

City of San José Housing Department

New Affordable Housing in San José

February 5, 2019

City Council Item 4.4 to 4.7
Project Proposals for

- Page Street Apartments
- Roosevelt Park Apartments
- Balbach Street

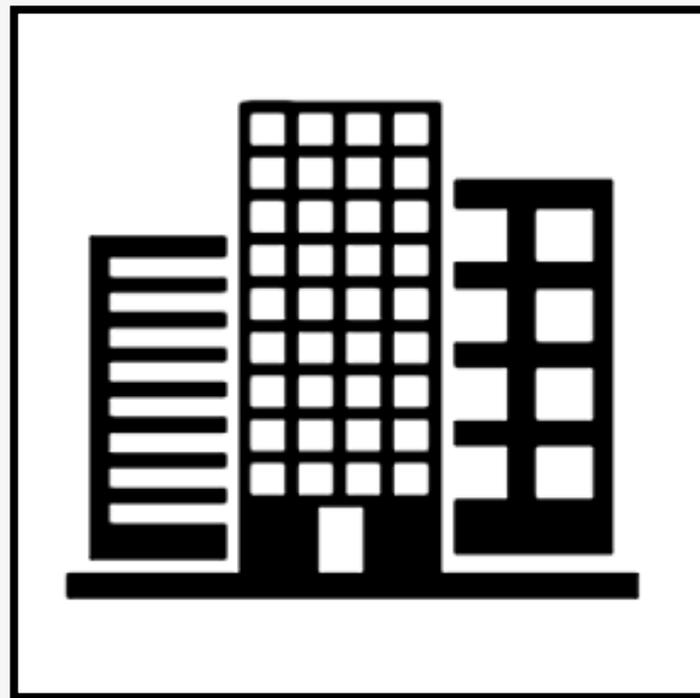
Jacky Morales-Ferrand
Rachel VanderVeen
John Ristow



Investment in Affordable Housing - 20% of Goal



Funding Commitment of
\$100 Million



Mayor and City Council's goal
of **10,000** affordable units

Notice of Funding Availability (NOFA) & AHSC Applications

Notice of Funding Availability (NOFA):

- **13** Developers applied
- **11** developments selected
- **1,144 new** affordable housing apartments
- **\$98 million** City Investment
- **\$94 million** of Measure A funds

Proposed NOFA Funding Commitments

Name of Site	Developer	Affordable Housing Apartments	Requested City Funding
Balbach	<i>Satellite Affordable Housing Associates</i>	87	\$ 11,623,320
Page	<i>Charities Housing Development Corporation of Santa Clara County</i>	82	\$ 7,176,640
Roosevelt	<i>First Community Housing</i>	80	\$ 9,415,000
Total:		249	\$ 28,214,960

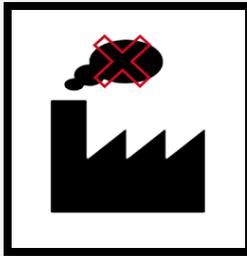
AHSC Program – Public Policy Objectives



Increasing
transit
ridership



Supporting or improving
public health & other
co-benefits



Reducing air
pollution



Preserving &
developing affordable
housing for lower
income households



Increasing
options for
mobility

AHSC Funding Requests (as of 2/5/19)

Name of Site	Developer	Affordable Housing Apartments	Housing Related	Transportation Related	Total "Up To" Request (Approx)
Balbach	<i>Satellite Affordable Housing Associates</i>	87	\$12,780,000	\$5,970,000	\$18,750,000
Page	<i>Charities Housing Development Corporation of SCC</i>	82	\$7,340,000	\$3,400,000	\$10,740,000
Roosevelt	<i>First Community Housing</i>	80	\$8,750,000	\$4,000,000	\$12,750,000
Total		249	\$28,870,000	\$13,370,000	\$42,240,000

Page Street – W. San Carlos Urban Village

Charities Housing Development Corporation of Santa Clara County - District 6



82 affordable apartments, 27 permanent supportive housing

City Investment	County Investment	Total Development Cost
\$7,176,640	\$14,000,000	\$51,425,000
\$88,600 per unit		\$627,000 per unit

Page Street – W. San Carlos Urban Village

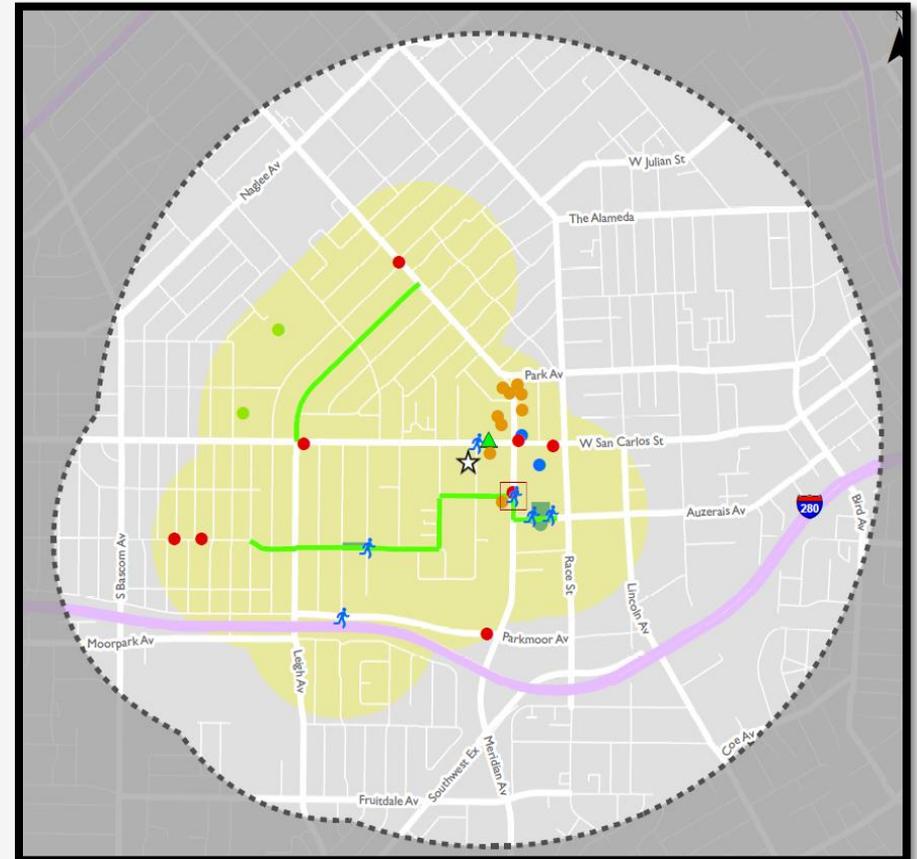
Charities Housing Development Corporation of Santa Clara County - District 6

Transportation Improvements:

- Signal at Douglas & Meridian
- Flashing beacon on San Carlos (complimenting OBAG funded streetscape project)
- Bike enhancements along Scott

Potential Transportation Funding:

- **\$3.4 Million**



Roosevelt Parks Apartments – Roosevelt Park Urban Village

First Community Housing - District 3



80 affordable apartments, 40 rapid rehousing

City Investment	County Investment	Total Development Cost
\$9,415,000	\$10,000,000	\$70,415,00
\$117,600 per unit		\$880,000 per unit

Balbach Street - Downtown San José

Satellite Affordable Housing Associates - District 3



87 affordable apartments

City Investment	Total Development Cost
\$11,623,320	\$52,600,000
\$133,000 per unit	\$605,000 per unit

Balbach Street - Downtown San José

Satellite Affordable Housing Associates - District 3

Transportation Improvements:

- Two electric buses;
- Bikeways under Hwy 87, Woz, Almaden bike lane south to Vine, north of Balbach; Flashing Beacon on Woz, West Virginia
- Signal upgrade at Reed & First; Woz Way median urban greening

Potential Transportation Funding:

- **\$5.9 Million**



City Council Actions

4.5: Actions Related to the Loan Commitment to Charities Housing Development Corporation of Santa Clara for Development of Page Street Apartments Located at 329-353 Page Street.

4.6: Actions Related to the Loan Commitment to First Community Housing for Development of Roosevelt Park Apartments Located at 21 North 21st Street.

4.7: Actions Related to the Loan Commitment to Satellite Affordable Housing Associates for Development of an Affordable Apartment Community Located at 226 Balbach Street.

4.4: Actions Related to the Affordable Housing and Sustainable Communities Grant for the Balbach Street, Page Street, and Roosevelt Park Sites.

City Funding Per Unit (Escalated to 2018)

