

AGENDA AND NOTICE OF THE MEETING OF THE  
SAN GABRIEL VALLEY REGIONAL HOUSING TRUST FUND BOARD OF  
DIRECTORS  
**WEDNESDAY, JULY 22, 2020 - 10:30 A.M.\***  
**Teleconference Meeting**  
**Livestream Available at: [sgvrht.org](http://sgvrht.org)**

*SGVRHT Officers*

Chair  
**Jed Leano**  
Vice-Chair  
**Becky Shevlin**

*Jurisdictional Representatives*

*Northeast Representative*  
**Gary Boyer**  
**Glendora**

*Northwest Representative*

**Becky Shevlin**  
**Monrovia**

*Central Representative*

**Jerry Velasco**  
**El Monte**

*Southeast Representative*

**Patty Cortez**  
**Covina**

*At-Large Representatives*

**Adele Andrade-Stadler**  
**Alhambra**  
**Margaret Finlay**  
**Duarte**

*Housing/Homeless Experts*

**Jed Leano (Delegate)**  
**Carol Averell (Alternate)**

**Benita DeFrank (Delegate)**  
**Alma Martinez (Alternate)**

*Members*

**Alhambra**  
**Arcadia**  
**Azusa**  
**Baldwin Park**  
**Claremont**  
**Covina**  
**Diamond Bar**  
**Duarte**  
**El Monte**  
**Glendora**  
**La Verne**  
**Monrovia**  
**Pomona**  
**South El Monte**  
**South Pasadena**  
**West Covina**

Thank you for participating in today's meeting. The Board of Directors encourages public participation and invites you to share your views on agenda items.

**MEETINGS:** The Board of Directors agenda packet is available at the San Gabriel Valley Council of Government's (SGVCOG) Office, 1000 South Fremont Avenue, Suite 10210, Alhambra, CA, and on the website, [www.sgvrht.org](http://www.sgvrht.org). Copies are available via email upon request ([csims@sgvcog.org](mailto:csims@sgvcog.org)). Documents distributed to a majority of the Board after the posting will be available for review in the SGVCOG office and on the SGVRHT website. Your attendance at this public meeting may result in the recording of your voice.

**PUBLIC PARTICIPATION:** Your participation is welcomed and invited at all Board of Directors meetings. Time is reserved at each regular meeting for those who wish to address the Board. SGVRHT requests that persons addressing the meeting refrain from making personal, slanderous, profane or disruptive remarks.

**TO ADDRESS THE GOVERNING BOARD:** At a regular meeting, the public may comment on any matter within the jurisdiction of the Board of Directors during the public comment period and may also comment on any agenda item at the time it is discussed. At a special meeting, the public may only comment on items that are on the agenda. Members of the public wishing to speak are asked to complete a comment card or simply rise to be recognized when the Chair asks for public comments to speak. We ask that members of the public state their name for the record and keep their remarks brief. There is a three-minute limit on all public comments. Proxies are not permitted, and individuals may not cede their comment time to other members of the public. **The Board of Directors may not discuss or vote on items not on the agenda.**

**AGENDA ITEMS:** The Agenda contains the regular order of business of the Board of Directors. Items on the Agenda have generally been reviewed and investigated by the staff in advance of the meeting so that the Board of Directors can be fully informed about a matter before making its decision.

**CONSENT CALENDAR:** Items listed on the Consent Calendar are considered to be routine and will be acted upon by one motion. There will be no separate discussion on these items unless a Board member or citizen so requests. In this event, the item will be removed from the Consent Calendar and considered after the Consent Calendar. If you would like an item on the Consent Calendar discussed, simply tell Staff or a member of the Board of Directors.



In compliance with the Americans with Disabilities Act, if you need special assistance to participate in this meeting, please contact the SGVCOG office at (626) 457-1800. Notification 48 hours prior to the meeting will enable the SGVCOG to make reasonable arrangement to ensure accessibility to this meeting.



**MEETING MODIFICATIONS DUE TO THE STATE AND LOCAL STATE OF EMERGENCY RESULTING FROM THE THREAT OF COVID-19:** On March 17, 2020, Governor Gavin Newsom issued Executive Order N-29-20 authorizing a local legislative body to hold public meetings via teleconferencing and allows for members of the public to observe and address the meeting telephonically or electronically to promote social distancing due to the state and local State of Emergency resulting from the threat of the Novel Coronavirus (COVID-19).

To follow the new Order issued by the Governor and ensure the safety of Board Members and staff for the purpose of limiting the risk of COVID-19, in-person public participation at the San Gabriel Valley Regional Housing Trust Fund Board of Directors meeting scheduled for July 22, 2020 at 10:30AM will not be allowed. Members of the public may view the meeting live on the SGVCOG's website. To access the meeting video, please see the link on the front page of the agenda.

Submission of Public Comments: For those wishing to make public comments on agenda and non-agenda items you may submit comments via email or by phone.

- Email: Please submit via email your public comment to Brielle Acevedo at bacevedo@sgvrht.org at least 1 hour prior to the scheduled meeting time. Please indicate in the Subject Line of the email "FOR PUBLIC COMMENT." Emailed public comments will be part of the recorded meeting minutes but will not be read aloud. A copy of all public comments will be forwarded to the Committee.

- Phone: Please email your name and phone number to Brielle Acevedo at bacevedo@sgvrht.org at least 1 hour prior to the scheduled meeting time for the specific agenda item you wish to provide public comment on. Please indicate in the Subject Line of the email "FOR PUBLIC COMMENT." You will be called on the phone number provided at the appropriate time, either during general public comment or specific agenda item. Wait to be called upon by staff, and then you may provide verbal comments for up to 3 minutes.

Any member of the public requiring a reasonable accommodation to participate in this meeting should contact Brielle Acevedo at least 48 hours prior to the meeting at (626) 457-1800 or at bacevedo@sgvrht.org.

**PRELIMINARY BUSINESS**

**5 MINUTES**

1. Call to Order
2. Pledge of Allegiance
3. Roll Call
4. Public Comment (*If necessary, the President may place reasonable time limits on all comments*)
5. Changes to Agenda Order: Identify emergency items arising after agenda posting and requiring action prior to next regular meeting

**CONSENT CALENDAR**

6. Board of Directors Minutes – July 1, 2020 Meeting- Page 1  
*Recommended Action: Adopt Board of Directors minutes for the July 1, 2020 meeting.*
7. Loan Guidelines- Page 4  
*Recommended Action: Adopt Resolution 20-06 approving the SGVRHT loan guidelines.*
8. Underwriting Standards and Procedures- Page 9  
*Recommended Action: Adopt Resolution 20-07 approving underwriting standards and procedures.*
9. Matching Fund Agreements- Page 14  
*Recommended Action: Authorize Executive Director to execute agreements with local governments for the purpose of receiving match funds.*
10. SGVRHT Bylaws- Page 18  
*Recommended Action: Adopt Resolution 20-08 approving SGVRHT Bylaws.*
11. San Gabriel Valley Project Pipeline- Page 32  
*Recommended Action: Adopt Resolution 20-09 updating the SGVRHT project pipeline.*

**PRESENTATIONS**

**ACTION ITEMS**

**40 MINUTES**

*(It is anticipated that the SGVRHT Board of Directors may take action on the following matters)*

12. Local Housing Trust Fund (LHTF) Application (to be distributed separately)  
*Recommended Action: (1) Recommend the Board submit identified projects as part of the Trust's LHTF application and (2) Adopt Resolution 20-10 authorizing submittal of the SGVRHT LHTF Application and (3) Adopt Resolution 20-11 authorizing the Executive Director to issue Letters of Intent pending award of State Funds*

**DISCUSSION ITEMS**

**UPDATE ITEMS**

**5 MINUTES**

**GENERAL COUNSEL'S REPORT**

**EXECUTIVE DIRECTOR'S REPORT**

**CHAIR'S REPORT**

**ADJOURN**

**SGVRHT Board of Directors Unapproved Minutes**

Date: July 1, 2020  
Time: 10:00 PM  
Location: Zoom Virtual Meeting

**PRELIMINARY BUSINESS**

- 1. Call to Order  
Chair Leano called the meeting to order at 10:01 AM.
- 2. Pledge of Allegiance  
The Board of Directors recited the Pledge of Allegiance.
- 3. Roll Call

**A quorum was in attendance.**

**Members Present**

Adele Andrade-Stadler, City of Alhambra  
 Gary Boyer, City of Glendora  
 Patty Cortez, City of Covina  
 Benita DeFrank, Housing/Homeless Expert  
 Jed Leano, Housing/Homeless Expert  
 Becky Shevlin, City of Monrovia  
 Jerry Velasco, City of El Monte  
 Carol Averell, Housing/Homeless Expert  
 Alternate

**Members Absent**

Margaret Finlay, City of Duarte

**Staff**

M. Creter, Executive Director, SGVRHT  
 C. Sims, SGVCOG  
 D. DeBerry, General Counsel, SGVRHT

- 4. Public Comment  
There was no public comment.
- 5. Changes to Agenda Order  
There were no changes to the agenda order.

**CONSENT CALENDAR**

- 6. Board of Directors Minutes – June 3, 2020 Meeting  
*Recommended Action: Adopt Board of Directors minutes for the June 3, 2020 meeting.*
- 7. Board of Directors Minutes – June 16, 2020 Meeting  
*Recommended Action: Adopt Board of Directors minutes for the June 16, 2020 meeting.*

**There was a motion to approve Items 6 and 7 on the consent calendar (M/S: Shevlin/Andrade-Stadler).**

**[Motion Passed]**

<b>AYES:</b>	Andrade-Stadler, Boyer, Cortez, DeFrank, Leano, Shevlin, Velasco
<b>NOES:</b>	
<b>ABSTAIN:</b>	
<b>ABSENT:</b>	Finlay

8. Award of Contract for Technical Support

There was a brief discussion on staff’s recommendation to award the contract for technical support for the Trust to Harris and Associates.

**There was a motion to authorize the Executive Director to execute an agreement for a not-to-exceed amount of \$79,185 with Harris & Associates for technical support for the San Gabriel Valley Regional Housing Trust. (M/S: Shevlin/Velasco).**

[Motion Passed]

<b>AYES:</b>	Andrade-Stadler, Boyer, Cortez, DeFrank, Leano, Shevlin, Velasco
<b>NOES:</b>	
<b>ABSTAIN:</b>	
<b>ABSENT:</b>	Finlay

**PRESENTATIONS**

**ACTION ITEMS**

9. Scheduling Next SGVRHT Board of Directors Meeting

Staff provided a brief update on the need to schedule an additional meeting of the SGVRHT Board of Directors in order to consider projects for the SGVRHT’s application to the State’s Local Housing Trust Fund (LHTF) Grant Program.

**There was a motion to direct staff to schedule the next SGVRHT Board of Directors meeting for Wednesday, July 22, 2020, at 10:30 a.m.**

[Motion Passed]

<b>AYES:</b>	Andrade-Stadler, Boyer, Cortez, DeFrank, Leano, Shevlin, Velasco
<b>NOES:</b>	
<b>ABSTAIN:</b>	
<b>ABSENT:</b>	Finlay

**DISCUSSION ITEMS**

10. SGVRHT Call for Projects Guidelines

Staff provided an overview of the SGVRHT call for projects guidelines to assist in the review of projects that are submitted to the SGVRHT. These would also support identifying projects for the SGVRHT’s application to the State Local Housing Trust Fund grant program.

**There was a motion to authorize staff to finalize the SGVRHT Call for Projects Guidelines. (M/S: Cortez/Shevlin).**

[Motion Passed]

<b>AYES:</b>	Andrade-Stadler, Boyer, Cortez, DeFrank, Leano, Shevlin, Velasco
<b>NOES:</b>	
<b>ABSTAIN:</b>	
<b>ABSENT:</b>	Finlay

11. FY 2020-21 Workplan

Staff provided a brief presentation on the proposed FY 2020-21 Workplan.

**There was a motion to adopt Resolution 20-05 adopting the FY 2020-21 Workplan. (M/S: Boyer/Shevlin).**

**[Motion Passed]**

<b>AYES:</b>	Andrade-Stadler, Boyer, Cortez, DeFrank, Leano, Shevlin, Velasco
<b>NOES:</b>	
<b>ABSTAIN:</b>	
<b>ABSENT:</b>	Finlay

**12. SGVRHT Funding Strategy**

The SGVRHT Board of Directors discussed potential funding strategies for the SGVRHT. The Board discussed potential companies and industries on which to focus, potential partnerships with nonprofit and other organizations, and potential approaches for fundraising in the current environment. The Board asked staff to develop a letter/email introduction that Board members could use to introduce other entities to the SGVRHT.

**UPDATE ITEMS**

There were no update items.

**GENERAL COUNSEL’S REPORT**

General Counsel reported that new rules regarding the disclosure of financial interests had been passed that Board members should be aware of.

**EXECUTIVE DIRECTOR’S REPORT**

M. Creter reported that the Regional Housing Trust Administrator would be starting on July 13, 2020.

**ADJOURN**

Chair Leano adjourned the meeting at 11:03 AM.

DATE: July 22, 2020  
TO: Board of Directors  
FROM: Marisa Creter, Executive Director  
RE: **LOAN GUIDELINES**

**RECOMMENDED ACTION**

Adopt Resolution 20-06 approving the SGVRHT loan guidelines.

**BACKGROUND**

The SGVRHT will be submitting an application to the State’s Local Housing Trust Fund (LHTF) grant program in August 2020. The application requires loan guidelines to be included in the submittal. These loan guidelines provide the basis and requirements by which the SGVRHT will lend funds. At its July 1, 2020, meeting, the Board approved the Program Guidelines, which served as the basis for the attached Loan Guidelines.

The proposed Loan Guidelines (Attachment A) provide a high-level overview of eligible projects, eligible borrowers, loan terms and affordability requirements, repayment and monitoring, and how funds will be disbursed. Loans would be subject to the below criteria:

- Loans to be sized based on Funding Availability;
- 55 years affordability period with restrictive covenant;
- 3% simple interest;
- Residual receipts payments and annual financial monitoring; and
- **Projects must be located in a member city and must be supported by the member jurisdiction in order to be eligible for funding.**

Prepared by: Brielle Acevedo  
Brielle Acevedo  
Principal Management Analyst

Approved by: Marisa Creter  
Marisa Creter  
Executive Director

**ATTACHMENTS**

Attachment A – Resolution 20-06 SGVRHT Loan Guidelines

**RESOLUTION NO. 20-06**

**RESOLUTION OF THE SAN GABRIEL VALLEY REGIONAL HOUSING TRUST  
(TRUST) APPROVING LOAN GUIDELINES**

**WHEREAS**, and construction of housing projects for the homeless and extremely low, very low- and low-income populations; and

**WHEREAS**, the Trust intends to loan funds for the purposes of the planning and construction of housing projects for the homeless and low-income populations; and

**WHEREAS**, staff has developed Loan Guidelines to ensure proper oversight of funds lent by the Trust.

**NOW, THEREFORE, BE IT RESOLVED** that the Board of Directors approves the Loan Guidelines, attached hereto and incorporated herein as Exhibit A.

**PASSED AND ADOPTED** by the Board of Directors of the San Gabriel Valley Regional Housing Trust, in the County of Los Angeles, State of California, on the 22<sup>nd</sup> day of July 2020.

San Gabriel Valley Regional Housing Trust

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Jed Leano, Chair



## **Exhibit A**

# **San Gabriel Valley Regional Housing Trust**

## **Loan Guidelines**

### **Background**

The San Gabriel Valley Regional Housing Trust (SGVRHT) is a joint-powers authority formed in February 2020 for the purposes of funding and financing the planning and construction of affordable housing serving extremely-low, very-low, and low-income households and homeless housing (e.g. emergency shelters, permanent supportive housing, transitional housing) in the San Gabriel Valley. Any city in the San Gabriel Valley can join the SGVRHT and, at this time, there are 16 member cities.

The SGVRHT is governed by a Board of Directors made-up of elected officials from 7 cities that are members of the SGVRHT and 2 members that are housing or homeless experts. The Board of Directors is responsible for overseeing the activities of the SGVRHT and administration of the SGVRHT Fund. The SGVRHT Fund provides an ongoing funding source for affordable housing and homeless housing projects specifically in the San Gabriel Valley.

### **Loan Purpose**

The SGVRHT will provide financing for Eligible Projects for the planning and construction of extremely low, very-low, and low-income projects, as well as homeless housing projects.

### **Eligible Projects**

Eligible projects include but are not limited to the following:

- New Multi-Family Rental Construction (up to 80% AMI)
- Multi-Family Rental Rehabilitation (up to 80% AMI)
- Affordable Housing Preservation (up to 80% AMI)
- Permanent Supportive Housing
- Transitional Housing
- Homeless Housing
- Homeless Shelter Projects

**Projects must be located in a member city and must be supported by the member jurisdiction in order to be eligible for funding.**

### **Eligible Borrowers**

Eligible Borrowers include non-profit and for-profit organizations, joint ventures, or partnerships that serve the loan purpose.

### **Funding Availability**

SGVRHT continuously seeks additional capital from public and private sources. Awards will be sized based on number of eligible projects and available funds.

### **Term and Affordability Period**

Loans will be for a term of fifty-five (55) years, from the date of Certificate of Occupancy, except as approved by SGVRHT. Affordability requirements will be recorded with a Regulatory Agreement executed at closing. Except as approved by the SGVRHT Board of Directors, all projects shall be required to maintain the project's affordability for the term of the restrictive covenant, regardless of whether the loan is fully repaid.

### **Interest Rate**

3% simple interest unless otherwise determined during underwriting.

### **Repayment and Monitoring**

The loan will be typically structured as a residual receipts loan except as otherwise approved by the SGVRHT. The loan for the project will be repaid from the Net Operating Income (NOI), if any. Borrowers will be required to submit rent rolls and operating expenses within ninety (90) days after the close of each fiscal year.

### **Due Diligence**

Borrowers will be asked to provide due diligence with their applications which may include but is not limited to the following:

- Preliminary Title Report
- Appraisal
- Phase I Environmental Report
- Preliminary development estimate and narrative
- Proposed sources and uses

### **Disbursement of Funds**

Loan funds will be made available at the closing of the construction loan and/or closing of the permanent loan.

### **Program Documents**

Loans will be provided in the form of a Promissory Note, secured by a DOT. Regulatory Agreements will be recorded to secure affordability covenants. Borrower and SGVRHT will enter into Development Agreement for construction loans.

## **Equal Housing Opportunity**

All developments receiving SGVRHT funding from governmental revenue sources must comply with applicable Equal Housing Opportunity laws.

DATE: July 22, 2020

TO: Board of Directors

FROM: Marisa Creter, Executive Director

**RE: UNDERWRITING STANDARDS AND PROCEDURES**

**RECOMMENDED ACTION**

Adopt Resolution 20-07 approving underwriting standards and procedures.

**BACKGROUND**

The SGVRHT will be submitting an application to the State’s Local Housing Trust Fund (LHTF) grant program in August 2020. The application requires underwriting procedures to be included in the submittal.

**DISCUSSION**

In developing the proposed SGVRHT Underwriting Standards, staff reviewed the Underwriting Standards used by the Orange County Housing Finance Trust (OCHFT) and Housing Trust Fund Ventura County (HTFVC).

The proposed Underwriting Standards and Procedures (Attachment A) guide the loan review process and underwriting guidelines. Preliminary Underwriting standards are summarized below in Table 1.

Eligible Borrower	Non-profit and for-profit organizations, joint ventures, or partnerships applying on behalf on an eligible development
Eligible Developments	Include but not limited to the following: • New Multi-Family Rental Construction (up to 80% AMI) • Multi-Family Rental Rehabilitation (up to 80% AMI) • Affordable Housing Preservation (up to 80% AMI) • Permanent Supportive Housing • Transitional Housing • Homeless Housing • Homeless Shelter  Projects must be located in a member city and must be supported by the member jurisdiction in order to be eligible for funding.
Eligible Use of Funds	Predevelopment, Acquisition, Construction loan, Permanent loan
Eligible Households	Extremely low, very low-, low- and moderate-income households (Up to 80% AMI)
Interest Rate	3% simple interest (unless otherwise approved by SGVRHT)
Loan Term	Loans will be for a term of fifty-five (55) years, from the date of Certificate of Occupancy, except as approved by SGVRHT

Origination Fee	An origination fee of 1% may be assessed
Compliance Monitoring Fee	An annual compliance monitoring fee will be negotiated during underwriting
Cash Flow	Borrowers will submit a proforma with their applications showing positive cash flow for a 15 year period
Repayment Ability	The loan will be typically structured as a residual receipts loan except as otherwise approved by the SGVRHT

**Table 1.  
Proposed SGVRHT Underwriting Standards.**

Prepared by: *Brielle Acevedo*  
 Brielle Acevedo  
 Principal Management Analyst

Approved by: *Marisa Creter*  
 Marisa Creter  
 Executive Director

**ATTACHMENTS**

Attachment A – Resolution 20-07 Underwriting Standards and Procedures

**RESOLUTION NO. 20-07**

**RESOLUTION OF THE SAN GABRIEL VALLEY REGIONAL HOUSING TRUST  
APPROVING UNDERWRITING STANDARDS AND PROCEDURES**

**WHEREAS**, the San Gabriel Valley Regional Housing Trust (Trust) was formed to fund the planning and construction of housing projects for the homeless and extremely low-, very low- and low-income populations; and

**WHEREAS**, the Trust intends to loan funds for the purposes of the planning and construction of housing projects for the homeless and low-income populations; and

**WHEREAS**, staff has developed Underwriting Standards and Procedures to ensure proper oversight of funds lent by the Trust.

**NOW, THEREFORE, BE IT RESOLVED** that the Board of Directors approves the Underwriting Standards and Procedures, attached hereto and incorporated herein as Exhibit A.

**PASSED AND ADOPTED** by the Board of Directors of the San Gabriel Valley Regional Housing Trust, in the County of Los Angeles, State of California, on the 22<sup>nd</sup> day of July 2020.

San Gabriel Valley Regional Housing Trust

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Jed Leano, Chair

## Exhibit A

# San Gabriel Valley Regional Housing Trust

## Underwriting Standards and Procedures

### Background

The San Gabriel Valley Regional Housing Trust (SGVRHT) is a joint-powers authority formed in February 2020 for the purposes of funding and financing the planning and construction of affordable housing serving extremely-low, very-low, and low-income households and homeless housing (e.g. emergency shelters, permanent supportive housing, transitional housing) in the San Gabriel Valley. Any city in the San Gabriel Valley can join the SGVRHT and, at this time, there are 16 member cities (Exhibit A).

The SGVRHT is governed by a Board of Directors made-up of elected officials from 7 cities that are members of the SGVRHT and 2 members that are housing or homeless experts. The Board of Directors is responsible for overseeing the activities of the SGVRHT and administration of the SGVRHT Fund. The SGVRHT Fund provides an ongoing funding source for affordable housing and homeless housing projects specifically in the San Gabriel Valley.

### Loan Review Process

The Board of Directors will review applications on a regular basis, in alignment with funding availability. Upon project funding recommendation, project sponsors will be asked to submit supplementary information to support the initial application and determine final project funding recommendations.

### Underwriting Guidelines

Preliminary underwriting guidelines are noted below.

Eligible Borrower	Non-profit and for-profit organizations, joint ventures, or partnerships applying on behalf on an eligible development
Eligible Developments	Include but not limited to the following: • New Multi-Family Rental Construction (up to 80% AMI) • Multi-Family Rental Rehabilitation (up to 80% AMI) • Affordable Housing Preservation (up to 80% AMI) • Permanent Supportive Housing • Transitional Housing • Homeless Housing • Homeless Shelter  Projects must be located in a member city and must be supported by the member jurisdiction in order to be eligible for funding.
Eligible Use of Funds	Predevelopment, Acquisition, Construction loan, Permanent loan
Eligible Households	Extremely low, very low, low and moderate income households (Up to 80% AMI)
Interest Rate	3% simple interest unless otherwise approved by SGVRHT
Loan Term	Loans will be for a term of fifty-five (55) years, from the date of Certificate of Occupancy, except as approved by SGVRHT
Origination Fee	An origination fee of 1% may be assessed

Compliance Monitoring Fee	An annual compliance monitoring fee will be negotiated during underwriting
Cash Flow	Borrowers will submit a proforma with their applications showing positive cash flow for a 15-year period
Loan Payments	The loan will be typically structured as a residual receipts loan except as otherwise approved by the SGVRHT

**Exceptions to Underwriting Guidelines**

The SGVRHT may, at its sole discretion, approve a loan that does not conform with the above underwriting guidelines if approving the loan will provide significant benefits to the local community or SGVRHT. Each loan request is evaluated on its own merits. The SGVRHT has the authority to approve a loan with one or more waivers and/or exceptions to these guidelines.

For additional information, please contact the Housing Trust Fund at:  
 Brielle Acevedo, Housing Trust Administrator  
 San Gabriel Valley Regional Housing Trust  
 bacevedo@sgvrht.org



DATE: July 22, 2020

TO: Board of Directors

FROM: Marisa Creter, Executive Director

**RE: MATCHING FUND AGREEMENTS**

**RECOMMENDED ACTION**

Authorize the Executive Director to execute agreements with local governments for the purpose of receiving match funds.

**BACKGROUND**

The San Gabriel Valley Regional Housing Trust (SGVRHT) will be submitting an application to the State's Local Housing Trust Fund (LHTF) Grant Program. As previously discussed, the SGVRHT is eligible to apply for \$750,000 to \$5,000,000 but must provide matching funds. These matching funds must currently be currently available or the SGVRHT must present evidence of a legally-binding commitment to deposit the required matching funds.

One eligible source of match funds is the State's Permanent Local Housing Allocation (PLHA) funds. PLHA funds – which are generated from a \$75 recording fee on real estate documents – are allocated to entitlement cities and counties to increase the supply of affordable homes in California. Each city in the SGVRHT has been allocated PLHA funds, either directly through the State or through the County of Los Angeles.<sup>1</sup> Each entity that is allocated PLHA funds directly through the State must adopt and submit a PLHA Plan indicating how it intends to spend the funds. The County of Los Angeles has completed its PLHA Plan, allocating funds to an Eviction Defense Program. The County will also allocate funds to its participating cities, using the same formula that is used for the distribution of Community Development Block Grant (CDBG) funds. The County has asked all cities to indicate whether they would like to allocate funds to the County's Program or to allocate funds to another eligible activity.

PLHA funds can be used for a variety of eligible activities that increase the supply of affordable housing, assist persons experiencing or at-risk of homelessness, and facilitate housing affordability for lower- and moderate-income households. One eligible activity is using funds as the matching portion of funds for Local or Regional Housing Trust Funds. As such, the SGVRHT can use these funds as match funds for its LHTF grant application, provided that the SGVRHT has a legally-binding commitment from each jurisdiction.

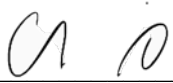
Staff distributed a request to all city managers in June 2020, requesting that cities consider allocating their PLHA funds to the SGVRHT for the purposes of using these funds as match. Several cities indicated that they intend to allocate their PLHA funds to the SGVRHT. In order for

<sup>1</sup> Those cities who Community Development Block Grant (CDBG) funds are administered through the County of Los Angeles shall receive funds through the County.

the SGVRHT to utilize these funds as match for its LHTF application, the SGVRHT will need to execute agreements with each entity that will be providing it with match funds.

These agreements – for which a template is included as Attachment A – will require the entity to transfer the required funds to the SGVRHT by a certain date. The SGVRHT will be required to administer and report on those funds in accordance with all funding requirements.

The list of entities that intend to provide matching funds is still being finalized but is expected to include the cities the Alhambra, Baldwin Park, Claremont, Duarte, and La Verne. In February 2020, the Governing Board of the San Gabriel Valley Council of Governments (SGVCOG) also voted to provide \$350,000 in Measure H Innovation Funds to the SGVRHT. The Executive Director would execute agreements with each entity, including the SGVCOG, for the purposes of ensuring that the SGVRHT receives these funds from the entities. The SGVRHT must have these funds deposited in order to receive matching funds from the State.

Prepared by:   
\_\_\_\_\_  
Caitlin Sims  
Principal Management Analyst

Approved by:   
\_\_\_\_\_  
Marisa Creter  
Executive Director

**ATTACHMENTS**

Attachment A – Template Agreement

[CITY LETTERHEAD]

[Date]

Marisa Creter  
Executive Director  
San Gabriel Valley Regional Housing Trust  
1000 S. Fremont Avenue, Suite 10-210  
Alhambra, CA 91803

**Letter Agreement**

Dear Ms. Creter:

The City of XX (“City”) understands that the San Gabriel Valley Regional Housing Trust (“SGVRHT”) has applied or will be applying for the State’s Local Housing Trust Fund Grant Program (hereinafter, the “Grant”). The City has or will be receiving \$\_\_\_\_\_ in funds from the State’s Permanent Local Housing Allocation program that can be used for purposes consistent with the Grant (the “City Housing Funds”).

The City understands that one of the Grant requirements is that an applicant for the Grant must match on a dollar for dollar basis, the amount of the Grant funding request. To comply with the matching request SGVRHT must either have the matching funds in its possession or have a legally binding commitment in place in which an entity has committed to providing funds that qualify as matching funds. In seeking the grant, SGVRHT has represented to the City that it will be seeking funding based upon matching funds in its possession and matching funds derived from a legally binding commitment.

This letter agreement confirms that the City has or will be receiving the City Housing Funds and is intended to constitute the legally binding commitment required by the Grant. I am authorized to contractually commit the City to transferring the City Housing Funds to SGVRHT upon receipt. The City’s commitment is limited by SGVRHT’s agreement that the City’s obligations to transfer funds under this letter agreement and all contractual remedies for failing to do so, including specific performance, apply only to the City Housing Funds. SGVRHT agrees that it will not pursue any legal remedies against the City which would require the City to pay money to SGVRHT from sources other than the City Housing Funds. Further, SGVRHT agrees that in executing this letter agreement and the subsequent transfer of the City Housing Funds, that it will use the City Housing Funds only for such purposes consistent with the Grant.

Please let me know if you have any questions.

Sincerely

\_\_\_\_\_  
[Name], City Manager

Agreed and Accepted:

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Marisa Creter, Executive Director  
SGVRHT

DATE: July 22, 2020

TO: Board of Directors

FROM: Marisa Creter, Executive Director

**RE: SAN GABRIEL VALLEY REGIONAL HOUSING TRUST BYLAWS**

**RECOMMENDED ACTION**

Adopt Resolution 20-08 approving SGVRHT Bylaws

**BACKGROUND**

The joint powers agreement for the San Gabriel Valley Regional Housing Trust (SGVRHT) allows that the Board of Directors adopt bylaws that provide the rules and regulations for the administration of the SGVRHT. At its July 1, 2020, meeting, the SGVRHT Board of Directors adopted the SGVRHT's FY 2021 Workplan, which included an item to develop organizational and foundational documents, including bylaws. As previously discussed, the SGVRHT will also be submitting an application to the State's Local Housing Trust Fund (LHTF) Program, which requires that the SGVRHT submit its adopted bylaws as part of its application.

**DISCUSSION**

Staff worked with General Counsel to develop the attached bylaws (Attachment A), which establish the following:

- SGVRHT Membership
- Board of Directors
- Duties of Officers and Board of Directors
- Meetings
- Financial Review and Oversight
- SGVRHT Board Code of Conduct
- Adoption and Amendment of Bylaws

As indicated above, the SGVRHT's application to the LHTF program requires that the SGVRHT submit its adopted bylaws as part of its application. Staff recommends that these bylaws be adopted at this time, to ensure the SGVRHT's eligibility for the LHTF program. These bylaws could be revised at upcoming meetings in accordance with the amendment procedures outlined in Attachment A.

Prepared by: Brielle Acevedo  
Brielle Acevedo  
Principal Management Analyst

Approved by: Marisa Creter  
Marisa Creter  
Executive Director

**ATTACHMENTS**

Attachment A – Resolution 20-08 (SGVRHT Bylaws)

**RESOLUTION NO. 20-08**

**RESOLUTION OF THE SAN GABRIEL VALLEY REGIONAL HOUSING TRUST (TRUST) ADOPTING SAN GABRIEL VALLEY REGIONAL HOUSING TRUST BYLAWS**

**WHEREAS**, on July 1, 2020, the San Gabriel Valley Regional Housing Trust (SGVRHT) Board Authorized Resolution 20-05 adopting the FY 2021 Workplan and authorizing staff to develop bylaws; and

**WHEREAS**, staff created Bylaws to provide for the organization and administration of SGVRHT and supplement the Joint Exercise of Powers Agreement which created the SGVRHT;

**NOW, THEREFORE, BE IT RESOLVED** that the Board of Directors of the Trust adopts the San Gabriel Valley Regional Housing Trust Bylaws, attached hereto and incorporated herein as Exhibit A.

**PASSED AND ADOPTED** by the Board of Directors of the San Gabriel Valley Regional Housing Trust, in the County of Los Angeles, State of California, on the 22<sup>nd</sup> day of July 2020.

San Gabriel Valley Regional Housing Trust

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Jed Leano, Chair





# **San Gabriel Valley Regional Housing Trust Bylaws**

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## **Recitals**

A. Government Code section 6539.6 authorizes the County of Los Angeles and/or the cities within the jurisdiction of the San Gabriel Valley Council of Governments to create a joint powers agency known as the San Gabriel Valley Regional Housing Trust ("SGVRHT"), which is authorized to do any of the following:

1. fund the planning and construction of housing of all types and tenures for the homeless population and persons and families of extremely low, very low, and low income, as defined in Section 50093 of the Health and Safety Code, including, but not limited to, permanent supportive housing;
2. receive public and private financing and funds; and
3. authorize and issue bonds, certificates of participation, or any other debt instrument repayable from funds and financing received and pledged by SGVRHT.

B. The SGVRHT was established on February 19, 2020, by the execution of the Joint Exercise of Powers Agreement (the "Agreement") by and between those cities listed in the attached Exhibit "B".

C. The SGVRHT Board of Directors ("Board") adopts these Bylaws to be effective on July 22, 2020 to provide for the organization and administration of SGVRHT. These Bylaws supplement the Agreement.

## **Bylaws**

### **ARTICLE I - Name**

The name of the entity established by the Agreement and as referenced in these Bylaws shall be the "San Gabriel Valley Regional Housing Trust" or "SGVRHT".

### **ARTICLE II – SGVRHT Membership**

SGVRHT is comprised of those entities that have executed the Agreement and not withdrawn. As of the date these Bylaws were adopted, membership consisted of those entities listed in the attached Exhibit "B". Exhibit "B" may be updated from time to time as entities either join or withdraw from the SGVRHT without the need to amend these Bylaws.

## **ARTICLE III – Board of Directors**

### **Section A: Eligibility**

Eligibility and appointment to the Board of Directors shall be as set forth in Government Code section 6539.6 and the Agreement and as they may be amended. As set forth in the Agreement, Directors are appointed by the San Gabriel Valley Council of Governments Governing Board (“SGVCOG Board”).

### **Section B: Terms and Vacancies**

Terms of office for Directors shall be for two (2) years. The office of a Director who is appointed to the Board by virtue of being an elected representative of one of the members of the SGVRHT, shall be deemed vacant if the Director no longer holds such elected office. Upon a vacancy, the Chair of the Board shall notify the President of the SGVCOG Board. Per the Agreement, the SGVCOG Board shall appoint a replacement within sixty (60) days of the vacancy occurring to serve out the remainder of the term of the vacated office.

### **Section C. Officers**

The Board shall select a Chair and a Vice-Chair from its membership on an annual basis at the first meeting of the calendar year. In the event new officers are not selected at such meeting, the current officers shall remain in such positions until successors are elected. In the event of a mid-term vacancy in the position of Chair, the Vice-Chair shall become the Chair and the Board shall appoint a Director to the position of Vice-Chair at its next meeting or as soon thereafter as determined by the Board. There shall be no limit on the number of terms a Director may serve as Chair or Vice-Chair.

## **ARTICLE IV – Duties of Officers and Board Directors**

### **Section A: Duties of the Chair and Vice-Chair**

It shall be the duty of the Chair to preside at the meetings of the SGVRHT. In the Chair's absence, the Vice-Chair shall preside at the meetings of the SGVRHT. If both the Chair and Vice-Chair are absent from a meeting, the Board shall select a Director as the presiding officer for that meeting. The Chair, with the Board's consent, may change the order in which the Board addresses items listed on any meeting agenda.

### **Section B: Duties of the Board of Directors:**

In addition to those other duties set forth in these Bylaws and the Agreement, the Directors shall fulfill the following duties:

1. Attend regular meetings of the SGVRHT.
2. Attend special meetings when called by the Chair or a majority of the Board.
3. Plan and coordinate the business and proposed activities of SGVRHT;
4. Review and consider applications for project funding;
5. Review and consider SGVRHT's financial information, including the Annual Financial Report, any related independent audit, and the SGVRHT's annual budget;
6. Serve on subcommittees or task forces when appropriate; and
7. Approve agreements that are not within the authority of the Executive Director.

### **Section C: Formation of Subcommittees**

The Board may create subcommittees or task forces to accomplish the goals and purposes of SGVRHT and to otherwise advise the Board. Appointments to subcommittees shall be made by the Chair with the concurrence of the Board.

## **ARTICLE V – Meetings**

### **Section A: Regular Meetings**

Regular meetings of the Board shall be held on a quarterly basis at times and locations as determined by resolution of a majority of the Board. Meeting notice, agenda, and public comment procedures shall comply with the provisions of the Ralph M Brown Act, Government Code sections 54950 et seq. ("Brown Act"). The Secretary of the Board shall prepare meeting agendas and handle noticing requirements.

### **Section B: Special Meetings**

In accordance with the Brown Act, special meetings of SGVRHT may be held at any time upon call of the Chair or a majority of the Board.

### **Section C: Quorum**

A majority of the membership of the Board (5 Directors) shall constitute a quorum at any meeting of the Board except that less than a quorum may adjourn a meeting to another time and place or constitute a committee of the whole for purposes of hearing reports or other matters not requiring action by the Board. In the absence of a quorum, no action may be taken by the Board.

## **Section D: Voting**

All actions of the Board may be taken by a majority of the quorum present at any meeting, except as provided in Article VIII below relating to amendments to these Bylaws. Voting requirements for amendments to the Agreement shall be as set forth in the Agreement.

## **Section F: Minutes**

The Secretary of the Board shall take minutes for all SGVRHT meetings. Minutes shall be prepared in a modified action-taken format, rather than a transcript format. A previous meeting's minutes shall be considered and approved at the Board's next meeting or as soon thereafter as the minutes can be prepared.

## **Section G: Meeting Procedure**

The conduct of meetings shall be in accordance with the Brown Act. In the event a question of procedure is raised, it shall be decided in accordance with Robert's Rules of Order (most recent published edition) where the question at issue is not determined by these Bylaws. General Counsel shall advise the Board on such rules of procedure.

## **Section H: Location of Meetings**

The Board shall endeavor to hold its meetings in locations typical for hosting government meetings, such as council chambers, community rooms or county board or conference rooms. If such location is not available or convenient, the Board may meet at such other location as determined by the Board in accordance with the Brown Act.

## **Section I: Public Comments**

The public may comment on any items listed on the Board agenda or that are within the subject matter jurisdiction of the Board. To balance the public's interest in addressing the Board and the ability of the Board to timely complete the business of SGVRHT, there shall be a five-minute limit on public comments per speaker. The Chair may extend the time limit if warranted with the concurrence of the Board. The Chair may likewise shorten the time limit if warranted by the number of speakers. The Chair may direct staff to briefly respond to public comments or allow Directors to briefly respond to matters raised in public comments. Directors shall avoid getting into debates or extensive dialogue with members of the public in response to public comments.

## **ARTICLE VI – Financial Review and Oversight**

### **Section A: Annual Financial Report**

To insure the strict accountability of the SGVRHT's funds, transparency and that such funds are expended to further the purposes for which SGVRHT was formed, the Board shall do the following:

1. Ensure that an Annual Financial Report is prepared, reviewed, adopted and made public annually in accordance with Government Code section 6539.6.
2. As a part of the development of the Annual Financial Report, the Board shall engage a certified public accountant to conduct an independent audit of SGVRHT's operations in accordance with Government Code section 6505. The auditor must report all findings to the Board in a public meeting, a copy of the audit delivered to each SGVRHT member, and the audit will be made available to the public for review.

### **Section B: Budget**

The Annual Budget of SGVRHT shall be prepared by the Executive Director and reviewed and approved by the Board in May or June of each year, in advance of the start of SGVRHT's next Fiscal Year.

### **Section C: SGVRHT Fiscal Year**

The Fiscal Year of SGVRHT shall be from July 1 to June 30 of each year.

## **ARTICLE VII – SGVRHT Board Code of Conduct**

The purpose of the Code of Conduct is to represent SGVRHT's commitment to high standards of ethics, public service, collegiality, and transparency. Directors shall at all times endeavor to maintain standards of professional integrity, impartiality, diligence, creativity and productivity consistent with standards for public officials and their oath of office. SGVRHT will act in accordance with federal, state, and local laws and regulations.

### **Section A: Compliance with Policies**

Directors and any subcommittees appointed by the Board will conduct the SGVRHT's business in accordance with the Agreement and these Bylaws.

### **Section B: Conflicts of Interest**

1. Directors shall not make or participate in the making of a SGVRHT decision if they have a conflict of interest as defined by the Levine Act—Government Code section

84308, the California Political Reform Act--Government Code section 81000, et. seq., and the regulations promulgated thereunder. In the event a Director has a conflict of interest, the Director with the conflict shall disclose the nature thereof in accordance with State law and when required, leave the meeting room.

2. A Director should abstain from a decision even if the Director does not have a conflict of interest as defined in the preceding paragraph, but has a personal bias against a person or entity seeking funding, a contract or other entitlement from the Board to such a degree that the Director cannot participate in the decision in a reasonably impartial manner. In such an event, the Director may simply state that he or she is abstaining from the decision.
3. The Board may not make or enter into a contract in which a Director has a financial interest as defined in Government Code section 1090 et seq. In the event it comes to the attention of a Director that he or she may have such a financial interest, it shall be reported to the Chair and General Counsel for further review. If such a financial interest exists, the Board may not take action on the contract.
4. Directors are required to file a Statement of Economic Interest (Form 700) in the disclosure category as designated in the SGVRHT Conflict of Interest Code.
5. Directors shall not attempt to personally coerce or influence staff in its recommendations regarding the award of contracts, funding or selection of consultants; provided that this shall not be interpreted to in any way to interfere or limit in any way a Director's discretion to accept or reject staff recommendations in any of these instances.

### **Section C: Confidentiality**

Directors shall maintain the confidentiality of information that is of a confidential nature, whether written or oral, and unless otherwise authorized by the Board, shall not disclose such information to outside parties. Directors shall not report out any information received in a closed session or which is otherwise subject to the attorney/client privilege without Board authorization. This confidential information shall include information which is considered confidential under State law and may otherwise not be subject to disclosure under the Public Records Act, such as personal and private information in applications for funding, which is provided by SGVRHT members or funding agencies.

### **Section D: Gifts or Honoraria**

Directors shall not solicit or accept gifts, gratuities, honoraria, donations, favors or personal rewards for the purpose of influencing SGVRHT decisions or activities. The receipt of such items shall be further subject to the Political Reform Act.

### **Section E: Harassment**



Directors shall not engage in any type of unlawful harassment or discrimination. In the event of such conduct, the Chair shall be notified and if the conduct cannot be rectified, the Chair shall report such conduct to the Executive Director, General Counsel and the President of the SGVCOG Board for possible removal of the Director by the SGVCOG Board for engaging in the unlawful conduct. In the event the Chair is the person engaging in such conduct, it shall reported by the Vice Chair in the same manner.

#### **Section F: Participation in Meetings**

Directors shall respect each other's individual points of view and refrain from making personal attacks against fellow Directors, staff, presenters and the public. Directors shall participate and vote on all matters on the agenda, unless precluded by law from participation

#### **Section F: Laws and Regulations**

Directors shall conduct themselves and the business of SGVRHT, in accordance with both the letter and intent of all applicable federal, state, and local laws and regulations governing the SGVRHT's operations.

#### **Article VIII – Amendments and Adoption of Bylaws**

These Bylaws shall be adopted and may be amended only by a majority of the membership of the Board, i.e., by an affirmative vote of five Directors. The Bylaws shall not contain any provision in conflict with applicable laws or the Agreement. To the extent there is an inconsistency between the Bylaws and the Agreement, the Agreement shall control. Proposed amendments should, whenever possible, be presented to all Directors at least 15 days prior to the meeting at which the proposed amendment is to be considered by the Board.

## EXHIBIT B

City of Arcadia  
240 W. Huntington Drive  
Arcadia, CA 91007

City of Alhambra  
111 S. First Street  
Alhambra, CA 91801

City of Azusa  
213 E Foothill Boulevard  
Azusa, CA 91702

City of Baldwin Park  
14403 Pacific Avenue  
Baldwin Park, CA 91706

City of Claremont  
207 Harvard Avenue  
Claremont, CA 91711

City of Covina  
125 E. College Avenue  
Covina, CA 91723

City of Diamond Bar  
21810 Copley Drive  
Diamond Bar, CA 91765

City of Duarte  
1600 Huntington Drive  
Duarte, CA 91010

City of El Monte  
11333 Valley Boulevard  
El Monte, CA 91731

City of Glendora  
116 E. Foothill Boulevard  
Glendora, CA 91741

City of La Verne  
3660 D Street  
La Verne, CA 91750

City of Monrovia  
415 S. Ivy Avenue  
Monrovia, CA 91016

City of Pomona  
505 S. Garey Avenue  
Pomona, CA 91766

City of South El Monte  
1415 S. Santa Anita Avenue  
South El Monte, CA 91733

City of South Pasadena  
1414 Mission Street  
South Pasadena, CA 91030

City of West Covina  
1444 W. Garvey Avenue S  
West Covina, CA 91790

DATE: July 22, 2020

TO: Board of Directors

FROM: Marisa Creter, Executive Director

RE: **SAN GABRIEL VALLEY PROJECT PIPELINE**

**RECOMMENDED ACTION**

Adopt Resolution 20-09 approving the San Gabriel Valley Project Pipeline

**BACKGROUND**


At its June 3, 2020, meeting the SGVRHT Board of Directors Authorized approved an initial project pipeline. At that time, staff acknowledged that the document was an evolving document that would continue to be updated as new projects were presented to the SGVRHT.

At its June 16, 2020, meeting, the Board of Directors authorized staff to release an initial project application that would formalize the process by which the Board could receive and consider projects. This initial project application process was also intended to identify projects that could be included in the SGVRHT's application to the State's Local Housing Trust Fund (LHTF) Grant Program. The initial project application was posted on the SGVRHT website ([www.sgvrht.org](http://www.sgvrht.org)) and was distributed to cities in June 2020. Staff also conducted specific outreach to cities to attempt to identify additional projects that should be included on the SGVRHT project pipeline.

**DISCUSSION**

After the initial application was released, staff received applications for additional projects. These projects were considered as part of the recommended project list for the SGVRHT's LHTF grant application. Staff is also recommending that these projects be added to the San Gabriel Valley Project Pipeline. These additional projects are as follows: 125 units of affordable housing for low and very low-income families in Pomona and 15 units of affordable housing for low-income and homeless seniors in Claremont.

The project pipeline will continue to be updated as additional applications are received. This Project Pipeline allows the Trust to establish an initial list of projects to be used in funding applications and to support fundraising and marketing efforts.

Prepared by:   
\_\_\_\_\_  
Brielle Acevedo  
Principal Management Analyst

Approved by: Marisa Creter  
Marisa Creter  
Executive Director

**ATTACHMENTS**

Attachment A – Resolution 20-09 San Gabriel Valley Project Pipeline

**RESOLUTION NO. 20-09**

**RESOLUTION OF THE SAN GABRIEL VALLEY REGIONAL HOUSING TRUST  
(TRUST) ADOPTING SAN GABRIEL VALLEY PROJECT PIPELINE**

**WHEREAS**, on June 3, 2020, the San Gabriel Valley Regional Housing Trust (SGVRHT) Board adopted an initial San Gabriel Valley Project Pipeline; and

**WHEREAS**, the Board directed staff to solicit additional projects from cities for the San Gabriel Valley Project Pipeline; and

**WHEREAS**, additional projects have since submitted applications for funding to the SGVRHT; and

**WHEREAS**, the additional projects have been added to the San Gabriel Valley Project Pipeline;

**NOW, THEREFORE, BE IT RESOLVED** that the Board of Directors of the Trust adopts the San Gabriel Valley Project Pipeline, attached hereto and incorporated herein as Exhibit A.

**PASSED AND ADOPTED** by the Board of Directors of the San Gabriel Valley Regional Housing Trust, in the County of Los Angeles, State of California, on the 22<sup>nd</sup> day of July 2020.

San Gabriel Valley Regional Housing Trust

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Jed Leano, Chair

**Exhibit A**

<b>San Gabriel Valley Project Pipeline</b>		
<b>City</b>	<b>Project Description</b>	<b>Funding Gap/Request</b>
Arcadia	9 units of affordable housing	\$1,800,000
Baldwin Park	Metro Central Place: 55 units of affordable housing	\$1,500,000
Baldwin Park	Maine and Pacific: 90 units of affordable housing, including units for homeless veterans	\$16,000,000
Baldwin Park	14404-14412 Ramona: 13 units of affordable housing and additional units of workforce housing	\$6,000,000
Claremont	15 units of affordable housing for low-income and homeless seniors	\$500,000
Duarte	60-70 units of affordable housing adjacent to the Duarte Gold Line station	\$7,000,000
El Monte	Up to 100 units of transitional housing units for homeless families	\$37,000,000
El Monte	54 units of affordable housing for families; potential special needs set-aside	\$500,000
Pomona	56 units of affordable housing, including housing for families, homeless veterans, and homeless households. Shovel-ready project.	\$1,375,000
Pomona	125 units of affordable housing for low and very low-income families	\$2,000,000
South El Monte	Rehabilitation project to provide transitional housing units for homeless families	\$4,000,000
South Pasadena	Purchase and rehabilitation of excess Caltrans properties to preserve for affordable housing	\$14,000,000

# REPORT

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DATE: July 22, 2020

TO: Board of Directors

FROM: Marisa Creter, Executive Director

**RE: LOCAL HOUSING TRUST FUND (LHTF) APPLICATION**

## **RECOMMENDED ACTION**

- (1) Adopt Resolution 20-10 authorizing submittal of the SGVRHT LHTF Application.
- (2) Adopt Resolution 20-11 authorizing the Executive Director to issue letters of intent (LOIs) for the following projects:
  - a. Restore Neighborhoods LA/Genesis LA/Claremont/TriCity Mental Health Permanent Supportive Housing Project (Claremont)
  - b. Vista del Monte Affordable Housing (El Monte)
  - c. West Mission Family Apartments (Pomona)

## **BACKGROUND**

The San Gabriel Valley Regional Housing Trust (Trust) will be submitting an application to the State's Local Housing Trust Fund (LHTF) Grant Program. The LHTF Program will provide approximately \$57 million to housing trust funds for construction loans and/or permanent financial loans for affordable housing rental projects, permanent supportive housing, emergency shelters, transitional housing, affordable homebuyer/homeowner projects, and construction of accessory dwelling units. The Trust is eligible apply for between \$750,000 - \$5 million.

At its June 22, 2020, meeting, the Trust Board of Directors approved release of a project funding request form in order to consider eligible projects for the Trust's LHTF application. In addition, at that meeting, the Trust Board of Directors directed staff to include Jamboree Housing Corporation's West Mission Family Apartments project in the City of Pomona in the LHTF application.

Following the June 22, 2020, meeting, staff released the "Initial Project Application" and distributed it to staff from all participating cities, with additional outreach to those cities that had a project included on the San Gabriel Valley Initial Project Pipeline. Applications were due by July 13, 2020, in order to be considered for the Trust's LHTF application.

## **DISCUSSION**

Staff received "Initial Project Applications" for four projects, in addition to Jamboree Housing Corporation's West Mission Family Apartments in Pomona. All received applications are attached (Attachment C). Staff reviewed the project applications in collaboration with Harris & Associates, whose contract was approved by the Trust's Board of Directors at its July 1, 2020, meeting. Each project was reviewed for its feasibility and consistency with the LHTF grant requirements and

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scoring criteria of the LHTF program. Most notably, the LHTF program requires that at least 30% of all program funds be expended on extremely low-income households (30% of area median income). Based on the review of projects, the following projects are recommended for inclusion in the Trust's LHTF grant application:

- Restore Neighborhoods LA/Genesis LA/Claremont/TriCity Mental Health Permanent Supportive Housing Project (Claremont): 15-unit housing project serving low-income and homeless senior citizens in the City of Claremont. The project will include reserved units for TriCity Mental Health clients. Construction is anticipated to begin in January 2021 with an anticipated occupancy date of the first quarter of 2022. The funding request for this project is \$500,000.
- Vista del Monte Affordable Housing (El Monte): 53-unit affordable housing project including a mixture of one-, two-, and three-bedroom apartments serving families. A portion of these units will be permanent supportive housing units. Construction is anticipated to begin in March 2021, with an expected occupancy date of the fourth quarter of 2022. The funding request for this project is \$500,000.
- West Mission Family Apartments (Pomona): 57-unit affordable housing project includes a mixture of extremely-low, very-low, and low-income units. The project also includes a number of PSH units. As previously discussed by the Trust Board of Directors, the funding request for this project is \$1,350,000.

A table showing these projects and the funding requests can also be found below:

Project Name	City	# of units	Funding Request
West Mission Family Apartments	Pomona	56	\$1,350,000
Claremont PSH Development	Claremont	15	\$500,000
Vista del Monte Affordable Housing Development	El Monte	54	\$500,000
	<b>Total</b>	<b>125</b>	<b>\$2,350,000</b>

These projects were recommended for funding because they allow the Trust to meet the LHTF program requirement that at least 30% of all program funds be expended on extremely low-income households.

The Trust must provide match funds for all funding requested through the LHTF Grant Program. As shown in the table above, the Trust's total funding request is \$2,350,000. As such, the Trust is requesting \$1,175,000 in funds, to be matched with funds already secured by the Trust.

Staff recommends that the remaining projects that were submitted to the Trust – which included a higher percentage of units serving low-income households – remain on the Project Pipeline for the Trust Board of Directors to consider for upcoming funding opportunities. Staff has received indication that there will be another round of LHTF grant funding in the spring of 2021, for which the Trust will be eligible to apply. Staff recommends working with member cities in the coming months to develop a project portfolio that includes more homeless housing projects and projects



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with PSH units and extremely-low income units. This will increase the Trust's capacity to include projects with higher percentages of low-income units.

The LHTF scoring criteria prioritizes project readiness and provides additional points for having issued letters of intent (LOI) for the specific projects. As such, staff also recommends that the Board authorize the Executive Director to issue these LOIs.


## **NEXT STEPS**

Upon approval of the resolutions by the Board, staff will issue LOIs for the specified projects and ensure that the LHTF application is submitted by the application deadline of August 3, 2020.

Staff from Harris and Associates will also be available to provide additional insight on the recommended projects.

## **ATTACHMENT**

Attachment A – Resolution 20-10 Local Housing Trust (LHTF) Application  
Attachment B- Resolution 20-11 Executive Director to issue Letters of Intent  
Attachment C – “Initial Project Applications” for Submitted Projects

Prepared by:   
Brielle Acevedo  
Principal Management Analyst

Approved by:   
Marisa Creter  
Executive Director

**RESOLUTION NO. 20-10**

**RESOLUTION OF THE SAN GABRIEL VALLEY REGIONAL HOUSING TRUST  
AUTHORIZING THE FILING OF AN APPLICATION TO THE STATE OF  
CALIFORNIA HOUSING AND COMMUNITY DEVELOPMENT DEPARTMENT FOR  
THE LOCAL HOUSING TRUST FUND GRANT PROGRAM**

A necessary quorum of the Board of the San Gabriel Valley Regional Housing Trust (“Applicant”) hereby consents to, adopts and ratifies the following resolution:

**WHEREAS**, the California Housing and Community Development Department (“Department”) is authorized to provide up to \$57 million under the Local Housing Trust Fund (“LHTF”) Program from the Veterans and Affordable Housing Bond Act of 2018 (Proposition 1) (as described in Health and Safety Code section 50842.2 et seq. (Chapter 365, Statutes of 2017 (SB 3)) (“Program”).

**WHEREAS**, the State of California (the “State”), the Department issued a Notice of Funding Availability (“NOFA”) dated 04/30/2020 under the LHTF Program;

**WHEREAS**, Applicant is an eligible Local or Regional Housing Trust Fund applying to the Program to administer one or more eligible activities using Program Funds.

**WHEREAS**, the Department may approve funding allocations for the LHTF Program, subject to the terms and conditions of H&S Code Section 50842.2, the LHTF Program Guidelines, NOFA, Program requirements, the Standard Agreement and other related contracts between the Department and LHTF award recipients;

**NOW, THEREFORE, BE IT RESOLVED THAT:**

1. If Applicant receives an award of LHTF funds from the Department pursuant to the above referenced LHTF NOFA, it represents and certifies that it will use all such funds on Eligible Projects in a manner consistent and in compliance with all applicable state and federal statutes, rules, regulations, and laws, including, without limitation, all rules and laws regarding the LHTF Program, as well as any and all contracts Applicant may have with the Department (“Eligible Project”).
2. NOW, THEREFORE, IT IS RESOLVED: That the San Gabriel Valley Regional Housing Trust is hereby authorized to act as the Trustee in connection with the Department's funds to Eligible Projects pursuant to the above described Notice of Funding Availability in an amount not to exceed \$1,175,000 (the "LHTF Award").
3. Applicant hereby agrees to match on a dollar for dollar basis the LHTF Award pursuant to Guidelines Section 104. Applicant hereby agrees to utilize matching funds on a dollar-for-dollar basis for the same Eligible Project for which Program Funds are used, as required by HSC Section 50843.5(c).

4. Pursuant to Attachment 1 and the Applicant’s certification in this resolution, the LHTF funds will be expended only for Eligible Projects and consistent with all program requirements.
5. Nonprofit Housing Trust Funds and Native American Tribe Housing Trust Funds agree to use Program Funds only for Eligible Projects located in cities and counties that submitted an adopted Housing Element that was found by the Department to be in compliance and that have submitted their Housing Element Annual Progress Report (APR) for the current year or prior year by the application due date.
6. Applicant shall be subject to the terms and conditions as specified in the Standard Agreement, H&S Section 50842.2 and LHTF Program Guidelines.
7. Marisa Creter, Executive Director, is authorized to execute the LHTF Program Application, the LHTF Standard Agreement and any subsequent amendments or modifications thereto, as well as any other documents, which are related to the Program or the LHTF Award to Applicant, as the Department may deem appropriate.

**PASSED AND ADOPTED** at a regular meeting of the Board of Directors of the San Gabriel Valley Regional Housing Trust, in the County of Los Angeles, State of California, on this 22<sup>nd</sup> day of July 2020 by the following vote:

Signature of Approving Officer

\_\_\_\_\_  
Jed Leano, Chair

**CERTIFICATE OF THE ATTESTING OFFICER**

The undersigned, Marisa Creter, Executive Director and Secretary of the Board of Directors of the San Gabriel Valley Regional Housing Trust, does hereby attest and certify that the foregoing Resolution is a true, full and correct copy of a resolution duly adopted at a meeting of the San Gabriel Valley Regional Housing Trust by the following vote, and that said document has not been amended, modified, repealed or rescinded since its date of adoption and is in full force and effect as of the date hereof:

<b>AYES:</b>	
<b>NOES:</b>	
<b>ABSTAIN:</b>	
<b>ABSENT:</b>	

\_\_\_\_\_  
Marisa Creter, Secretary

**RESOLUTION NO. 20-11**

**RESOLUTION OF THE SAN GABRIEL VALLEY REGIONAL HOUSING TRUST  
(TRUST) AUTHORIZING EXECUTIVE DIRECTOR TO ISSUE LETTERS OF INTENT  
FOR ELIGIBLE PROJECTS**

**WHEREAS**, the San Gabriel Valley Regional Housing Trust (Trust) released an “Initial Project Application” inviting project submittals for consideration; and

**WHEREAS**, the Trust will be submitting an application to the State for Local Housing Trust Funds (LHTF); and

**WHEREAS**, the Trust reviewed these submitted projects for consideration for its LHTF application;

**WHEREAS**, funding awards for the eligible projects would be designated with a Letter of Intent (LOI).

**NOW, THEREFORE, BE IT RESOLVED** that the Board of Directors of the Trust authorizes the Executive Director to issue Letters of Intent (LOIs) to eligible projects, attached hereto and incorporated herein as Exhibit A.

**PASSED AND ADOPTED** by the Board of Directors of the San Gabriel Valley Regional Housing Trust, in the County of Los Angeles, State of California, on the 22<sup>nd</sup> day of July 2020.

San Gabriel Valley Regional Housing Trust

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Jed Leano, Chair

**Exhibit A**

**SGVRHT - LHTF Grant Application Fund Commitment**

Project	City	Units				\$		
		EL	VL	L	Total Units	Funding Request	Funding / Unit	% / Project
West Mission Family Apartments	Pomona	20	0	36	56	\$1,350,000	\$24,107	57%
Claremont Perm. Supp. Hsng. Dev.	Claremont	8	0	7	15	\$500,000	\$33,333	21%
Vista del Monte Afford. Hsng. Dev.	El Monte	6	12	36	54	\$500,000	\$9,259	21%
<b>Total Units</b>		<b>34</b>	<b>12</b>	<b>79</b>	<b>125</b>	<b>\$2,350,000</b>	<b>\$18,800</b>	<b>100%</b>
<b>Total \$ / Unit Type</b>		<b>\$804,365</b>	<b>\$111,111</b>	<b>\$1,434,524</b>	<b>\$2,350,000</b>			
<b>% / Unit Type</b>		<b>34%</b>	<b>5%</b>	<b>61%</b>				

San Gabriel Valley Regional Housing Trust

Applicant: RETIREMENT HOUSING FOUNDATION

Project Contact Name/Title: BOB FARD - SR. DIR. ACQUISITIONS

Phone: 562.257.5352 Email BOB.FARD@RHF.ORG

Project Address: 14513-14519 CENTRAL AVE, BALDWIN PARK, CA

Project City: BALDWIN PARK Project Zip Code: 91706

City Contact Name/Title MR. BENJAMIN MARTINEZ, DIR. OF COMM.

Phone 626.960.4011 Email BMARTINEZ@BALDWINPARK.COM  
x477

Project Narrative (Include description of project and population served):

(55) 1 bedroom 1 bathroom units in an amenity rich building serving the elderly earning between 30% AREA MEDIAN INCOME (AMI) and 60% AMI. The property will incorporate outside gathering and activity areas, a multi-purpose room, arts and crafts room and an exercise room. The ground floor of the building will contain some retail space to serve residents as well as the riders from the light rail stop immediately across the street.

Project Type (Check all that apply)

- New Multi-Family Rental Construction **100% AFFORDABLE**
- Multi-Family Rental Rehabilitation
- Affordable Housing Preservation
- Permanent Supportive Housing
- Transitional Housing
- Homeless Shelter
- Other \_\_\_\_\_

San Gabriel Valley Regional Housing Trust

Units/Beds <sup>1</sup>	
Extremely Low	<u>6</u> Transitional Housing Beds
Very Low	<u>11</u> Shelter Beds
Low	<u>37</u> PSH
Moderate	<u>∅</u>
Above Moderate	<u>1 (MGRS UNIT)</u>
TOTAL	<u>5</u> TOTAL

Project Status/Timeline	
Please provide the dates of completion and/or anticipated timeline.	
Pre-Development:	<u>OCTOBER 27, 2020</u>
Land Acquisition:	<u>OCTOBER 27, 2020</u>
Pre-Construction:	<u>FEBRUARY 2021</u>
Construction:	<u>JULY 2021</u>
Occupancy:	<u>FEBRUARY 2023</u>

Funding/Financing		
Please list the source and amount of funding/financing secured and being pursued for the project. Please also include the total funding requested from the SGVRHT. <sup>2</sup>		
Source	Amount	Status
HOME FUNDS (CITY OF B.P.)	\$750,000	Secured
AFF. HOUSING SUSTAINABLE COMM.	\$6,150,000	Secured
HUD 202	\$4,500,000	Secured
SGVRHT	\$1,300,000	Secured
1 <sup>ST</sup> MORTGAGE + EQUITY	\$15,501,699	Secured
TOTAL:		
		\$28,201,699

Total Funding Requested: \_\_\_\_\_

<sup>1</sup> If units are another type, please include in the "Comments/Additional Information" section.

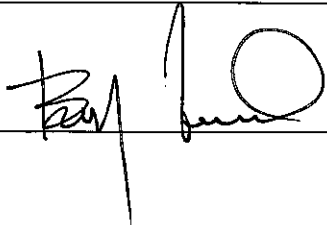
<sup>2</sup> Additional funding should be included in the "Comments" section.

San Gabriel Valley Regional Housing Trust

Loan Requested:

- Land Acquisition
- Predevelopment
- New Construction
- Acquisition/Rehab
- Permanent Financing
- Other, specify: \_\_\_\_\_

City Milestones Completed (e.g. Entitlements; Commission/Council Approval)
COMPLETE DESIGN REVIEW, RECEIVE CEQA EXEMPTION BEGIN PLAN CHECK
Upcoming Milestones (including anticipated notification of funding/financing award)
HUD 202 4% LIHTC AHSC HOME FUNDS
Comments/Additional Information
Attachments (Please list)
It is recommended that project applicants include the project proforma, project schedule, site map, and any other project/firm information to support the request.

Signature  Date 7.15.2020



Central Metro  
 14519 + 14513 Central Ave  
 Baldwin Park, CA 91706  
 Development Budget

SOURCES			USES			
				Total Cost	Rehabilitation Eligible	Retail/Comm Costs
First Mortgage	13%	\$ 3,561,020	Land	\$ 1,930,000		\$ 47,083
Limited Partner Equity	42%	\$ 11,940,679	Offsite Costs - Incl Street Wide	\$ 85,371		\$ 2,083
GP Equity	0%	\$ 1,194	Demolition/Remediation	\$ 650,000		\$ 15,857
CITY OF BP HOME Funds	3%	\$ 750,000	Site Improvements - Earthwork and Utilities	\$ 2,000,000	\$ 1,951,209	\$ 48,791
California HCD - AHSC Loan	22%	\$ 6,150,000	Hard Construction Costs	\$ 13,199,651	\$ 12,814,651	\$ 385,000
SGVRHT	5%	\$ 1,300,000	General Requirements	\$ 956,101	\$ 932,777	\$ 23,325
HUD 202	16%	\$ 4,500,000	Contractor Overhead & Profit	\$ 1,274,802	\$ 1,243,702	\$ 31,099
Philanthropy	0%	\$ -	Construction Contingency	\$ 908,296	\$ 886,138	\$ 22,158
Gap	0%	\$ (0)	Furnishings/Equipment	\$ 550,000	\$ 550,000	\$ -
	0%	\$ -	Architect	\$ 848,680	\$ 827,976	\$ 20,704
Housing Credit Performance Deposit	0%	\$ 29,512	Civil Eng	\$ 200,000	\$ 195,121	\$ 4,879
Deferred Developer Fee	0%	\$ (11,647)	Survey	\$ 165,000	\$ 160,975	\$ 4,025
<b>Total Sources</b>		<b>\$ 28,220,758</b>	Construction Insurance GC & RHF	\$ 225,000	\$ 219,511	\$ 5,489
<b>CALCULATION OF HCE EQUITY</b>			Construction Interest	\$ 774,963	\$ 562,317	\$ 18,906
Total Adjusted Threshold Basis Limit:		\$ 21,732,594	Lender Construction Loan Fee	\$ 145,875	\$ 142,317	\$ 3,559
Total Eligible Basis (Acq.)		\$ 24,032,666	Lender Permanent Loan Fee	\$ 35,610		\$ -
Maximum Eligible Basis		\$ 24,032,666	Lender Legal	\$ 75,000	\$ 73,170	\$ 1,830
Requested Unadjusted Eligible Basis	0.000%	\$ 24,032,666	Lender 3rd Party	\$ 35,000	\$ 34,146	\$ 854
DDA	91706		Entitlements	\$ 75,000	\$ 73,170	\$ 1,830
QCT	4052.01	100.00%	Soft Cost Contingency	\$ 50,000	\$ 48,780	\$ 1,220
Total Qualified Basis (Acq.)		\$ -	Taxes	\$ 90,000	\$ 87,804	\$ 2,196
Total Adjusted Qualified Basis (NC/RH)		\$ 24,032,666	Appraisal	\$ 8,500	\$ 8,293	\$ 207
Total Basis (NC/RH)	0%	\$ 24,032,666	Market Study	\$ 7,500	\$ 7,317	\$ 183
Applicable Fraction		100.00%	Environmental Phase I & II	\$ 25,000	\$ 24,390	\$ 610
Applicable Credit Rate (Acq.)		3.07%	Housing Credit Application Fee	\$ 3,000	\$ -	\$ -
Applicable Credit Rate (NC/RH)		3.07%	Housing Credit Allocation Fee	\$ 29,512		\$ -
Total Federal Annual Credit		\$ 737,803	Housing Credit Performance Deposit	\$ 29,512		\$ -
Total CA State Credit		\$ 6,519,778	Compliance Monitoring Fee	\$ 22,550		\$ -
Maximum Allocated Credit		\$ 2,500,000	Title and Recording	\$ 25,000	\$ 24,390	\$ 610
Total 10-Year Credit		\$ 7,378,028	Legal Fees	\$ 175,000	\$ 170,731	\$ 4,269
State LIHTC Investment Rate		\$ 0.70	Accounting	\$ 12,500	\$ 12,500	\$ -
Investment Rate		\$ 1.00	Developer Fee	\$ 2,000,000	\$ 2,000,000	\$ -
<b>Total Investor Equity</b>		<b>\$ 11,940,679</b>	Consultant Fee	\$ -	\$ -	\$ -
<b>CONSTRUCTION/REHABILITATION COST</b>			Cost of Issuance for bonds	\$ 172,841		\$ -
Per Unit Construction/Rehabilitation Cost		\$ 289,728	Relocation	\$ 250,000		\$ -
Per Unit Contractor Profit, Overhead & GC	14.00%	\$ 40,562	Operating Reserves	\$ 127,901		\$ -
Total Per Unit Construction/Rehabilitation Cost		\$ 330,290	Rent-Up Reserve	\$ 46,773		\$ -
Total Units		55	Marketing	\$ 5,000		\$ -
<b>Total Construction/Rehabilitation Cost</b>		<b>\$ 18,165,925</b>	Development Impact Fees	\$ 371,250	\$ 362,193	\$ 9,057
<b>CONSTRUCTION LOAN CALCULATION</b>			Building Permits	\$ 412,500	\$ 402,437	\$ 10,063
Total Project Costs		\$ 28,220,758	Performance Bond	\$ 222,068	\$ 216,651	\$ 5,417
Deducted Post-Construction Costs		\$ (35,050)	<b>Total Costs</b>	<b>\$ 28,220,758</b>	<b>\$ 24,032,666</b>	<b>\$ 671,304</b>
Deferred Developer Fee Const Period		\$ (2,000,000)	TDC/Unit	\$513,105	\$436,958	
Deducted Operating Reserve		\$ (127,901)	<b>DEVELOPER FEE PERCENTAGE</b>			
HUD 202		\$ (3,375,000)	Rehab/New Const	2,000,000.00	15.00%	
Available Constr. Funds & Equity		\$ (8,094,068)	Acquisition	-		
GP Equity		\$ (1,194)	Total	2,000,000.00		
Est. Construction Loan		\$ 14,587,545	Max Fee	\$2,000,000		
<b>50 % TEST</b>			<b>PROJECTED LIMITED PARTNER CAPITAL CONTRIBUTION PAY INS</b>			
Eligible Basis		\$ 24,032,666	12/1/2020 Closing	\$ 1,194,068	10.00%	
Acquisition Basis		\$ -	7/1/2022 Perm & B-E	\$ 10,149,577	85.00%	
Plus Land		\$ 1,930,000	4/1/2023 TR and 8609	\$ 597,034	5.00%	
Less Reserves		\$ -	Total:	\$ 11,940,679	100.00%	
Less Developer Fee		\$ -	<b>ACQUISITION PRICE</b>			
Subtotal		\$ 25,962,666	Purchase Price	\$ 1,930,000	Existing Debt	\$ -
<b>Tax Exempt Bonds</b>			Existing Replacement Reserves	\$ -	Prepayment Penalty	\$ -
Percentage (50% Test)		56.19%	Limited Partner Exit Tax	\$ -	Soft Loan	\$ -
<b>CASH PAID TO RHF</b>			Existing Debt	\$ -	Soft Loan	\$ -
Seller Note		\$ -	Total	\$ 1,930,000	Total	\$ -
Closing	12/1/2020	\$ -	<b>CONSTRUCTION LOAN TERMS</b>			
Perm & B-E	7/1/2022	\$ -	Amount	\$ 14,587,545	<b>RENT UP COSTS</b>	
TR and 8609	4/1/2023	\$ -	Interest Rate	4.25%	Annual Operating Exp	\$ 305,550
Developer Fee		\$ -	Term (months)	20	Annual Debt Service	206,053
Closing	12/1/2020	\$ -	Discount Factor	75%	Total Annual Costs	511,604
Perm & B-E	7/1/2022	\$ (1,010,387)	Total Interest	\$ 774,963	Total Monthly Costs	42,634
TR and 8609	4/1/2023	\$ 597,034	<b>LAHD TIE BREAKER (N/A)</b>			
Seller Note & Developer Fee		\$ (413,353)	<b>CTCAC TIE BREAKER</b>			
Closing	12/1/2020	\$ -	Total Dev Costs	\$ 28,220,758	<b>CONSTRUCTION COST</b>	
Perm & B-E	7/1/2022	\$ (1,010,387)	Less Land	\$ -	Units	55
TR and 8609	4/1/2023	\$ 597,034	Less Developer Fee	\$ -	Square Feet	655
Seller Note & Developer Fee		\$ (413,353)	Sources	\$ 28,220,758	Subtotal	36,000
Closing	12/1/2020	\$ -	Funding Ratio	\$ 13,017,500	Common Space	10,800
Perm & B-E	7/1/2022	\$ (1,010,387)	Requested Unadj Basis	\$ 24,032,666	Parking	10,588
TR and 8609	4/1/2023	\$ 597,034	Total Project Cost	\$ 28,220,758	Retail Space	1,400
		\$ (413,353)			Total	58,788

Applicant: Restore Neighborhoods LA, Genesis LA, City of Claremont & TriCity Mental Health

Project Contact Name/Title: Tom De Simone / President & CEO, Genesis LA

Phone: 213-533-8900 Email tdesimone@genes isla.org

Project Address: 956 Baseline Road

Project City: Claremont Project Zip Code: 91711

City Contact Name/Title Jed Leano / Councilmember

Phone 909-660-9019 Email jleano@ci.claremont.ca.us

**Project Narrative (Include description of project and population served):**

The City of Claremont ("City"), Tri-City Mental Health ("TriCity"), and Genesis LA Economic Growth Corporation ("Genesis LA") have been working to redevelop the property located at 956 Base Line Road into a 15-unit affordable housing project serving low-income and homeless senior citizens (the "Project"). TriCity currently owns the land on which the Project will be built, and TriCity will donate the land to Restore Neighborhoods LA ("RNLA"). RNLA will develop, own, and manage the Project. In exchange, TriCity will receive access to at least eight of the units to house TriCity clients with mental health service needs.

Each of the 15 units will consist of a 1-bedroom unit expected to house a single adult and possibly couples. Tenants will consist of households with incomes at 30% AMI and 60% AMI or below. Of the 15 units, approximately eight will be reserved for TriCity clients who will be responsible for paying approximately \$275 per month in rent. Given how low these rents will be, TriCity will need to provide an operating subsidy for these eight units. Rents for the remaining seven units are anticipated to range from \$700 - \$900 per month, and serve households around at 60% AMI or less. The new units will be built behind the existing single-family house that is located on the property, fronting Base Line Road. The units will be arranged around a central landscaped courtyard in the form of a traditional "bungalow court" style architecture. Approximately six parking spaces will be provided on site. The existing single-family house will be renovated as shared common space for the residents and will include service space for TriCity clients to receive services.

**Project Type (Check all that apply)**

New Multi-Family Rental Construction

Multi-Family Rental Rehabilitation

Affordable Housing Preservation

Permanent Supportive Housing

Transitional Housing

Homeless Shelter

Other \_\_\_\_\_

**Units/Beds<sup>1</sup>**

Extremely Low	<u>8</u>	Transitional Housing Beds	<u>                    </u>
Very Low	<u>                    </u>	Shelter Beds	<u>                    </u>
Low	<u>7</u>	PSH	<u>                    </u>
Moderate	<u>                    </u>		<u>                    </u>
Above Moderate	<u>                    </u>		<u>                    </u>
<b>TOTAL</b>	<u>15</u>	<b>TOTAL</b>	<u>                    </u>

**Project Status/Timeline**

Please provide the dates of completion and/or anticipated timeline.

Pre-Development:	<u>July 2020 - December 2020</u>
Land Acquisition:	<u>Complete</u>
Pre-Construction:	<u>January 2021</u>
Construction:	<u>January 2021 - January 2022</u>
Occupancy:	<u>1Q 2022</u>

**Funding/Financing**

Please list the source and amount of funding/financing secured and being pursued for the project. Please also include the total funding requested from the SGVRHT.<sup>2</sup>

Source	Amount	Status
City of Claremont (council vote July 28)	\$1,750,000	Secured
County of Los Angeles	\$750,000	✓ Secured
TriCity	\$2,050,000	✓ Secured
Genesis LA	\$387,000	✓ Secured
GAP	\$500,000	Secured
<b>TOTAL:</b>	<b>\$5,437,000</b>	

Total Funding Requested: \$500,000

<sup>1</sup> If units are another type, please include in the “Comments/Additional Information” section.  
<sup>2</sup> Additional funding should be included in the “Comments” section.

Loan Requested:

- Land Acquisition
- Predevelopment
- ✓ New Construction
- Acquisition/Rehab
- Permanent Financing
- Other, specify: \_\_\_\_\_

**City Milestones Completed (e.g. Entitlements; Commission/Council Approval)**

City Council will vote on city funding in July. LA County Board of Supervisors approved funding on July 7. TriCity reserved funding commitment in February 2020.

**Upcoming Milestones (including anticipated notification of funding/financing award)**

Site plan completed and design underway. Permitting expected by year end 2020.

**Comments/Additional Information**

This is a very unique project that will not utilize Low Income Housing Tax Credits. The project provides a new way of developing and financing affordable and permanent supportive housing in lower-density communities where such housing is in great need, but where zoning and public funding programs are not easily adaptable to building in such locations. All project funding is secured except for \$500,000. We request \$500,000 from the Housing Trust but would accept a smaller amount. TriCity is also exploring a larger funding amount.

**Attachments (Please list)**

It is recommended that project applicants include the project proforma, project schedule, site map, and any other project/firm information to support the request.

Please find budget, proforma, and site plan attached.

Signature 

Date 7/11/2020

# San Gabriel Valley Regional Housing Trust

Applicant: Vista del Monte Affordable Housing, Inc., / affiliate of Cesar Chavez Foundation

Project Contact Name/Title: George Lopez / Director of Project Development

Phone: 213.362.0260 x 2230 Email georgel@chavezfoundation.org

Project Address: 36347 & 3649 Tyler Ave, El Monte CA, 91731

Project City: El Monte Project Zip Code: 91731

City Contact Name/Title Betty Donovanik Community & Economic Development Director

Phone (626) 580-2056 Email bdonavanik@elmonteca.gov

## Project Narrative (Include description of project and population served):

The Cesar Chavez Foundation (CCF) is partnering with the City of El Monte to implement the vision and goals of the General Plan and Main Street Specific Plan by causing the development of the Tyler-Valley Metro Site (Proposed Project) with a transit-oriented community ("TOC") that will include affordable housing opportunities for all household types and populations. The introduction of housing will support and take advantage of the proximity to the Metrolink Station and City's Main Street, and in addition, will provide potential new riders for the currently underutilized Metrolink Station.

The Proposed Project is CCF's second project in the Main Street Specific Plan corridor in the City of El Monte. CCF's first project, El Monte Metro Veteran/Family Housing, collectively "El Monte Metro Housing", is located in the adjacent parcels to the east of the Proposed Project at 10950 Railroad St. & 10945 Valley Blvd., El Monte, California 91731.

The Proposed Project is located at 3649/3637 Tyler Avenue in El Monte, California 91731 at the southeast corner of Tyler Avenue & Railroad Street. The site has the following Assessor's Parcel Numbers (APN): 8575-019-030 and 8575-019-909, and is located in the Station Sub Area of the Downtown Main Street Transit-Oriented District Specific Plan. The square footage of these two parcels combined are 35,543-gross square feet, or 0.816-gross acres; and 32,220-net square feet site, or 0.74-net acres.

CCF Staff is proposing to develop 53-unit development of 100% affordable housing for families. The Proposed Project received entitlements from the City of El Monte Planning Commission on June 11, 2020. The Proposed Project is consistent with the design principles of the City's Main Street Specific Plan for the site. The development will be a four-story residential building over a subterranean parking garage.

The Proposed Project will consists of 25 1-bedroom units, 14 2-bedroom, and 14 3-bedroom units of the total project. All units will have a full bathroom, a full kitchen with all appliances provided by the Proposed Project, a clothing closet, storage space, a living room, and a balcony. The Proposed Project will be constructed and maintained in accordance with the 2010 ADA Standards for Accessible Design and will meet all requirements of the California Building Code (Chapters 11A and 11B).

Depending on funding requirements, a portion of the total of 53 is projected to be set aside for a special needs population such as victims of domestic violence, as defined by the Violence Against Women Act (VAWA). Which are victims of domestic violence, dating violence, sexual assault, or stalking, collectively referred to "VAWA crimes".

The new community will contain residential services, recreational meeting space, conference/meeting rooms, and staff office space. Common areas will include courtyards, central laundry facilities, property management offices, rooms to conduct social services, and private office space for the social services providers. Amenities offered will include a recreational/after school room that is programmable to meet the needs of the population the Proposed Project will serve, lounges, community garden, and warming kitchen for demonstrations.

Social services will include a Service Coordinator whose responsibilities include, but are not limited to: Leading after school program for K-5111 grade students, Providing tenants with information about available services in the community, Assisting tenants to access services through referral and advocacy, and Organizing community-building and/or other enrichment activities for tenants (such as holiday events, tenant council, etc.). In addition, an after school program for school age children at minimum 10 hours of instruction per week will be provided. Activities include, but are not limited to: Tutoring in ELA, Mentoring, Homework support, Art and recreational activities, and Character building.

The Proposed Project has obtained full site control; entitlement approvals on June 11th, and received a total of \$3,129,412 of City of El Monte public contribution through the form of waivers and a purchase mortgage note on June 23, 2020 evidenced in a Development & Disposition Agreement (DDA).

## Project Type (Check all that apply)

- New Multi-Family Rental Construction
- Multi-Family Rental Rehabilitation
- Affordable Housing Preservation
- Permanent Supportive Housing
- Transitional Housing
- Homeless Shelter
- Other \_\_\_\_\_

*San Gabriel Valley Regional Housing Trust*

Units/Beds <sup>1</sup>			
Extremely Low	6	Transitional Housing Beds	0
Very Low	12	Shelter Beds	0
Low	36	PSH	6
Moderate	0		
Above Moderate	0		
<b>TOTAL</b>	<b>53</b>	<b>TOTAL</b>	<b>6</b>

Project Status/Timeline	
Please provide the dates of completion and/or anticipated timeline.	
Pre-Development:	Completed
Land Acquisition:	06/2020: Completed
Pre-Construction:	On-going. Applying for additional gap financing
Construction:	03/2021
Occupancy:	11/2022

Funding/Financing		
Please list the source and amount of funding/financing secured and being pursued for the project. Please also include the total funding requested from the SGVRHT. <sup>2</sup>		
Source	Amount	Status
City of El Monte Gap Contribution	\$3,129,412	Secured
Perm Loan	\$1,654,866	Secured
SGVRHT	\$500,000	Unsecured
9% Tax Credit Proceeds	\$20,453,370	Unsecured
		Secured
<b>TOTAL:</b>	<b>\$28,218,125</b>	

Total Funding Requested: \$500,000 from SGVRHT

<sup>1</sup> If units are another type, please include in the “Comments/Additional Information” section.

<sup>2</sup> Additional funding should be included in the “Comments” section.

*San Gabriel Valley Regional Housing Trust*

Loan Requested: Land Acquisition  
 Predevelopment \$500,000, or for new construction  
 New Construction  
 Acquisition/Rehab  
 Permanent Financing  
 Other, specify: \_\_\_\_\_

**City Milestones Completed (e.g. Entitlements; Commission/Council Approval)**

The Proposed Project has obtained full site control; entitlement approvals on June 11th, and received a total of \$3,129,412 of City of El Monte public contribution through the form of waivers and a purchase mortgage note on June 23, 2020 evidenced in a Development & Disposition Agreement (DDA).  
 The Proposed Project applied to 2020 Round for 9% tax credits.

**Upcoming Milestones (including anticipated notification of funding/financing award)**

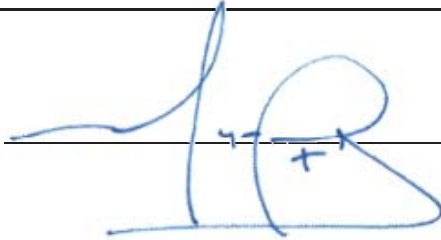
Based on TCAC's Applicant List, the initial simulation, the Proposed Project is anticipated on receiving an allocation 9% tax credits.

**Comments/Additional Information**

**Attachments (Please list)**

It is recommended that project applicants include the project proforma, project schedule, site map, and any other project/firm information to support the request.

Attachment No.1: Tyler-Valley Metro Housing Project Narrative  
 Attachment No.2: Project Proforma  
 Attachment No.3: Title Report demonstrating CCF ownership of -030 parcel  
 Attachment No.4: DDA demonstrating site control of -909 parcel and committed \$3,129,412 from the City of El Monte.  
 Attachment No.5: Proposed Organization Chart  
 Attachment No.6: Entitlement Approval [Resoultion]

Signature  Date 2020/07/08

Applicant: Pomona Housing Development, LP / Cesar Chavez Foundation

Project Contact Name/Title: Lauren Quan-Madrid / Project Manager

Phone: 562-500-6963 Email lquanmadrid@chavezfoundation.org

Project Address: 1321 E. Holt Avenue

Project City: Pomona Project Zip Code: 91767

City Contact Name/Title Benita DeFrank / Neighborhood Services Director

Phone 909-620-2094 Email benita\_defrank@ci.pomona.ca.us

**Project Narrative (Include description of project and population served):**

The Cesar Chavez Foundation (CCF) is partnering with East Valley Community Health Center and TriCity Mental Health Center to provide service rich affordable housing along with a ground floor community health clinic in the City of Pomona. The 125-unit development is 100% affordable housing for families and CCF is in the process of submitting entitlements in June 2020. The construction will include one level of subterranean parking, one ground floor level of parking along with a ground floor medical clinic and 4 additional stories of residential floors all dispersed between 3 buildings connected by interior corridors. The units will consist of 51 one-bedroom units, 37 two-bedroom units and 37 three-bedrooms and be reserved for families earning between 30%-60% AMI. Each unit will have a full bathroom, a full kitchen with all appliances provided by the Proposed Project, a clothing closet, storage space, a living room, and a balcony. There will be 6 units for homeless veterans subsidized by the Pomona Housing Authority Project Based VASH Vouchers. The Proposed Project will also have 2 manager units. The Proposed Project will have 2 levels of parking, common areas that include a community center, tot lot, laundry facilities, and management offices. The Proposed Project has a total of 167 enclosed parking spaces, with 125 spaces for the residential units and the remaining 42 spaces for the health clinic. Additionally, the Proposed Project includes a pocket park that will be open to the public.

**Project Type (Check all that apply)**

- New Multi-Family Rental Construction
- Multi-Family Rental Rehabilitation
- Affordable Housing Preservation
- Permanent Supportive Housing (possibly)
- Transitional Housing
- Homeless Shelter
- Other \_\_\_\_\_



**Units/Beds<sup>1</sup>**

Extremely Low	13	Transitional Housing Beds	0
Very Low	11	Shelter Beds	0
Low	101	PSH	
Moderate	0		
Above Moderate	0		
<b>TOTAL</b>	<b>125</b>	<b>TOTAL</b>	

**Project Status/Timeline**

Please provide the dates of completion and/or anticipated timeline.

Pre-Development:	September 2019 - December 2021
Land Acquisition:	Land Acquired - September 2019
Pre-Construction:	September 2019 - December 2021
Construction:	January 2022 - December 2024
Occupancy:	March 2025

**Funding/Financing**

Please list the source and amount of funding/financing secured and being pursued for the project. Please also include the total funding requested from the SGVRHT.<sup>2</sup>

Source	Amount	Status
Pomona Housing Authority - 6 PBV Vouchers	\$137,250 - 15 year subsidy	Secured yes
Los Angeles County Development Authority	\$1,630,000	Secured no
HCD Affordable Housing Sustainable Communities	\$23,914,369	Secured no
Tax Credit Equity	\$30,185,350	Secured no
Permanent Loan	\$6,900,000	Secured no
Deferred Developer Fee \$6,584,435	TOTAL: \$71,214,154 (excludes subsidy)	

Total Funding Requested: \$2,000,000

<sup>1</sup> If units are another type, please include in the “Comments/Additional Information” section.

<sup>2</sup> Additional funding should be included in the “Comments” section.

Loan Requested: Land Acquisition  
 Predevelopment  
 X New Construction \$2,000,000  
 Acquisition/Rehab  
 Permanent Financing  
 Other, specify: \_\_\_\_\_

**City Milestones Completed (e.g. Entitlements; Commission/Council Approval)**

CCF submitted an Entitlements Pre-Application with the City of Pomona in April 2020. We are moving through the entitlements process and expect to have full approval by October 2020.

**Upcoming Milestones (including anticipated notification of funding/financing award)**

Apply for Gap Financing - October 2020- February 2021  
 Apply for 4% CTCAC - July 2021  
 Begin architectural construction documents - August 2021  
 Receive 4% CTCAC Award - September 2021  
 Construction Loan Closing - February 2022  
 Construction Start - March 2022

**Comments/Additional Information**

**Attachments (Please list)**

It is recommended that project applicants include the project proforma, project schedule, site map, and any other project/firm information to support the request.

- See attached
- Attachment 1 Project Narrative + Schedule                      Attachment 6 - Grant Deed
  - Attachment 2 Project Proforma
  - Attachment 3 Architectural Plans
  - Attachment 4 Title Report
  - Attachment 5 Organizational Structure

Signature                     *Lauren Quan Madrid*                     Date                     07/10/20