

*Dedicated to the Health
Of the Whole Community*



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D.2: Development Description

Project: Palo Alto Family Housing
Sponsors: Eden Housing, Inc. and 801 Alma LLC
Location: 801 Alma Street, Palo Alto, CA 94301



Project Summary

Palo Alto Family Housing is a new construction, 50-unit permanent affordable rental housing development by Eden Housing, Inc. and 801 Alma LLC, formerly the Community Housing Alliance, a community-based affordable housing development organization. The project is located on a .6 acre (26,650 sq. ft.) site at 801 Alma Street in Palo Alto. The project is targeted to households ranging from 20% AMI to 50% of Area Median Income (AMI). Five (5) units will be set-aside for MHSA households earning less than 20% AMI with services to be provided by Santa Clara County. Palo Alto Family Housing includes the following unit mix in a four-story building:

- 8 one-bedroom units
- 25 two-bedroom units
- 16 three-bedroom units
- 1 two-bedroom manager unit

The project contains a total of 66 parking spaces with 60 resident spaces located in a subterranean parking garage and 6 guest spots located onsite in surface parking spaces. This

development provides a community meeting room, a computer room, exterior open space and recreation areas, offices for management and service administration, and a laundry room. The site is three blocks from the commercial and retail center of University Avenue in downtown Palo Alto near the Stanford University campus. This amenity-rich area will allow residents to walk to shopping, restaurants, public libraries and parks, grocery stores and a multitude of public transportation options, including the Caltrain station a few blocks away. A pedestrian underpass across the street from the project allows tenants to walk directly to a medical facility, Stanford University, grocery shopping at Trader Joe's, and a pharmacy.

Housing and Service Goals and Tenants to be Served

The goal of this housing project will be to house, with supportive services, at least five (5) mentally ill individuals who are homeless or at risk of homelessness, households in financial or emotional distress at risk of homelessness, single parents struggling with childcare and mental illness, and other disorders identified by Santa Clara County. All of the five MHSA-funded units will be designated for households with at least one tenant who has a severe mental illness. The MHSA units will be distributed throughout all unit sizes (2 one-bedroom, 2 two-bedroom, 1 three-bedroom units). It will be the aim of those providing services to these tenants that they will be able to remain in this permanent housing while accessing the services appropriate to their needs. Case Managers and Peer Mentors provided by the Santa Clara County Mental Health Department (MHD) or their designee will work with these individuals to enable them to enhance their independent living skills, obtain employment where possible, increase their money management skills, obtain support from other sources, participate in support groups and social/recreational activities, and obtain other assistance as needed. Service coordinators provided by Eden Housing Resident Services, Inc. will also assist them in accessing services—as they will with the other residents in the development.

Type of Housing

Palo Alto Family Housing is permanent, affordable rental housing for households at or below 50% of Area Median Income (AMI) and offers one-bedroom, two-bedroom, and three-bedroom units.

Primary Service Provider

The MHD will be responsible for ensuring that services are provided to the MHSA residents. However, most likely there will be several service providers assigned to the care of the MHSA residents. In order to facilitate a coordinated service delivery approach, the responsible County service provider (i.e. Housing Support Liaison) will meet with representatives from the individual service providers involved and will coordinate the services that will be delivered on site. He/she will facilitate meetings with the Case Managers and others as needed to ensure appropriate service delivery. Thus, the Housing Support Liaison will serve as the single point of contact for communicating between service providers and property management staff and coordinating supportive services for the residents of the MHSA-funded units.

Development Partners

Eden Housing, Inc. is the sponsor of Palo Alto Family Housing. Eden Investments, Inc., a non-profit affiliate of Eden Housing, Inc., and 801 Alma LLC will be the co-General Partners of the final ownership entity Palo Alto Family, L.P. Eden Housing Inc. has 43 years of experience developing affordable rental housing having completed over 5,500 units in six Bay Area counties.

801 Alma LLC, formerly known as the Community Housing Alliance, is a local Palo Alto housing development organization that works closely with other community organizations to support the development of affordable housing. The organization currently owns and operates the Alma Gardens Apartments, a 10-unit, low-income apartment complex on Alma Street in Palo Alto.

The completed property will be managed by Eden Housing Management, Inc. (EHMI), an affiliate of Eden Housing, Inc. EHMI manages over 4,300 units in 70 properties in ten California counties. Eden Housing Resident Services, Inc. (EHRSI) will coordinate services for all residents of Palo Alto Family Housing and coordinate with MHSA service providers as needed. EHRSI provides a wide range of programming across Eden’s portfolio of projects.

Development Financing

The table below illustrates the current construction and permanent financing plan.

Construction Sources	
Amount	Source
\$11,222,402	Construction Loan
\$500,000	MHSA Capital Loan
\$3,500,000	City of Palo Alto Land Loan
\$2,800,000	City of Palo Alto Loan (from in lieu fee fund pool)
\$3,000,000	City of Palo Alto Land Donation
\$521,481	City of Palo Alto – Additional Funds
\$500,000	Community Working Group
\$2,500,000	Santa Clara County – Stanford ELI Units
\$3,000,000	Santa Clara County – Stanford VLI Units
\$1,219,481	Low Income Housing Tax Credit Equity
\$500,000	Housing Trust of Santa Clara County
\$1,219	GP Capital Contribution
\$490,000	FHLB AHP
\$29,754,583	TOTAL CONSTRUCTION SOURCES
Permanent Sources	
Amount	Source
\$1,784,853	Permanent Mortgage
\$855,000	MHSA Capital Loan
\$145,000	MHSA Capitalized Operating Subsidy
\$3,500,000	City of Palo Alto Land Loan
\$2,800,000	City of Palo Alto Loan (from in lieu fee fund pool)
\$3,000,000	City of Palo Alto Land Donation
\$521,481	City of Palo Alto – Additional Funds
\$500,000	Community Working Group
\$2,500,000	Santa Clara County – Stanford ELI Units
\$3,000,000	Santa Clara County – Stanford VLI Units
\$12,194,809	Low Income Housing Tax Credit Equity
\$500,000	Housing Trust of Santa Clara County
\$1,219	GP Capital Contribution
\$490,000	FHLB AHP
\$31,792,362	TOTAL PERMANENT SOURCES