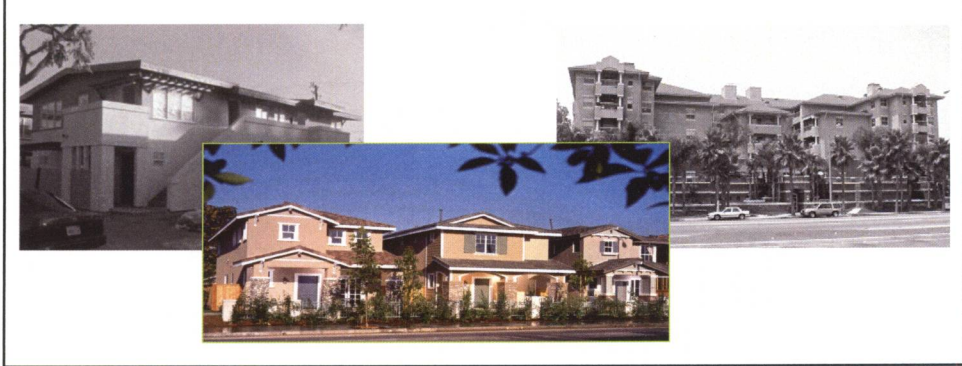
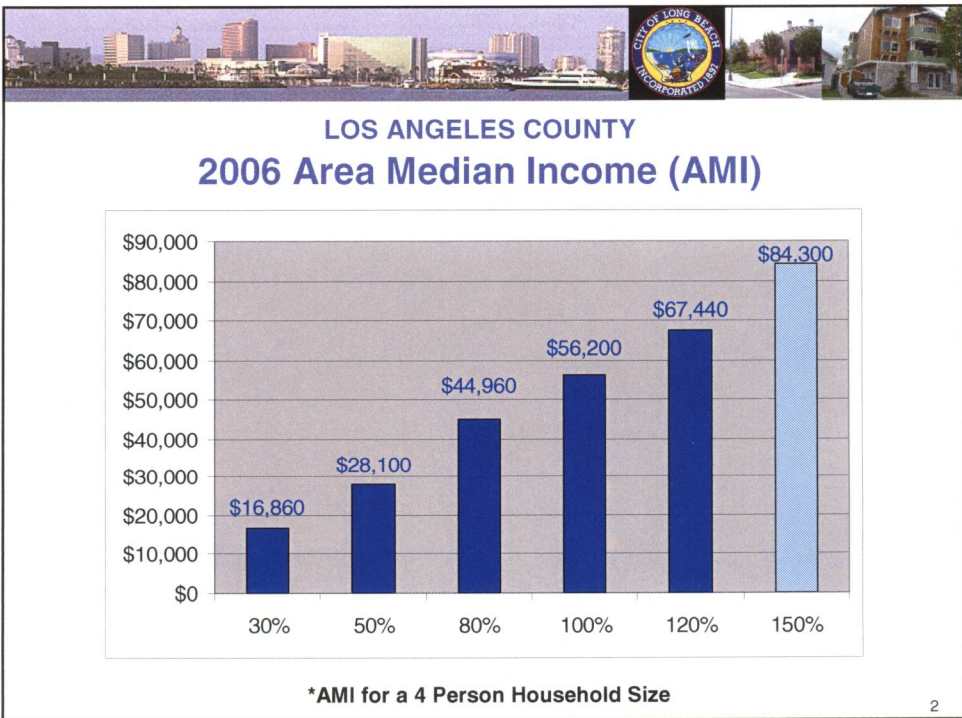





CITY OF LONG BEACH


Affordable Housing Review

RHNA Allocation and Achievements – FY00 - FY05

Total RHNA Allocation	Total Units (New & Rehabbed)	Attainment Percentage
1464	5335	365%



3





Housing Trust Fund (HTF) Review and Status

- 6/02 City Council directs City Manager to review HTF
 - Hires David Rosen & Associates
 - \$240,000
- 7/03 Rosen Report complete
 - Commercial Linkage Fees (\$10-\$15/sq ft)
 - Inclusionary Housing
 - 10% of new rental developments
 - 15% of new ownership developments
 - OR In-Lieu Fees
 - \$14,000 per new rental unit
 - \$12,000 per new ownership unit

4



Housing Trust Fund (HTF) Review and Status cont.

- 10/05 City Council establishes HTF
 - Funding Sources:
 - Douglas Park Mitigation Fee - \$3 Million
 - TOT - \$500,000 annually
 - Uses:
 - 50% to benefit those at or below 30% of AMI
 - 50% to benefit those at 120%-150% of AMI
- City Council refers Condo Conversion Fee to Planning Commission

5



Housing Trust Fund (HTF) Review and Status cont.

- 7/06 Planning Commission recommends 1.5% Condo Conversion Fee
- 9/06 City Council reviews Planning Commission recommendation and asks staff to re-evaluate all potential HTF funding opportunities


6



**Existing Affordable Housing Opportunities
Directed by
The Long Beach Housing Development Company
and
The Housing Authority**




7



REVENUE
2007 Affordable Housing Funding Sources

• Housing Authority/Vouchers	\$65,000,000
• RDA (Set-Aside)	\$44,302,082
• 2005 Housing Bonds	\$49,970,000
• General Fund Transfer to HTF (FY05/FY06)	\$ 1,000,000
• Prop 46 Funds	\$ 4,603,596
• Condo Conversion Coastal Zone In-Lieu and Relocation Fees	\$ 322,500
• Douglas Park Developer Contributions	\$ 250,000
• HOME/ADDI	\$23,568,485
• Rental Rehab Loan Repayment	\$ 218,000
• CDBG	\$ 811,000
Estimated Total	\$190,045,663


8



Multi-year Budgeted Expenditures and Commitments (Summary)

• New Construction	\$41,283,000
• Rehabilitation	\$14,223,000
• Acquisition	\$16,949,400
• HAP Implementation Projects	\$28,381,600
• Down Payment Assistance	\$ 663,000
• Debt Service and Administration	\$ 8,050,000
	Subtotal \$109,550,000
• Housing Authority/Vouchers	<u>\$65,000,000</u>
	Total \$174,550,000

9



Multi-year Budgeted Expenditures and Commitments (Detail)

Olive Villas Townhomes	\$ 6,160,000
Puerto Del Sol Apartments	\$ 2,840,000
Pacific City Lights Apts. - Infrastructure Improvements	\$ 604,000
Neo Zoe Townhomes	\$ 3,424,000
Atlantic Avenue Workforce Housing	\$ 11,200,000
Villages at Cabrillo Apartments	\$ 9,457,000
Barcelona	\$ 7,598,000
530 Elm Avenue Apartments	\$ 260,500
Decro Properties	\$ 5,945,000
Northpointe Apartments	\$ 600,000
Palace Hotel	\$ 1,500,000
Single & Multifamily Rehab Loan Program	\$ 5,106,500
Neighborhood Improvement Rebates	\$ 811,000
HAP Acquisitions	\$ 16,949,400
HAP Implementation Projects	\$ 28,381,600
Down Payment Assistance Program	\$ 663,000
Debt Service (Bonds & HELP loan)	\$ 4,175,000
Administration (Staff/Consultants/City Services)	\$ 3,875,000
TOTAL	\$ 109,550,000

10



2007 Affordable Housing

Resources	\$190,097,000	
Expenditures	<u>\$174,550,000</u>	
Surplus	\$ 15,547,000	



2007 Affordable Housing Units Provided or Assisted

Housing Authority/Vouchers	6,250
New Units	158
Units Under Rehabilitation	369
Units In Pre-Construction/Pre-Rehabilitation	248
Potential # of Units From Properties in Acquisition Stage	<u>66</u>
Estimated Total: 7,091	





Programs that Benefit Extremely Low-Income Households

- Security Deposit Program – assists homeless persons secure permanent housing by providing an amount equal to up to two months’ rent to cover first and last month’s rent, and security deposit or utility deposits. Assisted to date: 63 households for \$102,700
- Single Family Rehab Loan Program – in the last 3 years, has assisted 4 extremely low-income households for a total in loans of \$164,983
- Mobile Home Rehab Loan Program - of the 53 loans to mobile homeowners, 11 loans totaling \$57,000 were made to extremely low-income households

NOTE: All current housing projects and programs are available to extremely low-income households, if they meet program requirements.



Under Construction Rental



Pacific City Lights
1601 Pacific Avenue



Developer

Squier Properties/ADI Inc.

LBHDC Assistance

\$3.6 Million

Unit Mix


3-bedrooms: 35
4-bedrooms: 7
Total Units: 42

Affordability




Very Low: 41
Manager: 1

Amenities:

Community Room
Mini-Soccer Field
Tot Lot



Under Construction Rental

Puerto del Sol
West Gateway
745 W. 3rd Street


Developer
Jamboree Housing Corporation

LBHDC Assistance
\$11.8 Million


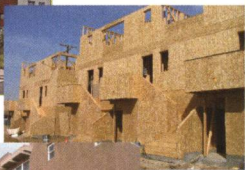


Unit Mix
2-bedrooms: 37
3-bedrooms: 16
4-bedrooms: 11
Total Units: 64

Affordability
Very Low: 63
Manager (unrestricted): 1

15



Under Construction Ownership

Olive Villas
1856 Long Beach Boulevard




Developer
Livable Places

LBHDC Assistance
\$6.2 Million


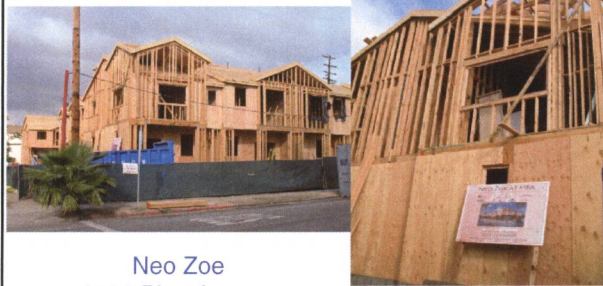
Unit Mix
1-bedroom: 8
2-bedrooms: 30
3-bedrooms: 18
4-bedrooms: 2
Total Units: 58

Affordability
Very Low: 2
Low: 15
Moderate: 27
Market: 14

16

Under Construction Ownership

Neo Zoe
1500 Pine Avenue

Developer
Hughes Development, Inc.

LBHDC Assistance
\$3.2 Million




Unit Mix

2-bedrooms:	10
3-bedrooms:	12
Total Units:	22

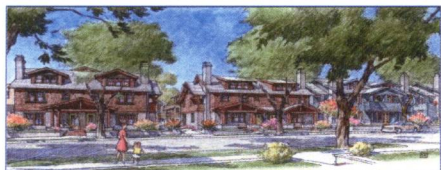
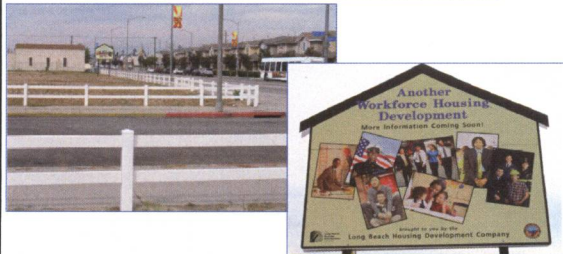
Affordability

Low:	5
Moderate:	5
Market:	12

17

Pre-Construction Atlantic Workforce Housing

Atlantic Ave Workforce Housing
(Atlantic Avenue – 20th to Hill)

Developer
Brookfield Homes


LBHDC Assistance
\$15 – 24 Million

Unit Mix


2-bedrooms:	18
3-bedrooms:	18
4-bedrooms:	12
Total Units:	48

Affordability
Moderate: 48

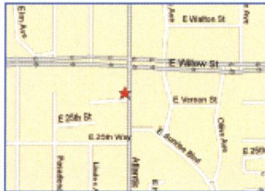
18



Pre-Construction Atlantic Senior Housing



Atlantic / Vernon
Senior Housing
(Atlantic Avenue at
Vernon Street)




Developer
Menorah Housing

LBHDC Assistance
\$2.8 Million


Unit Mix
1-bedrooms: 65
Total Units:

Affordability
Very Low: 64
Manager (unrestricted): 1
Total Units: 65

19



Pre-Construction Villages at Cabrillo Phase III




Developer
Century Villages at Cabrillo

City Assistance
\$9.5 Million


Unit Mix
1-bedrooms: 10
2-bedrooms: 31
3-bedrooms: 32
4-bedrooms: 8
Total Units: 81

Affordability
Very Low: 56
Low: 24
Manager (unrestricted): 1

20



Pre-Rehabilitation Elm Avenue Apartments



530 Elm Avenue




Developer
Mental Health Association

LBHDC Assistance
\$1.6 million


Unit Mix
0-bedrooms: 17
Total Units: 17

Affordability
Very Low: 16
Manager (unrestricted): 1

21



Pre-Rehabilitation Palace Hotel



2640 Anaheim Avenue

Developer
To Be Determined

LBHDC Assistance
To Be Determined

Unit Mix
0-bedrooms: 24
Total Units: 24


Affordability
Very Low: 23
Manager (unrestricted): 1

22




Current Multifamily Rehabilitation Projects

23



745 Alamitos



44 Senior Affordable Units - Complete

24



1060 Lime



16 Affordable Units – Construction Underway

25



854 Martin Luther King Jr.



16 Affordable Senior Units – Complete

26



1070 Martin Luther King Jr.



20 Affordable Units – Complete

27



1843-49 Cedar Avenue



Before



After

32 Affordable Units – Complete

28



1855-65 Cedar Ave.



Before



After

32 Affordable Units – Complete



1895 Cedar



Before



In Progress

10 Affordable Units – Under Construction



842-858 Cerritos Avenue



Before



In Progress

23 Affordable Units – Under Construction

31



1034 Alamitos



30 Affordable Units – Construction Underway

32



6371 Linden/531 E. 64th Street



24 Affordable Units – Under Construction

33



6185-91-95 Linden



Before

In Progress



18 Affordable Units – Under Construction

34



3281-83 Artesia Boulevard



36 Affordable Units – Construction Underway

35



1000 Orange Avenue



19 Affordable Units – Construction Underway

36



Acquisitions in Progress

Total Properties = 19

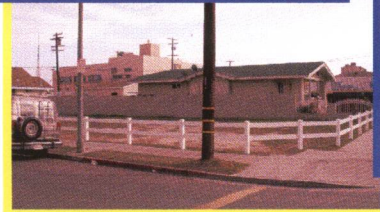
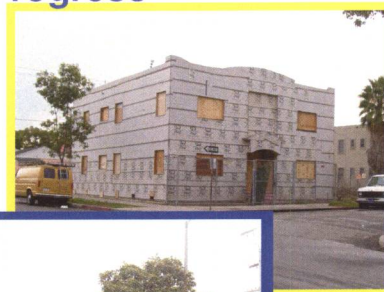
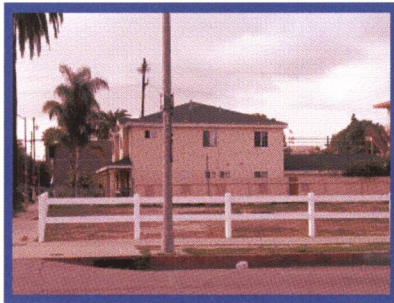
Total Cost* = \$24,547,400

*Including Acquisition, Relocation, Demolition, etc.

37



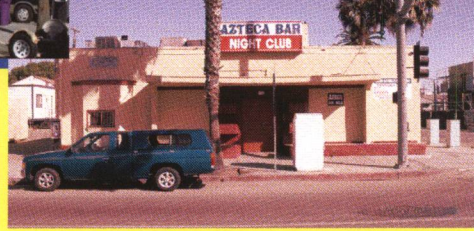
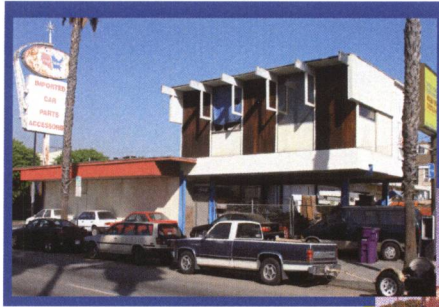
Housing Action Plan (Washington) Acquisitions in Progress



38



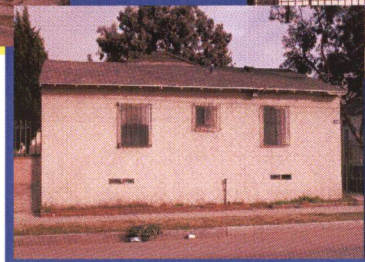
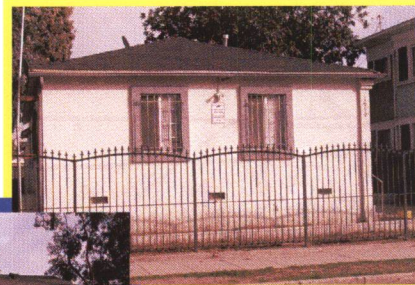
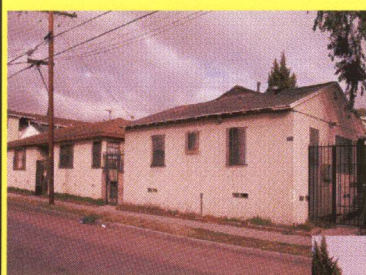
Housing Action Plan (Central) Acquisitions in Progress




39



Other Areas Acquisitions in Progress




40



Alley Behind Pacific City Lights

Pre-Improvements

41

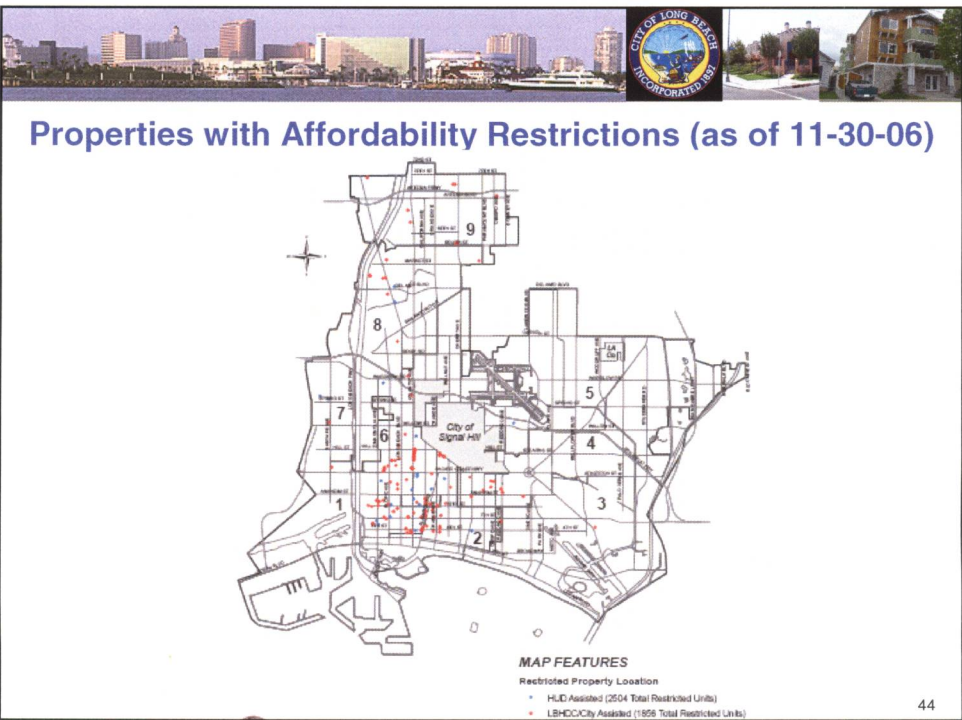
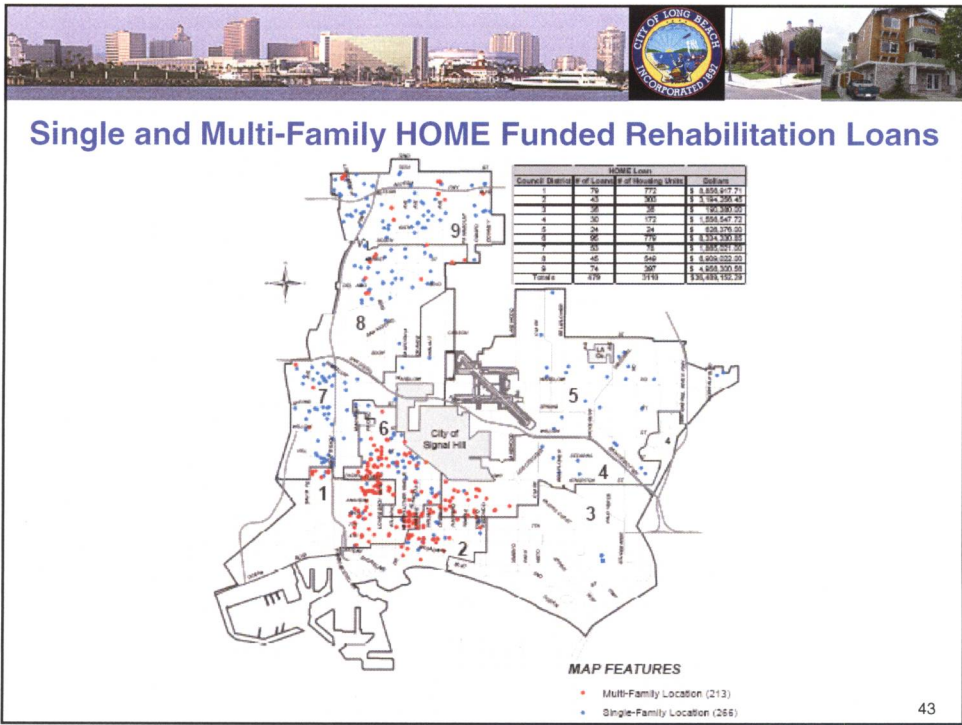


Properties Purchased with Down Payment Assistance from LBHDC

Council District	# of Leases
1	58
2	51
3	6
4	62
5	29
6	72
7	130
8	128
9	156
Totals	689

MAP FEATURES
• Property Location

42





HOUSING TRUST FUND City Comparison

Los Angeles

Funding Sources

• HOME	\$68,000,000
• Redevelopment Set-Aside	\$19,000,000
• CDBG	\$11,000,000
• General Fund	\$10,000,000
• State Workforce Housing	<u>\$ 3,500,000</u>
	\$111,500,000

45



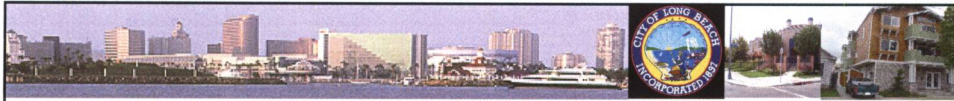
HOUSING TRUST FUND City Comparison cont.

Berkeley

Funding Sources

• HOME	\$522,392
• General Fund/CIP	\$253,175
• Housing Mitigation Fees (Linkage Fees)	\$178,464
• CDBG	\$136,700
• Redevelopment Set-Aside	\$ 16,729
• HELP	<u>\$ 2,007</u>
	\$1,109,467

46



**HOUSING TRUST FUND
City Comparison cont.**

Santa Monica

Funding Sources

- Redevelopment Set-Aside \$ 7,500,000
- HOME \$ 800,000
- CDBG \$ 400,000
- Developer Fees
 - Linkage Fees & Condo Conversion Fees \$1,000,000-1,500,000

Approximately \$10,000,000



**HOUSING TRUST FUND
Potential City of Long Beach**

- RDA (Set-Aside) \$44,302,082
- 2005 Housing Bonds \$49,970,000
- General Fund Transfer to HTF (FY05/FY06) \$ 1,000,000
- Prop 46 Funds \$ 4,603,596
- Condo Conversion Coastal Zone In-Lieu
and Relocation Fees \$ 322,500
- Douglas Park Developer Contributions \$ 250,000
- HOME/ADDI \$23,568,485
- Rental Rehab Loan Repayment \$ 218,000
- CDBG \$ 811,000
- Other Potential HTF Revenues ?

Estimated Total \$125,045,663



HTF Recommendations:

- 1) Adjust HTF to include all existing City affordable housing funding sources except Housing Authority Funds.**
- 2) Request LBHDC to annually review the need for potential HTF sources and report out to the City Council as necessary.**