



ALAMEDA COUNTY
Community Development Agency

ALAMEDA COUNTY MEASURE A1 HOUSING BOND:

Overview of Measure A1 Funding

2

- **Total Bond - \$580 million**
- **Homeowner Programs - \$120 million**
 - Down Payment Assistance Loan Program (\$50 million)
 - Homeownership Development Program (\$25 million)
 - Home Preservation Loan Program (\$45 million)
- **Rental Housing Programs - \$460 million**
 - Rental Housing Development Fund (\$425 million)
 - \$225 million – Base City Allocations
 - \$200 million – 4 Regional Pools
 - Innovation and Opportunity Fund (\$35 million)



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OVERVIEW OF IMPLEMENTATION PROGRESS

Measure A1: Implementation Process

4

- Implementation Plan approved by BOS Committee
1/23/17
- Rental & Ownership Development Policies
 - Public Process for Rental & Ownership Policies January – June 2017
 - 30 day Formal Public Comment Periods
 - BOS Committee Reviews July & October 2017
 - Emergency Rental Housing Development Funding
- Down Payment Loan Assistance Program: Administrator RFP
- Home Preservation Loan Program: Administrator RFP

Measure A1: Implementation

5

Down Payment Assistance Loan Program (DALP)

- ❑ Program Administrator RFQ completed
- ❑ Policy development and public process expected from December 2017 – March 2018
- ❑ BOS approval of DALP policies est. Spring 2018
 - ❑ Program to start accepting applications in Spring, 2018

Home Preservation Loan Program (HPLP)

- ❑ Program Administrator RFQ completed
- ❑ Policy development and public process expected from January – April 2018
- ❑ Board approval of HPLP Policies est. Spring 2018
 - ❑ Program to start accepting applications in Spring 2018

Implementation Update

6

- Boomerang Initiatives Update
 - Small CBO/Faith-based Capacity Housing Development Building program
 - RFP evaluation in process

- Anti-displacement program RFP
 - Notice of Intent to Award Funds issued
 - Appeals due by Monday 10/9/17
 - Contract negotiations to start in late October



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HOMEOWNER HOUSING DEVELOPMENT PROGRAM IMPLEMENTATION POLICIES

Homeowner Housing Development Program: Framework

8

- ❑ **Bond Allocation Amount: \$25 million**
- ❑ **Goal:** Assist in the development and long-term affordability of homeownership housing for low-income households to become first-time homebuyers while staying in the County.
- ❑ **Program Framework:**
 - ❑ Income limit: 80% of Area Median
 - ❑ Construction loans to nonprofit developers
 - ❑ New construction, acquisition, rehabilitation
 - ❑ Development loans converted to homebuyer loans when homes are purchased.
 - ❑ May involve a sweat-equity component.
 - ❑ Countywide allocation

Homeowner Housing Development Program: Proposed Implementation Policies

- Income levels and first time homebuyer status
- Project selection criteria
- Eligible types of projects
- Eligible uses of funds
- Fair Housing/Marketing
- Form and term of development financing

Homeowner Housing Development Program: Next Steps

10

- **October 2017**
 - ▣ **Committee Discussion**
 - ▣ **BOS Discussion/review**

- **Projected Spring 2018 - Release Requests for Proposals**



11

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RENTAL HOUSING DEVELOPMENT

FUND

INNOVATION & OPPORTUNITY FUND

IMPLEMENTATION POLICIES

Rental Housing Development Program: Framework

12

- **Bond Allocation Amount: \$425 million**
- **Goal:** Create and preserve affordable rental housing for vulnerable populations, including low-income workforce housing
- **Program Framework:**
 - **Income levels:**
 - Most expected to be at 30-60% of Area Median Income (AMI)
 - A minimum of 20% of units to 20% AMI or below (operating subsidies needed. Not A1 eligible)
 - Allow a portion of units for up to 80% AMI in mixed income developments
 - **Leverage tax credits, other state, federal and local funds**
 - **Require City financial contribution**
 - **Long-term affordability (55 year minimum)**
 - **Geographic Distribution: \$225 million to Base City Allocations, \$200 million to 4 Regional Pools**

Rental Housing Development Program Geographic Allocation

13

Rental Housing Development Program Funds		\$225 Million to City Base Allocations
Base City Allocations		
Alameda city		\$10,370,727
Albany city		\$2,588,918
Berkeley city		\$15,796,369
Dublin city		\$8,831,465
Emeryville city		\$2,799,109
Fremont city		\$33,264,459
Hayward city		\$20,298,294
Livermore city		\$12,722,700
Newark city		\$6,029,275
Oakland city		\$54,803,565
Piedmont city		\$2,431,300
Pleasanton city		\$13,720,684
San Leandro city		\$11,907,775
Unincorporated		\$19,671,892
Union City city		\$9,763,468
Alameda County Total		\$225,000,000

Rental Housing Development Funds			\$200 Million to Regional Pools
Regional Pools Allocated by:	% of Total	Need - Blend of Poverty and RHNA LI&VLI	
North County	44.7%	\$89,325,065	
Mid County	24.9%	\$49,803,134	
East County	13.7%	\$27,332,372	
South County	16.8%	\$33,539,429	
Alameda County Total	100.0%	\$200,000,000	

No Co: Albany, Berkeley, Emeryville, Oakland, Piedmont

Mid Co: Alameda, Hayward, San Leandro, Unincorporated

East Co: Dublin, Livermore, Pleasanton

South Co: Fremont, Newark, Union City

Allocations based on average of % AV & % Total
Population, with minimum no less than original projections.

Rental Housing Development Program: Framework (cont.)

14

- Target populations: homeless, seniors, veterans, people with disabilities, re-entry population, transition-age youth, lower-income workforce
- Alameda County residents and workforce given priority
- Uses include new construction, acquisition, and rehabilitation
- Flexible uses of funds
- Maximize leverage and produce the largest number of units possible
- Gap funding only
- Wages set that are equivalent to state prevailing wages

Rental Housing Development Program: Proposed Implementation Policies

15

- Income Levels:
 - Majority of units expected to be at 30-60% AMI
 - 20% of units at 20% AMI required in each Base City Allocation and each Regional Pool
 - Up to 5% of each allocation allowed up to 80% AMI
- Target Populations:
 - HCD to track units for target populations and review annually
- Cannot permanently displace households
- Benefits for temporarily displaced

Rental Housing Development Program: Proposed Implementation Policies

16

- Eligible Uses
- Maximum Measure A1 investment/unit
- City Match:
 - Minimum value - equal to city planning and building fees
 - Required match can be combination of cash, land, waived fees and/or project-based vouchers impact
 - Flexible timing
- Leverage incentivized in competitive process

Rental Housing Development Program: Proposed Implementation Policy

17

- Fair Housing/Marketing
 - ▣ Live/Work Preferences
 - ▣ Immigration status
- Fund commitment deadlines
- Initial 10% reservation of funds in each pool to cover County Bond issuance and program delivery/admin
- Workforce Policies

Rental Housing Development Program: Innovation & Opportunity Fund

18

- **Bond Allocation Amount: \$35 million**
- **Goal:** Respond quickly to capture market opportunities, preserve and expand affordable housing, tenant anti-displacement
- **Program Framework:**
 - Preserve and expand affordable rental housing – same income levels and target populations as Rental Development Fund
 - Support affordable housing developers in responding quickly to opportunities that arise in the market
 - Rapid response high-opportunity pre-development and site acquisition loans
 - Bond-qualified rental anti-displacement opportunities
- RFQ to select and pre-qualify developers to submit over-the-counter funding applications anticipated in November/December
- **Countywide**

Rental Housing Development Program: Innovation & Opportunity Fund

19

Acquisition and Opportunity Fund

- ❑ HCD may administer or propose a Program Administrator selected through a RFP process
- ❑ Short-term loans - 3 year initial loan, 5 year maximum
- ❑ Revolving loan fund
- ❑ Encourage leveraging of funds
- ❑ Tier One developers (including partnerships)
- ❑ City match: formal commitment not required at this stage but city support and approval is expected

Rental Housing Development Program: Innovation & Opportunity Fund

20

Innovation Fund

- HCD plans to bring additional program possibilities to Health Committee:
 - ▣ Board-and-care facilities
 - ▣ Accessory dwelling units (ADU's)
 - ▣ Shared housing

Rental Housing Development Program: Next Steps

21

- **October 2017**
 - ▣ Committee discussion
 - ▣ BOS discussion/review

- After Board approval: accept project applications for Base City Allocation requests:
 - ▣ AHSC applications due in January 2018
 - ▣ City projects to the BOS for approval in December 2017

- RFP issued for Regional Pools – projected early 2018



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<http://acgov.org/cda/hcd/bond.htm>