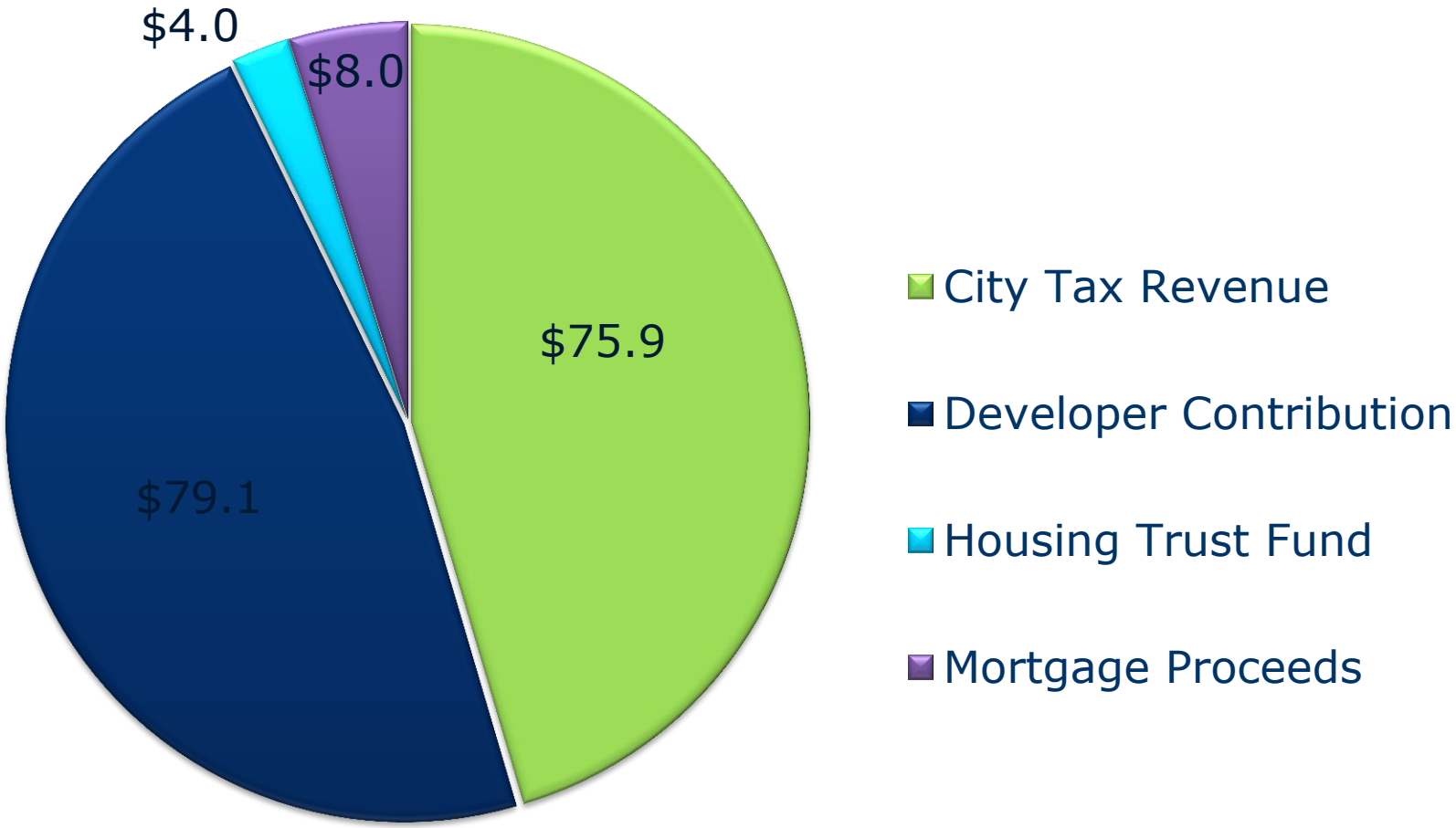
Beauregard Affordable and Workforce Housing

Affordable Housing in the Beauregard Rezoning

- The adopted Plan = 800 committed affordable and workforce units
- 40 year affordability period
- Affordability to be "bought down" among units in existing and new buildings
- Nonprofit and other partners to be engaged

Funding Plan for 800 Units Adopted in 2012



Funding in Millions: Total funding sources = $167 million*

** reflects CPI-adjusted sources through 2042, but excludes the 100 donated units*

Housing-Related Actions Since Plan Adoption

- Tenant Survey
- Negotiations with Developers
- Discussions with AHAC and Landlord Tenant Board:
  - Tenant Assistance and Relocation Plan/Selection Criteria for Committed Affordable Units
    - EOC provided comments to L-T Board
  - Allocation of 800 units by household income
- AHAC, Tenant-Landlord Board and community meetings

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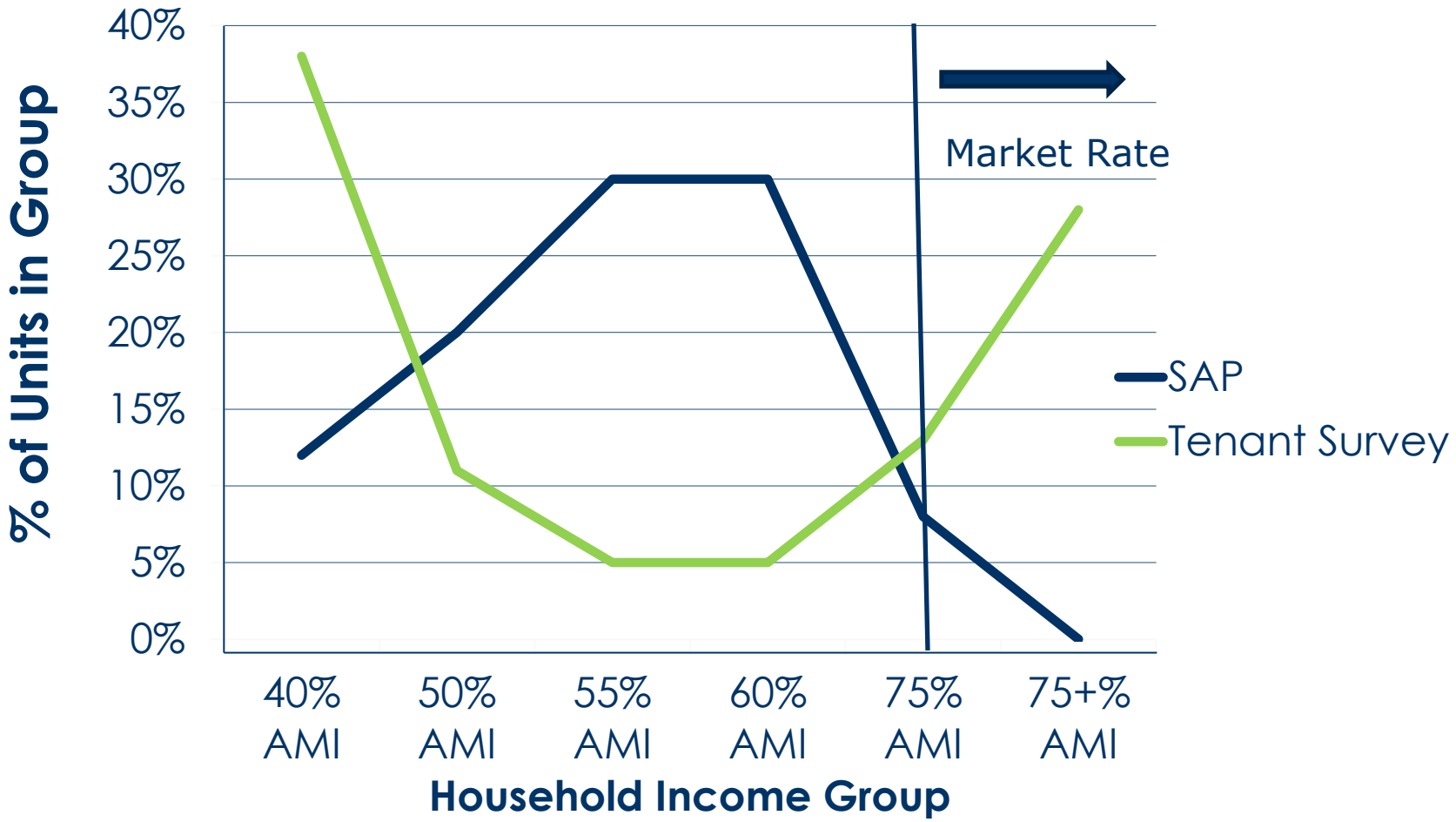
Adopted Plan vs. Surveyed Household Income



Affordable Housing in the Beauregard Rezoning

- Issues analyzed by AHAC:
  - Types of units to be provided
  - Right sizing
  - Ranges of incomes to be served
  - Geographic distribution
  - Cost per Unit
  - Opportunities for leverage
  - Impacts to affordable housing if the redevelopment timeline changes

Allocation Analysis of 800 A/W Units

Analysis Title	AMI Served Distribution						Funding Result
	40%	50%	55%	60%	75%	> 75%*	
TENANT SURVEY RESULTS							
Tenant Survey Results (All Participants)	38%	11%	5%	5%	13%	28%	
Tenant Survey Results (Households <75% AMI)	52%	16%	7%	7%	18%	NA	
DISTRIBUTION ANALYSIS							
A. Small Area Plan Distribution	12%	20%	30%	30%	8%	0%	$30,556
B. Tenant Survey (TS) Distribution (HH <75% AMI)	52%	16%	7%	7%	18%	0%	($40,516,620)
C. TS Distribution – Right Sizing (RS)	52%	16%	7%	7%	18%	0%	($25,200,531)
D. TS Results – 10% Leverage (L)	52%	16%	7%	7%	18%	0%	($15,469,252)
E. TS Results – RS and L Combined	52%	16%	7%	7%	18%	0%	($999,763)
F. TS Results – RS and L – No 55% AMI Units	52%	16%	0%	14%	18%	0%	($323,103)
G. RS and L - Alternative Distribution # 1	42%	26%	0%	22%	10%	0%	$12,210

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Proposed Allocation of Committed Units 2015-2043

Income Group	Efficiency	1BR	2BR	3BR	Totals	%
40% of AMI	54	147	170	34	405	51%
50% of AMI	14	40	59	17	130	16%
55% of AMI	6	17	26	10	59	7%
60% of AMI	7	20	25	9	61	8%
75% of AMI	19	54	56	16	145	18%
	100	278	336	86	800	100%

**Reflects a final distribution of Lynbrook Units after Conveyance to the City*
**AHAC endorsed*

AHAC: Proposed Allocation of Committed Units

- 800 affordable and workforce units over time
- Consistent with tenant survey findings, but subject to future review
- Many more deeply subsidized (40-50% AMI) units
- Maximizes efficient use of donated and existing unit resources
- Nonprofit collaboration and third party leverage
- Options for three bedroom units
- Right sizing when appropriate

Proposed Allocation of Committed Units

- Draft plan being finalized
- Tax Credit funding added

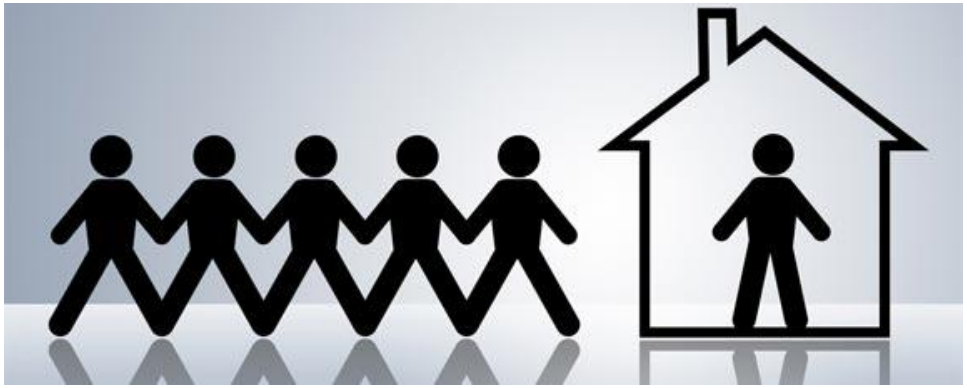
Draft Funding Plan (subject to change)	
Developer Contributions	$79.1 Million
City Tax Increment	$76.6 Million
Mortgage Proceeds	$8.0 Million
Housing Trust Fund	$4.0 Million
Tax Credits	$35.3 Million
Total	$203.0 Million

**Reflects impact of inflation from 2015-2043*

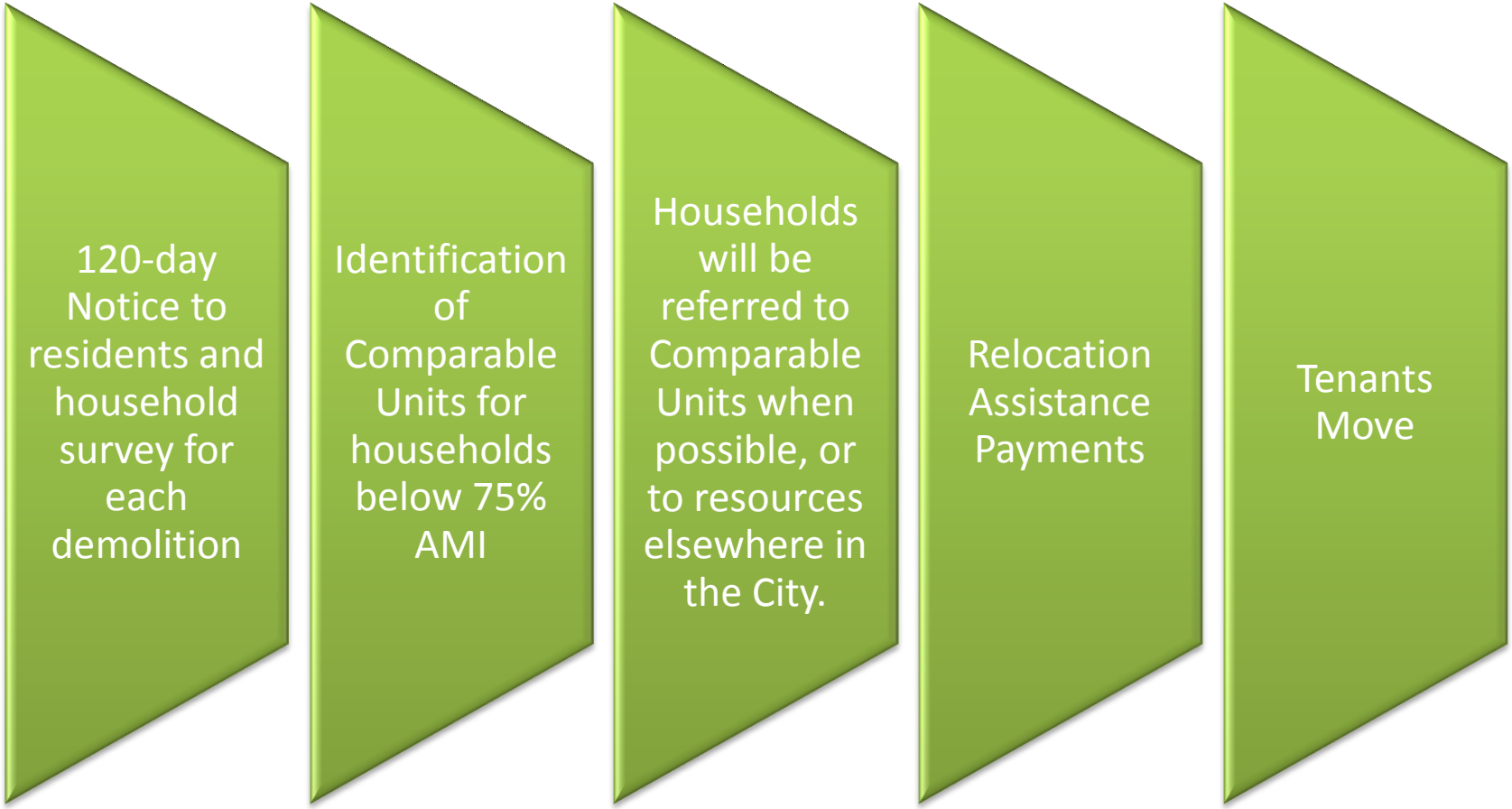
Tenant Assistance and Relocation Plan

Two Concurrent Processes

- Relocation of displaced tenants – Developers
- CAU wait list and placement - City



Relocation of Displaced Tenants



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CAU Waitlist and Placement

Draft Tenant Assistance and Relocation Plan

Plan applies to households in units to be demolished.

Developers will provide a Coordinator and City will monitor relocation process.

Landlord Tenant Board has achieved consensus on key principles:

Notice and communication: 9 months/120 days

Relocation Coordinator to:

- Determine household's **qualification as tenant in good standing and for other income-based assistance**
- All tenants in good standing will receive **financial assistance**
- Tenants in good standing **<75% AMI receive referrals to comparable units** and other affordable housing resources
- Tenants in good standing will be **minimally screened**

Relocation resources include Southern Towers – Berkeley, JBG properties and Seminary Towers.

Draft Selection Criteria for Committed Units

City to survey all households before first relocation

City to prioritize and select households for committed affordable and workforce housing as available

City to manage and maintain the waiting list

Income qualified households in residence on the date of Plan approval (May 12, 2012) receive the highest priority.

- Income at or below 40% AMI
- Child/children in Ramsay or John Adams Elementary Schools
- 62+ years old and/or disability
- Tenure in Plan area (3+ years/10+ years)
- Employment in or near Plan area
- Prior relocation