

**Funding Request
Richland Village Affordable
Housing Complex**



Benjamin Moody | May 4, 2021

Regional Housing Authority

December 2020:

Planning Commission voted to recommend City Council approval of the proposed project

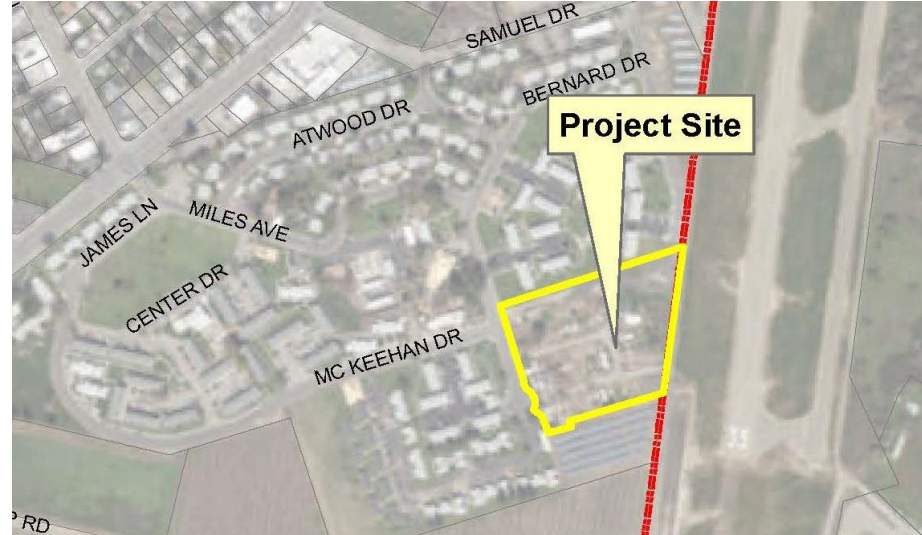
January 2021:

City Council approves Richland Village Development Plan 20-03

City Council recommends an Ad Hoc Committee is formed regarding Funding Request

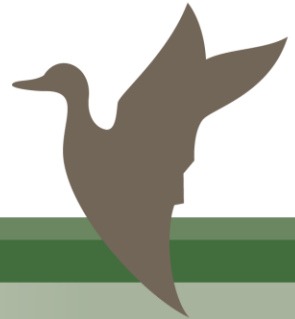
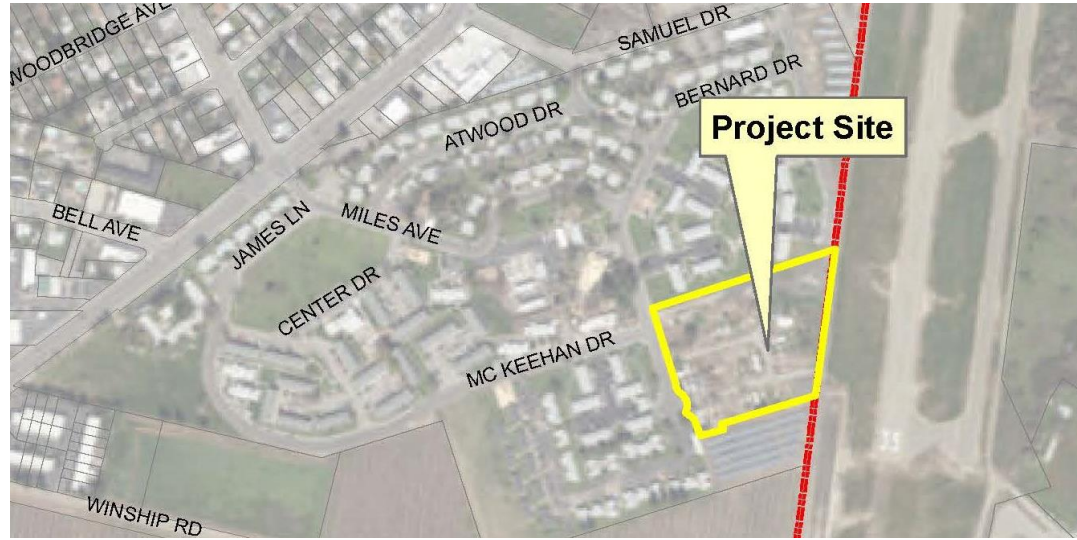
May 2021:

City Council hears final funding request



Regional Housing Authority

- Richland Village - 470 Bernard Drive
- 176 unit Affordable Housing Development
- Estimated Cost \$66M



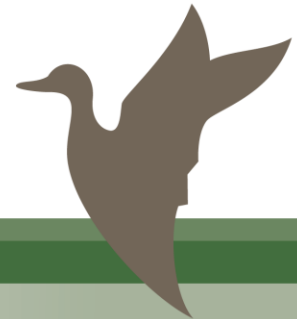
Richland Village



Richland Village
470 Bernard Drive
Yuba City, California

TYPE 4 - COLORED BUILDING RENDERINGS

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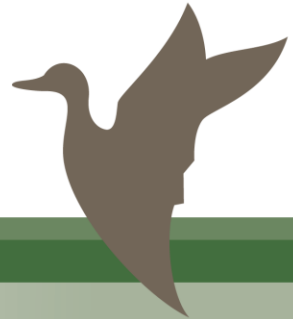


Richland Village

RHA Project Estimate: \$66M

- Construction/Contingency: \$51M
- Design/Engineering: \$1M
- Expenses/Fees/Other Costs: \$10.5M
- Developer Costs: \$3.5M

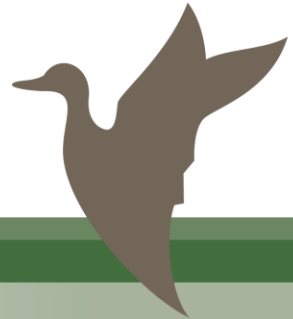
Approximately \$375K/unit



Funding Request

RHA City Request: \$2.2M

- \$1,000,000 Low-Mod Income Housing Asset Fund
- \$200,000 Homes 2 Families Capital and Maintenance Accounts
- \$1,000,000 SB2 Permanent Local Housing Allocation (PLHA)

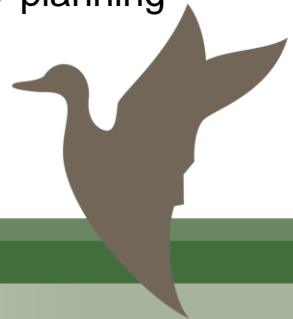


Fiscal Analysis

The current fund balance for those programs are:

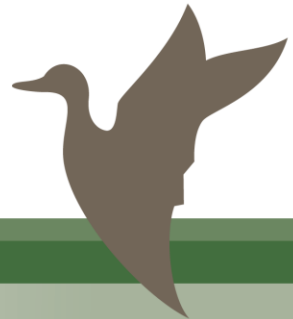
Low-Mod Housing Asset Fund	\$1,093,971.30
Home 2 Families Capital & Maintenance Account	Capital Reserves: \$9,460.61 Operating Reserves: \$287,282.43
SB2 – PLHA (50% of available funds* are currently designated for housing)	\$886,825 of \$1,867,000 total 5-year projection

*SB2 funding is received in annual allotments based on actual revenues, with the City planning to retain 5% for administration.



Fiscal Analysis

- \$1,000,000 Low-Mod Income Housing Asset Fund
 - Balance: \$1,093,971.30
- \$200,000 Homes 2 Families Capital and Maintenance Accounts
 - Balance: \$296,743
- \$1,000,000 SB2 Permanent Local Housing Allocation (PLHA) – annual funding approx. \$370K/year projection
 - 5 year estimated balance available:
 - 50% - \$887,000
 - 60% - \$1,064,000
 - 100% - \$1,774,000



Grant Application – Agreement

- RHA and the Developer (Sutter County Affordable Homes) will be applying for a HUD grant
 - Future Agreement with the City, RHA, and SCAH
 - Outlines what the funding will be used for if received
 - Scope of work includes *Safe Route to Schools* projects featuring: bike lanes, sidewalks, high visibility crosswalks, flashing beacons, etc. in the Adams Elementary

Existing Conditions

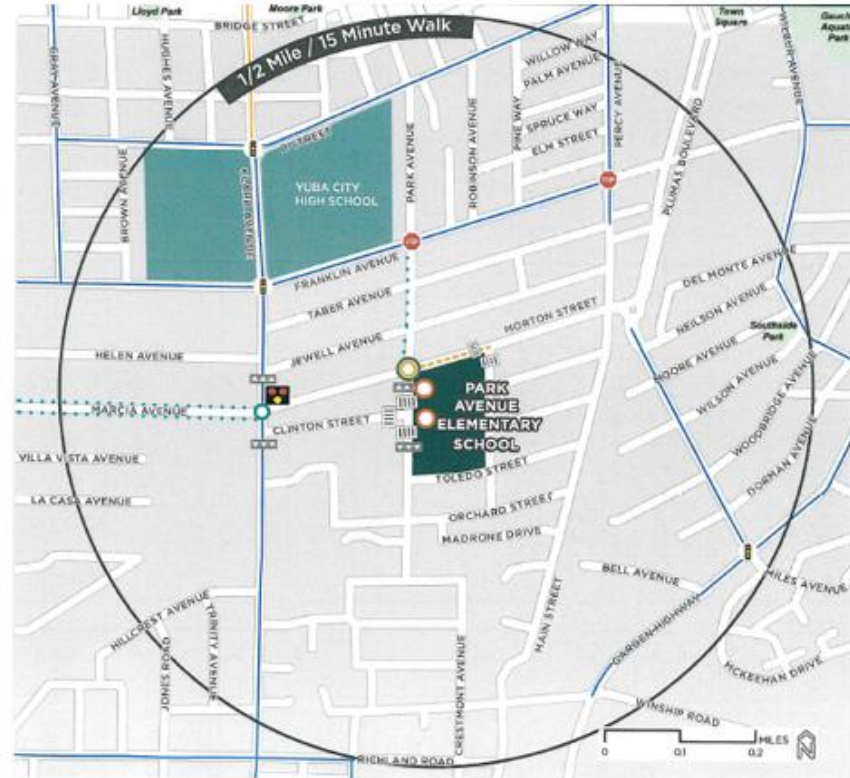
- Park
- School Campus
- Existing Class II Bicycle Lane
- Existing Class III Bicycle Route
- 🚦 Signalized Intersection
- 🚦 All-Way Stop

Recommendations

- 🚦 Install pedestrian hybrid beacon
- 🚦 Install pedestrian refuge island
- 🚦 Install high visibility crosswalks on all four legs
- 🚦 Install curb extensions
- 🚦 Install two ADA compliant curb ramps
- 🚦 Upgrade or install high-visibility crosswalk
- 🚦 Install double yellow centerline
- 🚦 Install Sidewalk
- 🚦 Install Advance Yield Lines

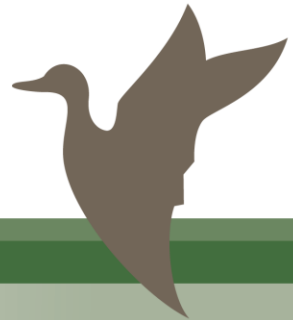
Additional Considerations

- Upgrade curb ramps at all crosswalks that do not conform to ADA standards.



Alternatives:

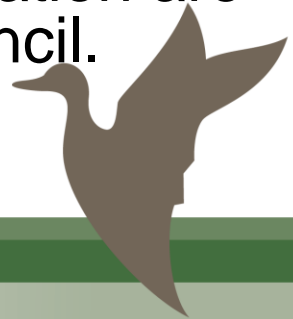
1. Propose alternative funding amounts and sources.
2. Require that any funds provided by the City are first applied toward City impact and development fees.
3. Propose alternative durations of commitment for funding.
4. Do not approve the request at this time.
5. Provide staff with further direction.



Recommendation

- A. Approve RHAs funding request in the amount of \$2.2 million contingent on the successful approval from the state Affordable Housing and Sustainable Communities program, for a proposed multiphase 176-unit affordable housing complex.

- B. Establish a funding commitment time duration of two years, to coincide with the validity of the initial development plan approval period. Any extensions of the funding duration are to be null and void without reconsideration by Council.



Questions?

