

HOUSING AUTHORITY OF THE COUNTY OF CONTRA COSTA



PROJECT BASED VOUCHER PROGRAM

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HOUSING CHOICE VOUCHER PROGRAM

- \$103 Million/year
- 6,982 Vouchers (HCV)
- Market-based
 - Requires adequate supply at moderate rents
- Families can lose voucher in tight markets

Expand Affordable Housing Supply

- Project-based vouchers (PBV) –
 - Voluntary, up to 20% of units
- Creates/Preserves affordable housing
- Professional ownership/management
- Guaranteed HCV units for 40 years
- Partner with County DCD and Nonprofit Developers (RCD, SAHA, Eden, Bridge, CHDC)

PBV BY THE NUMBERS

- HACCC PBV Maximum = 1,396 Units
- Committed 744 Units
 - 591 Units PBV (\approx 805 remaining)
 - 125 Units RAD PBV (Las Deltas conversion) (89 remaining)
 - 28 Units RAD 2 PBV (Idaho Apartments conversion)
- Funded 23 properties with 1,167 total units
 - 11 new
 - 12 preservation
 - First closing October 2007
 - Gained/Preserved 423 Units (1,167 - 502 PBV – 125 RAD -28 RAD2)
- HACCC Total Funding Commitment
 - \$746 Million projected (Over Next 40 Years)

PBV BY THE NUMBERS

- East County – 6 properties
- Central County – 11 properties
- West County – 6 properties

HERITAGE POINT NORTH RICHMOND

- \$26,463,734 TDC
 - \$10,264,893 - 4% LIHTC Equity
 - \$7,650,000 – First Mortgage Loan
 - \$7,323,084 – CoCo County
 - \$1,225,757 - Sponsor Loan
- County Sources
 - \$2,900,000 CDBG
 - \$1,904,325 Successor Agency Funds
 - \$1,432,830 Livable Communities Trust Fund
 - \$954,229 Housing Bonds
 - \$131,700 Tax Increment
- HACCC Funding
 - \$61.3 Million (Over Next 40 Years) vs. \$35.3 million w/out PBV
 - \$5.2 million leverage perm loan (20% of TDC) vs. \$2.4 million w/out

DEVELOPMENT COSTS

- Heritage Point
 - 12+ years
 - 42 units
 - \$26,463,734 TDC
 - \$630,089/unit
- Las Deltas
 - 214 units
 - \$134,839,046 TDC
- El Pueblo
 - 176 units
 - \$110,895,664 TDC

DEVELOPMENT COSTS

- HACCC
 - \$630,089/unit
 - 1,159 units
 - \$730,273,151 TDC
- SB 3 Veterans and Affordable Housing Bond Act of 2018
 - \$3 billion for affordable housing
 - \$1 billion purchase assistance for veterans

Las Deltas Status

- Las Deltas
 - 30+ families remaining
 - CHDC market study, architect, community process
 - HACCC financial viability/funding options
 - Fall/winter 2018 plan target
- El Pueblo
 - Pending Las Deltas

SAMARA TERRACE SENIOR APARTMENTS – HERCULES

- **62 Years or Older**
- **Built in 2008**
- **51 Units – All 1 BRs**
- **50 Units assisted with PBVs**
- **Community Gardens**
- **Computer Lab**
- **Fitness Room**
- **View Terrace**
- **Current Rent - \$1140**



GIANT ROAD APARTMENTS – SAN PABLO

- **Family Housing**
- **Built in 2008**
- **1 – 3 BR Units**
- **86 Units – 21 Assisted**
- **Playground**
- **Community Room**
- **On-Site Services**
- **YMCA Childcare Center**
- **Current Rents - \$905 - \$1557**



LAKE SIDE APARTMENTS - CONCORD

- Family Housing
- Built in 1961
- 124 Units
- 30 Assisted
- Balconies
- Pool
- HOPWA Set-Aside
- Current Rents - \$952 - \$1445



BERRELLESA PALMS APARTMENTS - MARTINEZ

- **Senior Housing**
- **Frail Elderly**
- **Built in 2015**
- **48 Units – All 1 BR**
- **Homeless or at Risk of Homelessness**
- **HIV/AIDS or a Long-Term Chronic Health Condition**
- **Computer Room**
- **Exercise Room**
- **Community Gardens**
- **Current Rent - \$1141**



HOOKSTON SENIOR HOMES – PLEASANT HILL

- Senior Housing
- Built In 1999
- 99 Units
- 24 Assisted
- 1 – 2 BR Units
- Commitments to assist another 15 PBV and 5 RAD PBV Units
- Balconies
- Large Green Space
- Tax Credit Investment
- Current Rents - \$1,005 - \$1,195



ARBOLEDA APARTMENTS – WALNUT CREEK

- Family Housing
- Built In 2015
- 47 Units - 29 Assisted
- 1 – 3 BR Units
- 15 Units Targeted To Developmentally Disabled
- Community Room
- Computer Room
- Play Structure
- Underground Parking
- Current Rents - \$1,227 - \$1,790



ACALANES COURT APARTMENTS – WALNUT CREEK

- Family Housing
- Built in 2006
- 17 Units – 4 PBV Assisted
- 1 - 3 BR Units
- Large Spacious Units
- Parking
- Community Space
- On-Site Laundry
- Current Rents - \$1,448 - \$2030



MONTEVERDE SENIOR APARTMENTS - ORINDA

- Senior Housing
- Built in 2014
- LEED Certified –Sustainable
- 66 Units – All 1 BR
- Computer Learning Center
- Exercise Room
- Hair Salon
- Current Rent - \$1186



BELLE TERRE APARTMENTS - LAFAYETTE

- Senior Housing
- Built In 2013
- LEED Certified
- 45 Units – All 1 BRs
- 17 Units For Disabled Elderly
- Community Room
- Raised Gardening Beds
- Exercise Room
- Library
- Current Rent - \$1186



BRENTWOOD SENIOR COMMONS

- Senior Housing
- Built In 2008
- 79 Assisted Units – All 1 BR
- Balconies
- Pool
- Jacuzzi
- Current Rent - \$1,047



TABORA GARDENS - ANTIOCH

- Senior Housing
- Coming - March, 2018
- 85 Units – All 1 BR
- 12 PBV Units
- 22 RAD PBV Units
- Community Room
- On-Site Services
- Computer Lab
- Community Gardens
- Rents = \$840/\$1,642



IDAHO APARTMENTS – EL CERRITO

- Family Housing
- Established in 1999
- McKinney Moderate Rehabilitation Single Room Occupancy Program RAD Conversion to PBV
- 29 Total Units – 28 Assisted Studios
- Targeted to Homeless Individuals
- Rents - \$1,424



GARDEN PARK APARTMENTS – PLEASANT HILL

- Family Housing
- Targeted to Homeless and Disabled
- One and Two BR Units
- 14 RAD Units
- 13 PBV Units
- Community Room
- Swimming Pool
- On-Site Services
- Rent = \$840 – RAD
- Rent - \$1728/1924 – PBV



ROBIN LANE APARTMENTS - CONCORD

- Built in 2014
- Family Housing
- 16 One and Two BR Units
- Close to Transportation and Retail
- 4 RAD Units
- 4 PBV Units
- Rent = \$840/\$1179 – RAD
- Rent = \$1543/1786 -PBV



Projects in Development



HANA GARDENS – EL CERRITO

- Senior Housing
- Coming - June, 2018
- 62 Units – All 1 BR
- 23 RAD Units
- Community Room
- On-Site Services
- Computer Lab
- Exercise Room
- Protected Green Space
- Rents will be \$1,787



1738 RIVIERA FAMILY APARTMENTS – WALNUT CREEK

- Family Housing
- Coming in May, 2018
- 58 Total Units – Two Sites
- 28 Units at 1738 Riviera
- 30 Units at 1515 Riviera
- 9 Assisted Units at Each Site (18 Total)
- Studio – 3 BR Units
- 5 Units – HOPWA
- Community Room
- Play Structure
- On-Site Services
- Anticipated Rents - \$1,489 - \$3,166



1515 RIVIERA APARTMENTS – WALNUT CREEK



ST. PAUL'S APARTMENTS – WALNUT CREEK

- Family Housing
- Coming in September, 2019
- 45 Total Units
- 23 Assisted Units – 18 PBV/5 RAD
- Studio & 1 BR Units
- 2 Units – HOPWA
- Community Center
- Sober Living Environment
- On-Site Services
- Anticipated Rents - \$1,694 - \$2040



ELAINE NULL APARTMENTS – BAY POINT

- **Built in 1995**
- **Family Housing**
- **Coming in November, 2018**
- **14 Total Units**
- **4 Assisted Units – 2 PBV/2 RAD**
- **3 BR Units Townhouses**
- **Post- Rehab Anticipated Rents - \$1,618 - \$2079**



CHURCH LANE APARTMENTS – SAN PABLO

- **Family Housing**
- **Coming in November, 2018**
- **22 Total Units**
- **10 Assisted Units – 5 PBV and 5 RAD**
- **1BR – 4 BR Units**
- **Anticipated Rents - \$860 - \$3,516**



HERITAGE POINT APARTMENTS – NORTH RICHMOND

- Family Housing
- Coming in September 2019
- 42 Total Units
- 41 Assisted Units – 35 PBV/ 6 RAD
- 1 BR – 3 BR Units
- Community Room
- Play Structure
- On-Site Services
- Anticipated Rents - \$860 - \$2,489



FUTURE DEVELOPMENT PROJECTS

- Hookston Senior – Additional 20 Units of PBV and RAD
- Terrace Glen – Antioch (16 Units PBV & RAD)
- Pinecrest Apartments – Antioch (12 Units PBV and RAD)
- Veterans Square – Pittsburg (29 Units PBV and RAD for Veterans – Pending GAP Funding)
- 89 Uncommitted RAD

HOOKSTON SENIOR – PLEASANT HILL

- Additional 20 Units being assisted
- 5 RAD Units
- 15 PBV Units
- \$14 Million in rehab being done to units/property
- Estimated completion date – November, 2019



TERRACE GLEN APARTMENTS - ANTIOCH

- Built in 1963
- 32 Units
- Pool
- 16 Units Will be assisted
- 4 PBV
- 12 RAD
- \$3.5 Million Rehab
- Rents estimated to be:
- \$889/\$1226 - RAD 1BR/2BR
- \$1561/\$2125 – PBV 2BR/3BR



PINECREST APARTMENTS - ANTIOCH

- Built in 1963
- 24 Units
- 12 Will be assisted
- 3 PBV
- 9 RAD
- \$3.5 Million Rehab
- Rents estimated to be:
- \$889 - RAD 1BR
- \$1201 – PBV 1BR



QUESTIONS?

