



Memorandum

TO: DRIVING A STRONG ECONOMY
COMMITTEE

FROM: Leslye Krutko

SUBJECT: SEE BELOW

DATE: November 10, 2005

Approved

Date

SUBJECT: AFFORDABLE HOUSING GOALS, ACCOMPLISHMENTS AND FORECASTS

Over the past several years, San José has been successful in providing affordable housing to thousands of lower-income households throughout the City. Much of this success is due to the Mayor and City Council's establishment of clear goals for affordable housing production. In partnership with private and nonprofit developers, the Housing Department has accepted these challenges and continues to strive to reach the goals.

In Spring 2005, the Mayor announced a new goal to complete or begin construction on 10,000 new affordable homes from January 1999 to December 2006. The City is on track to meeting this goal, and plans to have 10,541 units completed or under construction by December 2006. Attached is the Affordable Housing Program Report, which provides detailed information on the status of these projects.

The Housing Department continues to seek new affordable housing projects. On November 4, 2005, a new Notice of Funding Availability (NOFA) was posted to affordable housing developers. Based on the Housing Department's current debt structure, an additional \$46 million is available for new projects – which will provide approximately 580 new affordable housing units (assuming current costs).

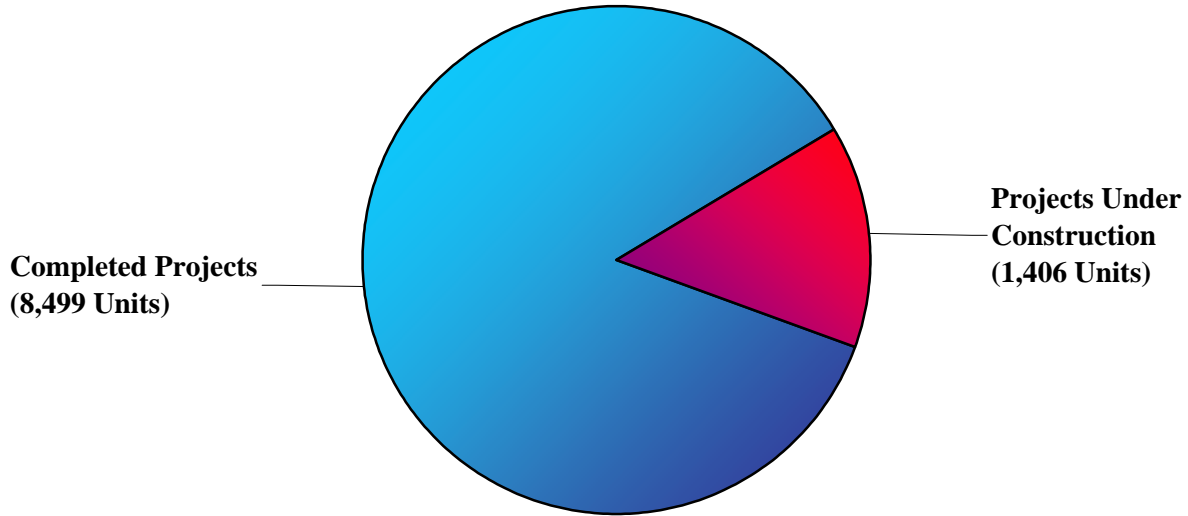
Please review the attached Affordable Housing Program Report. I will attend the November 28th meeting to answer any questions you might have at that time.

LESLYE KRUTKO
Director of Housing

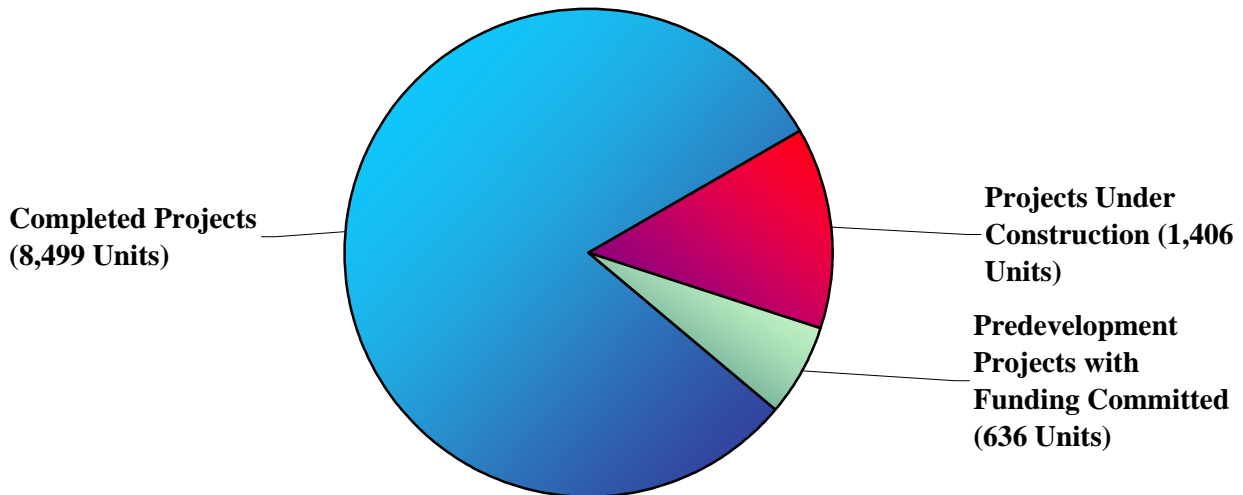
Attachment

**City of San Jose Affordable Housing Program
10,000-UNIT PRODUCTION GOAL
11/10/05**

**9,905 Affordable Units
Completed or Under Construction**

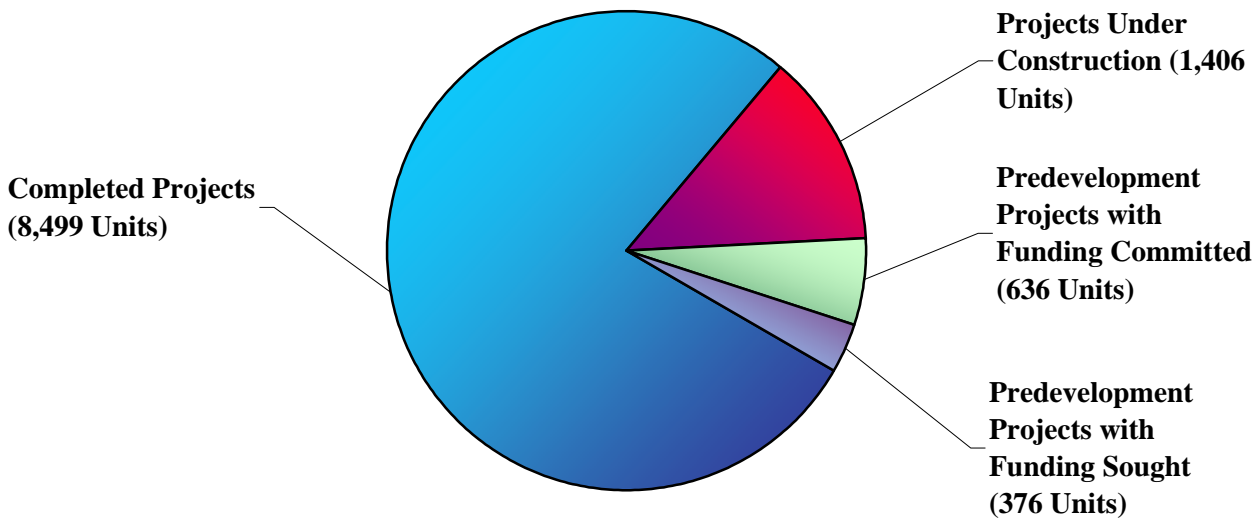


**10,541 Affordable Units Completed, Under
Construction and Predevelopment Projects
with Funding Committed**



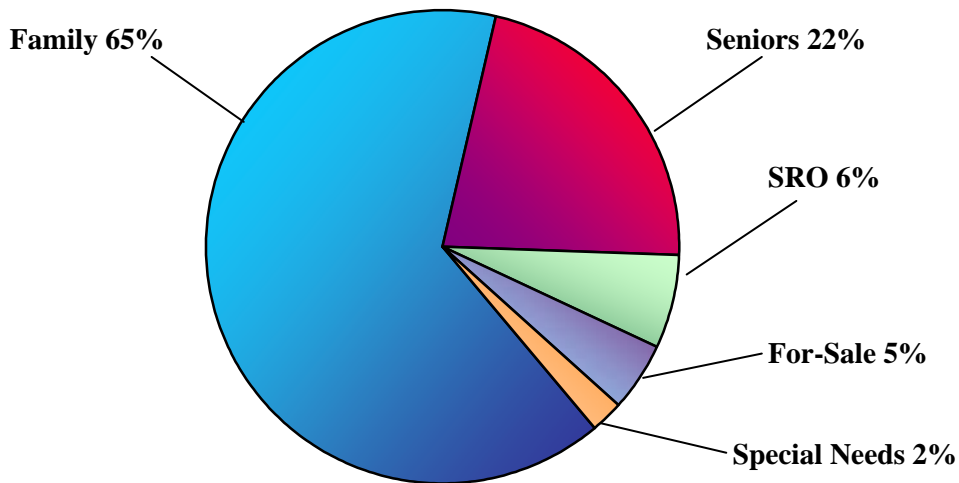
**City of San Jose Affordable Housing Program
10,000-UNIT PRODUCTION GOAL
11/10/05**

**10,917 Affordable Units Completed,
Under Construction, Predevelopment Projects
with Funding Committed or Sought**



**10,541 Affordable Units by
Occupancy Type**

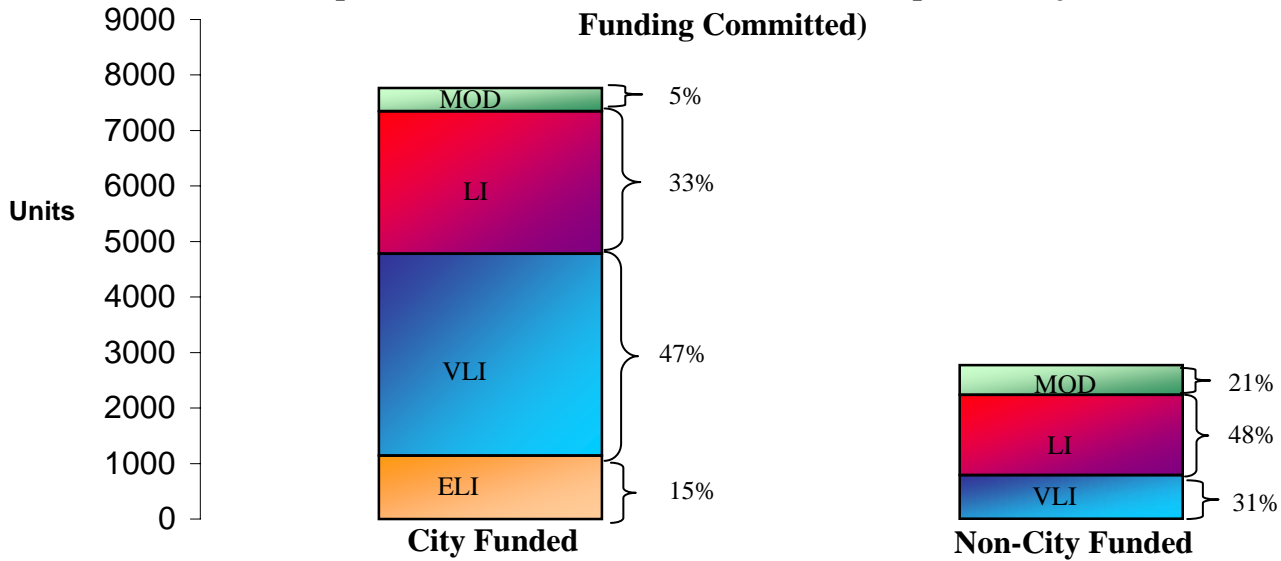
(Completed, Under Construction and Predevelopment Projects with Funding Committed)



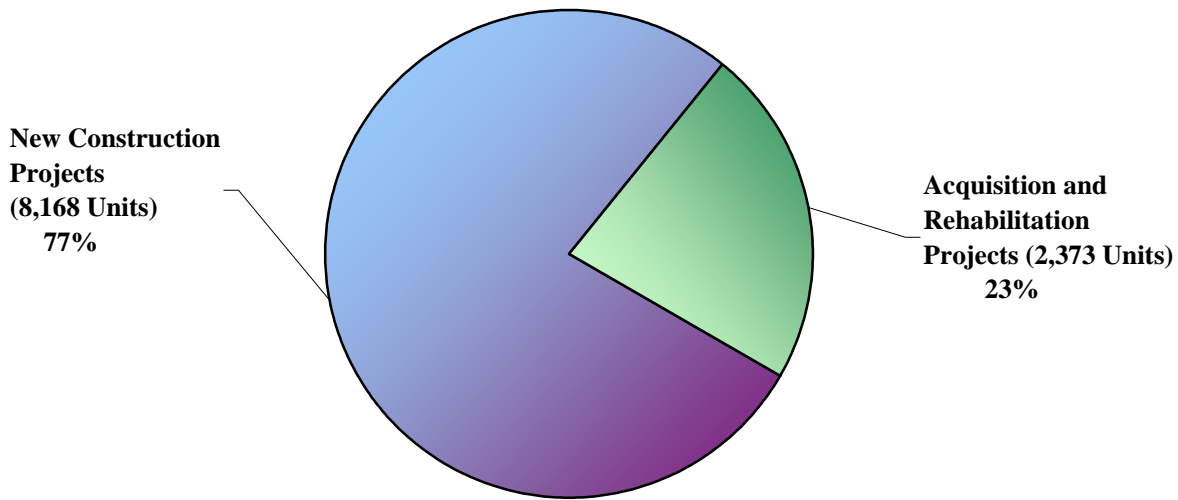
**City of San Jose Affordable Housing Program
10,000-UNIT PRODUCTION GOAL
11/10/05**

10,541 Affordable Units by Funding Source by Income Level

**(Completed, Under Construction and Predevelopment Projects with
Funding Committed)**



10,541 Affordable Units by Construction Type



**City of San Jose Affordable Housing Program
10,000-UNIT PRODUCTION GOAL
11/10/05**

Completed Projects

1999-2005 Completions

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	

Total 1999-05 Completions **7,506**

2005-2006 Completions

New Construction Completions

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

2005-2006 New Construction Completions **477**

Acquisition/Rehabilitation Completions

Project	Council District	Occupancy	Type	Number of Units	Comments
Timberwood	7	Family	A/R	228	Appv'd by CC 6/05, bonds closed 7/05
Capitol Park	7	Family	A/R	288	<i>Bonds scheduled to close 10/05</i>

2005-2006 Acquisition/Rehabilitation Completions **516**

Total of 2005-2006 Completions **993**

GRAND TOTAL OF COMPLETIONS SINCE 1999 **8,499**

Types: See page 9

**City of San Jose Affordable Housing Program
10,000-UNIT PRODUCTION GOAL
11/10/05**

Projects Under Construction

Project	Council District	Occupancy	Type	Number of Units	Comments
Almaden Family	7	Family	NC	223	<i>Anticipate completion 9/06</i>
Art Ark	3	SRO/Family	NC	146	Anticipate completion 12/06
Autumn Terrace @ College	3	For-Sale	NC/Incl.	9	Construction started 6/05
<i>Balbach St. Phases I and II</i>	3	<i>For-Sale</i>	<i>NC/Incl.</i>	8	<i>Construction started 9/05</i>
Bella Castello	3	Family	NC	87	Anticipate completion 7/06
CIM 2nd/Santa Clara	3	For-Sale	NC/RdA	15	Anticipate completion 5/06
Cinnabar Commons	6	Family	NC	243	<i>Anticipate completion 2/06</i>
<i>Corde Terra Family Apartments</i>	7	<i>Family</i>	<i>NC</i>	299	<i>Construction started 8/05</i>
Delmas Park	3	Family	NC	122	<i>Anticipate completion 12/06</i>
<i>Gish Apartments</i>	3	<i>SRO/Family</i>	<i>NC</i>	34	<i>Construction started 9/05</i>
Fruitdale Station	6	Family	NC/Incl.	38	Anticipate completion 12/06
Hennessey Place	9	For-Sale	NC	7	Anticipate completion 12/06
Lofts @ The Alameda	6	For-Sale	NC/Incl.	8	Anticipate completion 12/05
Murphy & Ringwood	4	For-Sale	NC	11	<i>Anticipate completion 7/07</i>
New Brighton @ Glen Hollow	6	For-Sale	NC/Incl.	4	Anticipate completion 12/05
North Park V	4	Family	NC/Incl.	133	Anticipate completion 12/06
<i>San Antonio Place</i>	5	<i>For-Sale</i>	<i>NC/Incl.</i>	5	<i>Construction started 9/05</i>
The Works	3	For-Sale	NC/Incl.	14	Anticipate completion 6/06

Total Units Currently Under Construction	1,406
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TOTAL UNITS COMPLETED AND UNDER CONSTRUCTION	9,905
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Name Change Notes: Blossom Hill / Croydon now Hennessey Place
First & Gish now Gish Apartments

City of San Jose Affordable Housing Program
10,000-UNIT PRODUCTION GOAL
11/10/05
Predevelopment: Funding Committed

New Construction Predevelopment Funding Committed

Project	Council District	Occupancy	Type	Number of Units	Comments
Blossom Hill & Sunny Oaks	10	For-Sale	NC	0	<i>Site not feasible for dev., no longer pursuing</i>
Delmas/Jerome/Fuller	6	For-Sale	NC	1	To acquire from General Fund
Evans Lane	6	Seniors	NC	110	<i>RFP to be issued 12/05</i>
Evans Lane	6	For-Sale	NC	40	<i>RFP to be issued 12/05</i>
Monterey (Eden Palms)	2	Spec. Needs	NC	14	Construction to start 5/06
North San Pedro Sites	3	For-Sale	NC/RdA	80	<i>Olsen/Swenson selected as developer</i>
One East Julian	3	For-Sale	NC/RdA	8	<i>PD Permit application submitted 9/05</i>
Paseo Senter I	7	Family	NC	115	<i>CDLAC allocation received 9/05</i>
Paseo Senter II	7	Family	NC	99	<i>CDLAC allocation received 9/05</i>
Sobrato House	3	Shelter Beds	NC/RdA	10	<i>Construction to start late 2005</i>
Sobrato House	3	Trans.	NC	9	<i>Construction to start late 2005</i>
Sycamore Terrace	10	For-Sale	NC	17	<i>PD Permit expected 10/05</i>
Tierra Encantada Townhouses	5	For-Sale	NC	12	Seeking additional financing
W. San Carlos Bowl Seniors	6	Seniors	NC	99	On hold due to tenant relocation issue
W. San Carlos Bowl Tnhses	6	For-Sale	NC	17	Awaiting parcel split
Willow btwn Locust & Palm	6	For-Sale	NC	1	Construction to start 3/06

NC Units with Predevelopment Funding Committed **632**

Acquisition/Rehabilitation Predevelopment Funding Committed

Project	Council District	Occupancy	Type	Number of Units	Comments
Julian & 13th	3	For-Sale	A/R-RdA	4	Construction to start 10/05

Acq./Rehab. Units with Predevelopment Funding Committed **4**

Total Units with Predevelopment Funding Committed **636**

TOTAL UNITS COMPLETED + UNDER CONSTRUCTION + FUNDING COMMITTED **10,541**

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

**City of San Jose Affordable Housing Program
10,000-UNIT PRODUCTION GOAL
11/10/05
Predevelopment: City Funding Sought**

New Construction Predevelopment Funding Sought

Project	Council District	Occupancy	Type	Number of Units	Comments
Fairgrounds Senior	7	Senior	NC	196	PD zoning approved
<i>Montecito Vista Apartments</i>	7	Family	NC	0	<i>NOFA application withdrawn</i>

New Construction Total Predevelopment City Funding Sought:	196
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Acquisition/Rehabilitation Predevelopment City Funding Sought

Project	Council District	Occupancy	Type	Number of Units	Comments
<i>Casa Real</i>	7	Family	A/R	180	<i>Bond Allocation 12/05, Bonds to close 3/06</i>
Country Hills	7	Family	A/R	0	<i>Proposal withdrawn</i>
Curtner Gardens	6	SRO	A/R	0	Owner evaluating new purchase offer

Acq./Rehab. Total Predevelopment City Funding Sought:	180
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Total Predevelopment City Funding Sought	376
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TOTAL UNITS COMPLETED + UNDER CONSTRUCTION + FUNDING COMMITTED + FUNDING SOUGHT	10,917
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Name Change Notes: Goble Lane Apts now Montecito Vista Family Apartments

**City of San Jose Affordable Housing Program
10,000-UNIT PRODUCTION GOAL
11/10/05**

All Other Potential Projects

Other Potential New Construction Projects

Project	Council District	Occupancy	Type	Number of Units	Comments
7th & Taylor (ROEM)	3	For-Sale	NC/Incl.	27	Groundbreaking 3rd Quarter 2005
Alma Gardens	3	For-Sale	NC/Incl.	17	NHSSV targeting low-income buyers
Autumn Terrace @ Bonita	3	For-Sale	NC/Incl.	16	Construction to start Spring 2006
Autumn Terrace @ Williams	6	For-Sale	NC/Incl.	21	<i>Groundbreaking 1st Quarter 2006</i>
City Front Square - Block 8	3	Family	NC/RDA	120	<i>Prelim. planning review to be completed 10/05</i>
Classics @ North Keystone	3	For-Sale	NC/RDA	8	<i>Groundbreaking 10/05</i>
Del Monte Site	6	For-Sale	NC/Incl.	78	<i>Groundbreaking 2nd Quarter 2006</i>
First Methodist Tower	3	For-Sale	NC/Incl.	32	Preliminary review with Planning
Neal Avenue Townhomes	6	For-Sale	NC/Incl.	0	In-lieu fee paid
Plant 51	6	For-Sale	NC/Incl.	53	Building Permit review
San Antonio & 34th Streets	5	For-Sale	NC/Incl.	3	Zoning approved 11/04
San Jose Water Company site	3	Family	NC/Incl.	65	<i>RFP issued 9/30/05</i>
Tamien Station	3	For-Sale	NC/Incl.	48	Construction to start Spring 2006
Virginia Terrace Townhomes	3	For-Sale	NC/Incl.	29	Construction to start Spring 2006
William & 6th Streets	3	Family	NC/Incl.	5	Rezoning required for revised plan

Total Potential New Construction Projects (No Funds Committed) 522

Total Potential New Acquisition/Rehabilitation Projects 0

Total Potential New Projects 522

TOTAL UNITS COMPLETED + UNDER CONSTRUCTION + ALL IN PREDEVELOPMENT 11,439

Name Change Notes: Sorrento Cheese site is now Autumn Terrace @ Bonita
San Jose Bible College is now Autumn Terrace @ College
Williams St @ Martin Park is now Autumn Terrace @ William

**City of San Jose Affordable Housing Program
10,000-UNIT PRODUCTION GOAL
11/10/05**

1999-04 Preservation Completions

Project	Council District	Occupancy	Type	Number of Units	Comments
Don de Dios	7	Family	Pres.	80	Completed 4/00
El Rancho Verde	5	Family	Pres.	557	Completed 5/02
Hidden Brooks	3	Family	Pres.	160	Completed 12/02
Villa de Guadalupe	5	Seniors	Pres.	100	Completed 9/02

1999-04 Preservation Completions	897
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TOTAL UNITS COMPLETED + UNDER CONSTRUCTION + PREDEVELOPMENT + PRESERVATION COMPLETIONS	12,336
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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 Jose Affordable Housing Program
10,000-UNIT PRODUCTION GOAL
11/10/05**

Downtown High-Rise Exemptions

Project	Council District	Occupancy	Type	Number of Units	Comments
Almaden Tower	3	For-Sale	NC/Incl.	0	No Incl.units: High-Rise Incentive Policy
City Heights	3	For-Sale	NC/Incl.	0	Groundbreaking held 6/8/05
<i>The Heritage</i>	3	For-Sale	NC/Incl.	0	No Incl.units: High-Rise Incentive Policy
Park View Towers I & II	3	For-Sale	NC/Incl.	0	No Incl.units: High-Rise Incentive Policy

Name Change Notes:

Dimensions / Mesa now The Heritage