

AGENDA AND NOTICE OF THE **SPECIAL** MEETING OF THE
SAN GABRIEL VALLEY REGIONAL HOUSING TRUST FUND BOARD OF
DIRECTORS

TUESDAY, JUNE 16, 2020 - 1:00 P.M.*

Teleconference Meeting
Livestream Available at: 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
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. Copies are available via email upon request (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 Board of Directors meeting scheduled for June 16, 2020, at 1:00 p.m. will be not be allowed. Members of the public may view the meeting live on the SGVRHT's website. To access the meeting video, log onto www.sgvrht.org and click on the link on the homepage, then follow prompts to watch the meeting live.

Public comments can be submitted electronically by emailing kward@sgvcog.org at least 1 hour prior to the scheduled meeting time. Emailed public comments will be read into the record and should be limited to 150 words max. If you wish to comment on a specific agenda item, please identify the item in your email. General public comments will be addressed during the general public comment item on the agenda

Any member of the public requiring a reasonable accommodation to participate in this meeting should contact Katie Ward at least 48 hours prior to the meeting at (626) 457-1800 or at kward@sgvcog.org.

PRELIMINARY BUSINESS

5 MINUTES

1. Call to Order
2. Pledge of Allegiance
3. Roll Call
4. Public Comment (*If necessary, the Chair may place reasonable time limits on all comments*)
5. Changes to Agenda Order

CONSENT CALENDAR

PRESENTATIONS

ACTION ITEMS

DISCUSSION ITEMS

45 MINUTES

6. Request for Funding for Pomona Project Pipeline Project – Page 1
Recommended Action: Discuss and provide direction to staff.
7. Notice of Funding Availability (NOFA)/Funding Consideration Process – Page 11
Recommended Action: Discuss and provide direction to staff.

UPDATE ITEMS

GENERAL COUNSEL'S REPORT

EXECUTIVE DIRECTOR'S REPORT

CHAIR'S REPORT

ADJOURN

REPORT

DATE: June 16, 2020

TO: Board of Directors

FROM: Marisa Creter, Executive Director

RE: **REQUEST FOR FUNDING FOR POMONA PIPELINE PROJECT**

RECOMMENDED ACTION

Discuss and provide direction to staff.

BACKGROUND

At the June 3, 2020, meeting, the SGVRHT Board of Directors adopted an initial San Gabriel Valley Project Pipeline as an initial effort to identify existing projects. Staff was also directed to solicit additional projects from cities to include in the pipeline.

One of the projects included on the San Gabriel Valley Project Pipeline was a 57-unit project in the City of Pomona, for which there was a funding gap/funding request for \$1.35 million. The project includes the following components:

| Area Median Income | Units | % of Units |
|---------------------|-------|------------|
| 20% (Extremely Low) | 6 | 11% |
| 30% (Very Low) | 12 | 21% |
| 50% (Low) | 1 | 2% |
| 60% (Low) | 37 | 65% |
| Manager | 1 | 2% |
| TOTAL | 57 | 100% |

The project will also include a number of permanent supportive housing (PSH) units with Tri-City Mental Health and Veterans Affairs Supportive Housing (VASH) vouchers.

The City requested a special meeting of the SGVRHT Board of Directors to consider its request of \$1,350,000 from the SGVRHT to facilitate its application to the 2020 9% Competitive Tax Credits, which is due on July 1, 2020. Since the SGVRHT does not yet have a process for considering project funding requests, the Chair has requested a special meeting to discuss this item.

DISCUSSION

As discussed briefly at the June 3, 2020, meeting, the City of Pomona and its developer, Jamboree Housing Corporation, are submitting an application for 2020 9% Competitive Tax Credits. The application deadline for this program is July 1, 2020. These tax credits are an important financing tool used by affordable housing developers to construct affordable housing. Jamboree submitted an application for the project for a previous round of 9% tax credits but did not receive an award. The program is extremely competitive, and applications are awarded based on the points received

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on their application. Increasing the amount of project funding from different sources increases a project's score. As, the City and Jamboree are requesting \$1,350,000 in funding from the SGVRHT to increase their project score and competitiveness for the project application.

Jamboree has provided two handouts highlighting their company and an overview of a project being completed in Orange County (Attachments A, B, C).

The SGVRHT currently has \$1,350,000 in funding available to award for projects. This funding comes from two sources:


- **State Budget Earmark from the SGVCOG (\$1,000,000):** The SGVCOG received an earmark of \$5.6 million in the 2019 Housing Budget Trailer Bill, thanks to Senator Susan Rubio. The SGVCOG Governing Board approved the allocation of \$1,000,000 of this earmark for the SGVRHT to facilitate the construction of housing.
- **LA County Innovation Funds (\$350,000):** The SGVCOG received approximately \$1.5 million through LA County's Innovation Funds, Measure H carry-over funding which was allocated by the Board of Supervisors to the County's different COGs based on the 2019 point-in-time homeless count. This funding must be used to support homeless solutions.

It is unclear at this time whether the Innovation Funds funding could be used to support the Pomona project. Additional coordination with the project sponsor and the County of Los Angeles would be necessary to confirm whether this would be an eligible use of Innovation Funds.

The Board's potential options and the ramifications of each are as follows:

- **Accept Request:** SGVRHT Fund would have a maximum of \$350,000 remaining;
- **Deny Request:** Shovel-ready project would likely not be awarded tax credits and construction would likely not begin until at least next year;
- **Integrate Request into SGVRHT Grant Application for State Local Housing Trust Fund (LHTF) Program:** Unknown if approach would be sufficient to increase project's tax credit application competitiveness.

Kirk Pelser, Deputy City Manager of the City of Pomona and representatives from Jamboree Housing Corporation and Tri-City Mental Health will present on the project at the June 16, 2020, meeting.

Prepared by: 
Caitlin Sims
Principal Management Analyst

Approved by: 
Marisa Creter
Executive Director

ATTACHMENTS

Attachment A – Jamboree Housing Corporation Brochure
Attachment B – Jamboree Community Collaboratives Brochure
Attachment C – Rockwood Apartments Overview



Deliver Quality Homes & Services

Jamboree creates stronger communities by delivering quality homes and services that leverage resources, transform lives and impact neighborhoods.

Every day, we bring hope to those starting out or starting over – working families, seniors, veterans, formerly homeless, and those with special needs. **We build homes** they can afford with quality that instills a sense of community pride.

We better communities by leveraging partnerships, resources and services to make an impact on the safety and success of neighborhoods throughout California.

With housing as the platform, we believe in **the power of community to bring hope home** – to plan, implement and innovate strong, healthy communities as fellow stakeholders in the cities we call home.



For more than 25 years Jamboree has impacted communities by providing the very best of quality affordable housing and services. Connect with our team today and together let's strengthen communities and transform lives.

Business Development

Roger Kinoshita
Business Development Director
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Resident Services

George Searcy
Sr. VP of Community Impact
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Volunteers

Tami Tellez
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Marketing Communications

Mary Jo Goelzer
VP of Marketing and Communications
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Founded in 1990, Irvine, CA-headquartered Jamboree Housing Corporation is an award-winning, nonprofit community development organization that develops, acquires, renovates and manages permanently affordable rental and ownership housing throughout California for working families, seniors and people with special needs. A leading community development organization, Jamboree is committed to sustaining excellence with high quality affordable housing and services that are good for the environment, the economy and local communities. For more information, visit www.jamboreehousing.com.



Attachment A



Jamboree Housing Corporation

Developing Stronger Communities





Leverage Resources

Real estate & construction

- A **multidisciplinary staff** skilled in all phases of business development, pre-development, development, construction, conversion, and asset management collaborate with a team of design and construction consultants to deliver **award-winning properties**.
- Successful **public/private partnerships** with master developers include: Chevron Land & Development, Grapevine Advisors LLC, Lennar Homes, Shea Homes, CalAtlantic Homes, The Irvine Company (partial list).
- **Seamless integration** into surrounding neighborhoods is a hallmark that sets an architectural standard of excellence, often as the initial builder in master-planned communities.

Finance

- An **asset portfolio** of \$1.1 billion and a \$280 million **development pipeline** for new construction and acquisition/rehab equate to more quality affordable housing.
- In-depth expertise brings together a **nexus of funding sources** that includes: bonds, LIHTC, HOME, FHLB, HUD, 221(d)(3) and (4), 236, conventional construction and permanent loans, other Local/County/State sources (MHSA, GHI, HCD, ARRA), and grants.

Community services

- There's a proven track record for delivery of **designated programs** and services that benefit families and seniors and an enhanced level of **supportive services** for those with special needs at **35 community centers**.
- **Innovative partnerships** with school districts, government entities, healthcare organizations, resident groups, community alliances, social enterprises, philanthropy, and other nonprofits align for **best practices and shared goals**.



Transform Lives

- There are 475+ residents who live with a mental illness who are **no longer homeless** and receive ongoing supportive services to help them thrive.
- More than 700+ **veterans** have a roof over their heads.
- There are 1,750+ seniors **aging in place** who keep active physically and socially.
- Some 17,000+ residents call a Jamboree property home. **7,200+ households** report an average income of \$23,473.
- Increased choices with access to better health and educational resources and community amenities enhance family life and **build brighter futures**.
- Nearby **live/work strategies** translate to shorter commutes and a positive force for more family and community time – to exercise, volunteer, socialize and/or relax.
- After-school programs help students and teens flourish and boost their **academic achievement** to foster higher literacy and graduation rates.



Impact Neighborhoods

- **Smart growth designs** near major retail, parks, golf courses, community services, schools, and robust employment centers contribute to the economic vitality of **80+ communities** from Sacramento to San Diego (35+ in OC).
- **LEED for Homes** Platinum, Gold and Silver Certification achievements provide numerous health, economic and environmental benefits.
- A long-term commitment to property ownership and **management of 55 years** reduces blight, crime and poverty.
- Orange County's largest developer of **permanent supportive housing** in Orange County, many formerly homeless who live with a mental illness are stable and active in their communities.
- A **collaborative focus** on academic achievement, career development, health and wellness, and community building boosts fitness, learning, earning potential, and community pride each year:
 - 1,100+ youth in enrichment programs
 - 1,300+ residents in health/wellness activities
 - 7,600+ hours of physical activities for youth/adults
 - 11,500+ hours of enrichment/educational services
 - 80,000+ pounds of healthy food delivered to seniors
 - 110,000+ healthy snacks served to youth
- **Wait lists** that top 2,000+ people and up to 3 years are evidence of the growing demand for more quality housing that people can afford.





Building Better Lives

As part of a Jamboree affordable housing property, a **Community Collaborative** helps meet city goals, improves neighborhood conditions, and transforms resident lives. How do we know? We track and measure progress and find consistent, proven results.

Here are just a few examples:



A **130-year-old church** with a Head Start program, a health clinic and Boys & Girls Club now has even greater impact on their entire neighborhood.



A **local school** now holds district-wide meetings in a Jamboree property's new community center, joining residents who embrace the city's health initiative to reduce childhood obesity in their community.



An **innovative partnership** helps provide the affordable rental component of a city's 10-year plan to reduce blight, overcrowding and crime, and provides a new community center to enhance existing partnerships and revitalize an entire neighborhood.

“We provide services not only to property residents but to the surrounding community. We’re not all food banks, or after-school clubs, or housing developers – but by coming together we get what everyone does best; by partnering with our expertise we make a better and bigger impact on this community.”

– MARK SURMANIAN, CEO, BOYS & GIRLS CLUB OF GARDEN GROVE

SEE COMMUNITY COLLABORATIVES IN ACTION

Whether you’re looking for creative solutions for land use, new sources of funding, or new partners with fresh ideas, we’d like to tell you more about how a **Community Collaborative** can benefit the health of an entire neighborhood. Our measureable impact is demonstrated in individual people, numbers, amazing stories, and verified results.



Connect



Follow us [@JamboreeHousing](#) for updates on new developments and resident stories.



Click



Learn more about our community impact strategy. [jamboreehousing.com/strategy](#)

Come



See a **Community Collaborative** in action. Schedule a property tour.

Contact



Natalie Reider, Senior Director of Community Impact, will get the conversation started. nreider@jamboreehousing.com 949-263-8676

About Jamboree

Jamboree is an award-winning, nonprofit housing development company that develops, acquires, renovates and manages permanently affordable rental and ownership housing throughout California for working families, seniors and people with special needs. We currently provide resident services that foster learning, health and wellness, and community building for long-term success at 35 Jamboree communities with designated staff at each location.



Jamboree Housing Corporation
17701 Cowan Ave, Suite 200
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(949) 263-8676 | [jamboreehousing.com](#)



COMMUNITY COLLABORATIVES

An Innovative Approach to Building Strong Communities



What if Affordable Housing Could Transform an Entire Community?



Imagine a neighborhood where affordable housing is a catalyst for community engagement. It’s a neighborhood where the city, local schools, community organizations, and residents work together to define and address the unique needs and goals they care about most. It’s a neighborhood where affordable housing becomes the platform to end childhood obesity, or reduce crime, or improve literacy in a community.

The reality is, this neighborhood already exists – and others like it – as part of Jamboree’s approach to innovative affordable housing that strengthens communities and transforms lives.

THE COMMUNITY COLLABORATIVE

At the start of a development’s initial planning, Jamboree brings together community stakeholders: Cities, local schools, and neighbors, with public and nonprofit organizations and services to identify common goals and create a customized action plan.

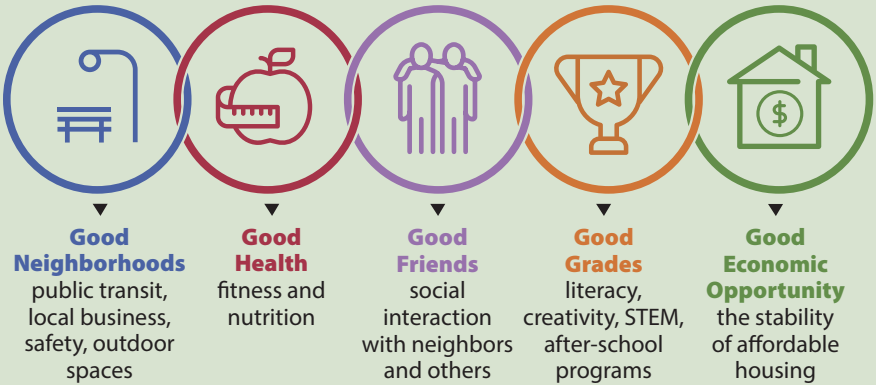


This plan is incorporated into property design and construction to achieve the desired outcomes of a specific neighborhood. The **Community Collaborative** brings key constituents together to uniquely create, leverage and/or expand resources in that community.

BUILDING HEALTHY COMMUNITIES

Jamboree’s mission is to deliver high quality affordable housing and services that transform lives and strengthen communities. With housing as a platform, the **Community Collaborative** helps build up good for our residents and bring out the best in our neighborhoods and communities.

We do this by addressing five social determinants of health*:



* Based on the verified Social Determinants of Health (SDOH) study conducted by the Centers for Disease Control and Prevention (CDC). See <https://www.focusforhealth.org/social-determinants-of-health-5-key-elements-you-need-to-know/>.

This **community impact approach** addresses the shared goals of an entire community to transform neighborhoods in a sustainable way for years to come.

Our community development efforts change the perception of what affordable housing is – for both those living and working next door – and with the decision-makers who can move policies and projects forward to create real change.



MORE ABOUT OUR RESIDENT STABILITY? jamboreehousing.com/housing-impact

HOW COMMUNITY COLLABORATIVES WORK

The **Community Collaborative** begins with identifying key partners in a neighborhood where affordable housing is planned. These partners can include local schools, community colleges, healthcare and mental health providers, city and county agencies, nonprofit and community-based organizations, and resident leaders.

1 Assess community needs
Jamboree initiates a review of neighborhood **assets and resources**.

2 Determine shared outcomes
Stakeholders **define needs** of both the community and residents, and create a strategy that activates partners to provide services that meet their mission and ours. A new community center or health clinic may be included as part of the property design to support these **desired outcomes**.

3 Develop community activities plan
A plan is developed and put into operation that includes a **calendar of onsite programs** and services plus ways to foster **data sharing and property use** with partners.

4 Empower and mobilize residents
A **Resident Leadership Team** is part of design, implementation, and direction for all elements of the **Community Collaborative**. The team receives training that builds resident capacity to lead and advocate for the community.

“Jamboree’s onsite staff is an effective liaison and coordinator, working to promote good health. Our nursing students practice what they learn in school about teaching health and wellness to parents and children. And, our students learn a lot about the health and cultural practices of such an ethnically diverse group of residents. It’s a good community experience for students and residents alike.”

– ARMI GUIANG, MSN, RN, PHN, COMMUNITY HEALTH CLINICAL INSTRUCTOR
AZUSA PACIFIC UNIVERSITY, SCHOOL OF NURSING

MORE ABOUT OUR STRATEGY? See jamboreehousing.com/community-impact



Rockwood Apartments, located in Anaheim, CA, is an innovative new multifamily development that provides stable housing and support services for 48 formerly homeless children and their families in Orange County, as well as 15 permanent supportive housing units for Mental Health Services Act (MHSA) clients living with mental illness. The property includes six affordable apartments for large families.

Forty-eight of the apartments serve families who are part of the Homeless Assistance Pilot Program (HAPP) which is a collaboration among the City of Anaheim, the Anaheim Union School District and the Illumination Foundation. See how the affordable housing development is helping to end homelessness – a 10-year struggle that came to an end for one formerly homeless family.

Jamboree brought together a nexus of public and private funding sources and community partners to make **Rockwood** a reality, including the City of Anaheim, the Anaheim School District, and the Illumination Foundation. As part of Jamboree's community impact strategy, these partners will collaborate to make much needed services – both for families and permanent supportive services for MHSA clients – available to residents.

Rents at Jamboree are based on household size and income level as published by HUD for Orange County. Households earning between 30% to 60% of the Area Median Income will pay about \$548 – \$1,627/month in rent depending upon unit size and household income.

PROPERTY DESCRIPTION

Rockwood Apartments is Jamboree's first in-house construction project completed by Quality Development and Construction, Inc. The architecture incorporates craftsman details throughout. The interior design integrates artwork and a soothing color palette. The custom-designed light columns double as artwork. The development replaces under-utilized parcels with a three-story garden-style building situated around a central courtyard. There are 17 one-bedroom, 32 two-bedroom, and 21 three-bedroom apartment homes. The 15 MHSA units are fully furnished. Community amenities include: laundry facilities, WiFi access, 115 covered and uncovered parking spaces, a tot lot, basketball court, a life-sized chess board, outdoor exercise stations, outdoor dining area, and a community garden. The 3,000 square-foot community building has management offices, a teaching kitchen, computer lab and multi-purpose room, for resident services provided by Jamboree and IHO.

This award winning community is a LEED (Leadership in Energy & Environmental Design) for Homes certified Gold. This lowers energy consumption, provides a cost-saving benefit and promotes the health of residents. LEED promotes a whole-building approach to sustainability by recognizing performance in five key areas of human and environmental health: sustainable site development, water savings, energy efficiency, materials selection and indoor environmental quality. Each home is equipped with ENERGY STAR appliances. The property exceeds Title 24 energy efficiency standards by at least 17.5%. Parking includes a combination of on-grade spaces and a podium garage equipped with an electric vehicle charging station.

AMENITIES

- Recreation center with activity rooms
- Barbecue and outdoor dining areas
- Community garden
- Tot lot
- Laundry facilities
- Elevator
- WiFi Access
- Half basketball court
- Life-sized chess board
- Fitness stations and equipment
- 115 parking spaces for residents and guests
- Onsite property management
- Onsite resident services

PROXIMITY

- .25 miles from bus service
- 1.5 miles from grocery store
- Adjacent to Abraham Lincoln Elementary School
- .25 miles from Lincoln Park

JAMBOREE AND IHO ROLE

- Coordinated all architectural and engineering plans
- Secured all project financing
- Managed construction project, marketing and lease-up process
- Oversee third-party property management provided by The John Stewart Company
- Provide resident services through Jamboree's Community Impact Group
- Own and operate the property long-term with Joint Venture partner IHO

OTHER STAKEHOLDERS

- Bank of America - \$22 million tax credit equity and \$4.7 million in permanent financing
- City of Anaheim - \$2.5 million in HOME Funds through U.S. Department of Housing and Urban Development (HUD)
- County of Orange - \$1.9 million MHSa permanent financing
- HUD - 48 project-based vouchers

CONSTRUCTION

- **Architect:** Newman Garrison + Partners
- **General Contractor:** Jamboree's Quality Development and Construction, Inc.
- **Interior Designer:** JAG Interiors
- **Landscape Architect:** Site Design Studio
- **Property Management:** The John Stewart Company

COSTS

| | |
|----------------------------|---|
| \$ 4,600,000 | Land Cost |
| <u>\$27,596,400</u> | Development Costs |
| \$32,196,400 | Total Development Costs |
| | |
| \$456/sq. ft. | Total Development Costs (based on total conditioned square footage) |
| | |
| \$459,948 | Overall Per Unit Cost |
| | |
| 38 dwelling units per acre | |
| | |
| 1.83 Total Acreage | |

INCOME FORMULA

- 31 units at 30% AMI
- 24 units at 40% AMI
- 14 units at 50% AMI
- Manager's unit (unrestricted)

SQUARE FOOTAGE/UNIT

- One-bedroom = 737 sq. ft.
- Two-bedroom = 908 sq. ft.
- Three-bedroom = 1,218 sq. ft.

RESIDENT SERVICES

Jamboree and IHO believe in creating strong, healthy communities that provide opportunities and resources for residents as well as the people living in the surrounding neighborhood to enrich the quality of family life. Residents benefit from activities such as homework assistance and tutoring for young people, plus health and wellness programs for families and seniors. Resident services are specifically tailored to meet the unique needs of the **Rockwood** community. An onsite program coordinator assists residents in accessing local community services. Residents have the opportunity to participate in IHO's Economic Self-Reliance™ Program, which provides tools for long-term financial stability, including basic budgeting and credit, career development, microenterprise, and planning for homeownership.

**JAMBOREE HOUSING CORPORATION**

Founded in 1990, Irvine, CA-headquartered Jamboree Housing Corporation is an award-winning, broad-based nonprofit housing development company that develops, acquires, renovates and manages permanently affordable rental and ownership housing throughout California for working families, seniors and people with special needs. A leading community development organization, Jamboree is committed to sustaining excellence with high quality affordable housing that benefits the environment, the economy and local communities. It currently has \$280 million in affordable housing projects in its development pipeline and a \$1.1 billion asset portfolio that includes the development of and/or ownership interest in more than 8,200 homes in more than 88 California communities. Currently, Jamboree's Community Impact Group offers resident services that foster learning, health and wellness, and community building at 35 Jamboree communities with designated staff at each location. For more information, visit www.jamboreehousing.com.

CONTACT INFORMATION

Roger Kinoshita - Business Development Director

Jamboree Housing Corporation

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www.jamboreehousing.com

Email: rkinoshita@jamboreehousing.com

REPORT

DATE: June 16, 2020

TO: Board of Directors

FROM: Marisa Creter, Executive Director

RE: **NOTICE OF FUNDING AVAILABILITY (NOFA)/FUNDING
CONSIDERATION PROCESS**

RECOMMENDED ACTION

Discuss and provide direction to staff.

BACKGROUND

At the June 3, 2020, meeting, the SGVRHT Board of Directors directed staff to develop and undertake a process to identify and allocate funds to potential projects for the Local Housing Trust Fund (LHTF) Program Grant application. The LHTF Grant Program provides additional points for having completed a first-phase funding process for multi-family rental projects. In addition, it's clear that the SGVRHT needs a mechanism of accepting funding requests.

To that end, staff recommends formalizing a process by which the SGVRHT can receive and consider applications.

DISCUSSION

Staff reviewed the project submittal and review processes used by other housing trusts to consider multi-family rental projects in the State, which are described briefly below:

- **Orange County Housing Finance Trust (OCHFT):** Like the SGVRHT, the OCHFT is a joint powers authority made-up of cities and the County of Orange. It was formed in 2019. It released a Permanent Supportive Housing Notice of Funding Availability (NOFA) for \$11.45 million in March 2020 to promote the new construction or acquisition/rehabilitation of Permanent Supportive Housing affordable to extremely low-income households who are homeless. Project applicants were required to submit an online application during the designated 60-day application period, and applications were then reviewed by the Board of Directors.
- **Housing Trust Fund Ventura County (HTFVC):** The HTFVC operates a revolving loan fund that provides below-market interest rate, short-term (up to 72 months) loans for acquisition, pre-development, gap financing, and/or construction to developers who create new affordable housing in Ventura County. Eligible projects include new construction of affordable housing, acquisition and conversion of market rate housing to affordable housing, and acquisition and conversion of non-residential properties to affordable housing. Loans are typically between \$250,000 and \$1 million and no one loan, or the total of all loans to a single project, can exceed \$2 million. Projects must maintain affordability for the longest feasible period, a minimum of 30 years but longer periods of 45 to 55 years

REPORT

are encouraged. Applications are received, evaluated, and funded year-round as finances allow, on a first-come basis. To begin the process, interested applicants must submit a letter of intent providing project and loan request information. Staff then reviews the information and then invites a full application, which includes all schedules, approvals, and financial information. Applications are then reviewed by the HTFVC's Underwriting Committee, which makes preliminary loan decisions, underwriting determinations, and makes a formal recommendation to the Board of Directors.

Given the immediate need to develop a process, staff recommends that the Board of Directors initiate a process similar to that used by the HTFVC, in which project developers and/or cities are eligible to submit funding requests at any time. Interested applicants would submit an initial request, which would be reviewed by staff and, for those projects that complied with the project guidelines, present them to the Board of Directors for consideration for submittal of a full application. While funding requests could be submitted at any time, it is also recommended that the Board of Directors establish set timelines at which it would review project applications. For example, the Board of Directors could review initial requests submitted for consideration for the SGVRHT's LHTF application.

NEXT STEPS

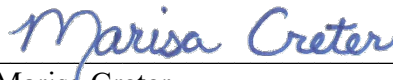
Pending the Board's approval, staff will post a project funding request form at the SGVRHT website (www.sgvrrht.com) immediately following the meeting. Staff will also present draft program guidelines to the Board at its July 1, 2020, meeting for consideration.

Prepared by:



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Approved by:



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