

**FY 2010-11 NON-PROFIT HOUSING DEVELOPMENT PROGRAM
PURPOSE AND GOAL**

The City makes available funds every year to develop affordable housing for low- and moderate income families. Funds administered by this program include State HOME Program Income (total in \$311,000 in fund balance), and HOME Consortium funds (est. \$211,000 annual allocation in 2010-11). The following table summarizes new requests received to date.

2010-11 Affordable Housing Funding Requests

Applicant	Location	Purpose	Project Description	Target Population	Request	Notes
Housing Authority of the County of Santa Barbara	240 West Pine Street	New Construction	Parkside Gardens is an existing 2-story senior development with 48 units. HACSB is proposing to construct a new hydraulic elevator with an attached mechanical room and new stair way at this development to improve accessibility.	Seniors and disabled persons	\$215,000	Total project cost-\$244,989. Project is shovel ready and can begin as early as 4/2010 with completion 9/2010. City building permits issued; general contractor selected.
Housing Authority of the County of Santa Barbara/ Surf nonprofit affiliate partner	815 West Ocean Avenue Apartments	New Construction (pre-dev, permit & impact fees, other soft costs)	Project will produce 55 affordable housing units (of which 45 are net additional units)	Renters- Large families and disabled households, seniors	\$1,000,000	Total project cost - \$21,224,655. App for hsng tax credits 3/25/10. Public subsidy is "tiebreaker" to receiving hsng tax credit financing. If successful in 1 st round of tax credits, construction to begin 9/2010.
Good Samaritan Shelter	608 W. Ocean Avenue	Acquisition (perm financing and prop improvements)	Request for perm financing for residential treatment program for women and their children.	Persons in recovery and their children	\$232,000	City previously provided \$250,000 CDBG loan for initial acquisition. New \$ request needed by 6/2010 to meet fed regulations on subsidy limits to project.
Pacific West Communities, Inc.	1420 East Ocean Avenue	New Construction	77 affordable housing units for seniors, mgr's unit, and 14,500 sq.ft. commercial space.	Seniors	\$200,000	Total project gap = \$850,000. Request submitted to SBCo HOME Program for balance. Proj will apply for hsng tax credits in 2010, w/ construction in 2011.
Lompoc Housing and Community Development Corp.	T Street & College Ave lot (APN 089-161-012)	New Construction	5 units	Low income families	\$300,000	Property for this project was purchased in 2003. Project has \$560,000 in Lompoc Hsng Trust loan Funds committed which were partially used to repay pre-dev CalHelp loans and a \$140,000 CDBG acquisition loan.
Lompoc Housing and Community Development Corp.	604 E. Ocean Ave	Operating Grant Support	Funds under the HOME program can be used for operating subsidy to Com Housing Dev Org's (CHDO's)	Low-income persons	\$23,000	\$9,000 of the \$23,000 will be used for an annual audit.
TOTAL REQUESTED AMOUNT					\$1,970,000	

