



*Housing*

# Loan Commitments for Blossom Hill Senior and Moorpark Apartments

September 15, 2020  
Items 8.2 and 8.3

**Jacky Morales-Ferrand**  
Director

**Rachel VanderVeen**  
Deputy Director

# Blossom Hill Senior Apartments

- 🏠 **147** apartments for extremely low-income and very low-income seniors, including 49 permanent supportive units

- 🏠 **Mix** of studios, 1-bed, 2-bed and 3-bed apartments
- 🏠 Located in urban village at **397 Blossom Hill Road**
- 🏠 Site being developed by **Charities Housing**



# Blossom Hill Seniors – Funding

## Loan Request

**\$16.375 million**

from Low and Moderate  
Income Housing Asset Funds

**\$2 million**

from Affordable  
Housing Impact Fees

## Necessary Authorizations

- Approve LTV >100%
- Authorize Director of Housing to negotiate and execute loan documents, amendments and all other documents related to this development

## Outside Funding

County contributing **\$22.5 million**, including  
more than **\$19 million** in Measure A funds



# Moorpark Apartments

- 🏠 **106** permanent supportive apartments for formerly homeless individuals
- 🏠 Property will house single adults in **studio apartments**
- 🏠 Site located at **1710 Moorpark Ave.**
- 🏠 Site being developed by **MidPen Housing**



# Moorpark – Funding

## Loan Request

**\$10.971 million**

from Low and Moderate  
Income Housing Asset Funds

## Outside Funding

County contributing over **\$13 million**  
and Sobrato Family Foundation contributing

**\$2.6 million**

## Necessary Authorizations

- Approve LTV >100%
- Authorize Director of Housing to negotiate and execute loan documents, amendments and all other documents related to this development





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