



City of Santa Monica Housing Division Local Housing Trust Fund Program First Phase Funding Commitments and Development Statuses

Developments Proposed for Local Housing Trust Fund (LHTF) Program Funding

Developer Name	Project Name	Address	Type	Jurisdiction	# of Apt's	AMI level	First Phase City Funding Committed	Sources of Other Potential Funding	Amounts of Other Potential Funding	Second Phase City Funding			
										Second Phase Gap Funding Needed	Amount of LHTF Funds Requested	Amount of Matching Funds Proposed	Amount of Other City Funding Proposed
EAH, Inc.	The Laurel	1413 Michigan Ave	Rental new construction	Santa Monica	58	30% - 50% (+1 80% manager's unit)	\$ 8,300,000	4% tax credits MHP Bank loan	\$9,543,863 \$6,410,264 \$3,883,185	\$ 6,100,226	\$ 1,823,000	\$ 1,823,000	\$ 2,454,226
Community Corporation of Santa Monica	2033-2101 Virginia Ave	2033-2101 Virginia Ave	Rental rehab & acquisition	Santa Monica	40	30% - 80%	\$ 15,183,670	4% tax credits Bank loan	\$5,039,436 \$679,646	\$ 5,398,203	\$ 1,250,000	\$ 1,250,000	\$ 2,898,203
Community Corporation of Santa Monica	Little Berkeley	1342 Berkeley St	Rental new construction	Santa Monica	13	30% - 60% (+1 80% manager's unit)	\$ 467,765	MHSA LA County Housing Innovation Fund Home for Good	\$1,520,000 \$325,000 \$1,000,000	\$ 3,335,897	\$ 1,667,000	\$ 1,667,000	\$ 1,897
TOTAL					111		\$ 23,951,435		\$ 28,401,394	\$ 14,834,326	\$ 4,740,000	\$ 4,740,000	\$ 5,354,326

Notes :

1. Except for First Phase Funding committed, all funding amounts are tentative.
2. The Other City Funding for The Laurel includes the City's Fiscal Year 2019-20 PLHA allocation of \$547,516.