



**Affordable Housing and Sustainable Communities (AHSC)  
Program Joint Funding Application for 946 Linden Avenue  
City Council Meeting – March 7, 2023**

# Proposed Affordable Housing Project

## New Construction Affordable Large Family Rental at 912-946 Linden Avenue

**Developer:** AMCAL Multi-Housing, Inc. (AMCAL)

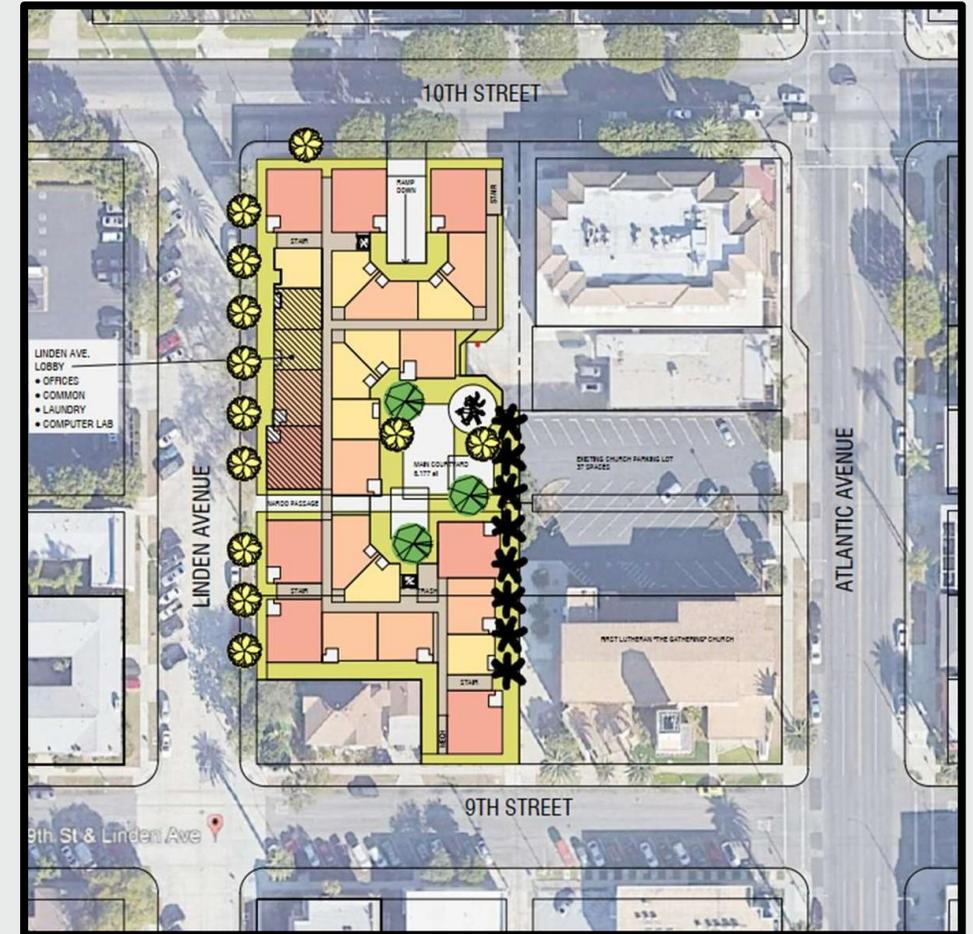
### Unit Mix

- 100 Units
- 1-Bedroom: 38
- 2-Bedroom: 30
- 3-Bedroom: 31

### Affordability

- Extremely Low: 11
- Very Low: 11
- Low: 77
- Manager: 1

**Total Development Cost: \$71.2 Million**



## Long Beach Community Investment Company (LBCIC) Commitment

- \$5 Million

## Development Services Department

- Development Impact Fee Exemptions: \$554,675

# AHSC Program Funding Opportunity

- Funding for the AHSC Program is provided through the California Department of Housing and Community Development (HCD) from the Greenhouse Gas Reduction Fund.
- The primary objective of the program is to reduce greenhouse gas (GHG) emissions and benefit disadvantaged communities by providing financial assistance to projects that will increase both access to affordable housing and use of public transit.
- The AHSC Program is extremely competitive, and AMCAL has requested that the City apply jointly with them to increase the chances of receiving an award. The AHSC guidelines also highly encourage joint applications with the local municipality.

# Award of Funding

- If successful, loan funds of up to \$35 million will be awarded to a limited partnership to be formed by AMCAL for development of the proposed affordable housing project. Repayment of the loan will be the responsibility of the limited partnership.
- In addition, up to \$15 million in grant funds will be awarded for infrastructure improvements and transportation amenities surrounding the project. Long Beach Transit (LBT) has agreed to be a non-applicant partner in the application to collaborate on the transportation amenities.
- AMCAL has agreed to provide the City with an Indemnification Agreement that will cause AMCAL to be solely responsible for the repayment of the grant funds should the project not be completed.

# Recommendation

Approve the submission of an application to the California State Department of Housing and Community Development for up to \$50,000,000 in loan and grant funds available through the Affordable Housing and Sustainable Communities Program; and,

Authorize the City Manager, or designee, to execute all documents and agreements necessary to apply for and utilize these funds for the construction of a proposed affordable housing project, and surrounding infrastructure and transportation improvements, at 946 Linden Avenue. (District 1)



Thank you

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