

CITY OF DAVIS
2004-2005 HOME INVESTMENT PARTNERSHIPS PROGRAM APPLICATION

Organization Name: Davis Senior Housing Cooperative, Inc.

Street Address: 123 El Cajon Street, Davis CA 95616
Mailing Address: Same
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Contact: Bill Powell

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(Be sure to list the best contact to get information to the organization as quickly as possible.)

Total Proposal Request: \$ 200,000

Is the applicant claiming status as a Non-Profit Community Housing Development Organization (CHDO)? No.

HOME Eligible Activities Category: Rental Housing Development
(See List A)

National Objective Compliance/Low and Mod Benefit: 50%, 60%
(See List B)

City Council Identified Critical Needs: (See List C)

- 1) Development of Affordable Housing Units
- 2) Housing for Very Low-Income Residents
- 3) Housing for Disabled Residents

Beneficiary Information:

60 Total number of beneficiaries in program
47 Total number of beneficiaries in program served with HOME funds
100% Percentage of the HOME beneficiaries with low/moderate income
\$4,255 Cost per CDBG beneficiary (CDBG Request/CDBG Beneficiaries)

PROJECT NARRATIVE

a. Need

This request is to provide \$200,000 in predevelopment funding for the 60-unit Davis Senior Housing Cooperative to be built at 675 Cantrill Drive. It is planned to provide 33 very low-income units, 14 low-income units and 13 moderate income units.

The need for affordable one bedroom units for seniors in Davis is acute. In general there is a shortage of one bedroom apartments, and the competition from graduate students and other single and double person households makes it very expensive for a senior citizen to afford a place to live. Even with the construction in recent years of the Shasta Point and Walnut Terrace affordable senior housing complexes, there is still a shortage of available units. By the time that this project is ready for occupancy, expected to be Summer 2006, the need will be even more critical.

b. Benefit

The 33 very low-income units, 14 low-income units and 13 moderate income units will provide an additional stock of much needed housing for seniors. In addition, by developing a housing complex limited to seniors, it will be possible to seek supportive services that can benefit seniors in particular. These services may include meal preparation, house cleaning, assistance with personal hygiene, transportation, mental health counseling, legal and accounting assistance and other services appropriate for senior citizens.

c. Other Resources and Collaboration

This \$200,000 is requested to pay for a portion of the predevelopment expenses related to developing the 60-unit housing project. It will be leveraged by approximately \$10 million in funding from state and private sources. These include the California Housing Finance Agency, The Tax Credit Allocation Committee, tax credit equity from a limited partner investor, the California Department of Housing and Community Development Multifamily Housing Program, the federal Department of Housing and Community Development Section 8 Voucher Program and the donated site.

d. Organizational Capacity

Davis Senior Housing Cooperative, Inc. is composed of a board of directors made up of local residents. Its goal is to provide affordable senior housing that is accessible to a mix of income levels, including very low-, low- and moderate income individuals. Other affordable senior projects provide housing for only very low-income seniors, and a few low-income seniors, but have no space for moderate income seniors.

DSHC also intends to involve the residents in the governance and operation of the housing that they live in, which makes it unique also among senior housing projects in Davis. This will help promote many types of volunteer self-help activities among the residents, which will save on operating costs and therefore allow the complex to offer additional services and activities.

DSHC is working with Neighborhood Partners, LLC to develop this project. David Thompson and Luke Watkins, the principals of Neighborhood Partners, LLC have significant experience developing affordable housing in Davis. A professional property management agent will also be retained to manage the completed project.

SCOPE OF SERVICES

a. Project Description (Activity Summary: Describe the activities of the proposed budget)

This \$200,000 will be used to pay for project predevelopment expenses, including architecture, engineering, permanent financing loan commitment fees, insurance, accounting, city planning and building permit fees and property taxes.

b. Target Group

The Davis Senior Housing Cooperative will provide 60 units of senior housing, including 33 very low-income units, 14 low-income units and 13 moderate income units.

c. Outreach

The project will be managed by a professional property management agent with experience carrying out affirmative fair housing marketing plans. This outreach will include communicating with social services agencies that serve low-income and moderate income individuals. Additional outreach will be carried out using local print and broadcast media that serves the Davis area. These materials will be available in Spanish and English.

TIMELINE

Work Plan (Identify activities and completion dates)

<u>List Activity</u>	<u>Completion Date</u>
Zoning approval	March 2004
Applications for permanent financing	April – November 2004
Completion of architectural and engineering documents	December 2004
Approval of financing commitments	February 2005
Issuance of building permit	June 2005
Construction start	August 2005
Construction Completion and initial occupancy	August 2006

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CAPITAL PROJECT BUDGET SUMMARY*

Budget Category	Proposed Project	Other Sources	Total
Project Development Wages and Salaries Fringe Benefits Materials Other Costs			
Land Acquisition			
Design (architecture & engineering) Consulting Fees Materials Other Costs	\$125,000		\$125,000
Final Development Wages and Salaries Fringe Benefits Materials Soft Costs Carrying Costs (prop. taxes - \$5,000) Fees (legal & accounting - \$5,000) Permits (city - \$15,000) Other Costs (loan fees - \$50,000)	\$75,000		\$75,000
Renovation or Construction Electrical Plumbing Heating Interior Rehabilitation Exterior Rehabilitation Grounds Improvements Framing Rough Finish			
Maintenance Grounds Other Maintenance			
TOTAL PROJECT BUDGET	\$200,000		\$200,000

* Please revise this form and annotate budget items as needed