SUTTER COMMUNITY AFFORDABLE HOUSING

1455 BUTTE HOUSE ROAD YUBA CITY, CA 95993 (530) 671-0220

May 17, 2022

TO:

Brynda Stranix, President
Gustavo Becerra, Secretary/Treasurer
Diane Hodges, Board Member
Richard Grant, Board Member
Martha Griese, Board Member
Kimberly Butcher, Board Member
Nicholas Micheli, Board Member
Suzanne Gallaty, Board Member

Sutter County Board of Supervisors City Council, Yuba City City Council, Live Oak Brant Bordsen, Legal Counsel Appeal-Democrat

NOTICE OF REGULAR MEETING May 24, 2022

You are hereby notified that the Sutter Community Affordable Housing Board Meeting is scheduled for Tuesday, May 24, 2022, at 12:00 PM at the Richland Neighborhood Center, 420 Miles Avenue, Yuba City, CA 95991.

Gustavo Becerra Secretary/Treasurer

SUTTER COMMUNITY AFFORDABLE HOUSING

Regular Meeting of Board of Directors Richland Neighborhood Center 420 Miles Avenue, Yuba City, CA 95991

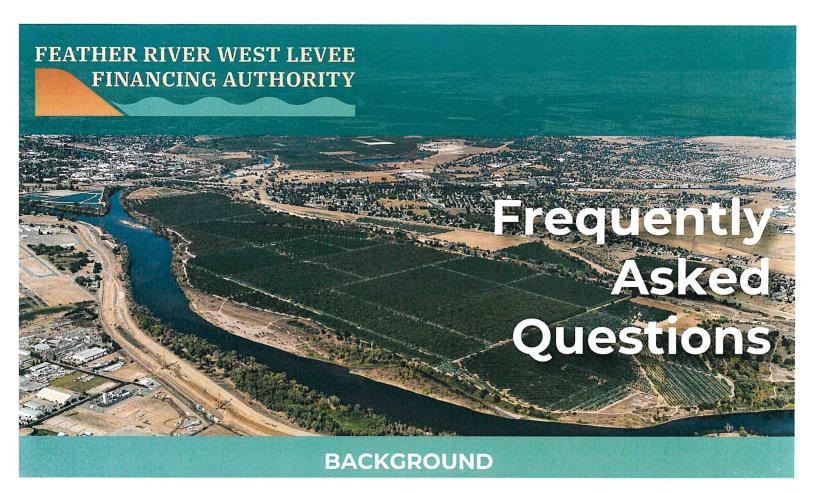
> Tuesday, May 24, 2022 12:00 PM

AGENDA

- 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:
 - Feather River West Levee Financing Authority Operations and pg. 1
 Management Assessment
 Andrew Stresser, General Manager, Levee District No 1.
 of Sutter County
- 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.
 - 2. Recommend Approval of Minutes February 22, 2022

	3.	Recommend Establishing the Findings to Allow the Board to meet virtually if they elect to do so	pg. 8
	4.	Recommend Approval of the 2021 Schedule A and B for the Omnibus Assignment and Assumption Agreement with Regional Housing Authority	pg. 10
G.	OLD BI	JSINESS: Discussion/Possible Action: NONE	
Н.	NEW B	SUSINESS: Discussion/Possible Action:	
	5.	Roll Call Vote on Proposed Feather River West Levee Financing Authority (FRWLFA) Operations and Maintenance Assessment Gustavo Becerra, Director	pg. 16
•	ADMIN	IISTRATIVE REPORT:	
	6.	Maintenance Update on Maple Park Phase 1, Town Center Senior Manor, and Yolo/Heiken Tom Goodwin, Operations Manager	pg. 18
	7.	Occupancy/Eligibility Update on Maple Park Phase 1, Kristen Court Phase 1, Town Center Senior Manor, and Yolo/Heiken Pattra Runge, Occupancy Manager	pg. 19
	8.	Planning and Community Development Update Gustavo Becerra, Director	pg. 20
١.	DIRECT	TOR'S COMMENTS:	
ζ.	NEXT N	MEETING: June 28, 2022	

L. ADJOURNMENT:



What's the issue?

Recently repaired levees must be maintained to strict state and federal requirements. Currently, there is a \$1.3 million shortfall between existing and needed revenues to adequately fund levee maintenance. These levees protect approximately 25,000 properties and 75,000 residents in Live Oak, Yuba City, and unincorporated Sutter County, so they must be properly operated and maintained to reduce the potential for flooding.

What's the solution?

A proposed Operations and Maintenance (O&M) Assessment on properties that benefit from the levees to help pay for ongoing O&M costs. The proposed Assessment must be approved by a majority vote of property owners through the California Proposition 218 process.

Who is proposing the Assessment?

The Feather River West Levee Financing Authority (FRWLFA), is a joint powers agency formed in 2020 by Levee District 1 (LD 1), Levee District 9 (LD 9) and Sutter County with the agreement to work together on long-term funding for levee O&M.

How are these levees managed?

The Levees are operated and maintained by LD 1, LD 9, and State Maintenance Area 3 (MA 3).

Is this the same assessment voted on in 2010?

No. That was an assessment needed to pay for much needed levee repairs. The repaired levees, completed in 2020, must now be properly operated and maintained to keep our properties and community protected and to comply with strict state and federal regulations.

How is the \$1.3 million funding gap calculated?

Total Required Funding: \$1.9 Million

Funding Gap: \$1.3 Million

ASSESSMENT

What's an Assessment?

An annual cost paid on each parcel of land that receives a special benefit from a service. In this case, the special benefit is the reduction in flood damages that results from properly maintained levees. Assessments are calculated for each individual parcel using a variety of factors, like land use type, parcel size, structure type and size, and flood depths.

What does a proposed O&M Assessment mean for you?

In May 2022, approximately 25,000 property owners will receive ballots by mail and be asked to vote on the proposed O&M Assessment. If approved by property owners, the Assessment will be collected annually on property tax bills and used to pay for levee O&M. Assessment revenues can't be used for any other purpose.

What does a YES vote mean?

If property owners approve the Assessment, local agencies will maintain control of our levee maintenance and costs. Costs will be consistent, predictable, and lower in the long term.

What does a NO vote mean?

If the Assessment is not approved by property owners, levee districts will run out of money to operate and maintain levees as required. Once that occurs, the only option will be to turn over levee operations and maintenance to the State. Costs, which will be passed on to property owners without a vote, will fluctuate unpredictably and be higher in the long term. The community will not have local levee districts to prioritize emergency response and flood fighting during high water events.

How was the Assessment amount for each property calculated?

Assessments for each individual property are based on factors that include location, land use, acreage, structure size, structure contents, and the flood depth zone.

Use the Assessment Calculator on frwlfa.org to calculate your proposed Assessment.

If the proposed O&M Assessment passes, how long will the cost apply?

Levee O&M is an ongoing responsibility, so the proposed Assessment will continue as long as the service is provided.

How will the Assessment keep up with inflation?

The Assessment will be adjusted with the CPI, but never exceed 4% a year.

What happens to existing assessments/funding if the proposed O&M Assessment passes?

District/Maintenance Area	Current Funding	If O&M Assessment passes
LD 1	Two existing O&M Assessments	Replace existing with single new Assessment
LD 9	A fraction of the 1% general property tax collected by Sutter County	New Assessment plus fraction of 1% property tax
MA 3	An Assessment imposed by the State of CA	O&M would be transferred* to LD 1 and new Assessment would replace existing Assessment

LEVEE DISTRICTS

What are levee districts, and what do they do?

These are agencies that provide a public safety service by operating and maintaining levees and associated facilities. Their budget is designed to cover costs of services, provide a modest reserve for planned and unplanned capital costs, staffing (3 people for 27 miles of levee), fixed costs, and comply with a long list of state and federal O&M requirements. See a comprehensive list of O&M requirements at www.frwlfa.org.

What's being done on the Sutter Bypass?

The Sutter Butte Flood Control Agency and the State are coordinating on improvements to the Sutter Bypass and other flood control facilities over time. Effective long-term O&M remains a priority to protect the \$380M investment in the recently rehabilitated Feather River west levee, which provides flood protection to properties in the south Yuba City Basin.

CA PROPOSITION 218

What's the Proposition 218 process?

Owners of properties within the proposed Assessment district will receive a mail-in ballot at the end of April. Votes are weighted by the dollar amount of the proposed Assessment (e.g., \$1 = 1 vote). The ballots must be returned by June 22. If the proposed Assessment is approved by property owners, it may then be adopted by the FRWLFA Board. The benefits and associated Assessment amounts are determined through an Engineer's Report.

What's an Engineer's Report?

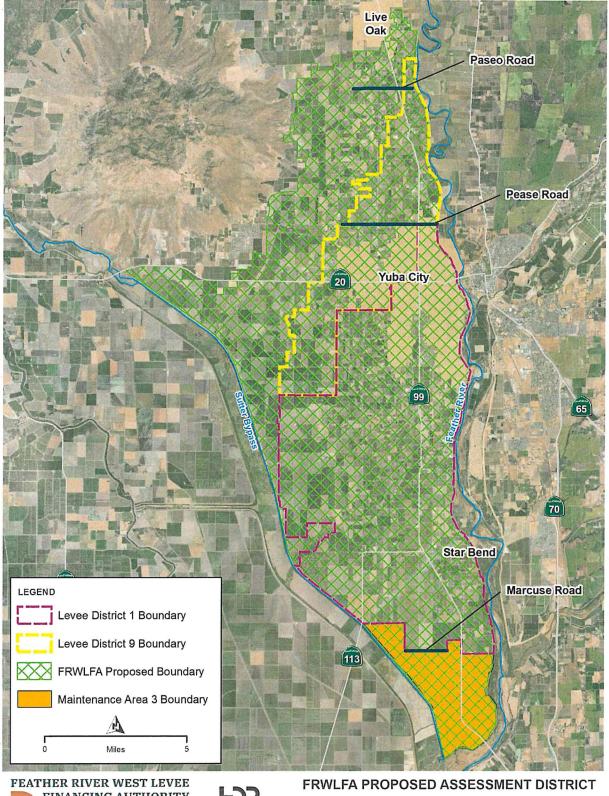
An Engineer's Report, as mandated by California law, provides the technical analysis to support a proposed Assessment district. The Engineer's Report quantifies the proportionate "special benefit" that each parcel in the proposed Assessment district will receive from the service provided — in this case, the O &M of improved levees and flood control facilities associated with the Feather River West Levee system.

The Engineer's Report is available on www.frwlfa.org



MORE INFORMATION

What are the boundaries of the proposed Assessment District?



FEATHER RIVER WEST LEVEE FINANCING AUTHORITY

FDS

SUTTER COMMUNITY AFFORDABLE HOUSING Minutes Regular Board Meeting February 22, 2022

ITEM NO. A - CALL TO ORDER:

Board Member Richard Grant called the meeting to order at 12:00 PM.

ITEM NO. A - ROLL CALL:

Board Members present were Members Kimberly Butcher, Gustavo Becerra, Martha Griese, Richard Grant, and Diane Hodges. President Brynda Stranix, Vice-President Suzanne Gallaty, and Board Member Nicholas Micheli were absent.

ITEM NO. B. – PLEDGE OF ALLEGIANCE:

Chief Financial Officer Marco Cruz led the pledge of allegiance.

ITEM NO. C. – PUBLIC PARTICIPATION: NONE

ITEM NO. D. – AWARDS AND PRESENTATIONS: NONE

ITEM NO. E. – EXECUTIVE SESSION: NONE

ITEM NO. F.1-F.3. - CONSENT CALENDAR:

Board Member Diane Hodges made a motion to approve the Consent Calendar as submitted. Board Member Kimberly Butcher made the second. All were in favor by voice vote.

ITEM NO. G. - OLD BUSINESS: NONE

ITEM NO. H.4. – RECOMMEND APPROVAL OF FISCAL YEAR ENDING 2023 OPERATING BUDGET:

Mr. Cruz went over the budget provided in the packet. He mentioned the Low-Income Housing Tax-Credit Developments such as Maple Park and Kristen Court are not included in the budget because they are managed by a third party. Mr. Cruz stated minimum wage went up in January causing an increase in the onsite manager costs. He also mentioned there was a large increase in the insurance premiums due to the recent wildfires and lack of reinsurers among other issues.

Mr. Cruz stated, due to the national inflationary pressures, costs have risen between 5% and 15% on items such as paint and maintenance contracts.

Board Member Richard Grant said this is reality and we must accept it and adjust accordingly.

Board Member Martha Griese made a motion to approve the FYE 2023 operating budget. Board Member Kimberly Butcher made the second. All were in favor by voice vote.

ITEM NO. I.5. – MAINTENANCE UPDATE ON MAPLE PARK PHASE 1, TOWN CENTER SENIOR MANOR, AND YOLO/HEIKEN:

Operations Manager Tom Goodwin stated there was an uptick in work orders for Maple Park. He said there has been an increase in turns at Town Center Senior Manor. Mr. Goodwin shared this give staff an opportunity to get into a unit and provide services that you cannot do when the unit is occupied.

Board Member Diane Hodges stated Town Center Senior Manor looks very nice from the outside and it reflects the hard work staff does. Board Member Richard Grant agreed with Board Member Diane Hodges. He said he walks through the property about every three months.

ITEM NO. I.6. – OCCUPANCY/ELIGIBLITY UPDATE ON MAPLE PARK PHASE 1, KRISTEN COURT PHASE 1, TOWN CENTER SENIOR MANOR, AND YOLO/HEIKEN:

Occupancy Manager Pattra Runge said Town Center Senior Manor has been hit hard with turns. She said staff do have potential tenants lined up once the units are ready to rent.

Mr. Goodwin mentioned units take approximately seven to nine days to turn a unit once vacant because staff have been doing more of the work.

ITEM NO. I.7. – FINANCE UPDATE, INCLUDING 15 YEAR FORECAST AND RESERVES:

Mr. Cruz mentioned there was an unusual amount of turnover at Town Center Senior manor causing the rental income to decrease and the maintenance expenses to increase. He shared the administrative expenses for Yolo/Heiken are lower than expected and the cash position has increased by over \$18,000 since the start of the fiscal year. Mr. Cruz also mentioned all the reserve accounts have increased.

ITEM NO. I.8. – PLANNING AND COMMUNITY DEVELOPMENT UPDATE:

Board Member Gustavo Becerra went over the report provided in the packet. He stated the construction financing for Kristen Court Phase III closed in October 2020 with an estimated completion date of December 2022 with possible lease ups in early 2023.

Mr. Becerra mentioned an award of \$30 million in Affordable Housing and Sustainable Communities (AHSC) was announced on January 26, 2022, for the Richland Village project. He shared staff is working on a tax credit application that is due mid-March with awards to be

announced in June. Mr. Becerra explained if the application is approved construction can potentially begin late 2022 or early 2023.

<u>ITEM NO. J – DIRECTOR'S COMMENTS:</u>

Board Member Martha Griese thanked staff for the great job they do.

Board Member Richard Grant echoed Board Member Martha Grieses' encouraging words and is very happy with the way staff handles things in light of the recent newspaper article. He gives his full support to staff.

ITEM NO. K – NEXT MEETING: March 22, 2022

ITEM NO. L - ADJOURNMENT: The meeting was adjourned at 12:45 PM.

SUTTER COMMUNITY AFFORDABLE HOUSING

STAFF REPORT

Date:

May 24, 2022

To:

Board of Directors

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 Newson 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 exits 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 Directors of Sutter Community Affordable Housing establish the findings to allow the Board to meeting virtually if they elect to do so as per AB 361.

Prepared by:

Jennifer Ruiz

Executive Assistant/HR Coordinator

Submitted by:

Gustavo Becerra

Executive Director

SUTTER COMMUNITY AFFORDABLE HOUSING STAFF REPORT

Date: May 24, 2022
To: Board of Directors

From: Marco Cruz, Chief Financial Officer

SUBJECT: Omnibus Assignment and Assumption Agreement Amendment

Background

On August 24, 2021, the Board of Directors of Sutter Community Affordable Housing (SCAH) approved an Omnibus Agreement with Regional Housing Authority (RHA). This instrument defined the reimbursement of development expenses and fee pass through from SCAH to RHA.

As per the Omnibus Agreement, the Schedule A and Schedule B will be updated and approved each year to add or remove entities that the Omnibus Agreement pertains to.

2021 Additions/Deletions

Between Regional Housing Authority and Sutter Community Affordable Housing, Inc.:

Deletions: None

Additions: Kristen Court III-SCAH, LLC

Recommendation

Staff recommends that Sutter Community Affordable Housing's Board of Directors approve the 2021 Schedule A and B for the Omnibus Assignment and Assumption Agreement with Regional Housing Authority.

Submitted by:

Prepared by:

Marco A. Cruz, Chief Financial Officer

Gustavo Becerra, Executive Director

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OMNIBUS ASSIGNMENT AND ASSUMPTION AGREEMENT

THIS OMNIBUS ASSIGNMENT AND ASSUMPTION AGREEMENT (this "Agreement") is entered into as of the date of each such Schedule which is attached hereto (the "Effective Date") by and among Regional Housing Authority, a public body corporate and politic ("Assignee") and each Assignor (as shown on the signature page attached to each Schedule A (defined below)). Assignor and Assignee are referred to herein collectively as the "Parties" or individually a "Party." Capitalized terms used but not defined herein shall have the meanings given to them in the project documents identified below (as may be amended, amended and restated, supplemented or otherwise modified from time to time, collectively, the "Project Documents").

WITNESSESTH:

WHEREAS, each Assignor is either an affiliate of or related to the Assignee;

WHEREAS, each Assignor has entered into certain Project Documents, including, without limitation, an amended and restated limited partnership agreement or amended and restated operating agreement, development services agreement, incentive management fee agreement, company or partnership management fee agreement, asset management agreement or other services agreement, related to an affordable housing project (the "Project") which provide for payment of fees and/or distributions of cash flow or sales proceeds to each Assignor (collectively, "Assigned Interests");

WHEREAS, the Parties agree that the personnel who have the skill, experience and qualifications required to perform the services to earn the income related to each Assigned Interests ("Assigned Interests Income") are employed by the Assignee;

WHEREAS, the Parties agree that the Assigned Interests Income will be realized solely through the efforts of the Assignee personnel and that the underlying Assigned Interests Income is more fairly allocable to the Assignee which is the party which will provide the services to earn the Assigned Interests Income;

WHEREAS, the Parties agree that each Assignor, Project, Assigned Interest and Assigned Interest Income shall be tracked on a calendar year basis beginning with calendar year 2020 and all preceding applicable calendar years, e.g., 2020 Schedule A attached hereto showing the Parties signatures for Projects closed prior to calendar year 2021 and 2020 Schedule B attached hereto listing the Assignors, Projects and Assigned Interests related to Projects closed prior to calendar year 2021 which shall collectively represent the "Schedule" for all Projects closed prior to calendar year 2021); and

WHEREAS, the Parties agree that a new Schedule A and B will be signed and filled out for each Project closed in each such calendar year subsequent to 2020 in which the relevant Parties enter into Project Documents with related Assigned Interests to be assigned to Assignee for said calendar year and each new Schedule A and B for each such calendar year shall be attached to this Agreement.

NOW THEREFORE, in consideration of the foregoing premises and for other good and valuable consideration hereinafter described, the receipt and sufficiency of which are acknowledged, the Parties agree as follows:

- 1. The foregoing recitals are incorporated herein.
- 2. Each of the Parties hereto consents to each Schedule, attached hereto to which it is a party, as of the Effective Date of each such Schedule.
- 3. Each Assignor listed on a Schedule attached hereto hereby assigns, designates and transfers to the Assignee, all rights to such Assignor's Assigned Interests Income arising under or in connection with such Assignor's Project Documents, and the Assignor accepts such assignment of said Assigned Interests Income and the assumption of obligations of each respective Assigned Interests as provided for in said Project Documents.
- 4. Each Assignor acknowledges and agrees that the Assignee has and will continue to incur costs and expenses related to the oversight of each Assignor's operations and assets and coordinating the preparation of any required housing agency, federal, state, and local tax and other required filings and financial reports. In order to compensate the Assignee for the foregoing services, each Assignor agrees to pay the Assignee an annual amount to be paid on or before April 1 which will represent fair and reasonable payment for services rendered and/or reimbursement of Assignee's costs and expenses incurred on behalf of such Assignor related to the prior calendar year. The annual fee shall be in the amount of 90% of the Assignor's remaining cash balance on December 31 of said prior calendar year after payment of all such Assignor's expenses for such prior calendar year as determined by the accountants which prepare the Assignor's financial statements.
- 5. This Agreement may be executed in counterparts, each of which shall be deemed an original, but all of which, together, shall constitute one fully-executed instrument.
- 6. This Agreement constitutes the final understanding and agreement among the Parties with respect to the subject matter hereof and supersedes all prior negotiations, understandings, and agreements among the Parties, whether written or oral. This Agreement may be amended, supplemented or changed only by a writing signed or authorized by or on behalf of each Party to be bound thereby.
- 7. The foregoing terms are effective for each calendar year(s) as designated on each Schedule A and B and to the extent any transfer of cash or payment to or between the Assignor and Assignee related to the Project Documents has heretofore been taken, executed, delivered or performed by a Party during such calendar year, the same is hereby ratified and affirmed as being subject to the terms of this Agreement.
- 8. This Agreement will inure to the benefit of, and will be binding upon, each Party's successors and assigns.
- 9. This Agreement shall be governed exclusively by and construed in accordance with the applicable laws of the State of California.

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2021 SCHEDULE A

-Signature Page-

Effective for Calendar Year ending December 31, 2021

ASSIGNEE

REGIONAL HOUSING AUTHORITY

By:	
Name:	Gustavo Becerra
Title:	Executive Director
ASSIG	NOR(S)
NEW I	HAVEN-SCAH, LLC,
a Califo	ornia limited liability company
By:	Sutter Community Affordable Housing,
	a California non-profit public benefit corporation
Its:	Manager
	By:
	Name: Brynda Stranix
	Its: President
	EN COURT III-SCAH, LLC,
a Califo	ornia limited liability company
ъ	G # G * A 65 111 TT *
	Sutter Community Affordable Housing,
	a California non-profit public benefit corporation
Its:	Manager
	D
	By:
	Name: Brynda Stranix Its: President
	Its: President

SUTTER COMMUNITY AFFORDABLE HOUSING, a California non-profit public benefit corporation

By:
Name: Brynda Stranix
Its: President

2020 SCHEDULE B

-Assignor and Project Listing-

Assignor	Project
NEW HAVEN-SCAH, LLC	New Haven
KRISTEN COURT III-SCAH, LLC	Kristen Court Phase 3
SUTTER COMMUNITY	New Haven
AFFORDABLE HOUSING	Maple Park Phase 1
	Kristen Court Phase 1
	Kristen Court Phase 2
	Kristen Court Phase 3

REGIONAL HOUSING AUTHORITY STAFF REPORT

Date:

May 24, 2022

To:

Board of Directors

From:

Gustavo Becerra, Executive Director

SUBJECT:

Feather River West Levee Financing Authority

(FRWLFA) Proposed Levy of New Assessments

for Operations and Maintenance

RECOMMENDATION:

Board of Directors to vote on the proposed

new assessment

FISCAL IMPACT:

\$894.50 annually

Background

The repairs to the levees within the Feather River West Levee Financing Authority were recently completed in 2020 and must be maintained to strict state and federal requirements. These levees protect approximately 25,000 properties and 75,000 residents in Live Oak, Yuba City, and unincorporated Sutter County. There is currently a shortfall of \$1.3 million to adequately fund the maintenance of such levees.

The Feather River West Levee Financing Authority (FRWLFA) is proposing an Operations and Maintenance Assessment on the properties that benefit from the levees. If this assessment is approved, it will continue as long as the maintenance is provided. There will be an adjustment each year but never to exceed 4% a year.

Recommendation

It is recommended that the Board of Directors of Sutter Community Affordable Housing take a roll call vote on the proposed maintenance and operations assessments and authorize the Board Director/Executive Director Gustavo Becerra to fill out the ballots for each property according to the majority vote and submit as required to FRWLFA on or before June 22, 2022.

Submitted by:

Gustavo Becerra, Director/Executive Director

Sutter County Property Taxes (SCAH)

-312-007	506 PLUMAS ST	\$	119.70
-312-008	506 PLUMAS ST	\$	451.66
-501-046	556 YOLO ST	\$	323.14
	-312-008	-312-008 506 PLUMAS ST	-312-008 506 PLUMAS ST \$

Sutter Community Affordable Housing

DATE:

May 24, 2022

TO:

Board of Directors

FROM:

Tom Goodwin, Operations Manager

SUBJECT:

Maintenance and Operations Update

- Total work orders for Jan., Feb., March 2022 were 148. Break down as follows:
- Total number of work orders by projects:

Priority & Category	Maple Park	Town Center	Yolo	TOTAL
Emergency	9	2		11
Make Ready's	1	4	-	5
Routine	109	35	7	151
Scheduled				0
Pest		4	1	5
Cancelled				0
HQS				0
Total Property	119	41	7	167
Pending	16	2 ·	1	19
Competed	103	39	6	148

Prepared By:	Submitted By:
Tom Goodwin	1 Almen
Tom Goodwin, Operations Manager	Gustave Becerra, Executive Director

SUTTER COMMUNITY AFFORDABLE HOUSING

STAFF REPORT

Date:

May 24, 2022

To:

Board of Directors

From:

Pattra Runge, Occupancy Manager

SUBJECT:

Quarterly Occupancy (Q4-2022) report for quarter ending March 31,

2022

RECOMMENDATION:

None - Update Only

FISCAL IMPACT:

None - Informational Only

Sutter Community Affordable Housing

Development	Units Available	Units Leased	Units Leased	Units Leased
		January	February	March
Town Center (Yuba City)	27	25	26	27
Yolo-Heiken (Yuba City)	5	5	5	5
Maple Park I (Live Oak)	55	54	54	55
Kristen Court I (Live Oak)	55	55	55	53
Kristen Court II (Live Oak)	24	22	24	23
New Haven Court (Yuba City)	39	39	39	39

Currently, the following property waitlists are open: Town Center Senior Manor and Kristen Court (both phases). Vacancies continue to be filled within an approximate 30-day turn-around period.

Prepared by:

Pattra Runge

Occupancy Manager

Regional Housing Authority

Submitted by:

Gustavo Becerra Executive Director

Regional Housing Authority

SUTTER COMMUNITY AFFORDABLE HOUSING STAFF REPORT

Date:

May 24, 2022

To:

Board of Directors

From:

Gustavo Becerra, Executive Director

SUBJECT:

Planning & Community Development (PCD) Department Update

RECOMMENDATION:

None.

FISCAL IMPACT:

Not applicable.

Department Updates:

<u>Kristen Court Phase III (Live Oak)</u> — Co-developer: Pacific West Communities; Number of units: 32; Target population: low-income families. Construction financing closed on October 19, 2021, with an estimated construction completion date of December 2022.

Construction is progressing, although weather delays from December 2021 storms, material shortages, and labor shortages have impacted the schedule.

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 submitted an application for Affordable Housing and Sustainable Communities (AHSC) funding to State HCD on June 8, 2021, and it is with great pleasure to report that the project was awarded \$30 million in AHSC financing. Awards were announced on January 26, 2022.

RHA and Sage Housing also submitted an application for low-income housing tax credits, and tax-exempt bonds in order to complete the financing package necessary to develop the project. The application was submitted on March 16, 2022, with awards to be announced in June 2022. If this application is not awarded in June, a second round of tax-credit financing opens in July and staff will be submitting an application.

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 = \$1,000,000

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

Prepared and Submitted by:

Gustavo Becerra Executive Director