

Exhibit A

**San Gabriel Valley Regional Housing Trust
FY 2025-2026 Proposed Operating Budget**

	FY 25-26 Proposed	FY 24-25 Budget	Change
Operating Revenues			
General Operating Income			
Member Fees	\$ 462,210	\$ 409,913	\$ 52,297
Origination Fees	\$ 95,000	\$ 38,360	\$ 56,640
<i>Total General Operating Income</i>	<i>\$ 557,210</i>	<i>\$ 448,273</i>	<i>\$ 108,937</i>
Grants & Special Projects Income			
Interest and Loan Fees	\$ 230,474	\$ 191,500	\$ 38,974
State Earmark Admin		\$ 188,649	\$ (188,649)
LHTF Admin	\$ 50,000	\$ 50,000	\$ -
<i>Total Grants & Special Projects Income</i>	<i>\$ 280,474</i>	<i>\$ 430,149</i>	<i>\$ (149,675)</i>
Total Income	\$ 837,684	\$ 878,422	\$ (40,738)
Indirect Expenses			
<u>Board/Employee Expenses</u>			
Travel/Meeting Expenses	\$ 30,000	\$ 5,000	\$ 25,000
Printing/Supplies	\$ 5,000	\$ 5,000	\$ -
<u>Professional Services</u>			
MSA	\$ 640,000	\$ 640,000	\$ -
Legal	\$ 75,000	\$ 75,000	\$ -
Audit	\$ 5,000	\$ 5,000	\$ -
Consultant Support	\$ 65,000	\$ 125,000	\$ (60,000)
<u>Other</u>			
Insurance	\$ 10,000	\$ 10,000	\$ -
Operating Reserve	\$ 5,000	\$ 5,000	\$ -
Total Expenditures	\$ 835,000	\$ 870,000	\$ (35,000)
Net Income (Loss)	\$ 2,684	\$ 8,422	\$ (5,738)

Exhibit B

**San Gabriel Valley Regional Housing Trust
FY 2025-2026 Capital (Grants and Lending) Budget**

	FY 25-26 Proposed	FY 24-25 Budget	change
Sources			
Regional Early Action Planning 2.0	\$5,000,000		\$5,000,000
Permanent Local Housing Allocation (PLHA)	\$1,000,000	\$1,416,400	(\$416,400)
State Budget Earmark		\$2,517,000	(\$2,517,000)
Community Project Funding (Federal)		\$1,000,000	(\$1,000,000)
<i>Total</i>	\$6,000,000	\$4,933,400	\$1,066,600
Uses			
Local Housing Trust Program (LHTF)		\$1,416,400	(\$1,416,400)
Pipeline		\$2,000,000	(\$2,000,000)
Housing Innovation	\$1,000,000	\$517,000	\$483,000
Revolving Loan Fund	\$5,000,000		\$5,000,000
unallocated	\$0	\$1,000,000	(\$1,000,000)
<i>Total</i>	\$6,000,000	\$4,933,400	\$1,066,600
Net Income (Loss)	\$0	\$0	\$0

San Gabriel Valley Regional Housing Trust

Project Financing and Housing Innovation

The SGVRHT funds and finances the development of affordable and homeless housing. The SGVRHT has received and leveraged Federal, State, and local funds including competitive grants and budget earmarks. To date the SGVRHT has funded the development of 830 unduplicated units and expanded the housing choice and supply in the region by supporting multifamily units across income levels and single family affordable homeownership opportunities. With 25 member cities, the SGVRHT supports activities from inception through completion to ensure affordable housing units are delivered to the SGV.

In FY 24-25, SGVRHT:

 Celebrated grand opening of funded project Chapel Apartments (Alhambra), providing 44 affordable units.

 Celebrated groundbreaking of funded project Esteban E. Torres Village (Baldwin Park), creating 57 affordable units.

 Joined Enterprise Housing Preservation Public Sector Cohort, a 15 month learning lab which will support the development of the land trust.



FY 25-26 Workplan:

SGVRHT will make key investments in affordable housing projects and grow its impact by seeking private funds through House SGV, its affiliated nonprofit, and the expanding the Revolving Loan Fund. SGVRHT will begin loan monitoring for projects that have completed construction and collect residual receipts, small loan repayments, based on the projects' available cash flow.

PARTICIPATING CITIES

- | | | | | |
|--------------|-------------|----------------------|---------------|----------------|
| Alhambra | Covina | Industry | Montebello | San Gabriel |
| Arcadia | Diamond Bar | Irwindale | Monterey Park | South El Monte |
| Azusa | Duarte | La Canada Flintridge | Pasadena | South Pasadena |
| Baldwin Park | El Monte | La Verne | Pomona | Temple City |
| Claremont | Glendora | Monrovia | Rosemead | West Covina |



Project Financing

Revolving Loan Fund

The Revolving Loan Fund (RLF) was launched in 2022, providing short-term acquisition, predevelopment, and construction financing for affordable housing projects. In FY 24-25, the RLF received \$5 million in Regional Early Action Planning 2.0 funds, increasing the fund from an initial \$8 million to \$13 million. The RLF will celebrate an important milestone in FY25-26, its first loan repayment, solidifying its status as a renewable source of funding for affordable housing in the SGV and supporting a new eligible project.

6

Projects Funded

242

Units funded

\$11 M

Awarded

Pipeline

The SGVRHT Pipeline program provides construction to permanent financing in the form of residual receipt loans to support affordable housing development. Allocations leverage additional funds by boosting projects' scores on County and State applications.



Housing Innovation

In FY 24-25, the SGVRHT purchased a church in the City of Pomona and executed a groundlease with God's Pantry to utilize the site as shared housing. In FY 25-26, the SGVRHT will oversee the completion of upgrades and the construction of an onsite commercial kitchen which will provide residents meals and opportunities for workforce development. The site will remain a long-term asset of the SGVRHT, ensuring affordability in perpetuity.

Nonprofit

In FY 24-25, the SGVRHT established a 501(c)3 entity, House SGV, and is awaiting IRS approval. In the interim, House SGV is establishing an implementation plan and marketing plan to solicit donations. House SGV will serve as a land trust, pursue additional long-term investments in the region, and expand program capacity. In FY 25-26, House SGV will begin outreach to secure donations and develop partnerships, develop programs, and seek grant funding.