



REGIONAL HOUSING AUTHORITY

Serving the Cities of Live Oak, Yuba City and Colusa • Counties of Sutter, Nevada, Colusa and Yuba

1455 Butte House Road • Yuba City, CA 95993

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www.RegionalHA.org

February 9, 2023

TO: Chairperson Marc Boomgaarden
Vice-Chairperson Manny Cardoza
Commissioner Tony Kurlan
Commissioner Lisa Swarthout
Commissioner Sue Hoek
Commissioner Denise Conrado
Commissioner Jeramy Chapdelaine
Commissioner Bob Woten
Commissioner Suzanne Gallaty
Commissioner Kent Boes
Commissioner Nicholas Micheli
Commissioner Doug Lofton
Commissioner John Loudon
Commissioner Don Blaser
Legal Counsel Brant Bordsen

Sutter County Board of Supervisors
Nevada County Board of Supervisors
Yuba County Board of Supervisors
Colusa County Board of Supervisors
City Council, Live Oak
City Council, Yuba City
City Council, Colusa
Duane Oliveira, General Counsel Emeritus
Appeal-Democrat
PEU Local #1
Judy Sanchez, City of Yuba City
The Union

NOTICE OF REGULAR MEETING

February 15, 2023

You are hereby notified that the Commissioners of the Regional Housing Authority are called to meet in Regular Session at **12:15 PM on Wednesday, February 15, 2023, at Richland Neighborhood Center, 420 Miles Avenue, Yuba City, CA 95991.**



Gustavo Becerra
Executive Director

AGENDA
REGULAR MEETING
OF THE BOARD OF COMMISSIONERS OF
REGIONAL HOUSING AUTHORITY

**Richland Neighborhood Center,
420 Miles Avenue, Yuba City, CA 95991
February 15, 2023, 12:15 PM**

- A. CALL TO ORDER: ROLL CALL
- B. PLEDGE OF ALLEGIANCE
- C. PUBLIC PARTICIPATION: Members of the public shall be provided with an opportunity to address the Board on items of interest that are within the subject matter jurisdiction of the Board. Any member of the audience who may wish to bring something before the Board that is not on the agenda may do so at this time; however, State law provides that no action may be taken on any item not appearing on the posted Agenda. Persons who wish to address the Board during public comment or with respect to an item that is on the agenda, will be limited to three (3) minutes.
- D. AWARDS AND PRESENTATIONS: NONE
- E. EXECUTIVE SESSION: NONE
May be held under California Government Code regarding pending and/or anticipated litigation, property acquisition, and/or personnel issues.
- F. CONSENT CALENDAR: All matters listed under Consent Calendar are considered to be routine and can be enacted in one motion. There will be no separate discussion of these items prior to the time that the Board votes on the motion unless members of the Board request specific items to be discussed or removed from the Consent Calendar for individual action.
 - 1. Recommend Approval of Minutes – November 16, 2022 pg. 1
 - 2. Recommend Approval of Minutes – December 7, 2022 pg. 4
 - 3. Recommend Establishing the Findings to Allow the Board to meet virtually if they elect to do so pg. 8
 - 4. Resolution 23-1777 - Approval of PERS Salary Schedule Effective October 31, 2022, through March 31, 2028 pg. 10
 - 5. Resolution 23-1778 – PHA Certifications of Compliance with PHA Plan, Civil Rights, and Related Laws and Regulations including PHA Plan Elements that Have Changed pg. 16

- 6. Resolution 23-1779 – Civil Rights Certification pg. 25
- 7. Resolution 23-1780 – Approval of Language Assistance Policy pg. 27
- 8. Resolution 23-1781 – Rural Development Collection Loss Write-Off pg. 34
- 9. Resolution 23-1782 – Kingwood Commons Collection Loss Write-Off pg. 36
- 10. Resolution 23-1783 – Combo Properties Collection Loss Write-Off pg. 38

G. OLD BUSINESS: Discussion/Possible Action: NONE

H. NEW BUSINESS: Discussion/Possible Action:

- 11. Recommend approval authorizing Purchase & Sale Agreement of Regional Housing Authority vacant land, located on the 400 block of Garden Highway, Portion of Assessor’s Parcel Number 53-470-087, consisting of 2.18 acres, between the Regional Housing Authority and its affiliate non-profit entity, Sutter Community Affordable Housing
Gustavo Becerra, Executive Director pg. 40
- 12. Recommend Approval of FYE 2024 Budget
Marco Cruz, Chief Financial Officer pg. 143
- 13. Certificate of Recognition 2023 Emergency Housing Voucher Star Award (Informational item only)
Gustavo Becerra, Executive Director pg. 148

I. ADMINISTRATIVE REPORT:

- 14. RHA Owned/Managed Properties Occupancy/Eligibility Update
Pattra Runge, Occupancy Manager pg. 149
- 15. Housing Choice Voucher Occupancy/Eligibility Update
Alisha Parker, Occupancy Manager pg. 151
- 16. Maintenance Update
Tom Goodwin, Operations Manager pg. 154
- 17. Finance Update
Marco Cruz, Chief Financial Officer pg. 155
- 18. Planning and Community Development Update
Gustavo Becerra, Executive Director pg. 162
- 19. Administrative Update
Gustavo Becerra, Executive Director

J. HOUSING COMMISSIONERS' COMMENTS:

K. NEXT MEETING: March 1, 2023

L. ADJOURNMENT:

REGIONAL HOUSING AUTHORITY
Minutes
Regular Board Meeting
November 16, 2022

ITEM NO. A - CALL TO ORDER:

Chairperson Marc Boomgaarden called the meeting to order.

ITEM NO. A - ROLL CALL:

Chairperson Marc Boomgaarden, Vice-Chairperson Manny Cardoza, Commissioners Doug Lofton, Bob Woten, Tony Kurlan, Suzanne Gallaty, Denise Conrado, and John Loudon were present. Commissioners Dan Miller, Sue Hoek, Jeremy Chapdelaine, Randy Fletcher, Kent Boes, and Nicholas Micheli were absent. Legal Counsel Brant Bordsen was also present.

ITEM NO. B. – PLEDGE OF ALLEGIANCE:

Commissioner Kurlan led the pledge of allegiance.

ITEM NO. C. – PUBLIC PARTICIPATION: NONE

ITEM NO. D.- AWARDS AND PRESENTATIONS: NONE

ITEM NO. E. – CLOSED SESSION: PURUSANT TO SECTION 54957.6 OF THE CALIFORINA GOVERNMENT CODE, CONFERENCE WITH LABOR NEOGTIATOR, AGENCY NEGOTIATOR: PATRICK CLARK:

No reportable action.

ITEM NO. F.2-6. - CONSENT CALENDAR:

Commissioner Gallaty made a motion to approve the Consent Calendar as submitted. Commissioner Kurlan made the second. All were in favor by voice vote.

ITEM NO. G.- OLD BUSINESS: NONE

ITEM NO. H.7. – ACCEPTANCE OF AUDIT FOR FYE 2022 INTO RECORD:

Chief Financial Officer Marco Cruz mentioned there were new auditors this year. He is very pleased with the new firm. Mr. Cruz went over the audit provided in the packet. He pointed out that the financial statements present fairly in all material respects. Mr. Cruz shared that the ending net position was an increase of \$3.4 million as compared to the prior year. He said the housing authority continues to grow.

Commissioner Lofton made a motion to accept the audit for FYE 2022 into record.
Commissioner Cardoza made the second. The following roll call vote was taken:

Vote: Ayes: Chairperson Marc Boomgaarden, Vice-Chairperson Manny Cardoza, Commissioners Suzanne Gallaty, Tony Kurlan, Bob Woten, Denise Conrado, Kent Boes, John Loudon, and Doug Lofton
Nays: None
Abstain: None
Absent: Commissioners Dan Miller, Sue Hoek, Jeramy Chapdelaine, Randy Fletcher, and Nicholas Micheli

ITEM NO. H.8. – RECOMMEND APPROVAL OF MEMORANDUM OF UNDERSTANDING BETWEEN PEU LOCAL #1, AFFILIATED WITH AFSCME INTERNATIONAL AND REGIONAL HOUSING AUTHORITY:

Executive Director Gustavo Becerra mentioned the red lined version of the Memorandum of Understanding (MOU) with the changes was included in the packet. He stated negotiations started and ended in one day. Mr. Becerra said it was ratified by the union membership with 100% approval. He stated the MOU is a five-year contract with some significant economic benefits to staff. Mr. Becerra wanted to publicly thank Ron Slaven with Local 1, the members/employees who participated Nick Endres, Janet Alvarez and Nora Salguero, and Marco Cruz and Jennifer Ruiz.

Commissioner Cardoza made a motion to approve the Memorandum of Understanding with terms effective October 31, 2022, through March 31, 2028. Commissioner Conrado made the second. The following roll call vote was taken:

Vote: Ayes: Chairperson Marc Boomgaarden, Vice-Chairperson Manny Cardoza, Commissioners Suzanne Gallaty, Tony Kurlan, Bob Woten, Denise Conrado, Kent Boes, John Loudon, and Doug Lofton
Nays: None
Abstain: None
Absent: Commissioners Dan Miller, Sue Hoek, Jeramy Chapdelaine, Randy Fletcher, and Nicholas Micheli

ITEM NO. I.9. – RHA OWNED/MANAGED OCCUPANCY/ELIGIBILITY UPDATE:

Pattra Runge, Occupancy Manager, said the vacancies have stabilized over the past few months. She mentioned there have been a few tenants who have passed away. Ms. Runge shared it was another successful year for the Office of Migrant Services (OMS) property. She stated an extension was granted and the center will remain open until November 28, 2022.

ITEM NO. I.10. – HOUSING CHOICE VOUCHER OCCUPANCY/ELIGIBILITY UPDATE:

Alisha Parker, Occupancy Manager, stated the waiting list numbers are similar to the last report. She said in September staff finished leasing up Brunswick Commons in Grass Valley and it went very smooth. Ms. Parker mentioned it was 100% leased within a week. She said staff is working with service providers and waiting for referrals for the Cedar Lane Project in Linda. Ms. Parker mentioned the Section 8 waiting list remains open with no closing date planned at this time.

ITEM NO. I.11. – MAINTENANCE UPDATE:

Tom Goodwin, Operations Manager, said there is nothing out of the ordinary to report. He stated with the Public Housing units being converted to Project Based Vouchers, he anticipates the move outs to decrease.

ITEM NO. I.12. – FINANCE UPDATE:

Mr. Cruz went over the report provided in the packet. He gave an update on the pension and OPEB liabilities. Mr. Cruz said the business financials are very solid.

ITEM NO. I.13. – PLANNING AND COMMUNITY DEVELOPMENT UPDATE:

Mr. Becerra went over the highlights for the number of projects in the works. He shared if any projects that submitted tax credit applications are not be successful, staff will reapply in early 2023. Mr. Becerra said PG&E continues to delay progress in a few projects along with other delays in materials.

ITEM NO. I.14. – ADMINISTRATIVE UPDATE:

Mr. Becerra shared our Housing Authority was the only Housing Authority in California to reach 100% utilization of the Emergency Housing Vouchers (a total of 127) as of October 11, 2022. He thanked Ms. Parker and her team. Mr. Becerra said staff applied for 10 more VASH vouchers and were awarded those additional vouchers.

ITEM NO. J - HOUSING COMMISSIONERS' COMMENTS:

Commissioner Kurlan thanked the negotiating team for a great job.

Commissioner Lofton thanked Gus and staff.

ITEM NO. K – NEXT MEETING: December 7, 2022

ITEM NO. L - ADJOURNMENT: The meeting was adjourned at 1:10 PM.

REGIONAL HOUSING AUTHORITY
Minutes
Regular Board Meeting
December 7, 2022

ITEM NO. A - CALL TO ORDER:

Chairperson Marc Boomgaarden called the meeting to order.

ITEM NO. A - ROLL CALL:

Chairperson Marc Boomgaarden, Vice-Chairperson Manny Cardoza, Commissioners Doug Lofton, Bob Woten, Tony Kurlan, Sue Hoek, Kent Boes, Jeramy Chapdelaine, Suzanne Gallaty, Denise Conrado, and John Loudon were present. Commissioners Dan Miller, Randy Fletcher, and Nicholas Micheli were absent. Legal Counsel Brant Bordsen was also present.

ITEM NO. B. – PLEDGE OF ALLEGIANCE:

Commissioner Lofton led the pledge of allegiance.

ITEM NO. C. – PUBLIC PARTICIPATION: NONE

ITEM NO. D.- AWARDS AND PRESENTATIONS: NONE

ITEM NO. E. – CLOSED SESSION: PURUSANT TO SECTION 54957.6 OF THE CALIFORINA GOVERNMENT CODE, CONFERENCE WITH LABOR NEOGTIATOR, AGENCY NEGOTIATOR: BRANT BORDSEN:

No reportable action.

ITEM NO. F.2. - CONSENT CALENDAR:

Commissioner Boes made a motion to approve the Consent Calendar as submitted. Commissioner Gallaty made the second. All were in favor by voice vote.

ITEM NO. G.- OLD BUSINESS: NONE

ITEM NO. H.3. – RESOLUTION 22-1774 – RECOGNITION AND APPRECIATION FOR THE DILIGENT SERVICE OF DAN MILLER:

Executive Director Gustavo Becerra shared Commissioner Dan Miller will be moving out of state in January. He said Commissioner Miller was unable to attend the meeting today, but he wanted to show everyone's appreciation for his service on the board.

Commissioner Lofton made a motion to approve Resolution 22-1774 – Recognition and

Appreciation for the Diligent Service of Dan Miller. Commissioner Chapdelaine made the second. All were in favor by voice vote.

ITEM NO. H.4. – RESOLUTION 22-1775 – RECOGNITION AND APPRECIATION FOR THE DILIGENT SERVICE OF RANDY FLETCHER:

Mr. Becerra stated Commissioner Fletcher was unable to attend today's meeting, but he wanted to show everyone's appreciation for his service on the board.

Commissioner Lofton made a motion to approve Resolution 22-1775 – Recognition and Appreciation for the Diligent Service of Randy Fletcher. Commissioner Chapdelaine made the second. All were in favor by voice vote.

ITEM NO. H.5. – RESOLUTION 22-1776 – CONSIDERATION TO APPROVE AN AUTHORIZING RESOLUTION TO SUBMIT AN APPLICATION TO THE COUNTY OF COLUSA FOR REAP 2.0 FUNDING FOR INFRASTRUCTURE COSTS FOR TWO AFFORDABLE HOUSING PROJECTS IN COLUSA COUNTY IN THE CITIES OF WILLIAMS AND COLUSA:

Mr. Becerra mentioned the County of Colusa is working on an application for funding for affordable housing projects due the end of December. He said the resolution shows the funding would be used for the Rancho Colus project in Colusa and the site in Williams for infrastructure or design only.

Commissioner Boes asked if there is the ability to amend the resolution to use the funding for another project. Mr. Becerra said he believes so, it would just require an updated resolution.

Commissioner Conrado made a motion to approve Resolution 22-1776 – Consideration to approve an Authoring Resolution to submit an application to the County of Colusa for REAP 2.0 funding for infrastructure costs for two affordable housing projects in Colusa County in the Cities of Williams and Colusa. Vice-Chairperson Cardoza made the second. The following roll call vote was taken:

Vote: Ayes: Chairperson Marc Boomgaarden, Vice-Chairperson Manny Cardoza, Commissioners Suzanne Gallaty, Sue Hoek, Jeremy Chapdelaine Tony Kurlan, Bob Woten, Denise Conrado, Kent Boes, John Loudon, and Doug Lofton

Nays: None

Abstain: None

Absent: Commissioners Dan Miller, Randy Fletcher, and Nicholas Micheli

ITEM NO. H.6. – RECOMMEND APPROVAL OF MANAGEMENT PLAN AND ADDENDUM TO THE EXECUTIVE DIRECTOR'S CONTRACT:

Mr. Becerra stated the staff report outlines the differences between the Management Plan and the Memorandum of Understanding. He shared the addendum to his contract was also

attached.

Commissioner Lofton made a motion to approve the Management Plan for Exempt, Confidential, At-Will Management Employees, with an effective date of April 1, 2023, for all economic benefits included in the plan, and authorize the attached addendum to the Executive Director's Employment Agreement. Commissioner Loudon made the second. The following roll call vote was taken:

Vote: Ayes: Chairperson Marc Boomgaarden, Vice-Chairperson Manny Cardoza, Commissioners Suzanne Gallaty, Tony Kurlan, Bob Woten, Denise Conrado, Kent Boes, John Loudon, and Doug Lofton

Nays: None

Abstain: None

Absent: Commissioners Dan Miller, Sue Hoek, Jeremy Chapdelaine, Randy Fletcher, and Nicholas Micheli

ITEM NO. I.7. – ADMINISTRATIVE UPDATE:

Mr. Becerra congratulated all of those who won their reelections. He wished everyone a wonderful holiday season and hopes no one gets sick.

Mr. Becerra said the Sutter County Board of Supervisors approved a 100% impact fee deferral loan for the Garden Grove project. He mentioned tax credits and tax-exempt bonds were awarded for the Ranch Colus project on November 30, 2022. Mr. Becerra stated Tri-Counties bank is interested in the project.

Mr. Becerra said staff will be submitting tax credit applications for the following projects in early 2023: Richland Village in Yuba City, Pacific Crest Commons in Truckee, two senior projects, one in Williams and one in Wheatland and for the Garden Grove in Yuba City.

ITEM NO. J - HOUSING COMMISSIONERS' COMMENTS:

Commissioner Hoek wished everyone a Merry Christmas.

Commissioner Boes also wished everyone a happy holiday and expressed his gratitude for the support for the Colusa projects.

Commissioner Gallaty wished everyone a Merry Christmas and Happy New Year.

Commissioner Woten stated there will be a new council for the City of Live Oak.

Vice-Chairperson Cardoza stated it was the beginning of Santa season for him.

Commissioner Kurlan wished everyone a Merry Christmas and Happy New Year.

Commissioner Conrado said she is very proud to be a part of this Board. She also wished everyone a Merry Christmas.

Commissioner Loudon said he is looking forward to the Rancho Colus project.

Commissioner Lofton thanked staff and the Board for the projects in Yuba County. He also wished everyone a Merry Christmas.

Commissioner Chapdelaine gave thanks to staff for the Live Oak projects. He also wished everyone a Merry Christmas and safe travels.

Chairperson Boomgaarden wished everyone happy holidays and Merry Christmas. He said it was a privilege to serve with the Regional Housing Authority.

ITEM NO. K – NEXT MEETING: January 18, 2023

ITEM NO. L - ADJOURNMENT: The meeting was adjourned at 12:39 PM.

REGIONAL HOUSING AUTHORITY

STAFF REPORT

Date: February 15, 2023

To: Board of Commissioners

From: Jennifer Ruiz, Executive Assistant/HR Coordinator

SUBJECT: Ability to Hold Board Meetings Virtually as per AB361

RECOMMENDATION: Establish the Findings to Allow the Board to meet virtually if they elect to do so

FISCAL IMPACT: N/A

Background

On September 16, 2021, Governor Gavin Newsom signed AB 361 which will go into effect October 1, 2021. AB 361 extends the COVID-19 rules for conducting virtual or teleconference meetings under the Brown Act. In order to utilize the provisions of AB 361, a meeting must be held during a proclaimed state of emergency in which state or local officials have imposed or recommended measures to promote social distancing. The legislative body of the local agency must determine, by majority vote, that meeting in person would present imminent risks to health or safety of attendees.

If a proclaimed state of emergency still exists and the local agency wishes to continue to hold meetings in compliance with AB 361, the following must be done:

1. Within 30 days of the initial virtual or teleconference meeting, make the following findings by majority vote:
 - a. The agency has reconsidered the circumstances of the state of emergency, and
 - b. It either continues to directly impact the ability of members to meet safely in person, or state or local officials continue to impose or recommend measures to promote social distancing
2. Make the same findings by majority vote every 30 days thereafter.

Recommendation

It is recommended that the Board of Commissioners of Regional Housing Authority establish the findings to allow the Board to meeting virtually if they elect to do so as per AB 361.

Prepared by:

Submitted by:



Jennifer Ruiz
Executive Assistant/HR Coordinator



Gustavo Becerra
Executive Director



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RESOLUTION 23-1777

A RESOLUTION OF THE BOARD OF COMMISSIONERS OF THE REGIONAL HOUSING AUTHORITY APPROVING THE AGENCY'S PUBLICLY AVAILABLE PAY SCHEDULE

WHEREAS, the Regional Housing Authority (RHA) is a member of the California Public Employees' Retirement System, and;

WHEREAS, per the California Code of Regulations, § 570.5. Requirement for a Publicly Available Pay Schedule.

(a) For purposes of determining the amount of "compensation earnable" pursuant to Government Code Sections 20630, 20636, and 20636.1, payrate shall be limited to the amount listed on a pay schedule that meets all of the following requirements:

- (1) Has been duly approved and adopted by the employer's governing body in accordance with requirements of applicable public meetings laws;
- (2) Identifies the position title for every employee position;
- (3) Shows the payrate for each identified position, which may be stated as a single amount or as multiple amounts within a range;
- (4) Indicates the time base, including, but not limited to, whether the time base is hourly, daily, bi-weekly, monthly, bi-monthly, or annually;
- (5) Is posted at the office of the employer or immediately accessible and available for public review from the employer during normal business hours or posted on the employer's internet website;
- (6) Indicates an effective date and date of any revisions;
- (7) Is retained by the employer and available for public inspection for not less than five years; and
- (8) Does not reference another document in lieu of disclosing the payrate.

NOW THEREFORE BE IT RESOLVED by the Board of Commissioners of the Regional Housing Authority to approve and adopt the Agency's Publicly Available Pay Schedule.

This Resolution was approved at the Regular Meeting of the Board of Commissioners on January 18, 2023 by the following vote:

AYES:

NAYS:

ABSTAINED:

ABSENT:

(SEAL)

ATTEST: _____
Marc Boomgaarden, Chairperson

Regional Housing Authority
Bi-Weekly Employee Pay Schedules
Effective October 31, 2022-March 31, 2028

Represented Employees

Classification	Pay Range	Beginning	End	
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Supervising Maintenance Technician				
10/31/2022		\$ 2,112.65	\$ 2,968.18	
4/1/2024		\$ 2,239.41	\$ 3,146.28	
4/1/2025		\$ 2,317.79	\$ 3,256.40	
4/1/2026		\$ 2,398.91	\$ 3,370.37	
4/1/2027		\$ 2,482.87	\$ 3,488.33	

Maintenance Technician II				
10/31/2022		\$ 1,830.28	\$ 2,606.63	
4/1/2024		\$ 1,940.10	\$ 2,763.03	
4/1/2025		\$ 2,008.01	\$ 2,859.73	
4/1/2026		\$ 2,078.29	\$ 2,959.82	
4/1/2027		\$ 2,151.03	\$ 3,063.42	

Maintenance Technician I				
10/31/2022		\$ 1,663.22	\$ 2,336.76	
4/1/2024		\$ 1,763.01	\$ 2,476.96	
4/1/2025		\$ 1,824.72	\$ 2,563.65	
4/1/2026		\$ 1,888.58	\$ 2,653.38	
4/1/2027		\$ 1,954.68	\$ 2,746.25	

Maintenance Worker				
10/31/2022		\$ 1,517.16	\$ 2,131.55	
4/1/2024		\$ 1,608.19	\$ 2,259.44	
4/1/2025		\$ 1,664.48	\$ 2,338.52	
4/1/2026		\$ 1,722.73	\$ 2,420.37	
4/1/2027		\$ 1,783.03	\$ 2,505.08	

Lead Grounds/Maintenance Worker				
10/31/2022		\$ 1,668.94	\$ 2,344.80	
4/1/2024		\$ 1,769.08	\$ 2,485.48	
4/1/2025		\$ 1,831.00	\$ 2,572.48	
4/1/2026		\$ 1,895.08	\$ 2,662.51	
4/1/2027		\$ 1,961.41	\$ 2,755.70	

Regional Housing Authority
Bi-Weekly Employee Pay Schedules
Effective October 31, 2022-March 31, 2028

Represented Employees

Classification	Pay Range	Beginning	End
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Laborer			
10/31/2022		\$ 1,463.59	\$ 2,056.28
4/1/2024		\$ 1,551.40	\$ 2,179.66
4/1/2025		\$ 1,605.70	\$ 2,255.94
4/1/2026		\$ 1,661.90	\$ 2,334.90
4/1/2027		\$ 1,720.07	\$ 2,416.62

Accounting Assistant			
10/31/2022		\$ 1,715.49	\$ 2,410.19
4/1/2024		\$ 1,818.41	\$ 2,554.80
4/1/2025		\$ 1,882.06	\$ 2,644.22
4/1/2026		\$ 1,947.93	\$ 2,736.76
4/1/2027		\$ 2,016.11	\$ 2,832.55

Account Clerk			
10/31/2022		\$ 1,531.82	\$ 2,152.14
4/1/2024		\$ 1,623.73	\$ 2,281.27
4/1/2025		\$ 1,680.56	\$ 2,361.12
4/1/2026		\$ 1,739.38	\$ 2,443.76
4/1/2027		\$ 1,800.26	\$ 2,529.29

HQS Housing Inspector			
10/31/2022		\$ 1,778.54	\$ 2,498.78
4/1/2024		\$ 1,885.25	\$ 2,648.71
4/1/2025		\$ 1,951.24	\$ 2,741.41
4/1/2026		\$ 2,019.53	\$ 2,837.36
4/1/2027		\$ 2,090.22	\$ 2,936.67

Housing Inspector			
10/31/2022		\$ 1,778.54	\$ 2,498.78
4/1/2024		\$ 1,885.25	\$ 2,648.71
4/1/2025		\$ 1,951.24	\$ 2,741.41
4/1/2026		\$ 2,019.53	\$ 2,837.36
4/1/2027		\$ 2,090.22	\$ 2,936.67

Regional Housing Authority
Bi-Weekly Employee Pay Schedules
Effective October 31, 2022-March 31, 2028

Represented Employees

Classification	Pay Range	Beginning	End	
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Family Self Sufficiency Coordinator				
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10/31/2022		\$ 1,774.18	\$ 2,525.82	
4/1/2024		\$ 1,880.63	\$ 2,677.37	
4/1/2025		\$ 1,946.46	\$ 2,904.95	
4/1/2026		\$ 2,014.58	\$ 3,006.62	
4/1/2027		\$ 2,085.09	\$ 3,111.86	

Eligibility Specialist				
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10/31/2022		\$ 1,617.87	\$ 2,302.80	
4/1/2024		\$ 1,714.94	\$ 2,440.97	
4/1/2025		\$ 1,774.96	\$ 2,648.45	
4/1/2026		\$ 1,837.08	\$ 2,741.15	
4/1/2027		\$ 1,901.38	\$ 2,837.09	

Eligibility Clerk				
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10/31/2022		\$ 1,381.37	\$ 1,940.77	
4/1/2024		\$ 1,464.25	\$ 2,057.21	
4/1/2025		\$ 1,515.50	\$ 2,129.21	
4/1/2026		\$ 1,568.54	\$ 2,203.74	
4/1/2027		\$ 1,623.44	\$ 2,280.87	

Apartment Manager				
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10/31/2022		\$ 1,605.60	\$ 2,255.81	
4/1/2024		\$ 1,701.94	\$ 2,391.15	
4/1/2025		\$ 1,761.51	\$ 2,474.84	
4/1/2026		\$ 1,823.16	\$ 2,561.46	
4/1/2027		\$ 1,886.97	\$ 2,651.12	

Receptionist/Account Clerk (Maintenance)				
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4/1/2018		\$ 1,531.82	\$ 2,152.14	
4/1/2019		\$ 1,623.73	\$ 2,281.27	
4/1/2020		\$ 1,680.56	\$ 2,361.12	
4/1/2021		\$ 1,739.38	\$ 2,443.76	
4/1/2022		\$ 1,800.26	\$ 2,529.29	

Regional Housing Authority
Bi-Weekly Employee Salary Schedules
Effective October 31, 2022-March 31, 2028

Unrepresented Employees

Classification			Beginning	End
Executive Assistant/HR Coordinator				
4/1/2023			\$ 2,327.69	\$ 4,071.15
4/1/2024			\$ 2,467.35	\$ 4,315.42
4/1/2025			\$ 2,553.71	\$ 4,466.46
4/1/2026			\$ 2,643.09	\$ 4,622.78
4/1/2027			\$ 2,735.60	\$ 4,784.58

Chief Financial Officer				
4/1/2023			\$ 3,937.69	\$ 6,887.05
4/1/2024			\$ 4,173.95	\$ 7,300.27
4/1/2025			\$ 4,320.04	\$ 7,555.78
4/1/2026			\$ 4,471.24	\$ 7,820.23
4/1/2027			\$ 4,627.73	\$ 8,093.94

Operations Manager				
4/1/2023			\$ 2,982.55	\$ 5,216.50
4/1/2024			\$ 3,161.50	\$ 5,529.49
4/1/2025			\$ 3,272.16	\$ 5,723.02
4/1/2026			\$ 3,386.68	\$ 5,923.33
4/1/2027			\$ 3,505.21	\$ 6,130.64

Occupancy Manager				
4/1/2023			\$ 2,490.73	\$ 4,356.30
4/1/2024			\$ 2,640.17	\$ 4,617.68
4/1/2025			\$ 2,732.58	\$ 4,779.30
4/1/2026			\$ 2,828.22	\$ 4,946.57
4/1/2027			\$ 2,927.21	\$ 5,119.70

Assistant Operations Manager				
10/31/2022			\$ 2,490.73	\$ 4,356.30
4/1/2024			\$ 2,640.17	\$ 4,617.68
4/1/2025			\$ 2,732.58	\$ 4,779.30
4/1/2026			\$ 2,828.22	\$ 4,946.57
4/1/2027			\$ 2,927.20	\$ 5,119.70

Accountant				
4/1/2023			\$ 2,221.93	\$ 3,886.17
4/1/2024			\$ 2,355.25	\$ 4,119.34
4/1/2025			\$ 2,437.68	\$ 4,263.52
4/1/2026			\$ 2,523.00	\$ 4,412.74
4/1/2027			\$ 2,611.30	\$ 4,567.19

Contracted Employee

Executive Director				
4/1/2018				\$ 5,108.20
4/1/2019				\$ 5,576.93
4/1/2020				\$ 5,632.70
4/1/2021				\$ 5,731.27
11/1/2021				\$ 7,884.62
4/1/2023				\$ 8,121.15
4/1/2024				\$ 8,364.79
4/1/2025				\$ 8,615.73

**Certifications of Compliance with
PHA Plan and Related Regulations
(Standard, Troubled, HCV-Only, and
High Performer PHAs)**

U.S. Department of Housing and Urban Development
Office of Public and Indian Housing
OMB No. 2577-0226
Expires 3/31/2024

**PHA Certifications of Compliance with PHA Plan, Civil Rights, and Related Laws and Regulations
including PHA Plan Elements that Have Changed
RESOLUTION 23-1778**

Acting on behalf of the Board of Commissioners of the Public Housing Agency (PHA) listed below, as its Chairperson or other authorized PHA official if there is no Board of Commissioners, I approve the submission of the ___ 5-Year and/or Annual PHA Plan, hereinafter referred to as "the Plan", of which this document is a part, and make the following certification and agreements with the Department of Housing and Urban Development (HUD) for the PHA fiscal year beginning 04/2023, in connection with the submission of the Plan and implementation thereof:

1. The Plan is consistent with the applicable comprehensive housing affordability strategy (or any plan incorporating such strategy) for the jurisdiction in which the PHA is located (24 CFR § 91.2).
2. The Plan contains a certification by the appropriate State or local officials that the Plan is consistent with the applicable Consolidated Plan, which includes a certification that requires the preparation of an Analysis of Impediments (AI) to Fair Housing Choice, or Assessment of Fair Housing (AFH) when applicable, for the PHA's jurisdiction and a description of the manner in which the PHA Plan is consistent with the applicable Consolidated Plan (24 CFR §§ 91.2, 91.225, 91.325, and 91.425).
3. The PHA has established a Resident Advisory Board or Boards, the membership of which represents the residents assisted by the PHA, consulted with this Resident Advisory Board or Boards in developing the Plan, including any changes or revisions to the policies and programs identified in the Plan before they were implemented, and considered the recommendations of the RAB (24 CFR 903.13). The PHA has included in the Plan submission a copy of the recommendations made by the Resident Advisory Board or Boards and a description of the manner in which the Plan addresses these recommendations.
4. The PHA provides assurance as part of this certification that:
 - (i) The Resident Advisory Board had an opportunity to review and comment on the changes to the policies and programs before implementation by the PHA;
 - (ii) The changes were duly approved by the PHA Board of Directors (or similar governing body); and
 - (iii) The revised policies and programs are available for review and inspection, at the principal office of the PHA during normal business hours.
5. The PHA made the proposed Plan and all information relevant to the public hearing available for public inspection at least 45 days before the hearing, published a notice that a hearing would be held and conducted a hearing to discuss the Plan and invited public comment.
6. The PHA certifies that it will carry out the public housing program of the agency in conformity with title VI of the Civil Rights Act of 1964 (42 U.S.C. 2000d-2000d-4), the Fair Housing Act (42 U.S.C. 3601-19), Section 504 of the Rehabilitation Act of 1973 (29 U.S.C. 794), title II of the Americans with Disabilities Act (42 U.S.C. 12101 et seq.), and other applicable civil rights requirements and that it will affirmatively further fair housing in the administration of the program. In addition, if it administers a Housing Choice Voucher Program, the PHA certifies that it will administer the program in conformity with the Fair Housing Act, title VI of the Civil Rights Act of 1964, Section 504 of the Rehabilitation Act of 1973, title II of the Americans with Disabilities Act, and other applicable civil rights requirements, and that it will affirmatively further fair housing in the administration of the program.
7. The PHA will affirmatively further fair housing, which means that it will take meaningful actions to further the goals identified in the Assessment of Fair Housing (AFH) conducted in accordance with the requirements of 24 CFR § 5.150 through 5.180, that it will take no action that is materially inconsistent with its obligation to affirmatively further fair housing, and that it will address fair housing issues and contributing factors in its programs, in accordance with 24 CFR § 903.7(o)(3). The PHA will fulfill the requirements at 24 CFR § 903.7(o) and 24 CFR § 903.15(d). Until such time as the PHA is required to submit an AFH, the PHA will fulfill the requirements at 24 CFR § 903.7(o) promulgated prior to August 17, 2015, which means that it examines its programs or proposed programs; identifies any impediments to fair housing choice within those programs; addresses those impediments in a reasonable fashion in view of the resources available; works with local jurisdictions to implement any of the jurisdiction's initiatives to affirmatively further fair housing that require the PHA's involvement; and maintains records reflecting these analyses and actions.
8. For PHA Plans that include a policy for site-based waiting lists:
 - The PHA regularly submits required data to HUD's 50058 PIC/IMS Module in an accurate, complete and timely manner (as specified in PIH Notice 2011-65);

- The system of site-based waiting lists provides for full disclosure to each applicant in the selection of the development in which to reside, including basic information about available sites; and an estimate of the period of time the applicant would likely have to wait to be admitted to units of different sizes and types at each site;
 - Adoption of a site-based waiting list would not violate any court order or settlement agreement or be inconsistent with a pending complaint brought by HUD;
 - The PHA shall take reasonable measures to assure that such a waiting list is consistent with affirmatively furthering fair housing; and
 - The PHA provides for review of its site-based waiting list policy to determine if it is consistent with civil rights laws and certifications, as specified in 24 CFR 903.7(o)(1).
9. The PHA will comply with the prohibitions against discrimination on the basis of age pursuant to the Age Discrimination Act of 1975.
 10. In accordance with 24 CFR § 5.105(a)(2), HUD's Equal Access Rule, the PHA will not make a determination of eligibility for housing based on sexual orientation, gender identify, or marital status and will make no inquiries concerning the gender identification or sexual orientation of an applicant for or occupant of HUD-assisted housing.
 11. The PHA will comply with the Architectural Barriers Act of 1968 and 24 CFR Part 41, Policies and Procedures for the Enforcement of Standards and Requirements for Accessibility by the Physically Handicapped.
 12. The PHA will comply with the requirements of Section 3 of the Housing and Urban Development Act of 1968, Employment Opportunities for Low-or Very-Low Income Persons, and with its implementing regulation at 24 CFR Part 135.
 13. The PHA will comply with acquisition and relocation requirements of the Uniform Relocation Assistance and Real Property Acquisition Policies Act of 1970 and implementing regulations at 49 CFR Part 24 as applicable.
 14. The PHA will take appropriate affirmative action to award contracts to minority and women's business enterprises under 24 CFR 5.105(a).
 15. The PHA will provide the responsible entity or HUD any documentation that the responsible entity or HUD needs to carry out its review under the National Environmental Policy Act and other related authorities in accordance with 24 CFR Part 58 or Part 50, respectively.
 16. With respect to public housing the PHA will comply with Davis-Bacon or HUD determined wage rate requirements under Section 12 of the United States Housing Act of 1937 and the Contract Work Hours and Safety Standards Act.
 17. The PHA will keep records in accordance with 2 CFR 200.333 and facilitate an effective audit to determine compliance with program requirements.
 18. The PHA will comply with the Lead-Based Paint Poisoning Prevention Act, the Residential Lead-Based Paint Hazard Reduction Act of 1992, and 24 CFR Part 35.
 19. The PHA will comply with the policies, guidelines, and requirements of 2 CFR Part 200, Uniform Administrative Requirements, Cost Principles, and Audit Requirements for Federal Financial Assistance, including but not limited to submitting the assurances required under 24 CFR §§ 1.5, 3.115, 8.50, and 107.25 by submitting an SF-424, including the required assurances in SF-424B or D, as applicable.
 20. The PHA will undertake only activities and programs covered by the Plan in a manner consistent with its Plan and will utilize covered grant funds only for activities that are approvable under the regulations and included in its Plan.
 21. All attachments to the Plan have been and will continue to be available at all times and all locations that the PHA Plan is available for public inspection. All required supporting documents have been made available for public inspection along with the Plan and additional requirements at the primary business office of the PHA and at all other times and locations identified by the PHA in its PHA Plan and will continue to be made available at least at the primary business office of the PHA.
 22. The PHA certifies that it is in compliance with applicable Federal statutory and regulatory requirements, including the Declaration of Trust(s).

Regional Housing Authority

CA048

PHA Name

PHA Number/HA Code

Annual PHA Plan for Fiscal Year **2023**

5-Year PHA Plan for Fiscal Years 20__ - 20__

I hereby certify that all the information stated herein, as well as any information provided in the accompaniment herewith, is true and accurate. **Warning:** HUD will prosecute false claims and statements. Conviction may result in criminal and/or civil penalties. (18 U.S.C. 1001, 1010, 1012; 31 U.S.C. 3729, 3802).

Name of Executive Director		Name Board Chairman	
Gustavo Becerra		Marc Boomgaarden	
Signature	Date	Signature	17 Date

The United States Department of Housing and Urban Development is authorized to solicit the information requested in this form by virtue of Title 12, U.S. Code, Section 1701 et seq., and regulations promulgated thereunder at Title 12, Code of Federal Regulations. Responses to the collection of information are required to obtain a benefit or to retain a benefit. The information requested does not lend itself to confidentiality. This information is collected to ensure compliance with PHA Plan, Civil Rights, and related laws and regulations including PHA plan elements that have changed.

Public reporting burden for this information collection is estimated to average 0.16 hours per year per response, including the time for reviewing instructions, searching existing data sources, gathering and maintaining the data needed, and completing and reviewing the collection of information. HUD may not collect this information, and respondents are not required to complete this form, unless it displays a currently valid OMB Control Number.

Streamlined Annual PHA Plan (HCV Only PHAs)	U.S. Department of Housing and Urban Development Office of Public and Indian Housing	OMB No. 2577-0226 Expires 03/31/2024
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Purpose. The 5-Year and Annual PHA Plans provide a ready source for interested parties to locate basic PHA policies, rules, and requirements concerning the PHA's operations, programs, and services, including changes to these policies, and informs HUD, families served by the PHA, and members of the public of the PHA's mission, goals and objectives for serving the needs of low- income, very low- income, and extremely low- income families

Applicability. The Form HUD-50075-HCV is to be completed annually by HCV-Only PHAs. PHAs that meet the definition of a Standard PHA, Troubled PHA, High Performer PHA, Small PHA, or Qualified PHA do not need to submit this form. Where applicable, separate Annual PHA Plan forms are available for each of these types of PHAs.

Definitions.

- (1) **High-Performer PHA** – A PHA that owns or manages more than 550 combined public housing units and housing choice vouchers, and was designated as a high performer on both the most recent Public Housing Assessment System (PHAS) and Section Eight Management Assessment Program (SEMAP) assessments if administering both programs, or PHAS if only administering public housing.
- (2) **Small PHA** - A PHA that is not designated as PHAS or SEMAP troubled, that owns or manages less than 250 public housing units and any number of vouchers where the total combined units exceed 550.
- (3) **Housing Choice Voucher (HCV) Only PHA** - A PHA that administers more than 550 HCVs, was not designated as troubled in its most recent SEMAP assessment and does not own or manage public housing.
- (4) **Standard PHA** - A PHA that owns or manages 250 or more public housing units and any number of vouchers where the total combined units exceed 550, and that was designated as a standard performer in the most recent PHAS and SEMAP assessments.
- (5) **Troubled PHA** - A PHA that achieves an overall PHAS or SEMAP score of less than 60 percent.
- (6) **Qualified PHA** - A PHA with 550 or fewer public housing dwelling units and/or housing choice vouchers combined and is not PHAS or SEMAP troubled.

A.	PHA Information.																																			
A.1	<p>PHA Name: <u>Regional Housing Authority</u> PHA Code: <u>CA048</u> PHA Plan for Fiscal Year Beginning: (MM/YYYY): <u>04/2023</u> PHA Inventory (Based on Annual Contributions Contract (ACC) units at time of FY beginning, above) Number of Housing Choice Vouchers (HCVs) <u>2,054</u> PHA Plan Submission Type: <input checked="" type="checkbox"/> Annual Submission <input type="checkbox"/> Revised Annual Submission</p> <p>Availability of Information. In addition to the items listed in this form, PHAs must have the elements listed below readily available to the public. A PHA must identify the specific location(s) where the proposed PHA Plan, PHA Plan Elements, and all information relevant to the public hearing and proposed PHA Plan are available for inspection by the public. Additionally, the PHA must provide information on how the public may reasonably obtain additional information of the PHA policies contained in the standard Annual Plan but excluded from their streamlined submissions. At a minimum, PHAs must post PHA Plans, including updates, at the main office or central office of the PHA. PHAs are strongly encouraged to post complete PHA Plans on their official website.</p> <p><input type="checkbox"/> PHA Consortia: (Check box if submitting a joint Plan and complete table below)</p>																																			
	<table border="1"> <thead> <tr> <th data-bbox="186 1354 454 1407">Participating PHAs</th> <th data-bbox="454 1354 576 1407">PHA Code</th> <th data-bbox="576 1354 868 1407">Program(s) in the Consortia</th> <th data-bbox="868 1354 1128 1407">Program(s) not in the Consortia</th> <th data-bbox="1128 1354 1433 1407">No. of Units in Each Program</th> </tr> </thead> <tbody> <tr> <td data-bbox="186 1407 454 1480">Lead HA:</td> <td data-bbox="454 1407 576 1480"></td> <td data-bbox="576 1407 868 1480"></td> <td data-bbox="868 1407 1128 1480"></td> <td data-bbox="1128 1407 1433 1480"></td> </tr> <tr> <td data-bbox="186 1480 454 1554"></td> <td data-bbox="454 1480 576 1554"></td> <td data-bbox="576 1480 868 1554"></td> <td data-bbox="868 1480 1128 1554"></td> <td data-bbox="1128 1480 1433 1554"></td> </tr> <tr> <td data-bbox="186 1554 454 1627"></td> <td data-bbox="454 1554 576 1627"></td> <td data-bbox="576 1554 868 1627"></td> <td data-bbox="868 1554 1128 1627"></td> <td data-bbox="1128 1554 1433 1627"></td> </tr> <tr> <td data-bbox="186 1627 454 1701"></td> <td data-bbox="454 1627 576 1701"></td> <td data-bbox="576 1627 868 1701"></td> <td data-bbox="868 1627 1128 1701"></td> <td data-bbox="1128 1627 1433 1701"></td> </tr> <tr> <td data-bbox="186 1701 454 1774"></td> <td data-bbox="454 1701 576 1774"></td> <td data-bbox="576 1701 868 1774"></td> <td data-bbox="868 1701 1128 1774"></td> <td data-bbox="1128 1701 1433 1774"></td> </tr> <tr> <td data-bbox="186 1774 454 1902"></td> <td data-bbox="454 1774 576 1902"></td> <td data-bbox="576 1774 868 1902"></td> <td data-bbox="868 1774 1128 1902"></td> <td data-bbox="1128 1774 1433 1902"></td> </tr> </tbody> </table>	Participating PHAs	PHA Code	Program(s) in the Consortia	Program(s) not in the Consortia	No. of Units in Each Program	Lead HA:																													
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Lead HA:																																				

B.	Plan Elements.
B.1	<p>Revision of Existing PHA Plan Elements.</p> <p>a) Have the following PHA Plan elements been revised by the PHA since its last Annual Plan submission?</p> <p>Y N</p> <p><input type="checkbox"/> <input checked="" type="checkbox"/> Statement of Housing Needs and Strategy for Addressing Housing Needs.</p> <p><input type="checkbox"/> <input checked="" type="checkbox"/> Deconcentration and Other Policies that Govern Eligibility, Selection, and Admissions.</p> <p><input type="checkbox"/> <input checked="" type="checkbox"/> Financial Resources.</p> <p><input type="checkbox"/> <input checked="" type="checkbox"/> Rent Determination.</p> <p><input type="checkbox"/> <input checked="" type="checkbox"/> Operation and Management.</p> <p><input type="checkbox"/> <input checked="" type="checkbox"/> Informal Review and Hearing Procedures.</p> <p><input type="checkbox"/> <input checked="" type="checkbox"/> Homeownership Programs.</p> <p><input type="checkbox"/> <input checked="" type="checkbox"/> Self Sufficiency Programs and Treatment of Income Changes Resulting from Welfare Program Requirements.</p> <p><input type="checkbox"/> <input checked="" type="checkbox"/> Substantial Deviation.</p> <p><input type="checkbox"/> <input checked="" type="checkbox"/> Significant Amendment/Modification.</p> <p>(b) If the PHA answered yes for any element, describe the revisions for each element(s):</p>
B.2	New Activities. – Not Applicable
B.3	<p>Progress Report.</p> <p>Provide a description of the PHA's progress in meeting its Mission and Goals described in its 5-Year PHA Plan.</p> <p>Progress in meeting Mission: RHA continues to increase the availability of safe, decent, affordable, and suitable housing free from discrimination. The RHA has partnered with local City, County administrations, and Continuums of Care, to create innovative housing opportunities for low-income families and individuals within the jurisdiction.</p> <p>Progress in meeting Goals: RHA is always working towards our goal of providing safe, decent, affordable housing. Several new construction properties have been completed with the assistance of project-based vouchers. Additionally, our Family Self-Sufficiency program provides support services that promote self-sufficiency.</p>
B.4	Capital Improvements. – Not Applicable
B.5	<p>Most Recent Fiscal Year Audit.</p> <p>(a) Were there any findings in the most recent FY Audit?</p> <p>Y N N/A</p> <p><input type="checkbox"/> <input checked="" type="checkbox"/> <input type="checkbox"/></p> <p>(b) If yes, please describe:</p>
C.	Other Document and/or Certification Requirements.
C.1	<p>Resident Advisory Board (RAB) Comments.</p> <p>(a) Did the RAB(s) have comments to the PHA Plan?</p> <p>Y N</p> <p><input type="checkbox"/> <input checked="" type="checkbox"/></p> <p>(b) If yes, comments must be submitted by the PHA as an attachment to the PHA Plan. PHAs must also include a narrative describing their analysis of the RAB recommendations and the decisions made on these recommendations.</p>
C.2	<p>Certification by State or Local Officials.</p> <p><i>Form HUD 50077-SL, Certification by State or Local Officials of PHA Plans Consistency with the Consolidated Plan, must be submitted by the PHA as an electronic attachment to the PHA Plan.</i></p>

C.3	Civil Rights Certification/ Certification Listing Policies and Programs that the PHA has Revised since Submission of its Last Annual Plan. Form HUD-50077-ST-HCV-HP, <i>PHA Certifications of Compliance with PHA Plan, Civil Rights, and Related Laws and Regulations Including PHA Plan Elements that Have Changed</i> , must be submitted by the PHA as an electronic attachment to the PHA Plan.
C.4	Challenged Elements. If any element of the PHA Plan is challenged, a PHA must include such information as an attachment with a description of any challenges to Plan elements, the source of the challenge, and the PHA's response to the public. (a) Did the public challenge any elements of the Plan? Y N <input type="checkbox"/> <input checked="" type="checkbox"/> If yes, include Challenged Elements.

D. Affirmatively Furthering Fair Housing (AFFH).

D.1 Affirmatively Furthering Fair Housing (AFFH).

Provide a statement of the PHA's strategies and actions to achieve fair housing goals outlined in an accepted Assessment of Fair Housing (AFH) consistent with 24 CFR § 5.154(d)(5). Use the chart provided below. (PHAs should add as many goals as necessary to overcome fair housing issues and contributing factors.) Until such time as the PHA is required to submit an AFH, the PHA is not obligated to complete this chart. The PHA will fulfill, nevertheless, the requirements at 24 CFR § 903.7(o) enacted prior to August 17, 2015. See Instructions for further detail on completing this item.

Fair Housing Goal:	<i>Describe fair housing strategies and actions to achieve the goal</i>
	Undertake affirmative measures to ensure access to assisted housing regardless of race, color, religion, national origin, sex, familial status, and disability.

Fair Housing Goal:	<i>Describe fair housing strategies and actions to achieve the goal</i>
	Undertake affirmative measures to provide a suitable living environment for families living in assisted housing, regardless of race, color, religion, national origin, sex, familial status, and disability.

Fair Housing Goal:	
---------------------------	--

Describe fair housing strategies and actions to achieve the goal

Undertake affirmative measures to ensure accessible housing to person with all varieties of disabilities regardless of unit size required.

Instructions for Preparation of Form HUD-50075-HCV Annual PHA Plan for HCV-Only PHAs

A. PHA Information. All PHAs must complete this section. (24 CFR §903.4)

A.1 Include the full PHA Name, PHA Code, PHA Type, PHA Fiscal Year Beginning (MM/YYYY), Number of Housing Choice Vouchers (HCVs), PHA Plan Submission Type, and the Availability of Information, specific location(s) of all information relevant to the public hearing and proposed PHA Plan.

PHA Consortia: Check box if submitting a Joint PHA Plan and complete the table. (24 CFR §943.128(a))

B. Plan Elements. All PHAs must complete this section. (24 CFR §903.11(c)(3))

B.1 Revision of Existing PHA Plan Elements. PHAs must:

Identify specifically which plan elements listed below that have been revised by the PHA. To specify which elements have been revised, mark the "yes" box. If an element has not been revised, mark "no."

Statement of Housing Needs and Strategy for Addressing Housing Needs. Provide a statement addressing the housing needs of low-income, very low-income and extremely low-income families and a brief description of the PHA's strategy for addressing the housing needs of families who reside in the jurisdiction served by the PHA and other families who are on the Section 8 tenant-based assistance waiting lists. The statement must identify the housing needs of (i) families with incomes below 30 percent of area median income (extremely low-income); (ii) elderly families (iii) households with individuals with disabilities, and households of various races and ethnic groups residing in the jurisdiction or on the public housing and Section 8 tenant-based assistance waiting lists. The statement of housing needs shall be based on information provided by the applicable Consolidated Plan, information provided by HUD, and generally available data. The identification of housing needs must address issues of affordability, supply, quality, accessibility, size of units, and location. Once the PHA has submitted an Assessment of Fair Housing (AFH), which includes an assessment of disproportionate housing needs in accordance with 24 CFR 5.154(d)(2)(iv), information on households with individuals with disabilities and households of various races and ethnic groups residing in the jurisdiction or on the waiting lists no longer needs to be included in the Statement of Housing Needs and Strategy for Addressing Housing Needs. (24 CFR § 903.7(a)).

The identification of housing needs must address issues of affordability, supply, quality, accessibility, size of units, and location. (24 CFR §903.7(a)(2)(i)) Provide a description of the ways in which the PHA intends, to the maximum extent practicable, to address those housing needs in the upcoming year and the PHA's reasons for choosing its strategy. (24 CFR §903.7(a)(2)(ii))

Deconcentration and Other Policies that Govern Eligibility, Selection, and Admissions. A statement of the PHA's policies that govern resident or tenant eligibility, selection and admission including admission preferences for HCV. (24 CFR §903.7(b))

Financial Resources. A statement of financial resources, including a listing by general categories, of the PHA's anticipated resources, such as PHA HCV funding and other anticipated Federal resources available to the PHA, as well as tenant rents and other income available to support tenant-based assistance. The statement also should include the non-Federal sources of funds supporting each Federal program, and state the planned use for the resources. (24 CFR §903.7(c))

Rent Determination. A statement of the policies of the PHA governing rental contributions of families receiving tenant-based assistance, discretionary minimum tenant rents, and payment standard policies. (24 CFR §903.7(d))

Operation and Management. A statement that includes a description of PHA management organization, and a listing of the programs administered by the PHA. (24 CFR §903.7(e)).

Informal Review and Hearing Procedures. A description of the informal hearing and review procedures that the PHA makes available to its applicants. (24 CFR §903.7(f))

Homeownership Programs. A statement describing any homeownership programs (including project number and unit count) administered by the agency under section 8y of the 1937 Act, or for which the PHA has applied or will apply for approval. (24 CFR §903.7(k))

Self Sufficiency Programs and Treatment of Income Changes Resulting from Welfare Program Requirements. A description of any PHA programs relating to services and amenities coordinated, promoted, or provided by the PHA for assisted families, including those resulting from the PHA's partnership with other entities, for the enhancement of the economic and social self-sufficiency of assisted families, including programs provided or offered as a result of the PHA's partnerships with other entities, and activities subject to Section 3 of the Housing and Community Development Act of 1968 (24 CFR Part 135) and under requirements for the Family Self-Sufficiency Program and others. Include the program's size (including required and actual size of the FSS program) and means of allocating assistance to households. (24 CFR §903.7(l)(i)) Describe how the PHA will comply with the requirements of section 12(c) and (d) of the 1937 Act that relate to treatment of income changes resulting from welfare program requirements. (24 CFR §903.7(l)(iii)).

Substantial Deviation. PHA must provide its criteria for determining a "substantial deviation" to its 5-Year Plan. (24 CFR §903.7(r)(2)(i))

Significant Amendment/Modification. PHA must provide its criteria for determining a "Significant Amendment or Modification" to its 5-Year and Annual Plan.

If any boxes are marked "yes", describe the revision(s) to those element(s) in the space provided.

B.2 New Activities. This section refers to new capital activities which is not applicable for HCV-Only PHAs.

B.3 Progress Report. For all Annual Plans following submission of the first Annual Plan, a PHA must include a brief statement of the PHA's progress in meeting the mission and goals described in the 5-Year PHA Plan. (24 CFR §903.11(c)(3), 24 CFR §903.7(r)(1))

B.4 Capital Improvements. This section refers to PHAs that receive funding from the Capital Fund Program (CFP) which is not applicable for HCV-Only PHAs

B.5 Most Recent Fiscal Year Audit. If the results of the most recent fiscal year audit for the PHA included any findings, mark "yes" and describe those findings in the space provided. (24 CFR §903.7(p))

C. Other Document and/or Certification Requirements.

C.1 Resident Advisory Board (RAB) comments. If the RAB had comments on the annual plan, mark "yes," submit the comments as an attachment to the Plan and describe the analysis of the comments and the PHA's decision made on these recommendations. (24 CFR §903.13(c), 24 CFR §903.19)

C.2 Certification by State of Local Officials. Form HUD-50077-SL, *Certification by State or Local Officials of PHA Plans Consistency with the Consolidated Plan*, must be submitted by the PHA as an electronic attachment to the PHA Plan. (24 CFR §903.15). Note: A PHA may request to change its fiscal year to better coordinate its planning with planning done under the Consolidated Plan process by State or local officials as applicable.

C.3 Civil Rights Certification/ Certification Listing Policies and Programs that the PHA has Revised since Submission of its Last Annual Plan. Provide a certification that the following plan elements have been revised, provided to the RAB for comment before implementation, approved by the PHA board, and made available for review and inspection by the public. This requirement is satisfied by completing and submitting form HUD-50077 ST-HCV-HP, *PHA Certifications of Compliance with PHA Plan, Civil Rights, and Related Laws and Regulations Including PHA Plan Elements that Have Changed*. Form HUD-50077-ST-HCV-HP, *PHA Certifications of Compliance with PHA Plan, Civil Rights, and Related Laws and Regulations Including PHA Plan Elements that Have Changed* must be submitted by the PHA as an electronic attachment to the PHA Plan. This includes all certifications relating to Civil Rights and related regulations. A PHA will be considered in compliance with the certification requirement to affirmatively further fair housing if the PHA fulfills the requirements of §§ 903.7(o)(1) and 903.15(d) and: (i) examines its programs or proposed programs; (ii) identifies any fair housing issues and contributing factors within those programs, in accordance with 24 CFR 5.154; or 24 CFR 5.160(a)(3) as applicable (iii) specifies actions and strategies designed to address contributing factors, related fair housing issues, and goals in the applicable Assessment of Fair Housing consistent with 24 CFR 5.154 in a reasonable manner in view of the resources available; (iv) works with jurisdictions to implement any of the jurisdiction's initiatives to affirmatively further fair housing that require the PHA's involvement; (v) operates programs in a manner consistent with any applicable consolidated plan under 24 CFR part 91, and with any order or agreement, to comply with the authorities specified in paragraph (o)(1) of this section; (vi) complies with any contribution or consultation requirement with respect to any applicable AFH, in accordance with 24 CFR 5.150 through 5.180; (vii) maintains records reflecting these analyses, actions, and the results of these actions; and (viii) takes steps acceptable to HUD to remedy known fair housing or civil rights violations. impediments to fair housing choice within those programs; addresses those impediments in a reasonable fashion in view of the resources available; works with the local jurisdiction to implement any of the jurisdiction's initiatives to affirmatively further fair housing; and assures that the annual plan is consistent with any applicable Consolidated Plan for its jurisdiction. (24 CFR §903.7(o)).

C.4 Challenged Elements. If any element of the Annual PHA Plan or 5-Year PHA Plan is challenged, a PHA must include such information as an attachment to the Annual PHA Plan or 5-Year PHA Plan with a description of any challenges to Plan elements, the source of the challenge, and the PHA's response to the public.

D. Affirmatively Furthering Fair Housing (AFFH).

D.1 Affirmatively Furthering Fair Housing. The PHA will use the answer blocks in item D.1 to provide a statement of its strategies and actions to implement each fair housing goal outlined in its accepted Assessment of Fair Housing (AFH) consistent with 24 CFR § 5.154(d)(5) that states, in relevant part: "To implement goals and priorities in an AFH, strategies and actions shall be included in program participants' ... PHA Plans (including any plans incorporated therein) Strategies and actions must affirmatively further fair housing" Use the chart provided to specify each fair housing goal from the PHA's AFH for which the PHA is the responsible program participant – whether the AFH was prepared solely by the PHA, jointly with one or more other PHAs, or in collaboration with a state or local jurisdiction – and specify the fair housing strategies and actions to be implemented by the PHA during the period covered by this PHA Plan. If there are more than three fair housing goals, add answer blocks as necessary.

Until such time as the PHA is required to submit an AFH, the PHA will not have to complete section D., nevertheless, the PHA will address its obligation to affirmatively further fair housing in part by fulfilling the requirements at 24 CFR 903.7(o)(3) enacted prior to August 17, 2015, which means that it examines its own programs or proposed programs; identifies any impediments to fair housing choice within those programs; addresses those impediments in a reasonable fashion in view of the resources available; works with local jurisdictions to implement any of the jurisdiction's initiatives to affirmatively further fair housing that require the PHA's involvement; and maintain records reflecting these analyses and actions. Furthermore, under Section 5A(d)(15) of the U.S. Housing Act of 1937, as amended, a PHA must submit a civil rights certification with its Annual PHA Plan, which is described at 24 CFR 903.7(o)(1) except for qualified PHAs who submit the Form HUD-50077-CR as a standalone document.

This information collection is authorized by Section 511 of the Quality Housing and Work Responsibility Act, which added a new section 5A to the U.S. Housing Act of 1937, as amended, which introduced the Annual PHA Plan. The Annual PHA Plan provides a ready source for interested parties to locate basic PHA policies, rules, and requirements concerning the PHA's operations, programs, and services, and informs HUD, families served by the PHA, and members of the public for serving the needs of low-income, very low-income, and extremely low-income families.

Public reporting burden for this information collection is estimated to average 6.02 hour per response, including the time for reviewing instructions, searching existing data sources, gathering and maintaining the data needed, and completing and reviewing the collection of information. HUD may not collect this information, and respondents are not required to complete this form, unless it displays a currently valid OMB Control Number.

Privacy Act Notice. The United States Department of Housing and Urban Development is authorized to solicit the information requested in this form by virtue of Title 12, U.S. Code, Section 1701 et seq., and regulations promulgated thereunder at Title 12, Code of Federal Regulations. Responses to the collection of information are required to obtain a benefit or to retain a benefit. The information requested does not lend itself to confidentiality

Civil Rights Certification
(Qualified PHAs)

U.S. Department of Housing and Urban Development
Office of Public and Indian Housing
OMB Approval No. 2577-0226
Expires 3/31/2024

Civil Rights Certification

RESOLUTION 22-1779

Annual Certification and Board Resolution

Acting on behalf of the Board of Commissioners of the Public Housing Agency (PHA) listed below, as its Chairperson or other authorized PHA official if there is no Board of Commissioners, I approve the submission of the 5-Year PHA Plan, hereinafter referred to as "the Plan", of which this document is a part, and make the following certification and agreements with the Department of Housing and Urban Development (HUD) for the fiscal year beginning 4/2023 in which the PHA receives assistance under 42 U.S.C. 1437f and/or 1437g in connection with the mission, goals, and objectives of the public housing agency and implementation thereof:

The PHA certifies that it will carry out the public housing program of the agency in conformity with title VI of the Civil Rights Act of 1964 (42 U.S.C. 2000d-2000d—4), the Fair Housing Act (42 U.S.C. 3601-19), Section 504 of the Rehabilitation Act of 1973 (29 U.S.C. 794), title II of the Americans with Disabilities Act (42 U.S.C. 12101 *et seq.*), and other applicable civil rights requirements and that it will affirmatively further fair housing in the administration of the program. In addition, if it administers a Housing Choice Voucher Program, the PHA certifies that it will administer the program in conformity with the Fair Housing Act, title VI of the Civil Rights Act of 1964, Section 504 of the Rehabilitation Act of 1973, title II of the Americans with Disabilities Act, and other applicable civil rights requirements, and that it will affirmatively further fair housing in the administration of the program. The PHA will affirmatively further fair housing, which means that it will take meaningful actions to further the goals identified in the Assessment of Fair Housing (AFH) conducted in accordance with the requirements of 24 CFR § 5.150 through 5.180, that it will take no action that is materially inconsistent with its obligation to affirmatively further fair housing, and that it will address fair housing issues and contributing factors in its programs, in accordance with 24 CFR § 903.7(o)(3). The PHA will fulfill the requirements at 24 CFR § 903.7(o) and 24 CFR § 903.15(d). Until such time as the PHA is required to submit an AFH, the PHA will fulfill the requirements at 24 CFR § 903.7(o) promulgated prior to August 17, 2015, which means that it examines its programs or proposed programs; identifies any impediments to fair housing choice within those programs; addresses those impediments in a reasonable fashion in view of the resources available; works with local jurisdictions to implement any of the jurisdiction's initiatives to affirmatively further fair housing that require the PHA's involvement; and maintains records reflecting these analyses and actions.

Regional Housing Authority

CA048

PHA Name

PHA Number/HA Code

I hereby certify that all the statement above, as well as any information provided in the accompaniment herewith, is true and accurate. Warning: HUD will prosecute false claims and statements. Conviction may result in criminal and/or civil penalties. (18 U.S.C. 1001, 1010, 1012; 31 U.S.C. 3729, 3802)

Name of Executive Director:

Name of Board Chairperson:

Gustavo Becerra

Marc Boomgaarden

Signature

Date

Signature

Date

The United States Department of Housing and Urban Development is authorized to collect the information requested in this form by virtue of Title 12, U.S. Code, Section 1701 et seq., and regulations promulgated thereunder at Title 12, Code of Federal Regulations. Responses to the collection of information are required to obtain a benefit or to retain a benefit. The information requested does not lend itself to confidentiality. The information is collected to ensure that PHAs carry out applicable civil rights requirements.

Public reporting burden for this information collection is estimated to average 0.16 hours per response, including the time for reviewing instructions, searching existing data sources, gathering, and maintaining the data needed, and completing and reviewing the collection of information. HUD may not collect this information, and respondents are not required to complete this form, unless it displays a currently valid OMB Control Number.



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RESOLUTION 23-1780

A RESOLUTION OF THE BOARD OF COMMISSIONERS OF THE REGIONAL HOUSING AUTHORITY ADOPTION OF THE LANGUAGE ASSISTANCE POLICY (LAP) FOR PERSONS OF LIMITED ENGLISH PROFICIENCY (LEP)

WHEREAS, the Regional Housing Authority (RHA) receives federal financial assistance in the administration of its programs; and

WHEREAS, Executive Order 13166, Issued on August 11, 2000, requires recipients of federal financial assistance to establish a services policy for assistance to persons with Limited English Proficiency (LEP) in order that these persons and their beneficiaries to be provided equal opportunity to access and use RHA programs; and

WHEREAS, final guidance to federal assistance recipients regarding Title VI prohibition against nation origin discrimination affecting limited English proficient persons was published in the Federal Register on January 22, 2007; and

WHEREAS, RHA has drafted a Language Assistance Policy (LAP) in accordance with the federal guidance received; and

WHEREAS, the policy has been determined to be in the best interest of RHA, its clients and the community it serves;

NOW THEREFORE BE IT RESOLVED by the Board of Commissioners of the Regional Housing Authority to adopt the Language Assistance Policy.

This Resolution was approved at the Regular Meeting of the Board of Commissioners on February 15, 2023 by the following vote:

AYES:

NAYS:

ABSTAINED:

ABSENT:

(SEAL)

ATTEST: _____

Marc Boomgaarden, Chairperson



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LANGUAGE ASSISTANCE PLAN

I. Introduction

The Regional Housing Authority (RHA) is committed to providing equal opportunity housing in a non-discriminatory manner, and in complying fully with all Federal, State and local nondiscrimination laws and with the rules and regulations governing Fair Housing and Equal Opportunity in housing and employment. This includes complying with Title VI of the Civil Rights Act of 1964 to ensure meaningful access to programs and activities by Limited English Proficient (LEP) persons.

The purpose of this Language Assistance Plan (LAP) is to identify how RHA will ensure its methods of administration will not have the effect of subjecting LEP persons to discrimination because of their national origin, and to ensure LEP persons have full access to RHA programs and services. RHA has adopted this plan to provide meaningful access to its programs and activities by persons with Limited English Proficiency.

II. Who is LEP?

For purposes of this LAP, anyone whose primary language is not English, and has a limited ability to read, write, speak or understand English may be limited English proficient (LEP), and may be entitled to language assistance with respect to a particular type of service, benefit, or encounter.

RHA will not identify anyone as LEP; the beneficiaries of the services and activities must identify themselves as LEP (Federal Register Vol. 72, No. 13, January 22, 2007). In accordance with federal guidelines, RHA will make reasonable efforts to provide or arrange free language assistance for its LEP persons, including applicants, recipients and/or persons eligible for Section 8/Housing Choice Vouchers, Project Based Vouchers, USDA Rural Development housing, and other RHA programs.

III. Definitions

Limited English Proficiency Person: any person who does not speak English as their primary language and who has a limited ability to read, write, speak, or understand English. Such person or persons shall be entitled to language assistance at no cost to themselves with respect to a particular type of service, benefit, or encounter. This is based on the client's assessment.

Vital document: Any document that contains information that is critical for obtaining or maintaining the services or benefits that are supported by federal funds, or that are required by law. Such documents may include, but are not limited to applications, consent forms, notices of participant rights and responsibilities, disciplinary notices, letters or notices that require a response from the participant or beneficiary, legal notices, and notices advising LEP persons of the availability of free language services.

Interpretation: The act of listening to spoken words in one language (the source) and orally translating it into another language (the target).



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Translation: The transcription of a written text from one language into an equivalent written text in another language. Note: Some LEP persons cannot read in their own language and oral interpretation services may be needed for written documents.

Four-Factor Analysis: Housing authorities are required to take reasonable steps to ensure meaningful access to LEP persons. This standard is intended to be flexible and fact-dependent. It is also intended to balance meaningful access to critical services while not imposing undue financial burdens on small businesses, small local governments, or small nonprofit organizations.

HUD Recipient: Federally-assisted agencies receiving HUD funding.

IV. Identification of Language Needs Within the Jurisdiction

The U.S. Census does not demonstrate any other language other than Spanish. If it can be shown by the census or any other reputable source and it can be established that any other language meets the 4 factor criteria, this LAP will be amended. It was determined through review of the censusreporter.org for the counties of Colusa, Sutter, Yuba and Nevada, as recommended by the U.S. Department of Housing and Urban Development (HUD), that Spanish was the only language identified as having met the 4 factor analysis criteria for translation of vital documents which are as follows:

- 1 – Number or proportion of LEP persons served or encountered in the eligible service area;
- 2 – Frequency of Contact with the program;
- 3 – Importance of Service, information program or activity;
- 4 – Cost versus resource and benefits

Guidance provided by HUD states that written translations of vital documents should be provided for each eligible LEP language group that constitutes 5% or 1,000, whichever is less, of the population of persons eligible to be served or likely to be affected or encountered. RHA has determined that the highest LEP population speaks Spanish. RHA will translate vital documents into Spanish.

Other language groups within RHA jurisdiction had few LEP persons and therefore did not meet the threshold to require written translation of vital documents into those languages. RHA will provide oral interpretation as needed to LEP persons requesting such services.

IV. Written Translation

As stated above in Section III, RHA has determined that because there are more than 5% or 1000 (whichever is less) LEP persons whose primary language is Spanish, RHA will translate vital documents into Spanish when feasible.



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HUD has defined “vital documents” to be those documents that are critical for ensuring meaningful access or awareness of rights or services, by beneficiaries or potential beneficiaries generally and LEP persons specifically.

V. Oral Interpretation

RHA will make every effort to provide oral interpretation for all clients who have identified themselves as LEP and request services. These services will be provided to all clients free of charge.

A. *Bilingual Staff*

RHA employs bilingual staff in several positions, including eligibility, reception, and management, to ensure there are sufficient personnel available to assist LEP persons when needed.

B. *Interpreter Services*

When there is not a RHA staff person who speaks the LEP person’s primary language, RHA will use the Language Line interpreter service.

In the event that the LEP person’s primary language is not widely spoken and RHA is unable to locate a suitable interpreter through a professional interpreter service, RHA may resort to other methods such as seeking community volunteers.

C. *Informal Interpreters*

RHA will generally discourage the use of family members or other informal interpreters but will allow the use of an interpreter of the LEP person’s choosing (including family members or a professional interpreter at the LEP person’s own expense) when the LEP person rejects RHA’s free language assistance services. RHA will document the officer and the LEP person’s subsequent rejection.

VI. Outreach

RHA will attempt to conduct outreach in a method that is inclusive of LEP persons identified through its analysis. RHA will attempt to post Public Notices and marketing advertisements, in the identified languages when possible. RHA may also participate in community-sponsored events and make presentations through community organizations to target LEP persons and ensure they are aware of the availability of LEP assistance.

VII. Staff Training

RHA will provide a copy of this LAP to all existing staff and will also provide training as to its contents and what is required of them under its policies. This training shall include the types of services available to clients and how to access them. New employees will receive this LAP and the same training as part of their orientation.



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VIII. Monitoring and Updating this LAP

RHA will review/revise this LAP on an as needed basis, but no less than every five years to ensure the populations of the various language groups within the jurisdiction and their needs are reflected in the provision of primary-language services. At that point the plan will be reviewed to determine if the existing LEP services are sufficient to meet the needs of LEP clients.

Events that will be considered indicators of the need for a review of the LAP and will also be used to identify the need for LEP assistance in other languages include but are not limited to LEP populations within the jurisdiction encountered or affected; frequency of encounters with LEP populations; and continued availability of existing resources and the addition of new resources.



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LANGUAGE ASSESSMENT FOUR-FACTOR ANALYSIS

In order to determine the estimated needs of Limited English Proficient (LEP) persons in the jurisdiction of the Regional Housing Authority (RHA), RHA conducted the following analysis:

Factor 1 – Number or proportion of LEP persons served or encountered in the eligible service area.

The RHA obtained information from the censusreporter.org website in order to gather data about the jurisdiction's overall population, as well as the population of LEP persons within the jurisdiction and the primary language spoken. This data indicated the following for Colusa, Sutter, Yuba and Nevada Counties.

Total Population 5 years and over
294,747

Total LEP Population 5 years and over
69,064

Spanish speaking LEP Population 5 years and over
46,056

Other Indo-European Language speaking LEP Population 5 years and over
15,837

Asian and Pacific Islander Language speaking LEP Population 5 years and over
6,451

Other Language speaking LEP Population 5 years and over
720

The above data demonstrates that 16% of the jurisdiction's LEP population is Spanish speaking and 5.25% is Indo-European speaking. Due to Indo-European being a language group and not an actual language, RHA, will provide oral translation on an as needed basis. No other language meets the 5%- or 1,000-person threshold for requiring written translation of vital documents.

The RHA also completed an informal, in-office survey to determine how many LEP persons visited or called the office, and what was their primary language, over a one-month period. This informal survey revealed that there are a significant number of Spanish speaking LEP persons contacting RHA on a regular basis.

Factor 2 – Frequency of contact with the program

Through an informal analysis, the RHA determined that the majority of individual contacting our office are Spanish speaking individuals. On occasion RHA, will have contact with individuals who speak a language possibly identified as Indo-European speaking persons. Persons are seeking information or assistance from RHA. Because of this, the RHA is committed to maintaining bilingual staff serving in



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both reception and case management in order to resolve concerns of Spanish speaking LEP persons since Spanish speaking is our highest number of persons contacting our office on a daily basis. Contacts with LEP persons who speak other languages are infrequent.

Factor 3 – Importance of service, information, program or activity

The services provided by the RHA are important as they relate to a client's need for, or continued provision of, affordable housing.

Factor 4 – Costs versus resources and benefits

Because the RHA has Spanish speaking staff, it is cost effective for the RHA to provide Spanish language translation of all vital documents and many others that while not vital, may be beneficial to a client.

The RHA will utilize any documents provided by HUD in languages other than English.

The RHA will use the Language Line interpreter service to provide oral interpretation in languages other than Spanish as requested by the client.



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RESOLUTION 23-1781

RESOLUTION OF THE BOARD OF COMMISSIONERS OF THE REGIONAL HOUSING AUTHORITY AUTHORIZING RURAL DEVELOPMENT COLLECTION LOSS WRITE-OFF IN THE AMOUNT OF \$8,116.40

WHEREAS, the Regional Housing Authority operates low-income housing projects Centennial Arms, Butte View Estates and Rural Development farm work housing project Phases I, II and III pursuant to U.S. Department of Agriculture regulations; and

WHEREAS, operations of low-income housing include the collection of monthly rental amounts; and

WHEREAS, the Regional Housing Authority makes every attempt to collect outstanding balances; and

WHEREAS, Exhibit A provides a list of uncollectible accounts for the period ending February 28, 2023 and is made a part of this resolution.

BE IT THEREFORE RESOLVED that the Board of Commissioners of the Regional Housing Authority authorizes the Executive Director to write-off as collection losses the tenant receivables listed on Exhibit A totaling \$8,116.40.

This Resolution is to take effect immediately.

This Resolution is presented at the Regular Meeting of the Board of Commissioners, passed, and adopted this 15th day of February 2023 by the following vote:

AYES:

NAYS:

ABSTAINED:

ABSENT:

ATTEST: _____

Marc Boomgaarden,
Chairperson

(SEAL)

USDA
Collection Loss Write Off
Period: February 2023

<u>Tenant</u>	<u>Property</u>	<u>Address</u>	<u>Date</u>	<u>Move In</u>	<u>Move Out</u>	<u>Monthly Rent</u>	<u>Rent Owed</u>	<u>Late Fee's</u>	<u>Damages</u>	<u>Solar</u>	<u>Utilities</u>	<u>Legal Fee's</u>	<u>Total Owed</u>	<u>Payback Agreement</u>
T0021298	RD	420 Miles Avenue #23	12/11/19	01/01/22	\$ 742.00	\$ 195.53	\$ -	\$ 1,138.00	\$ 15.09	\$ -	\$ -	\$ -	\$ 1,348.62	No
T0024667	RD	420 Miles Avenue #04	02/11/21	08/11/22	\$ 875.00	\$ 1,085.48	\$ -	\$ 4,400.85	\$ 317.26	\$ 551.97	\$ -	\$ -	\$ 6,355.56	No
T0014769	RD	294 Samuel Drive #K	05/03/18	10/26/22	\$ 1,119.00	\$ -	\$ -	\$ 412.22	\$ -	\$ -	\$ -	\$ -	\$ 412.22	No
													\$ 8,116.40 Total Write Off	

D
2/7/23

Tenants listed with Payback Agreement's failed to honor the Agreement.

Utility costs incurred by PHA from tenant move-in date until transferred to tenant's name. Those charges are then billed to the tenant.

Deceased *

Exhibit A



REGIONAL HOUSING AUTHORITY

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RESOLUTION 23-1782

A RESOLUTION OF THE BOARD OF COMMISSIONERS OF THE REGIONAL HOUSING AUTHORITY AUTHORIZING KINGWOOD COMMONS APARTMENTS COLLECTION LOSS WRITE-OFF IN THE AMOUNT OF \$2.04

WHEREAS, the Regional Housing Authority operates Kingwood Commons pursuant to Section 8 regulations; and

WHEREAS, operations of Kingwood Commons include the collection of monthly rental amounts; and

WHEREAS, the Regional Housing Authority makes every attempt to collect outstanding balances; and

WHEREAS, Exhibit A provides a list of uncollectible accounts for the period ending February 28, 2023 and is made a part of this resolution.

BE IT THEREFORE RESOLVED that the Board of Commissioners of the Regional Housing Authority authorizes the Executive Director to write-off as collection losses the tenant receivables listed on Exhibit A totaling \$2.04.

This Resolution is to take effect immediately.

This Resolution is presented at the Regular Meeting of the Board of Commissioners, passed and adopted this 15th day of February 2023 by the following vote:

AYES:

NAYS:

ABSTAINED:

ABSENT:

ATTEST:

Marc Boomgaarden,
Chairperson

(SEAL)



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RESOLUTION 23-1783

RESOLUTION OF THE BOARD OF COMMISSIONERS OF THE REGIONAL HOUSING AUTHORITY AUTHORIZING LOW INCOME COMBO PROPERTIES HOUSING COLLECTION LOSS WRITE-OFF IN THE AMOUNT OF \$680.25

WHEREAS, the Regional Housing Authority operates low-income housing projects; and

WHEREAS, operations of low-income housing includes the collection of monthly rental amounts; and

WHEREAS, the Regional Housing Authority makes every attempt to collect outstanding balances; and

WHEREAS, Exhibit A provides a list of uncollectible accounts for the period ending February 28, 2023 and is made a part of this resolution;

BE IT THEREFORE RESOLVED that the Board of Commissioners of the Regional Housing Authority authorizes the Executive Director to write-off as collection losses the tenant receivables listed on Exhibit A totaling \$680.25.

This Resolution is to take effect immediately.

This Resolution is presented at the Regular Meeting of the Board of Commissioners, passed and adopted this 15th day of February 2023 by the following vote:

AYES:

NAYS:

ABSTAINED:

ABSENT:

ATTEST:

Marc Boomgaarden,
Chairperson

**Combo Properties
Collection Loss Write Off
Period: February 2023**

<u>Tenant</u>	<u>Property</u>	<u>Address</u>	<u>Date</u>		<u>Monthly Rent</u>	<u>Rent Owed</u>	<u>Late Fee's</u>	<u>Damages</u>	<u>Solar</u>	<u>Utilities</u>	<u>Legal Fee's</u>	<u>Total Owed</u>	<u>Payback Agreement</u>
			<u>Move In</u>	<u>Move Out</u>									
T0011258	CB-Rich	460 Garden Highway	09/17/19	10/31/22	\$ 220.00	\$ -	\$ -	\$ 394.25	\$ -	\$ -	\$ -	\$ 394.25	No
T0022377	CB-Date	2750 Date Street #32	04/16/21	11/15/22	\$ 83.00	\$ -	\$ -	\$ 286.00	\$ -	\$ -	\$ -	\$ 286.00	No
					\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	No
<hr/>													
												\$ 680.25 Total Write Off	

D
2/17/23

Tenants listed with Payback Agreement's failed to honor the Agreement.

Utility costs incurred by PHA from tenant move-in date until transferred to tenant's name. Those charges are then billed to the tenant.

Deceased *

Exhibit A

REGIONAL HOUSING AUTHORITY

STAFF REPORT

Date: February 15, 2023
To: Board of Commissioners
From: Gustavo Becerra, Executive Director

SUBJECT: Purchase and Sale Agreement for Regional Housing Authority owned parcel to develop the Garden Grove Senior Affordable Housing Project in Yuba City

RECOMMENDATION: Approve the execution of Purchase and Sale Agreement for a 2.18-acre portion of Lot 12, APN 53-470-087 in Yuba City, CA, for the purpose of developing the property into a 50-unit multi-story affordable housing development for seniors 62+

Background:

The Regional Housing Authority (RHA) owns the referenced vacant land parcel and is currently working with City of Yuba City staff for Planning Commission consideration of the proposed development.

The Purchase & Sale Agreement before the Board of Commissioners for consideration is between RHA and one of RHA's affiliate non-profit 501c3 entities, Sutter Community Affordable Housing (SCAH), who will be the applicant for the numerous financing sources, and a development partner, Central California Housing Corporation (CCHC), one of many partners RHA has worked with on project development. Those projects include Devonshire Apartments in Colusa, and Cashin's Field in Nevada City.

The project is planned as a 50-unit project targeting low-income seniors at or below 60% of Area Median Income as published annually for Sutter County by the State. In preparation for future funding applications, site control is necessary for the co-developers of the property, SCAH and CCHC.

The value of \$1,430,000 was based on the attached appraisal report. Conceptual schematic drawings and site plan are enclosed for your review.

Recommendation:

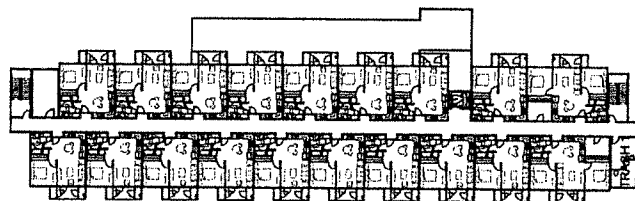
Staff recommends that the Board of Commissioners of the Regional Housing Authority approve the Purchase and Sale Agreement and authorize the Executive Director as

signatory for a 2.18-acre portion of vacant land known as a portion of Lot 12, APN 53-470-087 located in Yuba City, CA.

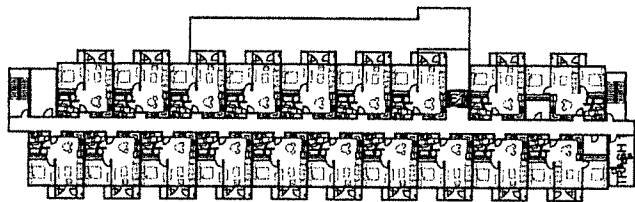
Prepared and submitted by:



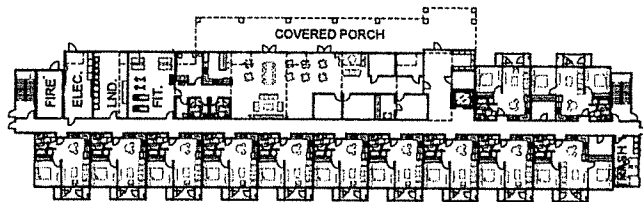
Gustavo Becerra
Executive Director



3RD FLOOR PLAN



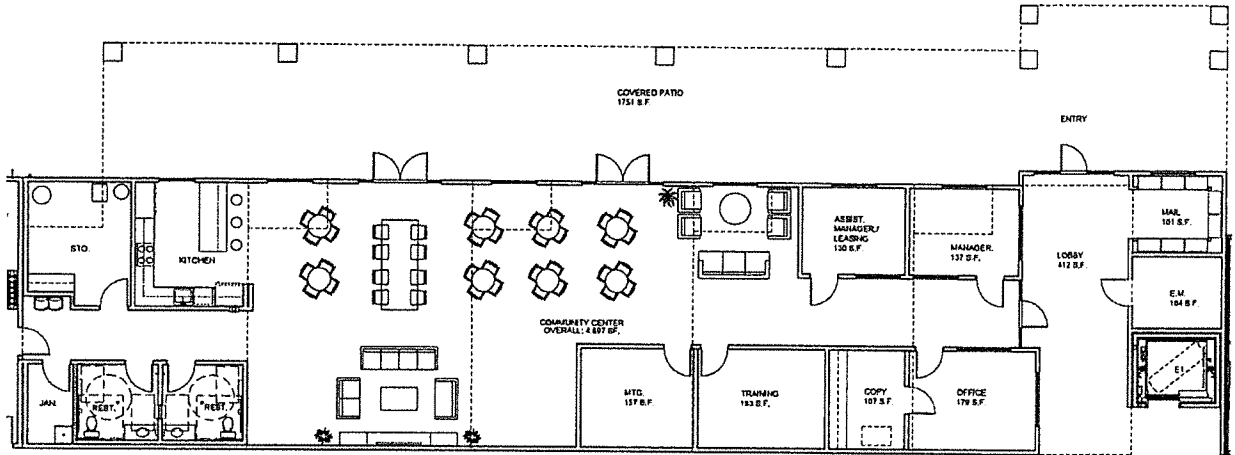
2ND FLOOR PLAN



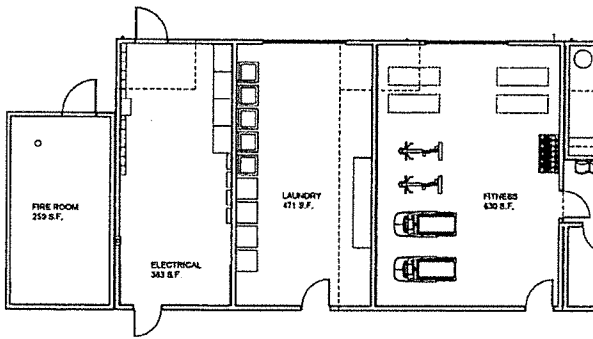
1ST FLOOR PLAN

FOR ENLARGED COMMON AREAS SEE A2.1

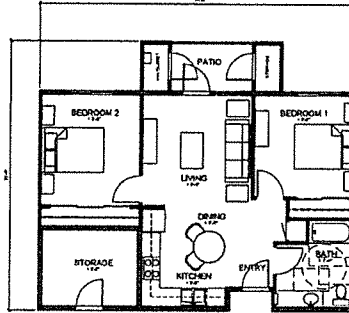
	GARDEN GROVE SENIOR APARTMENTS YUBA CITY, CALIFORNIA	PLANE	SECTION 201 A-1.2
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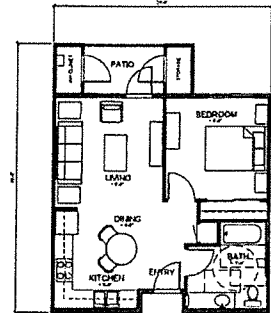
COMMON AREA



COMMON AREA - CONTINUED



UNIT B 2 BEDROOM / 1 BATH



UNIT A 1 BEDROOM / 1 BATH

GARDEN GROVE SENIOR APARTMENTS

YUBA CITY, CALIFORNIA

UNIT PLANS



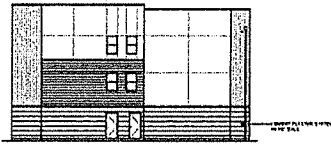
A2-1



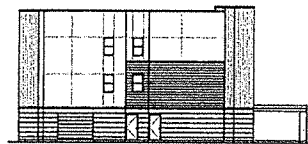
NORTH ELEVATION



SOUTH ELEVATION

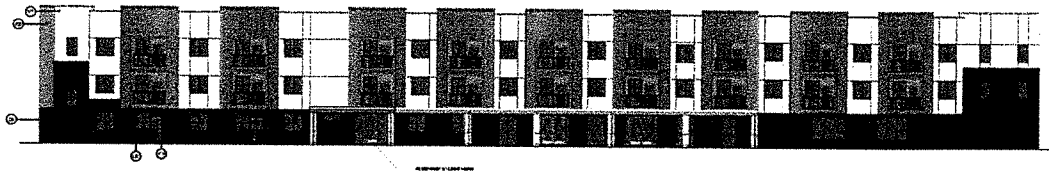


WEST ELEVATION

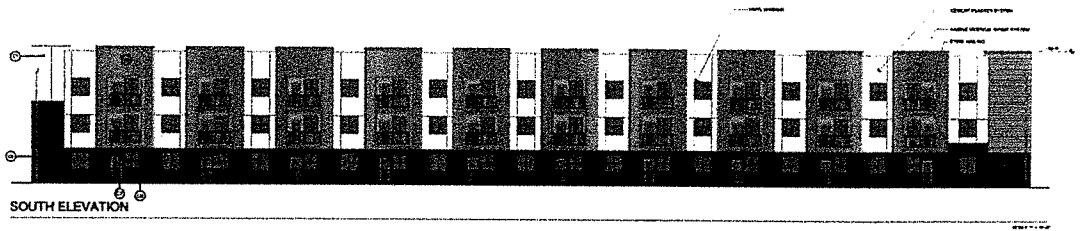


EAST ELEVATION

	GARDEN GROVE SENIOR APARTMENTS YUBA CITY, CALIFORNIA	PRELIMINARY ELEVATIONS	KUCHMAN ARCHITECTS ASSOCIATES
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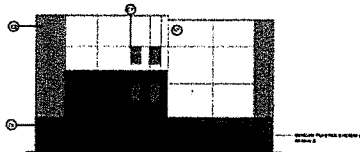
NORTH ELEVATION



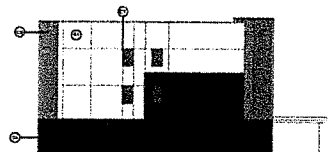
SOUTH ELEVATION

EXTERIOR COLOR SCHEDULE

1	Light Gray	2	Dark Gray
3	Medium Gray	4	White
5	Black	6	Light Gray
7	Dark Gray	8	White
9	Black	10	Light Gray



WEST ELEVATION



EAST ELEVATION

GARDEN GROVE SENIOR APARTMENTS

YUBA CITY, CALIFORNIA

PRELIMINARY ELEVATIONS



A3.2



NORTH PERSPECTIVE



SOUTHWEST CORNER

GARDEN GROVE SENIOR APARTMENTS

YUBA CITY, CALIFORNIA

COLORED RENDERING



A3.3



NORTHWEST CORNER



NORTHEAST CORNER

GARDEN GROVE SENIOR APARTMENTS

YUBA CITY, CALIFORNIA

COLORED RENDERING



A3.4

PURCHASE AND SALE AGREEMENT AND ESCROW INSTRUCTIONS

This Purchase and Sale Agreement and Escrow Instructions ("**Agreement**") is entered on this 16th day of February, 2023, by and between **Regional Housing Authority** a public body, corporate and politic organized under the laws of the State of California ("**Seller**"), and **Central California Housing Corporation**, a California corporation or its nominee and **Sutter Community Affordable Housing**, a California nonprofit public benefit corporation, (collectively referred to as "**Buyers**") and constitutes both an Agreement to purchase and sell real property and escrow instructions to accommodate the transaction contemplated hereby.

Terms and Conditions

THE SALE PROPERTY. Seller agrees to sell to Buyer and Buyer agrees to buy from Seller, on the terms and conditions hereinafter set forth, approximately 2.18 acres of real property (the "**Sale Parcel**", "**Property**", or "**Real Property**"), as described in Exhibit "A" attached hereto and incorporated herein by this reference.

1. **Purchase Price.** Buyer agrees to pay to Seller the sum of **One Million Four Hundred Thirty Thousand and No Dollars (\$1,430,000.00)** for the Sale Parcel.

2. **Terms of Payment.**

2.1 **Initial Deposit.** An Initial Deposit of **One Thousand Dollars (\$1,000.00)** ("**Initial Deposit**") shall be deposited into Escrow within seven (7) days of the full execution of this Agreement, (the "**Effective Date**"). The Initial Deposit shall be released upon the expiration of the Review Period, shall be applicable to the Purchase Price, and non-refundable to Buyer except in the case of Seller's Default as referenced in Paragraph 11.2.

2.2 **Balance of Purchase Price.** The balance of the Purchase Price, less the Deposits and accrued interest released to Seller, shall be paid to Seller in cash at Escrow Closing.

3. **Escrow**

3.1 **Escrow Holder.** An escrow for the handling of the land transaction of the Sale Parcel (the "**Escrow**") shall be opened to consummate the sale of the Sale Parcel. The Escrow shall be opened at First American Title Company Attn: Ann A. Kay, 211 E. Caldwell Avenue, Visalia, CA 93277, ("**Escrow Holder**"), upon the deposit by Seller and Buyer of an executed copy of this Agreement therein ("**Opening of Escrow**") and the execution of this Agreement by Escrow Holder. All material to be deposited for the Escrow may be deposited at the aforementioned Title office and shall be deemed received on the date of such deposit.

3.2 **Title Report and Due Diligence Documents.** Within seven (7) calendar days of the Opening of Escrow:

3.2.1 Escrow Holder will provide a Preliminary Title Report from First American Title Company covering the Sale Parcel dated not earlier than the date of this Agreement, such report to show all matters of record and all items which would be shown as exceptions on a CLTA policy of Title Insurance. Buyer shall give written notice of any items in such report which Buyer disapproves within thirty (30) days of receipt of such report. Seller shall have twenty (20) days from receipt of Buyer's notice to indicate whether Seller agrees to cause the removal of such disapproved items or refuses to remove such disapproved items. If Seller fails to respond within said (20) day period, Seller shall be deemed to have refused to remove such disapproved items. Upon expiration of Seller's time to respond to Buyer's notice, Buyer shall have ten (10) days to give notice to Seller and Escrow Holder that Buyer elects to either: (a) accept such exceptions and proceed to take title to the Sale Parcel subject to such exception(s), without deduction from or offset to the Purchase Price and without cause of action hereunder against Seller, or (b) terminate this Agreement and Escrow, in which event neither party shall have any further obligations or liability hereunder, and the initial and/or Second Deposit, if not previously released to Seller, as applicable, less Buyer's share of any reasonable Escrow Cancellation fees and other Escrow Holder charges, shall be returned to Buyer. In the event additional or new documents or materials that materially and adversely affect the condition of title, which were not caused by Buyer or any employee, agent, representative, consultant, contractor, subcontractor or hired professional of Buyer, (the "Buyer Related Parties"), are received by Buyer from or through Seller, Escrow Holder or other party reasonably related to this transaction, Buyer shall have an additional ten (10) days to approve or disapprove such changes, utilizing the same procedure as is hereinabove described in this Paragraph 3.2.1.

3.2.2. Escrow Holder shall provide a legible copy of each document (recorded or not) underlying any exceptions shown in such report, as electronic links or on paper.

3.2.3. Examination of Documentation. Within twenty (20) days following the date of the Agreement, Seller shall deliver to Buyer, without warranty or representation, all materials in Seller's actual possession or control relating to the condition of the Property, including but not limited to (i) copies of the most recent property tax bills and assessments for the Property and for the prior 24 months; (ii) a copy of any and all leases, service contracts, easements, licenses, agreements related to the Property, and/or development approvals that are not of record; (iii) any and all drawings, surveys, topographical maps, site development and other plans, specifications and engineering reports; (iv) any and all soils reports, reports pertaining to hazardous materials or other environmental conditions or other reports relating to the physical condition of the Property, including without limitation any Phase I or Phase II reports previously prepared for the Property; (v) any and all architectural or engineering documents relating to the Property; (vi) any entitlements, permits, approvals, consents or waivers from any governmental or quasi-governmental agency or authority relating to the Property, including, without limitation, general plan approvals, zoning approvals, planned development permits, use permits, variances, tentative maps or final maps, development agreements, zoning or subdivision approvals; (vii) a disclosure report which shall include, but will not be limited to, disclosures concerning Special Flood Hazard Areas, Very High Fire Hazard Severity Zones, Wildland Fire Risk Areas, Alquist-Priolo Earthquake Fault Zones, and Seismic Hazard Mapping Act Zones; and (viii) any and all other correspondence, reports, studies, permits, approvals, or documents relating to Property (collectively, the "Documents"). Seller shall notify Buyer in writing of any material changes to

any existing Documents, to the extent such information is in the possession or control of Seller. In addition, Seller shall promptly deliver to Buyer, without warranty, such other information relating to the Property that is specifically requested by Buyer of Seller to the extent such information either is in the possession or control of Seller or may be obtained by Seller through the exercise of commercially reasonable efforts. Except as otherwise specifically provided in this Agreement, Seller makes no representation or warranty whatsoever regarding the existence, availability or accuracy of the Documents or other materials to be provided to Buyer by Seller, and Seller shall not be obligated to create or obtain from third parties any such documents or materials. Buyer acknowledges and agrees that, except as otherwise provided in this Agreement: (i) any and all of Seller's Documents are provided or made available to Buyer for informational purposes only and do not constitute representations or warranties of Seller of any kind; (ii) the Documents and other information and reports that Seller provides or makes available to Buyer in connection with this transaction may not be inclusive of all documents, information or reports in existence concerning the Property; and (iii) by providing or making available to Buyer the Documents, and subject to the representations and warranties expressly made by Seller in this Agreement, Seller has complied with and satisfied any obligations Seller may have to provide Buyer with information about the Property. Notwithstanding the foregoing, to the extent that Seller's Documents were prepared by third parties or for third parties, including any previous potential buyer of the Property (if any there was), Seller represents to Buyer that, except as otherwise provided in Seller's Documents, Seller has the right to provide such materials to Buyer and is not prohibited by contract or otherwise from disclosing such materials to Buyer, but Seller does not make any representation about Buyer's ability or inability to use or rely on any such materials. Seller shall not be liable to Buyer or any other party for any detrimental reliance on such materials.

3.3 Transfer of title. Transfer of title to the Sale Parcel shall be conveyed to Buyer at Escrow Closing by means of a Grant Deed without warranty executed by Seller and deposited into escrow prior to closing.

3.4 Escrow Closing. Escrow Closing shall occur on the earlier of (a) One Hundred Eighty (180) days after Buyer receives written notification of its CTCAC tax credit allocation, a copy of which shall be provided immediately to Seller, or (b) December 31, 2025.

3.5 Required conditions of closing. Escrow Holder is authorized to record all recordable documents and disburse the requisite funds and documents called for herein at Escrow Closing, provided each of the following conditions has then been fulfilled by Seller or Buyer (as applicable) and/or waived by the other party:

3.5.1 Buyer and Seller shall have deposited into Escrow the funds and documents referred to or described in Sections 2, 3, 7 and 8 hereof.

3.5.2 Buyer and Seller have deposited such additional documents as may be required to enable Escrow Holder to close Escrow in accordance with this Agreement. Escrow Holder is authorized to record any instrument delivered into Escrow if necessary or proper for issuance of the policy of Title Insurance referred to in this Subsection 3.5.

3.5.3 Escrow Holder can issue a CLTA Extended Owner's Policy of Title

Insurance, with limits of liability equal to the Purchase Price, showing title to the Sale Parcel vested in Buyer, subject only to:

3.5.3.1. Real property taxes not then delinquent;

3.5.3.2. All conditions and exceptions and other matters affecting title as shown in the Preliminary Title Report to be delivered to Buyer pursuant to this Agreement, except for such exceptions and other matters which Seller has agreed to remove pursuant to Paragraph 3.2.1 above.

3.5.4. The Sale Parcel has been approved by all required jurisdictions, including but not limited to the City of Yuba City, for the entitlement of an approximate 50-unit low-income multifamily housing in a manner reasonably acceptable to Buyer. Seller shall work diligently and in good faith with all appropriate jurisdictions to entitle the Sale parcel in accordance with this Section 3.5.4. including but not limited to support at community/public meetings and letters to public officials expressing Seller's support. Buyer shall solely bear all costs, expenses, and effort for entitling the Sale Parcel in accordance with this Section 3.5.4.

3.6 **Prorations.** Escrow Holder shall prorate all real property taxes which are a lien upon the Sale Parcel based on the most recent official information available from the appropriate County office. All prorations shall be made to the date of Escrow Closing. All non-delinquent general and special property taxes, and maintenance charges of the Sale Parcel are to be prorated as of Escrow Closing. Supplemental taxes arising out of transfers or conveyances of the Sale Parcel prior to the Escrow Closing shall be paid by Seller.

3.7 **Escrow Charges.** Buyer and the Seller shall each pay one-half (1/2) of the Escrow fees, documentary transfer tax, and all of Escrow Holder's customary charges to Buyers for document drafting, recording and miscellaneous related charges.

3.8. **General Escrow Provisions.** The parties agree that the provisions of this Purchase Agreement shall constitute instructions to Escrow Holder. Upon the parties' review and approval thereof, and so long as not materially inconsistent with anything contained herein, Buyer and Seller agree to incorporate into this Agreement any additional, general escrow provisions normally used by Escrow Holder and, if required by Escrow Holder, the parties agree to execute reasonable supplementary instructions to Escrow Holder,

3.9 **Seller's Proceeds.** Upon Escrow Closing, the Escrow Holder is directed to deliver the proceeds of this Sale to Seller. In addition, Escrow Holder shall send an accounting of this transaction, together with evidence of the aforementioned fund delivery, to Seller.

3.10 **Reporting to Internal Revenue Service and California Franchise Tax Board.** Escrow Holder shall file all returns, statements and reports required to be filed, and make all withholding required, under section 6045(e) of the Internal Revenue Code of 1986 and sections 18805 and 26131 of the California Revenue and Taxation Code (and any similar reports required by federal, state or local law) relating to the Sale Parcel. Returns, statements, reports and

withholdings under such sections shall not be required from Buyer, Buyer's Counsel, Seller or Seller's Counsel. Within five (5) days of receiving a written request from Seller or Buyer, Escrow Holder shall provide evidence to the requesting party of its compliance with the provisions of this provision.

4. **Review Period and License to Enter for Inspection.** For the first Three Hundred Sixty-Five (365) days after the Effective Date, (the "**Review Period**"), Buyer shall have the right to examine and investigate all aspects of the property including, without limitation: engineering analysis, grading, soil composition and condition, studies, easements, rights of way, building and other restrictions, governmental conditions, zoning, availability of services, traffic and title matters. During the Review Period, Seller agrees that Buyer and the Buyer Related Parties may enter upon the Sale Parcel in order to inspect the Sale Parcel and to conduct reasonable soil tests, engineering studies and surveys, so long as such activities do not damage the Sale Parcel or impair the drainage of the Sale Parcel and so long as all persons entering the Property have liability insurance with coverage of no less than \$1,000,000 per occurrence, proof of which has been provided to Seller and which names Seller as an additional insured; provided, however, Buyer shall keep the Sale Parcel free and clear of any mechanics' liens or materialmen's liens arising out of any such activities, and, provided further, Buyer shall defend, indemnify and hold Seller harmless from and against any/all costs, expenses, damages and claims by third parties arising out of the acts or omissions of Buyer or any Buyer Related Party in performing such activities. During the Review Period, Buyer may terminate this Agreement with written notice to Seller and Escrow Holder; such termination will not be considered a default, and all Deposits then held in Escrow and not previously released to Seller will be refunded to Buyer (less Buyer's share of applicable escrow fees and charges) without requiring the consent of Seller. If Buyer does not terminate this Agreement, Buyer will be deemed to have (a) approved or waived any matters relative to the foregoing inspections, studies, etc., along with any other contingencies set forth in this Agreement of which it became aware during the Review Period or prior to the execution of this Agreement, and (b) acknowledged ample opportunity to review and inspect the Sale Parcel, the documents related thereto, and to make such independent factual, physical and legal examinations and inquiries as Buyer deems necessary or desirable with respect to the Sale Parcel and documents and other material provided to Buyer in accordance with this Agreement.

As of the date of the expiration of the Review Period, Buyer will have examined and inspected the Property and will know and be satisfied with the physical condition, quality, quantity, and state of repair of the Real Property in all respects and shall have determined that the same is acceptable to Buyer "AS-IS." Buyer acknowledges that, except for Seller's representations, warranties and covenants set forth in this Agreement, Buyer is acquiring the Property in "AS-IS" condition solely in reliance on its own inspections and examination and its own evaluation of the Property. Buyer agrees that, other than as set forth in this Agreement or in any document provided to Buyer by Seller, no representations, statements or warranties have at any time been made by Seller or Seller's agents as to the physical condition, quality, quantity, or state of repair of the Real Property or related to the operation or prospects for the Real Property. Buyer acknowledges that Buyer is a sophisticated investor, knowledgeable and experienced in the financial and business risks attendant to an investment of real property and capable of evaluating the merits and risks of entering into this Agreement and purchasing the Property, and Buyer acknowledges and agrees that during the Review Period: (i) Buyer will review all instruments, records, and documents which

Buyer deems appropriate and advisable to review in connection with this transaction, any of the entitlements, architectural drawings, plans, specifications, surveys, building and occupancy permits, and any licenses, contracts, warranties and guarantees relating to the Real Property, and Buyer, by proceeding with this transaction following the expiration of the Review Period, will be deemed to have determined that the same and information and data contained therein and evidenced thereby are satisfactory to Buyer; (ii) Buyer will review all applicable laws, ordinances, and governmental regulations (including but not limited to those relative to building, zoning, and land use) affecting the development use, occupancy, or enjoyment of the Real Property; (iii) Buyer will, at its own cost and expense, make its own independent investigation respecting the Real Property and is relying thereon and on the advice of its consultants in entering into this Agreement and, by proceeding with this transaction following the expiration of the Review Period, will be deemed to have determined that the same are satisfactory to Buyer; and (iv) except for Seller's representations, warranties and covenants herein, Buyer expressly waives and relinquishes any rights it may have under, and specifically releases Seller from any liability with respect to, any laws or regulations requiring disclosure of natural hazards affecting the Real Property except as expressly provided herein, any rights of set-off, reduction of purchase price or other similar rights, and any claims of warranty or representations regarding income potential, specific uses(s), merchantability or fitness of the Property for a particular purpose.

5. **Possession of Sale Parcel at Escrow Closing and Conditions to Closing.** Buyer shall be entitled to possession of the Sale Parcel at the Escrow Closing.

6. **Title**

6.1. Condition of title. Fee title to the Sale Parcel is to be conveyed to Buyer free and clear of all liens, encumbrances and obligations, excepting only:

6.1.1. Items set forth in Subparagraphs 3.5.3.1, 3.5.3.2., and other matters disclosed to Buyer and/or of record.

6.2. Evidence of title. Evidence of title to the Sale Parcel shall be by an extended owner's California Land Title Association (CLTA) policy of Title Insurance insuring Buyer in the amount of the Purchase Price and fee title to the Sale Parcel is vested in Buyer.

7. **Delivery of Documents to Escrow Holder by Seller.** Seller hereby covenants and agrees to deliver to Escrow Holder on or prior to the Escrow Closing the Grant Deed, duly executed and acknowledged by Seller and conveying the Sale Parcel to Buyer, as set forth in Section 3.3 above, and such other and further documents as Escrow Holder may reasonably require to complete the transaction contemplated herein.

8. **Delivery of documents and funds to Escrow Holder by Buyer.** Buyer hereby covenants and agrees to deliver to Escrow Holder on or prior to the Escrow Closing for disbursement as provided in the Agreement:

8.1. Any documents which Buyer is obligated to sign or countersign hereunder.

8.2. Buyer's funds in accordance with Paragraph 2 and 3 hereof made payable to Escrow Holder, plus Buyer's Title Insurance costs, Escrow closing fees and charges as are reasonably determined by Escrow Holder.

8.3 Such other and further documents as Escrow Holder may reasonably require to complete the transaction contemplated herein.

9. **Representations, warranties, disclosures and disclaimers by Seller.** Seller hereby makes the following representations and warranties to Buyer, each of which, unless otherwise noted herein, is material and may be reasonably relied upon by Buyer, and is true in all respects as of the date of this Agreement.

9.1. **Actions, suits or proceedings and mechanics' liens.** Seller is the fee simple owner of the Sale Parcel, and Seller, and the signatory of Seller for and on behalf of Seller, is/are duly authorized, to enter into this Agreement and to perform the covenants and transactions set forth herein. Neither the execution of this Agreement by Seller nor the performance of its terms shall constitute a violation or breach by Seller under any Agreement by which it or the Sale Parcel is bound or shall result in the violation by Seller of any judgment, order, decree or ruling of any court, governmental or administrative body having jurisdiction over the Seller, the Sale Parcel, or Seller's business, or, to the best of Seller's actual knowledge, shall result in a violation of any currently applicable law, rule, order or regulation of any governmental authority. Seller has not received notice of, and has no actual knowledge of, any actions, suits, or proceedings which are pending or threatened before any governmental department, commission, board, bureau, agency or instrumentality that would materially and adversely affect the Sale Parcel or the right to occupy or utilize it. To the best of Seller's actual knowledge, there are no unsatisfied mechanic's or materialman's liens concerning the Sale Parcel.

9.2. **No Prior Options, Sales or Assignments.** Seller has not granted any options nor obligated itself in any manner whatsoever to sell the Sale Parcel, or any portion thereof, to any party other than Buyer.

9.3. **Environmental Compliance.** Seller has no actual knowledge of the release of any Hazardous Substances (as hereinafter defined) onto the Land in violation of any applicable Environmental Laws (as hereinafter defined) or of any underground tanks on or adjacent to the Property, except as disclosed in the environmental reports delivered to Buyer under this Agreement. As used herein, "***Hazardous Substances***" shall mean asbestos (whether or not friable), petroleum and petroleum derivatives and products, and any substance, chemical, waste or other material which is listed, defined or otherwise identified as "hazardous" or "toxic" under any Environmental Laws. As used herein, "***Environmental Laws***" shall mean, collectively, all currently applicable laws (whether common law, statute, rule, regulation, ordinance or otherwise), the requirements of governmental authorities and any permits and guidance issued pursuant thereto by any governmental authorities relating to human health or the environment, including, without limitation federal, state or local ordinance or law or any administrative agency rule or determination the Comprehensive Environmental Response Compensation and Liability Act of 1980, as amended, 42, U.S.C. §§ 9601 et seq., the Resource Conservation and Recovery Act of 1976, as amended, 42 U.S.C. Section 6901 et seq., the Hazardous Materials Transportation Act,

as amended, 49 U.S.C. §§ 1801 et seq., the Toxic Substance Control Act, as amended, 15 U.S.C. §§ 2601 et seq., the Clean Air Act, 42 U.S.C. §§ 7401 et seq., the Clean Water Act of 1977, 33 U.S.C. § 1251 et seq., the Federal Insecticide, Fungicide and Rodenticide Act, 7 U.S.C. §§ 136 et seq., the Occupational Safety and Health Act of 1970, 29 U.S.C. §§ 651 et seq., California Health and Safety Code, and in any regulations promulgated pursuant to the foregoing.

9.4. OFAC Compliance. Neither Seller, nor, to Seller's knowledge, any person or entity who owns an interest in Seller, is a person or entity with whom Buyer is restricted from doing business under the Uniting and Strengthening America by Providing Appropriate Tools Required to Intercept and Obstruct Terrorism Act of 2001, H.R. 3162, Public Law 107-56 (commonly known as the "USA Patriot Act" or Executive Order Number 13224 on Terrorism Financing, effective September 24, 2001 and regulations promulgated pursuant thereto (collectively, "**Anti Terrorism Laws**"), including without limitation any persons named on the U.S. Department of the Treasury's Office of Foreign Asset Control ("**OFAC**") Specially Designated Nationals and Blocked Persons List. Seller is currently in compliance with, and shall at all times during the term of this Agreement remain in compliance with, the Anti-Terrorism Laws and any statute or executive order relating thereto.

9.5. Not a Foreign Person. Seller is not a "foreign person" within the meaning of Section 1445(f)(3) of the Internal Revenue Code of 1986, as amended.

9.6. Bankruptcy. No attachment, execution proceedings, assignment for the benefit of creditors, insolvency, bankruptcy, reorganization for the benefit of creditors, or other similar proceedings are, to Seller's knowledge, pending against Seller.

9.7 Leases. Seller has no actual knowledge of any written or oral leases, tenancies, licenses or other rights of occupancy or use for all or any portion of the Sale Parcel.

9.8. Condemnation. Seller has no actual knowledge of any existing or threatened proceeding of any entity to condemn the Sale Parcel; or take any part thereof under the right of eminent domain. In the event an eminent domain proceeding is commenced before the Escrow Closing, Seller or Buyer shall have the right to terminate this Agreement, whereupon Seller shall return Buyer's Deposits, and this Agreement shall be null and void.

9.9. True and Correct Documents. To Seller's actual knowledge, all copies of documents furnished to Buyer by Seller or its counsel in connection with this transaction are true, correct and complete copies of the originals, without warranty or representation concerning the contents of said documents.

9.10. Compliance. Seller has no actual knowledge of any aspect or condition of the Sale Parcel which violates currently applicable laws, rules, regulations, codes, covenants, conditions or restrictions, or of improvements or alterations made to the Sale Parcel without a permit where one was required, or of any unfulfilled order or directive of any applicable governmental agency, or of any casualty insurance company that any work of investigation, remediation, repair, maintenance or improvement is to be performed on or with respect to the Sale Parcel.

9.11. Capital Projects. There are no ongoing capital improvement projects or capital expenditures that have commenced on or before the Effective Date that will not be completed prior to Escrow Closing.

9.12. Property Tax Appeals. Seller has not commenced and is not a party to any property tax appeal with respect to any portion of the Property that is pending as of the Effective Date.

10. Buyer's Representations, Warranties and Obligations. Buyer hereby makes the following representations and warranties to Seller, each of which, unless otherwise noted herein, is material and may be reasonably relied upon by Seller, and is true in all respects as of the date of this Agreement.

10.1. Authority. Buyer represents and warrants to Seller that, as of the date of this Agreement, it is a California corporation duly organized, validly existing and in good standing under the laws of the state of California with all the requisite corporate power and authority to execute, deliver and enter into and perform its obligations under this Agreement. Further, Buyer is duly qualified to do business and is in good standing in every jurisdiction where the character of the business being conducted by Buyer requires such qualification, and in which failure to so qualify would not have a material adverse effect on Buyer. Further, neither the signing nor the delivery of this Agreement, nor the consummation of the transactions contemplated herein, will conflict with, or result in the breach of, or constitute a default under any of the provisions of any corporate restrictions or any Agreement or instrument to which Buyer is a party or to which it is bound nor is the consent of any other person required for Buyer to enter into this Agreement or fulfill Buyer's obligations hereunder. Further, Buyer has taken, or caused to be taken, all necessary corporate action to authorize the execution, delivery, and performance of this Agreement, and this Agreement constitutes a valid and binding obligation of Buyer in accordance with its terms.

10.2. OFAC Compliance. Neither Buyer, nor, to Buyer's knowledge, any person or entity who owns an interest in Buyer, is a person or entity with whom Buyer is restricted from doing business under the Uniting and Strengthening America by Providing Appropriate Tools Required to Intercept and Obstruct Terrorism Act of 2001, H.R. 3162, Public Law 107-56 (commonly known as the "USA Patriot Act" or Executive Order Number 13224 on Terrorism Financing, effective September 24, 2001 and regulations promulgated pursuant thereto (collectively, "**Anti Terrorism Laws**"), including without limitation any persons named on the U.S. Department of the Treasury's Office of Foreign Asset Control ("**OFAC**") Specially Designated Nationals and Blocked Persons List. Buyer is currently in compliance with, and shall at all times during the term of this Agreement remain in compliance with, the Anti-Terrorism Laws and any statute or executive order relating thereto.

10.3. Buyer's Obligations. Buyer shall timely perform all of the obligations required by the terms of this Agreement to be performed by Buyer. All representations and warranties made by Buyer to Seller in this Agreement shall be true and correct in all material respects as of Escrow Closing.

10.3.1. Proof of Authority. Prior to Escrow Closing, or as otherwise required by the Escrow Holder, Buyer shall provide such proof of Buyer's authority and authorization to enter into this Agreement, and proof of the power and authority of the individual(s) executing and/or delivering any instruments, documents or certificates on behalf of Buyer as may be reasonably required by Escrow Holder and/or Seller.

10.3.1. Notice to Seller. If Buyer should discover during its investigation of the Sale Parcel any hazardous substance or material (as determined under federal, state or local law then in effect), asbestos, or asbestos-bearing materials or other environmental condition subject to legal requirements for corrective or remedial action and which has not previously been disclosed to Buyer by Seller, Buyer shall immediately notify Seller in writing of the same. Buyer shall not be liable to Seller for any damage incurred by Seller whatsoever arising from or in connection with any disclosures of environmental contaminants or problems made or expressed to any governmental or quasi-governmental entity.

11. Default.

11.1 Seller Default. If Seller defaults in its obligations under this Agreement on or before the Closing, Buyer may elect either (i) to terminate this Agreement, whereupon the Escrow Agent shall immediately return the Deposit to Buyer, Seller shall reimburse Buyer for Buyer's actual out-of-pocket due diligence costs and expenses up to \$200,000, including Buyer's reasonable attorney's fees, (which reimbursement requirement shall survive any termination of this Agreement) and both Seller and Buyer shall thereafter be relieved of any further obligations and liability under this Agreement except to the extent such obligations expressly survive such termination as provided elsewhere in this Agreement, or (ii) to pursue a remedy of specific performance of Seller's obligation to convey the Property to Buyer. In the event of any material breach of a representation or warranty of Seller set forth in this Agreement, which is not discovered by Buyer until after the Closing, Buyer shall have the right to pursue any and all remedies available to Buyer at law or in equity.

11.2 FAILURE TO CLOSE/LIQUIDATED DAMAGES. IF, AFTER THE EXPIRATION OF THE DUE DILIGENCE PERIOD, THIS TRANSACTION FAILS TO CLOSE FOR ANY REASON OTHER THAN A SELLER DEFAULT AFTER APPLICATION OF SECTION 11.3 BELOW OR A TERMINATION OF THIS AGREEMENT UNDER SECTION 9.8, THE INITIAL DEPOSIT (AND SECOND DEPOSIT IF DEPOSITED BY BUYER AS OF THE DATE OF TERMINATION OF THIS AGREEMENT), PLUS ANY INTEREST ACCRUED THEREON, SHALL BE PAID TO AND RETAINED BY SELLER AS LIQUIDATED DAMAGES. THE AMOUNT PAID TO AND RETAINED BY SELLER AS LIQUIDATED DAMAGES SHALL BE SELLER'S SOLE AND EXCLUSIVE REMEDY IN SUCH CIRCUMSTANCES. THE PARTIES HERETO EXPRESSLY AGREE AND ACKNOWLEDGE THAT SELLER'S ACTUAL DAMAGES IN THE EVENT OF A FAILURE OF THIS TRANSACTION TO CLOSE WOULD BE EXTREMELY DIFFICULT OR IMPRACTICABLE TO ASCERTAIN AND THAT THE AMOUNT OF THE INITIAL DEPOSIT (AND ADDITIONAL DEPOSIT IF DEPOSITED BY BUYER AS OF THE DATE OF TERMINATION OF THIS AGREEMENT) REPRESENTS THE PARTIES' REASONABLE ESTIMATE OF SUCH DAMAGES. THE PAYMENT OF SUCH AMOUNT AS LIQUIDATED DAMAGES IS

NOT INTENDED AS A FORFEITURE OR PENALTY WITHIN THE MEANING OF CALIFORNIA CIVIL CODE SECTIONS 3275 OR 3369, BUT IS INTENDED TO CONSTITUTE LIQUIDATED DAMAGES TO SELLER PURSUANT TO CALIFORNIA CIVIL CODE SECTIONS 1671, 1676 AND 1677. SELLER HEREBY WAIVES THE PROVISIONS OF CALIFORNIA CIVIL CODE SECTIONS 1680 AND 3389. SELLER HEREBY WAIVES THE BENEFIT OF ANY APPLICABLE STATUTE TO THE EXTENT INCONSISTENT WITH THE TERMS OF THIS SECTION 11.2. SELLER SHALL HAVE NO OTHER REMEDY WHETHER AT LAW OR EQUITY FOR ANY FAILURE OF THE CLOSING OF THE TRANSACTION, INCLUDING WITHOUT LIMITATION INDIRECT, SPECULATIVE, CONSEQUENTIAL OR PUNITIVE DAMAGES.

SELLER'S INITIALS: _____

BUYER'S INITIALS: _____

11.3 Notwithstanding anything in this Agreement to the contrary, in the event of a default by Seller or Buyer under this Agreement, prior to pursuing any remedies under this Section 11, the non-defaulting party shall provide the defaulting party with written notice of such default and the defaulting party shall have ten (10) days to fully cure such default; provided, however, that the notice and cure period set forth in this Section 11(c) shall not be applicable to either party's failure to timely close.

11.4 **Survival.** The provisions of this Section 11 shall survive the Closing or termination of this Agreement for one year.

11.5 **Resolution of Disputes/Judicial Reference.** In any court proceeding, to the fullest extent allowed by law, the parties hereby waive their right to a jury trial and agree that any action or proceeding between the parties related in any way to this Agreement shall be tried by a judge sitting as the trier of fact without a jury. If this jury waiver is found to be invalid, then the parties agree that all questions of fact or law shall be submitted to a referee in accordance with Code of Civil Procedure Section 638 et seq., for issuance by the referee of a Statement of Decision as to all such matters. The parties agree that the referee shall be a retired judge who served as a judge for no less than ten years to be mutually agreed upon between the parties. If the parties are unable to agree, any party may request an appointment of the referee by the presiding judge of the Superior Court of the County in which the Property is located.

12. **Brokers.** Buyer and Seller warrant and represent they have not employed any broker, real estate agent or finder in connection with this transaction. Each party agrees to defend, indemnify and hold harmless the other party from any claims, expenses, costs, losses or liabilities arising in connection with a breach of that party's representations, warranties, or covenants under this Section 12.

Broker representing Buyer: none
Broker representing Seller: none

The parties hereto acknowledge that Peter G. Herzog, a principal of Buyer, is a licensed real estate broker in the State of California.

13. **General Provisions.** Reserved.

14. **Assignment and Notices.** Prior to the Escrow Closing, Buyer may assign its interests and obligations under this Agreement to an affiliated third party without consent of the Seller; provided, Buyer and the assignee shall remain fully responsible, and jointly and severally liable, to Seller for the Buyer's duties, warranties and obligations set forth in this Agreement. Any other assignment shall be voidable at the option of Seller.

15. **Notices.** All notices and demands shall be in writing and made by (a) personal delivery, (b) generally recognized overnight courier service; deemed received upon delivery to the recipient, (c) facsimile; deemed received on the date of transmission (provided the sender retains a printed confirmation of delivery to the facsimile number provided below and deposits a copy of the notice in the United States Postal Service, first class mail, with postage prepaid), or (d) deposit in the United States Postal Service, certified or registered mail, return receipt requested, with postage prepaid; deemed received three (3) days following deposit. All notices shall be addressed as appears below for the respective parties, provided that if any party gives notice of a change of name, address, or facsimile number, notices to such party thereafter shall be given as specified in that notice.

Seller: Regional Housing Authority
c/o Gustavo Becerra, Executive Director
1455 Butte House Road
Yuba City, CA 95993
530.671.0220 ext. 113
Email: g.becerra@regionalha.org

Buyer: Central California Housing Corporation, or Nominee
3128 Willow, Ste. 101
Clovis, CA 93612
Attention: Austin Herzog
559.292.3385 (Phone)
559.292.3376 (fax)
Email: LDoyle@ahdcinc.com

Sutter Community Affordable Housing
c/o Gustavo Becerra, Secretary/Treasurer
1455 Butte House Road
Yuba City, CA 95993
530.671.0220 ext. 113
Email: g.becerra@regionalha.org

Escrow: First American Title Company
Attn: Ann A. Kay
211 E. Caldwell Avenue
Visalia, CA 93277
(559) 635-6803
Email: akay@firstam.com

16. **Time of the Essence.** Time is of the essence of this Agreement and any amendments hereto.

17. **Amendments.** Any amendment to this Agreement and instructions issued in accordance herewith shall be effective only when duly executed by Buyer and Seller and deposited with Escrow Holder.

18. **Mutual Covenants.** In consideration of the mutual promises of the parties hereto, and of the execution of this Agreement by the parties, each party hereby agrees in good faith to utilize its best efforts in connection with the performance of all obligations hereunder, and in connection with the taking of any and all actions necessary with respect to any investigation, review, or other procedure required in order to enable such party to grant or withhold its consent or approval as provided for herein, it being the intention of each party that such covenant of good faith and utilization of reasonable commercial efforts shall be deemed sufficient and valid consideration for the promises of each party hereunder. Wherever any consent or approval of a party is required hereunder, such party shall not withhold such consent or approval unreasonably, it being understood that the standard of reasonableness shall be determined with reference to the standard of a reasonably prudent investor having experience and sophistication in the purchase of real property of the type covered by this Agreement.

19. **Independent Consideration.** Upon deposit of this Agreement into Escrow, concurrently therewith and in addition to the Initial Deposit, Buyer shall deliver to Escrow the amount of One Hundred Dollars (\$100.00) (the "**Independent Consideration**"). The Independent Consideration shall be non-refundable to Buyer and is independent consideration for the rights and options extended to Buyer under this Agreement, including, without limitation, the right and option to terminate this Agreement as provided herein. The Independent Consideration shall be disbursed to Seller immediately following Buyer's deposit thereof into Escrow. In all instances under this Agreement in which Buyer elects to terminate or is deemed to have terminated this Agreement, and the Deposit(s), or a portion thereof, is/are returned to Buyer, Seller shall retain the Independent Consideration when the Deposit(s) is/are returned to Buyer. The Independent Consideration shall not be applicable to the Purchase Price or treated as consideration given by Buyer for any purpose other than as is herein provided. The parties intend and agree that the amount of Independent Consideration is sufficient consideration for the rights and options extended to Buyer under this Agreement, and that it satisfies the threshold for sufficient consideration for such rights and options.

20. **Entire Agreement.** This Agreement supersedes any prior Agreement, oral or written, and contains the entire Agreement between Buyer and Seller as to the subject matter hereof. No subsequent agreement, representation, or promise made by either party hereto, or by or

to an employee, officer, agent or representative of either party shall be of any effect unless it is in writing and executed by the party(ies) to be bound thereby.

21. **Further Assurances.** Each party agrees to execute such other and further instructions as may be reasonably necessary in order to consummate the transaction contemplated by this Agreement.

22. **Construction.** This Agreement shall be construed as a whole and in accordance with its fair meaning. Captions and organizations are for convenience and shall not be used in construing meaning. This Agreement shall be construed as jointly conceived and drafted.

23. **1031 Exchange.** Buyer agrees to cooperate with Seller if Seller chooses to pursue an IRS Code §1031 type tax deferred exchange with respect to the sale of the Sale Parcel, at no cost to or obligation of Buyer, so long as the timing of such exchange does not inhibit the tax credit closing deadlines imposed by CTCAC, and so long as Buyer is not obligated to acquire any property from, for or on behalf of Seller, other than acquire the Sale Parcel.

24. **Non-disclosure.** Buyer agrees not to disclose the terms of this Agreement, or related purchase documentation, to third parties, except to Buyer's accountants, employees, agents, lenders and legal counsel to the extent required in connection with project financing, entitlements, waivers, grants or other project development elements and/or incentives.

25. **No Waiver.** The waiver by either party of the performance of any covenant, condition or promise, including the time for performance thereof, shall not invalidate this Agreement, nor shall it be considered a waiver of any other covenant, condition or promise. The exercise of any remedy provided by law or by the provisions in this Agreement shall not exclude any other remedy, unless it is expressly excluded.

26. **Attorneys' Fees.** Should either party institute any action or proceeding in court or arbitration to enforce any provision hereof, the prevailing party shall be entitled to receive from the non-prevailing party such amount as the court or arbitrator may adjudge to be reasonable attorneys' fees and costs incurred by the prevailing party in such action or proceeding.

27. **Survival.** All covenants herein which by their terms remain executory, and all conditions herein which by their terms may not be satisfied and have not been excused as of the Escrow Closing, shall not be merged into the grant deed and shall survive the Escrow Closing for no more than one year.

28. **Governing Law.** This Agreement shall be governed by and construed in accordance with the laws of the State of California, without regard to its conflict of law principles. Venue for any matter initiated with respect to this Agreement shall be Sutter County, California.

[signature blocks on the following page]

IN WITNESS WHEREOF, the parties hereto have caused this Agreement to be executed as of the date first above written.

BUYER:

**Central California Housing Corporation,
a California corporation, or its nominee**

By: _____
Austin Herzog
Its: President

Date: _____

**Sutter Community Affordable Housing,
a California nonprofit public benefit
corporation**

By: _____
Gustavo Becerra
Its: Secretary/Treasurer

Date: _____

SELLER:

**Regional Housing Authority, a public body,
corporate and politic organized under the
laws of the State of California**

By: _____
Gustavo Becerra
Its: Executive Director

Date: _____

EXHIBIT "A"
SALE PARCEL

EXHIBIT "A"

LOT 12 LEGAL DESCRIPTION

All that certain real property situate in the City of Yuba City, County of Sutter, State of California described as follows:

Being a portion of Lot 3 as shown on that certain map filed for record on December 13, 1923 entitled "Plat of the Subdivision of the Briggs Orchard" in Book 5 of Surveys, at Page 8, Sutter County Official Records and being more particularly described as follows:

COMMENCING at the center of the cul-de-sac of James Lane as shown on that certain map entitled "Plat of Survey of Streets in Richland Housing Project Cal 48-2" filed for record on May 15, 1964 in Book 6 of Surveys, at Page 46, Sutter County Official Records;

Thence, along the centerline of James Lane, North 39°26'40" West, 25.00 feet to an angle point in said James Lane as shown on said Map;

Thence, leaving said centerline, North 39°26'40" West, 25.00 feet to the northwesterly right-of-way line of James Lane as shown on said Map;

Thence, along the northwesterly right-of-way line of James Lane, North 50°33'20" East, 325.22 feet to the beginning of a 20.00 foot radius curve, concave westerly;

Thence, along said northwesterly right-of-way line, Northerly, 31.43 feet along said curve, through a central angle of 90°03'00" to the southwesterly right-of-way line of Miles Avenue as shown on said Map;

Thence, along the southwesterly right-of-way line of Miles Avenue, North 39°29'40" West, 44.70 feet to the beginning of a 20.00 foot radius curve, concave southerly as shown on said Map;

Thence, along the southwesterly right-of-way line of Miles Avenue, Westerly, 31.42 feet along said curve, through a central angle of 90°01'25" to the southeasterly right-of-way line of Garden Highway as shown on said Map;

Thence, along the southeasterly right-of-way line of Garden Highway, South 50°28'55" West, 400.62 feet to an angle point in said right-of-way line;

Thence, along said right-of-way line, South 52°47'50" West, 230.17 feet to the **TRUE POINT OF BEGINNING** of the herein described property;

Thence, leaving said right-of-way line, South 43°22'39" East, 209.03 feet;

Thence North 53°11'31" East, 162.93 feet to the westerly right-of-way line of James Lane;

Thence, along said right-of-way line, South 13°15'15" West, 65.84 feet to the beginning of a 237.50 foot radius curve, concave easterly;

Thence, continuing along said right-of-way, Southeasterly, 234.75 feet along said curve through a central angle of 56°37'54";

Thence, continuing along said right-of-way, South 43°22'39" East, 101.30 feet to the southerly line of that certain parcel described in that certain deed between the United States of America and the Housing Authority of the County of Sutter filed for record on March 27, 1974 in Official Record Book 826, at page 2 in the Sutter County Official Records. Said point also being located on the northerly line of Parcel 2 as said Parcel is shown on that certain Map filed for record April 15, 1992 in Book 5 of Parcel Maps, at page 81 in the Sutter County Recorder's Office;

Thence along the northerly line of said Parcel 2 and Parcel 1 as shown on said Map, North 76°34'12" West, 724.42 feet to the northwesterly corner of said Parcel 1, said point also being located on a 958.00 foot radius non-tangent curve concave southeasterly from which point the radius point bears South 40°52'52" East, said point being located on the southeasterly right-of-way line of Garden Highway per said Map;

Thence Northeasterly, 3.57 feet along said curve and the Garden Highway right-of-way line, through a central angle of 00°12'49" to a point of non-tangency, from which the radius point bears South 40°40'03" East;

Thence, along the right-of-way of Garden Highway, North 52°47'50" East, 395.31 feet to the point of beginning.

Containing 2.86 acres (124,440 square feet) more or less. A portion of APN 53-470-087

The basis of bearings for the above described property is the line between found monuments located on the boundary line of the "Remainder" property labeled as South 17°20'34" East, 475.62 feet as shown on that certain map entitled "Parcel Map No. 871 Airport Business Park" filed for record on April 15, 1992 in Book 5 of Parcel Maps, at Page 81, Sutter County Official Records.

Mark R. Herrick

NorthStar Engineering

Mark R. Herrick PLS 8323



10-3-2011

Date

Appraisal Of

Garden Grove Apartments Site

2.18-acres

Assessor Parcel Number: 53-470-087

**Parcel East of Garden Highway and West of McKeehan Drive
Yuba City, CA 95991**

Effective Date: January 23, 2023

Report Date: February 2, 2023

Erik Holland

Affordable Housing Development Corporation

**3128 Willow Avenue, Suite 101
Clovis, CA 93612**

KINETIC VALUATION GROUP, INC.

**Southern California
PO Box 68
Corona Del Mar, California
(818) 914-1892**

**Midwest Omaha
3901 S 147th Street, Suite 144
Omaha, Nebraska
(402) 202-0771**



February 2, 2023

UNBIASED . NIMBLE . ACCURATE
www.KineticValuationGroup.com

Erik Holland
Affordable Housing Development Corporation
3128 Willow Avenue, Suite 101
Clovis, CA 93612

Re: Land Appraisal of Garden Grove Apartments Site
Parcel East of Garden Highway and West of McKeehan Drive
Yuba City, CA 95991
Assessor Parcel Number: 53-470-087

Dear Mr. Holland:

We are pleased to present our findings with respect to the value of the above-referenced property. The intended users of this report include Affordable Housing Development Corporation and their assigns. TCAC (California Tax Credit Allocation Committee), and any other funding agencies, partnerships formed, and/or lenders, may rely upon the report as an intended user related to the low income housing tax credits application. The intended use is for application purposes and investment analysis decisions.

This valuation engagement was conducted in accordance with the Code of Professional Ethics and Standards of Valuation Practice of the Appraisal Institute, and the Uniform Standards of Professional Appraisal Practice (USPAP). In accordance with these standards, we have reported our findings herein in an appraisal report as defined by USPAP.

Our value conclusions were based on general economic conditions as they existed on the date of the analysis and did not include an estimate of the potential impact of any sudden or sharp rise or decline in general economic conditions from that date to the effective date of our report. Events or transactions that may have occurred subsequent to the effective date of our opinion have not been considered. We are not responsible to update or revise this report based on such subsequent events, although we would be pleased to discuss with you the need for revisions that may be occasioned as a result of changes that occur after the valuation date.

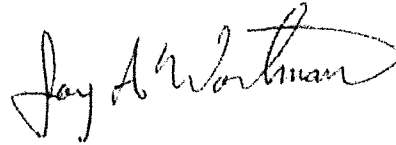
As a result of our investigation and analysis, it is our opinion that subject to the limiting conditions and assumptions contained herein, our opinion of the market value of the fee simple interest in the Subject, free and clear of financing, as of January 23, 2023, is:

Value Conclusion	
Market Value of Land as of January 2023	\$1,430,000

We appreciate this opportunity to be of service. Please contact us if you have any comments or questions.

Respectfully submitted,

KINETIC VALUATION GROUP, INC.



Amanda Baker, MAI
Appraiser
amanda@kvgteam.com
(402) 305-1693
Certified General
CA - 3002360
Expiration: 7/14/2024

Jay Wortmann, MAI
Appraiser
jay@kvgteam.com
(402) 202-0771
Certified General
CA - 3001293
Expiration: 9/10/2023

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ADDENDA

FACTUAL DESCRIPTION

Property Identification

The property appraised is located east of Garden Highway and west of McKeehan Drive, identified as Assessor's Parcel Number 53-470-087, located in Yuba City, Sutter County, CA. The site area is 2.18 acres and is currently vacant. The developer plans to construct 50 multifamily units that will be income-restricted, as per LIHTC guidelines. Photos of the Subject have been included in the Addenda.

Intended Use and Intended Users of Appraisal

The intended users of this report include Affordable Housing Development Corporation and assigns. Additional intended users include California Tax Credit Allocation Committee (TCAC), California Debt Limit Allocation Committee (CDLAC), and any other funding agencies, partnerships formed, and/or lenders. The intended use is for application purposes and investment analysis decisions.

Compliance and Competency Provision

We are aware of the compliance and competency provisions of USPAP, and within our understanding of those provisions, this report complies with all mandatory requirements, and the authors of this report possess the education, knowledge, technical skills, and practical experience to complete this assignment competently, in conformance with the stated regulations.

Unavailability of Information

In general, all information necessary to develop an estimate of value of the Subject property was available to the appraisers.

Legal Description

Included in the Addenda.

Property Interest Appraised

The property interest appraised is the fee simple estate.

Market value is defined as:

The most probable price which a property should bring in a competitive and open market under all conditions requisite to a fair sale, the buyer and seller each acting prudently and knowledgeably, and assuming the price is not affected by undue stimulus. Implicit in this definition are the consummation of sale as of a specified date and the passing of title from seller to buyer under conditions whereby:

1. Buyer and seller are typically motivated;
2. Both parties are well informed or well advised and acting in what they consider their best interest;
3. A reasonable time is allowed for exposure in the open market;



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4. Payment is made in terms of cash in U.S. dollars or in terms of financial arrangements comparable thereto; and,
5. The price represents normal considerations for the property sold, unaffected by special or creative financing or sales concessions granted by anyone associated with the sale.¹

Date of Inspection and Effective Date of Appraisal

The Subject was inspected and photographed on January 23, 2023. This shall be the effective date of the appraisal.

Scope of Appraisal

As part of this appraisal, we have completed the following steps to gather, confirm, and analyze the data.

- James Wettengel performed a physical inspection of the property and the Subject's neighborhood January 23, 2023.
- The identification of the property to be appraised is based on information provided by the client and the property representative.
- Regional, city, and county data were based on information obtained from newspaper articles, city of Yuba City, Sutter County, ESRI Demographics, the Bureau of Labor Statistics, and other resources available to the appraiser. This was performed by Amanda Baker, MAI.
- Data collection and analysis of market conditions currently affecting the county's real estate market on a national and regional level was conducted. This included, but was not limited to, the review and analysis of data pertaining to supply and demand for real estate properties, availability of financing and current financing terms, current interest and yield rates, buyer preferences, and economic forecasts. This was performed by Byron Lea, MAI.
- The research for land sales included Yuba City, and other surrounding areas from 2019 to the present. The market data was collected from the appraiser's office files, other appraisers, Realtors, newspapers articles, CoStar, title companies, LoopNet, and public records. This was performed by Byron Lea, MAI.
- The information gathered from these surveys and investigations was then analyzed, and comparisons were made to the property. The valuation process included the sales comparison approach. This was performed by Byron Lea, MAI.
- Jay Wortmann, MAI reviewed the report and concluded to the value, but did not inspect the site.

Ownership and History of Subject

Ownership of the site is vested in Regional Housing Authority of Sutter and Nevada Counties. We are not aware of any other prior transfers of the Subject property in the past three years, nor is the property exposed to the market.

¹ 7th Edition of The Dictionary of Real Estate Appraisal.

REGIONAL AND LOCAL AREA ANALYSIS

The Subject is located in the southeastern portion of Yuba City, California. Yuba City is located in the northern portion of California. It is the county seat of Sutter County and had a population of 60,925 at the 2010 census. The city lies along the Feather River which separates it from the adjacent Yuba County. Yuba City is located approximately 40 miles north of the state capital of Sacramento. Two of the state's major economic areas, the San Francisco Bay Area and Silicon Valley, are within a two to three-hour drive from the city. The city has developed through the years as a residential community that is the trading, and service center for the surrounding agricultural area.

Sutter County is strategically located in the Northern California's Central Valley within the Greater Sacramento area. The population was 94,737 at the 2010 census. The southern half of the county shares its borders with the counties of Sacramento, Yolo, and Placer. The neighbors of the northern half include Colusa, Butte, and Yuba counties. There are two incorporated cities in Sutter County: Yuba City and Live Oak. There are several unincorporated rural communities including Meridian, Nicolaus, East Nicolaus, Rio Oso, Robbins, Sutter and Trowbridge. The county is known for its rice, walnut, peach, tomato and prune production. The county is a short drive from the Interstate 80 and 5 corridors and is served by State Highways 20 and 99.

The Yuba-Sutter area (common name), or Yuba City, California Metropolitan Statistical Area (MSA) is smaller metropolitan area consisting of both Yuba and Sutter Counties. The area is anchored by Yuba City in Sutter County and the adjacent city of Marysville in Yuba County. The MSA had a population of 171,926 people at the 2010 census.

Transportation

Highway: California State Route 99 is a north/south highway stretching almost the entire length of the Central Valley. From its southern end at Interstate 5 near Wheeler Ridge to its northern end at State Route 36 near Red Bluff, it goes through the densely populated eastern parts of the valley. Cities served include Bakersfield, Delano, Tulare, Visalia, Kingsburg, Selma, Fresno, Madera, Merced, Turlock, Modesto, Stockton, Sacramento, Yuba City, and Chico. In Yuba City, it traverses through the central portion of the city and provides access to California State Route 20. It serves as the primary route connecting Yuba City to Sacramento.

California State Route 20 runs east/west across the northern central region of California, north of Sacramento. Its west end is at California State Route 1 in Fort Bragg, from where it heads east past Clear Lake, Colusa, Yuba City, Marysville, and Nevada City to Interstate 80 near Emigrant Gap, where eastbound traffic can continue on other routes to Lake Tahoe or Nevada. In Yuba City, it provides access to California State Route 99.

KVG

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California State Route 70 connects Sacramento with U.S. Route 395 near Beckwourth Pass via the Feather River Canyon. It begins at a partial interchange with California State Route 99 north of Sacramento and heads north along a four-lane mix of expressway and freeway. Just north of the Bear River crossing / Yuba County line, in Plumas Lake, it becomes a freeway for the second time, which continues to just beyond the Yuba River in Marysville. In Marysville, it provides access to California State Route 20.

Air: Sacramento International Airport (SMF) is public airport ten miles northwest of downtown Sacramento. SMF processes over 10 million passengers annually. Sixteen domestic and international passenger airlines service the airport, providing 43 non-stop destinations. Airlines which operate out of the airport are American Airlines, Air Canada, Delta, United Airlines, Aeromexico, Alaska Airlines, Boutique Air, Contour Airlines, Frontier, Hawaiian Airlines, Horizon, JetBlue, Southwest, Spirit, Sun Country, and Volaris. The Subject is located approximately 37 miles north of the airport.

Public Transportation

Yuba-Sutter Transit runs six local bus routes in Marysville, Yuba City, Linda, and Olivehurst, running hourly or half-hourly between 6:30 am and 6:30 pm Mondays through Saturdays. There is also weekday commuter and midday service to Sacramento along Routes 70 and 99; three rural routes to Live Oak, the Yuba County foothills, and Wheatland; and Dial-a-Ride service available to seniors and those with disabilities as both a paratransit and door-to-door service, with general public availability offered after 6:30 pm. The nearest bus stop is approximately 0.19 miles from the Subject.

Healthcare

Adventist Health and Rideout Memorial Hospital is a not for profit 209 bed short term acute care hospital in Marysville. It is the nearest full-service hospital to the Subject with services that include 24/7 emergency care, general medical/surgical care, intensive care, heart care, pain management care, urologic care, neurosurgery, cancer care, extended care services, a senior living/senior services campus and a full range of support and ancillary services. It is located approximately 1.72 miles from the Subject.

Senior Center

The Yuba City Senior Center is located 1.76 miles northwest of the Subject and offers seniors health seminars, physical fitness activities, artistic expression groups, intellectual exchange, stimulating travel and the maintenance of a comfortable social atmosphere.

DELINEATION OF MARKET AREA

Primary and Secondary Market Area

For the purpose of this study, it is necessary to define the market area, or the area from which potential tenants for the project are likely to be drawn. In some areas, residents are very much “neighborhood oriented” and are generally very reluctant to move from the area where they have grown up. In other areas, residents are much more mobile and will relocate to a completely new area, especially if there is an attraction such as affordable housing at below market rents.

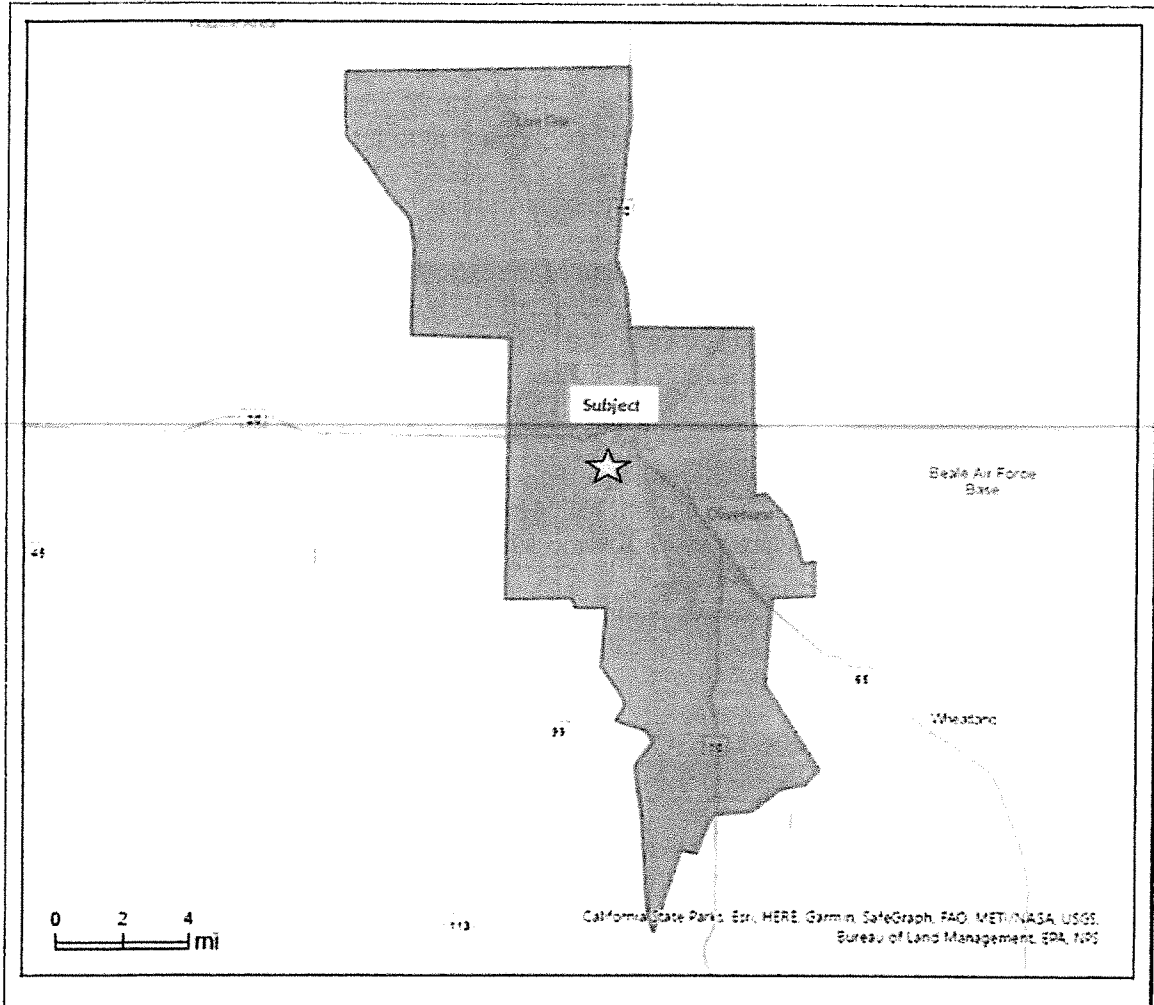
The Subject is located in the eastern portion of the city of Yuba City within Sutter County. The city is separated by the Feather River from the nearby city of Marysville within Yuba County. The primary market area (PMA) for the Subject is defined as census county divisions (CCD) of Yuba City, Marysville, Olivehurst, Linda, and Live Oak. This area encompasses the primarily metropolitan portion of the Yuba City, CA MSA which is primarily rural beyond the PMA.

The PMA boundaries and overall market health assessment are based upon analyses of physical boundaries, which include traffic and commute patterns within the area, surveys of existing market rate apartment projects undertaken by Kinetic Valuation Group, Inc., and insights gained from resident managers, zoning information, and others familiar with the multifamily market. We recognize several sub-markets exist within this PMA; however, market data demonstrates that a significant amount of the renter base considers housing opportunities within these boundaries. Given the opportunity to locate good quality multifamily housing, the renter base will move within these areas. We anticipate the majority of demand will be generated from this geographic area. However, leakage is expected from outside the PMA from other parts of the Yuba City, CA MSA.

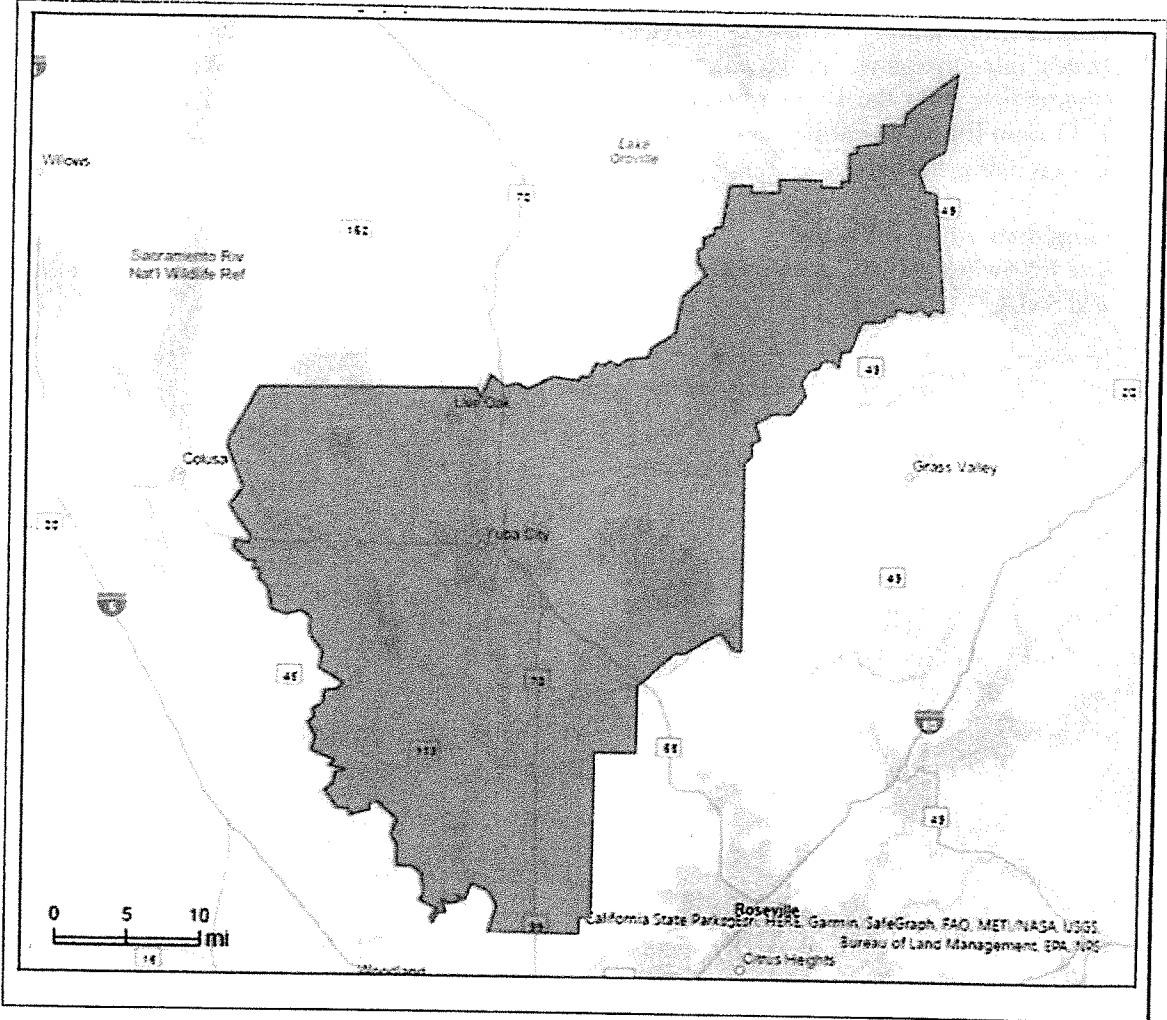
There are no natural boundaries in Yuba City and the Yuba City, CA MSA that would inhibit anyone from relocating to the Subject. The market area boundaries identified are a reasonable approximation regarding the potential renter market for the Subject.

The secondary market area (SMA) for the Subject is the Yuba City, CA MSA which consists of Sutter and Yuba Counties. A map outlining the PMA and SMA can be found on the following page.

PMA



SMA

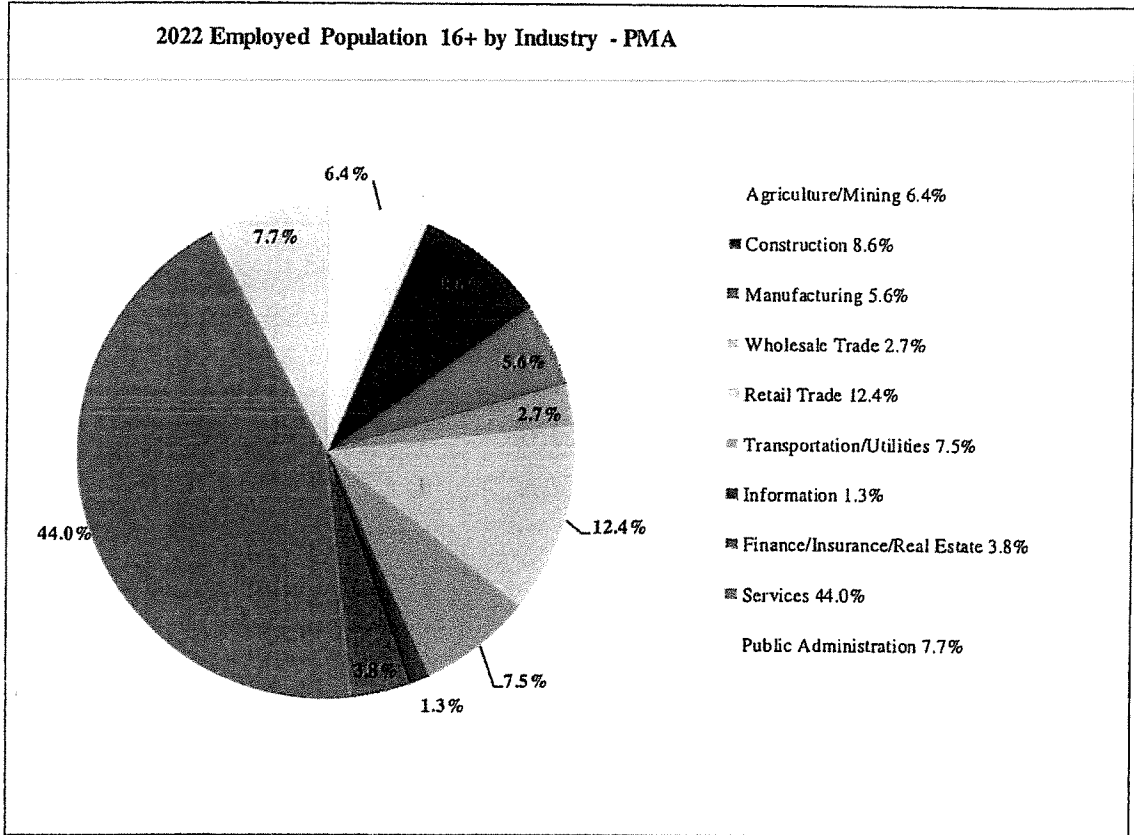


MARKET AREA ECONOMY

The following discussion includes an analysis of the local economy. This section will present and analyze information regarding employment by industry, the major employers, and unemployment trends. Information was provided, where available, for the Subject’s PMA. We obtained economic information from the Bureau of Labor Statistics, city of Yuba City, ESRI Demographics, and California Employment Development Department. These data sources are considered to be the most reliable and current.

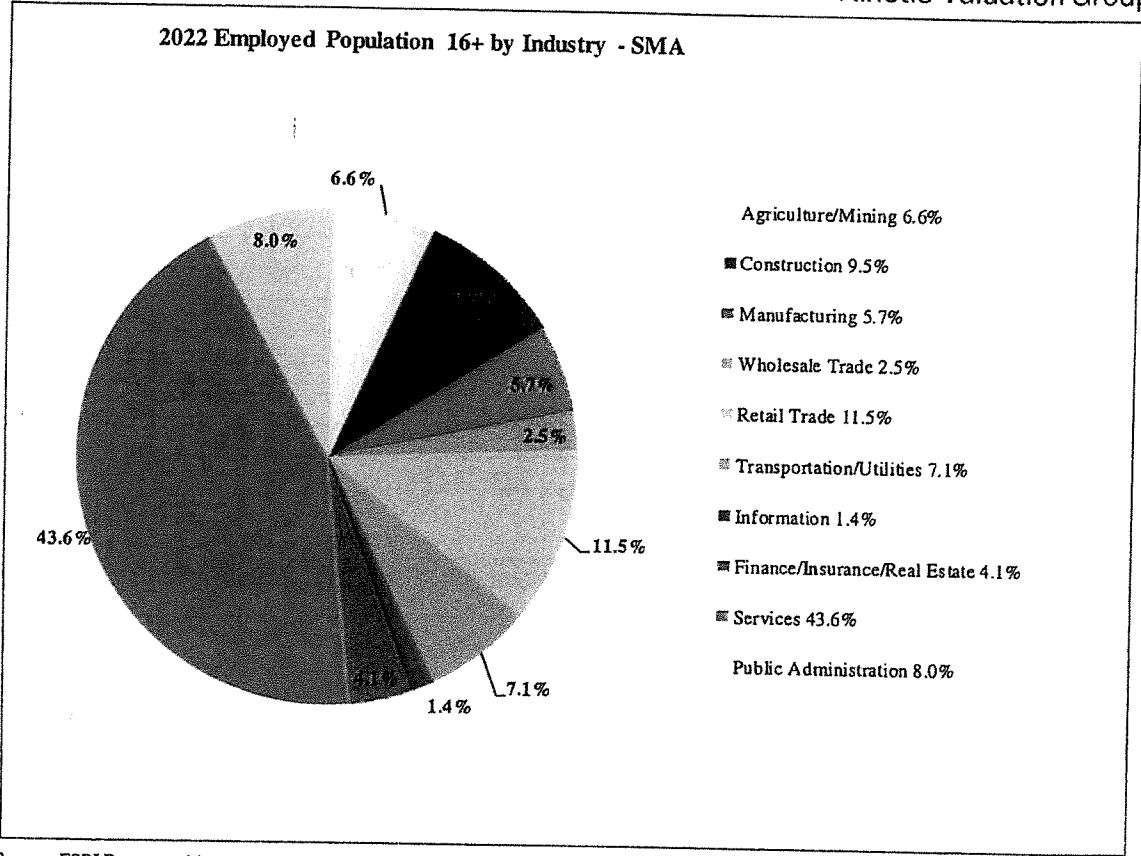
Employment by Industry

The following charts illustrate the distribution of employment sectors by industry within the PMA and SMA.



Source: ESRI Demographics

The largest employment sector in the PMA is the service sector with 44.0 percent, followed by the retail trade sector with 12.4 percent, and the construction sector with 8.6 percent.



Source: ESRI Demographics

The largest employment sector in the SMA is the services sector with 43.6 percent, followed by the retail trade sector with 11.5 percent, and the construction sector with 9.5 percent.

Major Employers

The following charts identify the major employers in Yuba City and Sutter County.

City of Yuba City, CA Major Employers - 2021		
Employer	Industry	# Employees
Yuba City Unified School District	Healthcare	1,410
County of Sutter	Education	1,060
Sunsweet Growers	Government	620
Wal-Mart	Agriculture	402
City of Yuba	Retail	305
Home Depot	Healthcare	300
Geweke Ford	Government	200
Valley Truck and Tractor	Retail	200
The Fountains	Retail	200
Valley Fine Foods	Grocery/Pharmacy	186

Source: City of Yuba City

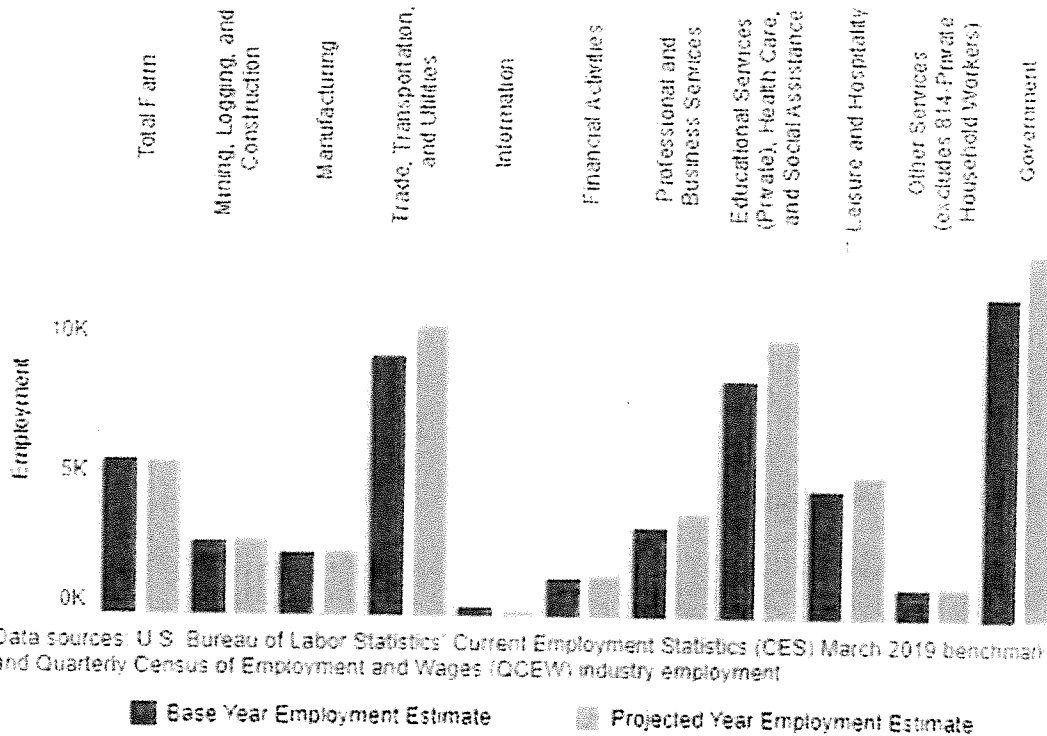
Sutter County, CA Major Employers - 2022		
Employer	Location	Industry
A & E Arborists Tree Care	Sutter	Tree Service
Applebee's Grill + Bar	Yuba City	Full-Service Restaurant
City of Yuba City	Yuba City	Government Offices-City/Village & Twp
Fountains Managed By Rideout	Yuba City	Convalescent Homes
Great Beginnings	Yuba City	Clinics
Holt of California	Pleasant Grove	Contractors-Equip/Supls-Dlrs/Svc (whls)
Home Depot	Yuba City	Home Centers
Homeward Bound Golden	Elverta	Animal Shelters
Legend Transportation	Yuba City	Transportation
Lowe's Home Improvement	Yuba City	Home Centers
River Valley High School	Yuba City	Schools
Sam's Club	Yuba City	Wholesale Clubs
Sierra Gold Nurseries Inc	Yuba City	Nurseries-Plants Trees & Etc-Wholesale
Siller Brothers Aviation Div	Yuba City	Helicopter-Charter & Rental Service
Sunsweet Growers Inc	Yuba City	Fruits-Dried (whls)
Sutter County Jail	Yuba City	Government Offices-County
Sutter County Sheriff	Yuba City	Sheriff
Sutter-Yuba Behavioral Health	Yuba City	Hospitals
Sysco Sacramento-Whls Rstrnt	Pleasant Grove	Food Products (whls)
Trees Inc	Yuba City	Tree Service
Valley Truck-Tractor Co-Yuba	Yuba City	Lawn Mowers
Walmart Supercenter	Yuba City	Department Stores
Winco Foods	Yuba City	Grocers-Retail
Yuba City High School	Yuba City	Schools
Yuba Community College Dist	Yuba City	School Districts

Source: CA EDD

Employment Expansion/Contractions and Trends

The information below was obtained from the Employment Development Department (EDD) about the Yuba City MSA, which consists of Sutter and Yuba Counties.

2018-2028 Industry Sector Employment Projections



2018-2028 Fastest Growing Occupations

Standard Occupational Classification	Occupational Title	Base Year Employment Estimate	Projected Year Employment Estimate	Percentage Change	Median Hourly Wage	Median Annual Wage
37-2012	Maids and Housekeeping Cleaners	310	770	148.4%	\$9.00	\$1
53-2032	Heavy and Tractor-Trailer Truck Drivers	780	1,270	62.8%	\$16.32	\$34,064
39-9021	Personal Care Aides	1,990	2,600	37.4%	\$9.00	\$1
49-9071	Maintenance and Repair Workers - General	360	450	25.0%	\$21.50	\$44,700
31-9092	Medical Assistants	340	420	23.5%	\$9.00	\$1
35-2014	Cooks, Restaurant	430	500	23.3%	\$29.69	\$61,739
53-3033	Light Truck or Delivery Services Driver	350	430	22.9%	\$9.00	\$1
37-2011	Landscaping and Groundskeeping Workers	360	470	28.5%	\$19.40	\$40,420
53-7952	Laborers and Freight, Stock, and Material Movers - Hand	480	1,170	19.4%	\$3.00	\$6
37-2011	Janitors and Cleaners - Except Maids and Housekeeping Cleaners	170	380	19.0%	\$9.00	\$1

The three fastest projected growing occupations are maids and housekeeping cleaners at 148.4 percent, heavy and tractor-trailer truck drivers at 62.8 percent, and personal care aides at 37.4 percent.

Industry Title	Base Year Employment Estimate 2018 ⁽²⁾	Projected Year Employment Estimate 2028	Numeric Change 2018-2028	Percentage Change 2018-2028
Total Employment	53,800	59,400	5,600	10.4%
Self Employment ⁽⁴⁾	3,900	4,100	200	5.1%
Private Household Workers ⁽²⁾	40	40	0	0.0%
Total Farm	5,500	5,400	-100	-1.8%
Total Nonfarm	44,400	49,900	5,500	12.4%
Mining, Logging, and Construction	2,600	2,700	100	3.8%
Manufacturing	2,200	2,300	100	4.5%
Trade, Transportation, and Utilities	9,200	10,300	1,100	12.0%
Wholesale Trade	1,600	1,700	100	6.3%
Retail Trade	6,000	6,300	300	5.0%
Transportation, Warehousing, and Utilities	1,500	2,300	800	53.3%
Information	300	200	-100	-33.3%
Financial Activities	1,400	1,500	100	7.1%
Professional and Business Services	3,200	3,700	500	15.6%
Educational Services (Private), Health Care, and Social Assistance	8,400	9,900	1,500	17.9%
Leisure and Hospitality	4,600	5,100	500	10.9%
Other Services (excludes 814-Private Household Workers)	1,100	1,200	100	9.1%
Government	11,500	13,000	1,500	13.0%
Federal Government	1,600	1,600	0	0.0%
State and Local Government	9,900	11,300	1,400	14.1%
State Government	1,000	1,100	100	10.0%
Local Government	8,900	10,200	1,300	14.6%
Local Government Excluding Education	2,800	4,200	1,400	50.0%

The top three industries with the highest level of employment in Yuba County include trade, transportation, and utilities; educational services (private), health care and social assistance; and retail trade. Trade, transportation, and utilities; educational services (private), health care and social assistance; and retail trade are projected to see a 12.0, 17.9, and 5.0 percent increase, respectively, in employment between 2018 and 2028.

Workforce and Unemployment Trends

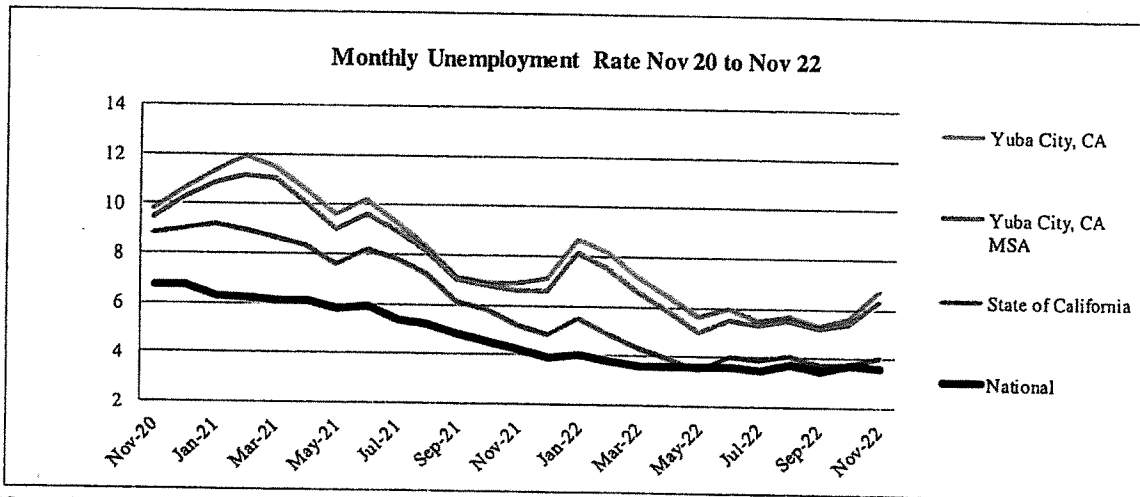
The table below illustrates the workforce and unemployment trends for the city of Yuba City and Yuba City MSA.

Unemployment Trends - 2011-2022 YTD								
Year	Yuba City, CA				Yuba City, CA MSA			
	Total Labor Force	Total Employment	Unemployment Rate (%)	(%) Change	Total Labor Force	Total Employment	Unemployment Rate (%)	(%) Change
2011	31,917	25,652	19.6	-	74,860	61,388	18.0	-
2012	31,652	25,904	18.2	-1.4	74,314	62,047	16.5	-1.5
2013	31,032	26,137	15.8	-2.4	72,835	62,475	14.2	-2.3
2014	30,685	26,495	13.7	-2.1	72,083	63,270	12.2	-2.0
2015	31,335	27,732	11.5	-2.2	72,460	65,060	10.2	-2.0
2016	31,180	28,114	9.8	-1.7	73,136	66,334	9.3	-0.9
2017	31,165	28,409	8.8	-1.0	73,683	67,598	8.3	-1.0
2018	31,077	28,673	7.7	-1.1	74,081	68,741	7.2	-1.1
2019	31,564	29,149	7.7	0.0	75,337	70,087	7.0	-0.2
2020	31,484	27,764	11.8	4.1	76,106	67,609	11.2	4.2
2021	31,270	28,390	9.2	-2.6	75,966	69,293	8.8	-2.4
2022 YTD	30,909	28,827	6.7	-2.5	75,475	70,738	6.3	-2.5

Source: Bureau of Labor Statistics

The unemployment rate in Yuba City has fluctuated between 6.7 and 19.6 percent from 2011 through 2022 year-to-date. Unemployment was at a high of 19.6 percent in 2011. Since then, unemployment declined every year to a low of 7.7 percent in 2019. Due to the COVID-19 Pandemic, 2020 unemployment rose to 11.8 percent, which has decreased to a decade low of 6.7 as of 2022 year-to-date, indicating a full economic recovery. The MSA follows a similar trend.

Below is a comparison of the city, county, and state unemployment rates to the national trend over the past 24 months.



Source: Bureau of Labor Statistics



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The beginning of the previous 24-month period coincides with the middle of the COVID-19 Pandemic. Unemployment rates during this time were elevated as the effects of government-mandated shutdowns and social distancing due to the COVID-19 Pandemic were felt. The city, MSA, state, and nation have generally shown a decreasing trend since December 2020 as a result of businesses reopening as guidelines to manage the pandemic were put into place. The city and county have remained generally above the state and national unemployment rates since November 2020.

Employment Trends

The following table illustrates the employment trends in Yuba City and MSA from 2011 to 2022 year-to-date.

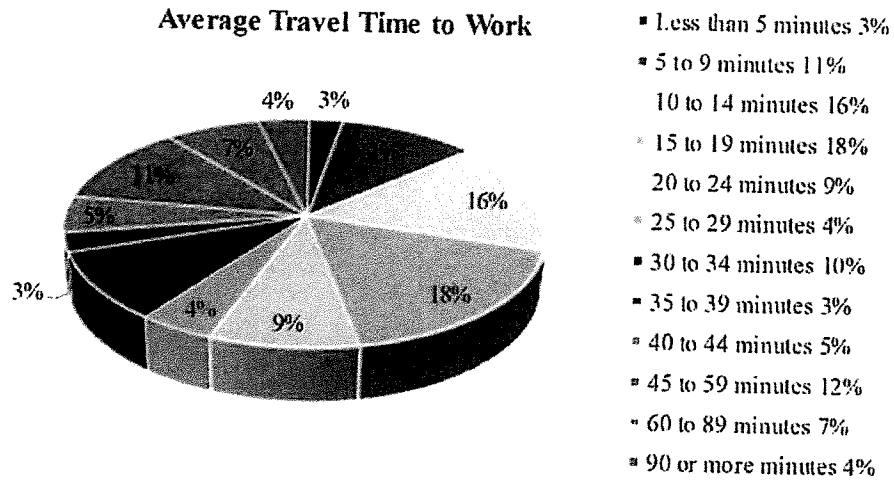
Employment Trends - 2011 - 2022 YTD				
Year	Yuba City, CA		Yuba City, CA MSA	
	Total Employment	Percentage Growth	Total Employment	Percentage Growth
2011	25,652	-	61,388	-
2012	25,904	1.0%	62,047	1.1%
2013	26,137	0.9%	62,475	0.7%
2014	26,495	1.4%	63,270	1.3%
2015	27,732	4.7%	65,060	2.8%
2016	28,114	1.4%	66,334	2.0%
2017	28,409	1.0%	67,598	1.9%
2018	28,673	0.9%	68,741	1.7%
2019	29,149	1.7%	70,087	2.0%
2020	27,764	-4.8%	67,609	-3.5%
2021	28,390	2.3%	69,293	2.5%
2022 YTD	28,827	1.5%	70,738	2.1%

Source: Bureau of Labor Statistics

Employment for the city increased year-over-year from 2011 with the exception of 2020. In 2020, the city suffered a decrease of 4.8 percent due to the COVID-19 Pandemic. As of 2022 year-to-date, employment has increased 1.5 percent. The MSA has followed a similar trend

Commuting Patterns

The chart below shows the travel time to work for the PMA according to ESRI data.



Source: ESRI Demographics

Approximately 56 percent of persons in the PMA have a commute time of less than 25 minutes indicating a majority of the persons in the PMA commute to work in nearby areas.

Wages by Occupation

The chart below shows the wages by occupation for Yuba City MSA.

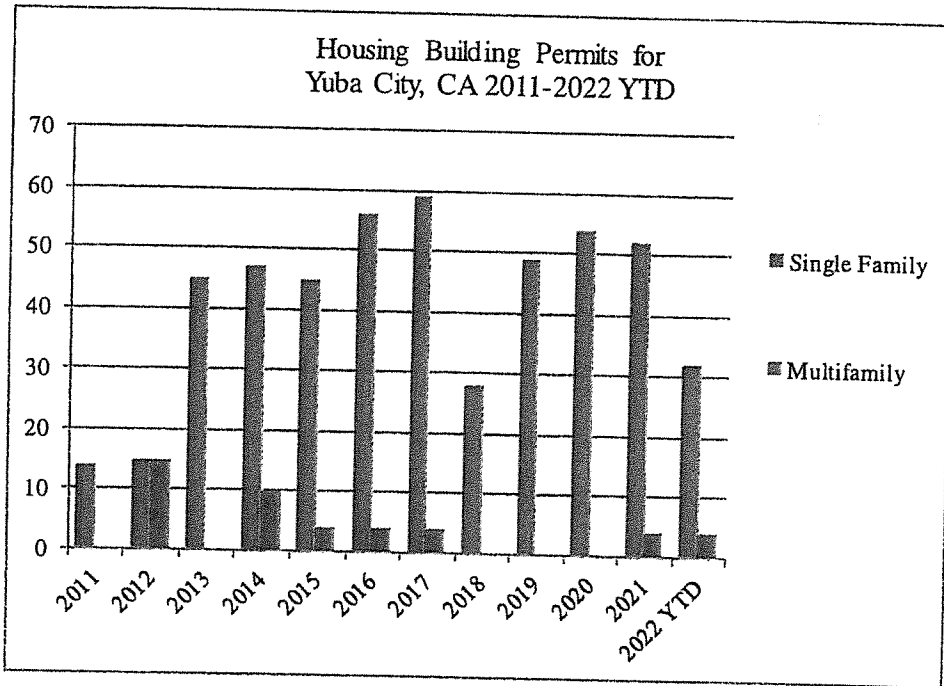
Wage by Occupation - Yuba City, CA MSA - 2021			
Occupational Title	Number of Employees	Average Hourly Wage	Average Annual Wage
All Occupations	46,790	\$27.02	\$56,200
Management Occupations	2,410	\$51.69	\$107,520
Business and Financial Operations Occupations	1,700	\$36.56	\$76,040
Computer and Mathematical Occupations	520	\$44.88	\$93,350
Architecture and Engineering Occupations	810	\$46.39	\$96,480
Life, Physical, and Social Science Occupations	560	\$34.45	\$71,650
Community and Social Service Occupations	1,100	\$30.24	\$62,900
Legal Occupations	180	\$50.57	\$105,180
Educational Instruction and Library Occupations	3,950	\$34.29	\$71,320
Arts, Design, Entertainment, Sports, and Media Occupations	260	\$27.08	\$56,330
Healthcare Practitioners and Technical Occupations	2,760	\$51.34	\$106,780
Healthcare Support Occupations	3,620	\$16.86	\$35,080
Protective Service Occupations	1,230	\$25.74	\$53,540
Food Preparation and Serving Related Occupations	4,040	\$16.14	\$33,570
Building and Grounds Cleaning and Maintenance Occupations	1,390	\$18.26	\$37,980
Personal Care and Service Occupations	930	\$17.80	\$37,030
Sales and Related Occupations	4,630	\$19.98	\$41,570
Office and Administrative Support Occupations	5,070	\$21.81	\$45,370
Farming, Fishing, and Forestry Occupations	1,290	\$16.52	\$34,370
Construction and Extraction Occupations	2,070	\$28.42	\$59,120
Installation, Maintenance, and Repair Occupations	2,020	\$28.08	\$58,410
Production Occupations	1,650	\$21.02	\$43,720
Transportation and Material Moving Occupations	4,580	\$20.91	\$43,490

Source: Bureau of Labor Statistics

The above chart shows average hourly and annual wages by employment classification. The classification with the lowest average hourly wage was food preparation and serving related occupations at \$16.14 per hour. The highest average hourly wage of \$51.69 was healthcare practitioners and technical occupations.

Building Permits

The following table demonstrates building permit information from 2011 through 2022 year-to-date in Yuba City.



Source: Office of Policy Development and Research HUD

Construction activity in the city over the past decade has mainly consisted of single-family development, with limited multifamily permits issued, especially in the past eight years.

Conclusion

The Subject's neighborhood, city of Yuba City, and the county of Sutter include many employment options for area residents. Numerous businesses offering a range of positions and skill levels exist within close proximity to the Subject. The wage rates within the area demonstrate a significant pool of potential tenants exist for affordable housing developments.

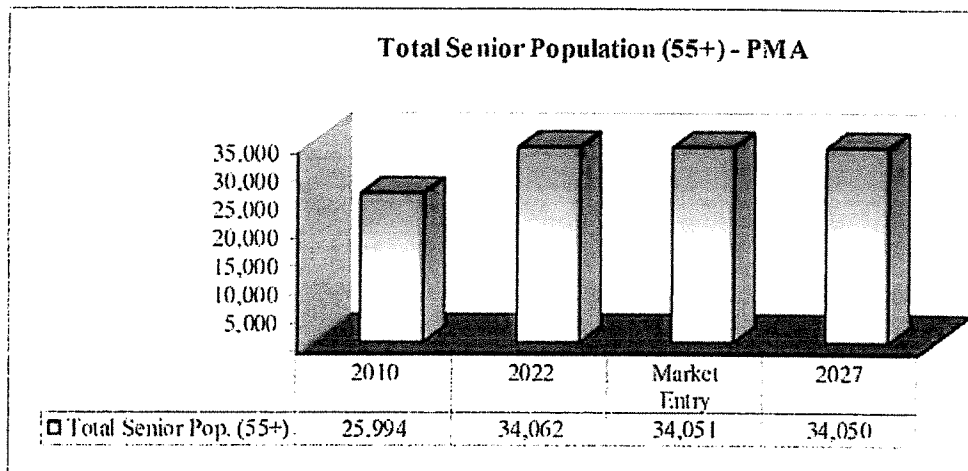
POPULATION, HOUSEHOLD & INCOME TRENDS

In this section, we present population, household and income trends in the PMA and SMA. All information is provided to us by ESRI Demographics, which is a national proprietary data provider. Some tables reflect rounding from the data provided, however, it is nominal.

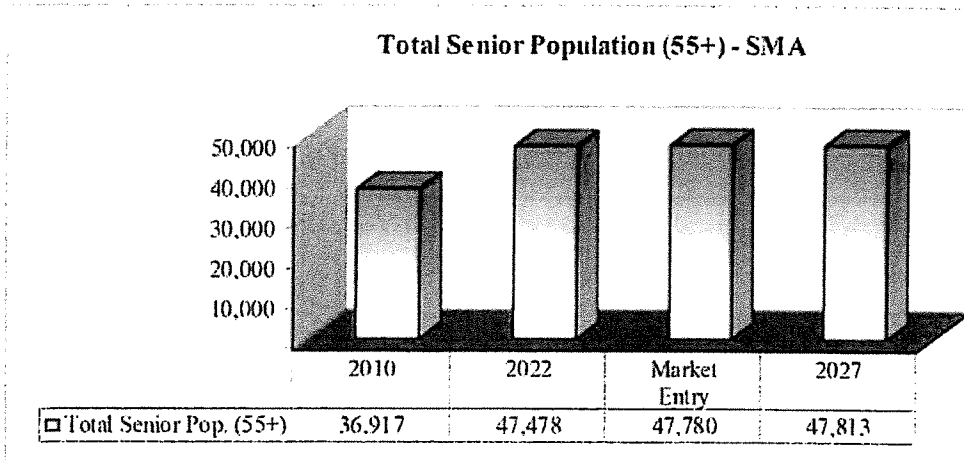
According to the project's sponsor, the estimated date of market entry for the Subject will be July 2025. All estimates have been projected to that date. The data is presented for both the primary market area and the county in which the proposed development is located.

Total Senior Population

The Subject is an age-restricted development. The charts below illustrate total senior (55+) population in the PMA and SMA from 2022 through 2027, as well as the projected population at the date of market entry.



Source: ESRI Demographics



Source: ESRI Demographics

The senior population within the PMA continuously grew from 2010 to 2022 and is expected to decrease slightly through 2027. This is a typical trend in rural communities. Although the PMA numbers are decreasing, the need for affordable housing in the area is evidenced by the stabilized occupancy, waiting lists, and leasing pace at the other affordable properties in the market. The SMA is expected to increase slightly and is considered an area of growth, which is a positive indicator for the need of additional affordable housing units.

Population by Age Group

The tables below illustrate population by age group in the PMA and SMA from 2010 through 2027. This includes the projected population at the date of market entry.

Population by Age Group				
PMA				
Age Cohort	2010	2022	Market Entry	2027
0 - 4	11,033	11,433	11,769	11,806
5 - 9	10,660	11,236	11,376	11,391
10 - 14	9,954	10,512	11,017	11,073
15 - 19	10,044	9,785	9,646	9,631
20 - 24	9,383	9,384	9,178	9,155
25 - 34	19,186	23,019	22,643	22,601
35 - 44	16,298	19,384	20,890	21,057
45 - 54	16,265	15,406	15,463	15,469
55 - 64	12,378	14,817	13,793	13,679
65 - 74	7,370	11,212	11,366	11,383
75 - 84	4,517	5,772	6,580	6,670
85+	1,729	2,261	2,312	2,318
Total	128,819	144,221	146,032	146,234
Population by Age Group				
SMA				
Age Cohort	2010	2022	Market Entry	2027
0 - 4	13,370	13,563	13,901	13,938
5 - 9	13,164	13,456	13,577	13,590
10 - 14	12,693	12,865	13,366	13,422
15 - 19	12,843	12,059	11,853	11,830
20 - 24	11,681	11,687	11,282	11,237
25 - 34	23,079	27,884	27,061	26,970
35 - 44	20,855	23,653	25,700	25,927
45 - 54	22,290	19,995	19,759	19,733
55 - 64	17,672	20,627	19,073	18,900
65 - 74	10,671	15,848	16,357	16,413
75 - 84	6,290	8,053	9,278	9,414
85+	2,284	2,950	3,072	3,086
Total	166,892	182,640	184,278	184,460

Source: ESRI Demographics

In the PMA, population appears to be the greatest in the 25 to 54 year age group during 2022.

Number of Elderly and Non-elderly

The table below is an illustration of the elderly and non-elderly population.

Year	PMA			SMA		
	Total Population	Non-Elderly	Elderly (55+)	Total Population	Non-Elderly	Elderly (55+)
2010	128,819	102,825	25,994	166,892	129,975	36,917
2022	144,221	110,159	34,062	182,640	135,162	47,478
Market Entry	146,033	111,982	34,051	184,278	136,499	47,780
2027	146,234	112,184	34,050	184,460	136,647	47,813

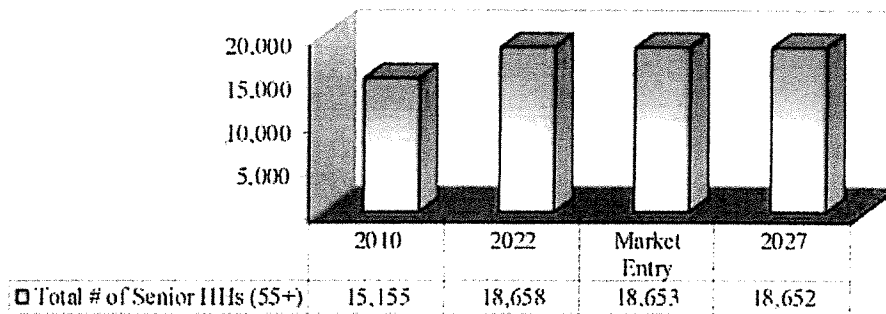
Source: ESRI Demographics

As illustrated in the table above, within the PMA, population is greatest in the non-elderly population, those aged 54 or under. At the time of market entry, the senior population will comprise approximately 23.3 percent of the total population versus 23.6 percent in 2022.

Total Number of Senior Households (55+)

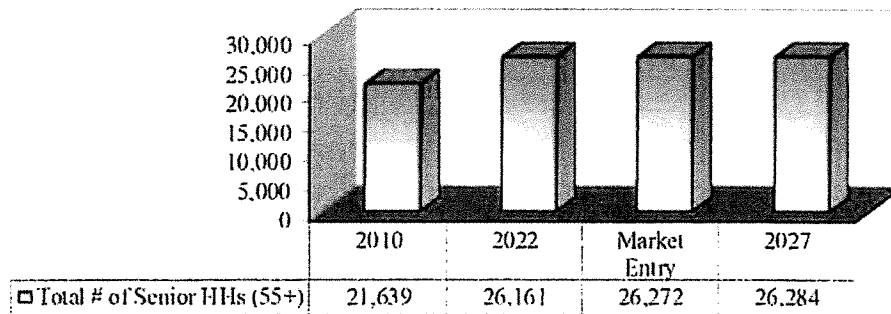
The charts below illustrate the total number of senior households (55+) in the PMA and SMA.

Total Senior Household (55+) - PMA



Source: ESRI Demographics

Total Senior Household (55+) - SMA



Source: ESRI Demographics

Similar to the trend in population in the PMA, a slight decline in the number of households is expected to decrease between 2010 and 2027. Although the PMA numbers are decreasing, the need for affordable housing in the area is evidenced by the stabilized occupancy, waiting lists, and leasing pace at the other affordable properties in the market.

Senior (55+) Household by Tenure

The table below illustrates total senior households by tenure for the total population in the PMA and SMA.

Tenure Patterns - Elderly Population (Age 55+)								
Year	PMA				SMA			
	Owner-Occupied Units		Renter-Occupied Units		Owner-Occupied Units		Renter-Occupied Units	
	Number	Percentage	Number	Percentage	Number	Percentage	Number	Percentage
2010	10,745	70.9%	4,410	29.1%	16,207	74.9%	5,432	25.1%
2022	13,229	70.9%	5,429	29.1%	19,594	74.9%	6,567	25.1%
Market Entry	13,225	70.9%	5,428	29.1%	19,677	74.9%	6,595	25.1%
2027	13,224	70.9%	5,428	29.1%	19,686	74.9%	6,598	25.1%

Source: ESRI Demographics

As indicated, the total number of senior renter-occupied housing units within the PMA during 2022 is 29.1 percent. This number is projected to remain constant through 2027. Comparatively, the total number of senior renter-occupied households within the SMA during 2022 is lower, at 25.1 percent.

Average Senior Household Size

The table below illustrates average senior household size.

Average Senior Household (55+) Size				
Year	PMA		SMA	
	Number	Annual Change	Number	Annual Change
2010	1.72	-	1.71	-
2022	1.83	0.54%	1.81	0.53%
Market Entry	1.83	0.00%	1.82	0.05%
2027	1.83	0.00%	1.82	0.05%

Source: ESRI Demographics

As illustrated in the above table, average senior household size is projected to remain steady at 1.83 persons per household at the time of market entry through 2027.

Renter Senior Households by Number of Persons in the Household

The following tables show household size by renter tenure.

Senior (55+) Renter Households by Number of Persons - PMA								
	2010		2022		Market Entry		2027	
	Number	Percentage	Number	Percentage	Number	Percentage	Number	Percentage
With 1 Person	948	21.5%	1,167	21.5%	1,167	21.5%	1,167	21.5%
With 2+ Persons	3,466	78.6%	4,267	78.6%	4,266	78.5%	4,266	78.6%
Total Renter Households	4,410	100%	5,429	100%	5,433	100%	5,428	100%
Senior (55+) Renter Households by Number of Persons -SMA								
	2010		2022		Market Entry		2027	
	Number	Percentage	Number	Percentage	Number	Percentage	Number	Percentage
With 1 Person	1,146	21.1%	1,386	21.1%	1,392	21.1%	1,392	21.1%
With 2 Persons	4,286	78.9%	5,181	78.9%	5,203	78.9%	5,206	78.9%
Total Renter Households	5,432	100%	6,567	100%	6,595	100%	6,598	100%

Source: ESRI Demographics

As illustrated in the table above, the largest category of senior renter households has two persons.

Conclusion

Senior households in the PMA are 29.1 percent renter households. The number of senior households is expected to increase in the PMA from 2022 through 2027. Demand for senior rental units in the PMA is expected to come from renter turnover and the limited supply of affordable properties in the area. The number of households is expected to slightly decrease in the PMA from 2022 through 2027. Although these numbers are decreasing, the need for affordable housing in the area is evidenced by the stabilized occupancy, waiting lists, and leasing pace at the other affordable properties in the market. Further, as rental prices continue to increase, there will be a greater need for affordable senior housing units. These factors support current and future demand for the proposed Subject.

INCOME TRENDS

Assumptions of Income Projections

The demographics data is obtained from ESRI, a national data provider. Data estimates and projections are based on the 2010 census. Household income by household size and renter tenure are provided per TCAC market study guidelines. Estimation of household income by household size and renter tenure is allocated based upon occupied renter percentage in the PMA and SMA.

Applying these assumptions in the demand estimate may underestimate the number of income qualified renter households within the PMA since households with lower income levels are more likely to be renters. Therefore, the estimated percentage of renters within the lower income brackets may be higher than illustrated.

Senior (55+) Household Income Distribution

The following tables illustrate household income distribution in 2022, 2027 and estimated at the projected date of market entry for PMA and SMA.

Household Income Distribution - PMA (Age 55+)						
Income Cohort	2022		Market Entry		2027	
	Number	Percentage	Number	Percentage	Number	Percentage
<\$15,000	2,268	12.2%	1,850	9.9%	1,804	9.7%
\$15,000 - \$24,999	1,785	9.6%	1,440	7.7%	1,402	7.5%
\$25,000 - \$34,999	1,791	9.6%	1,483	8.0%	1,449	7.8%
\$35,000 - \$49,999	2,636	14.1%	2,264	12.1%	2,223	11.9%
\$50,000 - \$74,999	3,526	18.9%	3,563	19.1%	3,567	19.1%
\$75,000 - \$99,999	1,941	10.4%	2,030	10.9%	2,040	10.9%
\$100,000 - \$149,999	2,231	12.0%	2,763	14.8%	2,822	15.1%
\$150,000 - \$199,999	1,465	7.9%	1,942	10.4%	1,995	10.7%
\$200,000+	1,017	5.5%	1,318	7.1%	1,351	7.2%
Total	18,660	100%	18,654	100%	18,653	100%
Household Income Distribution - SMA (Age 55+)						
Income Cohort	2022		Market Entry		2027	
	Number	Percentage	Number	Percentage	Number	Percentage
<\$15,000	3,034	11.6%	2,420	9.2%	2,352	8.9%
\$15,000 - \$24,999	2,429	9.3%	1,878	7.1%	1,817	6.9%
\$25,000 - \$34,999	2,358	9.0%	1,922	7.3%	1,874	7.1%
\$35,000 - \$49,999	3,422	13.1%	2,912	11.1%	2,855	10.9%
\$50,000 - \$74,999	4,800	18.3%	4,809	18.3%	4,810	18.3%
\$75,000 - \$99,999	2,829	10.8%	3,149	12.0%	3,184	12.1%
\$100,000 - \$149,999	3,290	12.6%	3,927	14.9%	3,998	15.2%
\$150,000 - \$199,999	2,169	8.3%	2,881	11.0%	2,960	11.3%
\$200,000+	1,830	7.0%	2,374	9.0%	2,434	9.3%
Total	26,161	100%	26,272	100%	26,284	100%

Source: ESRI Demographics

Senior Renter Household Income Distribution

The following tables illustrate the senior household income distribution and the household income distribution, adjusted for tenure. Renter households comprise 29.1 percent of total senior households in the PMA and 25.1 percent in the SMA.

Renter Household Income Distribution - PMA (Age 55+)						
Income Cohort	2022		Market Entry		2027	
	Number	Percentage	Number	Percentage	Number	Percentage
<\$15,000	660	12.2%	538	9.9%	525	9.7%
\$15,000 - \$24,999	519	9.6%	419	7.7%	408	7.5%
\$25,000 - \$34,999	521	9.6%	432	8.0%	422	7.8%
\$35,000 - \$49,999	767	14.1%	659	12.1%	647	11.9%
\$50,000 - \$74,999	1,026	18.9%	1,037	19.1%	1,038	19.1%
\$75,000 - \$99,999	565	10.4%	591	10.9%	594	10.9%
\$100,000 - \$149,999	649	12.0%	804	14.8%	821	15.1%
\$150,000 - \$199,999	426	7.9%	565	10.4%	581	10.7%
\$200,000+	296	5.5%	383	7.1%	393	7.2%
Total	5,429	100%	5,428	100.0%	5,428	100%

Renter Household Income Distribution - SMA (Age 55+)						
Income Cohort	2022		Market Entry		2027	
	Number	Percentage	Number	Percentage	Number	Percentage
<\$15,000	798	12.2%	654	9.9%	638	9.7%
\$15,000 - \$24,999	628	9.6%	509	7.7%	496	7.5%
\$25,000 - \$34,999	630	9.6%	524	8.0%	513	7.8%
\$35,000 - \$49,999	928	14.1%	800	12.1%	786	11.9%
\$50,000 - \$74,999	1,241	18.9%	1,260	19.1%	1,262	19.1%
\$75,000 - \$99,999	683	10.4%	718	10.9%	722	10.9%
\$100,000 - \$149,999	785	12.0%	977	14.8%	998	15.1%
\$150,000 - \$199,999	516	7.9%	687	10.4%	706	10.7%
\$200,000+	358	5.5%	466	7.1%	478	7.2%
Total	6,567	100%	6,595	100.0%	6,598	100%

Source: ESRI Demographics

Renter Household Income Distribution by Household Size

The following tables illustrate renter household income distribution by household size.

Senior Renter Household 55+ Income Distribution by Household Size - PMA			Senior Renter Household 55+ Income Distribution by Household Size - SMA		
2022			2022		
Income Cohort	1 Person	2 Person	Income Cohort	1 Person	2 Person
<\$15,000	142	519	<\$15,000	168	630
\$15,000 - \$24,999	132	408	\$15,000 - \$24,999	133	496
\$25,000 - \$34,999	112	410	\$25,000 - \$34,999	133	497
\$35,000 - \$49,999	165	603	\$35,000 - \$49,999	196	752
\$50,000 - \$74,999	221	806	\$50,000 - \$74,999	262	979
\$75,000 - \$99,999	121	444	\$75,000 - \$99,999	144	539
\$100,000 - \$149,999	140	510	\$100,000 - \$149,999	166	620
\$150,000 - \$199,999	92	335	\$150,000 - \$199,999	109	407
\$200,000+	64	233	\$200,000+	76	282
Total	1,167	4,267	Total	1,386	5,131
Market Entry			Market Entry		
Income Cohort	1 Person	2 Person	Income Cohort	1 Person	2 Person
<\$15,000	116	423	<\$15,000	140	514
\$15,000 - \$24,999	90	329	\$15,000 - \$24,999	109	400
\$25,000 - \$34,999	93	339	\$25,000 - \$34,999	113	412
\$35,000 - \$49,999	132	517	\$35,000 - \$49,999	172	629
\$50,000 - \$74,999	223	814	\$50,000 - \$74,999	271	989
\$75,000 - \$99,999	127	464	\$75,000 - \$99,999	164	564
\$100,000 - \$149,999	173	631	\$100,000 - \$149,999	210	767
\$150,000 - \$199,999	121	444	\$150,000 - \$199,999	147	539
\$200,000+	82	301	\$200,000+	109	366
Total	1,166	4,262	Total	1,416	5,178
2027			2027		
Income Cohort	1 Person	2 Person	Income Cohort	1 Person	2 Person
<\$15,000	113	413	<\$15,000	137	502
\$15,000 - \$24,999	88	321	\$15,000 - \$24,999	107	390
\$25,000 - \$34,999	91	331	\$25,000 - \$34,999	110	403
\$35,000 - \$49,999	139	508	\$35,000 - \$49,999	169	618
\$50,000 - \$74,999	224	816	\$50,000 - \$74,999	271	992
\$75,000 - \$99,999	128	467	\$75,000 - \$99,999	155	567
\$100,000 - \$149,999	177	645	\$100,000 - \$149,999	215	785
\$150,000 - \$199,999	125	456	\$150,000 - \$199,999	152	555
\$200,000+	85	309	\$200,000+	103	376
Total	1,167	4,266	Total	1,419	5,186

Source: ESRI Demographics

Conclusion

The preceding tables stratify aggregate household income, renter household income, and renter household income by household size for the PMA and SMA for 2022, projected market entry, and 2027 forecast. The Demand Estimate section following utilizes this data in quantification of appropriate income qualified renter households adjusted by household size.

NEIGHBORHOOD ANALYSIS

Introduction

The Subject is located in the southeastern portion of Yuba City, Sutter County, CA, in a mixed-use area.

Access and Traffic Flow

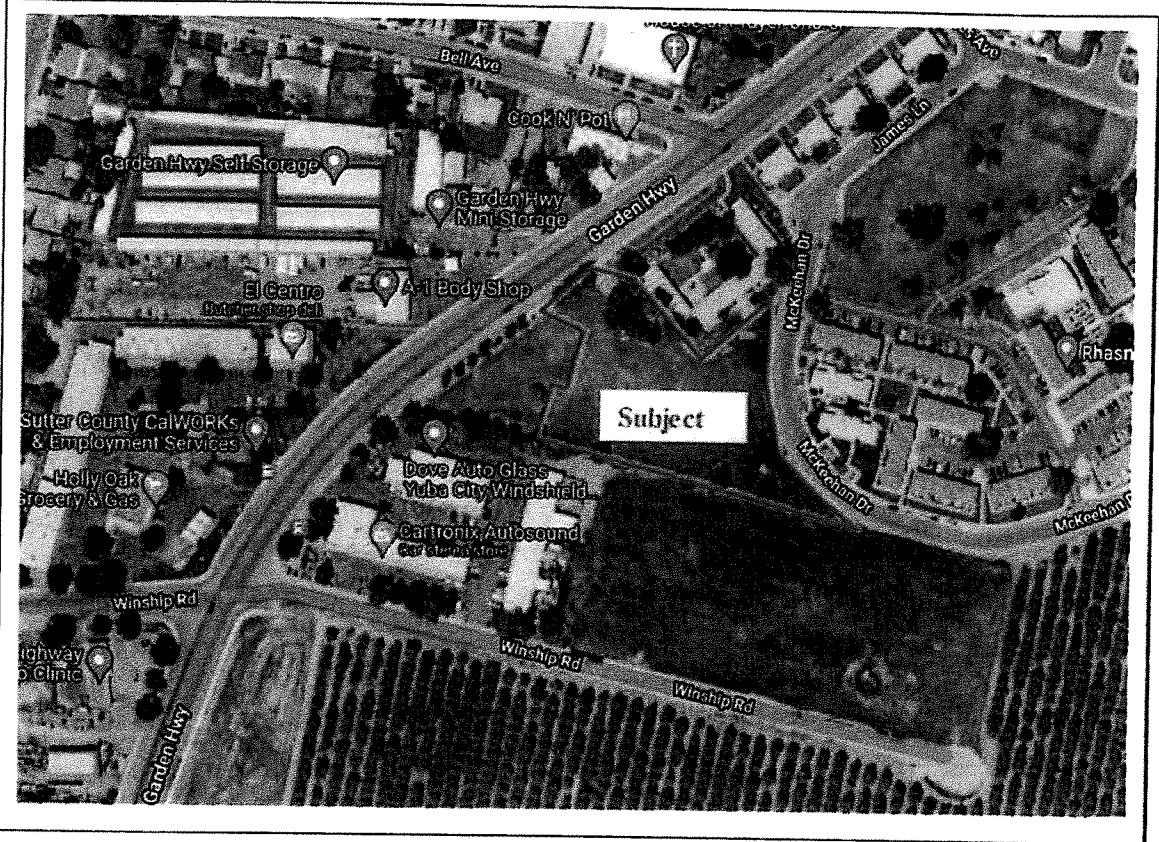
The Subject will have access via the west side of McKeehan Drive and the east side of Garden Highway. McKeehan Drive is a neighborhood connector street generally traversing north/south. It provides access to Garden Highway to the west via three east/west neighborhood connector streets; Miles Avenue, Samuel Drive, and McKeehan Drive. Garden Highway traverses north/south throughout southeastern Yuba City. It intersects with California State Route 99 to the west via Lincoln Road and Bogue Road, and California State Route 20 to the north, via several neighborhood connector streets. California State Route 99 is a north/south highway that traverses through the central portion of Yuba City. It serves as the primary route connecting Yuba City to Sacramento. California State Route 20 runs east/west through the central portion of Yuba City, providing access to other parts of Sutter County to the west, and Yuba County to the east.

Visibility/Views

The site has good visibility from the west side of McKeehan Drive. To the north is multifamily housing in average condition. To the east of the site are existing multifamily housing units in average condition. Further east is a childcare facility in average condition, a medical clinic in average condition, and a grocery market in average condition. To the south is vacant land and commercial buildings in average condition and further south is an agricultural field. West of the Subject is vacant land for Phase II and commercial buildings in average condition. Also further northwest and west are single-family homes in poor to average condition.

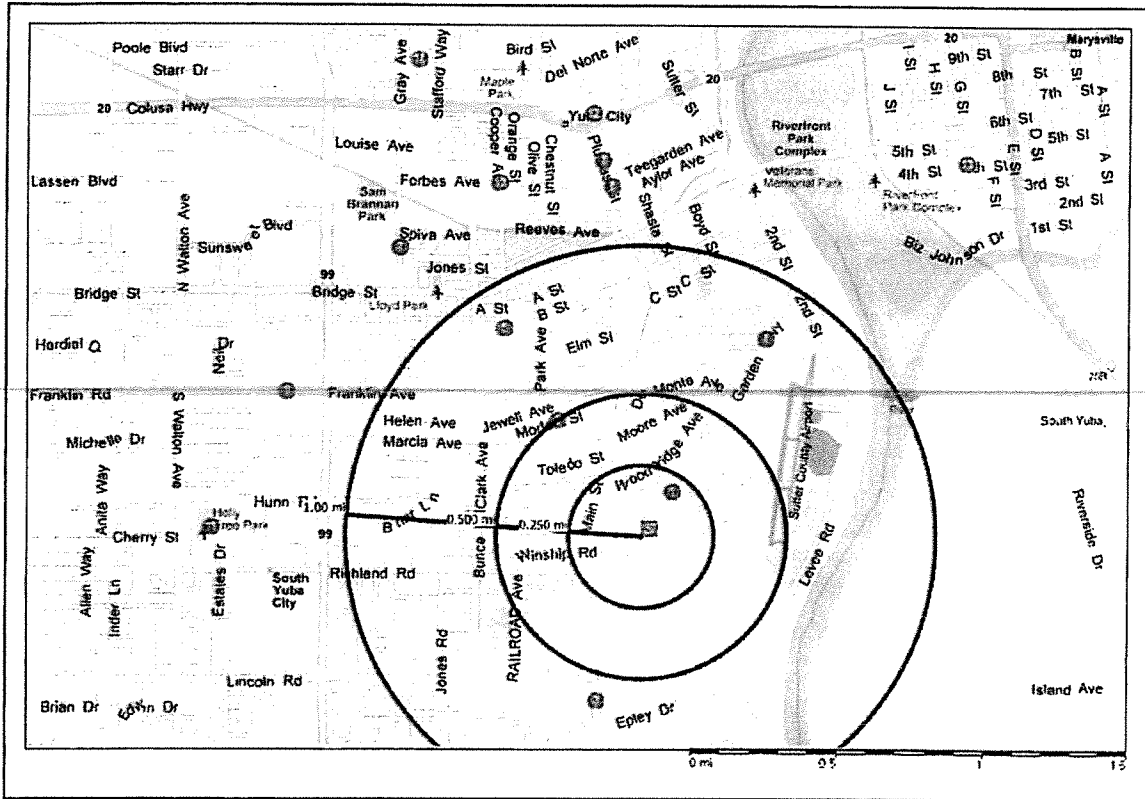
Location Map

The map below illustrates the Subject and surrounding neighborhood.



Locational Amenities & Map - Overview

The map and table below illustrate the location amenities in relation to the Subject's site.



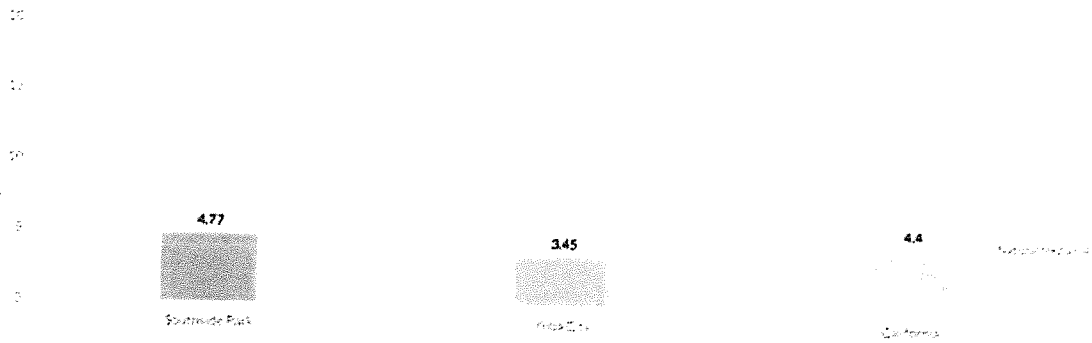
Distance From Local Services			
Map #	Name	Service	Distance
1	Bus Stop	Bus Stop	0.19 miles
2	Park Avenue Elementary School	School	0.50 miles
3	Adventure Church of Yuba City	Church	0.60 miles
4	Fairground Market & Gas	Gas Station	0.81 miles
5	Yuba City High School	School	0.87 miles
6	Suncrest Bank	Bank	1.23 miles
7	Gray Avenue Middle School	School	1.31 miles
8	United States Postal Service	Post Office	1.32 miles
9	WinCo Foods	Grocery Store	1.32 miles
10	Sutter County Library	Library	1.33 miles
11	Holly Tree Park	Recreation	1.47 miles
12	Riverside Pharmacy	Pharmacy	1.49 miles
13	Adventist Health and Rideout Memorial Hospital	Hospital	1.72 miles
14	Yuba City Senior Center	Senior Center	1.76 miles

Crime Statistics

The following crime data is provided by Neighborhood Scout.

TOTAL CRIME INDEX		NEIGHBORHOOD ANNUAL CRIMES		
14				
▲				
Safer than 14% of U.S. neighborhoods.				
	Number of Crimes	VIOLENT 30	PROPERTY 245	TOTAL 275
	Crime Rate (per 1,000 residents)	4.77	38.98	43.75

VIOLENT CRIME COMPARISON (PER 1,000 RESIDENTS)



YUBA CITY VIOLENT CRIMES

POPULATION: 49,836

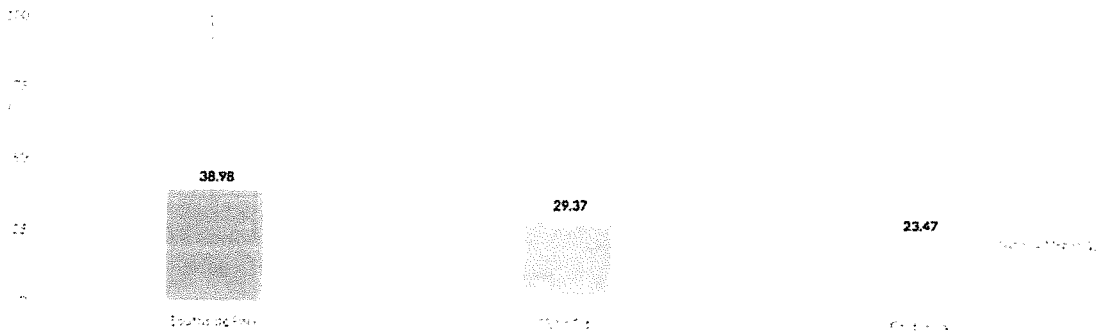
	MURDER	RAPE	ROBBERY	ASSAULT
Report Total	UNREPORTED	UNREPORTED	UNREPORTED	UNREPORTED
Rate per 1,000	UNREPORTED	UNREPORTED	UNREPORTED	UNREPORTED

UNITED STATES VIOLENT CRIMES

POPULATION: 301,888,310

	MURDER	RAPE	ROBBERY	ASSAULT
Report Total	27,441	144,000	102,100	345,074
Rate per 1,000	9.07	4.76	3.38	11.4

PROPERTY CRIME COMPARISON (PER 1,000 RESIDENTS)



YUBA CITY PROPERTY CRIMES

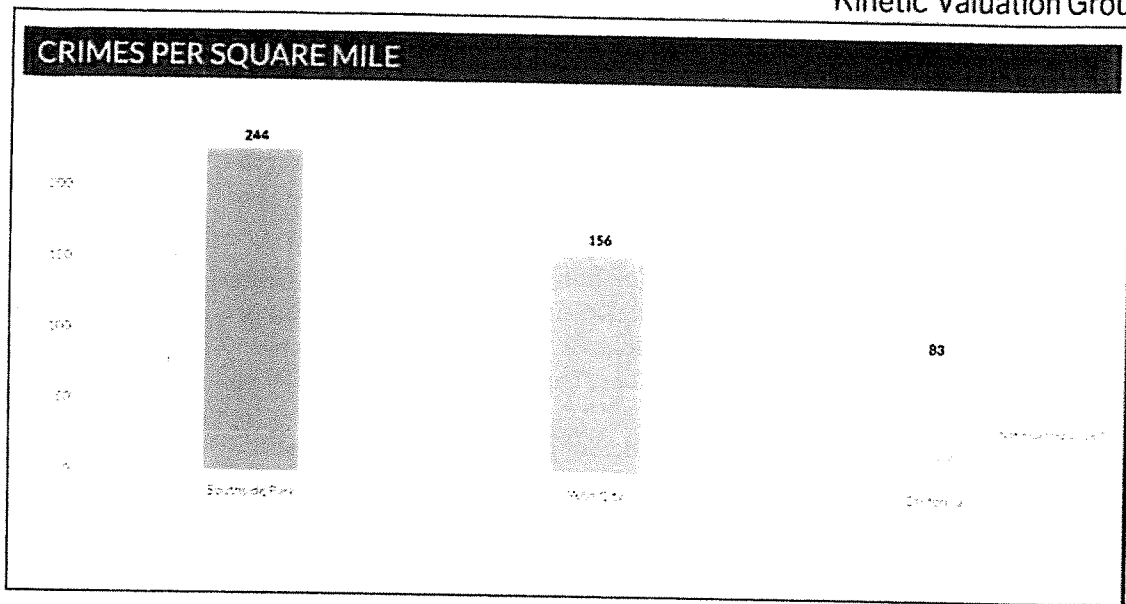
POPULATION: 107,777

	PROPERTY	THEFT	AGGRAVATED BATTERY
Report Total	UNREPORTED	UNREPORTED	UNREPORTED
Rate per 1,000	UNREPORTED	UNREPORTED	UNREPORTED

UNITED STATES PROPERTY CRIMES

POPULATION: 321,890,000

	PROPERTY	THEFT	AGGRAVATED BATTERY
Report Total	195,000	1,400,000	800,000
Rate per 1,000	0.6	4.3	2.5



After inspection and observation of the Subject's neighborhood, we do not anticipate the overall crime statistics will affect the marketability for the Subject.

Summary

The Subject will provide affordable housing that represents good quality apartments that are in strong demand in the area. The site is located within a mixed-use neighborhood in the southeastern portion of the city of Yuba City. All major shopping, transportation, and recreational amenities are located within a short distance of the Subject. Access to groceries, pharmacy and shopping is convenient, and within reasonable distance.

PROJECT DESCRIPTION

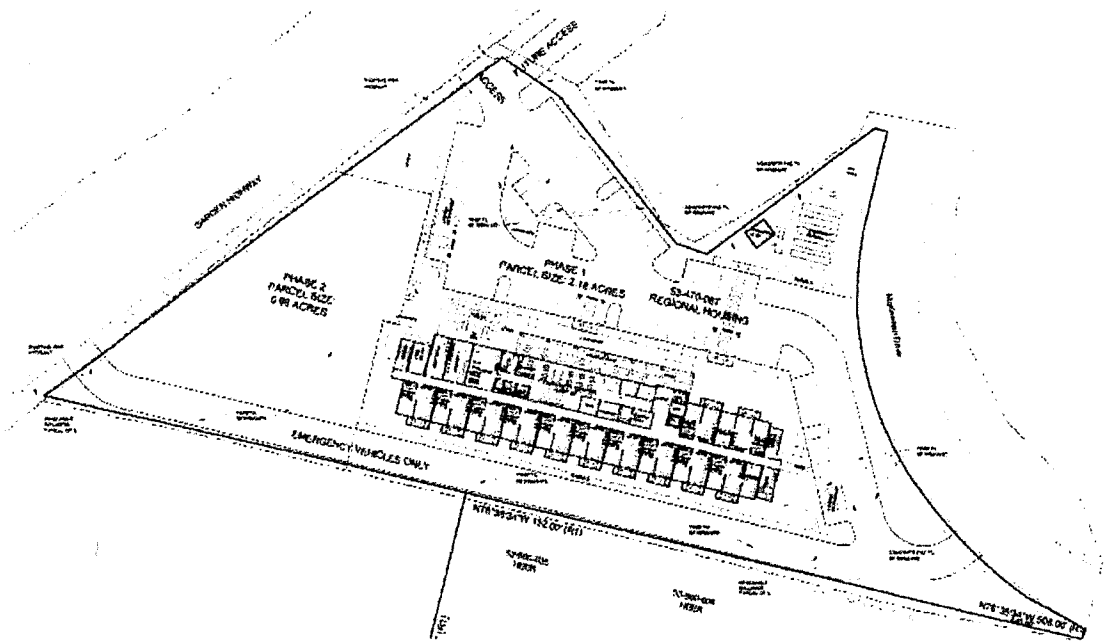
Our description of the Subject is based upon information provided by the developer and the property inspection. We assume the information supplied is accurate.

Site Description

Site Location: The Subject is located east of Garden Highway and west of McKeehan Drive, Yuba City, Sutter County, CA. It has been assigned Assessor Parcel Number (APN) 53-470-087. The site is located in Census Tract 503.02.

Existing Improvements: The Subject is currently vacant.

Size/Shape: The site contains 2.18 acres or 94,961 square feet and is irregular in shape. There is an adjacent 0.68-acre parcel located west of the Subject that is not part of this valuation. The proposed site plan follows.



KVG

Kinetic Valuation Group

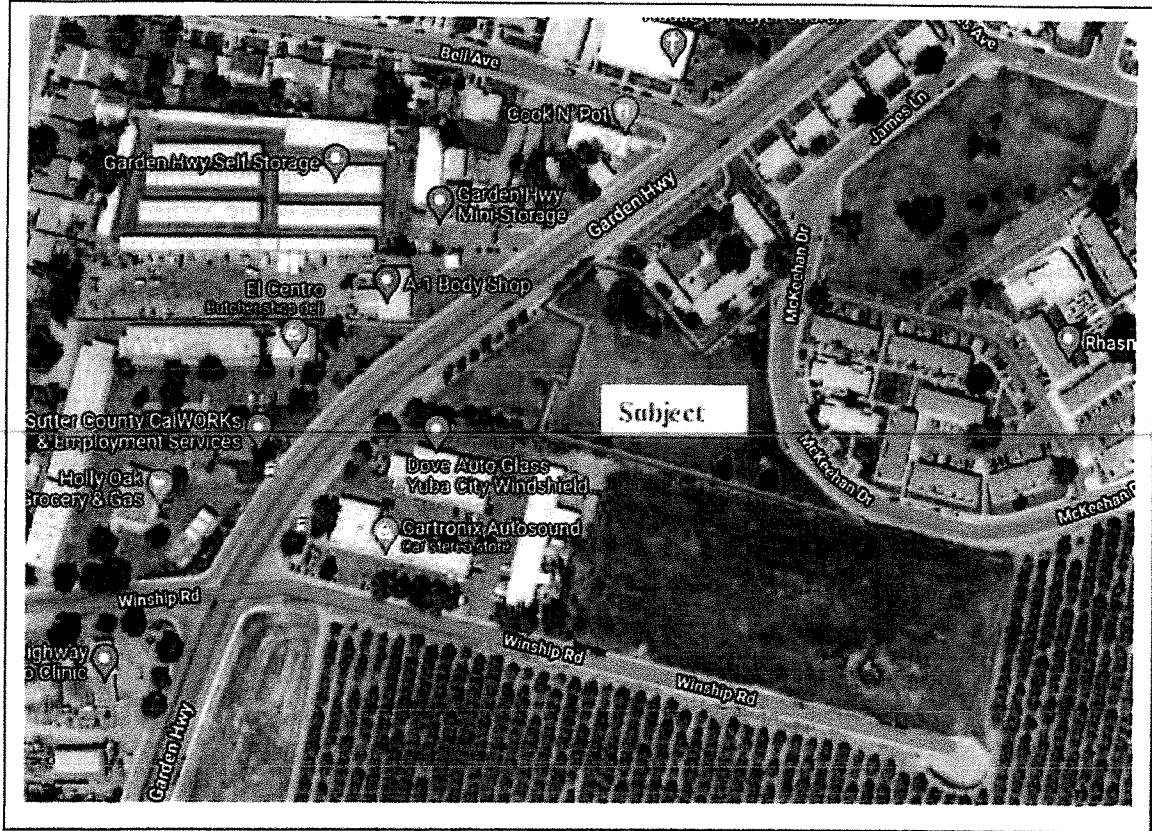
- Topography:** The site topography is level at curb grade.
- Vegetation:** The site has typical vegetation with some grass, shrubs, trees, and landscaped areas.
- Proximity to Adverse Conditions:** At this time, we are unaware of any detrimental influences that would impact on the value of the Subject.
- Drainage:** Appears adequate, however no specific tests were performed.
- Soil and Subsoil Conditions:** We were not provided with soil surveys.
- Environmental:** We did not observe any obvious environmental hazards during the site inspection. However, we are not experts within this field.
- Zoning:** The Subject is zoned R-3 Multiple Family Residence. The purpose of the R-3 Multiple Family Residence zone is to provide for the highest density residential uses in appropriate locations, with a level of standards conducive to establishment of a suitable living environment to those living in multiple-family residences. The density is determined by the land use designation outlined in the Yuba City General Plan. High Density Residential permits one unit per 1,000 square feet of lot area. Per client data the number of proposed units at 50 units complies with available funding sources and gives them the most competitive chance to receive a tax credit allocation. However, per zoning permitted density 95 units would be permitted.
- Flood Plain:** According to flood map number According to flood map number 0603940605E effective December 2, 2008, the Subject is located in Zone X..
- Photographs:** Subject photos are included in the Addenda.

KVG

Kinetic Valuation Group

Location Map:

The map below illustrates the location of the Subject.



HIGHEST AND BEST USE ANALYSIS

HIGHEST AND BEST USE AS VACANT

Physically Possible

The Subject site consists of approximately 2.18 acres or 94,961 square feet. The site is irregular in shape with good accessibility and visibility. The site is considered adequate for a variety of physically possible uses.

Legally Permissible

The Subject is currently zoned R-3 Multiple Family Residence. The purpose of the R-3 zone is to provide for the highest density residential uses in appropriate locations, with a level of standards conducive to establishment of a suitable living environment to those living in multiple-family residences. The density is determined by the land use designation outlined in the Yuba City General Plan. High Density Residential permits one unit per 1,000 square feet of lot area, which correlates with 95 unit. The Subject as proposed will represent a legal conforming use, however, represents a significant under-utilization of the site with 50 proposed units. A typical developer would build consistent with allowable density, or 95 units.

Financially Feasible

The cost of the land limits those uses that are financially feasible for the site. Any use of the Subject site that provides a financial return to the land in excess of the cost of the land is those uses that are financially feasible.

Maximally Productive

With the tax credit subsidy, the value of the project supports feasibility. Based upon our analysis, new construction of multifamily housing is financially feasible with subsidy. Therefore, the maximally productive use of this site as if vacant would be to construct a multifamily residential complex using tax credit equity, favorable financing, or other gap subsidies.

Conclusion Highest and Best Use "As Vacant"

The highest and best use for the property "as vacant" would be to construct a multifamily residential complex with financial subsidies consistent with allowable permitted zoning density.

APPRAISAL METHODOLOGY

The sales comparison approach of land sale comparables intended for multifamily development to assess the value of the Subject site, as though vacant is the appropriate methodology for valuation of the Subject property. The cost and income approach are not applicable, and were not used in this appraisal report.

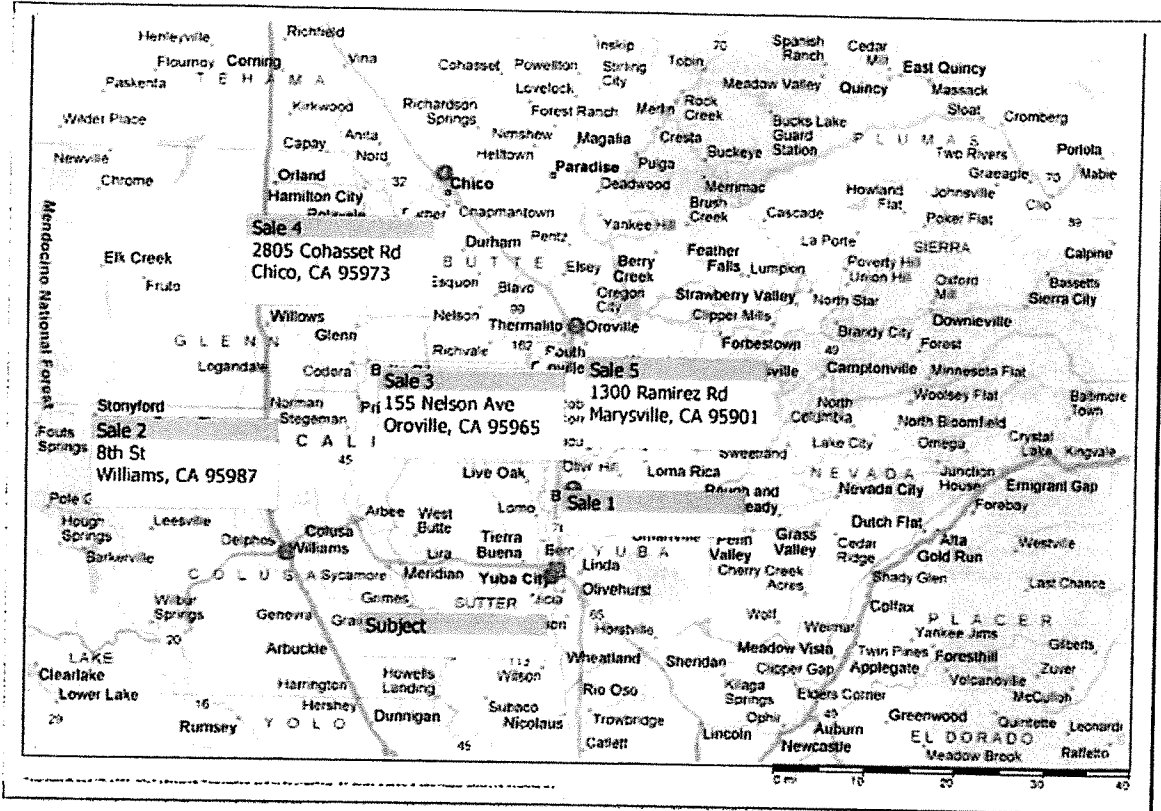
LAND VALUATION

The sales comparison approach to value is a process of comparing market data; that is, the price paid for similar properties, prices asked by owners, and offers made by prospective purchasers willing to buy or lease. Market data is good evidence of value because it represents the actions of users and investors. The sales comparison approach is based on the principle of substitution, which states that a prudent investor would not pay more to buy or rent a property than it will cost to buy or rent a comparable substitute. The sales comparison approach recognizes that the typical buyer will compare asking prices and work through the most advantageous deal available. In the sales comparison approach, the appraisers are observers of the buyer's actions. The buyer is comparing those properties that constitute the market for a given type and class.

To arrive at an opinion of land value for the Subject site, we researched and analyzed sales of comparable sites in the competitive area. In performing the market valuation, an extensive search for recent transfers of land zoned for multifamily development within the Yuba City area was made. The search for market-oriented land sales was concentrated within the Yuba City, CA MSA and surrounding region. Due to lack of sales within Sutter and Yuba Counties, the search area was expanded to include surrounding counties. One sale is located in Yuba City, while the rest of the sales are located within the cities of Williams, Chico, Oroville, and Marysville. Following is a land sales map, summary of sales, analysis of sales, and individual land data sheets.

Multifamily Land Sales							
Data No.	Property Identification	Date of Sale	Sale Price	Property Size/Acres	Property Size/SF	Price per SF	Price per Unit
1	448 Garden Highway Yuba City, CA 95991 53-448-008; P/O 53-470-053	Apr-20	\$560,000	0.67	29,343	\$19.08	\$14,000
2	SWC of 8th Street and C Street Williams, CA 95987 005-056-014	Jan-22	\$310,000	1.08	47,045	\$6.59	\$10,000
3	155 Nelson Avenue Oroville, CA 95965 031-150-079	Apr-22	\$400,000	3.00	130,680	\$3.06	\$10,000
4	2805 Cohasset Road Chico, CA 95973 007-560-011; 12; 13 and 007-120-053	Oct-22	\$2,700,000	6.82	297,079	\$9.09	\$19,853
5	1300 Ramirez Street Marysville, CA 95901 009-156-001-000	Nov-21	\$1,450,000	2.57	111,949	\$12.95	\$20,139

Land Sales Map



Land Sale 1			
Property Identification			
Address/Location	448 Garden Highway Yuba City, CA 95991		
APN	53-448-008; P/O 53-470-053		
Property Characteristics		Sale Data	
Zoning	R-3/C-3	Sale Price	\$560,000
Property Use	Multifamily	Cash Equivalent	\$560,000
Size (Acres)	0.67	Number of Units Planned	40
Size (SF)	29,343	Price per SF	\$19.08
Shape	Irregular	Sale Date	Apr-20
Topography	Level	Price per Unit	\$14,000
Streets	Paved	Cash Equivalent	Yes
Off-site Improvements	To Site	Seller	Regional Housing Authority of Sutter and Nevada Counties
Other Improvements	Comm. Bldg.	Buyer	Yuba City PSH Pacific Associates
Utilities	To Site	Sale Conditions	Market
Location	Average	Property Rights	Fee Simple
Access	Average	Marketing Time (Mo.)	Off-Market
Visibility	Average	Comp ID	4927
Comments			
Sale information was confirmed with the buyer. This was an off-market transaction; the site was appraised and a purchase price was negotiated between the two parties. The site is being purchased for the development of New Haven Court, a 40-unit permanent supportive housing project. The site was improved with a small commercial building at the time of sale; demolition costs did not impact the sale price.			

Land Sale 2			
Property Identification			
Address/Location	SWC of 8th Street and C Street Williams, CA 95987		
APN	005-056-014		
Property Characteristics		Sale Data	
Zoning	R-U HD	Sale Price	\$310,000
Property Use	Residential	Cash Equivalent	\$310,000
Size (Acres)	1.08	Number of Units Planned	31
Size (SF)	47,045	Price per SF	\$6.59
Shape	Rectangular	Sale Date	Jan-22
Topography	Level	Price per Unit	\$10,000
Streets	Paved	Cash Equivalent	Yes
Off-site Improvements	To Site	Seller	AHLC, LLC
Other Improvements	None	Buyer	Williams Senior Associates II
Utilities	To Site	Sale Conditions	Market
Location	Average	Property Rights	Fee Simple
Access	Average	Marketing Time (Mo.)	N/A
Visibility	Average	Comp ID	11860
Comments			
Sale information was confirmed with the developer. There are plans to build a 31-unit senior apartment development.			

Land Sale 3			
Property Identification			
Address/Location	155 Nelson Avenue Oroville, CA 95965		
APN	031-150-079		
Property Characteristics		Sale Data	
Zoning	R-2	Sale Price	\$400,000
Property Use	Multifamily	Cash Equivalent	\$400,000
Size (Acres)	3.00	Number of Units Planned	40
Size (SF)	130,680	Price per SF	\$3.06
Shape	Rectangular	Sale Date	Apr-22
Topography	Level	Price per Unit	\$10,000
Streets	Paved	Cash Equivalent	Yes
Off-site Improvements	To Site	Seller	Multiple
Other Improvements	None	Buyer	AMG & Associates
Utilities	To Site	Sale Conditions	Market
Location	Average	Property Rights	Fee Simple
Access	Average	Marketing Time (Mo.)	N/A
Visibility	Average	Comp ID	14677
Comments			
Sale information was verified with the buyer. The buyer intends to build 40 supportive housing LIHTC units.			

Land Sale 4			
Property Identification			
Address/Location	2805 Cohasset Road Chico, CA 95973		
APN	007-560-011; 12; 13 and 007-120-053		
Property Characteristics		Sale Data	
Zoning	R-3 & OR	Sale Price	\$2,700,000
Property Use	Multifamily & Office Residential	Cash Equivalent	\$2,700,000
Size (Acres)	6.82	Number of Units Planned	136
Size (SF)	297,079	Price per SF	\$9.09
Shape	Irregular	Sale Date	Oct-22
Topography	Level	Price per Unit	\$19,853
Streets	Paved	Cash Equivalent	Yes
Off-site Improvements	To Site	Seller	Multiple
Other Improvements	SFHs	Buyer	Chuck Tatreau Construction Inc.
Utilities	To Site	Sale Conditions	Market
Location	Average	Property Rights	Fee Simple
Access	Average	Marketing Time (Mo.)	N/A
Visibility	Average	Comp ID	13396
Comments			
Sale information was verified with the developer. The buyer intends to construct 136 LIHTC units for both family and seniors. The site is improved with three single-family homes, of which the buyer intends to demolish two of and utilize the third as a manager's unit for the proposed development. Estimated demolition costs are \$150,000 and were not factored into the purchase price.			

Land Sale 5			
Property Identification			
Address/Location	1300 Ramirez Street Marysville, CA 95901		
APN	009-156-001-000		
Property Characteristics		Sale Data	
Zoning	R-4	Sale Price	\$1,450,000
Property Use	Residential	Cash Equivalent	\$1,450,000
Size (Acres)	2.57	Number of Units Planned	72
Size (SF)	111,949	Price per SF	\$12.95
Shape	Rectangular	Sale Date	Nov-21
Topography	Level	Price per Unit	\$20,139
Streets	Paved	Cash Equivalent	Yes
Off-site Improvements	To Site	Seller	Highmark Land Co LLC
Other Improvements	None	Buyer	Marysville Pacific Associates
Utilities	To Site	Sale Conditions	Market
Location	Average	Property Rights	Fee Simple
Access	Good	Marketing Time (Mo.)	871 days
Visibility	Good	Comp ID	11620
Comments			
Sale information was confirmed with brokers involved with the transaction, Aaron Frederick (916-830-2584) and Chuck Rucker (916-799-8343). There are plans to develop the site with 72 affordable apartment units.			

The table below summarizes the adjustments.

		Land Sale Analysis									
Subject east of Garden Highway and west of McKeehan Drive Yuba City, CA 95991		Sale 1 448 Garden Highway Yuba City, CA 95991 \$560,000 \$14,000		Sale 2 SWC of 8th Street and C Street Williams, CA 95987 \$310,000 \$10,000		Sale 3 155 Nelson Avenue Oroville, CA 95965 \$400,000 \$10,000		Sale 4 2805 Cohasset Road Chico, CA 95973 \$2,700,000 \$19,853		Sale 5 1300 Ramirez Street Marysville, CA 95901 \$1,450,000 \$20,139	
Comparison		Comparison	Adj.	Comparison	Adj.	Comparison	Adj.	Comparison	Adj.	Comparison	Adj.
Property Rights	Fee Simple	Fee Simple		Fee Simple		Fee Simple		Fee Simple		Fee Simple	
Adjusted Price Per Unit		\$14,000		\$10,000		\$10,000		\$19,853		\$20,139	
Terms	Yes	Yes		Yes		Yes		Yes		Yes	
Adjusted Price Per Unit		\$14,000		\$10,000		\$10,000		\$19,853		\$20,139	
Sale Conditions	Market	Market		Market		Market		Market		Market	
Adjusted Price Per Unit		\$14,000		\$10,000		\$10,000		\$19,853		\$20,139	
Sale Date	Apr-20	Jan-22		Apr-22		Oct-22		Nov-21			
Adjusted Price Per Unit	15%	5%		5%		0%		10%			
Expenditures After Purchase	No	No		No		No		No		No	
Adjusted Price Per Unit		\$16,100		\$10,500		\$10,500		\$19,853		\$22,153	
Physical Characteristics	Comparison	Comparison	Adj.	Comparison	Adj.	Comparison	Adj.	Comparison	Adj.	Comparison	Adj.
Zoning	R-3	R-3/C-3		R-U HD		R-2		R-3 & OR		R-4	
Size (Acres)	2.18	0.67	-15%	1.08	-10%	3.00	5%	6.82	10%	2.57	
Size (SF)	94,961	29,343		47,045		130,680		297,079		111,949	
Topography	Level	Level		Level		Level		Level		Level	
Street	Paved	Paved		Paved		Paved		Paved		Paved	
Off-site Improvements	To Site	To Site		To Site		To Site		To Site		To Site	
On-site Improvements	None	Comm. Bldg.		None		None		None		None	
Utilities	To Site	To Site		To Site		To Site		SFHs	-5%	To Site	
Location	Average	Average		Superior	-15%	Inferior	20%	Superior	-10%	Inferior	15%
Total Physical Adjustment			-15%		-25%		25%		5%		-15%
Adjusted Price Per Unit			\$13,685		\$7,875		\$13,125		\$18,860		\$25,476
				Minimum Sale	\$7,875						
				Maximum Sale	\$25,476						
				Average Sale	\$15,804						

Explanation of Adjustments

Sale Date/Market Conditions

Real estate values change over time. The rate of this change fluctuates due to investors' perceptions and responses to prevailing market conditions. This adjustment category reflects market differences occurring between the effective date of the appraisal and the sale date of comparables, when values have appreciated or depreciated.

The land sales occurred between April 2020 and October 2022. Nationally and regionally, land values peaked during the prior cycle near 2008, and stalled during the economic recession. During the time period between 2008 and 2012, there were softened market conditions, and declining market values. Appreciation in land values started being reported in late 2012 and continued to rise through year to date. Interviews with local broker's revealed prices increased on average between five and 10 percent per year during this time frame.

Based on this methodology, Sales 2 and 3 were adjusted upward five percent, Sale1 was adjusted upward 15 percent, and Sale 5 was adjusted upward 10 percent. No adjustment is warranted for Sale 4.

Zoning/Density

All of the sales are zoned and approved for multifamily purposes; therefore, no adjustments are necessary. The land valuation is based on a price per allowable unit basis, and the density of

KVG

Kinetic Valuation Group

allowable units is accounted for when multiplying the price paid per unit times the number of units allowable for the site. No further adjustments are necessary for development density. The valuation assumes permitted density per zoning at 95 units.

Size

Typically, an inverse relationship exists between site size and price per unit indication; therefore, larger sites are adjusted upward. The Subject is a 2.18-acre site. Sale 1 is smaller and was adjusted downward 15 percent. Sale 2 is also smaller but not quite as small as Sale 1 and was adjusted downward 10 percent. Sale 3 is larger and adjusted upward five percent. Sale 4 is larger and was adjusted upward 10 percent. No adjustment is warranted to Sale 5.

On-Site Improvements

The opinion of market value represents the site as if vacant. Sales 2 and 3 were vacant at the time of sale and warranted no adjustment. Sale 1 was improved with commercial buildings, and demolition costs reportedly did not impact purchase price. No effects on sale price due to demolition costs were reported; therefore, no adjustments were necessary for Sale 1. Sale 4 was improved with three vacant single-family homes; a downward adjustment of five percent was applied based upon estimated \$150,000 demolition costs.

Location

No adjustment was necessary for Sale 1 as it's located in Yuba City and close proximity to the Subject site. The other sales are located in the cities of Williams, Chico, Oroville, and Marysville. These areas are comparable locations to the Subject's location; however, differences do exist. In order to determine a location adjustment, the median contract rent of the Subject's zip code was compared with the median gross rent of the zip code each sale. The table following illustrates this analysis and the adjustments applied to each sale.

Census Median Contract Rent			
Zip Code	Median Gross Rent	% Difference	Matrix Adjustment
Subject & Sale 1 95991	\$1,069	-	-
Sale 2-95963	\$1,257	-15%	-15%
Sale 3-95946	\$882	21%	20%
Sale 4-95926	\$1,192	-10%	-10%
Sale 5-95901	\$944	13%	15%

Summary of Land Value

After adjustments, the sales range in price from \$7,875 to \$25,476 per unit, with an average of 15,904 per unit. Greatest weight is placed upon Sale 1 due to proximity and Sale 4 as most current. A conclusion of \$15,000 per unit is considered reasonable and market oriented. The value computes as illustrated in the table below.

Indication of Value		
of Units	\$/Unit	Indication Rounded
95	\$15,000	\$1,430,000

Marketing/Exposure Time

Marketing Time is defined as the period from the date of initial listing to the settlement date. The projected marketing time for the Subject property will vary greatly, depending upon the aggressiveness of the marketing agent, the method of marketing, the market that is targeted, interest rates and the availability of credit at the time the property is marketed, the supply and demand of similar properties for sale or having been recently purchased, and the perceived risks at the time it is marketed.

Discussions with area Realtors indicate that a marketing period of twelve months is reasonable for properties such as the Subject. This is supported by data obtained on several of the comparable sales and consistent with information obtained from the *PWC Real Estate Investor Survey*. This estimate assumes a strong advertising and marketing program during the marketing period.

The exposure/marketing time of the subject property is very difficult to judge in that the buy/sell decision involving investment properties is interrelated with the assumption that the property is priced reasonably and is adequately exposed to the proper market. Marketing Time differs from Exposure Time in that the estimate of Marketing Time is a projection into the future with the associated estimates as to future trends and factors that are likely to impact the market segment in which the subject is participating. In an attempt to forecast Marketing Time, consideration is given to the fact that the sales and opinions that have been elicited in the estimation of Exposure Time have been formulated during current economic conditions that are expected to be very similar in the foreseeable future.

Investment property brokers, investors, and sellers familiar with the market, report that the exposure time can range from 30 days to as long as twelve months. This assumes that financing is available and that there are no significant negative items affecting the property. Based upon information gathered during the course of this assignment it is our opinion that the appropriate estimate of the exposure time is equal to the marketing time for the subject and is estimated at six to twelve months.

ADDENDUM A

Assumptions and Limiting Conditions, Certification

ASSUMPTIONS AND LIMITING CONDITIONS

1. In the event that the client provided a legal description, building plans, title policy and/or survey, etc., the appraiser has relied extensively upon such data in the formulation of all analyses.
2. The legal description as supplied by the client is assumed to be correct and the author assumes no responsibility for legal matters, and renders no opinion of property title, which is assumed to be good and merchantable.
3. All encumbrances, including mortgages, liens, leases, and servitudes, were disregarded in this valuation unless specified in the report. It was recognized, however, that the typical purchaser would likely take advantage of the best available financing, and the effects of such financing on property value were considered.
4. All information contained in the report which others furnished was assumed to be true, correct, and reliable. A reasonable effort was made to verify such information, but the author assumes no responsibility for its accuracy.
5. The report was made assuming responsible ownership and capable management of the property.
6. The sketches, photographs, and other exhibits in this report are solely for the purpose of assisting the reader in visualizing the property. The author made no property survey, and assumes no liability in connection with such matters. It was also assumed there is no property encroachment or trespass unless noted in the report.
7. The author of this report assumes no responsibility for hidden or unapparent conditions of the property, subsoil or structures, or the correction of any defects now existing or that may develop in the future. Equipment components were assumed in good working condition unless otherwise stated in this report.
8. It is assumed that there are no hidden or unapparent conditions for the property, subsoil, or structures, which would render it more or less valuable. No responsibility is assumed for such conditions or for engineering, which may be required to discover such factors.
9. The investigation made it reasonable to assume, for report purposes, that no insulation or other product banned by the Consumer Product Safety Commission has been introduced into the Subject premises. Visual inspection by the appraiser did not indicate the presence of any hazardous waste. It is suggested the client obtain a professional environmental hazard survey to further define the condition of the Subject soil if they deem necessary.

10. Any distribution of total property value between land and improvements applies only under the existing or specified program of property utilization. Separate valuations for land and buildings must not be used in conjunction with any other study or appraisal and are invalid if so used.
11. A valuation estimate for a property is made as of a certain day. Due to the principles of change and anticipation the value estimate is only valid as of the date of valuation. The real estate market is non-static and change and market anticipation is analyzed as of a specific date in time and is only valid as of the specified date.
12. Possession of the report, or a copy thereof, does not carry with it the right of publication, nor may it be reproduced in whole or in part, in any manner, by any person, without the prior written consent of the author particularly as to value conclusions, the identity of the author or the firm with which he or she is connected. Neither all nor any part of the report, or copy thereof shall be disseminated to the general public by the use of advertising, public relations, news, sales, or other media for public communication without the prior written consent and approval of the appraiser. Nor shall the appraiser, firm, or professional organizations of which the appraiser is a member be identified without written consent of the appraiser.
13. Disclosure of the contents of this report is governed by the Bylaws and Regulations of the professional appraisal organization with which the appraiser is affiliated: specifically, the Appraisal Institute.
14. The author of this report is not required to give testimony or attendance in legal or other proceedings relative to this report or to the Subject property unless satisfactory additional arrangements are made prior to the need for such services.
15. The opinions contained in this report are those of the author and no responsibility is accepted by the author for the results of actions taken by others based on information contained herein.
16. Opinions of value contained herein are estimates. There is no guarantee, written or implied, that the Subject property will sell or lease for the indicated amounts.
17. All applicable zoning and use regulations and restrictions are assumed to have been complied with, unless nonconformity has been stated, defined, and considered in the appraisal report.
18. It is assumed that all required licenses, permits, covenants or other legislative or administrative authority from any local, state, or national governmental or private entity or organization have been or can be obtained or renewed for any use on which the value estimate contained in this report is based.

19. All general codes, ordinances, regulations or statutes affecting the property have been and will be enforced and the property is not Subject to flood plain or utility restrictions or moratoriums, except as reported to the appraiser and contained in this report.
20. The party for whom this report is prepared has reported to the appraiser there are no original existing condition or development plans that would Subject this property to the regulations of the Securities and Exchange Commission or similar agencies on the state or local level.
21. Unless stated otherwise, no percolation tests have been performed on this property. In making the appraisal, it has been assumed the property is capable of passing such tests so as to be developable to its highest and best use, as detailed in this report.
22. No in-depth inspection was made of existing plumbing (including well and septic), electrical, or heating systems. The appraiser does not warrant the condition or adequacy of such systems.
23. No in-depth inspection of existing insulation was made. It is specifically assumed no Urea Formaldehyde Foam Insulation (UFFI), or any other product banned or discouraged by the Consumer Product Safety Commission has been introduced into the appraised property. The appraiser reserves the right to review and/or modify this appraisal if said insulation exists on the Subject property.

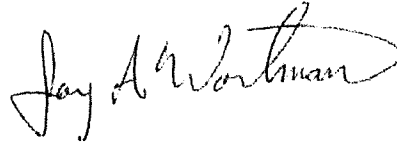
Acceptance of and/or use of this report constitute acceptance of all assumptions and the above conditions.

CERTIFICATION

The undersigned hereby certify that, to the best of our knowledge and belief:

- The statements of fact contained in this report are true and correct;
- The reported analyses, opinions, and conclusions are limited only by the reported assumptions and limiting conditions, and are our personal, impartial, and unbiased professional analyses, opinions, conclusions, and recommendations;
- We have no present or prospective interest in the property that is the subject of this report, and we have no personal interest with respect to the parties involved;
- We have no bias with respect to any property that is the subject of this report or to the parties involved with this assignment;
- We are performing a market study in conjunction with this assignment. No other appraisal or consulting assignments have been completed on the Subject in the past three years;
- Our engagement in this assignment was not contingent upon developing or reporting predetermined results;
- Our compensation for completing this assignment is not contingent upon the development or reporting of a predetermined value or direction in value that favors the cause of the client, the amount of the value opinion, the attainment of a stipulated result, or the occurrence of a subsequent event directly related to the intended use of this appraisal;
- Our analyses, opinions, and conclusions were developed, and this report has been prepared, in conformity with the requirements of the Code of Professional Ethics & Standards of Valuation Practice of the Appraisal Institute and USPAP;
- James Wettengel performed a physical inspection of the property and the Subject's neighborhood January 23, 2023. Byron Lea, MAI provided professional assistance with analysis and preparation of portions of the report. Amanda Baker, MAI did not inspect the Subject site. Jay Wortmann, MAI reviewed the report; however, he did not inspect the Subject;
- We do not authorize the out of context quoting from or partial reprinting of this market analysis report. Further, neither all nor any part of this report shall be disseminated to the general public by the use of media for public communication without the prior written consent of Kinetic Valuation Group, Inc.;
- The use of this report is subject to the requirements of the Appraisal Institute relating to review by its duly authorized representatives;

- As of the date of this report, Amanda Baker, MAI and Jay Wortmann, MAI have completed the requirements of the continuing education program of the Appraisal Institute.



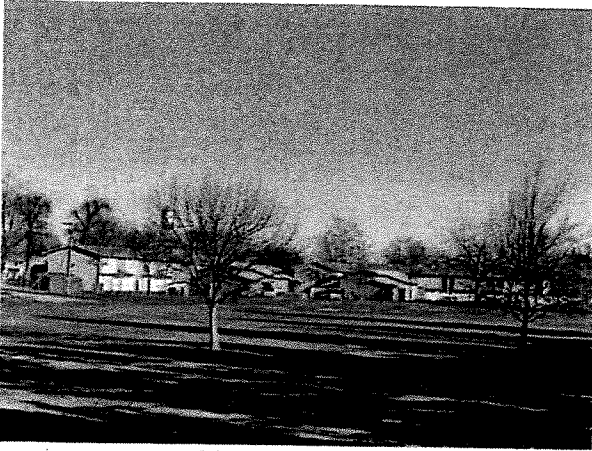
Amanda Baker, MAI
Appraiser
amanda@kvgtteam.com
(402) 305-1693
Certified General
CA - 3002360
Expiration: 7/14/2024

Jay Wortmann, MAI
Appraiser
jay@kvgtteam.com
(402) 202-0771
Certified General
CA - 3001293
Expiration: 9/10/2023

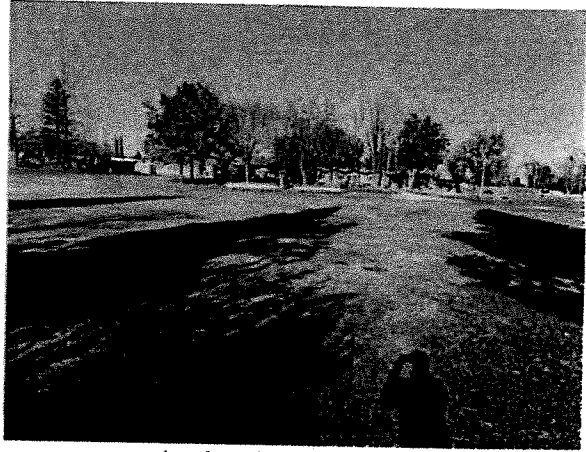
ADDENDUM B

Subject Photographs and Information

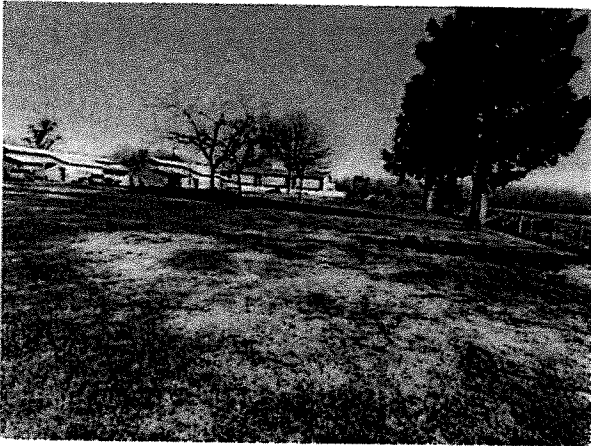
SUBJECT PHOTOGRAPHS



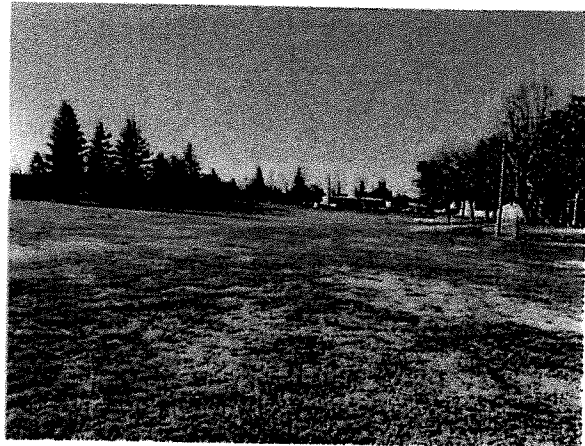
View of the Subject



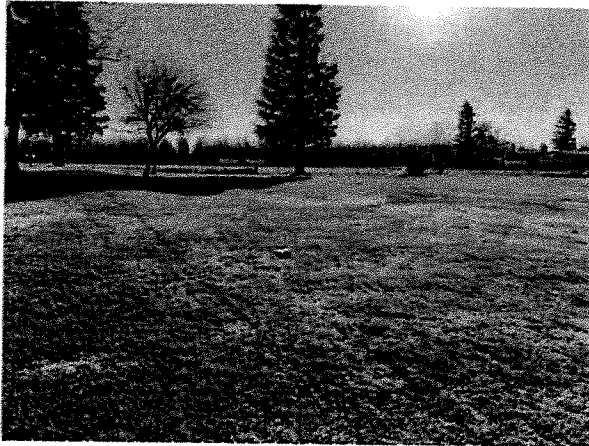
Another view of the Subject



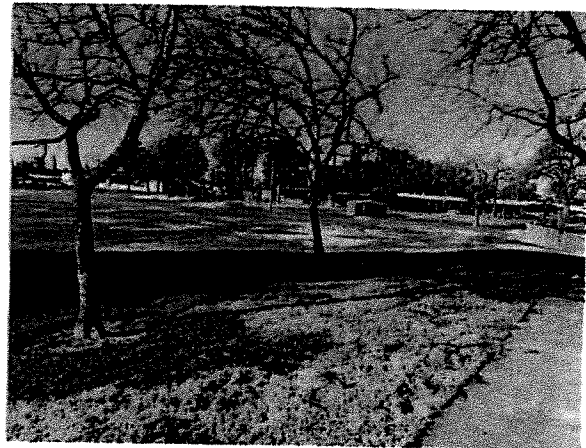
Another view of the Subject



Another view of the Subject



Another view of the Subject

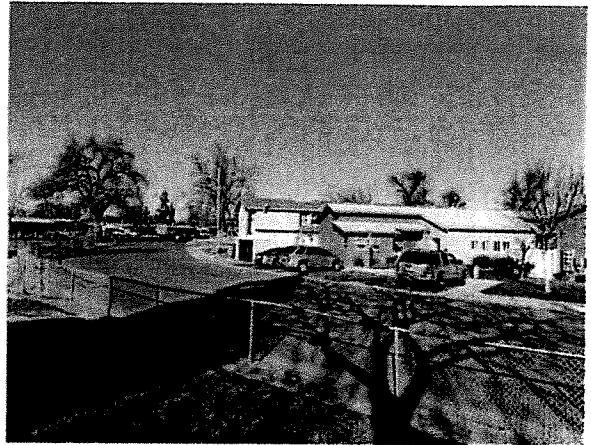


Another view of the Subject

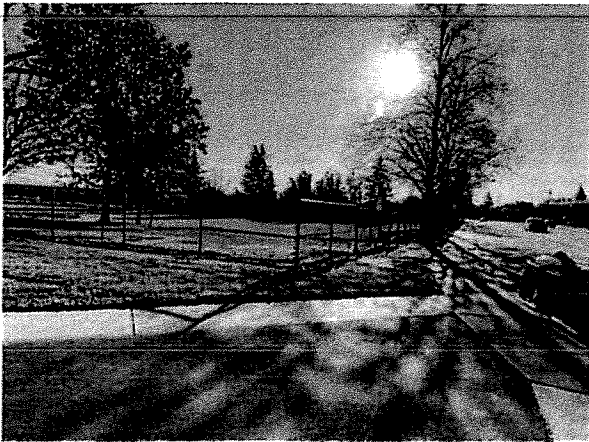
SUBJECT PHOTOGRAPHS



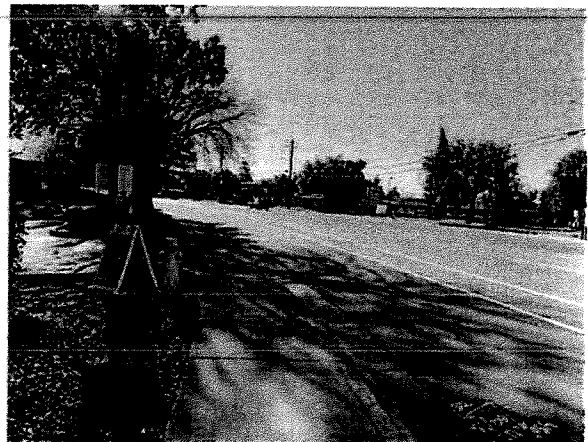
Future access on McKeehan Drive facing south



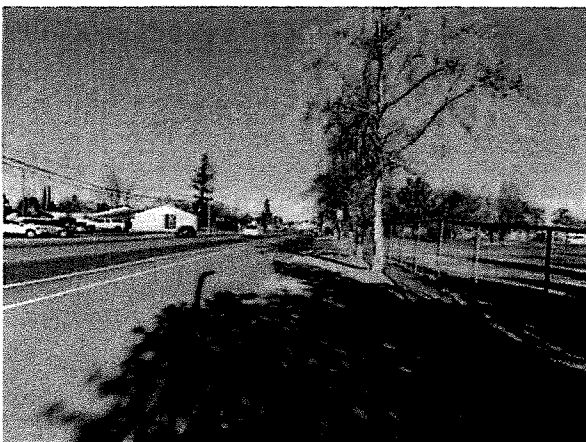
McKeehan Drive facing north



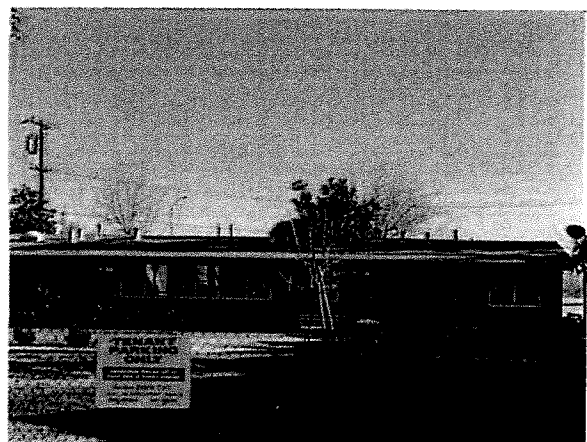
Future access from the north on Garden Highway



Facing south on Garden Highway

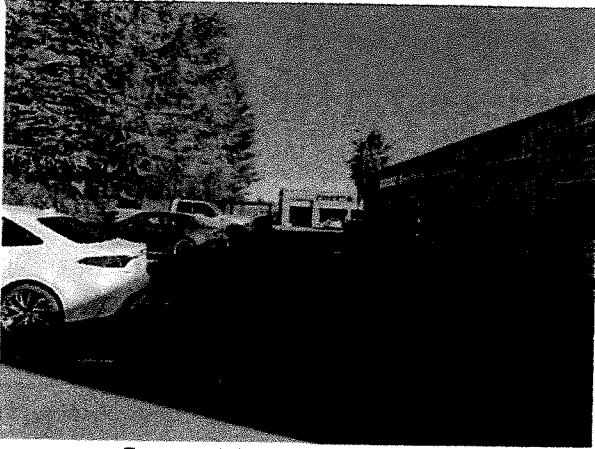


Facing north on Garden Highway

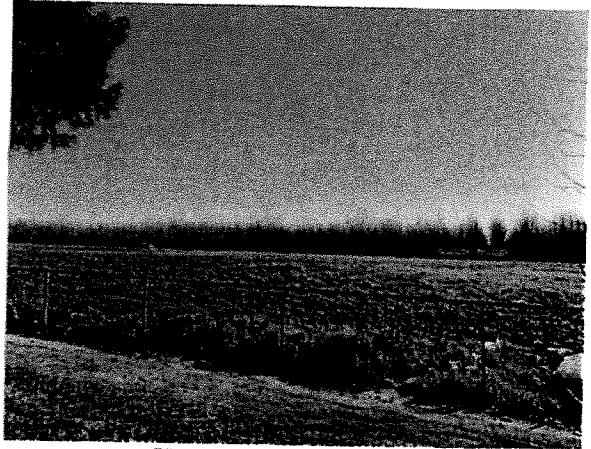


Apartments north of Subject

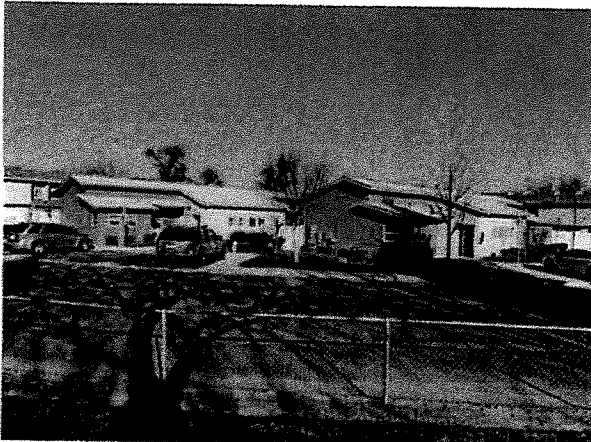
SUBJECT PHOTOGRAPHS



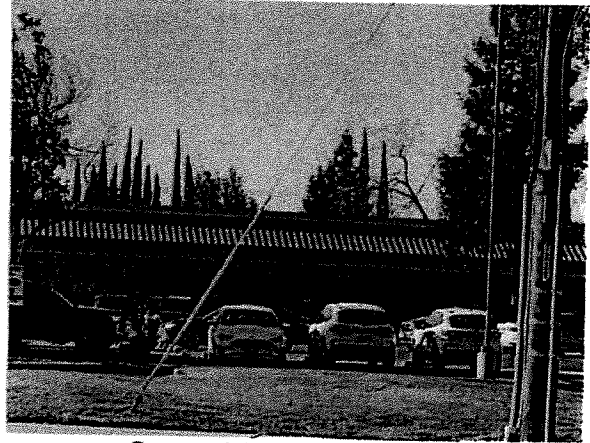
Commercial space south of Subject



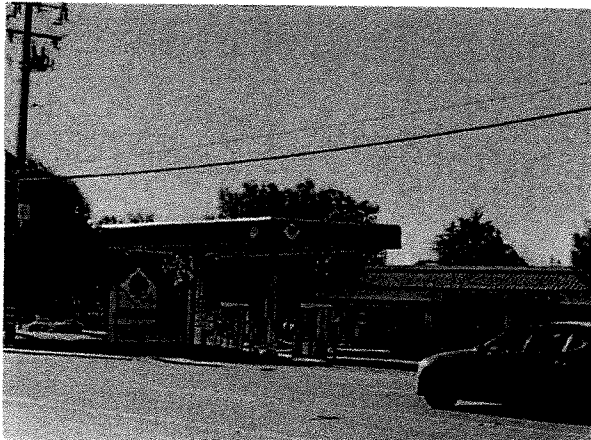
Vacant land south of Subject



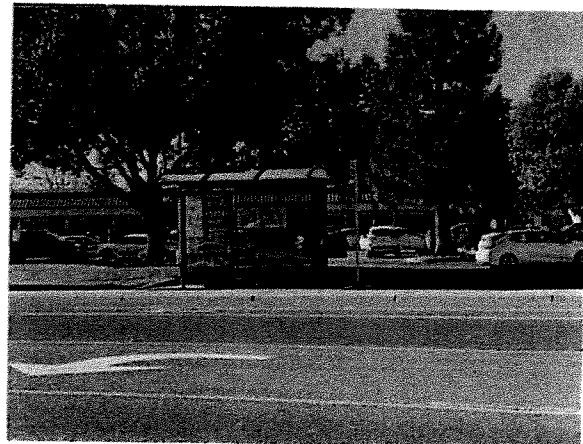
Apartments to the east of Subject



Commercial space west of Subject



Nearby gas station to the southwest

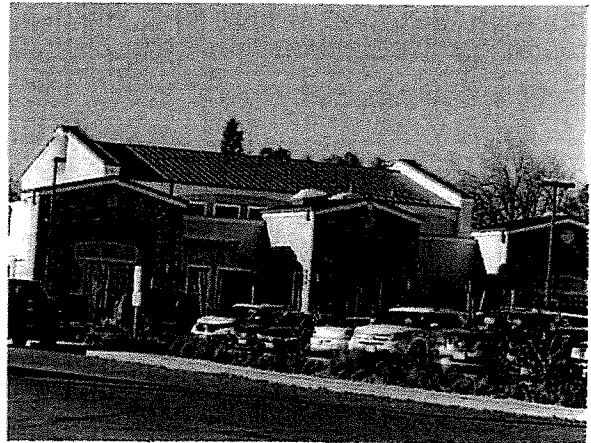


Nearby bus stop to the southwest

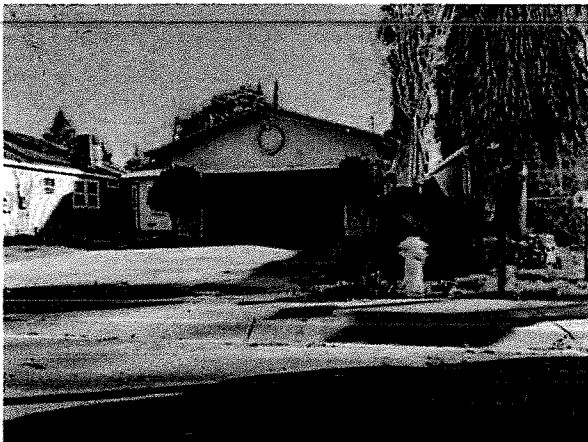
SUBJECT PHOTOGRAPHS



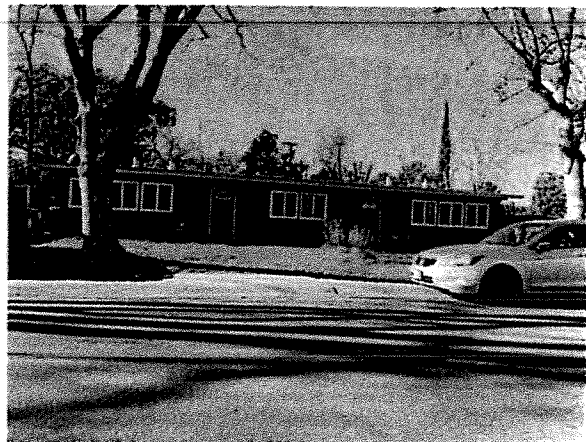
Nearby multifamily apartments to the east



Nearby Pharmacy to the north



Nearby single-family home to the west



Nearby duplex to the west



Nearby multifamily to the north



Nearby commercial space to the west

ADDENDUM C

Legal Description

3. The Land referred to in this Guarantee is described as follows:

Real property in the City of Yuba City, County of Sutter, State of California, described as follows:

LOT 12, AS SHOWN UPON THAT CERTAIN RECORD OF SURVEY FILED AUGUST 28, 2012, IN BOOK 18, PAGE 163 OF RECORD OF SURVEYS, IN THE OFFICE OF THE COUNTY RECORDER OF SAID COUNTY, MORE PARTICULARLY DESCRIBED AS FOLLOWS:

BEING A PORTION OF LOT 3 AS SHOWN ON THAT CERTAIN MAP FILED FOR RECORD ON DECEMBER 13, 1923 ENTITLED "PLAT OF THE SUBDIVISION OF THE BRIGGS ORCHARD" IN BOOK 5 OF SURVEYS, AT PAGE 8, SUTTER COUNTY OFFICIAL RECORDS AND BEING MORE PARTICULARLY DESCRIBED AS FOLLOWS:

COMMENCING AT THE CENTER OF THE CUL-DE-SAC OF JAMES LANE AS SHOWN ON THAT CERTAIN MAP ENTITLED "PLAT OF SURVEY OF STREETS IN RICHLAND HOUSING PROJECT CAL 48-2" FILED FOR RECORD ON MAY 15, 1964 IN BOOK 6 OF SURVEYS, AT PAGE 46, SUTTER COUNTY OFFICIAL RECORDS;

THENCE, ALONG THE CENTERLINE OF JAMES LANE, NORTH 39°26'40" WEST, 25.00 FEET TO AN ANGLE POINT IN SAID JAMES LANE AS SHOWN ON SAID MAP;

THENCE, LEAVING SAID CENTERLINE, NORTH 39°26'40" WEST, 25.00 FEET TO THE NORTHWESTERLY RIGHT-OF-WAY LINE OF JAMES LANE AS SHOWN ON SAID MAP;

THENCE, ALONG THE NORTHWESTERLY RIGHT-OF-WAY LINE OF JAMES LANE, NORTH 50°33'20" EAST, 325.22 FEET TO THE BEGINNING OF A 20.00 FOOT RADIUS CURVE, CONCAVE WESTERLY;

THENCE, ALONG SAID NORTHWESTERLY RIGHT-OF-WAY LINE, NORTHERLY, 31.43 FEET ALONG SAID CURVE, THROUGH A CENTRAL ANGLE OF 90°03'00" TO THE SOUTHWESTERLY RIGHT-OF-WAY LINE OF MILES AVENUE AS SHOWN ON SAID MAP;

THENCE, ALONG THE SOUTHWESTERLY RIGHT-OF-WAY LINE OF MILES AVENUE, NORTH 39°29'40" WEST, 44.70 FEET TO THE BEGINNING OF A 20.00 FOOT RADIUS CURVE, CONCAVE SOUTHERLY AS SHOWN ON SAID MAP;

THENCE, ALONG THE SOUTHWESTERLY RIGHT-OF-WAY LINE OF MILES AVENUE, WESTERLY, 31.42 FEET ALONG SAID CURVE, THROUGH A CENTRAL ANGLE OF 90°01'25" TO THE SOUTHEASTERLY RIGHT-OF-WAY LINE OF GARDEN HIGHWAY AS SHOWN ON SAID MAP;

THENCE, ALONG THE SOUTHEASTERLY RIGHT-OF-WAY LINE OF GARDEN HIGHWAY, SOUTH 50°28'55" WEST, 400.62 FEET TO AN ANGLE POINT IN SAID RIGHT-OF-WAY LINE;

THENCE, ALONG SAID RIGHT-OF-WAY LINE, SOUTH 52°47'50" WEST, 230.17 FEET TO THE TRUE POINT OF BEGINNING OF THE HEREIN DESCRIBED PROPERTY;

THENCE, LEAVING SAID RIGHT-OF-WAY LINE, SOUTH 43°22'39" EAST, 209.03 FEET;

THENCE NORTH 53°11'31" EAST, 162.93 FEET TO THE WESTERLY RIGHT-OF-WAY LINE OF JAMES LANE;

THENCE, ALONG SAID RIGHT-OF-WAY LINE, SOUTH 13°15'15" WEST, 65.84 FEET TO THE BEGINNING OF A 237.50 FOOT RADIUS CURVE, CONCAVE EASTERLY;

THENCE, CONTINUING ALONG SAID RIGHT-OF-WAY, SOUTHEASTERLY, 234.75 FEET ALONG SAID CURVE THROUGH A CENTRAL ANGLE OF 56°37'54";

THENCE, CONTINUING ALONG SAID RIGHT-OF-WAY, SOUTH 43°22'39" EAST, 101.30 FEET TO THE SOUTHERLY LINE OF THAT CERTAIN PARCEL DESCRIBED IN THAT CERTAIN DEED BETWEEN THE UNITED STATES OF AMERICA AND THE HOUSING AUTHORITY OF THE COUNTY OF SUTTER FILED FOR RECORD ON MARCH 27, 1974 IN OFFICIAL RECORD BOOK 826, AT PAGE 2 IN THE SUTTER COUNTY OFFICIAL RECORDS. SAID POINT ALSO BEING LOCATED ON THE NORTHERLY LINE OF PARCEL 2 AS SAID PARCEL IS SHOWN ON THAT CERTAIN MAP FILED FOR RECORD APRIL 15, 1992 IN BOOK 5 OF PARCEL MAPS, AT PAGE 81 IN THE SUTTER COUNTY RECORDER'S OFFICE;

THENCE ALONG THE NORTHERLY LINE OF SAID PARCEL 2 AND PARCEL 1 AS SHOWN ON SAID MAP, NORTH 76°34'12" WEST, 724.42 FEET TO THE NORTHWESTERLY CORNER OF SAID PARCEL 1, SAID POINT ALSO BEING LOCATED ON A 958.00 FOOT RADIUS NON-TANGENT CURVE CONCAVE SOUTHEASTERLY FROM WHICH POINT THE RADIUS POINT BEARS SOUTH 40°52'52" EAST, SAID POINT BEING LOCATED ON THE SOUTHEASTERLY RIGHT-OF-WAY LINE OF GARDEN HIGHWAY PER SAID MAP;

THENCE NORTHEASTERLY, 3.57 FEET ALONG SAID CURVE AND THE GARDEN HIGHWAY RIGHT-OF-WAY LINE, THROUGH A CENTRAL ANGLE OF 00°12'49" TO A POINT OF NON-TANGENCY, FROM WHICH THE RADIUS POINT BEARS SOUTH 40°40'03" EAST;

THENCE, ALONG THE RIGHT-OF-WAY OF GARDEN HIGHWAY, NORTH 52°47'50" EAST, 395.31 FEET TO THE POINT OF BEGINNING.

APN: 53-470-087

ADDENDUM D

Qualifications of Consultants

Qualifications of Partners & Key Personnel

STATEMENT OF PROFESSIONAL QUALIFICATIONS JAY A. WORTMANN, MAI

ASSOCIATION MEMBERSHIPS

Member of the Appraisal Institute with the MAI Designation, No. 519881

STATE CERTIFICATIONS

State of California Certified General Real Estate Appraiser (3001293)
State of Hawaii Certified General Real Estate Appraiser (CGA 1146)
State of Iowa Certified General Real Estate Appraiser (CG03319)
State of Minnesota Certified General Real Estate Appraiser (40392083)
State of Missouri Certified General Real Estate Appraiser (2013040219)
State of Nebraska Certified General Real Estate Appraiser (CG2014002)
State of New Mexico Certified General Real Estate Appraiser (03455-G)
State of Oklahoma Certified General Real Estate Appraiser (13111CGA)
State of Texas Certified General Real Estate Appraiser (TX 1380393 G)

EDUCATION

University of Nebraska, **Bachelor of Science** in Business Administration with an emphasis in Finance and Management, 2004

All educational requirements successfully completed for the Appraisal Institute MAI designation.

Consortium Institute of Management and Business Analysis (CIMBA) Undergraduate Program, Spring Semester 2004, Paderno del Grappa, Italy

EXPERIENCE

06/2018 to Present Kinetic Valuation Group, President
10/2015 to 06/2018 Lea & Company, President
01/2007 to 10/2015 Lea & Company, Director Midwest Offices
11/2006 to 5/2008 Assumption-Guadalupe Catholic School - South Omaha CORE Development Director
06/2004 to 10/2006 Novogradac & Company LLP, Real Estate Analyst

PROFESSIONAL TRAINING

Appraisal Courses Completed:

- Basic Appraisal Procedures 10/2008
- Basic Appraisal Principles 12/2008
- Income Approach Part I 07/2010
- Income Approach Part II 08/2010
- General Appraiser Sales Comparison Approach 04/2011
- Market Analysis & Highest & Best Use 05/2011
- Real Estate Finance Statistics and Valuation Modeling 08/2011
- Advanced Income Capitalization 09/2011
- General Appraiser Site Valuation & Cost Approach 10/2011
- General Appraiser Report Writing and Case Studies 12/2011
- National USPAP 15-Hour Course 01/2012
- Nebraska National Appraiser Examination 04/2012
- Advanced Concepts & Case Studies 11/2013
- MAI Comprehensive Exam Module II, III, & IV 04/2014

- MAI Comprehensive Exam Module I 11/2014
- MAI General Demonstration Report-Capstone Program – 11/2014

REAL ESTATE ASSIGNMENTS

A representative sample of various types of projects involved with includes:

- Prepared market studies for proposed Low-Income Housing Tax Credit, market rate, HOME financed, USDA Rural Development, and HUD subsidized properties, on a national basis. Analysis includes property screenings, market analysis, comparable rent surveys, demand analysis based on the number of income qualified renters in each market, supply analysis, and operating expenses analysis. Property types include proposed multifamily, senior independent living, large family, and acquisition with rehabilitation.
- Prepare appraisals of proposed new construction, rehabilitation, and existing Low-Income Housing Tax Credit properties, USDA Rural Development, and market rate multifamily developments. Analysis includes property screenings, valuation analysis, rent comparability studies, expense comparability analysis, determination of market rents, and general market analysis.
- Prepare appraisal work for retail and commercial properties in various parts of the country for various lenders. The client utilized the study for underwriting purposes.
- Conducted market studies for projects under the HUD Multifamily Accelerated Processing program.
- Prepare appraisals of proposed new construction properties under the HUD Multifamily Accelerated Processing program.
- Prepare Rent Comparability Studies for expiring Section 8 HAP contracts for subsidized properties located throughout the United States. Engagements included site visits to the subject property, interviewing and inspecting potentially comparable properties, and the analyses of collected data including adjustments to comparable data to determine appropriate adjusted market rents using HUD form 92273.
- Performed all aspects of data collection and data mining for web-based rent reasonableness systems for use by local housing authorities.

Work assignments completed in various states include:

Arizona	Missouri
Arkansas	Montana
California	Nebraska
Colorado	New Mexico
Hawaii	North Dakota
Idaho	Pennsylvania
Indiana	Oklahoma
Iowa	Texas
Kansas	Utah
Michigan	Washington
Minnesota	Wisconsin
Mississippi	Wyoming

**STATEMENT OF PROFESSIONAL QUALIFICATIONS
AMANDA M. BAKER, MAI**

I. Professional Affiliation

Member of the Appraisal Institute with the MAI Designation, No. 511086

II. State Certifications

State of Arizona Certified General Real Estate Appraiser (32065)
State of California Certified General Real Estate Appraiser (3002360)
State of Colorado Certified General Real Estate Appraiser (CG.200000747)
State of Kansas Certified General Real Property Appraiser (G-2960)
State of Missouri Certified General Real Estate Appraiser (2014021680)
State of Nebraska Certified General Real Property Appraiser (CG2016006R)
State of Nevada Certified General Real Estate Appraiser (A.0207150-CG)
State of Washington Certified General Real Estate Appraiser (1102380)

III. Education

University of Nebraska-Omaha, **Bachelor of Science** in Business Administration
-Specialization in Real Estate and Land Use Economics
-Specialization in Marketing
-Secondary Specialization in Economics

IV. Professional Experience

-Vice President-Kinetic Valuation Group, June 2018-Present
-Manager-Lea & Company, November 2011-June 2018
-Senior Real Estate Analyst, Novogradac & Company LLP, April 2005–October 2011

V. Professional Training

-MAI General Demonstration Report-Capstone Program July 2016
-2016-2017 National USPAP Update March 2016
-MAI Comprehensive Exam August 2015
-Advanced Market Analysis and Highest & Best Use May 2015
-Advanced Income Capitalization October 2014
-Quantitative Analysis June 2014
-Advanced Concepts & Case Studies May 2014

VI. Real Estate Assignments

A representative sample of Due Diligence and Valuation Engagements includes:

- Prepared market studies for proposed Low-Income Housing Tax Credit, market rate, HOME financed, USDA Rural Development, and HUD subsidized properties, on a national basis. Analysis includes property screenings, market analysis, comparable rent surveys, demand analysis based on the number of income qualified renters in each market, supply analysis, and operating expenses analysis. Property types include proposed multifamily, senior independent living, large family, and acquisition with rehabilitation.
- Prepare appraisals of proposed new construction, rehabilitation, and existing Low-Income Housing Tax Credit properties, USDA Rural Development, and market rate multifamily developments. Analysis includes property screenings, valuation analysis, rent comparability studies, expense comparability analysis, determination of market rents, and general market analysis.

- Prepare appraisal work for retail and commercial properties in various parts of the country for various lenders. The client utilized the study for underwriting purposes.
- Conducted market studies for projects under the HUD Multifamily Accelerated Processing program.
- Prepare appraisals of proposed new construction properties under the HUD Multifamily Accelerated Processing program.
- Prepare Rent Comparability Studies for expiring Section 8 HAP contracts for subsidized properties located throughout the United States. Engagements included site visits to the subject property, interviewing and inspecting potentially comparable properties, and the analyses of collected data including adjustments to comparable data to determine appropriate adjusted market rents using HUD form 92273.
- ~~Performed all aspects of data collection and data mining for web-based rent reasonableness systems for use by local housing authorities.~~

**STATEMENT OF PROFESSIONAL QUALIFICATIONS
BYRON N. LEA, MAI**

ASSOCIATION MEMBERSHIPS

Member of the Appraisal Institute with the MAI Designation, No. 10374

STATE CERTIFICATIONS

State of California Certified General Real Estate Appraiser (AG008505)

State of Colorado Certified General Appraiser (CG40039600)

EDUCATION

California State University Sacramento, Bachelor of Science in Business Administration, 1985

All educational requirements successfully completed for the Appraisal Institute MAI designation and 100-hour/five year continuing education cycles.

EXPERIENCE

06/2018 to Present Consultant to Kinetic Valuation Group
10/2015 to 06/2018 Founder and Consultant to Lea & Company
8/2006/ to 10/2015 Re-establishment of Lea & Company, President of Firm. Commercial Valuation and Consulting Services within the Affordable Housing Industry.
8/2000 to 8/2006 Novogradac & Company LLP, Partner, established the Kansas City and Los Angeles Valuation Group offices.
7/94 to 8/2000 Relocated to Kansas City, Senior Appraiser, Nunnink & Associates, Inc., which transformed into Integra Realty Resources.
8/88 - 7/94 Performed narrative appraisals and review of appraisals.
8/88 - 7/94 Commercial Fee Appraiser, Lea & Associates, Sacramento, California
Principal of firm. Performed narrative appraisals on fee basis.
8/86 - 5/88 Commercial Appraiser, Urban Pacific Services, Newport Beach, California
Performed narrative appraisals.
1/86 - 8/86 Commercial Appraiser, Bank of America, Orange County, California
Staff commercial appraiser.
4/85 - 9/85 Financial Analyst, Financial Investment Advisors Associates (FIA), Inc., Sacramento, California. Financial analysis of multi-million dollar institutional grade real estate.

REPRESENTATIVE SAMPLE OF ASSIGNMENTS

- On a national basis, conduct market studies and appraisals for proposed Low-Income Housing Tax Credit properties.
- On a national basis, conduct market studies and appraisals for preservation of affordable housing properties involving USDA and HUD programs, oftentimes with renovation using Low-Income Housing Tax Credits and/or Historic Tax Credits. Programs include USDA 515 and 538, and HUD 221D4, 236, and MAP.
- Rent Comparability Studies of apartment properties for HUD programs nationally.
- Team member in the valuation of a U.S. Air Force Base closure located in Northern California.
- Rockhurst College, a Jesuit University located in Kansas City, Missouri.
- Student housing portfolios located in West Lafayette, Indiana, home of Purdue University.
- Fair Rental Market Analysis for General Services Agency consisting of a Federal Courthouse located in Kansas City, Kansas, Bannister Federal Complex, and Federal properties located in Leavenworth and Topeka, Kansas and Independence, Missouri.
- Industrial portfolio valuation of properties located throughout the United States.
- Residential subdivisions located in California and Midwest.
- Regional Malls located in California.

- Convenience Store properties located throughout the Midwest.
- Proposed Mixed Use Entertainment Center with Megaplex theaters and restaurant.
- Megaplex and Multiplex movie theaters.
- Proposed truck terminal facilities located in Kansas and Missouri.
- Bulk liquids transfer terminal located in Kansas.
- Assisted living and nursing home properties located in Kansas, Missouri, Alabama, and Mississippi.
- Institutional grade investment properties located throughout the United States.
- Portfolio valuation for Small Business Administration of properties located in California.
- Work assignments completed in various states include:

Alabama	Montana
Arizona	Nebraska
Arkansas	Nevada
California	New Mexico
Colorado	North Dakota
Hawaii	Ohio
Idaho	Oklahoma
Iowa	Oregon
Illinois	Pennsylvania
Indiana	South Dakota
Kansas	Tennessee
Louisiana	Texas
Michigan	Utah
Minnesota	Washington
Mississippi	Wisconsin
Missouri	Wyoming

**STATEMENT OF PROFESSIONAL QUALIFICATIONS
CHARLES K. HAASE**

STATE CERTIFICATIONS

State of California Certified General Real Estate Appraiser (3004234)
State of Ohio Certified General Real Estate Appraiser (2017003033)
State of Utah Certified General Real Estate Appraiser (10536692-CG00)
State of Oklahoma Certified General Real Estate Appraiser (13344CGA)

EDUCATION

University of Nebraska Omaha, **Bachelor of Arts** in International Studies
- Specialization in Global Strategic Studies.

EXPERIENCE

06/2018 to Present - Kinetic Valuation Group, Certified General Real Estate Appraiser

10/2011 to 06/2018 - Lea & Company, Certified General Real Estate Appraiser

06/2009 to 10/2011 - Nebraska Title Company – Escrow Closer/Title Agent/Searcher

PROFESSIONAL TRAINING

Certified General Real Property Appraisal Courses Completed:

- | | |
|---|---------|
| • Basic Appraisal Procedures | 05/2012 |
| • Basic Appraisal Principles | 10/2012 |
| • Statistics, Modeling, and Finance | 05/2013 |
| • General Site Valuation and Cost Approach | 07/2013 |
| • General Sales Comparison Approach | 08/2013 |
| • General Appraiser Income Approach Part I | 04/2014 |
| • General Appraiser Market Analysis
and Highest & Best Use | 08/2014 |
| • General Appraiser Report Writing and Case Studies | 10/2014 |
| • National USPAP 15-Hour Course | 11/2014 |
| • Business Practice and Ethics | 8/2015 |
| • General Appraiser Income Approach Part II | 9/2015 |
| • Advanced Income Capitalization | 10/2015 |

REAL ESTATE ASSIGNMENTS

A representative sample of Due Diligence and Valuation Engagements includes:

- On a national basis, assisted with market studies and appraisals for proposed Low-Income Housing Tax Credit properties. Includes property screenings, market and demographic analysis, comparable rent surveys, and supply and demand analysis.
- On a national basis, prepare market studies and appraisals consulting services for preservation of affordable housing properties involving USDA and HUD programs, oftentimes with renovation using Low-Income Housing Tax Credits and/or Historic Tax Credits. Programs include Rental Assistance Demonstration (RAD) Program, USDA 515 and 538, and HUD 221D4, 236, and MAP.

- Prepare market studies for proposed new construction, conversion, and existing Low-Income Housing Tax Credit developments for family and age-restricted populations.
- Prepare appraisals of proposed new construction, rehab and existing Low-Income Housing Tax Credit properties and Section 8 Mark-to-Market properties. Assistance includes rent comparability studies, determination of market rents and market analysis.
- Conduct Rent Comparability Studies for expiring Section 8 HAP contracts for subsidized properties located throughout the United States. Engagements included site visits to the subject property, interviewing and inspecting potentially comparable properties, and the analyses of collected data including adjustments to comparable data to determine appropriate adjusted market rents using HUD form 92273.
- Performed all aspects of data collection and data mining for web-based rent reasonableness systems for use by local housing authorities.

Work assignments completed in various states include:

Arizona	Nebraska
Arkansas	New Mexico
California	New York
Colorado	North Dakota
Florida	Ohio
Hawaii	Oklahoma
Iowa	Oregon
Kansas	Pennsylvania
Michigan	Texas
Missouri	Utah
Minnesota	West Virginia
Montana	Washington
Nevada	Wisconsin
	Wyoming

STATEMENT OF PROFESSIONAL QUALIFICATIONS

BRENT R. GRIFFITHS

STATE CERTIFICATIONS

State of Arkansas Certified General Real Estate Appraiser (CG-4379)
State of California Certified General Real Estate Appraiser (3004361)
State of Minnesota Certified General Real Estate Appraiser (40524536)
State of Montana Certified General Real Estate Appraiser (REA-RAG-LIC-9586)

EDUCATION

University of Nebraska-Lincoln, Bachelor of Science in Business Administration with an emphasis in Finance and Management

EXPERIENCE

06/2018 to Present: Kinetic Valuation Group, Certified General Real Estate Appraiser
03/2013 to 06/2018: Lea & Company, Senior Analyst
08/2011 to 03/2013: Pinnacle Bank, Real Estate Loan Assistant
04/2010 to 08/2011: Pinnacle Bank, Customer Service Representative

PROFESSIONAL TRAINING

Certified General Real Property Appraisal Courses Completed:

• Basic Appraisal Procedures	05/2013
• National USPAP 15-Hour Course	06/2013
• Basic Appraisal Principles	09/2013
• Real Estate Finance, Statistics, and Valuation Modeling	09/2013
• General Appraiser Report Writing and Case Studies	12/2013
• General Appraiser Sales Comparison Approach	04/2014
• General Appraiser Income Approach/Part 1	07/2014
• General Appraiser Market Analysis and Highest & Best Use	08/2014
• General Appraiser Income Approach/Part 2	12/2014
• General Appraiser Site Valuation and Cost Approach	10/2015
• Advanced Income Capitalization	09/2016
• Advanced Concepts & Case Studies	9/2018

REAL ESTATE ASSIGNMENTS

A representative sample of types of projects involved with includes:

- On a national basis, prepare market studies and appraisals consulting services for proposed Low-Income Housing Tax Credit properties.
- On a national basis, prepare market studies and appraisals consulting services for preservation of affordable housing properties involving USDA and HUD programs, oftentimes with renovation using Low-Income Housing Tax Credits and/or Historic Tax Credits. Programs include Rental Assistance Demonstration (RAD) Program, USDA 515 and 538, and HUD 221D4, 236, and MAP.
- Prepare market studies for proposed new construction, conversion, and existing Low-Income Housing Tax Credit developments for special needs and age-restricted populations.
- Prepare appraisals of proposed new construction, rehab and existing Low-Income Housing Tax Credit properties, Section 8 Mark-to-Market properties, Rental Assistance Demonstration (RAD) Program, and HUD Map Section 221D4 and 223f properties.
- Conduct rent comparable studies for properties encumbered by Section 8 contracts.

Work assignments completed in the following states:

- Alabama
- Arizona
- Arkansas
- California
- Colorado
- Florida
- Hawaii
- Illinois
- Indiana
- Iowa
- Kansas
- Louisiana
- Minnesota
- Missouri
- Montana
- Nebraska
- Nevada
- New Jersey
- New Mexico
- North Carolina
- North Dakota
- Oklahoma
- Oregon
- Rhode Island
- South Dakota
- Tennessee
- Texas
- Utah
- Washington
- Wyoming

STATEMENT OF PROFESSIONAL QUALIFICATIONS

Sarah L Hauxwell

EDUCATION

University of Nebraska- Omaha, **Bachelor of Science** in Business Administration with a minor in Real Estate & Land Use, 2016

EXPERIENCE

06/2018 to Present: Kinetic Valuation Group, Real Estate Analyst

11/2016 to 06/2018: Lea & Company, Real Estate Analyst

PROFESSIONAL TRAINING

Certified General Real Property Appraisal Courses Completed:

- Basic Appraisal Procedures 10/2017
- Basic Appraisal Principles 8/2017
- National USPAP 15-Hour Course 12/10/2017

REAL ESTATE ASSIGNMENTS

A representative sample of types of projects involved with includes:

- On a national basis, assisted with market studies and appraisals for proposed Low-Income Housing Tax Credit properties. Includes property screenings, market and demographic analysis, comparable rent surveys, and supply and demand analysis.
- On a national basis, assisted with market studies and appraisals for preservation of affordable housing properties involving USDA and HUD programs, oftentimes with renovation using Low-Income Housing Tax Credits and/or Historic Tax Credits. Programs include USDA 515 and 538.
- Prepare market studies for proposed new construction, conversion, and existing Low-Income Housing Tax Credit developments for family, senior, and assisted-living senior populations.
- Assist with appraisals of proposed new construction, rehab and existing Low-Income Housing Tax Credit properties and Section 8 Mark-to-Market properties. Assistance includes rent comparability studies, determination of market rents and market analysis.
- Conduct rent comparable studies for properties encumbered by Section 8 contracts. Research included analysis of comparable properties and market analysis.

Work assignments completed in the following states:

Arizona	Nebraska
Arkansas	New York
California	Ohio
Colorado	Oklahoma
Hawaii	Utah
Iowa	West Virginia
Kansas	Washington
Missouri	
Minnesota	

Certificate of Professional Designation

This certificate verifies that

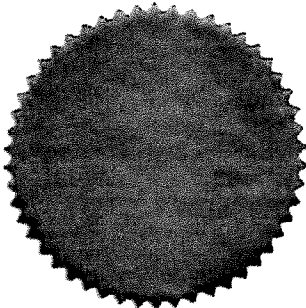
Jay A Wortmann
Kinetic Valuation Group

*Has completed NCHMA's Professional Designation Requirements
and is hence an approved member in good standing of:*



National Council of Housing Market Analysts
1400 16th St. NW
Suite 420
Washington, DC 20036
202-939-1750

Membership Term
1/1/2023 to 12/31/2023



A handwritten signature in cursive script, appearing to read "Kaitlyn Snyder".

Kaitlyn Snyder
Managing Director, NCHMA

**REGIONAL HOUSING AUTHORITY
STAFF REPORT**

Date: February 15, 2023
To: Board of Commissioners
From: Marco A. Cruz – Chief Financial Officer

SUBJECT: Fiscal Year Ending 2024 Operating Budgets
RECOMMENDATION: Approval as Submitted

BACKGROUND:

In accordance with sound fiscal management and programmatic requirements the Regional Housing Authority (RHA) creates an annual budget for Board review and approval. Revenues and expenses for the upcoming fiscal year are analyzed and estimated. While the most up to date projections are presented here actual performance may vary.

What programs do we administer, including number of units and designations (restricted and unrestricted):

- ❖ Business Activities – unrestricted
 - Kingwood Commons 64 family units
 - Lc-35 Miscellaneous operations, Miles Market
 - Percy Ave. 8 units
 - Manager of Homes 2 Families Management for 9 single family homes
 - RHAT 1 single family trailer
 - Solar Solar farms at Kingwood Commons and Richland Housing
 - Trailer Park 6 owner occupied trailers
 - 1850 Anthony Way 1 single family home
 - Date Street (Live Oak) 50 senior units
 - Joann Way (Yuba City) 24 senior units
 - Richland Housing (Yuba City) 99 family & senior units
 - Co-developer of Low Income Tax Credit affordable housing
- ❖ Housing Choice Voucher – restricted
 - Section 8 Vouchers (includes VASH) 1803 vouchers
 - Emergency Housing Vouchers (EHV) 127 vouchers
 - Mainstream Vouchers 140 vouchers
 - Family Self Sufficiency ~59 participants
- ❖ State/Local-restricted
 - Mental Health
 - 814 F St. 10-bedroom complex
 - Teesdale 1 duplex
 - Homes 2 Families 9 single family homes
 - Neighborhood Stabilization 21 single family homes
 - Yuba City Migrant Center (OMS) 79 units (May-November)
- ❖ USDA – restricted
 - Butte View Estates (Live Oak) 32 senior units
 - Centennial Arms (Live Oak) 21 + 1 ADA family units
 - Richland Housing (Yuba City) 180 + 10 ADA family units

REVENUE SOURCES

Business Activities

Business Activities provide RHA with unrestricted funds that are utilized as the Board of Commissioners see fit. Percy (Yuba City) and Kingwood Commons (Yuba City) are multifamily complexes that accept Section 8 vouchers in addition to tenant rent. Kingwood Commons also has project-based Section 8 rental assistance vouchers assigned to 15 units. 1850 Anthony Way is a single-family residence located in Yuba City that also accepts Section 8 vouchers.

The Trailer Park leases spaces to owner occupied trailers. These trailers are slated for relocation once the planned Richland Village project secures construction funding. Other miscellaneous projects are the management of the Homes 2 Families program along with LC-35 and Solar which receive funding through commercial rents, management fees, and solar reimbursements.

In August 2022 the complexes of Date Street (Live Oak), Joann Way (Yuba City), and Richland Housing (Yuba City) were converted from restricted HUD Public Housing to unrestricted Business Activities units. While no longer receiving federal operating and capital subsidies the units are able to charge market rents while remaining affordable to tenants through assigned project-based Section 8 vouchers. The new rental revenues have significantly increased the profitability of the unrestricted portfolio.

Not only does RHA's role as co-developer for Low Income Housing Tax Credit affordable housing increase the housing availability in its four counties, it also provides an additional source of development fee revenue that are unrestricted funds. These revenues are not included in the budget as the timing and amount of fees are highly variable and difficult to project.

Housing Choice Voucher

RHA's HCV program has expanded to include multiple voucher programs, each with voucher revenue which provides rental assistance for tenants (paid directly to landlords), and the Administrative Fee to operate the program. The Housing Assistance Payment (HAP) portion is not budgeted here since HUD matches voucher funding to subsidy payments. The Administrative Fee is a per voucher flat rate based on monthly utilization and are not reimbursed to HUD if revenues are greater than expenses, but instead are placed in the Administrative Fee Reserves fund. The per unit voucher rate is expected to be prorated by 85%.

The voucher programs for FYE 2024 are Section 8, Mainstream, Emergency Housing Vouchers, and the Foster Youth program. RHA also has a Family Self Sufficiency (FSS) program targeting the preceding programs and establishes escrow accounts for participants who successfully complete the program. FSS funding reimburses staff tenant services.

State/Local

State and local programs comprise of state funded multifamily buildings and property management partnerships within RHA's jurisdiction.

Our two Mental Health Services properties receive tenant rent and in the case of Teesdale Ave. (Yuba City), Section 8 project-based assistance payments. The 814 F St. complex in Marysville also receives an annual COSR, a subsidy to offset revenue shortfalls. Homes 2 Families and the Neighborhood Stabilization Program both receive tenant rent and accept Section 8 vouchers.

The Yuba City Migrant Center is a State of California Office of Migrant Services funded program. All tenant rents are forwarded to OMS and itemized expenses are reimbursed for each month.

USDA – Rental Assistance

In addition to tenant rent, the USDA properties are subsidized by HUD Section 8 (Butte View Estates in Live Oak) and USDA Rental Assistance (Centennial Arms in Live Oak and Richland in Yuba City).

2024 BUDGET HIGHLIGHTS

Salaries and Benefits

Step increases for eligible staff were included along with the Board approved 9% increase. California's minimum wage has increased to \$15.50/hr increasing our onsite manager costs. Health benefit premiums rose an average of 16% and workmen's compensation premiums will rise 12%.

Insurance

Property and Liability insurance continues to rise at a rapid pace due to recent wildfires and a lack of reinsurers. We estimated a 12% increase in overall insurance costs over prior years but as of writing the FYE 2024 insurance bill was 14.7% higher than last year.

Pension & OPEB

We have phased out Additional Discretionary Payments to CalPERS, replacing them with funding our Pension and OPEB trusts with PARS and CalPERS respectively. We have budgeted \$15,000 in USDA funds towards the pension trust for FYE 2024.

General

RHA has been affected by the national inflationary pressures and costs are rising faster than expected year over year. Other than the above, we normally budget expenses to increase by 3-5%. For FYE 2024, administrative expenses are expected to rise by 7% and maintenance costs by 5-10%.

Factors affecting specific properties:

Housing Choice Voucher

We estimate a furthered proration of 97% of administrative fees in FYE 2024.

State/Local

Negotiations are currently underway with the Office of Migrant Services for the Yuba City Migrant Center 2023-2025 budget cycle. Final budget resolutions may significantly differ from our projected forecasts. As in prior years, we are expecting a shortfall in Net Income as overhead expenses are capped at 10%. We expect to have a shortfall of -\$38,576 for the FYE 2024 year.

RECOMMENDATION:

It is recommended that the Board of Commissioners of the Regional Housing Authority approve the attached fiscal year ending 2024 operating budgets.

Prepared by:

Submitted by:



Marco A Cruz, Chief Financial Officer



Gustavo Becerra, Executive Director

Business Activities	
Period = Apr 2023-Mar 2024	
	Budget
2999-99-999 Revenue & Expenses	
3000-00-000 INCOME	
3199-00-000 NET TENANT INCOME	3,879,744
3499-00-000 GRANT INCOME	400,000
3699-00-000 OTHER INCOME	207,674
3999-00-000 TOTAL INCOME	4,487,418
4000-00-000 EXPENSES	
4199-00-000 ADMINISTRATIVE EXPENSES	588,341
4299-00-000 TENANT SERVICES EXPENSES	75,520
4399-00-000 UTILITY EXPENSES	157,540
4499-00-000 MAINTENANCE EXPENSES	605,354
4599-00-000 GENERAL EXPENSES	387,668
4899-00-000 FINANCING EXPENSES	162,603
5999-00-000 NON-OPERATING ITEMS	691,110
8000-00-000 TOTAL EXPENSES	2,668,136
9000-00-000 NET INCOME	1,819,283
CASH FLOW ADJUSTMENTS	57,784
ANNUAL CASH INCREASE (DECR)	1,877,067

HCV Admin & Other	
Period = Apr 2023-Mar 2024	
	Budget
2999-99-999 Revenue & Expenses	
3000-00-000 INCOME	
3499-00-000 GRANT INCOME	2,169,752
3699-00-000 OTHER INCOME	42,588
3999-00-000 TOTAL INCOME	2,212,340
4000-00-000 EXPENSES	
4199-00-000 ADMINISTRATIVE EXPENSES	1,250,045
4299-00-000 TENANT SERVICES EXPENSES	184,202
4399-00-000 UTILITY EXPENSES	3,424
4499-00-000 MAINTENANCE EXPENSES	46,415
4599-00-000 GENERAL EXPENSES	26,232
5999-00-000 NON-OPERATING ITEMS	4,066
8000-00-000 TOTAL EXPENSES	1,514,383
9000-00-000 NET INCOME	697,956
CASH FLOW ADJUSTMENTS	-6,652
ANNUAL CASH INCREASE (DECR)	691,304

Mental Health	
Period = Apr 2023-Mar 2024	
	Budget
2999-99-999 Revenue & Expenses	
3000-00-000 INCOME	
3199-00-000 NET TENANT INCOME	89,449
3499-00-000 GRANT INCOME	20,839
3999-00-000 TOTAL INCOME	110,288
4000-00-000 EXPENSES	
4199-00-000 ADMINISTRATIVE EXPENSES	20,703
4399-00-000 UTILITY EXPENSES	37,229
4499-00-000 MAINTENANCE EXPENSES	31,974
4599-00-000 GENERAL EXPENSES	3,763
5999-00-000 NON-OPERATING ITEMS	23,352
8000-00-000 TOTAL EXPENSES	117,020
9000-00-000 NET INCOME	-6,732
CASH FLOW ADJUSTMENTS	18,352
ANNUAL CASH INCREASE (DECR)	11,620

Neighborhood Stabilization	
Period = Apr 2023-Mar 2024	
	Budget
2999-99-999 Revenue & Expenses	
3000-00-000 INCOME	
3199-00-000 NET TENANT INCOME	269,558
3699-00-000 OTHER INCOME	24
3999-00-000 TOTAL INCOME	269,582
4000-00-000 EXPENSES	
4199-00-000 ADMINISTRATIVE EXPENSES	68,138
4299-00-000 TENANT SERVICES EXPENSES	1,872
4399-00-000 UTILITY EXPENSES	35,210
4499-00-000 MAINTENANCE EXPENSES	101,680
4599-00-000 GENERAL EXPENSES	21,360
5999-00-000 NON-OPERATING ITEMS	93,012
8000-00-000 TOTAL EXPENSES	321,272
9000-00-000 NET INCOME	-51,690
CASH FLOW ADJUSTMENTS	78,012
ANNUAL CASH INCREASE (DECR)	26,322

Homes 2 Families		
Period = Apr 2023-Mar 2024		
Budget		
2999-99-999	Revenue & Expenses	
3000-00-000	INCOME	
3199-00-000	NET TENANT INCOME	91,038
3699-00-000	OTHER INCOME	113
3999-00-000	TOTAL INCOME	91,150
4000-00-000	EXPENSES	
4199-00-000	ADMINISTRATIVE EXPENSES	20,192
4399-00-000	UTILITY EXPENSES	16,022
4499-00-000	MAINTENANCE EXPENSES	24,375
4599-00-000	GENERAL EXPENSES	751
8000-00-000	TOTAL EXPENSES	61,341
9000-00-000	NET INCOME	29,809
	CASH FLOW ADJUSTMENTS	10,000
	ANNUAL CASH INCREASE (DECR)	39,809

Office of Migrant Services		
Period = May 2023-Apr 2024		
Budget		
2999-99-999	Revenue & Expenses	
3000-00-000	INCOME	
3499-00-000	GRANT INCOME	505,597
3999-00-000	TOTAL INCOME	505,597
4000-00-000	EXPENSES	
4199-00-000	ADMINISTRATIVE EXPENSES	102,842
4299-00-000	TENANT SERVICES EXPENSES	61,880
4399-00-000	UTILITY EXPENSES	157,740
4499-00-000	MAINTENANCE EXPENSES	187,748
4599-00-000	GENERAL EXPENSES	33,963
8000-00-000	TOTAL EXPENSES	544,173
9000-00-000	NET INCOME	-38,576
	CASH FLOW ADJUSTMENTS	0
	ANNUAL CASH INCREASE (DECR)	-38,576

USDA		
Period = Apr 2023-Mar 2024		
Budget		
2999-99-999	Revenue & Expenses	
3000-00-000	INCOME	
3199-00-000	NET TENANT INCOME	3,152,301
3699-00-000	OTHER INCOME	612
3999-00-000	TOTAL INCOME	3,152,913
4000-00-000	EXPENSES	
4199-00-000	ADMINISTRATIVE EXPENSES	550,992
4299-00-000	TENANT SERVICES EXPENSES	52,764
4399-00-000	UTILITY EXPENSES	432,039
4499-00-000	MAINTENANCE EXPENSES	899,088
4599-00-000	GENERAL EXPENSES	152,142
4799-00-000	HOUSING ASSISTANCE PAYMENTS	132
4899-00-000	FINANCING EXPENSES	94,084
5999-00-000	NON-OPERATING ITEMS	1,324,728
8000-00-000	TOTAL EXPENSES	3,505,969
9000-00-000	NET INCOME	-353,056
	CASH FLOW ADJUSTMENTS	483,428
	ANNUAL CASH INCREASE (DECR)	130,372



U.S. DEPARTMENT OF HOUSING AND URBAN DEVELOPMENT

Certificate of Recognition
2023 Emergency Housing Voucher Star Award

This certificate is awarded to:

Regional Housing Authority

Presented by

Gerard R. Windt, Director

**REGIONAL HOUSING AUTHORITY
STAFF REPORT**

Date: February 15, 2023

To: Board of Commissioners

From: Pattra Runge, Occupancy Manager

SUBJECT: Quarterly Occupancy (Q3-2022) report for quarter ending December 31, 2022

RECOMMENDATION: None - update only

FISCAL IMPACT: None – informational only

United States Department of Agriculture (USDA)/Rural Development:

Development	Total Units Available	Units Leased October	Units Leased November	Units Leased December
USDA/Farm Labor (Yuba City)	188	187	187	186
Centennial Arms (Live Oak)	21	20	20	20
Butte View (Live Oak)	31	31	31	31

Office of Migrant (OMS) Services

Development	Total Units Available	Units Leased October	Units Leased November	Units Leased December
Migrant Center (Yuba City)	75	40	0	0

RHA Owned and/or Managed Affordable Housing Properties:

Development	Total Units Available	Units Leased October	Units Leased November	Units Leased December
Kingwood Commons (Yuba City)	63	61	59	60
Percy Avenue (Yuba City)	8	8	8	8
Homes2Families (Yuba City)	6	6	6	6
MH-Teesdale-SRO's (Yuba City)	6	6	6	6
Neighborhood Stabilization Program -1 (Yuba City, Live Oak)	9	9	9	9
Neighborhood Stabilization Program-3 (Yuba City)	12	12	12	12
Regional Housing Authority Trailer (Yuba City)	1	1	1	1
Trailer Park (Yuba City)	6	6	6	6
Richland Housing	99	99	99	99
Live Oak Senior Village (Live Oak)	49	48	48	48
River City Manor	23	23	22	22

Sutter Community Affordable Housing

Development	Total Units Available	Units Leased October	Units Leased November	Units Leased December
Town Center (Yuba City)	27	25	26	27
Yolo-Heiken (Yuba City)	5	4	4	4
Maple Park I (Live Oak)	55	54	54	54
Kristen Court (Live Oak)	55	49	52	51
Kristen Court II (Live Oak)	24	23	23	22
New Haven Court (Yuba City)	39	34	36	38

Commercial Space

Development	Total Units Available	Units Leased October	Units Leased November	Units Leased December
Miles Market (Yuba City)	1	1	1	1
YCUSD-Bernard (Yuba City)	1	1	1	1
Ampla Health Clinic (Yuba City)	1	1	1	1

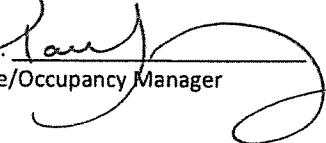
Building Better Partnerships Inc.

Development	Total Units Available	Units Leased October	Units Leased November	Units Leased December
MH-814 F-SRO's (Marysville)	10	8	10	10
Maple Park II (Live Oak)	34	34	32	34
Stony Creek II (Williams)	31	31	31	28
Grass Valley Terrace (Grass Valley)	69	63	63	64
Devonshire (Colusa)	27	25	26	27
Lone Oak (Penn Valley)	30	30	30	30
Truckee Artist Lofts (Truckee)	76	70	71	70
Brunswick Commons (Grass Valley)	40	40	40	39
Cashin's Field (Nevada City)	50	0	0	0

Comments:

Currently the following property waitlists are open: USDA Rural Development – Richland, Centennial Arms, Butte View Estates, Town Center Senior Manor, Kristen Court, and Kingwood Commons 1 & 2 bedrooms.

Cashin's Field began their move in's in January with 100% of the units pre-leased.

Prepared by: 
Pattra Runge/Occupancy Manager

Submitted by: 
Gustavo Becerra/Executive Director

REGIONAL HOUSING AUTHORITY

STAFF REPORT

Date: February 15, 2023
To: Board of Commissioners
From: Alisha Parker, Occupancy Manager

SUBJECT: Quarterly Occupancy (Q3-FY 2022) report for quarter ending December 31, 2022

RECOMMENDATION: None

FISCAL IMPACT: None, informational only


U.S. Department of Housing and Urban Development (HUD) Funded Programs:


Program	Units Available	October	November	December
HCV/Section 8	Budget Based	Total-1,736	Total-1,761	Total-1,793
Mainstream	140	124	137	146
Emergency Housing Vouchers	127	135	132	130
Foster Youth to Independence	2	0	0	0
HCV Port-Out Administered	N/A	6	6	6
VASH	28 units for Nevada County 34 units for Yuba City	39	40	39

Wait List Information as of February 7, 2023

	Bedrooms							N/A
	0	1	2	3	4	5		
Property/Program								
Brunswick BH								1*
Brunswick Commons Hospitality House								0*
Cashin's Field		159	3	1				
Courtyard at Penn Valley			1,298	508				
Devonshire Apartments			281	30				
Kingwood Commons				374				
Grass Valley Terrace		362	181	57				
Lone Oak Senior Apartments		438	81					
Maple Park I			195	0	440			
Maple Park II		205	66					
New Haven Court Behavioral Health								34*
New Haven Court Hands of Hope								32*
Percy Apartments		271						
Richland Housing	2	113	101	64	61	18		
River City Manor		59						
Senior Village		44	20					
Stony Creek 2		258*	217*					
Truckee Artist Lofts		653	670	312*				
Yolo Apartments		0	673	47				
Housing Choice Voucher								3,800*

Comments: An * shows the waiting list is currently open. Cashin's Field began leasing in January, our PBV units are fully leased, we also had several HCV households lease there. Cedar Lane Permanent Supportive Housing will hopefully begin leasing in February. Besides our PSH properties, all currently open waiting lists will close February 16, 2023, including HCV. March 1st the following lists will be opening; Maple Park 1, three bedrooms only, Cashin's Field, two and three bedrooms, Yolo Apartments, one bedroom only, Richland Housing 0-5 bedrooms will all open.

Prepared by: 
Alisha Parker/Occupancy Manager

Submitted by: 
Gustavo Becerra/Executive Director

**REGIONAL HOUSING AUTHORITY
STAFF REPORT**

DATE: February 15, 2023
 TO: Board of Commissioners
 FROM: Tom Goodwin, Operations Manager

SUBJECT: Maintenance and Operations Update

- Total work orders completed for October, November, December, 2022 were 768, break down as follows:
- Total number of work orders by projects:

Priority & Category	bve	ca	date	devons	h2f	joann	kc	krtshna	lc-35	lh	mp	nsp	other	oms	perc	rd	rich	tc	tp	tr-185	RHAT	vo	Yolo	TOTAL
Emergency	17	3	10	1	4	4	12	4	9	21	5			3	39	28	11	3	1			2		173
Make Ready's		2	2	2			3		1	4					2	1	2							19
Routine	38	25	43	9	16	23	77		31	46	9			6	11	272	70	36	1			4		717
Scheduled																								
Total Property	55	30	55	12	20	27	92		41	71	14			6	14	313	99	49	4	1			6	909
Pending	1	3	3	1			2		1					1	6	3	3							24
Completed	54	27	52	11	20	27	90		40	70	14			5	14	307	96	46	4	1		6		884
Pest		2					6		1							7		3						19
Cancelled																								0
HQS							27		13					8	163									211
Total Completed																						884		

Prepared By: Tom Goodwin
 Submitted By: Gustavo Becerra, Executive Director

**REGIONAL HOUSING AUTHORITY
STAFF REPORT**

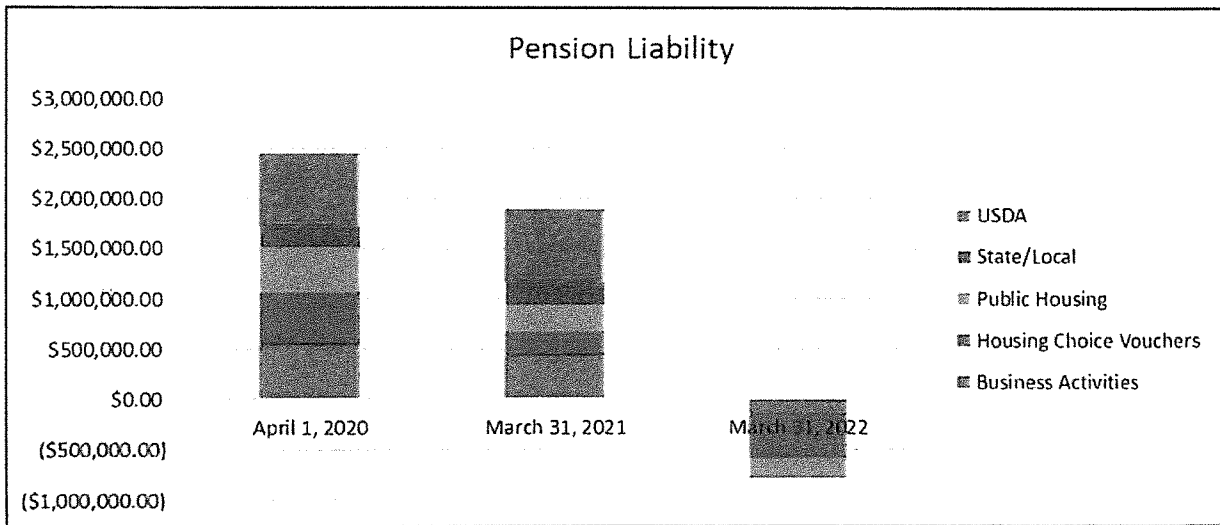
Date: February 15, 2023
To: Board of Commissioners
From: Marco Cruz – Chief Financial Officer
Subject: Financial Review
 Project Net Income April 1, 2022, to December 31, 2022

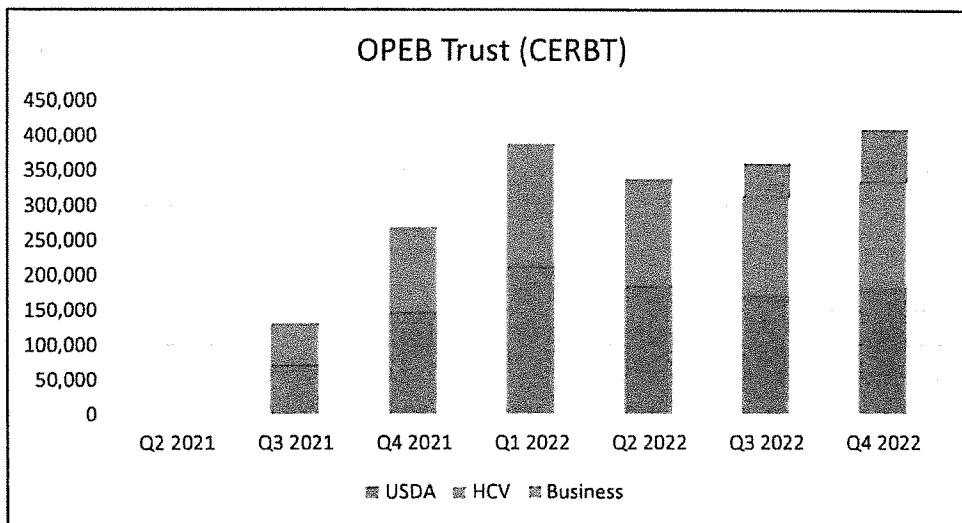
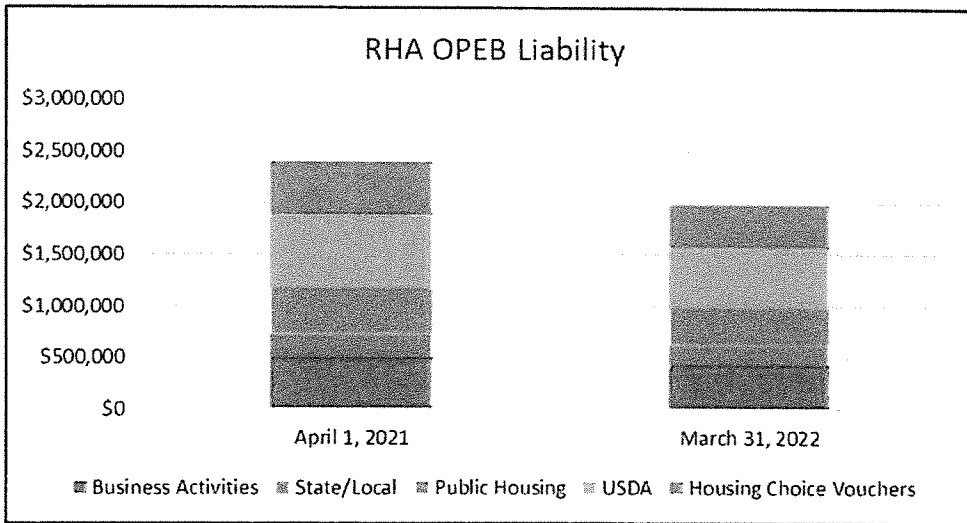
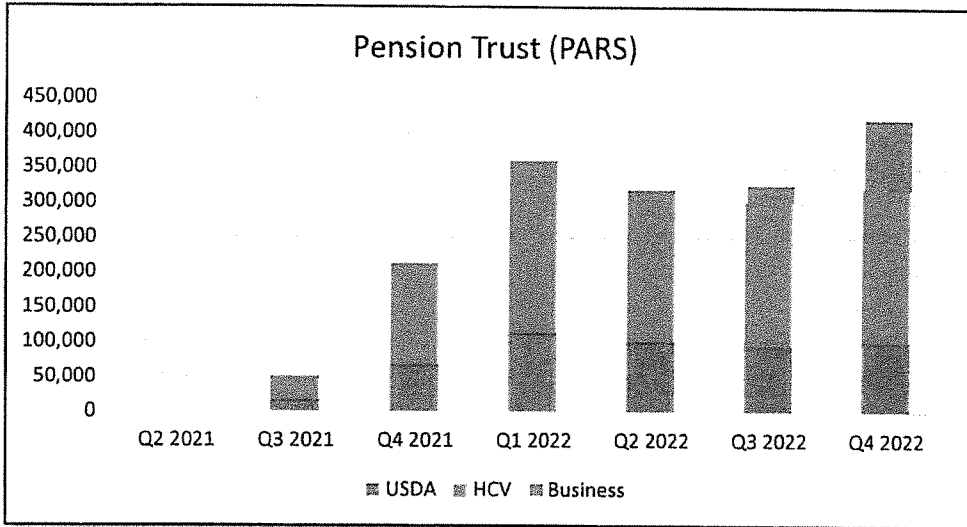
Pension/OPEB Liabilities

As of the most recent actuarial valuation, Regional Housing Authority (RHA) has CalPERS pension assets of \$739,077. This positive asset position was created by prior Additional Discretionary Payments (ADP's) and the CalPERS investment return of 21.3% ending June 2021. This balance does not include the discount rate change to 6.8% nor the -6.1% investment rate of return ending June 30, 2022. Staff anticipates the pension liability balance will be \$250,000 at the close of the FYE 2023 year. We expect this pension liability will be offset by the PARS pension trust funds.

RHA's most recent actuarial valuation of its OPEB liability is \$1,980,000. This liability does not reflect contributions to the OPEB trust which will raise the discount rate and lower the projected liability.

Starting in Q3 2021 RHA began funding both its OPEB trust with CalPERS and pension trust with PARS. As of December 31, 2022, the OPEB Trust's balance was \$410,176 and the Pension Trust's balance was \$421,289.





Financials

Business Activities

Business Activities (unrestricted funds) had a modified Net Income of \$1,030,108 vs \$172,647 budgeted. Revenue was manually reduced by \$339,822 as funds were used for a pass-through loan for the Bear Ridge project (Wheatland). All brick-and-mortar projects such as Kingwood Commons and Percy are positive Net Income against budget.

RHA's three Public Housing properties were converted into Business type properties as of 07/31/2022. RHA will no longer receive Operating Funds nor Capital Fund Grants for those properties. These complexes now receive Section 8 project-based monthly assistance in addition to tenant rents. RHA has significantly increased its unrestricted revenues as a result.

State/Local:

Neighborhood Stabilization has a net income of \$879 vs \$25,895 budget. Revenue is below budget but is catching up due to a November rent increase. Capital improvements and repairs are driving the negative variance. Homes 2 Families (H2F) has net income of \$26,268 vs \$18,162 budgeted primarily due to less than expected maintenance costs. The H2F buildings are profitable and have sufficient capital reserves. RHA renegotiated its management contract with the City of Yuba City as of April 1, 2022.

RHA's Mental Health Services portfolio has a net income of \$15,817 vs \$31,275 budget. The variance is driven by higher than expected maintenance and utility costs along with lower than expected revenue.

Housing Choice Voucher:

The Emergency Housing Voucher program continues to expand, funding both additional vouchers and additional administrative revenue. HAP revenues are -\$733,830 but HUD has released extra funding for the variance as of February 2023. HCV Admin had a net income of \$631,729 vs \$352,852 budgeted. Both revenues and expenses are higher with a net positive variance. Streamline conversion expenses were unbudgeted along with capital improvements for the administrative building.

USDA:

USDA had a net income of -\$7,759 vs \$279,025 budgeted. The variance is caused by higher than expected maintenance and capital improvements. The USDA RD complex has a large prior year restricted cash surplus that is being spent on the increasing capital needs of the buildings. Administrative and utility expenses are in line with expectations.

OMS (July 2022-December 2022)

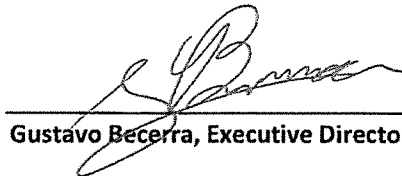
OMS's fiscal year is July-June. Rental income is forwarded to OMS and they in turn reimburse operating and most of the overhead expenses. For the 2022-23 fiscal year OMS had \$6,137 net income.

Prepared by:



Marco Cruz, Chief Financial Officer

Submitted by:



Gustavo Becerra, Executive Director

Business Activities

Period = Apr 2022-Dec 2022

		PTD Actual	PTD Budget	Variance
2999-99-999	Revenue & Expenses			
3000-00-000	INCOME			
3199-00-000	NET TENANT INCOME	1,937,702	874,459	1,063,243
3499-00-000	GRANT INCOME	437,825	6,500	431,325
3699-00-000	OTHER INCOME	539,187	92,400	786,609
3999-00-000	TOTAL INCOME	2,914,714	973,359	2,281,176
4000-00-000	EXPENSES			
4199-00-000	ADMINISTRATIVE EXPENSES	661,931	137,592	-524,339
4299-00-000	TENANT SERVICES EXPENSES	35,511	12,669	-22,842
4399-00-000	UTILITY EXPENSES	155,472	89,370	-66,102
4499-00-000	MAINTENANCE EXPENSES	409,342	209,476	-199,866
4599-00-000	GENERAL EXPENSES	309,782	104,476	-205,306
4899-00-000	FINANCING EXPENSES	312,042	247,130	-64,912
5999-00-000	NON-OPERATING ITEMS	0	0	0
8000-00-000	TOTAL EXPENSES	1,884,080	800,713	-1,083,367
9000-00-000	NET INCOME	1,030,108	172,647	1,197,283

*modified to reflect \$339,822 pass through for Bear Ridge

Neighborhood Stabilization Program

Period = Apr 2022-Dec 2022

		PTD Actual	PTD Budget	Variance
2999-99-999	Revenue & Expenses			
3000-00-000	INCOME			
3199-00-000	NET TENANT INCOME	181,965	185,238	-3,273
3699-00-000	OTHER INCOME	16	0	16
3999-00-000	TOTAL INCOME	181,981	185,238	-3,257
4000-00-000	EXPENSES			
4199-00-000	ADMINISTRATIVE EXPENSES	40,756	30,678	-10,078
4299-00-000	TENANT SERVICES EXPENSES	783	9	-774
4399-00-000	UTILITY EXPENSES	25,495	25,965	470
4499-00-000	MAINTENANCE EXPENSES	71,927	84,707	12,779
4599-00-000	GENERAL EXPENSES	42,140	17,985	-24,155
5999-00-000	NON-OPERATING ITEMS	0	0	0
8000-00-000	TOTAL EXPENSES	181,101	159,343	-21,758
9000-00-000	NET INCOME	879	25,895	-25,015

Homes 2 Families

Period = Apr 2022-Dec 2022

		PTD Actual	PTD Budget	Variance
2999-99-999	Revenue & Expenses			
3000-00-000	INCOME			
3199-00-000	NET TENANT INCOME	84,166	93,780	-9,614
3699-00-000	OTHER INCOME	165	180	-15
3999-00-000	TOTAL INCOME	84,331	93,960	-9,629
4000-00-000	EXPENSES			
4199-00-000	ADMINISTRATIVE EXPENSES	30,969	17,793	-13,176
4399-00-000	UTILITY EXPENSES	11,951	11,628	-323
4499-00-000	MAINTENANCE EXPENSES	14,887	46,323	31,436
4599-00-000	GENERAL EXPENSES	-149	54	203
8000-00-000	TOTAL EXPENSES	57,658	75,798	18,140
9000-00-000	NET INCOME	26,673	18,162	8,511

Mental Health

Period = Apr 2022-Dec 2022

		PTD Actual	PTD Budget	Variance
2999-99-999	Revenue & Expenses			
3000-00-000	INCOME			
3199-00-000	NET TENANT INCOME	68,129	62,793	5,335
3499-00-000	GRANT INCOME	12,764	21,189	-8,425
3699-00-000	OTHER INCOME	2	0	2
3999-00-000	TOTAL INCOME	80,895	83,982	-3,088
4000-00-000	EXPENSES			
4199-00-000	ADMINISTRATIVE EXPENSES	15,606	15,204	-402
4399-00-000	UTILITY EXPENSES	27,057	22,050	-5,007
4499-00-000	MAINTENANCE EXPENSES	18,742	13,383	-5,359
4599-00-000	GENERAL EXPENSES	3,672	2,070	-1,602
5999-00-000	NON-OPERATING ITEMS	0	0	0
8000-00-000	TOTAL EXPENSES	65,077	52,707	-12,370
9000-00-000	NET INCOME	15,817	31,275	-15,458

Housing Choice Voucher (HAP)

Period = Apr 2022-Dec 2022

		PTD Actual	PTD Budget	Variance
2999-99-999	Revenue & Expenses			
3000-00-000	INCOME			
3199-00-000	NET TENANT INCOME	25	0	25
3499-00-000	GRANT INCOME	10,158,619	9,167,481	991,138
3699-00-000	OTHER INCOME	27,457	29,394	-1,937
3999-00-000	TOTAL INCOME	10,186,101	9,196,875	989,226
4000-00-000	EXPENSES			
4199-00-000	ADMINISTRATIVE EXPENSES	70	0	-70
4599-00-000	GENERAL EXPENSES	1,490	0	-1,490
4799-00-000	HOUSING ASSISTANCE PAYMENTS	10,918,371	9,196,875	-1,721,496
8000-00-000	TOTAL EXPENSES	10,919,931	9,196,875	-1,723,056
9000-00-000	NET INCOME	-733,830	0	-733,830

HCV Admin & Other

Period = Apr 2022-Dec 2022

		PTD Actual	PTD Budget	Variance
2999-99-999	Revenue & Expenses			
3000-00-000	INCOME			
3499-00-000	GRANT INCOME	1,806,309	1,211,892	594,417
3699-00-000	OTHER INCOME	30,741	29,412	1,329
3999-00-000	TOTAL INCOME	1,837,049	1,241,304	595,745
4000-00-000	EXPENSES			
4199-00-000	ADMINISTRATIVE EXPENSES	949,608	735,824	-213,784
4299-00-000	TENANT SERVICES EXPENSES	179,553	97,858	-81,695
4399-00-000	UTILITY EXPENSES	2,826	2,448	-378
4499-00-000	MAINTENANCE EXPENSES	28,703	35,076	6,373
4599-00-000	GENERAL EXPENSES	44,630	17,244	-27,386
5999-00-000	NON-OPERATING ITEMS	0	0	0
8000-00-000	TOTAL EXPENSES	1,205,320	888,450	-316,870
9000-00-000	NET INCOME	631,729	352,854	278,875

USDA

Period = Apr 2022-Dec 2022

		PTD Actual	PTD Budget	Variance
2999-99-999	Revenue & Expenses			
3000-00-000	INCOME			
3199-00-000	NET TENANT INCOME	2,338,417	2,324,968	13,449
3699-00-000	OTHER INCOME	1,558	801	757
3999-00-000	TOTAL INCOME	2,339,975	2,325,769	14,206
4000-00-000	EXPENSES			
4199-00-000	ADMINISTRATIVE EXPENSES	412,413	444,248	31,835
4299-00-000	TENANT SERVICES EXPENSES	41,287	42,359	1,072
4399-00-000	UTILITY EXPENSES	320,904	328,806	7,902
4499-00-000	MAINTENANCE EXPENSES	750,073	594,893	-155,180
4599-00-000	GENERAL EXPENSES	551,092	353,611	-197,481
4799-00-000	HOUSING ASSISTANCE PAYMENTS	71	0	-71
4899-00-000	FINANCING EXPENSES	271,823	271,827	4
5999-00-000	NON-OPERATING ITEMS	0	0	0
8000-00-000	TOTAL EXPENSES	2,347,663	2,035,744	-311,919
9000-00-000	NET INCOME	-7,759	290,025	-297,784

OMS (July-December)

Period = Jul 2022-Dec 2022

		PTD Actual	PTD Budget	Variance
2999-99-999	Revenue & Expenses			
3000-00-000	INCOME			
3199-00-000	NET TENANT INCOME	0	0	0
3499-00-000	GRANT INCOME	227,649	0	227,649
3699-00-000	OTHER INCOME	0	0	0
3999-00-000	TOTAL INCOME	227,649	0	227,649
4000-00-000	EXPENSES			
4199-00-000	ADMINISTRATIVE EXPENSES	44,405	0	-44,405
4299-00-000	TENANT SERVICES EXPENSES	17,877	0	-17,877
4399-00-000	UTILITY EXPENSES	85,428	0	-85,428
4499-00-000	MAINTENANCE EXPENSES	62,866	0	-62,866
4599-00-000	GENERAL EXPENSES	10,935	0	-10,935
8000-00-000	TOTAL EXPENSES	221,512	0	-221,512
9000-00-000	NET INCOME	6,137	0	6,137

**REGIONAL HOUSING AUTHORITY
STAFF REPORT**

Date: February 15, 2023
To: Board of Commissioners
From: Gustavo Becerra, Executive Director

SUBJECT: Development and Capital Projects Update
RECOMMENDATION: None
FISCAL IMPACT: Not applicable

Department Updates:

RHA CAPITAL PROJECTS:

New Maintenance Department Office and Storage Building (Yuba City) – The project is complete, certificate of occupancy was issued by the City on 12/12/2022, and staff have moved into their new offices and break room.

Migrant Farmworker Housing Rehab Project (Yuba City) – RHA received approximately \$900,000 from the State Housing & Community Development Department for rehab work to take place at this existing 79-unit property. Scope of work consists of ADA work, roofing, asphalt, and sidewalk improvements. Plans were submitted to the City for review, and they have been approved. State HCD has approved the project and all due diligence to date. Notice to proceed has been issued to the contractor and the project should start before March 1, 2023. Work will be performed by RHA's contracted rehabilitation and maintenance services provider, Bill Brewer Construction.

Maintenance Yard Paving Project (Yuba City) – The project is now complete.

TAX CREDIT PROJECTS – PRE-DEVELOPMENT

Richland Village (Yuba City) – Co-developer: Sage Housing Group; Number of units: 176; Target population: low-income families. The Housing Authority has committed 20 project-based Housing Choice Vouchers to the development as well as a land loan for \$2,110,000. The City of Yuba City also approved a \$1,000,000 capital funds grant to the project. RHA and Sage applied for Affordable Housing and Sustainable Communities (AHSC) funding on June 8, 2021. Awards were announced on January 26, 2022, and it is with great pleasure to report that the project was awarded \$30 million in AHSC financing. RHA applied for tax-credit financing, along with tax-exempt bonds, on August 9, 2022, and unfortunately was not awarded. Staff however prepared and submitted another application on February 3, 2023 and official awards will be announced on May 10, 2023.

Staff also submitted a financing application to the California Energy Commission's BUILD program for \$1.2 million. The funding targets projects that are all electric and high efficiency. Application is under review. No date announced yet for awards.

Local Financing Commitments:

- Sutter County Fee Deferral = \$453,552
- Regional Housing Authority Land Loan = \$2,110,000
- Regional Housing Authority = 20 Project Based Vouchers (20-year contract)
- City of Yuba City Capital Funds Grant = \$1,000,000

- Yuba City Unified School District Fee Deferral = \$237,270

Wheatland Senior Housing Project (Wheatland) – Co-developer: Pacific West Communities; Number of units: 32 units; Target population: low-income seniors. PWC has site control of a property located on the corner of First Street and E Street in Wheatland (APN 015-350-012). The City of Wheatland approved a development impact fee deferral loan in the amount of \$650,000. The City also approved a resolution supporting a HOME Investment Partnerships Program (HOME) application when the HOME NOFA was released. A HOME financing application was submitted to State HCD on March 10, 2022. Awards have not been announced yet, however, State HCD has requested answers to numerous questions regarding the financial projections for the project, and although that does not guarantee HOME funds, it is a promising sign. If HOME funds are awarded, staff will then apply for 9% tax credits sometime in 2023, depending on when and if a HOME financing award letter is received.

Local Financing Commitments:

- City of Wheatland Fee Deferral = \$650,000
- Regional Housing Authority = 10 Project Based Vouchers (20-year contract)

Northview Senior Apartments (Williams) – Co-developer: Pacific West Communities; Number of units: 32 units; Target population: low-income seniors. PWC has site control of a property on 8th and C Streets in Williams (APN 005-056-014). The City approved a resolution supporting a HOME Investment Partnerships Program (HOME) application when the HOME NOFA was released. A HOME financing application was submitted to State HCD on March 10, 2022. Awards have not been announced yet, however, State HCD has requested answers to numerous questions regarding the financial projections for the project, and although that does not guarantee HOME funds, it is a promising sign. If HOME funds are awarded, staff will then apply for 9% tax credits sometime in 2023, depending on when and if a HOME financing award letter is received.

Local Financing Commitments:

- Regional Housing Authority = 10 Project Based Vouchers (20-year contract)

Williams Family Housing Project (Williams) – Co-developer: Affordable Housing Development Corporation (AHDC); Number of units: 50-60 approximately; Target population: low-income families and farmworkers. Staff submitted upon RHA Board approval a letter of interest for a site designated by the Williams Unified School District as surplus land. The District has closed the opportunity for letters of interest and is now in the process of retaining a real estate broker for representation. It is staff's understanding that RHA has the only submission of interest. The District informed RHA last week that they expect to start negotiations with our team soon.

Additionally, the County of Colusa has expressed interest in partnering with RHA on the acquisition of the land for future affordable housing development. Staff will update the Board as the process unfolds.

Lone Oak Senior Apartments II (Penn Valley) – Co-developer: Pacific West Communities; Number of units: 31 units; Target population: low-income seniors (62+). Predevelopment activities are underway for the second phase of the Lone Oak Senior Apartments. The Nevada County Planning Commission has approved all planning entitlements. Project will be adjacent to the existing Phase I and will also include 31 units.

Staff and its development partner applied for approximately \$1.3 million in County HOME Program Income and CDBG-DR financing and is happy to report that the funding was awarded by the County. Staff applied to State HCD in August 2022 for Multifamily Housing Program (MHP) funding, however, the application was not funded. Staff is now reviewing a NOFA that the County of Nevada has issued for Housing Trust Fund financing.

Pacific Crest Commons (Truckee) – Co-developer: Pacific West Communities; Number of units: 55 units; Target population: low-income families, homeless and mentally disabled persons. PWC has site control of a property located at 10077 State Route 89 South in Truckee. The project will mainly serve low-income families with a portion of the units set aside for households struggling with mental health issues and homelessness. PWC and RHA submitted applications for

Permanent Local Housing Allocation (PLHA) and Multifamily Housing Program (MHP) funds in September 2021 and also applied for No Place Like Home (NPLH) funds in January 2022. Unfortunately, neither the MHP nor PLHA applications were awarded, but was awarded \$2.6 million in NPLH funding. Additionally, staff applied to State HCD for the Local Government Matching Grants Program (LGMG) on May 25, 2022, and is happy to report that \$5 million was awarded to the project in LGMG funds.

Staff applied for 4% tax-credits and tax-exempt bonds on August 9, 2022. The tax-credit application was not funded; however, staff resubmitted another application on February 3, 2023, and official awards will be announced on May 10, 2023.

Local Financing Commitments:

- Town of Truckee Capital Funds Loan = \$1,000,000
- Martis Fund Foundation = \$1,000,000
- Regional Housing Authority = 10 Project Based Vouchers (20-year contract)

Rancho Colus (Colusa) – Co-developer: Sage Housing Group; Number of units: 49; Target population: low-income families, homeless and mentally disabled persons. Colusa County Health and Human Services has committed funding for the development of an affordable housing project targeting households struggling with mental health issues and homelessness. RHA has secured a site located at 1717 Highway 20 in Colusa. RHA and Sage applied for No Place Like Home (NPLH) funds in January 2022 and was successful in its application. The project was awarded \$3.5 million in financing. Staff applied for 4% tax-credits and tax-exempt bonds on August 9, 2022. The tax-credit application was successful, and staff are now working with the debt and equity teams to close the construction financing by the deadline of June 12, 2023.

Staff also applied for AHP financing through the Federal Home Loan Bank, in March 2022, however this application was not funded. Staff is currently preparing another application for AHP funds and is due in early March 2023.

Staff worked with the City of Colusa on a request to reduce impact fees by 50%. The City Council heard the request and formed an ad-hoc committee to further analyze RHA's request. The City Council voted on December 20, 2022, to reduce impact fees by approximately 32%.

Local Financing Commitments:

- Colusa County Capital Funds and Land Acquisition = \$1,200,000
- Regional Housing Authority = 15 Project Based Vouchers (20-year contract)
- City of Colusa = 32% reduction in City impact fees

Garden Grove (Yuba City) – Co-developer: Affordable Housing Development Corporation (AHDC); Number of units: 50; Target population: low-income seniors (62+). Staff is currently analyzing financial feasibility. To be developed on a vacant land site that RHA currently owns on Garden Highway.

Conceptual plans are complete and were submitted to the City on November 8, 2022, for review and future consideration by the City Planning Commission. Staff was informed by City staff that a tentative Planning Commission meeting date will be in March or April 2023.

Staff is working with the City of Yuba City and the Yuba City Unified School District on consideration of local financing.

Local Financing Commitments:

- Sutter County Fee Deferral = \$128,850

North Beale Road site (Linda) – Co-developer: Pacific West Communities (PWC); Number of units: to be determined, but in the range of 30-50; Target population: low-income seniors (62+). Staff is currently analyzing feasibility. PWC has site control of a property located at 1712-1726 North Beale Road in Linda. Due diligence is underway for the parcel. Yuba

County has expressed interest in partnering on the land acquisition in order to assist the financial feasibility of the project.

TAX CREDIT PROJECTS – UNDER CONSTRUCTION

River Oaks Apartments (Plumas Lake) – Co-developer: Pacific West Communities; Number of units: 48; Target population: low-income families. Our application for Multifamily Housing Program (MHP) funds was successful and the project was awarded \$8,318,933 in MHP financing. RHA applied for tax-credit financing, along with tax-exempt bonds, in March 2022 and was successfully awarded financing. Staff closed the transaction with the construction and permanent loan lender, along with the tax-credit equity investor in late November 2022. Construction mobilization has started, and earth work should commence mid-February 2023.

Local Financing Commitments:

- Yuba County Fee Deferral = \$248,136

Bear Ridge Apartments (Wheatland) – Co-developer: Pacific West Communities; Number of units: 48 units; Target population: low-income families. PWC has site control of a property located on Spenceville Road in Wheatland (APN 015-360-001). Our application for Multifamily Housing Program (MHP) funds was successful and the project was awarded \$8,565,326 in MHP financing. Staff also applied for 4% tax credits, and tax-exempt bonds, and staff is happy to report that the project was successfully awarded tax-credits in December 2021.

The development and finance team closed the construction financing in late May 2022. Construction update meetings occur monthly, and the project is progressing with a targeted completion date of August 2023.

Cedar Lane Permanent Supportive Housing (West Linda/Olivehurst) – Co-developer: Pacific West Communities; Number of units: 41; Target population: homeless and mentally disabled persons. Construction financing closed on April 20, 2021. The project is finalizing construction and received a temporary certificate of occupancy from the County in December 2022. The final certificate of occupancy is imminent, pending final items being completed. First residents should be moving in before end of February 2023.

Stakeholder meetings are being held weekly to coordinate supportive services and overall property management, for the future residents.

Local Financing Commitments:

- Yuba County Land Loan = \$570,000
- Yuba County Fee Deferral = \$136,037
- Yuba County competitive State HCD NPLH = \$3,373,963
- Linda County Water District Fee Deferral = \$403,940
- Sutter-Yuba Homeless Consortium HHAP = \$262,000
- Regional Housing Authority = 40 Project Based Vouchers (20-year contract)

Cedar Lane Family Apartments (West Linda/Olivehurst) – Co-developer: Pacific West Communities; Number of units: 108; Target population: low-income families. Construction financing closed on May 12, 2021, with an estimated completion date of March 2023.

Local Financing Commitments:

- Yuba County Land Loan = \$1,460,000
- Yuba County Fee Deferral = \$461,739
- Linda County Water District Fee Deferral = \$648,744

Kristen Court Phase III (Live Oak) – Co-developer: Pacific West Communities; Number of units: 32; Target population: low-income families. Construction financing closed on October 19, 2021, with an estimated completion date of April 2023.

TAX CREDIT PROJECTS – CONSTRUCTION COMPLETE

Cashin’s Field (Nevada City) – Co-developer: Central California Housing Corporation; Number of units: 51; Target population: low-income families. Construction financing closed on May 18, 2021, and construction was completed and certificate of occupancy was issued by the City/County in December 2022. Residents have started to move in, and the property is about 85-90% occupied. Full occupancy should be achieved prior to end of February 2023.

Local Financing Commitments:

- Nevada County HMOIT = \$50,000
- Nevada County Regional Housing Trust Fund = \$1,575,000
- City of Nevada City Competitive PLHA = \$2,485,447
- City of Nevada City Fee Deferral = \$200,000
- Regional Housing Authority = 20 Project Based Vouchers (20-year contract)

Brunswick Commons Permanent Supportive Housing (Grass Valley) – Co-developer: Pacific West Communities; Number of units: 41; Target population: homeless and mentally disabled persons. Construction financing closed on December 16, 2020. Construction is complete and lease-up is at 100%.

Staff is now working on the permanent loan conversion that is targeted to occur by late May 2023.

Local Financing Commitments:

- Nevada County Land Contribution = \$500,000
- Nevada County competitive State HCD NPLH = \$1,601,076
- Homeless Resource Council of the Sierras HEAP = \$500,000
- Homeless Resource Council of the Sierras HHAP = \$200,000
- Nevada County Capital Funds = \$150,000
- Regional Housing Authority = 40 Project Based Vouchers (20-year contract)

Truckee Artist Lofts (Truckee) – Co-developer: CFY Development; Number of units: 76; Target population: low-income artists and low-income families. Construction financing closed in October 2019 and the project construction is complete. The final certificate of occupancy was issued in December 2021. Leasing is complete and the property is 100% leased up. The permanent loan conversion closed in June 2022. Next step is the filing of the IRS Form 8609 in order for the tax-credit investor to receive their allotted tax-credits, and for the documents to be approved by the investor and the State.

Local Financing Commitments:

- Town of Truckee = \$1,650,000
- Tahoe Truckee Community Foundation = \$2,150,000
- Regional Housing Authority = 19 Project Based Vouchers (20-year contract)

Grass Valley Terrace (Grass Valley) – Co-developer: Impact Development Group; Number of units: 70; Target population: low-income families. Construction financing closed on March 20, 2020. Project construction is complete, and the project is fully leased. Permanent financing closed on September 20, 2021. Next step is the filing of the IRS Form 8609 in order for the tax-credit investor to receive their allotted tax-credits, and for the documents to be approved by the investor and the State.

Local Financing Commitments:

- Regional Housing Authority = 25 Project Based Vouchers (20-year contract)

Lone Oak Senior Apartments (Penn Valley) – Co-developer: Pacific West Communities; Number of units: 31; Target population: low-income seniors. Construction financing closed on March 23, 2020. Construction is complete and the project is fully leased. Permanent loan conversion occurred in March 2022. Next step is the filing of the IRS Form 8609 in order for the tax-credit investor to receive their allotted tax-credits, and for the documents to be approved by the investor and the State.

Local Financing Commitments:

- Nevada County HOME = \$304,768
- Nevada County Capital Funds = \$898,000
- Regional Housing Authority = 30 Project Based Vouchers (20-year contract)

Devonshire Apartments (Colusa) – Co-developer: Central California Housing Corporation; Number of units: 28; Target population: low-income families. Renovations to the Devonshire Apartments were completed in August and the project is fully leased. Permanent loan conversion closed in December 2021. Next step is the filing of the IRS Form 8609 in order for the tax-credit investor to receive their allotted tax-credits, and for the documents to be approved by the investor and the State.

Local Financing Commitments:

- City of Colusa CDBG = \$826,000
- City of Colusa HOME = \$290,000
- Regional Housing Authority Seller Financing = \$401,090
- Regional Housing Authority = 5 Project Based Vouchers (20-year contract)

New Haven Court Permanent Supportive Housing (Yuba City) – Co-developer: Pacific West Communities; Number of units: 40; Target population: homeless and mentally disabled persons. Construction is complete and the project is fully leased. Stakeholder meetings continue to be held weekly to coordinate supportive services and overall property management. Staff is working with State HCD and Sutter-Yuba behavioral Health on due diligence items needed in order for the State to remit the NPLH financing to the project. Permanent loan conversion is scheduled for March 2023.

Local Financing Commitments:

- Yuba County/Sutter County MHSA = \$1,547,676
- Yuba County/Sutter County non-competitive NPLH = \$1,096,705
- Sutter County CDBG = \$200,000
- City of Yuba City Capital Funds = \$800,000
- Sutter-Yuba Homeless Consortium HEAP = \$690,000
- Regional Housing Authority Land Loan = \$560,000
- Regional Housing Authority Capital Funds = \$18,440
- Sutter County Fee Deferral = \$103,080
- Yuba City Unified School District Fee Deferral = \$54,042
- Regional Housing Authority = 39 Project Based Vouchers (20-year contract)

Prepared and submitted by:



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