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LAW SCHOOL
Los Angeles, CA



LEAGUE OF
**CALIFORNIA
CITIES**

Securing the Roof Over Our Heads

Developing Solutions to California's Housing Needs

FEBRUARY 16, 2024

Providing Affordable Housing in California: How It Happens



ELEOS

Securing the Roof Over Our Heads

Developing Solutions to California's Housing Needs

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February 16, 2024



Hyperion Apartments



| | |
|------------------------|--|
| ZONE: | [LA] R4-CUGU |
| STATUS: | Completed |
| GSF: | 10,281 SF |
| AVG. UNIT SIZE: | 500 SF |
| UNITS: | 15 DU |
| INCOME LEVELS: | (15) 1-bedroom |
| PARKING: | 30% - 80% AMI (0) ADA automobile |
| AMENITIES: | (15) Long-term bicycle Onsite laundry; case-work office |
| ENTITLEMENTS: | Transit Oriented Communities Incentive Program (TOC) |



Tethys Apartments



| | |
|------------------------|--|
| ZONE: | [LA] R4-CUGU |
| STATUS: | Construction |
| GSF: | 19,436 SF |
| AVG. UNIT SIZE: | 338 SF |
| UNITS: | 41 DU (40) 1-bedroom; (1) 2-bedroom |
| INCOME LEVELS: | 30% - 80% AMI |
| PARKING: | (0) ADA automobile (41) Long-term bicycle |
| AMENITIES: | Rooftop deck; onsite laundry; case-work office |
| ENTITLEMENTS: | Transit Oriented Communities Incentive Program (TOC) |



Rhea Apartments



| | |
|------------------------|--|
| ZONE: | [LA] C2-1VL-CPIO |
| STATUS: | Construction |
| GSF: | 26,287 SF |
| AVG. UNIT SIZE: | 365 SF |
| UNITS: | 53 DU |
| INCOME LEVELS: | (53) 1-bedroom |
| PARKING: | 30% - 80% AMI (1) ADA automobile |
| AMENITIES: | (53) Long-term bicycle |
| ENTITLEMENTS: | Transit Oriented Communities Incentive Program (TOC) |



Elea Apartments



| | |
|------------------------|---|
| ZONE: | [LA] C2-1VL-CPIO |
| STATUS: | Permitting |
| GSF: | 140,449 SF |
| AVG. UNIT SIZE: | 400 SF |
| UNITS: | 221 DU (209) 1-bedroom; (12) 2-bedroom |
| INCOME LEVELS: | 80% - 120% AMI |
| PARKING: | (49) ADA automobile (221) Long-term bicycle |
| AMENITIES: | Rooftop deck; onsite laundry; case-work offices; ground floor daily needs retail |
| ENTITLEMENT: | AB1763, AB2345, SB35 |



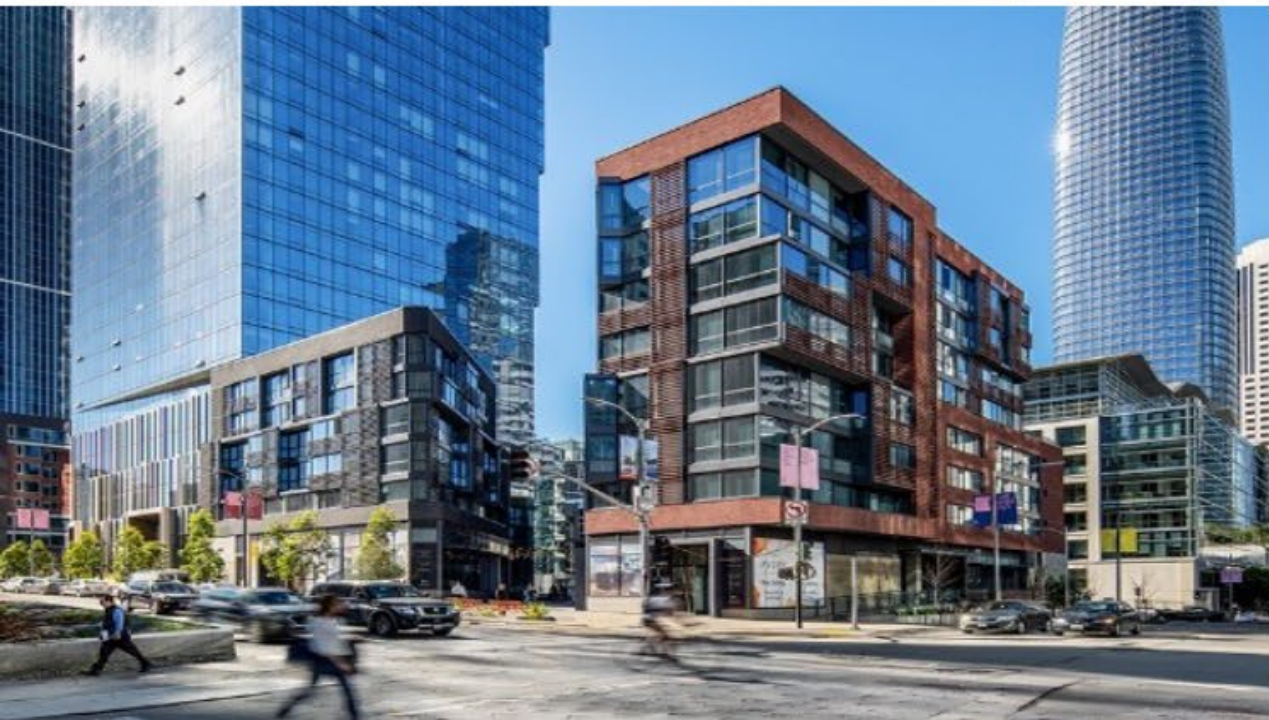
A wireframe illustration of a cityscape with various skyscrapers and buildings, rendered in a light blue color against a dark blue background.

Affordable Housing in California

Ann Silverberg, CEO NorCal NW Affordable

Feb 16, 2024

RELATED



Related California

Related California Affordable



Related California is a large developer of urban and suburban multifamily mixed income and affordable housing in California. We've completed more than **17,000** housing units including **14,000** affordable homes.

Housing Tailored to Meet Resident and Community Needs

Housing with Support Services and Programs



Housing Located Near Amenities including Transit

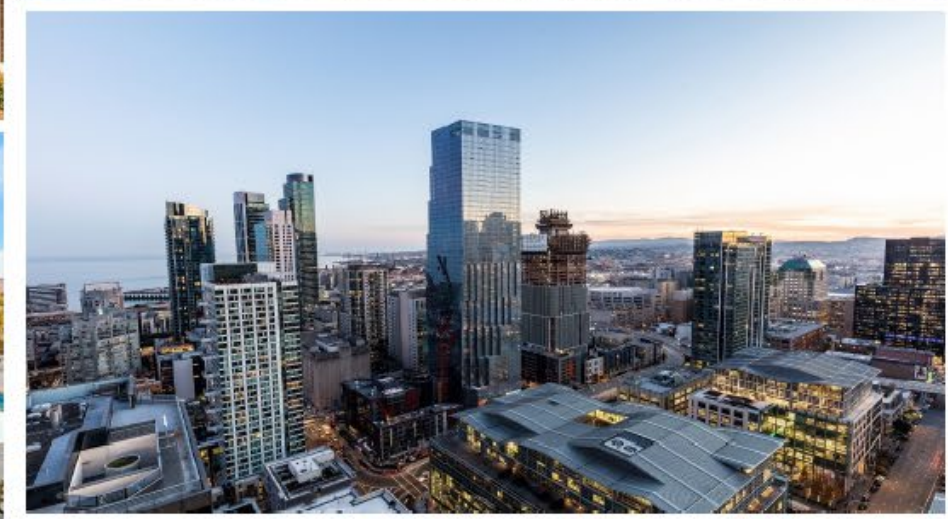


Related builds near rapid transit, light rail and bus lines. Building near transit provides residents with access to opportunity, takes cars off the roads, and contributes to thriving and active transit-oriented communities.

Workforce Housing Using Innovative Building Techniques



Mixed Income and Inclusionary Housing



Multi-Phase, Mixed-Use, Mixed-Income Housing including Community Revitalization and Public Housing Rebuild





The Role of the Public Sector in Affordable Housing

William Huang
Housing Director
City of Pasadena
2.16.24

Public Sector Role in Affordable Housing

Four ways to create affordable housing

- Subsidize It
 - LIHTCs, Bonds, Soft Loans, Public Land, Rental Assistance
- Require It
 - Inclusionary, Linkage Fee
- Incentivize It
 - Density Bonus, Fee and Property Tax Waivers
- Plan for It
 - Zoning, TOD, Streamlining, RHNA, Housing Element

All Affordable Housing -
by Housing Type
Housing and Career Services
Department
City of Pasadena

Legend

- Special Needs
- Section 8
- Family
- Senior
- Owned (35)
- Council District:
- City Boundary

Unit Count:

- 1 - 13
- 14 - 44
- 45 - 96
- > 97

Transit Oriented Development



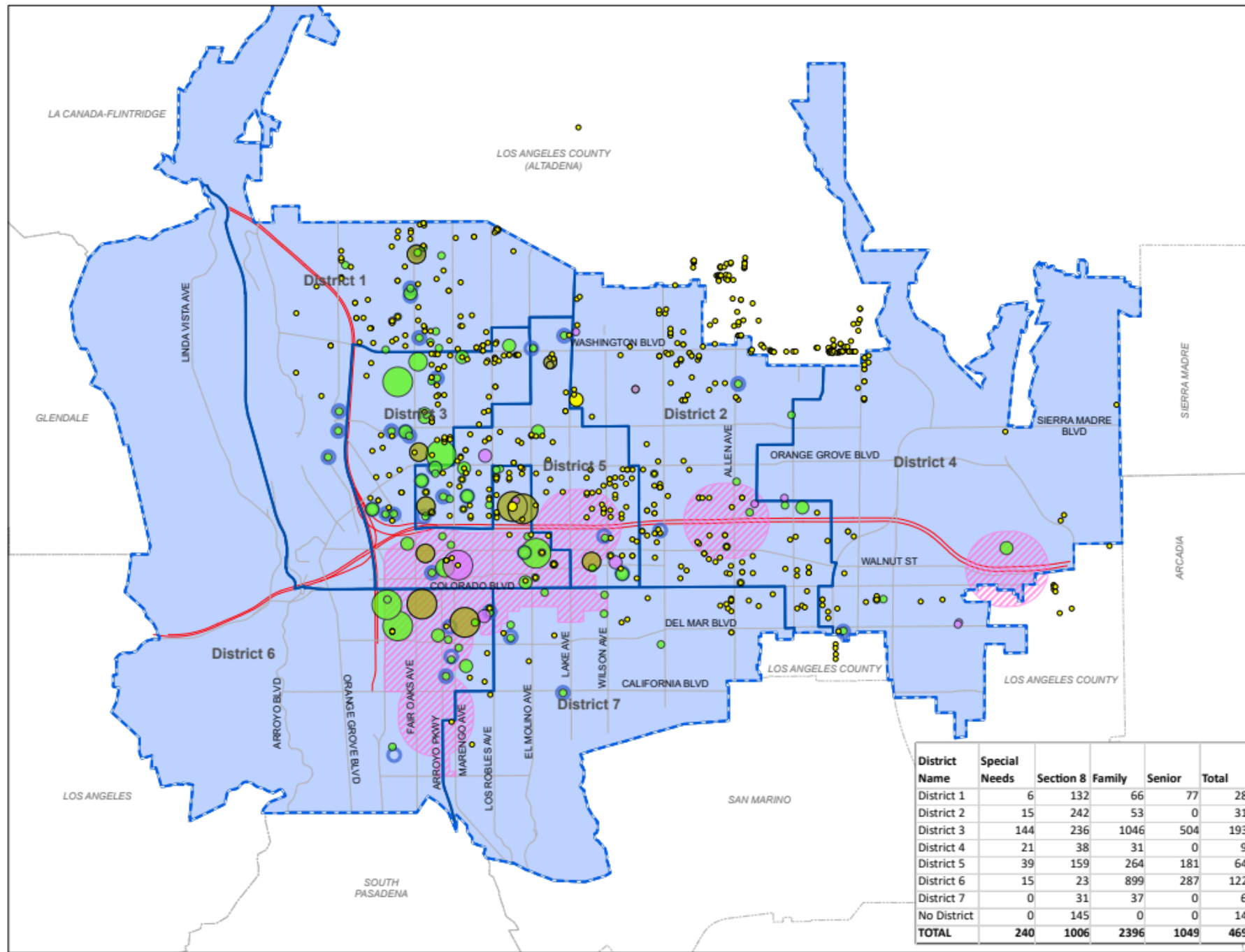
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Prepared By: Pasadena DoIT - GIS
Date: 10/2022

Source: City of Pasadena
Coordinate System:
State Plane California Zone V (Feet)
Datum: NAD 1983

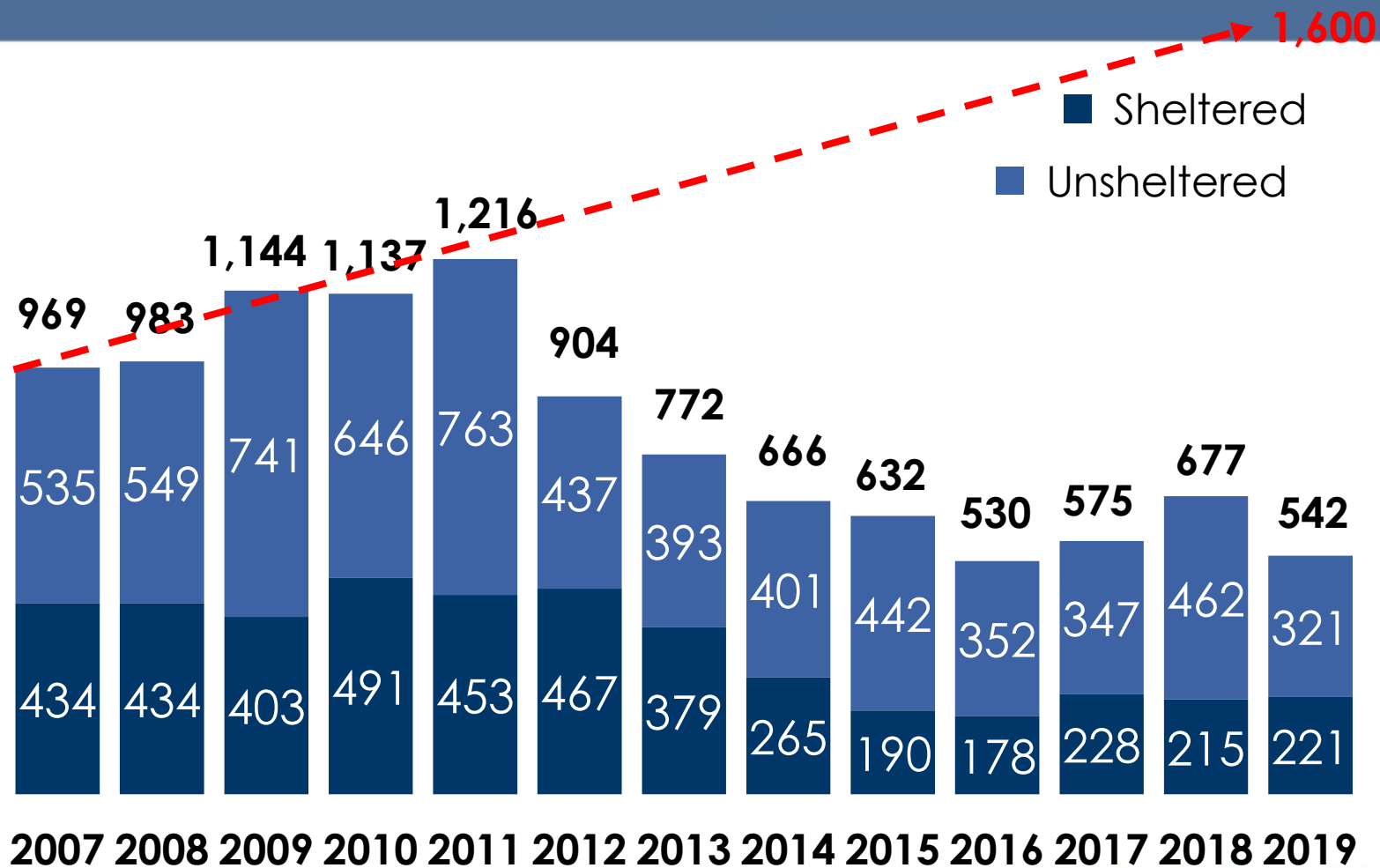


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| District Name | Special Needs | Section 8 | Family | Senior | Total |
|---------------|---------------|-------------|-------------|-------------|-------------|
| District 1 | 6 | 132 | 66 | 77 | 281 |
| District 2 | 15 | 242 | 53 | 0 | 310 |
| District 3 | 144 | 236 | 1046 | 504 | 1930 |
| District 4 | 21 | 38 | 31 | 0 | 90 |
| District 5 | 39 | 159 | 264 | 181 | 643 |
| District 6 | 15 | 23 | 899 | 287 | 1224 |
| District 7 | 0 | 31 | 37 | 0 | 68 |
| No District | 0 | 145 | 0 | 0 | 145 |
| TOTAL | 240 | 1006 | 2396 | 1049 | 4691 |

HOMELESSNESS IN PASADENA



PASADENA

Permanent Supportive Housing Salvation Army Hope Center



Salvation Army Hope Center Background

- Existing 2-story office building owned by Salvation Army to be demolished and replaced with a state-of-the-art food pantry.
- New 4-story mixed-used building developed, owned and operated by The Salvation Army
- State-of-the-art food pantry
- 65 permanent supportive housing units for homeless adults including 16 for homeless veterans, plus 1 manager's unit

Salvation Army Hope Center Funding Sources

| | |
|---------------------|---------------------------------------|
| \$12,746,242 | 4% Tax Credit equity |
| \$ 8,126,000 | State MHP loan |
| \$ 2,000,000 | City of Pasadena loan |
| \$ 5,440,000 | County of Los Angeles loan |
| \$ 780,000 | FHLB Affordable Housing Program grant |
| \$ 3,700,000 | Salvation Army capital campaign funds |
| \$ 3,007,903 | Deferred & contributed developer fee |
| \$ 100 | General Partner capital contribution |
| \$35,800,245 | Total (\$542,428 per unit) |

- Rental Assistance - Project Based Section 8 and VASH
- Services – LA County Measure H (1/4 cent sales tax)
- Density Bonus – 50%

Affordable Homeownership Lincoln Orange Grove



Eligible Incomes

| Persons | Low Income | Mod Income |
|---------|------------|------------|
| 1 | \$66,250 | \$99,360 |
| 2 | \$75,700 | \$113,520 |
| 3 | \$85,150 | \$127,680 |
| 4 | \$94,600 | \$141,840 |
| 5 | \$102,200 | \$153,240 |
| 6 | \$109,750 | \$164,640 |

Affordable Purchase Prices

| Bedrooms | Low Income | Mod Income |
|----------|------------|------------|
| 2 | \$348,200 | \$550,200 |
| 3 | \$390,300 | \$663,700 |

Median Condo Price: \$829,000

Missing Middle Rental Theo Apartments



The Theo Apartments

- 105 total units, 95% occupancy
- Nine (9) Inclusionary very low-income units not impacted, will remain affordable in perpetuity
- All 96 market rate units anticipated to convert to Program units by third year of operation
- 43 units @ 80% AMI, 10 units @ 100% AMI, 43 units @ 120% AMI
- Capped rent increases
- Estimated forgone property taxes:
 - > Total 30 Year Period (thru FY 2051): \$3,608,600 (PV)
 - > Offset by rent savings and asset value

Eligible Incomes

| 2021 Income Limits | | | | | |
|--------------------|----------|-----------|-----------|-----------|-----------|
| | 1-Person | 2-Person | 3-Person | 4-Person | 5-Person |
| 80% Income Level | \$66,240 | \$75,680 | \$85,120 | \$94,560 | \$102,160 |
| 100% Income Level | \$82,800 | \$94,600 | \$106,400 | \$118,200 | \$127,700 |
| 120% Income Level | \$99,360 | \$113,520 | \$127,680 | \$141,840 | \$153,240 |

- Nurses, teachers, young professionals, construction tradespeople, administrative assistants
- Incomes too high to qualify for most affordable housing, but too low to afford new market rate housing
- Approx. 46% of renter households (14,280 of 31,335) in Pasadena have incomes at higher than 80% AMI

Rent Comparison

Current and Target Rents

| Unit Type | Total Units | Current Market Rent | Target Rent 80% AMI | Target Rent 100% AMI | Target Rent 120% AMI |
|-----------|-------------|---------------------|---------------------|----------------------|----------------------|
| 1 BR | 49 | \$3,018 | \$2,207 | \$2,759 | \$2,867 |
| 2 BR | 47 | \$3,659 | \$2,483 | \$3,103 | \$3,476 |

Affordable Micro Units Pasadena Studios



Transitional Housing for Homeless TAY 2322 Foothill



Accessory Dwelling Units Waverly Demonstration House

2-Bedrm House
(2-4 People)

1-Bedrm ADU
(1-2 People)

Efficiency JADU
(1-2 People)

