount Not To Exceed \$4,859,833 To Resources For Community Development For The **720 E. 11th Street Project**

A Resolution Adopting An Oakland Resident And Oakland Worker Preference Policy For Affordable Housing Developments Funded Through The Agency's Notice Of Funding Availability Process



Staff also recommends that the Council/Agency approve the development and implementation of a Preservation and Rehabilitation NOFA Program.

Respectfully submitted,

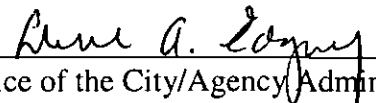


DAN LINDHEIM  
Director  
Community and Economic Development  
Agency

Reviewed by: Sean Rogan, Deputy Director Housing  
& Community Development

Prepared by: Marge L. Gladman  
Manager, Housing Development  
and Housing Development Staff

APPROVED AND FORWARDED TO THE COMMUNITY  
AND ECONOMIC DEVELOPMENT COMMITTEE:

  
Office of the City/Agency Administrator

Attachments

- Attachment A: Project Summaries – Projects Recommended for Funding
- Attachment B: Project Summaries – Projects Not Recommended
- Attachment C: Distribution of Affordable Housing Funds
- Attachment D: CEQA Findings

## ATTACHMENT A

### PROJECT SUMMARIES Projects Recommended for Funding

Altenheim Senior Phase 2 – 1720 MacArthur Boulevard

Edes B Homes – 10800 Edes Avenue

Emancipation Village – 3800 Coolidge Avenue

Fairmount Apartments – 401 Fairmount Avenue

Foothill Plaza Apartments -6311 Foothill Boulevard

Lion Creek Crossings Phase IV – 69<sup>th</sup> Avenue and Snell Street

St. Joseph's Ownership Phase IIa – 2647 International Boulevard

720 E. 11<sup>th</sup> Street Apartments – 720 E. 11<sup>th</sup> Street

## Altenheim Senior Housing - Phase II Project Summary

<b>Address/Location</b>	1720 MacArthur Blvd.
<b>Developer</b>	Citizens Housing Corporation
<b>Type of Construction</b>	New Construction
<b>Number of Units/ Resident Type</b>	81 rental units for seniors; homeless and at risk of homelessness seniors; and seniors w/ disabilities
<b>Total Development Cost/Cost per Unit</b>	\$25,232,761/ \$311,516 per unit
<b>Previous Local Development Funding</b>	5,338,000
<b>Current Request for Local Funds</b>	<u>2,230,000</u>
<b>Total City/Agency Funds Requested</b>	\$7,568,000
<b>Total City/Agency Funds per Unit</b>	\$93,432
<b>Total City/Agency Funds as Percent of Total Cost</b>	30%

	Affordability Level				
	≤35% AMI	≤50% AMI	≤60% AMI	≤80% AMI	≤100% AMI
0 Bedroom	6	1			
1 Bedroom	26	21	26		
2 Bedroom					
3 Bedroom					
4 Bedroom					

### Description of Project:

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. There will be 7 studio-units, 73 one-bedroom units, and 1 two-bedroom manager's unit. The 6.1 acre site sits on MacArthur Blvd. just west of Fruitvale Avenue and the Dimond Business District. The site is directly on several AC Transit bus lines and is within easy walking distance to numerous retail and service facilities, including grocery stores, pharmacies and multiple banks.

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. Phase I of the project, now complete, rehabilitated six of the original buildings,

creating 93 affordable senior housing apartments. Over 10,000 square feet in community space was rehabilitated in Phase I, which will be shared by the Phase II development. The community space includes a library, sitting/music room, dining hall, prior hall, prep kitchen and a solarium.

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.

#### Development Costs

	<b>Total</b>	<b>Per Unit</b>	<b>% of Total</b>
Acquisition	1,915,025	23,642	8%
Off-site Improvements	-	-	-
Hard Costs	16,367,842	202,072	65%
Soft Costs	2,460,966	30,382	10%
Carrying Costs	2,405,759	29,701	10%
Developer Fee	1,300,000	16,049	5%
Capitalization of Reserves	533,214	6,583	2%
Syndication Costs	169,955	2,098	.6%
Furnishings/Other	80,000	988	.3%
<b>Total Development Costs</b>	<b>25,232,761</b>	<b>311,516</b>	<b>100%</b>

#### Sources of Funds

<b>Sources</b>	<b>Total</b>	<b>% of Dev. Cost</b>
Union Bank of California	10,752,488	43%
Department of Housing and Community Dev. (MHP)	6,085,773	24%
Silicon Valley Bank (AHP)	560,000	2%
City of Oakland	7,568,000	30%
Deferred Developer Fee	266,500	1%
<b>Total</b>	<b>25,232,761</b>	<b>100%</b>

**Edes B Homes – 10800 Edes Avenue  
Project Summary**

<b>Address/Location</b>	10800 Edes Avenue
<b>Developer</b>	Habitat for Humanity East Bay
<b>Type of Construction</b>	New Construction
<b>Number of Units/ Resident Type</b>	28 Family Homeownership Units
<b>Total Development Cost/Cost per Unit</b>	\$8,056,037/ \$287,716 per unit
<b>Previous Local Development Funding</b>	\$2,812,000
<b>Current Request for Local Funds</b>	<u><b>\$ 789,000</b></u>
<b>Total City/Agency Funds Requested</b>	\$3,601,000
<b>Total City/Agency Funds per Unit</b>	\$128,607
<b>Total City/Agency Funds as Percent of Total Cost</b>	44.7%

	Affordability Level				
	≤35% AMI	≤50% AMI	≤60% AMI	≤80% AMI	≤100% AMI
0 Bedroom					
1 Bedroom					
2 Bedroom			3	2	1
3 Bedroom			5	3	3
4 Bedroom			5	4	2

**Description of Project:**

Habitat for Humanity East Bay is requesting additional funding for the construction of a 28 (formerly 25 units) duet homeownership development called Edes B Homes located at 10800 Edes Avenue. The amount of \$789,000 is being requested to cover cost increases, unforeseen and underestimated development costs such as higher-than-expected site remediation costs, underestimated site development costs, understated and unforeseen utility hookup fees, additional developer fee, and permit fees for the 3 additional units. Edes A is a 26-home affordable homeownership development currently under construction on a neighboring parcel on Edes Avenue by Habitat for Humanity East Bay.

Construction is expected to commence in June 2008, with completion of construction of the 3 phase development scheduled for November 2009.

Total development costs are approximately \$8 million. Habitat for Humanity East Bay is requesting City funds of \$789,000 which, in combination with the \$2,812,000 already approved, represents 44.7% of the project costs.

### Development Costs

	<b>Total</b>	<b>Per Unit</b>	<b>% of Total</b>
Acquisition	1,358,500	48,518	
Hard Costs	4,565,779	163,064	
Soft Costs	1,895,758	67,706	
Post Construction Costs	236,000	8,429	
<b>Total Development Costs</b>	<b>8,056,037</b>	<b>287,717</b>	<b>100%</b>

### Sources of Funds

<b>Sources</b>	<b>Total</b>	<b>% of Dev. Cost</b>
Oakland Redevelopment Agency (2007 NOFA)	789,000	10%
Oakland Redevelopment Agency (2005 NOFA)	2,812,000	35%
Habitat Equity	300,000	4%
Habitat funds to be raised	3,028,037	37%
State of California HCD and CalHome funds	\$800,000	10%
FHLB-Affordable Housing Program	330,000	4%
<b>Total</b>	<b>8,056,037</b>	<b>100%</b>

## Emancipation Village Project Summary

<b>Address/Location</b>	3800 Coolidge Avenue
<b>Developer</b>	Alameda County Social Service Agency; Fred Finch Youth Center; & Affordable Housing Associates
<b>Type of Construction</b>	New Construction
<b>Number of Units/ Resident Type</b>	35 transitional supportive housing units for youth and 2 managers units – 37 units total
<b>Total Development Cost/Cost per Unit</b>	\$11,109,894 / 300,267
<b>Previous Local Development Funding</b>	\$0
<b>Current Request for Local Funds</b>	<b><u>\$1,652,000</u></b>
<b>Total City/Agency Funds Requested</b>	1,652,000
<b>Total City/Agency Funds per Unit</b>	44,649
<b>Total City/Agency Funds as Percent of Total Cost</b>	15%

	Affordability Level				
	≤35% AMI	≤50% AMI	≤60% AMI	≤80% AMI	≤100% AMI
0 Bedroom	30				
1 Bedroom					
2 Bedroom	5				
3 Bedroom					
4 Bedroom					

### Description of Project:

Fred Finch Youth Center, in partnership with Affordable Housing Associates and Alameda County Social Services Agency, is requesting support for the construction of four new buildings on its campus. The development will provide 35 units of transitional, supportive housing to youth and young adults transitioning out of foster care and who are at risk of homelessness, as well as two 1 bedroom manager units.

The goal of Emancipation Village is to dramatically improve the lives of young people exiting foster care. Emancipation Village will provide them with housing and other normalizing opportunities with the intention to build the skills and connections necessary for emancipating youth to meet the challenges of living independently and becoming productive, successful and stable adults. The vision replicates the offerings of a college campus; integrating housing, education and workforce training.

Key components planned include:

- Five 2-bedroom units for 10 emancipating youth ages 16-17 at 0% of AMI
- Thirty studio apartments for 30 young adults, ages 18-24 at 30% of AMI
- Two manager units to provide supervision for the youth; and
- A well coordinated system of supportive services including education, social services, and vocational training.

Total development costs are approximately \$8.2 million. Alameda County, Fred Finch and Affordable Housing Associates is requesting City funds of \$1.6 million, representing 20% of the project costs.

### Development Costs

	Total	Per Unit	% of Total
Acquisition	2,862,000	77,351	26%
Off-site Improvements	-	-	-
Hard Costs	5,759,472	155,661	52%
Soft Costs	1,117,912	30,214	10%
Carrying Costs	395,239	10,682	4%
Developer Fee	672,500	18,162	6%
Capitalization of Reserves	102,772	2,778	1%
Syndication Costs	-	-	-
Furnishings/Other	200,000	5,405	2%
<b>Total Development Costs</b>	<b>11,109,894</b>	<b>300,267</b>	<b>100%</b>

### Sources of Funds

Sources	Total	% of Dev. Cost
City of Oakland	1,651,910	15%
MHP-Homeless Youth Comm. Development	3,613,180	33%
Emergency Housing Assistance Prog./Comm. Dev.	1,000,000	9%
FHLB – Affordable Housing Program: Bank of America	1,000,000	9%
Alameda County Social Services Agency	982,804	9%
Land Donation (Eugene Ann Youth Center)	2,862,000	26%
<b>Total</b>	<b>11,109,894</b>	<b>100%</b>



## Fairmount Apartments Project Summary

<b>Address/Location</b>	401 Fairmount Avenue
<b>Developer</b>	Affordable Housing Associates
<b>Type of Construction</b>	Rehabilitation of existing building
<b>Number of Units/ Resident Type</b>	31 Rental Units – Families and Special Needs
<b>Total Development Cost/Cost per Unit</b>	\$11,523,278 / \$371,719 per unit

**Previous Local Development Funding**  
*Current Request for Local Funds*

<b>Total City/Agency Funds Requested</b>	\$3,400,000
<b>Total City/Agency Funds per Unit</b>	\$109,677
<b>Total City/Agency Funds as Percent of Total Cost</b>	30%

	Affordability Level				
	≤35% AMI	≤50% AMI	≤60% AMI	≤80% AMI	≤100% AMI
0 Bedroom					
1 Bedroom	26				
2 Bedroom	4				
3 Bedroom					
4 Bedroom					

**Description of Project:**

Fairmount Apartments is located at 401 Fairmount Avenue. This project involves the acquisition and rehabilitation of an apartment building built in 1960 that is currently under private ownership. As of October 1, 2007, only nine of the 35 existing apartments were occupied. When completed, Fairmount Apartments will provide 31 permanently affordable apartments for individuals and families in a neighborhood that has excellent access to public transportation, complete health care services, grocery shopping, parks and schools.

AHA is currently in contract to purchase 401 Fairmount Avenue with an escrow period that extends to December 31, 2008. AHA's goal is to close on acquisition of the property in late 2008 and begin rehabilitation in early 2009. When completed, Fairmount Apartments will include 26-one bedroom units and 5 two bedroom units (including 1 manager's unit). Of the 31 units, 5 will be designated for supportive housing units for formerly homeless adults and 6 units will be designated for disabled households with special needs and these units will be assisted with Project Based Section 8 vouchers. The

renovated building will include community areas, as well as, a spacious landscaped garden and patio.

#### Development Costs

	Total	Per Unit	% of Total
Acquisition	\$3,675,000	\$118,548	32%
Off-site Improvements	0	-	-
Hard Costs	4,393,000	141,710	38%
Soft Costs	924,615	29,826	8%
Carrying Costs	640,022	20,646	6%
Developer Fee	1,168,762	37,702	10%
Capitalization of Reserves	601,586	19,406	5%
Syndication Costs	90,293	2,913	.8%
Furnishings/Other	30,000	968	.2%
<b>Total Development Costs</b>	<b>\$11,523,278</b>	<b>\$371,719</b>	<b>100%</b>

#### Sources of Funds

Sources	Total	% of Dev. Cost
City of Oakland – CEDA	\$ 3,400,000	30%
CALHFA	5,870,000	51%
MHSA	500,000	4%
Federal Home Loan Bank of San Francisco	195,000	2%
Deferred Developer Fee	87,985	.8%
Limited Partner Equity	33,834	.3%
General Partner Equity	442,277	4%
MHSA and Oakland CEDA accrued/deferred interest during construction	104,582	.9%
Costs deferred until Perm. closing	889,600	7%
<b>Total</b>	<b>\$ 11,523,278</b>	<b>100%</b>

## Foothill Plaza Apartments Project Summary

<b>Address/Location</b>	6311 Foothill Blvd.
<b>Developer</b>	FHP Housing Associates
<b>Type of Construction</b>	Rehabilitation
<b>Number of Units/ Resident Type</b>	54 Affordable Multi Family Rental Apartments
<b>Total Development Cost/Cost per Unit</b>	\$15,414,883/ \$285,461 per unit

**Previous Local Development Funding**  
*Current Request for Local Funds*

<b>Total City/Agency Funds Requested</b>	\$1,300,000
<b>Total City/Agency Funds per Unit</b>	\$24,074
<b>Total City/Agency Funds as Percent of Total Cost</b>	8%

	Affordability Level				
	≤35% AMI	≤50% AMI	≤60% AMI	≤80% AMI	≤100% AMI
0 Bedroom					
1 Bedroom	12	2	3		
2 Bedroom	12	19	5		
3 Bedroom					
4 Bedroom					

**Description of Project:**

FHP Housing Associates is requesting support for the acquisition, preservation and rehabilitation of Foothill Plaza Apartments, a 54-unit affordable multi-family rental housing property located at 6311 Foothill Blvd. in Oakland. The 54 units at Foothill Plaza offer a mix of 18, 1-bedroom and 36, 2-bedroom units, for a total of 90 bedrooms. The building was constructed in 1985, is a triangular-shaped, three story wood-frame structure built on a podium. The podium garage structure has 54 parking spaces and houses the trash and laundry room. The building is served by a single elevator.

Under the previous owner, the project suffered significant neglect and deterioration. The original design of the building is dated, which presents significant aesthetic and marketing challenges, and there is significant deferred maintenance that must be addressed if the building is to regain its economic viability. The building's exterior is unsightly and imposes negatively on the surrounding neighborhood. The interior courtyard area, which is the project's only outdoor common space, has been allowed to deteriorate to the point of being unusable. The property needs substantial rehabilitation, as well as, cosmetic upgrade. In January 2007, Elizabeth McLachlan Consulting completed a physical needs assessment that identified substantial immediate renovation needs beyond the needs that were identified in a February 2005 assessment. The main components of the necessary physical repairs are as follows:

- Structural repairs to podium/garage, perimeter walls, and walkways
- Siding and exterior painting
- Roofing
- Railings and surfaces of unit balconies
- Exterior lighting
- Interior renovation of approximately 45 units

Based on the feasibility analysis conducted by A. F. Evans Company earlier this year, the rehabilitation hard costs are expected to be approximately \$4.6 to \$4.7 million.

#### Development Costs

	Total	Per Unit	% of Total
Acquisition	5,017,384	92,915	33%
Off-site Improvements	-	-	-
Hard Costs	5,760,420	106,674	37%
Soft Costs	974,943	18,055	6%
Carrying Costs	1,251,121	23,169	8%
Developer Fee	988,000	18,296	6%
Capitalization of Reserves	1,046,049	19,371	7%
Syndication Costs	322,867	5,979	2%
Furnishings/Other	25,000	463	<1%
<b>Total Development Costs</b>	<b>15,385,784</b>	<b>284,922</b>	<b>100%</b>

#### Sources of Funds

Sources	Total	% of Dev. Cost
Permanent Loan – 1st	600,476	4%
Section 8 Increment Loan	598,677	4%
City of Oakland HoDAG (Loan Assumption)	1,054,053	7%
City of Oakland (NOFA Loan & deferred interest)	2,961,969	19%
Tax Credit Equity (Investor TBD)	4,643,208	30%
CalHFA Loan Conversion	1,300,000	8%
Federal Home Loan Bank	397,500	3%
State of California – HCD (MHP)	3,705,000	24%
Deferred Fees	154,000	<1%
<b>Total</b>	<b>15,414,883</b>	<b>100%</b>

## Lion Creek Crossings – Phase IV Project Summary

<b>Address/Location</b>	69 <sup>th</sup> Avenue at Snell Street
<b>Developer</b>	East Bay Asian Local Development Corporation (EBALDC)
<b>Type of Construction</b>	New Construction
<b>Number of Units/ Resident Type</b>	72 Family Apartments (71 income restricted units and 1 manager's unit)
<b>Total Development Cost/Cost per Unit</b>	\$31,947,785 / \$443,719 per unit
<b>Previous Local Development Funding</b>	
<i>Current Request for Local Funds</i>	
<b>Total City/Agency Funds Requested</b>	\$6,480,000
<b>Total City/Agency Funds per Unit</b>	\$90,000
<b>Total City/Agency Funds as Percent of Total Cost</b>	20%

	Affordability Level				
	≤35% AMI	≤50% AMI	≤60% AMI	≤80% AMI	≤100% AMI
0 Bedroom					
1 Bedroom		16			
2 Bedroom	7	14			
3 Bedroom	22	12			
4 Bedroom					

### Description of Project:

Lion Creek Crossings Phase IV is located on 69<sup>th</sup> Avenue at Snell Street in the Central East District of Oakland. The land is currently owned or in contract by the Oakland Housing Authority. Phases I and II are completed and Phase III is scheduled to be completed by June 2008.

Phase IV of this project involves the construction of 72 family apartments (71 income-restricted units and one manager's unit). Construction is targeted for to commence in the Spring of 2009. The unit mix consists of 16 one-bedroom units (650 square feet), 21 two-bedroom units (875 square feet), and 34 three-bedroom units (1,200 square feet). The tenant population that will reside at Lion Creek Crossings will be a cross section of ethnic groups that are representative of the Bay Area demographics.

The project is structured to include units at 30% to 50% rent levels. 2,500 square feet of social service space will be developed in Phase IV in addition to the 15,000 square feet of management, community and social service space that already exists within Phases I and II of the project.

### Development Costs

	Total	Per Unit	% of Total
Acquisition	1,000,000	13,889	3%
Off-site Improvements	-	-	-
Hard Costs	23,503,384	326,435	74%
Soft Costs	3,061,006	42,514	10%
Carrying Costs	1,489,798	20,692	5%
Developer Fee	2,500,000	34,722	7%
Capitalization of Reserves	90,270	1,254	.3%
Syndication Costs	178,327	2,477	.5%
Furnishings/Other	125,000	1,736	.4%
<b>Total Development Costs</b>	<b>31,947,785</b>	<b>443,719</b>	<b>100%</b>

### Sources of Funds

Sources	Total	% of Dev. Cost
Union Bank of California	1,778,284	6%
Oakland Housing Authority	2,000,000	6%
Federal Home Loan Bank - AHP	479,900	2%
Equity (TBD)	13,844,224	43%
MHP	6,065,373	19%
Deferred Developer Fee	1,300,000	4%
CEDA	6,480,000	20%
<b>Total</b>	<b>31,947,781</b>	<b>100%</b>

## St. Joseph's Affordable Homeownership Development - Phase IIa Project Summary

<b>Address/Location</b>	2647 International Blvd.
<b>Developer</b>	BRIDGE Housing Corporation
<b>Type of Construction</b>	New Construction & Rehabilitation
<b>Number of Units/ Resident Type</b>	16 Affordable Homeownership Units
<b>Total Development Cost/Cost per Unit</b>	\$7,168,486/ \$448,030 per unit
<b>Previous Local Development Funding</b>	
<b><i>Current Request for Local Funds</i></b>	<i>\$3,584,000</i>
<b>Total City/Agency Funds Requested</b>	\$3,584,000
<b>Total City/Agency Funds per Unit</b>	\$224,000
<b>Total City/Agency Funds as Percent of Total Cost</b>	50%

	<b>Affordability Level</b>				
	≤50% AMI	≤60% AMI	≤80% AMI	≤100% AMI	≤120% AMI
0 Bedroom					
1 Bedroom					
2 Bedroom			2	5	
3 Bedroom				7	2
4 Bedroom					

### **Description of Project:**

BRIDGE Housing Corporation is requesting support for the development of St. Joseph's Affordable Homeownership Project located at 2647 International Blvd. The St. Joseph's complex was designated an Oakland landmark in 1984. Phase IIa of the proposed 74 unit St. Joseph's Affordable Homeownership development will include the adaptive rehabilitation and reuse of the historic Laundry Building and Smokehouse Building. In addition to the historic buildings, Phase IIa will also include "Building 2" – a new three-story building accommodating stacked flat units at the north east corner of site.

Of the 16 units in this phase, three 2-bedroom units will be created in the Laundry Building, one 2-bedroom unit in the Smokehouse Building and 12 units (nine 3-bedroom units and three 2-bedroom units) in Building 2. Units will range in size from 1,010 square feet for the smallest 2-bedroom unit, to 1,425 square feet for the largest 3-bedroom unit.

Major building systems will be replaced in both the Laundry and Smokehouse Buildings to meet energy efficiency standards and the Laundry Building will be seismically retrofitted to comply with current building code requirements. All 16 units will have designated surface parking spaces. On-site amenities will include a community room and a courtyard garden.

Total development costs are approximately \$7.2 million. BRIDGE Housing is requesting City funds of nearly \$3.6 million, representing 50% of the project costs.

### Development Costs

	Total	Per Unit	% of Total
Acquisition	714,919	44,682	10%
Hard Costs	4,646,583	290,411	65%
Soft Costs	1,438,132	89,883	20%
Post Construction Costs	368,853	23,053	5%
<b>Total Development Costs</b>	<b>7,168,486</b>	<b>448,030</b>	<b>100%</b>

### Sources of Funds

Sources	Total	% of Dev. Cost
City of Oakland	3,584,000	50%
Sales Proceeds	3,534,237	49%
NCCLF	50,000	<1%
BRIDGE	249	<1%
<b>Total</b>	<b>7,168,486</b>	<b>100%</b>



## 720 E. 11<sup>th</sup> Street Project Summary

<b>Address/Location</b>	720 E. 11 <sup>th</sup> Street
<b>Developer</b>	Resources for Community Development
<b>Type of Construction</b>	New Construction
<b>Number of Units/ Resident Type</b>	54 affordable rental family units including 9 work/live units and 8 units designated for people with special needs. 1 non-restricted manager's unit.
<b>Total Development Cost/Cost per Unit</b>	\$23,474,436/ \$426,807 per unit
<b>Previous Local Development Funding</b>	N/A
<b>Current Request for Local Funds</b>	
<b>Total City/Agency Funds Requested</b>	\$6,250,000
<b>Total City/Agency Funds per Unit</b>	\$113,636
<b>Total City/Agency Funds as Percent of Total Cost</b>	27%

	Affordability Level				
	≤35% AMI	≤50% AMI	≤60% AMI	≤80% AMI	≤100% AMI
0 Bedroom					
1 Bedroom	9	2	11		
2 Bedroom	5	3	4		
3 Bedroom	8		9		
4 Bedroom	<u>2</u>	<u>1</u>			

### Description of Project:

Resources for Community Development is requesting support for the construction of a 54-unit affordable family rental project (55 units including the manager unit), which will be located at 720 E. 11<sup>th</sup> Street. The proposed project site comprises approximately one third of the block bounded by E. 11<sup>th</sup> and E. 12<sup>th</sup> Streets and 7<sup>th</sup> and 8<sup>th</sup> Avenues. The project will serve a broad range of household types from singles with special needs earning less than \$22,000 annually to families of four earning less than \$50,000 annually. The project will also include nine work/live units. The diverse unit mix consists of 22 one-bedroom units, 13 two bedroom units, 17 three-bedroom units, and 3 four-bedroom units. Targeted incomes will range from 30% to 60% or AMI, with three units set aside for households with individuals with HIV/AIDS (HOPWA) and five units set aside for households with individual with mental disabilities (MHSA).

The design consists of two four-story buildings. The first, a smaller townhouse building located at the corner of 7<sup>th</sup> Avenue and E. 11<sup>th</sup> Street. The larger of the two buildings will be built on the remainder of E. 11<sup>th</sup> Street. The larger structure will contain a parking podium with three levels of residential units above, and two levels containing a community room, management office and other shared amenities. The project will include approximately 57 parking spaces; 12 spaces

within separate garages associated with the work/live and townhouse units and 45 spaces within the larger parking garage.

On-site physical amenities at 720 E. 11<sup>th</sup> include a large courtyard with ample open spaces and play areas; individual outdoor patios; a computer lab; a multipurpose community room; broadband internet access in every unit; centrally located laundry facilities; and a comprehensive supportive services program tailored to individuals' needs.

Total development costs are approximately \$23.5 million. Resources for Community Development is requesting City funds of \$6.2 million, representing 27% of the project costs.

#### Development Costs

	Total	Per Unit	% of Total
Acquisition	1,775,000	32,273	8%
Off-site Improvements	-	-	-
Hard Costs	15,179,127	275,984	65%
Soft Costs	2,709,635	49,266	12%
Carrying Costs	1,724,918	31,362	7%
Developer Fee	1,400,000	25,455	6%
Capitalization of Reserves	388,363	7,061	2%
Syndication Costs	172,393	3,134	.6%
Furnishings/Other	125,000	2,272	.4%
<b>Total Development Costs</b>	<b>23,474,436</b>	<b>426,807</b>	<b>100%</b>

#### Sources of Funds

Sources	Total	% of Dev. Cost
Wells Fargo Bank – First Mortgage	773,000	3%
Wells Fargo Bank – Second Mortgage Section 8	981,000	4%
City of Oakland	6,250,000	27%
Investor Equity	14,025,436	60%
MHSA	500,000	2%
AHP	270,000	1%
County HOPWA	225,000	1%
GP Equity	200,000	<1%
Deferred Developer Fee	200,000	<1%
NCCLF LSA Community Dev. Fund	50,000	<1%
<b>Total</b>	<b>23,474,436</b>	<b>100%</b>

**ATTACHMENT B**

**PROJECT SUMMARIES**  
**Projects Not Recommended for Funding**

Garden Manor Apartments – 9914 99<sup>th</sup> Avenue Court

Lakeside Senior Apartments – 1507 2<sup>nd</sup> Avenue & 116 E. 16<sup>th</sup> Street

## Garden Manor Apartments Project Summary

<b>Address/Location</b>	9914 99th Avenue Court
<b>Developer</b>	Preservation Partners Development and LIH Oakland Apartments
<b>Type of Construction</b>	Rehabilitation
<b>Number of Units/ Resident Type</b>	72 unit affordable family rental units
<b>Total Development Cost/Cost per Unit</b>	\$9,885,653/ \$137,301 per unit
<b>Previous Local Development Funding</b>	\$ 0
<b>Current Request for Local Funds</b>	\$2,106,000
<b>Total City/Agency Funds Requested</b>	\$2,106,000
<b>Total City/Agency Funds per Unit</b>	\$29,250
<b>Total City/Agency Funds as Percent of Total Cost</b>	21%

	Affordability Level				
	≤35% AMI	≤50% AMI	≤60% AMI	≤80% AMI	≤100% AMI
0 Bedroom					
1 Bedroom		2	10		
2 Bedroom		6	53		
3 Bedroom					
4 Bedroom					

### Description of Project:

Garden Manor (the "Project") is an existing 72-unit market-rate development proposed for rehabilitation. The unit mix is 12 one-bedroom units and 60 two-bedroom units that are 571 square feet and 714 square feet respectively. The family project, post rehabilitation, will target income qualified households ranging in size from one to three persons. The household income restriction will range from levels of 50 to 60 percent of the AMI.

The project consists of 18 two-story buildings and two management buildings. One management building is used for an office and the other for the on-site manager's residence, plus two garages for project storage and a coin operated laundry area. The Project offers 68 parking spots.

Conditions needing repair include deteriorated paving, walkways, and landscaping, as well as deteriorated building exteriors, and inadequate ADA accessibility.

Upon completion, the Project will provide a playground and service amenities as outlined in the Resident Services Plan, including access for each unit to high-speed internet services.

Total development costs are approximately \$9.9 million. Preservation Partners Development and LIH Oakland Apartments are requesting City funds of \$2.1 million, representing 21% of the project costs.

### Development Costs

	Total	Per Unit	% of Total
Acquisition	5,500,000	76,389	56%
Off-site Improvements	-	-	-
Hard Costs	2,423,136	33,655	25%
Soft Costs	345,500	4,799	3%
Carrying Costs	191,060	2,654	2%
Developer Fee	1,016,795	14,122	10%
Capitalization of Reserves	375,000	5,208	4%
Syndication Costs	34,162	474	<1%
Furnishings/Other	-	-	-
<b>Total Development Costs</b>	<b>9,885,653</b>	<b>137,301</b>	<b>100%</b>

### Sources of Funds

Sources	Total	% of Dev. Cost
RBC Capital Market (State-issued bonds)	4,550,000	46%
City of Oakland	2,106,000	21%
Deferred Developer Fee	299,877	3%
Tax Credit Equity	2,929,776	30%
<b>Total</b>	<b>9,885,653</b>	<b>100%</b>

## Lakeside Senior Apartments Project Summary

<b>Address/Location</b>	1507 2 <sup>nd</sup> Ave. & 116 E. 15 <sup>th</sup> St.
<b>Developer</b>	Satellite Housing, Inc.
<b>Type of Construction</b>	New Construction
<b>Number of Units/ Resident Type</b>	90
<b>Total Development Cost/Cost per Unit</b>	\$30,735,513 / \$341,505

**Previous Local Development Funding**  
*Current Request for Local Funds*

<b>Total City/Agency Funds Requested</b>	\$5,800,000
<b>Total City/Agency Funds per Unit</b>	\$64,444
<b>Total City/Agency Funds as Percent of Total Cost</b>	19%

	Affordability Level				
	<35% AMI	<50% AMI	<60% AMI	<80% AMI	<100% AMI
0 Bedroom					
1 Bedroom	35	50			
2 Bedroom	1	3			
3 Bedroom					
4 Bedroom					

**Description of Project:**

Satellite Housing, Inc, is requesting support for the development and construction of a 90-unit affordable housing facility for low-income seniors. Units will include eighty five, one-bedroom units and five, two-bedroom units for a total of 95 bedrooms, including one apartment for the on-site property manager. Lakeside will include five floors of residential over ground floor community, property management, and supportive service space. The building will feature a parking podium with Type III construction.

The site is an irregularly shaped lot on the corner of E. 15<sup>th</sup> Street and 2<sup>nd</sup> Avenue. Approximately 22,000 square feet, the site features 170 square feet of frontage on E. 15<sup>th</sup> Street and 80 feet on 2<sup>nd</sup> Avenue. The site has the necessary facilities for public utility service.

This site is ideal for affordable senior housing due to its location and close proximity to amenities such as grocery stores, pharmacies, community center, shops, restaurants, parks, services, and public transit.

Total development costs are approximately \$30.7 million. Satellite Housing, Inc. is requesting City funds of \$5.8 million, representing 19% of the project costs.

**Development Costs**

	<b>Total</b>	<b>Per Unit</b>	<b>% of Total</b>
Acquisition	3,500,000	38,889	11%
Off-site Improvements	80,000	889	.2%
Hard Costs	18,187,990	202,089	59%
Soft Costs	3,110,857	34,565	10%
Carrying Costs	2,917,918	32,421	9%
Developer Fee	2,500,000	2,777	8%
Capitalization of Reserves	150,000	1,667	.4%
Syndication Costs	157,933	1,755	.5%
Furnishings/Other	130,815	1,454	.4%
<b>Total Development Costs</b>	<b>30,735,531</b>	<b>316,506</b>	<b>100%</b>

**Sources of Funds**

<b>Sources</b>	<b>Total</b>	<b>% of Dev. Cost</b>
HUD	11,546,520	38%
Federal Home Loan Bank of S.F. (AHP)	900,000	3%
City of Oakland	5,800,000	19%
Investor Capital Contributions	11,082,992	36%
Sponsor Equity/Deferred Developer Fee	1,459,617	4%
<b>Total</b>	<b>30,789,129</b>	<b>100%</b>

ATTACHMENT C

**ALLOCATIONS OF FUNDS FOR HOUSING DEVELOPMENT AND HOMEBUYER ASSISTANCE**  
(FY 1993-94 through FY 2007-08)

	Prior Years (FY93-00)	FY 00-01	FY 01-02	FY02-03	FY03-04	FY04-05	FY05-06	FY06-07	FY07-08*	Total
<b>HOMEOWNERSHIP</b>										
First Time Homebuyers Assistance	18,804,776	1,189,787	2,500,000	2,500,000	3,290,057	4,473,186	3,513,479	3,173,464	8,167,495	47,612,244
Homeowner Rehab (not including CDBG)	414,592	1,710,213	0	1,842,687	1,185,445	1,540,882	(2,634,412)	1,794,674	(3,149,262)	2,704,819
Homeownership Development	14,284,336	4,000,000	6,148,125	3,703,800	3,762,500	0	5,140,327	2,073,114	12,423,000	51,535,202
<b>SUBTOTAL - Owner</b>	<b>33,503,704</b>	<b>6,900,000</b>	<b>8,648,125</b>	<b>8,046,487</b>	<b>8,238,002</b>	<b>6,014,068</b>	<b>6,019,394</b>	<b>7,041,252</b>	<b>17,441,233</b>	<b>101,852,265</b>
<b>RENTAL DEVELOPMENT</b>										
Family Rental Development	16,182,567	8,410,000	9,511,923	4,972,893	1,039,647	8,497,500	19,539,000	0	14,586,000	82,739,530
Senior Rental Development	9,521,359	1,654,000	3,758,078	3,572,000	10,865,150	235,250	14,738,000	19,376,500	1,449,500	65,169,837
Special Needs Rental Development	10,729,760	1,066,000	(13,506)	821,600	0	0	0	4,450,000	2,324,500	19,378,354
<b>SUBTOTAL -- Rental</b>	<b>36,433,686</b>	<b>11,130,000</b>	<b>13,256,495</b>	<b>9,366,493</b>	<b>11,904,797</b>	<b>8,732,750</b>	<b>34,277,000</b>	<b>23,826,500</b>	<b>18,360,000</b>	<b>167,287,721</b>
<b>GRAND TOTAL</b>	<b>69,937,390</b>	<b>18,030,000</b>	<b>21,904,620</b>	<b>17,412,980</b>	<b>20,142,799</b>	<b>14,746,818</b>	<b>40,296,394</b>	<b>30,867,752</b>	<b>35,801,233</b>	<b>269,139,986</b>
<b>Percent Ownership</b>	<b>48%</b>	<b>38%</b>	<b>39%</b>	<b>46%</b>	<b>41%</b>	<b>41%</b>	<b>15%</b>	<b>23%</b>	<b>49%</b>	<b>38%</b>
<b>Percent Rental</b>	<b>52%</b>	<b>62%</b>	<b>61%</b>	<b>54%</b>	<b>59%</b>	<b>59%</b>	<b>85%</b>	<b>77%</b>	<b>51%</b>	<b>62%</b>

\* Note: Includes \$5,600,000 previously allocated for Wood Street homebuyer assistance and \$8,050,000 for acquisition of the Wood St homeownership development parcel.



## ATTACHMENT D

### CEQA ENVIRONMENTAL DETERMINATIONS

The 2007 NOFA was the first to require applicants to include a "CEQA Preliminary Study" as an application exhibit. Unless already done as part of more advanced environmental review, the study provided staff with professional review of each project's potential impact in several critical environmental categories:

- Traffic
- Noise
- Historic Resources
- Exposure to Hazardous Materials
- Creek, wetland, and seismic issues when applicable.

The studies were to verify reasons for exemption from CEQA when possible, or if not, to define the scope of additional work needed. The complete CEQA Preliminary Studies are available for review at the Housing and Community Development Division, 250 Ogawa Plaza, 5<sup>th</sup> floor.

CEDA Housing Development staff and Planning staff concluded that the following three projects recommended for funding are exempt from CEQA.

**720 East 11<sup>th</sup> Street** is exempt per CEQA Guidelines Sections 153332 (Infill Development) and 15183 (Consistent with Zoning and General Plan). 720 E. 11<sup>th</sup> meets the relevant criteria for these exemptions in that the proposed activity:

- occurs on a site of less than five acres within city limits
- will not affect habitat for rare or threatened species
- will have no significant effect on traffic or noise, or on air or water quality
- occurs on a site adequately served by public utilities
- will be consistent with zoning and the general plan.

None of the exceptions from these exemptions, as detailed in the Guidelines, apply.

**Fairmount Apartments** are exempt per CEQA Guidelines Sections 15301 (Existing Facilities) and 15183 (Consistent with Zoning and General Plan). Fairmount meets the relevant criteria for these exemptions in that the proposed activity involves rehabilitation and minor alteration to an existing structure with no expansion, and the activity will be consistent with zoning and the general plan. None of the exceptions from these exemptions, as detailed in the Guidelines, apply.

**Emancipation Village** is exempt per CEQA Guidelines Sections 15302 (Replacement or Reconstruction) and 15183 (Consistent with Zoning and General Plan). Emancipation Village meets the relevant criteria for these exemptions in that the proposed activity involves replacement of existing structures on the same site, where the new structures have substantially the same purpose and capacity, and the activity will be consistent with zoning and the general plan. None of the exceptions from these exemptions, as detailed in the Guidelines, apply.

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Approved as to form and legality

  
Deputy City Attorney

## OAKLAND CITY COUNCIL

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

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**A RESOLUTION REALLOCATING \$3,149,262 IN HOME PROGRAM INCOME FUNDS FROM THE HOUSING REHABILITATION PROGRAM TO THE HOUSING DEVELOPMENT PROGRAM AND AMENDING THE 2007 - 2008 CONSOLIDATED PLAN ACTION PLAN ACCORDINGLY**

**WHEREAS**, on May 15, 2007, the City Council adopted a Consolidated Plan Annual Action Plan for July 1, 2007 through June 30, 2008, which among other things governs the City's use of federal HOME grant funds; and

**WHEREAS**, the City Council has previously directed that HOME Program Income derived from repayment of first time homebuyer loans shall be used for the City's Housing Rehabilitation Program; and

**WHEREAS**, the City currently has on hand \$3,149,262 in excess HOME funding in the Housing Rehabilitation Program; and

**WHEREAS**, the City Council has determined that those funds can be better utilized for the development of housing affordable to low and very low income households; and

**WHEREAS**, the City wishes to amend the Consolidated Plan Annual Action Plan to reallocate HOME Program Income from the Housing Rehabilitation Program to the Housing Development Program; now, therefore, be it

**RESOLVED:** That the City Council hereby reallocates \$3,149,262 in program income received from loans originally made with funding from the federal HOME Program, from the HUD-HOME Fund (2109), Residential Lending Organization (88939), HOME-HMIP Program (G155810) to the HOME Fund (2109), Housing Development Organization (88929), HOME Housing Development Project (G172111); and be it

**FURTHER RESOLVED:** That the City Council hereby amends the City's Consolidated Plan Annual Action Plan for 2007-08 to provide for the program; and be it

**FURTHER RESOLVED:** That the City Council hereby appoints the City Administrator and her designee as agent of the City to take any action necessary to prepare and execute documents, enter into agreements, submit to HUD an amendment to the Consolidated Plan, and to take any other necessary action consistent with this Resolution and its basic purpose.

IN COUNCIL, OAKLAND, CALIFORNIA, \_\_\_\_\_, 2008

**PASSED BY THE FOLLOWING VOTE:**

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

NOES -

ABSENT -


ABSTENTION -

ATTEST:

\_\_\_\_\_  
LATONDA SIMMONS  
City Clerk and Clerk of the Council of  
the City of Oakland, California

2008 FEB 13 PM 3:27

APPROVED AS TO FORM AND LEGALITY:

  
Deputy City Attorney

## OAKLAND CITY COUNCIL

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

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**A RESOLUTION AMENDING RESOLUTIONS NO. 79782 AND 80478 C.M.S. TO INCREASE THE AMOUNT OF AN AFFORDABLE HOUSING DEVELOPMENT LOAN TO CITIZENS HOUSING CORPORATION FOR THE ALTENHEIM SENIOR HOUSING PHASE 2 RENTAL PROJECT LOCATED AT 1720 MACARTHUR BOULEVARD BY \$2,230,000 FOR A TOTAL CITY LOAN AMOUNT OF \$5,815,000, AND TO EXTEND FOR 12 MONTHS THE TIME FUNDS ARE RESERVED FOR THE PROJECT**

**WHEREAS**, Resolution No. 79782 C.M.S, dated March 7, 2006, authorized an affordable housing development loan in an amount not to exceed \$3,585,000, to Citizens Housing Corporation (the "Developer"), a nonprofit organization devoted to the provision of affordable housing, for the Altenheim Senior Housing Phase 2 Project (the "Project"), an 81 unit housing project located at 1720 MacArthur Boulevard in the City of Oakland; and

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

**WHEREAS**, Resolution No. 80478 C.M.S. extended this time until March 20, 2008; and

**WHEREAS**, the Developer incurred substantial cost increases over those originally anticipated due to design changes required for approval of the Project by the National Parks Service in conjunction with the Project's Historic Tax Credits; and

**WHEREAS**, on August 15, 2007, the City and the Redevelopment Agency jointly issued a Notice of Funding Availability ("NOFA") soliciting applications for funding for affordable housing developments; and

**WHEREAS**, the Developer submitted a request under the current NOFA to request additional loan funding of \$2,230,000 to cover a portion of the nearly \$6 million in project cost increases and to extend the City's existing funding reservation of \$3,585,000 and the Agency's existing funding reservation of \$1,753,000 for another 12 months; 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 2007-08 to assist the Project; now, therefore, be it

**RESOLVED:** That Resolution No. 79782 C.M.S. is hereby amended to increase the amount of the City loan by \$2,230,000 to a total loan amount not to exceed \$5,815,000; and be it

**FURTHER RESOLVED:** That \$2,230,000 will be allocated from HUD-HOME Fund (2109), Housing Development Organization (88929), HOME Housing Development project (G172111) for this loan; 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 \$5,815,000; 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. 80478C.M.S. to provide that the loan as increased 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 20, 2009.

IN COUNCIL, OAKLAND, CALIFORNIA, \_\_\_\_\_, 2008

**PASSED BY THE FOLLOWING VOTE:**

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

NOES-

ABSENT-

ABSTENTION-

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

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

2008 FEB 13 PM 3:27

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 \$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**, on August 15, 2007, 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**, East Bay Asian Local Development Corporation and The Related Companies of California (jointly the "Developer"), certified Community Housing Development Organizations that develop affordable housing, submitted a proposal in response to the NOFA; and

**WHEREAS**, Developer proposes to develop a 72-unit family rental development at 69<sup>th</sup> Avenue and Snell Street in the City of Oakland (the "Project") known as Lion Creek Crossings Phase IV; and

**WHEREAS**, 71 Project units will be rented at prices affordable to households earning no more than 50% of area median income; and

**WHEREAS**, the Agency and City have previously authorized \$7,600,000 in loan funding to Developer for development of Phases I and III of the Project, which have been completed; and

**WHEREAS**, Developer is also requesting additional funds from the Redevelopment Agency in the amount of \$2,980,547 to come from the Low and Moderate Income Housing Fund for development of 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 otherwise consistent with the City's Project Development Guidelines, and Developer meets the City'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; and

**WHEREAS**, the Agency 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 the June 4, 2003 certification of Mitigated Negative Declaration; 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**, funds will be available from the HOME Investment Partnership Program in fiscal year 2007-08 to assist the Project; now, therefore, be it

**RESOLVED:** That the City Council hereby authorizes the City Administrator or his or her designee to provide a loan in an amount not to exceed \$3,499,453 to East Bay Asian Local Development Corporation and The Related Companies of California or to an affiliated entity approved by the City Administrator or his or her designee, to be used for development of the Project; and be it

**FURTHER RESOLVED:** That the combined total of the City and Agency loans for the Project shall not exceed \$6,480,000; and be it

**FURTHER RESOLVED:** That \$3,499,453 will be allocated from HUD-HOME Fund (2109), Housing Development Organization (88929), HOME Housing Development project (G172111) for this loan; 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 City loan of \$3,499,453 and the Redevelopment Agency development loan of \$2,980,547; 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 and 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 is contingent upon the demonstrated commitment of the Oakland Housing Authority to develop or cause to be developed a minimum of 178 affordable housing rental units, within three years of the demolition of the Coliseum Gardens public housing units, that are of the same bedroom mix as the demolished units, and will be rented at prices affordable to low-income households earning no more than 50% of area median income; 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 eighteen 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 shall retain all discretionary authority over the Project under CEQA, including approval, denial or modification of the Project; 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 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 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 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, based on the Mitigated Negative Declaration that was adopted by the City on June 4, 2003, none of the circumstances requiring preparation of additional CEQA review are present, as specified in Public Resources Code Section 21166 and CEQA Guidelines Sections 15162 or 15163, and the Project as mitigated will not have a significant adverse impact on the environment; and be it

**FURTHER RESOLVED:** That the City Council agrees that the Agency Administrator or his or her designee shall cause to be filed with the County of Alameda a Notice of Determination and an Environmental Declaration (CA Fish and Games Code Sec. 711.4) for the Project; and be it

**FURTHER RESOLVED:** That all loan documents shall be reviewed and approved by the City Attorney's Office for form and legality prior to execution, and copies will be placed on file with the City Clerk; and be it

**FURTHER RESOLVED:** That the City Council hereby authorizes the City 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.

IN COUNCIL, OAKLAND, CALIFORNIA, \_\_\_\_\_, 2008

**PASSED BY THE FOLLOWING VOTE:**

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

NOES-

ABSENT-

ABSTENTION-

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

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

2008 FEB 13 PM 3:27

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  
\$1,390,167 TO RESOURCES FOR COMMUNITY  
DEVELOPMENT FOR THE 720 E. 11<sup>TH</sup> STREET PROJECT**

**WHEREAS**, on August 17, 2007, 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 nonprofit organization devoted to the provision of affordable housing, submitted a proposal in response to the NOFA; and

**WHEREAS**, Developer proposes to develop a 55-unit rental development at 720 E. 11<sup>th</sup> Street in the City of Oakland (the "Project") known as the 720 E. 11<sup>th</sup> Street Project; and

**WHEREAS**, 54 Project units will be rented at prices affordable to households earning no more than 60% of area median income; and

**WHEREAS**, Developer is also requesting additional funds from the Redevelopment Agency in the amount of \$4,859,833 to come from the 2006 Affordable Housing Set-Aside Bond Fund for development of 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 consistent with the City's Project Development Guidelines, and Developer meets the City'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; 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**, 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**, funds will be available from the HOME Investment Partnership Program in fiscal year 2007-08 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 \$1,390,167 to Resources for Community Development or to an affiliated entity approved by the City Administrator or his or her designee, to be used for development of the Project; and be it

**FURTHER RESOLVED:** That \$1,390,167 will be allocated from 2007-08 HUD-HOME Fund (2109), Housing Development Organization (88929), HOME Housing Development Project (G172111) for this loan after the 2007-08 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 \$6,250,000; 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 2006 Affordable Housing Set-Aside Bond to cover both the City loan of \$1,390,167 and the Redevelopment Agency development loan of \$4,859,833; 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 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 the loan funds shall be reserved for a period of no more than eighteen 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, \_\_\_\_\_, 2008

**PASSED BY THE FOLLOWING VOTE:**

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

NOES-

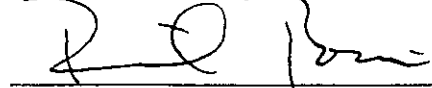
ABSENT-

ABSTENTION-

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

2008 FEB 13 PM 3:27

APPROVED AS TO FORM AND LEGALITY:



Deputy City Attorney

## OAKLAND CITY COUNCIL

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

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**A RESOLUTION ADOPTING AN OAKLAND RESIDENT AND OAKLAND WORKER PREFERENCE POLICY FOR AFFORDABLE HOUSING DEVELOPMENTS FUNDED THROUGH THE CITY'S NOTICE OF FUNDING AVAILABILITY PROCESS.**

**WHEREAS**, the City funds affordable housing developments through a Notice of Funding Availability ("NOFA") process; and

**WHEREAS**, giving a preference to Oakland residents to rent or buy units in these developments is necessary and justified because such a preference will remedy or mitigate potential displacement and gentrification impacts of development activities in Oakland caused in part by the City's and the Redevelopment Agency's redevelopment activities, and would provide an opportunity for existing Oakland residents to afford the housing provided by the City and stay in Oakland and benefit from the impacts of City and Agency redevelopment efforts; and

**WHEREAS**, giving a preference to Oakland workers to rent or buy units in these developments is necessary and justified because such a preference will encourage households working in Oakland to live near their workplaces, avoiding the negative environmental and traffic impacts of commuters traveling long distances between their jobs and their residences, and will encourage businesses to locate in Oakland to take advantage of the affordable housing opportunities available to their workers; and

**WHEREAS**, such a preference policy will not have a significant disparate impact on any class of people protected by fair housing laws; now, therefore, be it

**RESOLVED:** That the City Council hereby adopts a policy that Oakland residents and Oakland workers shall be given a preference to buy or rent affordable housing units assisted by City funds provided through the NOFA process, provided that the residency and worker preferences shall be nondurational and shall be applied only if and to the extent that other funding sources for the project permit such preferences; and be it

**FURTHER RESOLVED:** That applicants for units who are working in Oakland, have been notified that they are hired to work in Oakland, or are active participants in education or job training programs in Oakland shall be considered Oakland workers for purposes of this policy; and be it

**FURTHER RESOLVED:** That the City Council hereby appoints the City Administrator and his or her designee to adopt rules and regulations for the preference policy consistent with this Resolution, administer the policy, and take any other action with respect to the policy consistent with this Resolution and its basic purpose.

IN COUNCIL, OAKLAND, CALIFORNIA, \_\_\_\_\_, 2008

**PASSED BY THE FOLLOWING VOTE:**

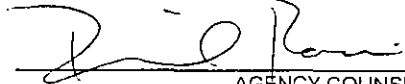
AYES- BROOKS, BRUNNER, CHANG, KERNIGHAN, NADEL, QUAN, REID, AND PRESIDENT DE LA FUENTE

NOES-

ABSENT-

ABSTENTION-

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

  
AGENCY COUNSEL

OFFICE OF THE CITY CLERK  
OAKLAND

2008 FEB 13 PM 3:21

**REDEVELOPMENT AGENCY  
OF THE CITY OF OAKLAND**

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

INTRODUCED BY AGENCY MEMBER \_\_\_\_\_

**RESOLUTION APPROPRIATING \$8,985,650 FROM FUND BALANCE IN  
LOW AND MODERATE INCOME HOUSING FUNDS TO THE HOUSING  
DEVELOPMENT PROGRAM**

**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**, the Redevelopment Agency desires to maximize the use of the Low and Moderate Income Housing Fund 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 for Fiscal Year 2006-2007 exceeded the amount budgeted by \$8,985,650; and

**WHEREAS**, as of June 30, 2007 the available fund balance in the Low and Moderate Income Housing Fund was \$8,985,650; and

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

**RESOLVED**: That the Redevelopment Agency hereby appropriates the sum of \$8,985,650 from fund balance in the Low Mod Operations Fund (9580) to the Housing Development Project (P209310), Housing Development Organization (88929).

IN AGENCY, OAKLAND, CALIFORNIA, \_\_\_\_\_, 2008

**PASSED BY THE FOLLOWING VOTE:**

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

NOES-

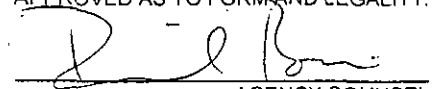
ABSENT-

ABSTENTION-

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

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



  
AGENCY COUNSEL

OFFICE OF THE CITY CLERK  
OAKLAND

2008 FEB 13 PM 3:27

**REDEVELOPMENT AGENCY  
OF THE CITY OF OAKLAND**

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

INTRODUCED BY AGENCY MEMBER \_\_\_\_\_

**RESOLUTION APPROPRIATING \$533,429 OF INVESTMENT EARNINGS FROM THE 2000 SUBORDINATED AFFORDABLE HOUSING BOND ISSUE AND \$2,955,991 OF INVESTMENT EARNINGS FROM THE 2006 HOUSING BOND PROCEEDS FUND FOR HOUSING DEVELOPMENT ACTIVITIES, AND REALLOCATING \$452,808 IN 2000 SUBORDINATED AFFORDABLE HOUSING BOND FUNDS FROM THE SITE ACQUISITION PROGRAM FOR HOUSING DEVELOPMENT ACTIVITIES**

**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 person; 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**, as of June 30, 2007 the available fund balance in the 2000 Subordinated Housing Set-Aside Revenue Projects Fund (9583) was \$533,429; and

**WHEREAS**, as of June 30, 2007 the available fund balance in the 2006 Housing Bond Proceeds Fund (9584) was \$2,955,991; and

**WHEREAS**, those funds were not previously appropriated; and

**WHEREAS**, there is a balance of \$452,808 remaining in the 2000 Subordinate Affordable Housing Bond Fund's Site Acquisition Program; now therefore, be it

**RESOLVED**: That the Redevelopment Agency hereby appropriates the sum of \$533,429 from 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 \$2,955,991 from fund balance in the 2006 Housing Bond Proceeds Fund (9584) to the 2006 Housing Bond Project Funds project (L290410), Housing Development Organization (88929); and be it

**FURTHER RESOLVED:** That the Redevelopment Agency hereby reallocates the sum of \$452,808 from the 2000 Subordinated Housing Set-Aside Revenue Projects Fund (9583), Site Acquisition Program Project (P151810) to the Housing Bond Project 2000 (P151710), Housing Development Organization (88929).

IN AGENCY, OAKLAND, CALIFORNIA, \_\_\_\_\_, 2008

**PASSED BY THE FOLLOWING VOTE:**

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

NOES-


ABSENT-

ABSTENTION-

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

2008 FEB 13 PM 3:27

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. 2007-0032 C.M.S. TO EXTEND FOR TWELVE MONTHS THE TIME FUNDS ARE RESERVED FOR AN AFFORDABLE HOUSING DEVELOPMENT LOAN IN AN AMOUNT NOT TO EXCEED \$1,753,000 TO CITIZENS HOUSING CORPORATION FOR THE ALTENHEIM SENIOR HOUSING PHASE 2 RENTAL PROJECT LOCATED AT 1720 MACARTHUR BOULEVARD**

**WHEREAS**, Resolution No. 2006-0021 C.M.S. dated March 7, 2006 (the "Resolution") authorized an affordable housing development loan in an amount not to exceed \$1,753,000 to Citizens Housing Corporation (the "Developer"), a nonprofit organization devoted to the provision of affordable housing, for the Altenheim Senior Housing Phase 2 Rental Project (the "Project"), an eighty-one unit housing project located at 1720 MacArthur 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 Agency Administrator or his or her designee deems sufficient, within twelve months from the date of the Resolution; and

**WHEREAS**, Resolution No. 2007-0032 C.M.S. extended the time for the funding commitment until March 20, 2008; and

**WHEREAS**, the Developer requires additional time to coordinate with the National Park Service and the State Historic Preservation Offices to make design changes to the new buildings to be more consistent with historic standards; and

**WHEREAS**, the Developer has secured funding commitments from the Department of Housing and Community Development in the amount of \$6,085,773 to cover a portion of the funding gap; and

**WHEREAS**, the Developer submitted a request to the Agency to further extend the Agency's funding reservation for the loan until March 20, 2009; and

**WHEREAS**, the Project also received a reservation of funds of City HOME loan funds in the amount of \$3,585,000 per City Council Resolution 79782 C.M.S., and concurrently is seeking an extension request on that reservation, as well as additional loan funds of \$2,230,000; and

**WHEREAS**, the previously reserved loan funds of \$1,753,000 are available in the Agency's Low-Mod Fund (9584), Housing Development Org (88929), Altenheim Senior Phase 2 (L293810); now, therefore, be it

**RESOLVED:** That the Agency hereby amends Resolution No. 2007-0032 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 20, 2009.

IN AGENCY, OAKLAND, CALIFORNIA, \_\_\_\_\_, 2008

**PASSED BY THE FOLLOWING VOTE:**

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

NOES-

ABSENT-

ABSTENTION-

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

2008 FEB 13 PM 3:28

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. 2006-0026 C.M.S. TO INCREASE THE AMOUNT OF AN AFFORDABLE HOUSING DEVELOPMENT LOAN TO EAST BAY HABITAT FOR HUMANITY BY \$789,000 FOR THE EDES B HOMES PROJECT LOCATED AT 10800 EDES AVENUE FOR A TOTAL LOAN AMOUNT OF \$3,601,000**

**WHEREAS**, Resolution No. 2006-0026, dated March 7, 2006 authorized an affordable housing development loan of up to \$2,812,000 to East Bay Habitat for Humanity, a nonprofit organization devoted to the provision of affordable housing, (the "Developer") for Edes B Homes (the "Project"), a homeownership project located at 10800 Edes Avenue in the City of Oakland; and

**WHEREAS**, on August 17, 2007, 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 has reconfigured the site plan and is now able to develop 28 rather than 25 units, and is experiencing other cost increases over those anticipated in their 2005 NOFA proposal, and has submitted a request under the current NOFA for additional loan funds of \$789,000 to cover a portion of the Project's cost increases; 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 2006T Affordable Housing Set-Aside Bond Fund; now, therefore, be it

**RESOLVED**: That Resolution No. 2006-0026 C.M.S. is hereby amended to increase the amount of the loan by \$789,000 to a total loan not to exceed \$3,601,000 for development of the Project; and be it

**FURTHER RESOLVED:** That \$789,000 is allocated from the 2006T Affordable Housing Set-Aside Bond Fund (9584), 2006 Housing Bond Project (L290410) for this increased loan amount; and be it

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

IN AGENCY, OAKLAND, CALIFORNIA, \_\_\_\_\_, 2008

**PASSED BY THE FOLLOWING VOTE:**

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

NOES-

ABSENT-

ABSTENTION-

ATTEST: \_\_\_\_\_  
LATONDA SIMMONS  
Secretary of the Redevelopment Agency  
of the City of Oakland

2008 FEB 13 PM 3:28



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 \$1,652,000 TO ALAMEDA COUNTY SOCIAL SERVICE AGENCY, FRED FINCH YOUTH CENTER, AND AFFORDABLE HOUSING ASSOCIATES FOR THE EMANCIPATION VILLAGE PROJECT LOCATED AT 3800 COOLIDGE AVENUE, OAKLAND**

**WHEREAS**, on August 15, 2007, 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**, Alameda County Social Service Agency, Fred Finch Youth Center and Affordable Housing Associates ("Developer"), non-profit developers of affordable housing, submitted a proposal in response to the NOFA; and

**WHEREAS**, the non-profit developers may form a limited partnership, or other organizational structure, for development of Emancipation Village; and

**WHEREAS**, Developer proposes to construct four buildings, which will provide 37 units of transitional, supportive housing to youth and young adults transitioning out of foster care and who are at risk of homelessness, at 3800 Coolidge Avenue in the City of Oakland known as Emancipation Village (the "Project"); and

**WHEREAS**, 35 Project units will be rented at prices affordable to households earning no more than 30% 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 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 Agency Bond Funds and 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**, funds are available from the Agency's Low and Moderate Income Housing Fund to assist the Project; 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 her designee to provide a loan in an amount not to exceed \$1,652,000 to Alameda County Social Services Agency, Fred Finch Youth Center and Affordable Housing Associates or to an affiliated entity approved by the Agency Administrator or his or her designee, to be used for development of the Project; and be it

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

**FURTHER RESOLVED:** That \$652,000 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 the loan shall be contingent on the availability of sufficient funds in the Agency's Low and Moderate Income Housing Fund and 2000 Bond Fund to cover the Agency loan of \$1,652,000; 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 15302 (Replacement or Reconstruction) and 15183 (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 and an Environmental Declaration (CA Fish and Games Code Sec. 711.4) for the Project; and be it

**FURTHER RESOLVED:** That the Agency shall retain all discretionary authority over the Project under CEQA, including approval, denial or modification of the Project; and be it

**FURTHER RESOLVED:** That if the Project as described in this Resolution changes as a result of CEQA review, the loan authorized by this Resolution must return to the Agency/Council for reconsideration based on those changes; 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 eighteen months from the date of this Resolution, and the making of the loan shall be contingent on Developer's success in securing commitments for full Project funding, or other assurances of adequate Project funding the Agency Administrator or his or her designee deems sufficient within his or her discretion, within this reservation period; and be it

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

**FURTHER RESOLVED:** That the 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, approve Developer organizational restructuring, 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, \_\_\_\_\_, 2008

**PASSED BY THE FOLLOWING VOTE:**

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

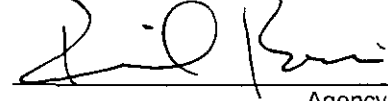
NOES-

ABSENT-

ABSTENTION-

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

2008 FEB 13 PM 3:28



Agency Counsel

## REDEVELOPMENT AGENCY OF THE CITY OF OAKLAND

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

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**A RESOLUTION AMENDING RESOLUTIONS NO. 2006-0029 AND 2007-0029 C.M.S. TO INCREASE THE AMOUNT OF AN AFFORDABLE HOUSING DEVELOPMENT LOAN TO FHP HOUSING ASSOCIATES FOR THE FOOTHILL PLAZA RENTAL PROJECT LOCATED AT 6311 FOOTHILL BOULEVARD BY \$1,300,000 FOR A TOTAL LOAN AMOUNT OF \$2,910,000, AND TO EXTEND FOR 12 MONTHS THE TIME FUNDS ARE RESERVED FOR THE PROJECT**

**WHEREAS**, Resolution No. 2006-0029 C.M.S. dated March 7, 2006, authorized an affordable housing development loan in an amount not to exceed \$1,610,000 to Oakland Community Housing, Inc. for the Foothill Plaza Rental Project (the "Project"), a 54 unit housing project located at 6311 Foothill Boulevard in the City of Oakland; and

**WHEREAS**, FHP Housing Associates (the "Developer") assumed the role of developer from Oakland Community Housing, Inc.; and

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

**WHEREAS**, Resolution No. 2007-0029 C.M.S. extended this time until March 20, 2008; and

**WHEREAS**, the Developer did not receive MHP funding and based on an updated project needs assessment report determined that project costs significantly increased over the original budget proposal in the response to the September 12, 2005 NOFA; and

**WHEREAS**, on August 17, 2007, 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 request under the current NOFA for additional loan funds of \$1,300,000 to cover a portion of the project cost increases and

extend the Agency's existing funding reservation for the \$1,610,000 loan until September 20, 2009; 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 2000 Affordable Housing Bond Fund and the 2006T Affordable Housing Bond Fund; now therefore, be it

**RESOLVED:** That Resolution No. 2006-0029 C.M.S. is hereby amended to increase the amount of the loan by \$1,300,000 to a total loan amount not to exceed \$2,910,000; and be it

**FURTHER RESOLVED:** That \$504,352 is allocated from the 2000 Affordable Housing Set-Aside Bond Fund (9583), Housing Development Organization (88929), 2000 Housing Bond Project (P151710) for a portion of the increased loan amount; and be it

**FURTHER RESOLVED:** That \$795,648 is allocated from 2006T Affordable Housing Set-Aside Bond Fund (9584), Housing Development Organization (88929), 2006T Housing Bond Project (L290410) for the remaining portion of the increased loan amount; 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. 2007-0029 C.M.S., to provide that the loan as increased 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 20, 2009.

IN AGENCY, OAKLAND, CALIFORNIA, \_\_\_\_\_, 2008

**PASSED BY THE FOLLOWING VOTE:**

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

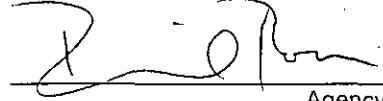
NOES-

ABSENT-

ABSTENTION-

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

2008 FEB 13 PM 3:28

  
\_\_\_\_\_  
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 \$3,400,000 TO AFFORDABLE HOUSING  
ASSOCIATES FOR THE FAIRMOUNT APARTMENTS  
PROJECT LOCATED AT 401 FAIRMOUNT AVENUE**

**WHEREAS**, on August 15, 2007, 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; and

**WHEREAS**, Developer proposes to rehabilitate an existing building to provide 31 rental units of housing to serve families and special needs households at 401 Fairmount Avenue in the City of Oakland (the "Project") known as Fairmount Apartments; and

**WHEREAS**, 30 Project units will be rented at prices affordable to households earning no more than 35% 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 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 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**, 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 her designee to provide a loan in an amount not to exceed \$3,400,000 to Affordable Housing Associates 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 \$3,400,000 shall be allocated from the Low Mod Operations Fund (9580), Housing Development Organization (88929), Housing Development Program project (H236510) 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 \$3,400,000; 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 eighteen months from the date of this Resolution, and the making of the loan shall be contingent on Developer's success in securing commitments for full Project funding, or other assurances of adequate Project funding the Agency Administrator or his or her designee deems sufficient within his or her discretion, within this reservation period; and be it

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

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

IN AGENCY, OAKLAND, CALIFORNIA, \_\_\_\_\_, 2008

**PASSED BY THE FOLLOWING VOTE:**

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

NOES-

ABSENT-

ABSTENTION-

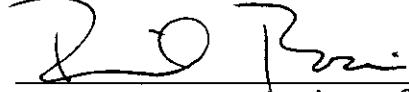
ATTEST: \_\_\_\_\_

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



2008 FEB 13 PM 3:28

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. 2007-0021 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 \$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"), nonprofit organizations devoted to the provision of affordable housing, for the Harrison Street Senior Housing project (the "Project"), a 73-unit housing project located at 1633 Harrison Street and 321 17<sup>th</sup> Street 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 Agency Administrator or his or her designee deems sufficient, within eighteen months from the date of the Resolution; and

**WHEREAS**, the Developer has moved forward with predevelopment planning and design, received HUD Section 202 funding during the last funding round but will not be able to complete the HUD process and apply for the remaining needed public funding until March 2008, and

**WHEREAS**, the Developer submitted a request to the Agency to extend the Agency's funding reservation until September 20, 2009; and

**WHEREAS**, previously reserved loan funds of \$5,133,000 are available in the 2006T Affordable Housing Set-Aside Bond Fund (9584), Housing Development Organization (88929), 2006 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 September 20, 2009.

IN AGENCY, OAKLAND, CALIFORNIA, \_\_\_\_\_, 2008

**PASSED BY THE FOLLOWING VOTE:**

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

NOES-

ABSENT-

ABSTENTION-

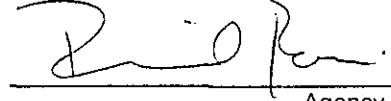
ATTEST: \_\_\_\_\_

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

FILED  
OFFICE OF THE CITY CLERK  
OAKLAND

2008 FEB 13 PM 3:28

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. 2007-0025 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 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 moved forward with predevelopment planning and design, but did not receive HUD Section 202 funding during the last funding round and must reapply during the next funding round in June 2008, which has delayed the closing date of the loan until February 2009; and

**WHEREAS**, the Developer submitted a request to the Agency to extend the Agency's funding reservation until September 20, 2009; and

**WHEREAS**, previously reserved loan funds of \$2,702,804 are available in the Low Mod Operations Fund (9580), Housing Development Organization (88929), Low Mod Housing Development Program project (P209310); and

**WHEREAS**, previously reserved loan funds of \$3,107,300 are available in the 2000 Subordinated Housing Set-Aside Revenue Projects Fund (9583), Housing Development Organization (88929), 2000 Housing Bond project (P151710); and

**WHEREAS**, previously reserved loan funds of \$221,896 are available in the 2006T Affordable Housing Set-Aside Bond Fund (9584), Housing Development Organization (88929), 2006 Housing Bond project (L290410); now, therefore, be it

**RESOLVED:** That the Agency hereby amends Resolution No. 2007-0025 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 September 20, 2009.

IN AGENCY, OAKLAND, CALIFORNIA, \_\_\_\_\_, 2008

**PASSED BY THE FOLLOWING VOTE:**

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

NOES-

ABSENT-

ABSTENTION-

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

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

2000 FEB 13 PM 3:28

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 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 FOR THE LION CREEK CROSSINGS-PHASE IV RENTAL PROJECT LOCATED AT 69<sup>TH</sup> AVENUE AND SNELL STREET**

**WHEREAS**, on August 15, 2007, the Redevelopment Agency and the City of Oakland jointly issued a Notice of Funding Availability ("NOFA") soliciting applications for funding for affordable housing developments; and

**WHEREAS**, East Bay Asian Local Development Corporation and The Related Companies of California (jointly, the "Developer"), certified Community Housing Development Organizations that develop affordable housing, submitted a proposal in response to the NOFA; and

**WHEREAS**, Developer proposes to develop a 72-unit family rental development at 69<sup>th</sup> Avenue and Snell Street in the City of Oakland (the "Project") known as Lion Creek Crossings-Phase IV; and

**WHEREAS**, 71 Project units will be rented at prices affordable to households earning no more than 50% of area median income; and

**WHEREAS**, Developer is also requesting additional funds from the City of Oakland in the amount of \$3,499,453 to come from the HOME Investment Partnership Program for development of the Project; 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 and City have previously authorized \$7,600,000 in loan funding to Developer for development of Phases I and III of the Project, which have been completed; 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**, the requirements of CEQA, the CEQA Guidelines as prescribed by the Secretary for Resources, and the provisions of the Environmental Review Regulations of the City of Oakland have been satisfied by the June 4, 2003 certification of Mitigated Negative Declaration; 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 her designee to provide a loan in an amount not to exceed \$2,980,547 to East Bay Asian Local Development Corporation and The Related Companies of California, 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 combined total of the City and Agency loans for the Project shall not exceed \$6,480,000; and be it

**FURTHER RESOLVED:** That \$2,980,547 shall be allocated from the Low Mod Operations Fund (9580), Housing Development Organization (88929), Housing Development Program project (H236510) 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 HOME Investment Partnership Program to cover both the Agency loan of \$2,980,547 and the City loan of \$3,499,453; and be it

**FURTHER RESOLVED:** That the Agency shall retain all discretionary authority over the Project under CEQA, including approval, denial or modification of 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 is contingent upon the demonstrated commitment of the Oakland Housing Authority to develop or cause to be developed a minimum of 178 affordable housing rental units, within three years of the demolition of the Coliseum Gardens public housing units, that are of the same bedroom mix as the demolished units, and will be rented at prices affordable to low-income households earning no more than 50% of area median income; 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 eighteen months from the date of this Resolution, and the making of the loan shall be contingent on Developer's success in securing commitments for full Project funding, or other assurances of adequate Project funding the Agency Administrator or his or her designee deems sufficient within his or her discretion, within this reservation period; and be it

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

**FURTHER RESOLVED:** That the 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, based on the Mitigated Negative Declaration that was adopted by the City on June 4, 2003, none of the circumstances requiring preparation of additional CEQA review are present, as specified in Public Resources Code Section 21166 and CEQA Guidelines Sections 15162 or 15163, and the Project as mitigated will not have a significant adverse impact on the environment; 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 Determination and an Environmental Declaration (CA Fish and Games Code Sec. 711.4) for the Project; 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 Administrator and his or her designee is hereby 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.

IN AGENCY, OAKLAND, CALIFORNIA, \_\_\_\_\_, 2008

**PASSED BY THE FOLLOWING VOTE:**

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

NOES-

ABSENT-

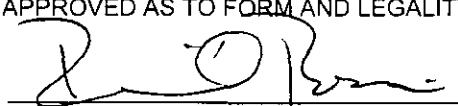
ABSTENTION-

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



OFFICE OF THE CITY CLERK  
OF OAKLAND

2008 FEB 13 PM 3:28

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 AN AFFORDABLE HOUSING DEVELOPMENT LOAN IN AN AMOUNT NOT TO EXCEED \$3,584,000 TO BRIDGE HOUSING, INC., FOR THE ST. JOSEPH'S AFFORDABLE HOMEOWNERSHIP PHASE IIa PROJECT LOCATED AT 2647 INTERNATIONAL BOULEVARD**

**WHEREAS**, on August 17, 2007, 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**, BRIDGE Housing, Inc. ("Developer"), a nonprofit organization devoted to the provision of affordable housing, submitted a proposal in response to the NOFA; and

**WHEREAS**, Developer proposes to develop 16 affordable homeownership units at 2647 International Boulevard in the City of Oakland (the "Project") known as the St. Joseph's Homeownership Phase IIa Project; and

**WHEREAS**, the Project units will achieve an average income targeting of 100% 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 ownership 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 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**, 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 her designee to provide a loan in an amount not to exceed \$3,584,000 to BRIDGE 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 \$3,584,000 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 \$3,584,000; 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 or her discretion, with repayment to the Agency upon the initial sale of Project units to eligible homebuyers, or on such other repayment terms and schedule as the Agency Administrator or his or her designee determines are in the best interest of the Agency and the Project; and be it

**FURTHER RESOLVED:** That, in the event the Project's development cost exceeds its total net sales proceeds, the Agency Administrator is authorized, upon the initial sale of Project units, to convert a portion of the loan, represented by the difference between the development cost of the Project 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 eighteen months from the date of this Resolution, and the making of the loan shall be contingent on Developer's success in securing commitments for full Project funding, or other assurances of adequate Project funding the Agency Administrator or his or her designee deems sufficient within his or her discretion, within this reservation period; and be it

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

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

IN AGENCY, OAKLAND, CALIFORNIA, \_\_\_\_\_, 2008

**PASSED BY THE FOLLOWING VOTE:**

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

NOES-

ABSENT-

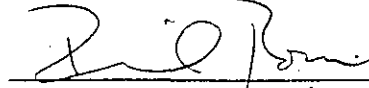
ABSTENTION-

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

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

2008 FEB 13 PM 3:28

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. 2006-0028 C.M.S. TO EXTEND TO MARCH 20, 2009, THE TIME FUNDS ARE RESERVED FOR AN AFFORDABLE HOUSING DEVELOPMENT LOAN IN AN AMOUNT NOT TO EXCEED \$3,000,000 TO THE OAKLAND HOUSING AUTHORITY FOR THE TASSAFARONGA VILLAGE PROJECT LOCATED AT 919 85<sup>TH</sup> AVENUE**

**WHEREAS**, Resolution No. 2006-0028 C.M.S. dated March 7, 2006 (the "Resolution") authorized an affordable housing development loan in an amount not to exceed \$3,000,000 to Oakland Housing Authority (the "Developer"), a public agency devoted to the provision of affordable housing, for the Tassafaronga Village project (the "Project"), a 60-unit housing project located at 919 85<sup>th</sup> Avenue 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 Agency Administrator or his or her designee deems sufficient, within twelve months from the date of the Resolution; and

**WHEREAS**, Resolution No. 2007-031 extended this time until March 20, 2008; and

**WHEREAS**, the Developer has increased the size of the Project's first phase from 112 units to 137 units, enabling the Developer to replace all 87 affordable housing units slated for demolition in Phase 1; and

**WHEREAS**, the Developer has secured funding commitments from the California Housing Finance Agency in the amount of \$1,000,000, from Wells Fargo Bank in the amount of \$29,869,000, and from the Environmental Protection Agency in the amount of \$162,000 to cover a portion of the funding gap; and

**WHEREAS**, the Developer submitted a request to the Agency to extend the Agency's funding reservation until March 20, 2009; and

**WHEREAS**, the previously reserved loan funds of \$3,000,000 are available in the Agency's 2006 Subordinated Housing Set-Aside Revenue Bonds Fund (9584), Housing Development Org (88929), Tassafaronga Village Rental Project (L290460); now, therefore, be it

**RESOLVED:** That the Agency hereby amends Resolution No. 2006-0028 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 20, 2009.

IN AGENCY, OAKLAND, CALIFORNIA, \_\_\_\_\_, 2008

**PASSED BY THE FOLLOWING VOTE:**

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

NOES-

ABSENT-

ABSTENTION-

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

FILED  
OFFICE OF THE CITY CLERK  
OAKLAND

2008 FEB 13 PM 3:28

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. 2006-0023 C.M.S. TO EXTEND THE TIME FUNDS ARE RESERVED FOR AN AFFORDABLE HOUSING DEVELOPMENT LOAN IN AN AMOUNT NOT TO EXCEED \$1,868,000 TO EAST BAY HABITAT FOR HUMANITY FOR THE TASSAFARONGA VILLAGE HOMEOWNERSHIP PROJECT LOCATED AT 949 85<sup>TH</sup> AVENUE**

**WHEREAS**, Resolution No. 2006-0023 C.M.S. dated March 7, 2006 (the "Resolution") authorized an affordable housing development loan in an amount not to exceed \$1,868,000 to East Bay Habitat for Humanity (the "Developer"), a nonprofit organization devoted to the provision of affordable housing, for the Tassafaronga Village Ownership project (the "Project"), a twenty-two unit development located at 949 85<sup>th</sup> Avenue 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 Agency Administrator or his or her designee deems sufficient, within twelve months from the date of the Resolution; and

**WHEREAS**, Resolution No. 2007-0030 C.M.S. extended this time to March 20, 2008; and

**WHEREAS**, development of the Project is tied to development of the Oakland Housing Authority's Tassafaronga Village, which has been delayed by financial restructuring which has further extended the Project's timeline; and

**WHEREAS**, the Developer has committed \$430,000 in Developer funds toward development costs, and

**WHEREAS**, the Developer submitted a request to the Agency to extend the Agency's funding reservation for the loan until March 20, 2009, and

**WHEREAS**, the previously-reserved loan funds of \$1,868,000 are available in the Agency's 2006 Subordinated Housing Set-Aside Revenue Bonds Fund (9584), Housing Development Org (88929), Tassafaronga Village Homeownership Project (L290450); now, therefore, be it

**RESOLVED:** That the Agency hereby amends Resolution No. 2006-0023 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 20, 2009

IN AGENCY, OAKLAND, CALIFORNIA, \_\_\_\_\_, 2008

**PASSED BY THE FOLLOWING VOTE:**

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

NOES-

ABSENT-

ABSTENTION-

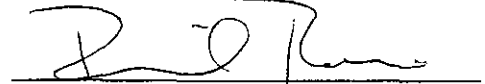
ATTEST: \_\_\_\_\_  
LaTonda Simmons  
Secretary of the Redevelopment Agency  
of the City of Oakland, California



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OFFICE OF THE CITY CLERK  
OAKLAND

2008 FEB 13 PM 3:28

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 AN AFFORDABLE HOUSING DEVELOPMENT LOAN IN AN AMOUNT NOT TO EXCEED \$4,859,833 TO RESOURCES FOR COMMUNITY DEVELOPMENT FOR THE 720 E. 11TH STREET PROJECT

**WHEREAS**, on August 17, 2007, 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**, Resources for Community Development ("Developer"), a nonprofit organization devoted to the provision of affordable housing, submitted a proposal in response to the NOFA; and

**WHEREAS**, Developer proposes to develop a 55-unit rental housing project at 720 E. 11th Street in the City of Oakland (the "Project") known as the 720 E. 11th Street Project; and

**WHEREAS**, 54 Project units will be rented at prices affordable to households earning no more than 60% of area median income; and

**WHEREAS**, Developer is also requesting additional funds from the City of Oakland in the amount of \$1,390,167 to come from the HOME Investment Partnership Program for development of the Project; 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**, funds are available from the 2006 Affordable Housing Set-Aside Bond to assist the Project; now, therefore, be it

**RESOLVED:** That the Redevelopment Agency hereby authorizes the Agency Administrator or her designee to provide a loan in an amount not to exceed \$4,859,833 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 \$4,859,833 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 2006 Affordable Housing Set-Aside Bond funds and the HOME Investment Partnership Program to cover both the Agency loan of \$4,859,833 and the City development loan of \$1,390,167; 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 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 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 eighteen months from the date of this Resolution, and the making of the loan shall be contingent on Developer's success in securing commitments for full Project funding, or other assurances of adequate Project funding the Agency Administrator or his or her designee deems sufficient within his or her discretion, within this reservation period; and be it

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

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

IN AGENCY, OAKLAND, CALIFORNIA, \_\_\_\_\_, 2008

**PASSED BY THE FOLLOWING VOTE:**

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

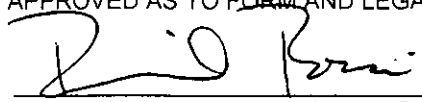
NOES-

ABSENT-

ABSTENTION-

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

2008 FEB 13 PM 3:28



Agency Counsel

## REDEVELOPMENT AGENCY OF THE CITY OF OAKLAND

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

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### A RESOLUTION ADOPTING AN OAKLAND RESIDENT AND OAKLAND WORKER PREFERENCE POLICY FOR AFFORDABLE HOUSING DEVELOPMENTS FUNDED THROUGH THE AGENCY'S NOTICE OF FUNDING AVAILABILITY PROCESS

**WHEREAS**, the Redevelopment Agency funds affordable housing developments through a Notice of Funding Availability ("NOFA") process; and

**WHEREAS**, giving a preference to Oakland residents to rent or buy units in these developments is necessary and justified because such a preference will remedy or mitigate potential displacement and gentrification impacts of development in the Oakland caused in part by the Agency's and the City's redevelopment activities, and would provide an opportunity for existing Oakland residents to afford the housing provided by the Agency and stay in Oakland and benefit from the impacts of Agency and City redevelopment efforts; and

**WHEREAS**, giving a preference to Oakland workers to rent or buy units in these developments is necessary and justified because such a preference will encourage households working in Oakland to live near their workplaces, avoiding the negative environmental and traffic impacts of commuters traveling long distances between their jobs and their residences, and will encourage businesses to locate in Oakland to take advantage of the affordable housing opportunities available to their workers; and

**WHEREAS**, such a preference policy will not have a significant disparate impact on any class of people protected by fair housing laws; now, therefore, be it

**RESOLVED:** That the Agency hereby adopts a policy that Oakland residents and Oakland workers shall be given a preference to buy or rent affordable housing units assisted by Agency funds provided through the NOFA process, provided that the residency and worker preferences shall be nondurational and shall be applied only if and to the extent that other funding sources for the project permit such preferences; and be it

**FURTHER RESOLVED:** That applicants for units who are working in Oakland, have been notified that they are hired to work in Oakland, or are active participants in education or job training programs in Oakland shall be considered Oakland workers for purposes of this policy; and be it

**FURTHER RESOLVED:** That the Agency hereby appoints the Agency Administrator and his or her designee to adopt rules and regulations for the preference policy consistent with this Resolution, administer the policy, and take any other action with respect to the policy consistent with this Resolution and its basic purpose.

IN AGENCY, OAKLAND, CALIFORNIA, \_\_\_\_\_, 2008

**PASSED BY THE FOLLOWING VOTE:**

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

NOES-

ABSENT-

ABSTENTION-

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