



EL DORADO COUNTY

PLANNING & BUILDING DEPARTMENT

2850 Fairlane Court, Placerville, CA 95667
Phone (530) 621-5355, Fax (530) 642-0508

Affordable Housing County Participation Request Form

To facilitate the construction of affordable housing, it is often necessary for affordable housing developers to request County participation to obtain grants or loans through HUD, HCD or other sources. The County may also provide direct financial support through fee waivers or reductions or other County programs and incentives. The production of affordable housing is a priority of El Dorado County; however resources are limited. Therefore, it is necessary to objectively evaluate requests from affordable housing developers to determine allocation of financial and/or staff resources. Criteria may be used to evaluate competing projects when the County can partner with only one entity for purposes of applying for grants or loans but can also be used to review any request and evaluate factors such as County risk, demonstrated success by the developer, amount of County resources needed and how the project will help achieve the County's affordable housing goals.

Project Information

Project Name	El Dorado Haven	
Address or APN	331-301-017-000	
Primary Developer/Applicant	Mercy Housing California	
Contact Name	Rich Ciraulo - rciraulo@mercyhousing.org	
Contact Email and Phone	916-414-4441	
List All Other Entities with Financial Obligation in this Project		
9% TCAC Application submitted and pending	\$2,500,000 – Federal and \$8,333,333 – State	
Committed Capital Sources		
CCRC (Loan/Conventional)	\$4,054,800	
No Place Like Home (Loan, Residual Receipts (EDC))	\$2,136,467	
El Dorado TIM Waiver (Waived Fee EDC)	\$891,475	
El Dorado Federated Church (Value of Donation/Land)	\$1,470,000	
GP Equity (Equity, General Partner)	\$100	
NHTF (Loan, Residual Receipts)	\$6,218,672	
Total Number of Units	65 units (64 + 1 managers)	
Level of Affordability	Number of Proposed Units	
• Extremely Low Income (30% AMI)		
• Very Low Income (50% AMI)		
• Low Income (80% AMI)		
• Moderate (120% AMI)		
• 40%-60% AMI	64 Units	
Qualifies towards County's RHNA obligations?	YES	NO
Age Restricted?	YES	NO
Current level of readiness/stages completed		

Property Due Diligence completed?	YES	NO
Land in contract? Owned? Donated?	Donated	
Entitlements completed and in effect (not expired)?	YES	NO
CEQA exempt? Environmental Still Needed? Completed?		
Pro forma completed?	YES	NO
Other information demonstrating project readiness:		

Experience

Development of affordable housing or mixed-income housing projects of at least 25 units in the past 10 years.		
• Completed at least 1 project?	YES	NO
• Completed 3 or more projects?	YES	NO
• Completed project(s) in the region?	YES	NO
• Completed project(s) in El Dorado County?	YES	NO
Demonstrated ability to operate and maintain completed real estate projects, including sustaining occupancy and maintaining site operations and character.		
Project Name	Location	Years in Operation
White Rock Village	El Dorado Hills	2002
Diamond Sunrise	Diamond Springs	1998
Trailside Terrace	Shingle Springs	2011
Demonstrated willingness to work cooperatively with the community in the design and development of projects, as well as the long-term management of projects.		
Provide Example: For more than 40 years, Mercy Housing has worked to address the shortage of affordable housing across the country, guided by our core values of respect, justice, and mercy. Mercy Housing is a critical partner to help address the County's long term affordable housing goals. They have been developing affordable housing across the state for many years and their commitment and experience is an incredible resource for EDC.		
Designation as a Community Housing Development Organization (CHDO) through HUD?		
	YES	NO
If applicant has current projects in El Dorado County, are reports and inspections current?		
	YES	NO

Financial

Estimated Project Costs	
Land Acquisition (Donated land/value)	1,470,000
Construction & other hard costs	28,068,628

Architecture/engineering, permits and fees, construction loan interest & other soft costs			1,100,425
Developer overhead and fees			2,500,000
Capitalized reserves			305,862
Hard and soft cost contingencies			2,797,177
Legal and consultant fees			75,000
Permanent Financing Subtotals			\$35,297,553
Construction Interest and Fees			4,587,952
All Funding Sources (i.e., tax credits, state or federal grants or loans, conventional debt)	Amount	Award Date (or estimated)	Use of Funds (i.e., site acquisition, construction costs)
CCRC	\$4,054,800	Awarded	Loan
El Dorado Federated Church (Value of Donation/Land)	\$1,470,000	Value of Donation/Land	
GP Equity	\$100		Equity, General Partner
NHTF	\$6,218,672		Loan, Residual Receipts

Demonstrated ability to successfully finance affordable housing or mixed-income housing developments in the past 10 years.		
• Financed at least 1 project?	YES	NO
• Financed 3 or more projects?	YES	NO
• Financed project(s) in the region?	YES	NO
• Financed project(s) in El Dorado County?	YES	NO
Demonstrated ability to attract leverage funds and qualify for other subsidized funding sources.		
• Low-income housing tax credits and bond financing	YES	NO
• Multi-Family Housing Program/Affordable Housing Program (MHP and AHP)	YES	NO
• Federal funds (HUD, USDA, etc.)	YES	NO
• State funds (HCD, etc.)	YES	NO
• Nonprofit or private sources of funds	YES	NO
List specific funding programs used in past five years: This project has been awarded a variety of different state funding programs and Mercy Housing has worked with all of the above described funding programs for its past projects.		
Status of current grants or loans in partnership with El Dorado County		
Project	Loan/Grant Type	Amount
El Dorado TIM Waiver	(Waived Fee EDC)	\$891,475
El Dorado Haven		
No Place Like Home		\$2,136,467
El Dorado Haven		
Diamond Sunrise	98-HOME-0348	In compliance
White Rock	02-HOME-0613	In compliance

Trailside Terrace	11-HOME-6952		In compliance
-------------------	--------------	--	---------------

Please attach any documents or additional information supporting your responses (i.e., pro forma, grant award letters, etc.)

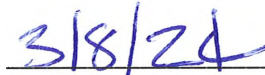
See attached TCAC application with the developers sources and uses budget and project proforma.

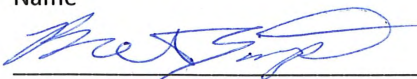
For County Staff Use Only

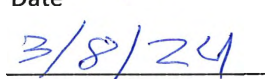
Staff Comments and Evaluation	Date:

Staff Evaluation completed by:


Name


Date


Name


Date