

FY 2018-19



Summary Report of Multifamily Housing Production and Housing Trust Fund Financing

The City of Santa Monica Housing Division's mission is to create new affordable housing opportunities, preserve existing affordable housing, and help residents retain their affordable housing.

The Housing Division is part of the City's Housing and Economic and Development Department.

Summary Report Contents

The draft summary report includes information and data regarding: 1) status of the Housing Element’s quantified objectives for the 2013-2021 period; 2) multifamily housing production for Fiscal Year 2018-19 as required by Proposition R; 3) implementation of the Housing Trust Fund Plan; and affordable housing financing commitments for Fiscal Year 2018-19 as required by Proposition I.

Quantified Objectives

State Housing Element law requires that each City identify and analyze existing and projected housing needs within their jurisdiction for the next eight years, and prepare goals, policies, programs and quantified objectives to further the development, improvement, and preservation of housing. The quantified objectives represent a level that the City believes is reasonable given the uncertainty of available resources from the State and other sources. The quantified objectives established for Santa Monica aim for almost 50% of residences produced to be affordable to lower- and moderate-income households.

The following table illustrates the current status of the quantified objectives. According to State law, once a housing development has been issued a building permit, it is counted towards the quantified objective. When evaluating current progress toward Santa Monica’s quantified objectives for the 2013-2021 Housing Element cycle, the City is exceeding its quantified objectives for extremely low-income, very low-income, and above-moderate residences. To meet the quantified objectives for the low-income and moderate-income categories, the City still needs to add 113 low-income residences and 84 moderate-income residences to the development pipeline. There are currently 27 low- and moderate-income residences which have received planning approval that would count toward the quantified objective if they were to transition to the building permit stage.

Housing Element 2013-2021

Income Category	Quantified Objective	Units Built	Units in Construction	Total Built and In Construction	Quantified Objective Surplus/Deficit	Units with Planning Approval
Extremely Low-Income (30% AMI)	83	89	27	116	33	54
Very Low-Income (50% AMI)	214	174	84	258	44	60
Low-Income (80% AMI)	263	125	25	150	(113)	25
Moderate-Income (120% AMI)	111	21	6	27	(84)	2
Above Moderate (Market Rate)	700	660	1054	1714	1,014	973
Totals:	1,371	1,069	1,196	2,265	894	1,114
Affordable Housing Subset	671	409	142	551	(197)*	141

*counts only negative #'s from above

See Appendix A for detailed information used in summarizing the data in the above table.

Proposition R and the Affordable Housing Production Program

The Affordable Housing Production Program (AHPP) implements the 1990 voter initiative Proposition R, making the creation of affordable housing mandatory as part of the development of market-rate apartment buildings. Developers of new multifamily buildings are required to contribute to affordable housing in Santa Monica, either by:

- Constructing affordable residences onsite in a development.
- Constructing affordable residences offsite in another development. The construction of the market rate development and the development fulfilling the off-site requirements must be concurrent.
- Paying an affordable housing fee that is used by the City to subsidize affordable housing developments. Affordable housing fees must be paid by developers prior to final completion of the development and are deposited into the Citywide Housing Trust Fund.
- Dedicating or selling land to the City or nonprofit housing provider for affordable housing.

During FY 2018-19, **59%** of completed multifamily residences were affordable to low- and moderate-income households, and therefore the City met the Proposition R requirement that 30% of all new multifamily development be affordable (see table below). The Proposition R affordable housing production mandate also continues to be met over the longer term as well, as 38% of all multifamily housing constructed pursuant to Proposition R is affordable (see Appendix B for cumulative Proposition R production). However, developments that were in construction and received planning approval during FY 2018-19 are not on track to satisfy the 30% affordability mandate.

FY 2018-19 Affordable Housing Production Program Summary			
Development Stage	Total Residences	Affordable Residences* (Low & Mod.)	Percent Affordable (Low & Mod.)
Completed	116	68	59%
In Construction	980	147	15%
Planning Approvals	498	129	26%

* a 39-unit development included in both "In Construction" and "Planning Approval" categories

See Appendix C for detailed lists of affordable multifamily developments completed, in construction, and with planning approval, in FY 2018-19

In addition to reporting affordable housing production, the City also determines and publishes annual maximum household income levels, and maximum apartment rent levels, for low- and moderate-income families who are eligible to reside in affordable housing in Santa Monica. The table below shows the maximum allowable household incomes and rent levels as of the end of FY 2018-19.

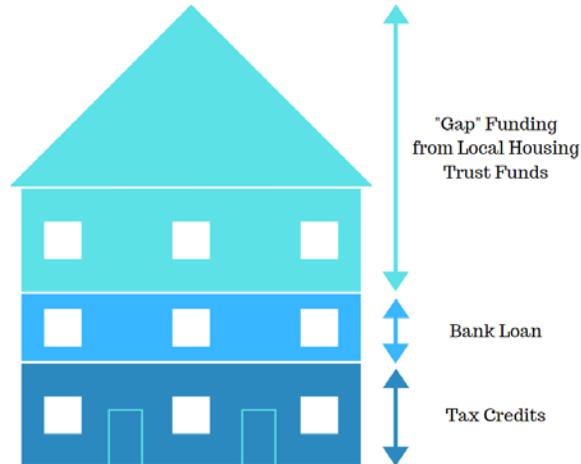
Maximum Allowable Incomes and Rents as of May 2019*		
2019 Maximum Income Levels by Household Size		
Household Size	Low-Income	Moderate-Income
One Person	\$58,450	\$61,400
Two Person	\$66,800	\$70,150
Three Person	\$75,150	\$78,950
Four Person	\$83,500	\$87,700
2019 Maximum Rent Levels by Apartment Type		
Apartment Type	Low-Income	Moderate-Income
Zero Bedroom	\$768	\$1,407
One Bedroom	\$877	\$1,608
Two Bedroom	\$987	\$1,809
Three Bedroom	\$1,097	\$2,010
*Maximum incomes and rents are updated annually. Maximum rents are calculated using the Los Angeles County Median Income of \$73,100		

The chart below illustrates the bedroom count for affordable residences that have been completed, are in construction or received planning approval during the current Housing Element cycle (2013-2021).

Bedroom Count for Affordable Residences: Current Housing Element Cycle				
	0-Bdrm	1-Bdrm	2-Bdrm	3-Bdrm
# of Units	186	232	174	136
% of Total	26%	32%	24%	19%

Affordable Housing Financing

Development organizations typically fund newly constructed affordable housing with federal Low-Income Housing Tax Credits and a bank loan. Even with these two sources, there often is a large remaining funding gap; the City fills the gap using local Housing Trust Funds. The Housing Trust Funds provide critical financing to ensure that the supply of affordable housing increases in Santa Monica through loans to non-profit organizations for the production and preservation of affordable housing. Historically, a significant portion of the Proposition R affordable housing mandate has been fulfilled by non-profit developers who use City funding to create affordable housing.



Housing Trust Fund Spending Prioritization

On July 24, 2018, the Santa Monica City Council approved the current Housing Trust Fund Plan effective concurrently with the 2014-2021 Housing Element cycle. Housing Trust Funds are one of the key drivers of preserving housing affordability levels in Santa Monica. Main points that direct how to spend the trust funds include:

- The City should aim to enter into Housing Trust Fund (HTF) spending commitments for affordable housing production and preservation totaling at least \$15 million to \$18 million during each fiscal year.
- Ramping up the Preserving Our Diversity (POD) local basic needs assistance subsidy program to a range that requires a commitment of no more than \$2 million per fiscal year in HTF funds.
- A priority should be providing permanent housing for persons experiencing homelessness, specifically Santa Monicans included in the Santa Monica Homeless Registry.
- The remaining funds spent each fiscal year should be used to create new affordable housing units for seniors, persons living with disabilities/persons experiencing homelessness, large families, small families (including individuals), and people experiencing homeless.

There are currently four active Housing Trust Funds, each described below.

- **Citywide** – Funding for this program is provided using revenues generated through Development Agreements with for-profit development firms doing business in the City of Santa Monica, in-lieu of fees from the Affordable Housing Production Program (AHPP), the Affordable Housing Commercial Linkage Fee Program, and proceeds from the sale of City-owned property. Funds can be used to make loans to eligible borrowers to provide affordable housing, for low- and very low-income households through acquisition and/or rehabilitation or new construction.

FY 2018-19 Beginning Fund Balance	\$25,770,189
Commitment	(\$20,957,836)
Expenditure - Staff	(\$46,511)
Revenue	\$2,274,139
FY 2018-19 Uncommitted Ending Fund Balance	\$7,039,980

- Redevelopment Replacement** – The majority of funding for the Redevelopment Replacement program is generated through the voter-approved Measure GSH in 2016, a local measure in response to the State-mandated elimination of the City’s Redevelopment Agency. The measure increased the transaction and use tax by 0.5%, of which half of the revenue is dedicated to affordable housing while the other half is dedicated to the Santa Monica school district. An additional \$72.8 million of funding comes from the repayment of loans made by the City to the former Santa Monica Redevelopment Agency. The City Council has directed 80% of all loan repayments to the Redevelopment Replacement Housing Trust Fund. *(Because the City loans will be completely repaid in FY 2020-2021, it will not serve as a source of on-going funding.)* Redevelopment Replacement Funds can be used to make loans to eligible borrowers to provide affordable housing for low- and very low-income households through acquisition and/or rehabilitation or new construction. The City also uses the Redevelopment Replacement funding for the Preserving our Diversity (POD) program.

FY 2018-19 Beginning Fund Balance	\$30,292,929
Commitment	(\$23,645,787)
Expenditure - Staff	(\$438,605)
Expenditure - Housing Authority Fund Subsidy	(\$337,311)
Expenditure - POD	(\$124,067)
Revenue	\$22,190,061
FY 2018-19 Uncommitted Ending Fund Balance	\$27,937,220

- Tenant Ownership Rights Charter Amendment (TORCA)** – Funding for this Program is provided using revenues generated pursuant to the Tenant Ownership Rights Charter Amendment, as amended by Proposition K (including the repayment of shared appreciation loans made pursuant to this Program). Program funds can be used to make loans to eligible borrowers who will provide affordable housing, principally for low- and moderate-income households.

FY 2018-19 Beginning Fund Balance	\$5,421,353
Expenditure - Staff	(\$36,572)
Expenditure - Bank Fees	(\$982)
Revenue	\$250,106
FY 2018-19 Uncommitted Ending Fund Balance	\$5,633,905

- Low- and Moderate-Income Asset Fund** – Funding sources for this program are generated from proceeds from the sale of former Redevelopment Agency housing assets, residual receipts (i.e., loan payments from former Redevelopment Agency assets (i.e., loans), as well as a portion of the loan repayments from the former Redevelopment Agency to the City. Sources are set aside for the purpose of increasing, improving and *preserving* the community’s supply of low- and moderate-income housing as stipulated by California Health and Safety Code Section 34176. Projects eligible for this funding include all new construction projects that are affordable to households whose income, as adjusted for household size, does not exceed 80% of median income.

FY 2018-19 Beginning Fund Balance	\$6,645,426
Commitment	(\$9,800,000)
Expenditure - Bank Fees	(\$223)
Revenue	\$3,603,078
FY 2018-19 Uncommitted Ending Fund Balance	\$448,281

The total uncommitted FY 2018-19 ending fund balance for the four trust funds is \$41,059,388, but an additional \$12,457,090 has been allocated (but not formally committed) in FY 2018-19 for affordable housing developments in the pipeline (i.e., new construction developments in which the City has already committed acquisition and predevelopment funding, but which will require additional City funding to fill the financing gap once the total development costs are known). This means that the actual FY 2018-19 available trust fund balance is \$28,602,297. See table below for calculation.

Calculating FY 2018-19 Total Ending Available Housing Trust Fund (HTF) Balance

Citywide HTF	\$7,039,980
Low- and Moderate-Income Asset HTF	\$448,281
Redevelopment Replacement HTF	\$27,937,220
TORCA HTF	\$5,633,905
Total Uncommitted FY 2018-19 Ending Fund Balance	\$41,059,387
FY 2018-19 Allocated Funding Not Formally Committed	(\$12,457,090)
Total FY 2018-19 Ending Available Trust Fund Balance	\$28,602,297

The following table shows that the City has committed or allocated \$93,681,447 of the available \$122,283,744 total identified in the 2014-2021 Housing Trust Fund Plan. Allocations funded housing needs for four target groups: 1) persons living with disabilities and persons experiencing homelessness; 2) large families (2-3 bedrooms); 3) seniors; and 4) small families/individuals (0-1 bedroom). The remaining total available balance as of June 2019 is \$28,602,297. *The total estimated revenue for the housing trust funds for FY 2019-2020 is \$25,771,100 and for FY 2020-2021 is \$25,964,493 (note that the revenue will be offset by estimated expenses of approximately \$3.5 million per year for the POD program and*

administrative costs). A detailed breakdown of the total estimated revenues can be found in Appendix F.

HOUSING TRUST FUNDS ALLOCATION PLAN: 2014-2021					
Housing Trust Fund Allocations as of June 30, 2019					
Housing Trust Fund Revenue and Commitments	Persons Living with Disabilities and Persons Experiencing Homelessness	Large Families (2-3 bdrms)	Seniors	Small Families / Individuals (0-1 bdrms)	TOTAL
Available Funds (2014-June 2019)	\$30,570,936	\$30,570,936	\$30,570,936	\$30,570,936	\$122,283,744
Committed/ Allocated Funds *	(\$25,395,495)	(\$25,082,602)	(\$21,970,940)	(\$21,232,410)	(\$93,681,447)
% of Committed/ Allocated \$\$ to Available \$\$	83%	82%	78%	70%	78%
BALANCE	\$5,175,441	\$5,488,334	\$8,599,996	\$9,338,526	\$28,602,297
* "allocated" includes the amount needed for construction in addition to the acq/predevelopment loan already committed					

See Appendix D for Housing Trust Fund Allocation Plan loan details.

Progress regarding the Housing Trust Fund Plan goal of providing permanent housing for persons experiencing homelessness is in the early stage but is worth mentioning in this report. A housing trust fund loan of \$8,300,000 was provided in May 2019 for the acquisition and predevelopment of property at 1413 Michigan Avenue. The Michigan Avenue development is currently being designed and will consist of approximately 41 new affordable housing residences targeted to very low-income persons experiencing homelessness. Additionally, the City Council authorized the use of the City-owned property at 1314 4th Street (Parking Structure No. 3 in the Downtown) for affordable housing, which is anticipated to include a minimum of 50 residences for persons experiencing homelessness. Development team proposals have been received and are currently being evaluated. Next steps include selection of a development team, design input from the community, and obtaining financing.

Additionally, City Council voted and approved an allocation of \$2 million from the Housing Trust Fund to expand the POD program beginning in FY 2019-2020. The POD program provides direct cash assistance to help long-term senior Santa Monicans meet their basic needs. The \$2 million allocation is not included in the table above, which includes housing trust fund commitments through June 2019.

Proposition I

In 1998, Santa Monica voters approved Proposition I, which limits the amount of affordable housing that the City government can finance. Proposition I added Article XXI to the City Charter. Article XXI determines the number of affordable residences that the City is authorized to acquire, develop, or construct each year (Section 2110 of the City Charter). The limit equates to one-half of one percent (0.5%) of the number of all homes in Santa Monica at the end of the previous year (plus carryover authority from previous years).

The City was authorized to finance the creation of 1,055 affordable residences in FY 2018-19. The City used housing trust funds to finance the development of 222 affordable residences in five developments: 1) 1413 Michigan Avenue; 2) 1445 10th Street; 3) 1819 Pico Boulevard; 4) 1834 14th Street; and 5) 2120 Lincoln Boulevard, which is in compliance with Proposition I for FY 2018-19.

Calculating the Prop I Limitation

The first step in determining the City’s limit for financing new affordable housing in FY 2018-19 involves finding the number of residences at the end of the fiscal year on June 30, 2019 as calculated below:

Number of Residences at start of FY 2018-19:	52,871
Minus Residences Demolished in FY 2018-19:	(43)
Plus Residences Constructed in FY 2018-19:	155
Number of Residences at end of FY 2018-19:	52,983

The 52,983 residences that existed at the end of FY 2018-19 give the City new authority to finance 265 additional affordable apartments (one-half of 1% of 52,983 = 265) under Prop I.

The City’s total authority for FY 2019-20, shown in the table below.

Prop I Annual Authority Calculation
per Section 2120 of City Charter
FY 2019-20

FY 2018-19 Authority	1,055
Authority Used during FY 2018-19:	(220)
Expired Unused Authority at June 2019:	(43)
Carryover Authority FY 2016-17 to 2018-19:	792
Plus FY 2019-20 New Authority:	265
Grand Total 2019-20 Authority:	1,057

See Appendix E for details on pipeline of City-financed affordable housing

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[Appendices](#)

- A. Housing Element Quantified Objectives tracking details
- B. Cumulative Proposition R Achievements since FY 1994-95
- C. FY 2018-19 multifamily developments completed, in construction, and with Planning approval
- D. Housing Trust Fund Plan tracking details
- E. Pipeline of City-financed affordable housing

APPENDIX A

Housing Element 2013-2021: Quantified Objectives Tracking Details							
Multifamily Developments Anticipated to Complete Construction After January 1, 2014							
Address	Total	Ex-Low - 30	V-Low - 50	Low - 80	Mod - 120	Market	Status
713 Ashland	2					2	Completed
914 5th St	4					4	Completed
947 4th St	5					5	Completed
1236 25th St	3					3	Completed
2640 Lincoln Blvd.	2					2	Completed
214 Santa Monica Blvd.	38		4			34	Completed
1837 12th Street	8					8	Completed
1319 Yale St	6		1			5	Completed
1127 Princeton St	3					3	Completed
1959 High Place [HPE] [2401 Virginia]	44	5		39			Completed
1171 Franklin St	6			1		5	Completed
908 5th St	3					3	Completed
1754 19th St/1755 18th St/1924 Euclid	49	5	42	2			Completed
612 Lincoln Blvd	4					4	Completed
1317 7th St	57		6			51	Completed
702 Arizona Ave	49		5			44	Completed
1919 4th St	3					3	Completed
525 Broadway	122					122	Completed
2438 Ocean Park Blvd	2					2	Completed
1755 Ocean Avenue	93					93	Completed
1725 Ocean Avenue	160	58	47	53		2	Completed
1012 2nd St	4					4	Completed
1959 20th Street	2					2	Completed
1705 Ocean Avenue	65					65	Completed
943 16th St	5				1	4	Completed
1834 Euclid Street	2					2	Completed
829 Broadway [Phase II]	19			3	16	0	Completed
520 Colorado	34	12	20	2			Completed
1750 10th St	7			1		6	Completed
1548 6th St	4				1	3	Completed
1433 18th St	6			1		5	Completed
1211 9th St	5				1	4	Completed
1433 14th St	19					19	Completed
1318 2nd St	53		5	5		43	Completed
2316 3rd St	3					3	Completed
1803-1807 16th St	10					10	Completed
1347 19th St	3					3	Completed
1038 Bay St	2					2	Completed
1423 Franklin St.	3					3	Completed
2919 Lincoln Blvd	10		1			9	Completed
3214 Highland	6				1	5	Completed
3008 Santa Monica Blvd.	26	2				24	Completed
954 5th St	3					3	Completed
1455 4th St	2					2	Completed
2323 28th St	8				1	7	Completed
1112 Pico Blvd	32		4			28	Completed
1626 Lincoln Blvd.	64	7	39	18		0	Completed
723 Pier Ave	2					2	Completed
1136 18th St	3					3	Completed
1253 17th St	4					4	Completed
1025 Euclid St.	5					5	In Construction
1621 Franklin St	4				1	3	In Construction
2930 Colorado (VTP)	356	3	35			318	In Construction
2913 10th St	3					3	In Construction
2300 Wilshire Blvd	30					30	In Construction
1444 11th St	8				2	6	In Construction
1533 11th St	5				1	4	In Construction

APPENDIX A (continued)

Housing Element 2013-2021: Quantified Objectives Tracking Details							
Multifamily Developments Anticipated to Complete Construction After January 1, 2014							
Address	Total	Ex-Low - 30	V-Low - 50	Low - 80	Mod - 120	Market	Status
1329 California Ave	3					3	In Construction
1927 18th St	3					3	In Construction
1541 Franklin	5				1	4	In Construction
1807 17th St	6			1		5	In Construction
1601 Lincoln Blvd	90		14	4	1	71	In Construction
1014 Bay St	3					3	In Construction
1035 21st St	3					3	In Construction
1216 Arizona Ave	2					2	In Construction
122 Strand St	3					3	In Construction
1560 Lincoln Blvd	100		15	5		80	In Construction
1613-37 Lincoln Blvd.	191	15				176	In Construction
1641 Lincoln Blvd.	66	5				61	In Construction
1927 19th St	3					3	In Construction
2102 5th St.	2					2	In Construction
212 Bay St.	3					3	In Construction
2219 Virginia Ave	3					3	In Construction
436 Pier Ave	3					3	In Construction
500 Broadway (offsite 1626 Lincoln)	249					249	In Construction
2215 5th St	2					2	In Construction
401 Ocean Ave	3					3	In Construction
1820 14th St	39	4	20	15		0	In Construction
2512 7th St	3					3	In Construction
1041 17th St	8					8	Planning Approval
1121 22nd St	3					3	Planning Approval
1211 12th St	13		4			9	Planning Approval
1325 6th St	64					64	Planning Approval
1430 Lincoln Blvd	100					100	Planning Approval
1437 Lincoln Blvd	40		6			34	Planning Approval
1518 11th St	6			1		5	Planning Approval
1703 Ocean Front Walk	6			1		5	Planning Approval
1754 10th St	3					3	Planning Approval
1840 17th St.	5			1		4	Planning Approval
1949 17th St	5			1		4	Planning Approval
2901 Santa Monica Blvd	51		5			46	Planning Approval
2903 Lincoln Blvd.	47	4				43	Planning Approval
423 Ocean Ave. [aka 429]	12				2	10	Planning Approval
601 Wilshire Blvd	40		5			35	Planning Approval
919 Broadway	2					2	Planning Approval
2225 Broadway	16	2				14	Planning Approval
1450 Cloverfield Blvd.	34	3				31	Planning Approval
1318 Lincoln Blvd.	43	4				39	Planning Approval
1650 Lincoln Blvd	100	8				92	Planning Approval
1342 Berkeley St	8	8				0	Planning Approval
1443 18th St	12					12	Planning Approval
234 Pico Blvd	105	8				97	Planning Approval
2822 Santa Monica Blvd	50	4				46	Planning Approval
1828 Ocean Ave	83		16			67	Planning Approval
1921 Ocean Front Walk	22					22	Planning Approval
1235 5th St	23			5		18	Planning Approval
2906 Santa Monica Blvd	44		4			40	Planning Approval
3223 Wilshire Blvd	53	4				49	Planning Approval
1445-1453 10th St	40	4	20	16		0	Planning Approval
1707 Cloverfield Blvd	63	5				58	Planning Approval
2729 Wilshire Blvd	9					9	Planning Approval
1410 5th Street	4					4	Planning Approval
	3,379	170	318	175	29	2,687	
			692				

Appendix B

Cumulative Proposition R Achievements Affordable New Multifamily Residences Completed Annually FY 1994-95 through FY 2018-19								
Reporting Period	Total Residences	Market-Rate Residences	Affordable Residences (Low & Moderate)	Percent Affordable	Percent Very Low- and Low-Income Residences	City-Funded Affordable Residences	Percent Affordable City-Funded	Prop R Compliance Achieved Due to City Funding
FY 1994-95	11	9	2	18%	18%	0	0%	N/A
FY 1995-96	0	0	0	0%	0%	0	N/A	N/A
FY 1996-97	108	10	98	91%	36%	95	97%	Yes
FY 1997-98	111	43	68	61%	40%	60	88%	Yes
FY 1998-99	168	22	146	87%	33%	91	62%	No
FY 1999-00	166	43	123	74%	72%	120	98%	Yes
FY 2000-01	420	311	109	26%	14%	20	18%	N/A
FY 2001-02	702	491	211	30%	22%	110	52%	Yes
FY 2002-03	212	211	1	0%	0%	0	0%	N/A
FY 2003-04	235	195	40	17%	12%	13	33%	N/A
FY2004-05	55	29	26	47%	27%	0	0%	No
FY 2005-06	39	37	2	5%	0%	0	0%	N/A
FY 2006-07	272	186	86	32%	32%	85	99%	Yes
FY 2007-08	296	201	95	32%	32%	91	96%	Yes
FY 2008-09	537	289	248	46%	15%	82	33%	No
FY 2009-10	189	169	20	11%	7%	20	100%	N/A
FY 2010-11	134	126	8	6%	6%	0	0%	N/A
FY 2011-12	156	55	101	65%	2%	0	0%	No
FY 2012-13	483	237	246	51%	31%	145	59%	Yes
FY 2013-14	458	201	257	56%	56%	253	98%	Yes
FY 2014-15	157	127	30	19%	7%	0	0%	N/A
FY 2015-16	175	141	34	19%	19%	32	94%	N/A
FY 2016-17	100	87	13	13%	12%	0	0%	N/A
FY 2017-18	46	44	2	4%	2%	0	0%	N/A
FY 2018-19	116	48	68	59%	58%	0	0%	No
TOTAL:	5,346	3,312	2,034	38%	25%*	1,217	60%	N/A

* A total of 1,337 out of 5,346 residences are affordable to very low- and low-income households.

APPENDIX C

Multifamily Developments Completed During FY2018-19

[July 2018-June 2019]

Address	Condos?	Total Units	Fee Option?	Fee Amount or Off-site Address	Non-profit	Onsite Affordable Apartments				Market	Offsite Affordable Apartments	Completed Date
						Extremely Low Income	Very Low Income	Low Income	Moderate Income			
1038 Bay St.	<input checked="" type="checkbox"/>	2	<input checked="" type="checkbox"/>	\$186,319	<input type="checkbox"/>					2		7/16/2018
954 05th St.	<input checked="" type="checkbox"/>	3	<input checked="" type="checkbox"/>	\$58,023	<input type="checkbox"/>					3		12/4/2018
1626 Lincoln Blvd.	<input type="checkbox"/>	64	<input type="checkbox"/>		<input checked="" type="checkbox"/>	7	39	18				12/22/2018
2919 Lincoln Blvd.	<input type="checkbox"/>	10	<input type="checkbox"/>		<input type="checkbox"/>		1			9		2/12/2019
1423 Franklin St.	<input type="checkbox"/>	3	<input checked="" type="checkbox"/>	\$108,670	<input type="checkbox"/>					3		4/8/2019
2323 28th St.	<input checked="" type="checkbox"/>	8	<input type="checkbox"/>		<input type="checkbox"/>			1		7		6/24/2019
3008 Santa Monica	<input type="checkbox"/>	26	<input type="checkbox"/>		<input type="checkbox"/>	2				24		6/25/2019
TOTALS		116		\$354,012		9	40	19	0	48	0	

<i>Number of Developments:</i>	7					Proposition R Summary		
<i>Total Units:</i>	116	Extremely Low Income	Very Low Income	Low Income	Moderate Income	<i>Overall Affordability:</i>	Requirement	Actual
<i>Total Affordable Units:</i>	68	9	40	19	0	<i>Overall Affordability:</i>	30%	59%
						<i>Low Income:</i>	15%	59%

Moderate Income = Apartments reserved for households with incomes at 100% or 120% of the Area Median Income for Los Angeles County.
 Low Income = Apartments reserved for households with incomes at 55%, 60% or 80% of the Area Median Income for Los Angeles County.
 Very Low Income = Apartments reserved for households with incomes at 35%, 40%, 45% or 50% of the Area Median Income for Los Angeles County.
 Extremely Low Income = Apartments reserved for households with incomes at or below 30% of the Area Median Income for Los Angeles County.

Any offsite units shown above in this chart are identified for purposes of indicating how a project will satisfy its affordable housing obligation. Such offsite units are not included (or double-counted) in the figures to the left.

APPENDIX C (continued)

Multifamily Developments In Construction as of June 30, 2019

Address	Condos?	Total Units	Fee Option?	Estimated Fee or Offsite Address	Non-Profit?	Onsite Affordable Units				Market	Offsite Affordable Apartments	Building Permit Issued
						Extremely Low Income	Very Low Income	Low Income	Moderate Income			
1621 Franklin St.	<input checked="" type="checkbox"/>	4	<input type="checkbox"/>		<input type="checkbox"/>				1	3		11/26/2013
2930 Colorado Ave.	<input type="checkbox"/>	356	<input type="checkbox"/>		<input type="checkbox"/>	3	35			318		4/26/2015
2913 10th St.	<input checked="" type="checkbox"/>	3	<input checked="" type="checkbox"/>	\$219,832	<input type="checkbox"/>					3		6/28/2016
3214 Highland Ave.	<input checked="" type="checkbox"/>	6	<input type="checkbox"/>		<input type="checkbox"/>				1	5		10/18/2016
2300 Wilshire Blvd.	<input checked="" type="checkbox"/>	30	<input checked="" type="checkbox"/>	\$1,397,792	<input type="checkbox"/>					30		12/15/2016
1112 Pico Blvd.	<input type="checkbox"/>	32	<input type="checkbox"/>		<input type="checkbox"/>		4			28		3/16/2017
1444 11th St.	<input checked="" type="checkbox"/>	8	<input type="checkbox"/>		<input type="checkbox"/>				2	6		3/21/2017
1533 11th St.	<input checked="" type="checkbox"/>	5	<input type="checkbox"/>		<input type="checkbox"/>				1	4		3/30/2017
723 Pier Ave.	<input checked="" type="checkbox"/>	2	<input checked="" type="checkbox"/>	\$174,473	<input type="checkbox"/>					2		5/2/2017
1329 California Ave.	<input checked="" type="checkbox"/>	3	<input checked="" type="checkbox"/>	\$335,643	<input type="checkbox"/>					3		6/1/2017
1927 18th St.	<input checked="" type="checkbox"/>	3	<input checked="" type="checkbox"/>	\$282,306	<input type="checkbox"/>					3		6/6/2017
1541 Franklin St.	<input type="checkbox"/>	5	<input type="checkbox"/>		<input type="checkbox"/>				1	4		7/31/2017
1807 17th St.	<input checked="" type="checkbox"/>	6	<input type="checkbox"/>		<input type="checkbox"/>				1	5		9/12/2017
1601 Lincoln Blvd.	<input type="checkbox"/>	90	<input type="checkbox"/>		<input type="checkbox"/>		14	4	1	71		1/18/2018
1927 19th St.	<input checked="" type="checkbox"/>	3	<input checked="" type="checkbox"/>	\$268,202	<input type="checkbox"/>					3		2/5/2018
1641 Lincoln Blvd.	<input type="checkbox"/>	66	<input type="checkbox"/>		<input type="checkbox"/>	5				61		3/5/2018
1025 Euclid St.	<input checked="" type="checkbox"/>	5	<input checked="" type="checkbox"/>	\$348,570	<input type="checkbox"/>					5		3/27/2018
1560 Lincoln Blvd.	<input type="checkbox"/>	100	<input type="checkbox"/>		<input type="checkbox"/>		15	5		80		4/16/2018
212 Bay St.	<input checked="" type="checkbox"/>	3	<input checked="" type="checkbox"/>	\$321,590	<input type="checkbox"/>					3		6/12/2018
436 Pier Ave.	<input checked="" type="checkbox"/>	3	<input checked="" type="checkbox"/>	\$230,253	<input type="checkbox"/>					3		8/9/2018
1014 Bay St.	<input checked="" type="checkbox"/>	3	<input checked="" type="checkbox"/>	\$285,793	<input type="checkbox"/>					3		8/16/2018
2102 05th St.	<input checked="" type="checkbox"/>	2	<input checked="" type="checkbox"/>	\$156,445	<input type="checkbox"/>					3		9/20/2018
2219 Virginia Ave.	<input checked="" type="checkbox"/>	3	<input checked="" type="checkbox"/>	\$167,259	<input type="checkbox"/>					3		12/17/2018
1820 14th St. [City Loan]	<input type="checkbox"/>	39	<input type="checkbox"/>		<input checked="" type="checkbox"/>	4	20	15				3/13/2019
1613 Lincoln Blvd.	<input type="checkbox"/>	191	<input type="checkbox"/>		<input type="checkbox"/>	15				176		4/22/2019
1035 21st St.	<input checked="" type="checkbox"/>	3	<input checked="" type="checkbox"/>	\$318,077	<input type="checkbox"/>					3		5/13/2019
122 Strand St.	<input checked="" type="checkbox"/>	3	<input checked="" type="checkbox"/>	\$204,987	<input type="checkbox"/>					3		6/3/2019
2512 07th St.	<input checked="" type="checkbox"/>	3	<input checked="" type="checkbox"/>	\$336,698	<input type="checkbox"/>					3		6/24/2019

TOTALS:

Number of Developments:	<input type="text" value="28"/>						Proposition R Summary	
Total Units:	<input type="text" value="980"/>	Extremely Low Income	Very Low Income	Low Income	Moderate Income	Requirement	Actual	
Total Affordable Units:	<input type="text" value="147"/>	<input type="text" value="27"/>	<input type="text" value="88"/>	<input type="text" value="24"/>	<input type="text" value="8"/>	Overall Affordability:	<input type="text" value="15%"/>	
						Low Income:	<input type="text" value="14%"/>	

Moderate Income = Apartments reserved for households with incomes at 100% or 120% of the Area Median Income for Los Angeles County.
 Low Income = Apartments reserved for households with incomes at 55%, 60% or 80% of the Area Median Income for Los Angeles County.
 Very Low Income = Apartments reserved for households with incomes at 35%, 40%, 45% or 50% of the Area Median Income for Los Angeles County.
 Extremely Low Income = Apartments reserved for households with incomes at or below 30% of the Area Median Income for Los Angeles County.

Any offsite units shown above in this chart are identified for purposes of indicating how a project will satisfy its affordable housing obligation. Such offsite units are not included (or double-counted) in the figures to the left.

APPENDIX C (continued)

Multifamily Developments w/Planning Approvals During FY2018-2019

Address	Condos?	Total Units	Fee Option?	Estimated Fee or Offsite Address	Non-profit	Onsite Affordable Units				Market	Off-site Affordable Apartments	Planning Approval Date
						Extremely Low Income	Very Low Income	Low Income	Moderate Income			
1443 18th St.	<input type="checkbox"/>	12	<input checked="" type="checkbox"/>		<input type="checkbox"/>					12		7/31/2018
1820 14th St.	(City Loan) <input type="checkbox"/>	39	<input type="checkbox"/>		<input checked="" type="checkbox"/>	4	20	15				8/18/2018
1342 Berkeley St.	(City Loan) <input type="checkbox"/>	8	<input type="checkbox"/>		<input checked="" type="checkbox"/>			8				9/17/2018
1921 Ocean Front Walk	<input type="checkbox"/>	22	<input type="checkbox"/>	1828 Ocean Ave.	<input type="checkbox"/>					22	4	10/3/2018
234 Pico Blvd.	<input type="checkbox"/>	105	<input type="checkbox"/>		<input type="checkbox"/>	8				97		11/7/2018
2822 Santa Monica Blvd.	<input checked="" type="checkbox"/>	50	<input type="checkbox"/>		<input type="checkbox"/>	4				46		11/7/2018
1828 Ocean Ave.	<input type="checkbox"/>	83	<input type="checkbox"/>		<input type="checkbox"/>		16			67		12/5/2018
1235 05th St.	<input type="checkbox"/>	23	<input type="checkbox"/>		<input type="checkbox"/>	1	1	1	2	18		1/20/2019
1445 10th St.	(City Loan) <input type="checkbox"/>	40	<input type="checkbox"/>		<input checked="" type="checkbox"/>	4	20	16				3/25/2019
1707 Cloverfield Blvd.	<input type="checkbox"/>	63	<input type="checkbox"/>		<input type="checkbox"/>	5				58		4/17/2019
3223 Wilshire Blvd.	<input type="checkbox"/>	53	<input type="checkbox"/>		<input type="checkbox"/>	4				49		5/1/2019
TOTALS:		498				30	57	40	2	369	4	

Number of Developments:	11				
Total Units:	498	Extremely Low Income	Very Low Income	Low Income	Moderate Income
Total Affordable Units:	129	30	57	40	2

Proposition R Summary:		
	Requirement	Actual
Overall Affordability	30%	26%
Low Income	15%	26%

Moderate Income = Apartments reserved for households with incomes at 100% or 120% of the Area Median Income for Los Angeles County.
 Low Income = Apartments reserved for households with incomes at 55%, 60% or 80% of the Area Median Income for Los Angeles County.
 Very Low Income = Apartments reserved for households with incomes at 35%, 40%, 45% or 50% of the Area Median Income for Los Angeles County.
 Extremely Low Income = Apartments reserved for households with incomes at or below 30% of the Area Median Income for Los Angeles County.

APPENDIX D

HOUSING TRUST FUND LOAN DETAILS CHART								
Funding Commitments: January 2014 - June 2019								
Address	Persons Living w/Disabilities & Persons Experiencing Homelessness	Large Families (2-3 bedrooms)	Seniors	Small Families / Individuals (0-1 bdrms)	Total	Loan Status	# of Homes	# of Bdrms *
2520 Euclid St.		\$1,546,875		\$3,953,125	\$5,500,000	committed	10	18
2621 26th St.	\$6,754,863				\$6,754,863	committed	12	12
419/1616 Ocean Ave.				\$3,426,059	\$3,426,059	committed	26	27
1820-26 14th St.			\$10,570,940		\$10,570,940	committed	39	40
1342 Berkeley St.	\$3,803,632				\$3,803,632	committed/allocated	8	9
1930 Stewart St. (MVMHP)				\$500,000	\$500,000	committed	80	80***
1445-53 10th St.			\$11,400,000		\$11,400,000	committed/allocated	40	41
2120 Lincoln Blvd.		\$6,037,006		\$3,510,650	\$9,547,656	committed/allocated	37	66
1834-48 14th St.		\$9,363,908		\$5,467,853	\$14,831,761	committed/allocated	55	97
1819 Pico Blvd. & 2024 19th St.		\$8,134,814		\$4,374,722	\$12,509,536	committed/allocated	48	86
1413 Michigan Ave.	\$14,837,000				\$14,837,000	committed/allocated	42	43
Total Committed & Allocated:	\$25,395,495	\$25,082,602	\$21,970,940	\$21,232,410	\$93,681,447		397	519

* 0-bdrm units are counted as 1-bdrm units; ** There are a total of 105 spaces at Mountain View Mobilehome Park, with 80 spaces currently occupied; *** approximate.

APPENDIX E

Pipeline of City-Financed Affordable Housing				
Year of Prop. Authority	Affordable Housing Address	Status	Number of Homes	Number of Bedrooms *
FY 2016-17	1616 Ocean Ave 419 Ocean Ave	In Rehabilitation	26	26
FY 2017-18	1342 Berkeley St	Predevelopment	8	9
FY 2017-18	1820-26 14th St	In Construction	39	40
FY 2018-19	1413 Michigan Ave	Predevelopment	42	43
FY 2018-19	1445-53 10th St	Predevelopment	40	41
FY 2018-19	1819 Pico Blvd & 2024 19th St.	Predevelopment	48	86
FY 2018-19	1834-48 14th St	Predevelopment	55	97
FY 2018-19	2120 Lincoln Blvd	Predevelopment	37	66
<i>* 0-bdrm units counted as a 1-bdrm</i>		Total # of Units / Bdrms in Pipeline:	295	408

APPENDIX F

Housing Trust Fund Estimated Revenue for FY 2019-2020	
Former Redevelopment Agency Loan Repayment	\$15,240,600
Measure GSH Transaction & Use Tax	\$8,074,500
Residual Tax Increment [RDA 'boomerang' funds]	\$1,200,000
Affordable Housing Loan Repayments	\$725,000
Affordable Housing In-Lieu Fees	\$300,000
Interest on Deposited Funds	\$210,000
Commercial Linkage Fees	\$21,000
Total Revenue	\$25,771,100

Housing Trust Fund Estimated Revenue for FY 2020-2021	
Former Redevelopment Agency Loan Repayment	\$15,305,743
Measure GSH Transaction & Use Tax	\$8,202,750
Residual Tax Increment [RDA 'boomerang' funds]	\$1,200,000
Affordable Housing Loan Repayments	\$725,000
Affordable Housing In-Lieu Fees	\$300,000
Interest on Deposited Funds	\$210,000
Commercial Linkage Fees	\$21,000
Total Revenue	\$25,964,493