

Measure A1- Affordable Housing Bond

Implementation Update
November 30, 2018

Measure A1 - Overview

Total Bond - \$580 million

Homeowner Programs - \$120 million

- Down Payment Assistance Loan Program (\$50 million)
- Homeownership Development Program (\$25 million)
- Home Preservation Loan Program (\$45 million)

Rental Housing Programs - \$460 million

- Rental Housing Development Fund (\$425 million)
 - \$225 million – Base City Allocations
 - \$200 million – 4 Regional Pools
- Innovation and Opportunity Fund (\$35 million)

Implementation – Current Status

Homeowner Programs

Down Payment Assistance Loan Program (DALP): AC Boost

- Hello Housing selected as Program Administrator
- Policy development and public process occurred in Spring 2018
- Program marketing will begin in December 2018
- Applications will be accepted starting in early 2019
- Contact: Sarah Shimmin at sarah@hellohousing.org or (415) 738-7833

Home Preservation Loan Program (HPLP): Renew AC

- Habitat for Humanity selected as Program Administrator
- Policy development and public process occurred in Spring 2018
- Program marketing will begin in December 2018
- Program projected to start accepting applications in early 2019
- Contact: Jen Gray at jgray@habitatebsv.org or (510) 803-3313

Homeownership Development Program

- RFP to developers – projected issuance by Spring 2019
- Application deadline and project selection process – projected Fall 2019

Rental Housing Programs

Rental Housing Development Program:

- Program Framework Overview:
 - Income levels:
 - Most expected to be at 30-60% of Area Median Income (AMI)
 - A minimum of 20% of units to 20% AMI or below Allow a portion of units for up to 80% AMI in mixed income developments
 - Leverage tax credits, other state, federal and local funds
 - Require City financial contribution
 - Long-term affordability (55 year minimum)



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- ▣ Geographic Distribution: \$225 million to Base City Allocations, \$200 million to 4 Regional Pools

Acquisition and Opportunity Fund

- ▣ RFP to select Program Administrator issued – September 2018
- ▣ Policy development and public process in Winter 2018
- ▣ Policies to Board of Supervisors expected – Spring 2019
 - ▣ Program projected to start accepting applications –Spring 2019

Rental Housing Development Program – Regional Pools

- ▣ RFP issued – October 1, 2018
- ▣ Recommended projects expected to be brought to Board of Supervisors in January 2019

Rental Housing Development Program – Base City Allocations

- ▣ Applications accepted on continuous basis from cities, with deadlines to ensure review by leveraged funding application deadlines.
- ▣ Through September 18, 2018, the Board of Supervisors has approved commitments of \$81 million to 19 development projects, containing almost 1,100 affordable units:

Project Name	City	Total # of Units	Total # of Affordable Units	DRAFT Total # of HCD Units		DRAFT # of Units at 20% AMI
				A1	Other Sources	
Approved Emergency Funding Spring, 2017 (Round A)						
Camino 23	Oakland	37	36	33		8
Coliseum Connections	Oakland	110	55	22		0
Eagle Avenue	Alameda	20	19	TBD		2
EMBARK	Oakland	62	61	30		5
3706 San Pablo Avenue/Estrella Vista	Oakland	87	86	13	33	5
Fruitvale Transit Village Phase IIA/Casa Arabella	Oakland	94	92	46		5
Grayson Street	Berkeley	23	22	5	3	5
Kottinger Gardens Phase II	Pleasanton	54	53	20		5
San Leandro Senior	San Leandro	85	84	12	9	0
Approved by BOS 1/2/18 (Round B)						
3268 San Pablo Avenue	Oakland	51	50	50		10
Coliseum Place	Oakland	59	58	20		11
Oakland and the World/7th/Campbell	Oakland	79	78	78		16
Site A Family Apartments	Alameda	70	69	14		14
Parrott Street Apartments	San Leandro	62	61	19		11
Approved by BOS 2/27/18 (Round C)						
657 W. MacArthur Apartments	Oakland	44	43	TBD		43
Chestnut Square Family Apartments	Livermore	42	41	TBD	TBD	9
Site A Senior Apartments	Alameda	60	59	TBD		25
Sunflower Hill	Pleasanton	31	29	29		6
Approved by BOS 9/17/18 (Round D)						
Rosefield	Alameda	91	29	18		18
	TOTAL	1161	1086	406+	45+	198



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- The chart below shows Base City Allocation Rental Housing Development Funds, as of September 18, 2018, that have been committed and that are uncommitted:

ALAMEDA COUNTY MEASURE A1 RENTAL HOUSING DEVELOPMENT FUND					
BASE CITY ALLOCATIONS					
<i>FUNDING AMOUNTS AND BALANCE AVAILABLE thru 9/17/18 BOS APPROVAL</i>					
City Base Allocation by:	Total Allocation	Less Reserve for Bond Issuance & PD	Available to Commit	Project Commitments	Balance Available
City of Alameda	\$10,370,727	\$1,037,073	\$9,333,654	\$7,670,000	\$1,663,654
City of Albany	\$2,588,918	\$258,892	\$2,330,026	\$0	\$2,330,026
City of Berkeley	\$15,796,369	\$1,579,637	\$14,216,732	\$691,394	\$13,525,338
City of Dublin	\$8,831,465	\$883,147	\$7,948,319	\$0	\$7,948,319
City of Emeryville	\$2,799,109	\$279,911	\$2,519,198	\$0	\$2,519,198
City of Fremont	\$33,264,459	\$3,326,446	\$29,938,013	\$0	\$29,938,013
City of Hayward	\$20,298,294	\$2,029,829	\$18,268,465	\$0	\$18,268,465
City of Livermore	\$12,722,700	\$1,272,270	\$11,450,430	\$6,706,495	\$4,743,935
City of Newark	\$6,029,275	\$602,928	\$5,426,348	\$0	\$5,426,348
City of Oakland	\$54,803,565	\$5,480,357	\$49,323,209	\$48,366,868	\$956,341
City of Piedmont	\$2,431,300	\$243,130	\$2,188,170	\$0	\$2,188,170
City of Pleasanton	\$13,720,684	\$1,372,068	\$12,348,616	\$11,795,844	\$552,772
City of San Leandro	\$11,907,775	\$1,190,778	\$10,716,998	\$5,700,000	\$5,016,998
Unincorporated County	\$19,671,892	\$1,967,189	\$17,704,703	\$0	\$17,704,703
City of Union City	\$9,763,468	\$976,347	\$8,787,121	\$0	\$8,787,121
Alameda County Total	\$225,000,000	\$22,500,000	\$202,500,000	\$80,930,571	\$121,569,429



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COMMENTS/QUESTIONS:

ACHOUSINGBOND@ACGOV.ORG

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