

CITY OF DAVIS
2002-2003 HOME INVESTMENT PARTNERSHIPS PROGRAM APPLICATION

Organization Name: Community Housing Opportunities Corporation

Street Address: 1490 Drew Avenue, Suite 160, Davis, CA 95616

Mailing Address: Same as above

E-mail Address: nconk@chochousing.org

Phone Number: 757-4444

Fax Number: 757-4454

Contact: Nancy Conk Address: same as above Phone: 757-4444 ext. 224

(Be sure to list the best contact to get information to the organization as quickly as possible.)

Total Proposal Request: \$485,000

Is the applicant claiming status as a Non-Profit Community Housing Development Organization (CHDO)?

Yes No

HOME Eligible Activities Category: Rental Housing Development
(See List A)

National Objective Compliance/Low and Mod Benefit: 50% of Median Income
(See List B)

City Council Identified Critical Needs: (See List C)

- 1) Development of Affordable Housing Units
- 2) Housing for Very-low Income Residents

Beneficiary Information:

45 Total number of beneficiaries in proposed project
45 Total number of beneficiaries in proposed project served with HOME funds
100% Percentage of the HOME beneficiaries with low, low/moderate income
\$10,777 Cost per HOME beneficiary (HOME Request/HOME Beneficiaries)

PROJECT NARRATIVE

a. Need

Of the 780 applicants on CHOC's central waiting list, 85 are seniors. The applicants who have the longest wait are very low-income seniors (below 50% of median income) for whom the wait can be as long as three years. CHOC's existing inventory of senior housing units is small – three properties with a total of 30 units. Our senior housing has our lowest turnover rate with less than ¼ of our senior units becoming vacant in any given year.

The 68 affordable rental units that have been developed as part of the University Retirement Community are subject to HUD income restrictions meeting the needs of seniors with incomes below 35% of median income. For seniors above 35% of median income, there are limited affordable rental housing opportunities in Davis.

b. Benefit

Affordable Rental Housing for the Elderly Walnut Terrace will benefit very low-income elderly residents in three ways: 1) 30 units of housing will be added to the City's very limited supply of affordable senior rental housing; 2) rents will be structured to be affordable at 45% and 50% of median income; and 3) CHOC's Resident Services Program will offer a range of services on-site in collaboration with other community agencies. The community building within the project will be the locus for many of the resident programs.

c. Other Resources and Collaboration

Total development costs for this project are budgeted at \$3,500,000. In November, 2000 the City Council approved a recommendation that the City be the sole source of financing for this project with the condition that CHOC continue to submit applications for the highly competitive 9% Low-Income Housing Tax Credits. The combination of Walnut Terrace being a senior housing project in a county without a tax credit set-aside continued to leave Walnut Terrace with no competitive advantage in subsequent tax credit cycles. In prior years, the City had cumulatively committed \$2,600,000 to Walnut Terrace. CHOC's HOME funding request for this year and our CDBG funding request for 2002-03 represent the final planned financing commitments approved by the City Council.

CHOC's Resident Services Program is developing program plans with community agencies that will provide services for the seniors who will be residents of Walnut Terrace. Among the agencies we are working with are: Davis Community Meals, Explorit Center, Yolo Hospice, Davis Senior Center, Yolo Adult Day-Care, UCD Care Management and Davis Community Network.

d. Organizational Capacity

Community Housing Opportunities Corporation ("CHOC") is a non-profit affordable housing provider based in Davis. Established in 1984 as Davis Community Housing, CHOC has developed housing projects totaling more than 1,100 multi-family units and 74 single-family homes in Davis, Sacramento, Woodland, West Sacramento and Fairfield.

CHOC has four primary program areas: Development, Property Management, Asset Management and Resident Services. We have a core staff of 15, plus 38 full-time and part-time site-based property management, maintenance and resident services employees. Our key staff include Executive Director, Nancy Conk; Director of Development, Paul Ainger; Director of Property Management, Fran Bowman; Director of Finance, Ameer Alsawaf and Resident Services Program Manager, Susan Slover, MSW.

CHOC provides property management services to all of its multi-family properties through its affiliate, Sterling Asset Management Company ("SAMC"), which was created in 1994. SAMC is a HUD-approved, licensed California real estate broker that serves exclusively as a property management agent.

SCOPE OF SERVICES

a. Project Description

Walnut Terrace - The Walnut Terrace site is adjacent to the Explorit Center and across Fifth Street from CHOC's Windmere Apartments. 26 of the 30 units will be handicapped accessible and all units will have emergency call systems. In addition to offering twenty-four 1-bedroom units, and six 2-bedroom units, the complex will feature a community building. The community building will be made available for resident-initiated activities as well as programs offered by CHOC's Resident Services Program and area service agencies.

b. Target Group

PROJECT	# HOUSEHOLDS	INCOME LEVEL
Walnut Terrace	15	45%
	15	50%
Total	30	

c. **Outreach** - CHOC's primary marketing for our rental housing is through our own marketing office. Walk-in traffic and referrals from current tenants generate 20% - 30% of our eligible applicants. We also run regular display ads in the Enterprise, which typically generate 50% of our rental inquiries.

Ongoing outreach also includes local social service agencies. Qualified applicants are kept on our waiting lists until appropriate units become available. This gives us a current pool of eligible rental applicants - especially very low-income households. We currently have 85 senior household applicants on our rental waiting list. Once construction begins, our marketing and outreach efforts are expanded to include project-specific advertising through the Enterprise, social service agencies, community organizations, local cable access channels and other media.

Community Housing Opportunities Corporation

**2002-2003
HOME
Timeline
WORKPLAN**

PROJECT	SCOPE OF WORK	TIME LINE
Walnut Terrace (Mace Ranch)	Project under construction	7/02 through 3/03
	Marketing/ Resident selection	1/03 though 4/03
	Initial occupancy	4/03
	Full occupancy	6/30/03

Community Housing Opportunities Corporation

**2002-2003
HOME
BUDGET SUMMARY**

	<u>TOTAL</u>	<u>Walnut Terrace</u>
Salaries	\$0	
Overhead	\$0	
Direct Costs	\$485,000	\$485,000
Total	\$485,000	\$485,000