Affordable Housing Update

Budget, Facilities and Audit Committee
May 22, 2014
## Overview of Affordable Housing Projects

<table>
<thead>
<tr>
<th>Site</th>
<th>Issuance of RFP</th>
<th>Executed Agreements</th>
<th>Developer</th>
<th>Total Number of Units</th>
<th>Preference for District Staff</th>
</tr>
</thead>
<tbody>
<tr>
<td>Glassell Park EEC</td>
<td>2005</td>
<td>2008</td>
<td>Abode Housing</td>
<td>50</td>
<td>No</td>
</tr>
<tr>
<td>Gardena High School</td>
<td>2008</td>
<td>2009</td>
<td>Bridge Housing</td>
<td>90</td>
<td>Yes - 100% of Units</td>
</tr>
<tr>
<td>Selma Elementary School</td>
<td>2008</td>
<td>2010</td>
<td>Abode Housing</td>
<td>66</td>
<td>Yes - 50% of Units</td>
</tr>
<tr>
<td>Norwood Elementary School</td>
<td>2009</td>
<td>2011</td>
<td>Thomas Safran &amp; Associates</td>
<td>29</td>
<td>Yes - 100% of Units</td>
</tr>
</tbody>
</table>
Locations of Affordable Housing Projects

- Selma ES
- Glassell Park EEC
- Norwood ES
- Gardena HS
Rio Vista Apartments at Glassell Park EEC

**COMPLETED**

- Joint-Use Development that Included an Early Education Center, Affordable Housing, and Shared Use Parking Garage and Community Room
- 1.35 Acres on District-owned Land
- Board Approved Affordable Housing Developer – Abode
- 50 Units; 2-3 Bedrooms, Affordable Housing
- Completed in 2011 – Fully Occupied
- *Not* Intended as Workforce Housing
- Awarded “Outstanding Housing Project” by the U.S. Green Building Council of Los Angeles
Rio Vista Apartments at Glassell Park EEC
Workforce Housing ~ 3 Projects

Initiated in 2008 with the Intent to:
- Provide housing to help the District attain and retain teachers and staff
- Maximize the value of underutilized assets and generate revenue
- Create campus and community amenities

Sage Park Housing Adjacent to Gardena High School
- 2008 - BOE approves issuance of Request for Proposals
- 2009 - BOE approves Bridge Housing and authorizes staff to enter into Agreements
- 2009 - Development and Lease Agreements executed

Selma Community Housing Adjacent to Selma Elementary School
- 2008 - BOE approves issuance of Request for Proposals
- 2009 - BOE Approves Abode Communities and authorizes staff to enter into Agreements
- 2010 - Development and Lease Agreements executed

Norwood Learning Village Adjacent to Norwood Elementary School
- 2009 - BOE approves issuance of Request for Proposals
- 2009 - BOE Approves Abode Communities and authorizes staff to enter into Agreements
- 2011 - Development and Lease Agreements executed
Sage Park Housing at Gardena HS
Sage Park Housing at Gardena HS

- Board approved affordable housing developer – Bridge
- 3.5 Acres - former fallow agricultural area on north edge of Gardena HS campus
- 90 Low-income housing units, 1-3 Bedrooms
- Joint/Shared Uses:
  - Joint-Use Facility with 2 multi-purpose rooms and outdoor patio
  - Community gardens
  - Instructional area and obstacle training course for LAPD’s Juvenile Impact Training program
- Construction to complete by Fall 2014
- Leasing to commence in Summer 2014
  - Outreach to District staff for Advance Notice
# Anticipated Rents & Income Qualifications

## Anticipated Rental Rates Per Unit Type

<table>
<thead>
<tr>
<th>Bedrooms</th>
<th>Monthly Rent</th>
</tr>
</thead>
<tbody>
<tr>
<td>1</td>
<td>$428 - $866</td>
</tr>
<tr>
<td>2</td>
<td>$510 - $1060</td>
</tr>
<tr>
<td>3</td>
<td>$586 - $1,222</td>
</tr>
</tbody>
</table>

## Anticipated Income Qualifications

<table>
<thead>
<tr>
<th>Household Size</th>
<th>Minimum Income</th>
<th>Maximum Income</th>
</tr>
</thead>
<tbody>
<tr>
<td>1</td>
<td>$17,130</td>
<td>$34,260</td>
</tr>
<tr>
<td>2</td>
<td>$19,560</td>
<td>$39,120</td>
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<tr>
<td>3</td>
<td>$22,020</td>
<td>$44,040</td>
</tr>
<tr>
<td>4</td>
<td>$24,450</td>
<td>$48,900</td>
</tr>
<tr>
<td>5</td>
<td>$26,430</td>
<td>$52,860</td>
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<tr>
<td>6</td>
<td>$28,380</td>
<td>$56,760</td>
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<tr>
<td>7</td>
<td>$30,330</td>
<td>$60,660</td>
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</tbody>
</table>

*Proposed rent and income limits subject to change.*
Selma Community Housing at Selma ES
Selma Community Housing at Selma ES

- Board approved affordable housing developer – Abode
- 1.17 acres – District owned parking lot across street from Selma ES
- 66 units, 1-3 Bedrooms, 100% Affordable Housing
  - LAUSD Leasing Preference on 50% of the Units
- Joint/Shared Use
  - Parking structure – 50 spaces for Selma ES
  - Additional revenue available by leasing parking after hours
- Project Schedule
  - Projects entitlements have been approved by City
  - Developer submitting applications for financing and tax credits
  - Construction will commence after financing is obtained
  - Anticipated Completion 2016
Norwood Learning Village (USC Area)
Norwood Learning Village at Norwood ES

- Board approved affordable housing developer – Thomas Safran & Assoc.
- 0.7 acres – District-owned parking lot across street from Norwood ES
- 29 units; One, Two and Three Bedroom, 100% Affordable Housing
- Joint/Shared Use
  - Parking structure – 40 spaces for Norwood ES
- Project Schedule
  - Project entitlements are in final stages of approval by City
  - Developer anticipates submitting applications for financing and tax credits 2014
  - Construction will commence after financing is obtained
  - Anticipated Completion 2016 pending approval of entitlements and financing