



MEMORANDUM

To: Eileen Dalton and Susan McCue, Alameda County Community Development Agency

From: Nadine Fogarty and Evelyne St-Louis, Strategic Economics

Date: May 11, 2021

Subject: Feasibility Assessment of Alameda County-Owned Site at 20055 Redwood Road

INTRODUCTION

The County of Alameda commissioned Strategic Economics to evaluate the feasibility of development on the site of the former Castro Valley Public Library, specifically examining the viability of an affordable housing project targeted to veterans that would also include a ground floor space for veteran services. The 0.9-acre site, which is owned by Alameda County, is located at 20055 Redwood Road in Castro Valley, within Unincorporated Alameda County.¹ The analysis focuses on three development concepts prepared for the County by Kava Massih Architects. Note that a question has been raised about whether the former library building qualifies as having historic significance, which could impact the potential for redevelopment. This question will be explored in a subsequent study.

CONTEXT

The 20055 Redwood Road parcel is located in a primarily residential neighborhood, surrounded by a mix of single-family homes and low-rise multifamily buildings. The site is also conveniently located two blocks north of Castro Valley Boulevard, a relatively walkable commercial corridor that includes a range of grocery stores, pharmacies, retail stores, personal services, and restaurants. The site also has good access to transit, and is about one half-mile from the Castro Valley BART station.

According to the Castro Valley General Plan, 20055 Redwood Road is zoned R1 (Single Family District), which allows a maximum density of only 8.7 dwelling units per acre. However, the County anticipates that the site will be rezoned to RMX (Residential Mixed Density), given that the site's surrounding parcels were designated as such in the 2012 General Plan Update. The RMX zoning designation allows "one-family dwellings, duplexes, townhomes, and two-story multi-family residential uses. Residential densities range from 8 to 29 units per net acre based on the lot width, depth, and size."²

¹ Alameda County staff is exploring how the requirements of California's Surplus Land Act apply to potential development on this site.

² Castro Valley General Plan, 2012, see page 61. Also note that the 20055 Redwood Road parcel is located in what the General Plan Update calls an "Area for Infill Residential Development", specifically for "Mixed Housing Types Areas Near Business Districts", as described on page 3-10. These "Mixed Housing Types Areas Near Business Districts" are "areas near commercial centers in Castro Valley that currently include medium and higher density housing as well as lower density housing. [...] These areas are well served by roadways and transit and have easy pedestrian access to shopping and services. It is appropriate to allow new medium and high density development in these areas, provided that lot dimensions can accommodate higher density development and meet development standards and design criteria."

California's Density Bonus Law, which was significantly updated in 2019, provides various development-related benefits to projects that include affordable units. In particular, development projects in which all units are affordable to very low, low, or moderate income households are eligible for a density bonus of up to an 80 percent (measured as dwelling units per acre).³

Therefore, if developed as a 100 percent affordable housing project, the 20055 Redwood Road site could utilize the State Density Bonus to increase allowable density by an additional 80 percent. To test different possible development options, Alameda County hired Kava Massih Architects to prepare three conceptual development programs of varying densities, described below and provided as an Appendix.

- Option 1 assumes the baseline RMX zoning with no density bonus, resulting in a 28-unit project;
- Option 2 assumes the baseline RMX zoning plus a 35 percent density bonus, resulting in a 36-unit project; and
- Option 3 assumes the baseline RMX zoning plus an 80 percent density bonus (the highest possible bonus), resulting in a 52-unit project.

APPROACH

Strategic Economics evaluated the feasibility of these three development options based on:

- Interviews with affordable housing developers experienced with veterans housing conducted during November and December 2020, as well as a discussion with County staff focused on veterans services;
- A review of potential funding sources at the federal, state, and local level that might be used to assist with a veterans housing project; and
- A review of local veterans affordable housing projects to better understand typical project size and funding stack.

MEMO ORGANIZATION

Following this introduction, this memorandum includes:

- A summary of key findings;
- A discussion of the feasibility of the three development options;
- An overview of funding sources for veteran-serving affordable housing; and
- Recent precedents of veterans affordable housing projects.

³ Previously, projects could receive up to a 35% density bonus, with the exact density bonus percent increasing on a sliding scale depending on the number of affordable units included. AB 1763, passed in 2019, now allows up to an 80% bonus for 100 percent affordable projects. Furthermore, 100 percent affordable housing projects can also request up to four additional "concessions", which are changes to development standards that would help lower development cost, such as change in setback requirement. See: "California Density Bonus Fact Sheet", by Meyers Nave, Revised January 2020, available at: https://www.meyersnave.com/wp-content/uploads/California-Density-Bonus-Law_2020.pdf

KEY FINDINGS

The 20055 Redwood Road site is very attractive for a 100 percent affordable housing project, given the site's location in a residential neighborhood and its proximity to retail amenities, the Castro Valley BART station, and other essential services such as medical facilities.

Of the development options, the most feasible is the highest density option that utilizes the 80 percent density bonus (Option 3, 52-unit project). This larger project is seen as more desirable from a feasibility perspective because it would be more efficient for the developer, less expensive to build and operate on a per-unit basis, and potentially more effective at leveraging funding sources.

The second highest density option (Option 2, 36-unit project) is less feasible than Option 3. Some developers stated that it could be viable as a Permanent Supportive Housing project serving extremely low-income veterans; nonetheless developers generally agreed that a smaller project would be more difficult to pursue.

The lowest density option (Option 1, 28-unit project) is the least feasible from a development feasibility perspective.

Affordable housing developers generally concluded that building a 7,500 square foot "shell" ground-floor space for veterans services would be feasible, especially if assuming the higher density development option (Option 3). However, building this space will likely require pursuing additional subsidies.

Developers stated that the project would benefit from additional definition of the expected user(s) and space requirements for the ground floor veterans space. This includes expected roles and responsibilities for leasing, operating, programming, and maintaining the space. In the event that a specific user cannot be identified in the short-term, it is recommended that the County retain some flexibility in its expectations of the exact square footage and details of the ground floor space in order to best meet the requirements of a future user, once identified.

Further outreach and research will be required to determine the type of veterans that this project should serve. Given overall regional demand and the relatively small size of the site, most developers envisioned that small units serving extremely low income veterans (including veterans experiencing homelessness) would be the most appropriate for this site. Larger units for veteran families are also a possibility; however, this is less common in veteran-serving housing projects and will require further research to confirm that there is sufficient demand for larger units.

Two major funding sources are available to assist with development of veterans housing projects: federal Veterans Affairs Supportive Housing (VASH) vouchers and the state Veterans Housing and Homeless Prevention (VHHP) program. Both sources have eligibility criteria and project requirements, with a focus on serving veterans experiencing homelessness. Additional affordable housing funding sources, including tax credits and local funding, are also likely to be required, although Alameda County currently has very limited local funding.

There are several recent examples of successful veterans housing projects in Alameda County and the Bay Area. Based on a sample of eleven projects, the average project size was 60 units, and on average, half the units were reserved for veterans. All the sample projects received either VHHP or VASH, and five out of eleven projects received both.

FEASIBILITY OF DEVELOPMENT OPTIONS

As described in the Introduction, Alameda County retained Kava Massih Architects to prepare three conceptual development options for the 20055 Redwood Road site. This section describes these development options and assesses their relative overall feasibility, as well as the feasibility of a ground-floor space for veterans’ services. The Appendix includes floor plans and drawings for these development proposals.

OVERALL FEASIBILITY

A description and summary of feasibility is provided in Figure 1 and in the text below.

FIGURE 1. FEASIBILITY OF DEVELOPMENT OPTIONS

	OPTION 1 Baseline RMX Zoning, No Density Bonus	OPTION 2 Baseline RMX Zoning + 35% Density Bonus	OPTION 3 Baseline RMX Zoning + 80% Density Bonus
Total Units	28	36	52
Number of Stories	3 to 4	4	5 to 6
Veteran Space (gsf)	7,470	7,470	7,470
Parking Spaces*	40	40	40
Summary of Feasibility Assessment	<p>The small number of units in this option makes it the least feasible of the three options. The project is unlikely to move forward. It would be challenging to pursue due to operating cost inefficiencies, high overhead costs, and limited ability to leverage key funding sources.</p> <p>Although a few developers said they would contemplate pursuing a project of this size, the pool of potential interested developers would likely be very limited.</p>	<p>Although Option 2 is relatively more feasible than Option 1, it remains a small project that would likely face some feasibility challenges for the same reasons as Option 1.</p> <p>If the project was a Permanent Supportive Housing project targeting extremely low income veterans (e.g. with small units and extensive on-site supportive services), this project size could be appropriate, albeit still slightly small.</p>	<p>This development option is the most feasible and most likely to be successful.</p> <p>Other things being equal, larger projects are generally more desirable from a development feasibility perspective because they are more efficient for the developer, less expensive to build and operate on a per-unit basis, and usually more effective at leveraging other funding sources.</p>

gsf: gross square feet.

*Parking includes 21 residential spaces. 15 guest spaces for the veterans space, and 4 shared handicap spaces.

Source: Kava Massih Architects, 2020; Strategic Economics, 2021.

Of the three development options provided, the most feasible is Option 3 (80 percent density bonus). Other things being equal, a larger project is typically more desirable from a development feasibility perspective than a smaller project. And, because 20055 Redwood Road is a relatively small site, the number of units is particularly impactful. As described in more detail later in the memo, a sample of eleven recent veteran-serving affordable projects in the Bay Area had an average project size of 60 units, ranging from 30 to 85 units (not accounting for a much larger project in San Francisco). Several

factors help explain why larger projects tend to be lower-cost and therefore more feasible to deliver, listed below.

- A larger project can more easily achieve operating costs efficiencies (i.e. maintenance costs, on-site management costs, and utility costs such as elevators, lighting, etc.) Some of these costs are relatively fixed, so a larger number of units allows the project to achieve more economies of scale (e.g. the cost of an on-site building manager is likely to be similar whether the project includes 30 or 50 units).
- A larger project can more easily achieve developer overhead cost efficiencies. The time and cost required to design a project, obtain entitlements, and assemble funding and financing is relatively fixed, so developing a larger number of units is more efficient from an affordable housing developer's perspective, particularly given that it can take years to assemble financing for a given project.
- Larger projects are likely to be more competitive for state/federal funding programs, which typically seek to use their public dollars as efficiently as possible. As a general rule of thumb, the affordable housing developers interviewed shared that they typically pursue projects that have a minimum of 40 to 50 units.

For these reasons, Options 1 and 2 are generally less feasible, with Option 1 especially difficult to pursue. A few developers mentioned that they would be willing to consider smaller projects in this size range, but the pool of developers interested in a project of this scale would likely be very limited.

Developers also emphasized the need to identify the type of veterans that the affordable housing project would serve, as this would influence the project's unit mix, operating costs, and overall feasibility. One approach is to serve extremely low income veterans, such as those currently or formerly experiencing homelessness. In this case, the project would likely be Permanent Supportive Housing, which combines housing with comprehensive on-site supportive services such as health and mental health resources, life-skills/employment training, and case management.⁴ A Permanent Supportive Housing project would likely consist of studios and 1-bedroom units ranging from 500 to 750 square feet. Another approach is to target veteran families. This type of project would not include the same level of on-site supportive services and would have a greater mix of unit types, including larger 2- and 3-bedroom units.

Given overall regional demand and the site's small size, most developers agreed that a project with smaller units serving extremely low income veterans (e.g. currently or formerly experiencing homelessness) would likely be more appropriate for this site. Furthermore, smaller units would make it possible to reduce the overall square footage of the project, therefore making it easier for a project with a higher number of units to fit in with the surrounding neighborhood. Also, developers noted that, if the project consisted entirely of Permanent Supportive Housing units, Option 2 could be more feasible, but that it still remains less ideal than Option 3. While a project with larger units serving veteran families could be explored, this is a less common and would require additional research to confirm that there is sufficient demand for this unit type.

⁴ Alameda County Housing & Community Development Department, "Permanent Supportive Housing". Available at: <https://www.acgov.org/cda/hcd/homeless/permanent.htm#:~:text=Permanent%20Supportive%20Housing%3A%20Permanent%20Affordable,with%20disabilities%20to%20live%20independently>.

FEASIBILITY OF GROUND-FLOOR SPACE FOR VETERANS SERVICES

For the most part, the developers interviewed agreed that building a 7,500 square foot “shell” ground-floor space for veterans services in conjunction with an affordable housing project is possible, especially if assuming the higher density development option (Option 3). However, developers raised several important issues for consideration.

First, the cost of building out a space of this size would inevitably add to the project’s total development costs. Developers would likely need to pursue additional subsidies to cover these costs given that Low Income Housing Tax Credits (LIHTC) typically cannot be used for the commercial component of an affordable housing project.⁵ However, the LIHTC program does allow the cost of commercial space to be covered by tax credits for projects that meet the following two conditions: (1) the project is located in a Qualified Census Tract (QCT), and (2) the commercial space in question is a “community-serving facility”, which is a very narrowly defined use.⁶ While the 20055 Redwood Rd site is located in a QCT, further investigation would be required to confirm whether veterans services would qualify as a “community-serving facility”.

Second, developers recommended that outreach and planning be conducted early on in order to identify potential user(s) of this space. Potential users include the Alameda County Veterans Service Office (for example, to operate satellite “office hours” several times a week, depending on staffing and funding availability), nonprofit organizations focused on veterans housing and veterans services, such as Swords to Plowshares and Brilliant Corners, or a local community group. More work will need to be conducted to determine responsibilities around leasing, operating, programming, and maintaining the space. Conducting this work early in the development process is a critical step for the project’s overall feasibility given the large size of the proposed ground-floor space. More generally, it is also recommended to retain some flexibility regarding the exact square footage and details of the space, given that it should be tailored to the needs of its future occupant(s) and that the project may take some time to move forward.

Third, developers explained that, in addition to the ground-floor commercial space for veterans services – which would presumably be open to the public – the project would also require dedicated space reserved only for residents. This space would be used for on-site supportive services (e.g. case workers to meet with residents). Communal space for residents to interact with each other is also a common design feature in veteran housing projects.

⁵ For example, the following resource summarizes basis-eligible costs. “Housing Credit 101: Eligible Basis and Credit Calculations”, June 2018, prepared by the National Council of State Housing Agencies (NCSHA), Enterprise Community Investment, and Novogradac & Company LLP, available at: <https://www.ncsha.org/wp-content/uploads/2018/11/Eligible-Basis-and-Credit-Calculations.pdf>

⁶ According to the U.S. Department of Housing and Urban Development, Qualified Census Tracts (QCTs) are census tracts in which 50 percent or more of households have an income less than 60 percent of the area median gross income (AMGI), or in which the poverty rate is at least 25 percent. A map of 2021 QCTs is available at: https://www.huduser.gov/portal/sadda/sadda_qct.html. Projects in QCTs receive a 30 percent boost in their eligible basis, which provides a larger amount of tax credit equity. Furthermore, if a project is in a QCT and includes a “community-serving facility” in the commercial space, then the cost of that space can be basis-eligible. However, a “community-serving facility” is narrowly defined and must meet specific criteria. For example: (1) services provided must help improve the quality of life for community residents; (2) a market study found that services provided would be appropriate and helpful to individuals in the area of the building whose income is 60 percent or less of area median income; (3) the community-serving facility is located within the building; and (4) the services provided at the facility are affordable to individuals whose income is 60 percent or less of area median income. The most common “community serving facility” is Head Start-type child care facilities.

FUNDING SOURCES FOR VETERANS HOUSING PROJECTS

The development of a new affordable housing project is accomplished by cobbling together an often complex array of funding and financing sources. Two major affordable housing funding sources specifically target veterans housing: the federal Veterans Affairs Supportive Housing (VASH) voucher, and the state Veterans Housing and Homeless Prevention (VHHP) program. These funding sources are described below.

Note that projects that receive VASH and VHHP are subject to the requirements of these programs, including strict criteria regarding units that must be specifically and exclusively reserved for veterans. The programs also place certain requirements on the income level and/or status (e.g. experiencing homelessness) of veterans served. In addition to these restricted units, developers may also chose to impose a “preference” for veterans on other units in the project. While these other units are not exclusively reserved for veterans, the application process is designed to prioritize veteran applicants.

VETERANS AFFAIRS SUPPORTIVE HOUSING (VASH) VOUCHERS

VASH vouchers are provided through a partnership between the U.S. Department of Housing and Urban Development (HUD) and the Department of Veterans Affairs (VA). VASH vouchers bring together HUD’s Housing Choice Vouchers (also known as Section 8 vouchers) – a form of rental assistance in which recipients pay up to 30 percent of their income on rent – and case management and clinical services provided by the VA. VASH vouchers are targeted to veterans experiencing homelessness.⁷

Every year, HUD allocates a given number of VASH vouchers to local Public Housing Authorities (PHAs) based on funding availability and established criteria such as geographic need and PHA performance. PHAs may then choose to allocate vouchers to individual development projects as Project-Based Vouchers, meaning that they can be utilized as a funding source for the construction of new affordable housing.⁸

Residential units funded by VASH vouchers are reserved exclusively for veterans experiencing homelessness.⁹ Veterans occupying VASH units are also assigned a case worker funded by the VA. The referral process for VASH units is conducted by the VA, as opposed to the local PHA or the project’s property management. At the time of writing, the upcoming availability of VASH vouchers from the Housing Authority of Alameda County (the PHA for Unincorporated Alameda County) was unknown.

STATE OF CALIFORNIA VETERANS HOUSING AND HOMELESS PREVENTION (VHHP)

California’s Veterans Housing and Homeless Prevention (VHHP) program funds the development and preservation of affordable housing for veterans and their families, with a focus on veterans experiencing homelessness. VHHP can only be used for projects that include at least 50 percent of units serving extremely low income veteran households; and of those units, at least 60 percent must serve homeless or formerly homeless veterans.¹⁰

⁷ U.S. Department of Veterans Affairs, “Veterans Experiencing Homelessness”. Available at: <https://www.va.gov/homeless/hud-vash.asp>

⁸ According to HUD Notice PIH 2020-1, VASH vouchers are allocated to PHAs as tenant-based vouchers, but “all tenant-based HUD-VASH awards can be converted to Project-Based Vouchers (PBV) at any time after award without HUD approval.” See: “Registration of Interest for HUD-VASH Vouchers”, July 2020. Available at: https://www.hud.gov/program_offices/public_indian_housing/programs/hcv/vash.

⁹ As defined in the McKinney-Vento Homeless Assistance Act of 1987.

¹⁰ From California HCD VHHP website: “At least 50 percent of the funds awarded shall serve veteran households with extremely low incomes. Of those units targeted to extremely low-income veteran housing, 60 percent shall be supportive housing units.”

VHHP, which is administered by the California Housing and Community Development Department (HCD), was authorized by Proposition 41 in 2014 and received renewed funding through the passage of Proposition 1 in 2018. To date, five rounds of VHHP funds have been awarded, resulting in a total of \$364 million allocated to 74 projects statewide.¹¹ This averages out to about \$73 million awarded annually across the state, with an average project allocation of \$4.9 million per project.¹² HCD estimates that VHHP covers between 15 and 19 percent of a project's total development costs.¹³ In coming years, HCD anticipates awarding an additional \$300 million through the VHHP program.¹⁴

OTHER FUNDING SOURCES

In addition to VASH vouchers and the VHHP program, affordable housing projects serving veterans need to leverage other federal, state, and local sources of funding.

The Low Income Housing Tax Credit (LIHTC) program is often the largest source of subsidy for new affordable housing. LIHTC is a federal tax subsidy that gives investors a roughly dollar-for-dollar credit on their tax liability in exchange for equity contributions to subsidize affordable housing development projects.

Projects may also utilize regular Project-Based Vouchers (PBVs), in some cases in addition to VASH vouchers.¹⁵ These vouchers, which are issued by HUD and managed by local PHAs, help cover ongoing operating costs, which tend to be high for Permanent Supportive Housing and projects that serve extremely low income households.

Local funding sources, from the city or county in which a project is located (in this case, Unincorporated Alameda County) are frequently required for affordable housing development as well. For example, a recent analysis conducted by Strategic Economics for SPUR found that the average local contribution to affordable housing projects (city and county funding combined) averaged around \$145,000 per affordable unit, or 21 percent of the project's total development costs.¹⁶ Measure A1 funding – Alameda County's main local funding source – has been fully spent, and there are currently no other major local sources for affordable housing in Unincorporated Alameda County. This will have an impact on how quickly a project could move forward at the 20055 Redwood Road site. Note that a land donation could also act as a source of local funding, given that the 20055 Redwood Road site is owned by the County.

¹¹ Veterans Housing & Homelessness Prevention (VHHP) Program 2019 Round 5 Awards Data Summary, June 2020. Available at: <https://www.hcd.ca.gov/grants-funding/active-funding/vhhp/docs/vhhp-award-data-summary-ada.pdf>

¹² These average calculations were conducted by Strategic Economics.

¹³ Based on a review of the California Department of Housing and Community Development (HCD) VHHP Annual Award Data Summary documents.

¹⁴ California Department of Housing and Community Development (HCD), Veterans Housing and Homelessness Prevention Program (VHHP). Available at: <https://www.hcd.ca.gov/grants-funding/active-funding/vhhp.shtml#awarded>

¹⁵ Several projects listed in Figure 2 of this memo utilized both VASH and "regular" Project-Based Vouchers (PBVs). For example, Colma Veterans Village, in Colma, received 57 VASH vouchers and 8 regular PBVs. Embarck, in Oakland, received 27 VASH vouchers and the Oakland Housing Authority added 34 additional "regular" PBVs. Finally, Veterans Square, in Pittsburg, received 19 VASH vouchers plus 10 additional PBVs from the Pittsburg Housing Authority.

¹⁶ These results are based on a sample of 48 affordable housing projects from the five central Bay Area counties (Alameda, Contra Costa, Santa Clara, San Mateo, and San Francisco). Projects included in the sample consist of 100% affordable, new construction projects that were approved or on the waiting list for 4% Low Income Housing Tax Credits between 2018 and 2020. For hybrid 4%/9% projects, only the financing data for the component of the project that is financed by the 4% credit was utilized. See: "Funding Gap for Low- and Moderate-Income Housing in the Bay Area" by Sujata Srivastava, Evelyne St-Louis and Heather Bromfield, Strategic Economics for Sarah Karlinsky and Kristy Wang, SPUR. July 8th, 2020.

LOCAL EXAMPLES OF VETERANS HOUSING PROJECTS

This section provides a brief description of recent veteran-serving affordable housing projects in Alameda County and the Bay Area based on a sample of eleven projects that were recently completed or are under construction (see Figures 2 and 3). This information is provided to illustrate the typical project size, target population, and building type of local veterans projects, as well as the funding sources they have typically leveraged.

As seen in Figure 2, the sample projects have an average size of 60 units. This average excludes the largest project, the Edwin M. Lee Apartments in San Francisco (119 units), since this project is located in a much more dense and urban environment. The two smallest projects in the sample are Veterans Square in Pittsburg (30 units) and Rocky Hill Veterans Housing in Vacaville (39 units), which are both located in very suburban, low-density communities.

On average, about half the units in a given project are set aside exclusively for veterans. This share ranges significantly in the sample, from about 15 percent to nearly 90 percent. This share is dependent on the level of veteran-specific funding secured as well as the goals for the particular project. It is also important to note that five out of eleven projects in the sample also have an overall “preference” for veterans for those remaining unrestricted units.

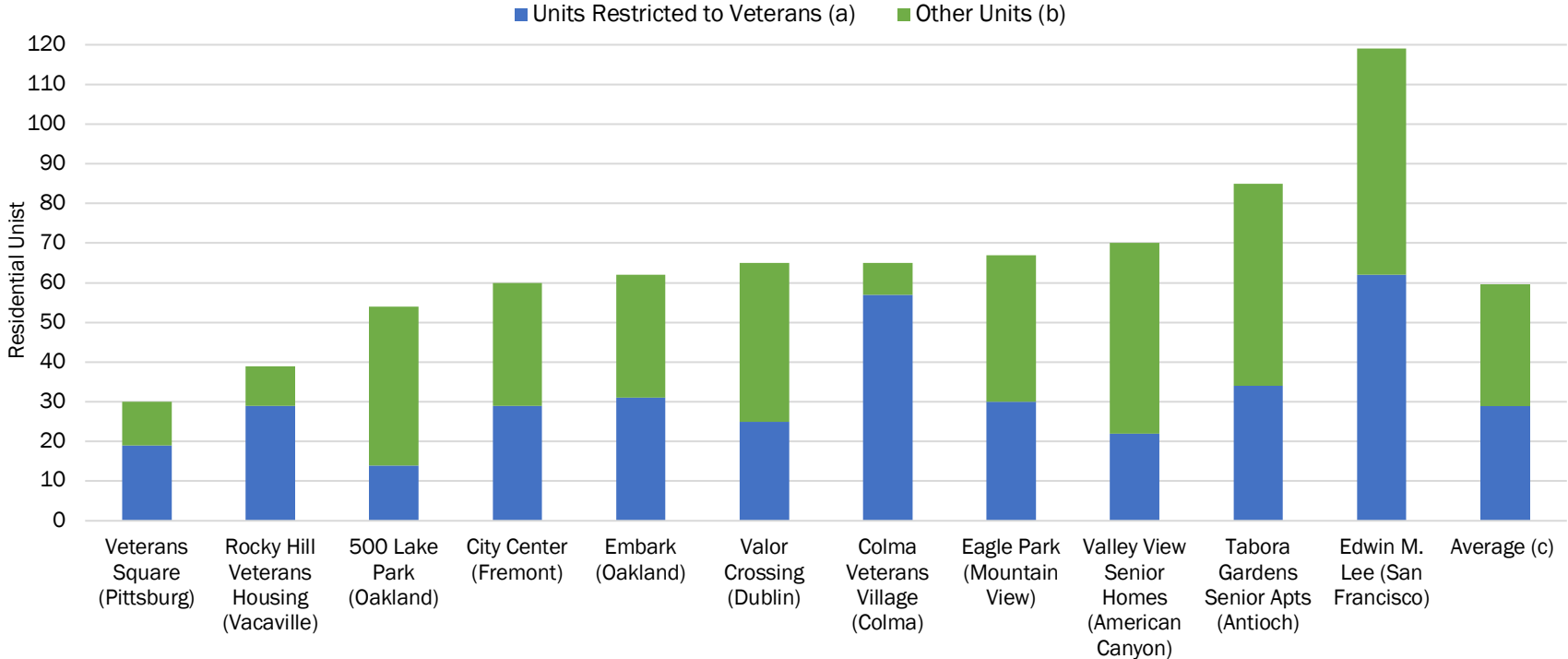
Finally, all the projects in the sample received either VHHP or VASH, and five out of eleven projects received both funding sources.

FIGURE 2. SAMPLE OF VETERANS-SERVING AFFORDABLE HOUSING PROJECTS

Name	City	Year Built	Developer	Total Affordable Units	Units Restricted to Veterans (a)		Veteran Preference for Other Units (b)	Number of Stories	Veteran-Specific Funding Sources	
					Number	Percent			VASH Vouchers	VHHP
Valor Crossing	Dublin	2017	Eden Housing	65	25	38%	Yes	4	25 VASH vouchers	None
Valley View Senior Homes	American Canyon	2018	SAHA (c)	70	22	31%	No	1	17 VASH vouchers	\$2.8 million (Round 1)
Tabora Gardens Senior Apartments	Antioch	2018	SAHA (c)	85	34	40%	No	3	None	\$5.2 million (Round 1)
Rocky Hill Veterans Housing	Vacaville	2018	Community Development Partners	39	29	74%	Yes	3	11 VASH vouchers	\$3.6 million (Round 2)
Edwin M. Lee Apartments	San Francisco	2019	CCDC (c)	119	62	52%	No	5	55 VASH vouchers	None
Eagle Park Apartments	Mountain View	2019	Palo Alto Housing	67	30	45%	No	4	None	\$4.4 million (Round 2)
Colma Veterans Village	Colma	2019	Mercy Housing	65	57	88%	Yes	3	57 VASH vouchers	None
Embark Apartments	Oakland	2020	RCD (c)	62	31	50%	Yes	6	27 VASH vouchers	\$7.1 million (Round 2)
500 Lake Park Apartments	Oakland	Under Constr.	EAH Housing	54	14	26%	No	5	None	\$5.1 million (Round 5)
Veterans Square	Pittsburg	Under Constr.	SAHA (c)	30	19	63%	Yes	3	19 VASH vouchers	\$3.0 million (Round 2)
City Center Apartments	Fremont	Under Constr.	Allied Housing	60	29	48%	No	4	10 VASH vouchers	\$6.1 million (Round 4)
Average Project Size (Excluding SF)				60	29	49%				

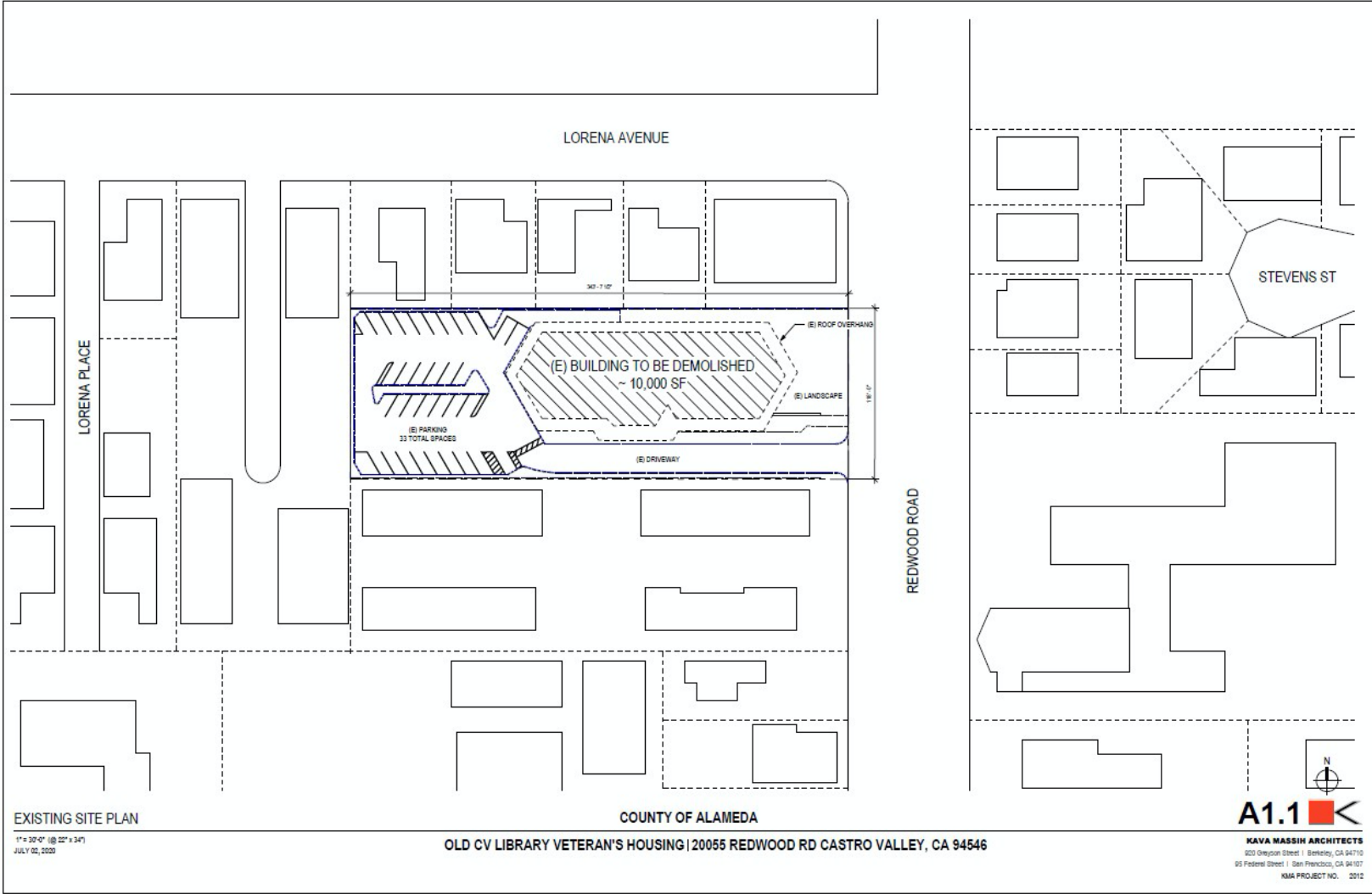
(a) Units restricted to veterans due to funding sources received, including VASH, VHHP, or other specific sources (such as Continuum of Care units in San Francisco).
 (b) If a preference for veterans was not explicitly stated on the project’s website or description, it is assumed that other non-restricted units in the project are not prioritized for veterans.
 (c) SAHA refers to Satellite Affordable Housing Associates; RCD refers to Resources for Community Development; CCDC refers to Chinatown Community Development Center.
 Source: Strategic Economics. 2021.

FIGURE 3. SAMPLE OF VETERAN-SERVING AFFORDABLE HOUSING PROJECTS BY PROJECT SIZE AND TARGET POPULATION



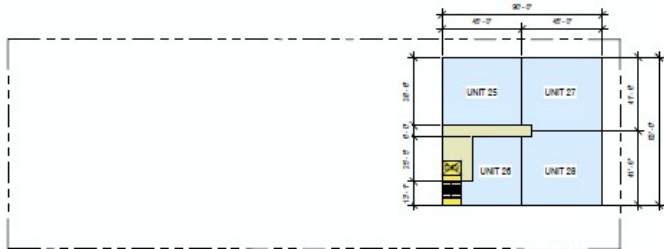
(a) Units restricted to veterans due to funding sources received, including VASH, VHHP, or other specific sources (such as Continuum of Care units in San Francisco).
 (b) In some cases, other units have a preference for veterans.
 (c) Average excluding the San Francisco project.
 Source: Strategic Economics. 2021.

**APPENDIX: DEVELOPMENT ALTERNATIVES PREPARED BY KAVA
MASSIH ARCHITECTS**

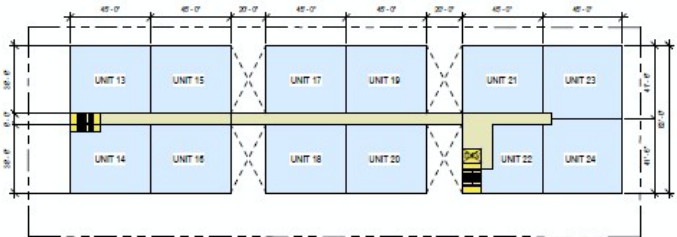


Feasibility Assessment of 20055 Redwood Road

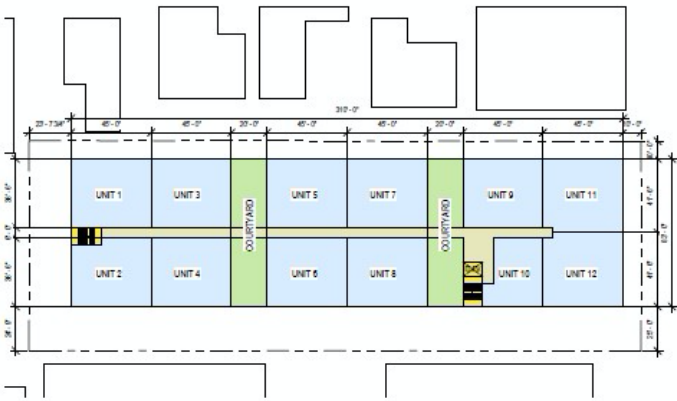
BASE PROJECT (RMX)
 29 UNITS ALLOWED
 28 TOTAL UNITS PROPOSED



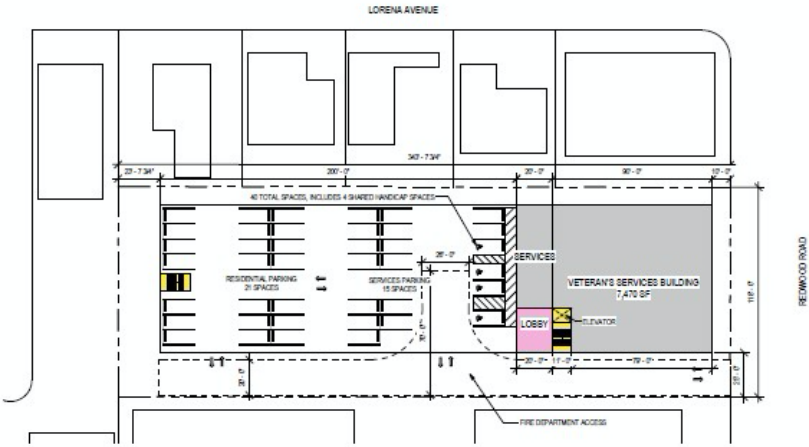
FOURTH FLOOR PLAN 4



THIRD FLOOR PLAN 3



SECOND FLOOR PLAN 2



FIRST FLOOR PLAN 1

BASE PROJECT (RMX) - FLOOR PLANS
 1/32" = 1'-0" (at 22" x 34")
 JULY 02, 2020

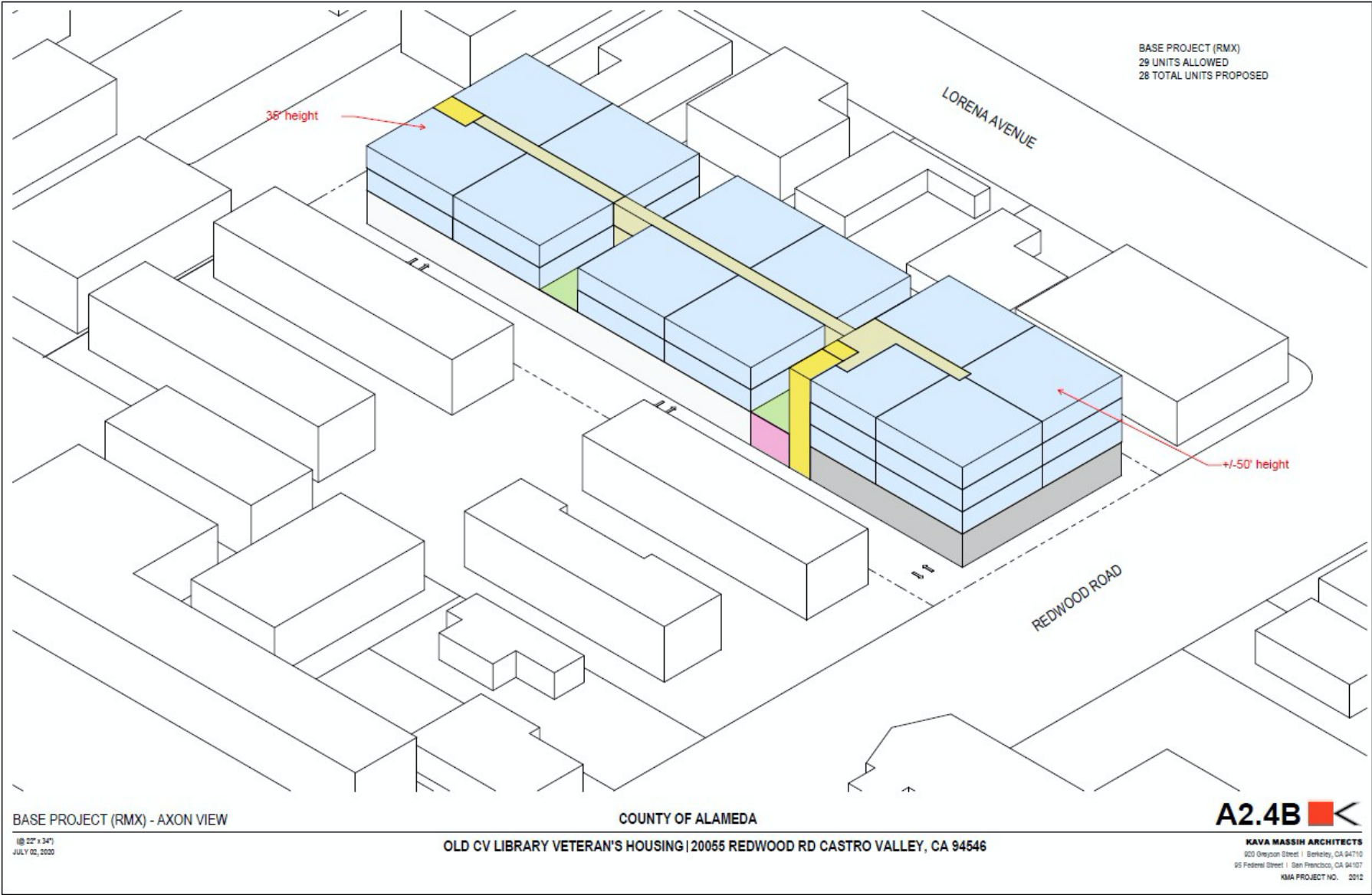
COUNTY OF ALAMEDA

OLD CV LIBRARY VETERAN'S HOUSING | 20055 REDWOOD RD CASTRO VALLEY, CA 94546

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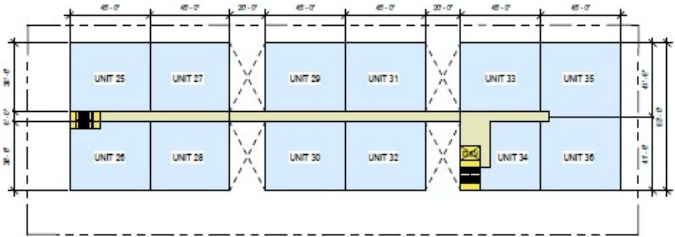
KAVA MASSIH ARCHITECTS
 920 Grayson Street | Berkeley, CA 94710
 95 Federal Street | San Francisco, CA 94107
 KMA PROJECT NO. 2012

Feasibility Assessment of 20055 Redwood Road

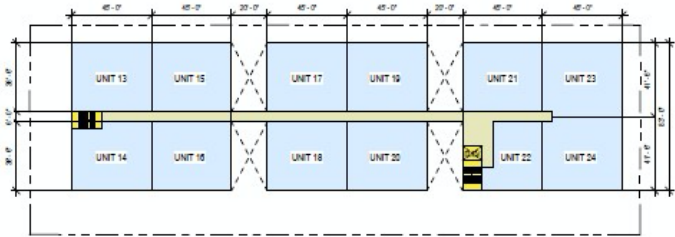


Feasibility Assessment of 20055 Redwood Road

35% DENSITY BONUS (RMX)
 29 UNITS + 10 DB UNITS = 39 UNITS ALLOWED
 36 TOTAL UNITS PROPOSED



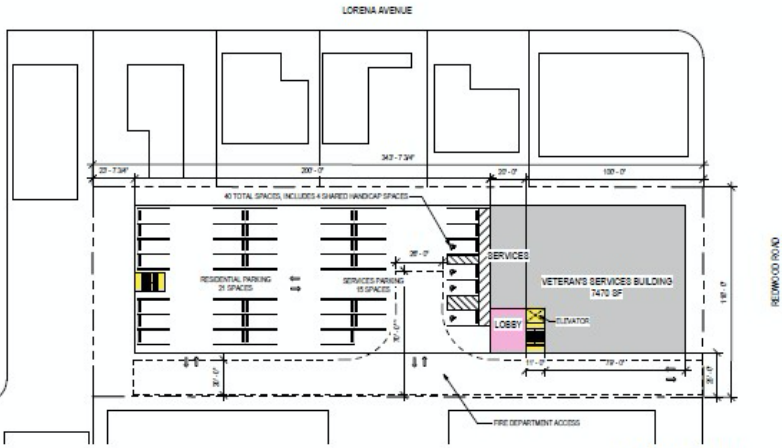
FOURTH FLOOR PLAN 4



THIRD FLOOR PLAN 3



SECOND FLOOR PLAN 2



FIRST FLOOR PLAN 1

35% DENSITY BONUS (RMX) - FLOOR PLANS

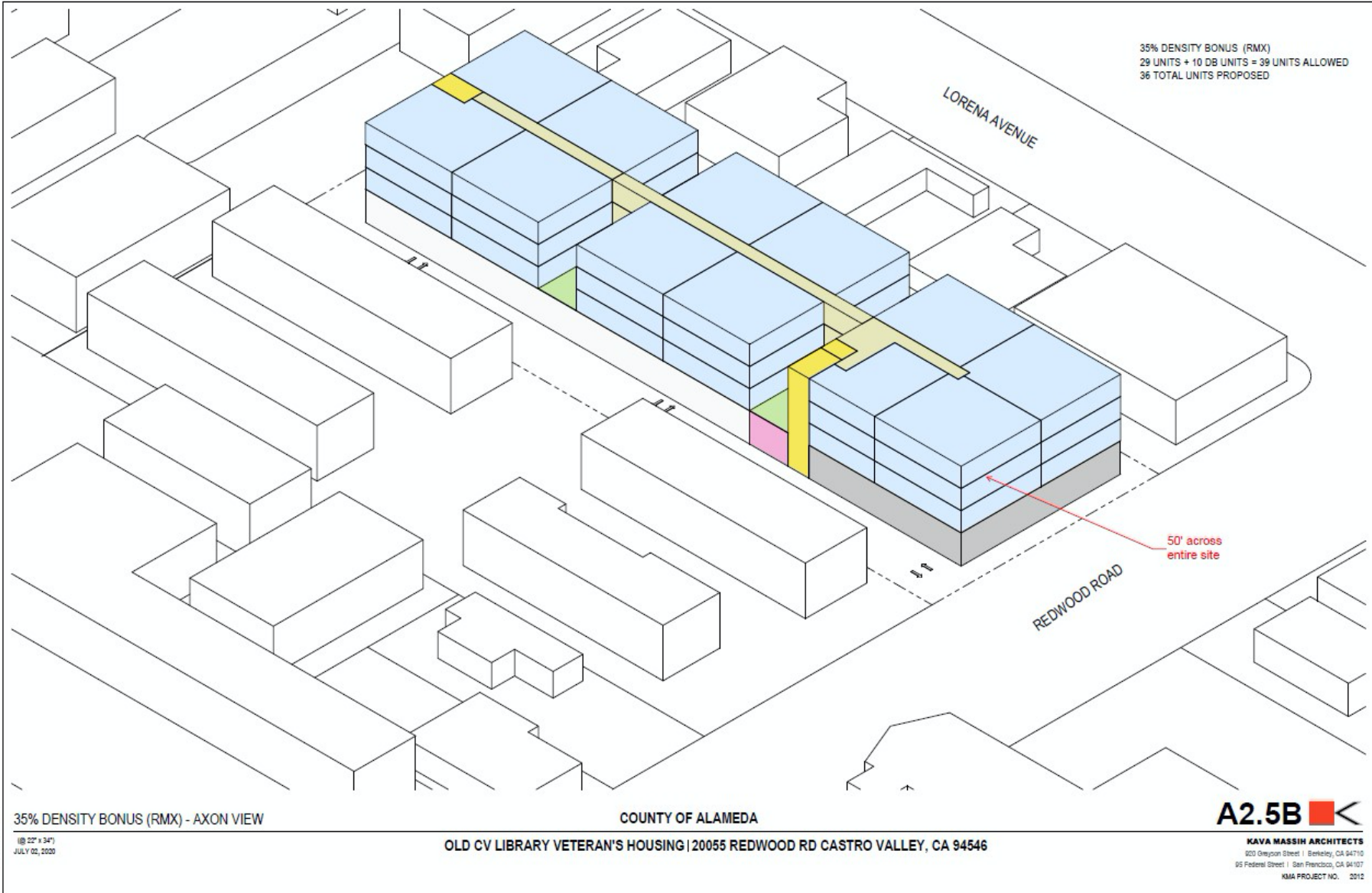
COUNTY OF ALAMEDA

OLD CV LIBRARY VETERAN'S HOUSING | 20055 REDWOOD RD CASTRO VALLEY, CA 94546



KAVA MASSIH ARCHITECTS
 823 Grayson Street | Berkeley, CA 94710
 95 Federal Street | San Francisco, CA 94107
 KMA PROJECT NO. 2012

Feasibility Assessment of 20055 Redwood Road



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35% DENSITY BONUS (RMX) - AXON VIEW

@ 22° x 34°
JULY 02, 2020

COUNTY OF ALAMEDA

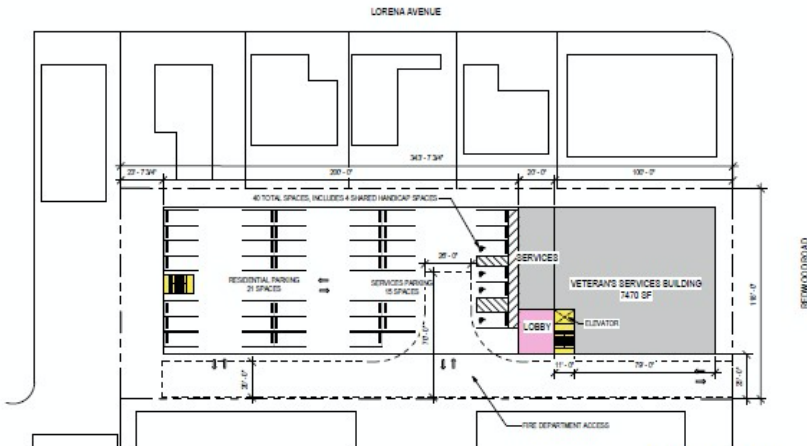
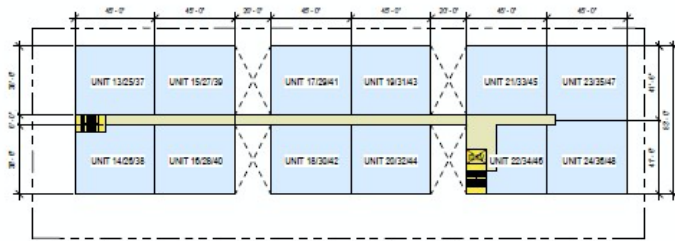
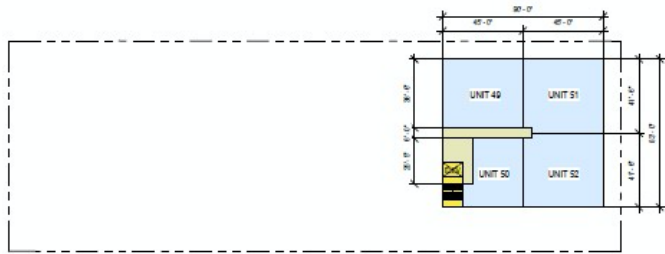
OLD CV LIBRARY VETERAN'S HOUSING | 20055 REDWOOD RD CASTRO VALLEY, CA 94546

A2.5B 

KAVA MASSIH ARCHITECTS
820 Geyser Street | Berkeley, CA 94710
95 Federal Street | San Francisco, CA 94107
KMA PROJECT NO. 2012

Feasibility Assessment of 20055 Redwood Road

80% DENSITY BONUS (RMX)
 29 UNITS + 23 DB UNITS = 52 UNITS ALLOWED
 52 TOTAL UNITS PROPOSED



80% DENSITY BONUS (RMX) - FLOOR PLANS

1/32" = 1'-0" @ 22" x 34"
 JULY 02, 2020

COUNTY OF ALAMEDA

OLD CV LIBRARY VETERAN'S HOUSING | 20055 REDWOOD RD CASTRO VALLEY, CA 94546

A2.6A

KAVA MASSIH ARCHITECTS
 920 Greyson Street | Berkeley, CA 94710
 95 Federal Street | San Francisco, CA 94107
 KMA PROJECT NO. 2012

Feasibility Assessment of 20055 Redwood Road

