



Affordable Housing Package 2020

SONOMA COUNTY COMMUNITY DEVELOPMENT
COMMISSION

FEBRUARY 4, 2020



Progress Report: 2019 Affordable Housing Package



1. **Roseland Village:** 7-acre master development in Roseland, including 75 units of affordable multifamily housing by MidPen Housing, received land use and environmental entitlements approvals and is now pursuing approvals to proceed with public improvements to the site with the goal of breaking ground in autumn of 2020.
2. **Lantana Homes:** 48-unit development of affordable single-family homes by Burbank Housing Development Corporation in west Santa Rosa. The Commission has closed on financing and the project is now under construction.
3. **Altamira Apartments:** 47-unit affordable housing development in the City of Sonoma received an award of 9% tax credits. The Commission closed on all financing, and the developer, Satellite Affordable Housing Associates, broke ground on December 2, 2019.



Progress Report: 2019 Affordable Housing Package



- 4) **The Living Room:** 3-bedroom group home was purchased by The Living Room, Inc., and is currently providing housing for formerly homeless women.
- 5) **Caritas Housing and College Avenue Permanent Supportive Housing:** Over \$20 million in No-Place-Like-Home funding was awarded by the state into two permanent supportive housing development projects which will result in 114 new deeply affordable units; one of these projects, College Avenue Permanent Supportive Housing by DanCo Communities, recently received a 9% tax credit award and will close on financing by May 2020, with construction commencing shortly thereafter. The other project, Caritas Housing by Burbank Housing Development Corporation and Catholic Charities, is nearing completion of land use and environmental entitlements.
- 6) **Sonoma County Housing Authority:** 93 households in 4 different housing communities are being assisted, or will be assisted in the coming year as contracts are finalized, using project-based vouchers awarded by the Housing Authority.



County Fund for Housing

CFH is: A flexible local tool used to support the creation of affordable rental and ownership housing

County Fund for Housing dollars are primarily issued as long-term, deferred-payment, low-interest loans which are extremely valuable to housing developers in securing other funding sources and leveraging permanent debt

Historical leveraging ratio of these funds over 10 years has been 12:1

\$26M in local investment over the past decade has leveraged over \$300M in housing investment from other federal, state and local sources



County Fund for Housing

Development Funding History

FY 2012/13 – FY 2018/2019

- Persons housed: **2,348**
- *(1,230 currently housed / 1,118 more at project completion)*
- Total amount awarded: **\$26,203,351**
- Total dollars leveraged: **\$349,545,000** *(ratio of \$1 of CFH to \$13.30 of other funds)*
- Affordable homes funded: **802** *(391 completed / 411 under development)*

FY 2019/20

- Projected number of persons to be housed at project completion: **500+**
- Awards pending: **\$2,600,000**
- Projected affordable homes funded: **135**



County Fund for Housing Recommendations FY 2019-2020

**\$3,000,000 Announced in Notice of Funding Availability

CFH 2019 Stated Priorities

- *Leverage public funds to the greatest extent possible*
- *Expedite the creation of new housing opportunities by awarding funds to experienced developers with a proven track record*
- *Prioritize projects with a high readiness level*
- *Ensure collaboration with jurisdictions where projects are sited*



County Fund for Housing Recommendations FY 2019-2020

FY 2019-20 COUNTY FUND FOR HOUSING
ESTIMATED FUNDS AVAILABLE: \$3,000,000

| Rank | Project | Sponsor | Project Type | Housing type | Location | Funds requested | Estimated Total Project Cost | Funding Recommended | Leveraging Ratio (requested) | Readiness Rating | No. of proposed units |
|---|-------------------------|------------------------|--------------|--------------|------------|---------------------|------------------------------|---------------------|------------------------------|------------------|-----------------------|
| Ranked and Recommended for Funding | | | | | | | | | | | |
| 1 | River City Apartments | PEP Housing | New Const | MFH--seniors | Petaluma | \$1,000,000 | \$28,769,740 | \$600,000 | 28.8 | 2 | 54 |
| 2 | 414 Petaluma | MidPen Housing | New Const | MFH | Petaluma | \$2,500,000 | \$29,531,013 | \$500,000 | 11.8 | 2 | 40 |
| 3 | Mill District | Eden Housing, Inc. | New Const | MFH | Healdsburg | \$1,500,000 | \$32,946,161 | \$1,500,000 | 22.0 | 1 | 41 |
| Not Recommended for Funding | | | | | | | | | | | 135 |
| | Oak Grove Apartments | LEDG Capital | Rehab | MFH | Healdsburg | \$1,500,000 | \$14,551,809 | \$0 | 9.7 | 1 | 81 |
| | Duncan Village | Habitat for Humanity | New Const | SFH | Windsor | \$1,775,000 | \$9,689,790 | \$0 | 5.5 | 1 | 16 |
| | Del Nido Apartments | Eden Housing, Inc. | Rehab | MFH | Santa Rosa | \$750,000 | \$68,020,810 | \$0 | 90.7 | 2 | 206 |
| | The Crossings | A0711 Santa Rosa, L.P. | New Const | MFH | Santa Rosa | \$2,750,000 | \$49,835,173 | \$0 | 18.1 | 3 | 89 |
| | Quail Run | Eden Housing, Inc. | Rehab | MFH | Santa Rosa | \$500,000 | \$92,247,245 | \$0 | 184.5 | 1 | 200 |
| Ineligible Projects | | | | | | | | | | | 592 |
| | Linda Tunis Senior Apts | PEP Housing | Rehab | MFH | Santa Rosa | \$700,000 | \$7,053,149 | \$0 | 10.1 | 3 | 26 |
| Totals | | | | | | \$12,975,000 | \$332,644,890 | \$2,600,000 | | | |



County Fund for Housing Recommendations 2019-2020



River City Apartments (\$600,000)

- 54 new housing units with
 - Rental opportunities targeted for seniors that are low- and extremely low-income
 - 19 units set aside for Veterans
 - Fills an acute need for permanent supportive housing
 - Leveraging of CFH funds at a ratio of 28:1. (\$900,000 in HEAP fund are also committed to this project)
- The development provides an excellent opportunity for collaboration between the County and the City of Petaluma, which has committed \$1.8M in local funds to the River City project



County Fund for Housing Recommendations 2019-2020

Mill District (\$1,500,000)

- 40 new affordable apartments with deep affordability in an amenity-rich area of Healdsburg, ranging from Extremely Low at 30% Area Median Income to Moderate Income at 80% Area Median Income households in Healdsburg
- Eden Housing has committed to set aside 7 units for permanent supportive housing
- Project leverages County funds at a ratio of 22:1.
- Project has completed land use and environmental entitlements
- Eden Housing has extensive experience completing high-quality affordable housing development projects in the North Bay.



County Fund for Housing Recommendations 2019-2020

414 Petaluma (\$500,000)

- MidPen Housing has a successful track record in obtaining federal tax credits
- 414 Petaluma will create 41 new 1-, 2- and 3-bedroom apartments affordable at 30% to 60% AMI in a high opportunity area
- Project proposes to include resident services providing homework assistance, literacy development, academic enrichment, computer training, vocational and career development, fitness and health education programs, referrals to social services, and volunteer opportunities and training for individuals and families.
- MidPen Housing has extensive experience with comparable developments throughout Sonoma County and the Bay Area. MidPen Housing has established a regional office in Santa Rosa, providing local full-time staff to support the 414 Petaluma project development and ensuring that it will receive focused attention through project completion

