

**Affordable Housing
FY 2023/24
Recommendation Table**

Project ID	Project Name Location	BOS District	Sponsor/ Developer #1	Sponsor/ Developer #2	Funds Requested			AHFC Recommendations								
					Affordable Units	Total Project Cost	Previous Allocation	CDBG	HOME	HOME-ARP	CDBG	HOME	HOME-ARP	County Project Delivery Costs	Total County Funds Recommended	Conditions of Approval
23-01	699 YVR Housing Walnut Creek	District 4	Resources for Community Development (CHDO)	N/A	92	\$ 92,434,746	\$1,870,000 HOME	\$ -	\$ 1,474,636	\$ 3,344,636	\$ -	\$ 1,619,183	\$ 3,344,636	\$ 50,000	\$ 4,963,819	<ol style="list-style-type: none"> 1. All other financing commitments secured by December 31, 2024, and FY 2023/24 HOME funds committed, as evidenced by an executed loan, by August 31, 2025. HOME funds will be recaptured by January 2025 if significant progress is not being made to meet the August 31, 2025, commitment deadline. 2. Confirmation that the project meets all HOME-ARP occupancy requirements, including targeting HOME-ARP units for qualifying households, rent limits restricted not to exceed 30% of the HOMEARP household's income, and use of Coordinated Entry and Project Specific Waitlists. 3. Confirmation that the project's financials are compliant with the County's Affordable Housing Program Guidelines.
23-02	Alvarez Court Pinole	District 1	Resources for Community Development	N/A	18	\$ 1,415,000	\$1,298,742 (2000)	\$ 850,000	\$ -	\$ 475,000	\$ 704,554	\$ -	\$ -	\$ 20,000	\$ 704,554	<ol style="list-style-type: none"> 1. Execution of HOPWA legal documents by February 1, 2024. 2. Commence rehabilitation by March 1, 2024. 3. Confirmation that the project's financials are compliant with the County's Affordable Housing Program Guidelines.
23-03	Bella Vista Apartments Bay Point	District 5	Alliant Strategic Development	N/A	122	\$ 73,964,818	\$ -	\$ -	\$ 1,020,000	\$ 2,500,000	\$ -	\$ -	\$ 2,500,000	\$ 50,000	\$ 2,500,000	<ol style="list-style-type: none"> 1. HOME-ARP funds committed, as evidenced by an executed loan, by December 31, 2024. 2. Construction to commence by June 30, 2025. HOME-ARP funds will be recaptured by June 2025 if significant progress is not made to commence construction by the deadline of June 30, 2025. 3. Confirmation that the project meets all HOME-ARP occupancy requirements, including targeting HOME-ARP units for qualifying households, rent limits restricted not to exceed 30% of the HOME-ARP households' income, and use of Coordinated Entry and Project Specific Waitlists. 4. Confirmation that the project's financials are compliant with the County's Affordable Housing Program Guidelines.

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23-04	El Cerrito Plaza BART TOD El Cerrito	District 1	Related California	Satellite Affordable Housing Associates (CHDO)	69	\$ 71,418,602	\$ -	\$ -	\$ 1,500,000	\$ -	\$ -	\$ 1,500,000	\$ -	\$ 50,000	\$ 1,500,000	1. All other financing commitments secured by December 31, 2024, and FY 2023/24 HOME funds committed, as evidenced by an executed loan, by August 31, 2025. HOME funds will be recaptured by January 2025 if significant progress is not being made to meet the August 31, 2025, commitment deadline. 2. Confirmation that the project's financials are compliant with the County's Affordable Housing Program Guidelines.
23-05	Legacy Court Richmond	District 1	Eden Development, Inc. (CHDO)	Community Housing Development Corp. of N. Richmond (CHDO)	42	\$ 40,934,451	\$2,650,000 HOME \$1,000,000 PLHA	\$ -	\$ -	\$ 2,590,000	\$ -	\$ -	\$ 4,382,047	\$ -	\$ -	1. HOME-ARP funds committed, as evidenced by an executed loan, by December 31, 2024. 2. Construction to commence by June 30, 2025. HOME-ARP funds will be recaptured by June 2025 if significant progress is not made to commence construction by the deadline of June 30, 2025. 3. Confirmation that the project meets all HOME-ARP occupancy requirements, including targeting HOME-ARP units for qualifying households, rent limits restricted not to exceed 30% of the HOME-ARP households' income, and use of Coordinated Entry and Project Specific Waitlists. 4. Confirmation that the project's financials are compliant with the County's Affordable Housing Program Guidelines.
23-06	Riverhouse Hotel Martinez	District 5	Eden Development, Inc. (CHDO)	N/A	83	\$ 45,243,977	\$625,998 (1991)	\$ -	\$ 1,500,000	\$ -	\$ 2,000,000	\$ 1,000,000	\$ -	\$ 50,000	\$ 3,000,000	1. All other financing commitments secured by December 31, 2024, and FY 2023/24 HOME/CDBG funds committed, as evidenced by an executed loan, by August 31, 2025. HOME/CDBG funds will be recaptured by January 2025 if significant progress is not being made to meet the August 31, 2025, commitment deadline. 2. NEPA Environmental Review completed, and flood mitigations executed. This includes obtaining and maintaining flood insurance for the life of the building, and, at a minimum, is required to be in the amount of the federal funds the County provides to the project [24 CFR 50.4(b)(1) and 24 CFR 58.6(a) and (b); 24 CFR 55.1(b)]. 3. Confirmation that the project's financials are compliant with the County's Affordable Housing Program Guidelines.
APPLICATION TOTALS								\$ 850,000	\$ 5,494,636	\$ 8,909,636	\$ 2,774,554	\$ 4,219,183	\$ 10,276,683	\$ 12,668,373		