



Measure A1

**Oversight
Committee**

Regular Meeting

September 22, 2023



**ALAMEDA COUNTY
Community Development Agency**



**Alameda County
Community Development Agency
Housing and Community Development**

Agenda

AGENDA

ITEM	DESCRIPTION	TYPE	SPEAKER
1.	<u>Calling Committee to Order</u>	Organization	Chair Bruce, East Bay Housing Organization
2.	<u>Alameda County HCD News</u>	Information	Dylan Sweeney, Housing and Community Development Department
3.	<u>Measure A1 News</u> Annual Report 4	Information	Dylan Sweeney
4.	<u>Jordan Court Presentation</u> 1601 Oxford Street, Berkeley, CA 94709	Information	David Denton, Alameda County Tax Payers' Association
5.	<u>Discussion of Committee review of financials and project compliance</u>	Information	Chair Bruce
6.	<u>Future Agenda Items</u>	Information	Chair Bruce
7.	<u>Public Comment for Items not on Agenda</u>	Information	Chair Bruce

Call to Order

Measure A1 Oversight Committee

September 22, 2023



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HCD News

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HCD News

- **County-wide Foreclosure Prevention Program for low-income property owners in foreclosure – Coming Soon!**
- **Unincorporated County Emergency Rental Assistance Program (ERAP) will be coming soon**
- **Unincorporated County Capacity Building Program held a graduation for over 40 community residents that participated in a leadership academy supported by HCD**
- **Launched a one-stop shop for community resources for Unincorporated County residents**
 - <http://acgov.org/cda/hcd/get-help.htm>



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Measure A1 News

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Measure A1 News

- Measure A1 website has launched

<https://measurea1.acgov.org/>

- 4,170 Units Total

240 units dedicated to Homekey units

- 53 Projects Supported

Projects supported in every jurisdiction except Piedmont

- 3,110 Under Construction or Complete (500 additional units)

Nearly 75% of projects in final phases

- Over 1,200 for households < 20% AMI

Up to \$30,000 for an individual and \$42,840 for a family of four

- No new rental awards
- Result of reaching full staffing and implementing real-time tracking for MA1 website



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Annual Report 4

- Will cover two time periods so we can get current with our data, July 2020 – June 2022
- Information is currently being compiled
- Data should be ready for Committee review for our next meeting
- Contextualize MA1 impact with info from Countywide Housing Needs Assessment to be published Oct 1
- Include section focused on labor impact and HCD staffing



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Coliseum Connections & Oxford Street

- Documents requested at May 12, 2023 meeting related to Coliseum Connections and Oxford Street were provided to the Committee and posted to the HCD website
 - Jordan Court A1 First Amendment to Loan and Regulatory Agreement Recorded 110122
 - Jordan Court A1 Regulatory Agreement Recorded 080120
 - Coliseum Connections BOS Minute Order Letter A1 Resolution R2017-68
 - Coliseum Connections BOS Minute Order Letter A1 Resolution R2018-35
 - Coliseum Connections Updated Budget 052918
 - Coliseum Connections BOS Minute Order Letter Contract C16955
- **Coliseum Connections**
 - \$950k invested from Oakland Base City Allocation



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Jordan Court/ Oxford Street Presentation

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Alameda County Citizen’s Oversight Committee
 Measure A1 Oversight Committee
 Regular Meeting, July xx, 2023
 Prepared by David Denton, Alameda County Taxpayers Association

“An independent citizens’ oversight committee will ensure that the bond proceeds are expended only as allowed by the measure.”

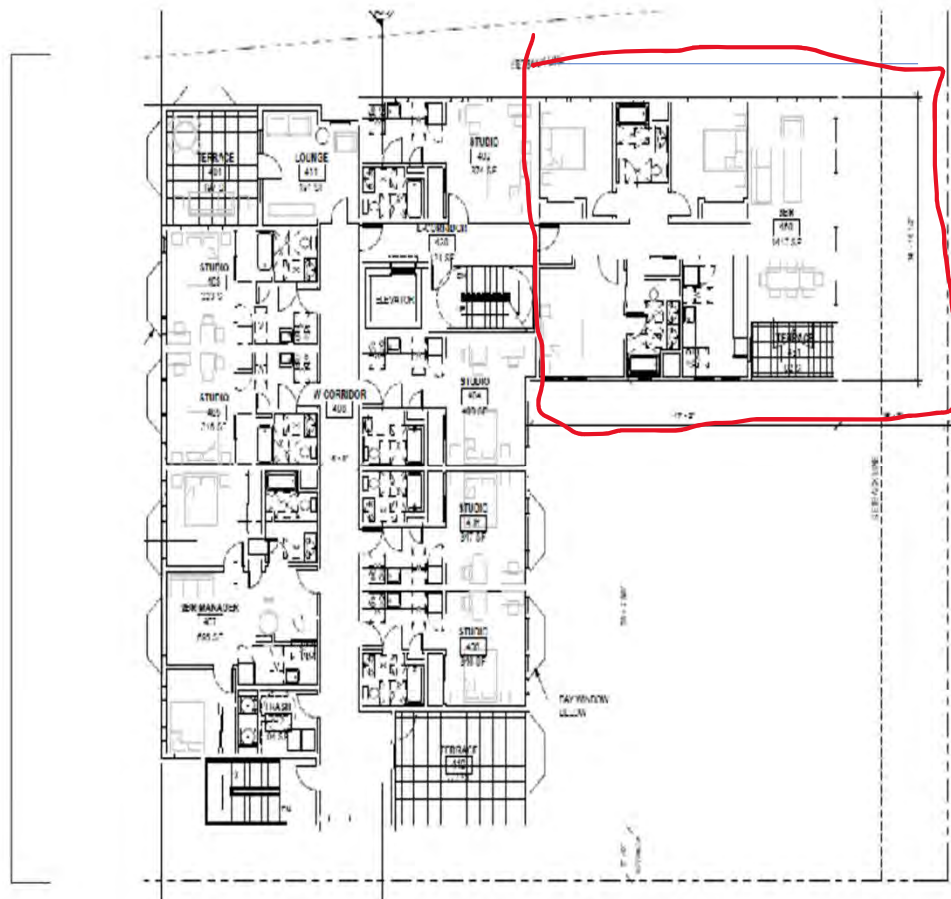
Oversight Considerations regarding
 Project Name: Jordan Court
 Project Address: 1601 Oxford Street
 Project City, State, ZIP: Berkeley, CA

Unit Type	Unit Count	Living Area	Qualified Low Income	Non-Qualified ASEP
Studios	34	353	12,002	
Two Bedroom (manager)	1	695	695	
Three Bedroom Units	2	1,417		2,834
Church Office	1	1,417		1,417
Total SF Living Area	38	16,948	12,697	4, 251
Percent Living Area		100%	75%	25%

Project Description (from application)

Jordan Court is a four-story wood frame structure over a one-story podium basement located in a residential neighborhood in North Berkeley. A Church is located adjacent to the North side of the building. The building's entrance is at a corner with stairs to a lobby, manager's office, and bicycle parking at the podium level, as well as a stair and elevator to the building's four upper stories. The rest of the podium basement level includes 21 parking spaces.

Forth Floor



161 OXFORD STREET
 BOWLEY, QLD 4000
 07 5550 1111
 www.hk1a.com.au

HK1 ARCHITECTS

FROM THE ARCHITECTS WHO DESIGNED
 THE SYDNEY OPERA HOUSE



161 OXFORD STREET

BOWLEY, QLD 4000
 JOHN H. 07 5550 1111
 SHIRLEY M. 07 5550 1111
 GUY W. 07 5550 1111
 NICK S. 07 5550 1111

REV NOTE

NO	DATE	DESCRIPTION

DRAWING TITLE
 BASEMENT FLOOR PLAN

SCALE 1/4" = 1'-0"
A2.0

Jordon Court contains both qualified units, for low-income seniors, and non-qualified space reserved for the Parish. Construction is funded through comingled accounts. Division of space is by agreement of the parties, not legally defined by map.

From the A-1 fund application-

- “Total development costs for the project will be approximately \$24.8 million, approximately \$20 million of which is for the affordable housing component of the project.”

The 20% share of construction costs for the ‘Commercial’ space is less than the share calculated by the living area at 25%.

Underwriting Considerations

A financial measurement of the efficiency of the project subsidies;
Percentage of qualified construction costs paid by the proceeds of the tax credits.

4% per year X Ten Years = 40% qualified costs
(less transaction costs of 3-8%)

Percentage of Costs paid for by Net Proceeds of Sale Tax Credits

Source: Alameda County Housing and Community Development

County A-1 Projects	LIHTC Equity	% of QDC
Kottinger Gardens, Phase II	\$12,834,079	42.30%
Sunflower Hill	\$7,078,649	37.10%
Everett & Eagle	\$7,497,642	39.90%
Alameda Site-A Senior	\$18,009,059	47.90%
Alameda Site-A Family	\$15,132,799	31.20%
Grayson Street	\$6,802,547	36.70%
Chestnut Square Family Apt.	\$10,821,462	33.00%
San Leandro Senior	15,194,942	39.10%
Parrott Street	\$13,948,869	42.00%
Estrella Vista	\$27,458,459	42.90%
Coliseum Connections	\$9,954,527	19.00%
Casa Arabella	\$22,729,562	37.50%
EMBARK APARTMENTS	\$20,076,690	57.50%
Camino 23	\$8,551,963	35.40%
657 West MacArthur Apartments	\$12,482,770	46.00%
3268 San Pablo	\$11,335,111	38.40%
Coliseum Place	\$15,007,007	35.80%
Oakland and the World	\$17,958,448	34.20%
Average		38.66%
1601 Oxford Street		10.04%

Project Name	1601 Oxford			
# of Units	35			
Total # of Bedrooms	36			
	<i>Entire Project</i>	<i>Affordable Portion</i>	<i>Market Rate Portion</i>	<i>Commercial Portion</i>
Total Number of Units, including manager's unit(s)	35	35		
Total Number of Bedrooms	36	36		
Known and Anticipated Sources (Residential Portion Only)	Total	Affordable Portion Total	Market Rate Portion Total	Commercial Portion Total
Current Request for County Funds	\$ 5,834,096	\$ 5,834,096		
Subtotal County Funds	\$ 5,834,096	\$ 5,834,096		
Funding Source: 4% Tax Credit Equity	\$ 7,005,568	\$ 2,491,260		\$ 4,514,308
Funding Source: No Place Like Home	\$ 2,370,598	\$ 2,370,598		
Funding Source: City of Berkeley	\$ 6,025,000	\$ 6,025,000		
Funding Source: City of Berkeley Accrued Interest	\$ 188,493	\$ 188,493		
Funding Source: All Souls Episcopal Parish Land Contribution	\$ 2,970,000	\$ 2,970,000		
Funding Source: FHLB Affordable Housing Program (AHP)	\$ 340,000	\$ 340,000		
Funding Source: Deferred Developer Fee	\$ 68,242	\$ 68,242		
Subtotal Non-County Funds	\$ 18,967,901	\$ 14,453,593	\$ -	\$ 4,514,308
Total Development Cost (TDC)	\$ 24,801,997	\$ 20,287,689	\$ -	\$ 4,514,308
County funds % of TDC (Affordable Portion Only)		29%		
Site Acquisition cost * (all sources)	\$ 2,419,065	\$ 2,419,065		\$ 550,935
TDC less Site Acquisition cost	\$ 22,382,932	\$ 17,868,624	\$ -	\$ 3,963,373

The parking garage consisting of 21 spaces, has some reserved for Parish, but specific numbers are conflicting. Space reserved for the Parish appears underestimated.

Eligible Basis may include the cost of facilities for use by tenants to the extent there is no separate fee for using the facilities and the facilities are available on a comparative basis to all tenants.

Summary:

\$12MM in public funds were contributed to receive \$2.5MM in Federal and State Subsidies.

Eligible basis appears to be mis-calculated by inclusion of parking that is reserved for the Parish. No explanation is given for living area inconsistency.

Discussion of Committee Review of Financials and Project Compliance

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- Requested at the May 12th meeting:
 - Identify areas in the Annual Reports that confirms the Committee has weighed in on compliance with MA1
 - Appendix of every Annual Report includes Project Summaries

Measure A1: Embark Apartments



Location: 2126 Martin Luther King Jr. Way, Oakland | District 5

COMPLETE

Embark Apartments consists of 62 housing units with 61 units serving veterans and special needs homeless veterans. The project received 61 Project-Based Vouchers.

- Six (6) units are ADA accessible.

Applicant: City of Oakland | Developer: Resources for Community Development | Architect: SGPA Architecture & Planning

Measure A1 Base City:	\$2,700,000	Construction Start:	December 2017
Measure A1 Regional:	\$2,498,909	Completion:	December 2019
Other County Funding:	\$0	Total Development Cost:	\$38,698,386
City Match:	\$4,309,200*	Per Unit Cost:	\$624,168

Permanent Financing Sources	Amount	% of Total
Measure A1, Bond Base City	\$2,700,000	7%
Measure A1, Regional	\$2,498,909	6%
Permanent Loan	*\$4,309,200	11%
CA-HCD Veterans Housing & Homelessness Prevention (VHHP)	\$7,146,464	18%
Federal Home Loan Bank Affordable Housing Program (AHP)	\$1,220,000	3%
Deferred Developer Fee	\$361,297	1%
General Partner Equity	\$660,100	2%
Limited Partner Equity (9% LIHTC)	\$19,802,416	51%
Total Sources	\$38,698,386	100%

Total Project Unit Mix Affordability Levels					Total Project Unit by Target Population	
Income Level	Studio	1-Bd	2-Bd	Total Units		Units
20% AMI	1	12		13	Homeless Veterans with Special Needs	31
30% AMI		17	1	18	Low-Income Veterans	30
50% AMI		27	3	30	Total	61
Manager		1		1		
Total	1	57	4	62		

Units @ 20% AMI:
Thirteen (13) units are restricted to households with incomes at or below 20% Area Median Income.



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Future Agenda Items

Measure A1 Oversight Committee

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Public Comment

Measure A1 Oversight Committee

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**Recess: The A1 Oversight
Committee has taken a short
recess.**

We will be back shortly.

Measure A1 Oversight Committee

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<https://www.acgov.org/cda/hcd/esubscribe.htm>



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