



Memorandum

**TO: DRIVING A STRONG
ECONOMY COMMITTEE**

FROM: Leslye Krutko

**SUBJECT: AFFORDABLE HOUSING
FUNDING AND PRODUCTION
UPDATE 2006**

DATE: June 8, 2006

Approved

Date

COUNCIL DISTRICT: Citywide
SNI: All

At the Committee's meeting on June 26, 2006, the Housing Department will make a PowerPoint presentation regarding the City's Monthly Housing Production Report (attached to this memorandum) as well as provide an overview regarding the current and future funding capacity for the development of affordable housing, including efforts to expand the financial resources for these efforts.

In addition, the Department will also provide highlights from a report that has been written by the Full Circle Fund and Bay Area LISC that assesses the need for affordable housing in Santa Clara County over the next 20 years and attempts to provide a local strategy to address this growing need.

LESLYE KRUTKO
Director of Housing

Attachment



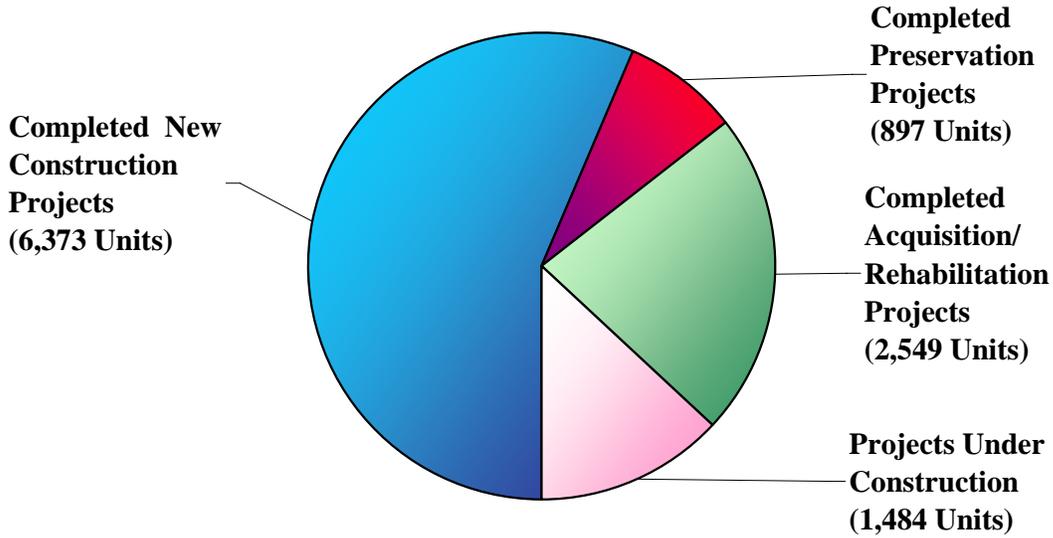
Housing Department

Monthly Housing Production Report

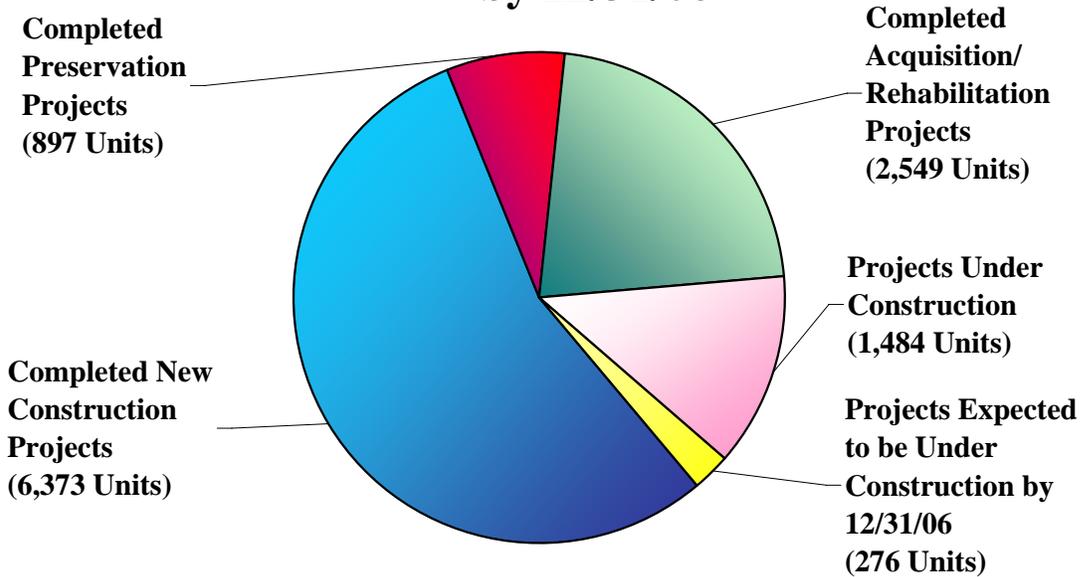
June 8, 2006

**City of San José Affordable Housing Program
10,000-UNIT PRODUCTION GOAL
6/8/06**

**11,303 Affordable Units
Completed or Under Construction**



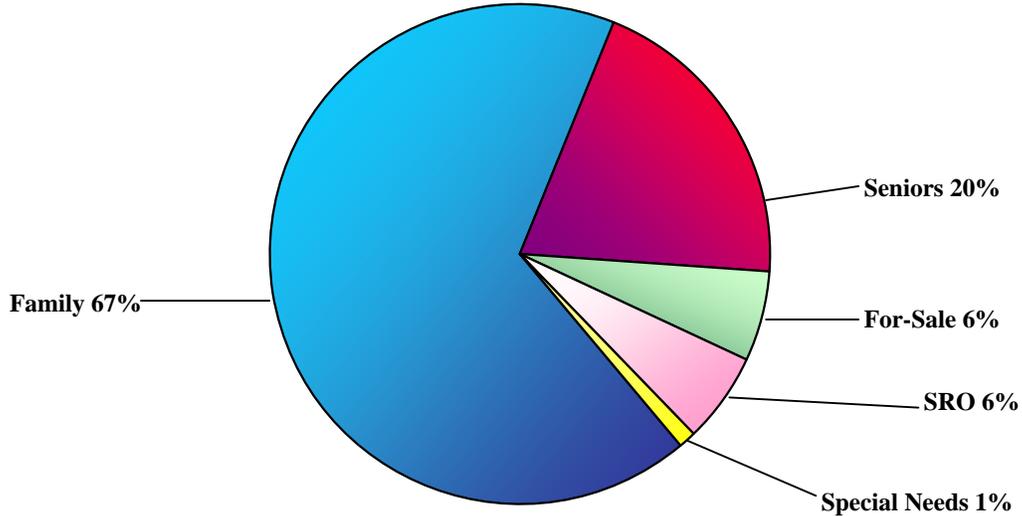
11,579 Affordable Units Completed, Under Construction, and Expected to Start Construction by 12/31/06



**City of San José Affordable Housing Program
10,000-UNIT PRODUCTION GOAL
6/8/06**

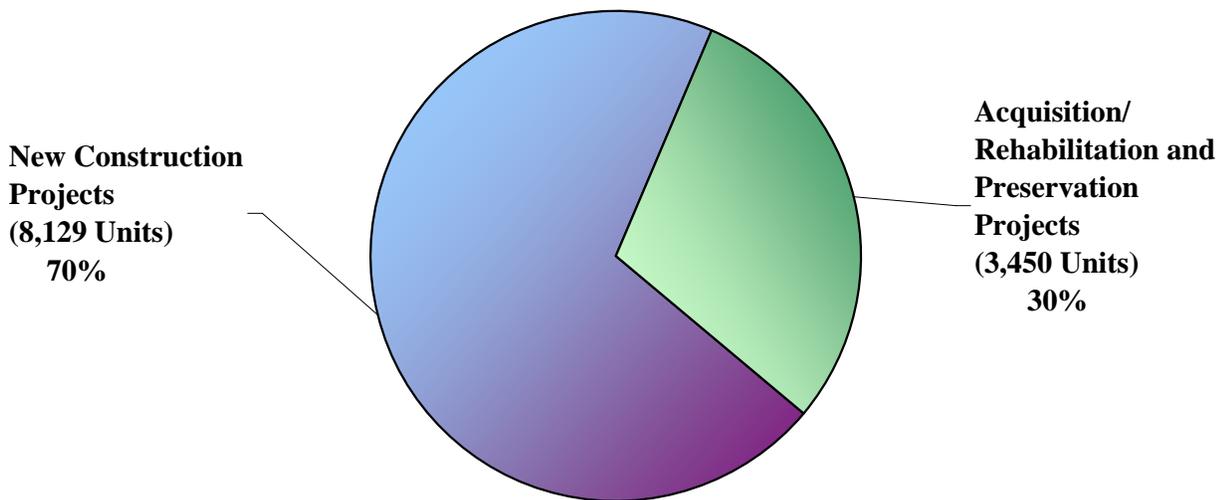
**11,579 Affordable Units by
Occupancy Type**

**(Completed, Under Construction, and Expected to Start
Construction by 12/31/06)**



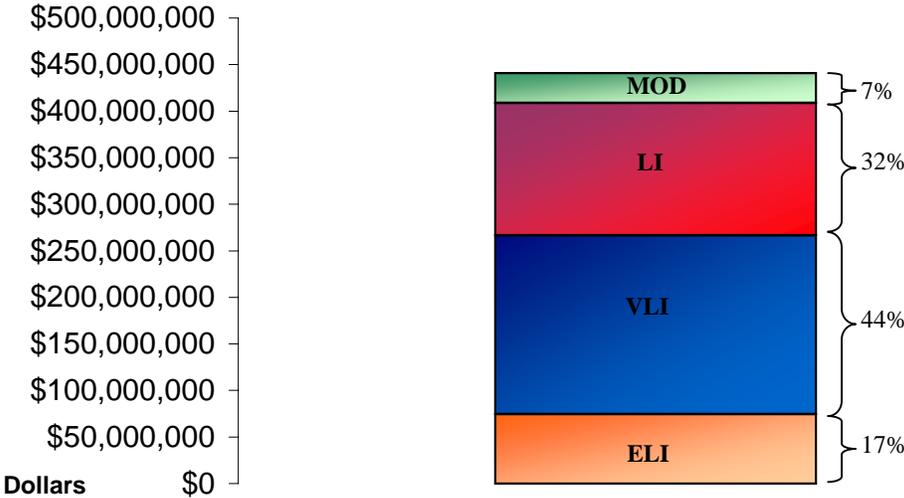
**11,579 Affordable Units by
Construction Type**

**(Completed, Under Construction, and Expected to Start
Construction by 12/31/06)**



City of San José Affordable Housing Program
10,000-UNIT PRODUCTION GOAL
6/8/06

City-Funded Units by Income Level
(Completed, Under Construction, and Predevelopment
Projects with Funding Committed)



**City of San José Affordable Housing Program
10,000-UNIT PRODUCTION GOAL
6/8/06**

Completed Projects

1999-2005 Completions Summary

Project	Council District	Occupancy	Type	Number of Units	Comments
New Construction completions	Citywide	All	All	5,653	
Acquisition/Rehab completions	Citywide	All	All	1,853	
Preservation Completions	Citywide	Family & Sr.	Pres.	897	

Total 1999-2005 Completions	8,403
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2005-2006 Completions

New Construction Completions

Project	Council District	Occupancy	Type	Number of Units	Comments
Cinnabar Commons	6	Family	NC	243	Completed 12/05
Las Mariposas	5	For-Sale	NC	66	Completed 8/05
Las Ventanas	6	Family	NC	237	Completed 8/05
Oak Tree Village	2	Family	NC	174	Completed 8/05

2005-2006 New Construction Completions	720
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Acquisition/Rehabilitation Completions

Project	Council District	Occupancy	Type	Number of Units	Comments
Casa Real	7	Family	A/R	180	Bonds closed 1/06
Orchard Glen	7	Family	A/R	288	Bonds closed 12/05
Timberwood	7	Family	A/R	228	Bonds closed 7/05

2005-2006 Acquisition/Rehabilitation Completions	696
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Total of 2005-2006 Completions	1,416
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GRAND TOTAL OF COMPLETIONS SINCE 1999	9,819
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Name Change Notes: Capitol Park now Orchard Glen

**City of San José Affordable Housing Program
10,000-UNIT PRODUCTION GOAL
6/8/06**

Projects Under Construction

New Construction

Project	Council District	Occupancy	Type	Number of Units	Comments
Almaden Family	7	Family	NC	223	Anticipate completion 11/06
Art Ark	3	SRO/Family	NC	146	Anticipate completion 12/06
Autumn Terrace @ Bonita	3	For-Sale	NC/Incl.	16	<i>Anticipate completion 9/06</i>
Autumn Terrace @ College	3	For-Sale	NC/Incl.	9	Anticipate completion 7/06
Autumn Terrace @ Williams	6	For-Sale	NC/Incl.	21	Anticipate completion 9/06
Balbach St. Phase I	3	For-Sale	NC/Incl.	0	In-lieu fee paid for 3 units
Bella Castello	3	Family	NC	87	<i>Anticipate completion 7/06</i>
Corde Terra Family Apartments	7	Family	NC	299	Anticipate completion 4/07
Delmas Park	3	Family	NC	122	Anticipate completion 1/07
Gish Apartments	3	SRO/Family	NC	34	Anticipate completion 9/07
Fruitdale Station Phase I	6	Family	NC/Incl.	22	Anticipate completion 12/06
Fruitdale Station Phase I	6	For-Sale	NC/Incl.	16	Anticipate completion 12/06
Hennessey Place	9	For-Sale	NC	7	Anticipate completion 12/06
Keystone Place	3	For-Sale	NC/RDA	8	Anticipate completion 3/07
Lofts @ The Alameda	6	For-Sale	NC/Incl.	8	Anticipate completion 12/06
Marburg Place	3	For-Sale	NC/Incl.	11	<i>Anticipate completion 12/06</i>
Murphy & Ringwood	4	For-Sale	NC	11	Anticipate completion 7/07
New Brighton @ Glen Hollow	6	For-Sale	NC/Incl.	4	Anticipate completion 9/06
North Park V	4	Family	NC/Incl.	133	Anticipate completion 12/06
Paseo Senter I	7	Family	NC	115	<i>Anticipate completion Spring 2007</i>
Paseo Senter II	7	Family	NC	99	<i>Anticipate completion 12/07</i>
San Antonio Place	5	For-Sale	NC/Incl.	5	Anticipate completion 7/06
San Jose Condos (Almaden Towers)	3	For-Sale	NC/Incl.	6	Anticipate completion 12/07
Sienna (DKB Homes)	5	For-Sale	NC/Incl.	0	In-lieu fee expected for 4 units
Tamien Place	3	For-Sale	NC/Incl.	48	Construction started 5/06
The Globe	3	For-Sale	NC/RdA	15	Anticipate completion 12/06
The Works	3	For-Sale	NC/Incl.	14	Anticipate completion 9/06
Willow btwn Locust & Palm	6	For-Sale	NC	1	<i>Construction started 6/06</i>

New Construction Units Currently Under Construction **1,480**

Acquisition/Rehabilitation

Project	Council District	Occupancy	Type	Number of Units	Comments
Julian & 13th	3	For-Sale	A/R-RdA	4	<i>Anticipate completion 8/06</i>

Acq./Rehab. Units Currently Under Construction **4**

Total Units Currently Under Construction **1,484**

TOTAL UNITS COMPLETED AND UNDER CONSTRUCTION **11,303**

Name Change Notes:

Tamien Station is now Tamien Place
First & Gish is now Gish Apartments

CIM 2nd/Santa Clara is now The Globe
San Antonio & 34 Streets is now Sienna

**City of San José Affordable Housing Program
10,000-UNIT PRODUCTION GOAL
6/8/06**

Predevelopment: Funding Committed

New Construction Predevelopment Funding Committed

Project	Council District	Occupancy	Type	Number of Units	Comments
Evans Lane (Satellite)	6	Family	NC	85	<i>Predevelopment loan documents signed 6/06</i>
Evans Lane	6	For-Sale	NC	48	<i>RFP to be issued Summer 2006</i>
Monterey (Eden Palms)	2	Spec. Needs	NC	14	<i>Construction to start 9/06</i>
North San Pedro Sites	3	For-Sale	NC/RdA	80	<i>Developer refining plan for entire site</i>
One East Julian	3	For-Sale	NC/RdA	8	<i>Construction to start 8/06</i>
Sobrato House	3	Shelter Beds	NC/RdA	10	<i>Construction to start 6/06</i>
Sobrato House	3	Trans.	NC	9	<i>Construction to start 6/06</i>
Sycamore Terrace	10	For-Sale	NC	17	Finalizing construction costs
Tierra Encantada Townhouses	5	For-Sale	NC	12	<i>Construction to start 9/06</i>
W. San Carlos Bowl Seniors	6	Seniors	NC	99	Relocation negotiations restarted
W. San Carlos Bowl Tnhses	6	For-Sale	NC	17	Financial restructuring in process

New Construction Units in Predevelopment with Funding Committed 399

TOTAL UNITS COMPLETED + UNDER CONSTRUCTION + FUNDING COMMITTED 11,702

Name Change Notes:

Fairgrounds Family Apts (ROEM) and Fairgrounds Family Apts (HACSC) are now Corde Terra Family Apts
City Year/Our House and City Year Housing are now Sobrato House

**City of San José Affordable Housing Program
10,000-UNIT PRODUCTION GOAL
6/8/06**

Predevelopment: City Funding Sought

New Construction Predevelopment Funding Sought

Project	Council District	Occupancy	Type	Number of Units	Comments
1470 N. 4th Street	3	Family	NC	92	PD permit in process; loan application 04/06
Casa del Pueblo	3	Family	NC/RdA	80	City funding request to CC 6/27
Delmas/Jerome/Fuller	6	For-Sale	NC	1	<i>Acquisition from General Fund to CC 8/06</i>
Fairgrounds Senior	7	Senior	NC	196	<i>Funding request received 1/06, under review</i>
King & Dobbins	3	Family	NC	90	<i>GP amendment in Planning review</i>
San Antonio Court	5	Family	NC	86	<i>Zoning to CC on 6/13; # of units in question</i>
San José Family Shelter	3	Shelter	NC	36	<i>Predevelopment application received</i>

New Construction Total Predevelopment City Funding Sought:	581
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TOTAL UNITS COMPLETED + UNDER CONSTRUCTION + FUNDING COMMITTED + FUNDING SOUGHT	12,283
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Name Change Notes: San José Family Shelter/Permanent now King & Dobbins

Types:

- NC - New Construction funded by the Housing Department
- NC/Incl. - New Construction Inclusionary Units with no City / Agency funding
- NC/RdA - New Construction funded by the Redevelopment Agency
- A/R - Newly restricted units in Acquisition/Rehabilitation projects funded by the Housing Department (i.e., does not include Preservation units)
- A/R-RdA - Newly restricted units in Acquisition/Rehabilitation projects funded by the Redevelopment Agency
- Pres. - Preservation = A/R extending the affordability term of previously restricted units, funded by the Housing Department

**City of San José Affordable Housing Program
10,000-UNIT PRODUCTION GOAL
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All Other Potential Projects

Other Potential New Construction Projects Without Funds Committed

Project	Council District	Occupancy	Type	Number of Units	Comments
680 N. 9th Street	3	For-Sale	NC/Incl.	8	Groundbreaking 2nd Quarter 2007
Balbach St. Phase II	3	For-Sale	NC/Incl.	5	Groundbreaking 3rd Quarter 2006
Del Monte Site	6	For-Sale	NC/Incl.	78	Groundbreaking 4th Quarter 2006
First Methodist Tower	3	For-Sale	NC/Incl.	32	<i>Church reviewing RFP proposals</i>
Ford & Monterey	2	TBD	NC	71	<i>Purchase recommendation to CC 6/27/06</i>
Fountain Alley & 2nd Street	3	For-Sale	NC/Incl.	32	Final design being determined
Fourth & St. John Phase I	3	For-Sale	NC/Incl.	21	<i>Groundbreaking 4th Quarter 2007</i>
Fruitdale Station Phase II	6	Family	NC/Incl.	22	Groundbreaking 4th Quarter 2006
Fruitdale Station Phase II	6	For-Sale	NC/Incl.	16	Groundbreaking 4th Quarter 2006
Japantown	3	Family	NC/Incl.	75	ENA approved 1/06, DDA in 3rd Quarter 2006
Modern Ice	3	For-Sale	NC/Incl.	40	Groundbreaking 3rd Quarter 2006
Montague & North 1st	4	TBD	NC/Incl.	124	Groundbreaking 1st Quarter 2007
Park Avenue Live/Work	6	For-Sale	NC/Incl.	24	<i>Groundbreaking 3rd Quarter 2006</i>
Rosicrucian Press Site	3	For-Sale	NC/Incl.	52	Groundbreaking 3rd Quarter 2007
<i>San Jose Water Company site</i>	<i>3</i>	<i>Family</i>	<i>NC/Incl.</i>	<i>0</i>	<i>Sale of site to Adobe to close 8/06</i>
<i>Summerhill @ South First St.</i>	<i>3</i>	<i>For-Sale</i>	<i>NC/Incl.</i>	<i>28</i>	<i>Conceptual designs being prepared</i>
Via San Antonio	5	For-Sale	NC/Incl.	6	Groundbreaking 1st Quarter 2007
Villa Almendra	3	For-Sale	NC/Incl.	3	<i>In-lieu fee expected for 3 units</i>
Virginia Terrace Townhomes	3	For-Sale	NC/Incl.	29	<i>Groundbreaking 4th Quarter 2006</i>
Westmont Square	3	For-Sale	NC/Incl.	23	<i>Groundbreaking 1st Quarter 2007</i>

Total Potential New Construction Projects (No Funds Committed) 689

Project	Council District	Occupancy	Type	Number of Units	Comments
Lexington Apartments	1	Family	A/R	79	<i>To CDLAC for allocation 7/06</i>
<i>Monte Alban</i>	<i>7</i>	<i>Family</i>	<i>Pres.</i>	<i>192</i>	<i>To CDLAC for allocation 7/06</i>
Regency Apartments	1	Family	A/R	142	<i>CDLAC allocation received 5/07</i>

Total Potential New Acquisition/Rehabilitation Projects 413

Total Potential New Projects Without Funds Committed 1,102

TOTAL UNITS COMPLETED + UNDER CONSTRUCTION + ALL IN PREDEVELOPMENT 13,385

Name Change Notes: Alma Gardens is now Villa Almendra San Antonio & 28th Street is now Via San Antonio
SummerHill Mixed Use is now Summerhill @ South First St.