



## 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.

### When returning this form, please include the following:

- ✓ Project budget
- ✓ Draft resolution
- ✓ Development/LLC agreement

### Project Information

Project Name	El Dorado Senior Village Apartments I	
Address or APN	6464 Koki Lane Unit A El Dorado, CA 95623 (APN: 331-221-035-000)	
Primary Developer/Applicant Legal Name	El Dorado Senior Village Apartments I, LP, a California Limited Partnership	
Contact Name	Sergei Oleshko	
EIN/TIN	87-2586606	
Contact Email and Phone	<a href="mailto:sergei@snofoundation.org">sergei@snofoundation.org</a> – (916)-949-8882	
Contact Email #2 / Phone #2	Chris Westlake - <a href="mailto:Chris@chriswestlake.net">Chris@chriswestlake.net</a> - (916) 872-3132	
List All Other Entities with Financial Obligation in this Project		
SNO Foundation (non-profit), Pacific Southwest Community Development Corporation, a California nonprofit corporation, Kingdom Development Inc, (non-profit)		
<b>Committed Capital Sources</b>		
HCD Multifamily Housing Program (MHP) <b>\$20,195,872</b> (Contract Number: 22-MFSN-17647)		
Total Number of Units	72	
Level of Affordability	Number of Proposed Units	
• Extremely Low Income (30% AMI)	25	
• Very Low Income (50% AMI)	46	
• Low Income (80% AMI)		
• Moderate (120% AMI)		

• 40%-60% AMI	(46)	
• MGR Unit (Free)	1	
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?	Land is in Contract	
Entitlements completed and in effect (not expired)?	YES	NO
CEQA exempt? Environmental Still Needed? Completed?	CEQA Exempt	
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.		
<b>Project Name</b>	<b>Location</b>	<b>Years in Operation</b>
Barker Management	Please see attached contract and Resume	40+
PSCDC	Please see attached Resume	30+
Kingdom Development, Inc	Please see attached Resume	8+
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: Most recent example in El Dorado County is Diamond Village Apartments: SNO Foundation on several occasions met with Diamond Springs and El Dorado Community Advisory Committee for El Dorado County, California to talk about design and development of the project. We also worked with Black Rice Road Maintenance Association (BRRMA) and Courtside Association to create mutually accepted agreement regarding road expansion, sidewalks, gates, fences, turnaround, access and maintenance)		
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?		

	<b>YES</b>	<b>NO</b>
--	------------	-----------

**Financial**

Estimated Project Costs			
Land Acquisition			\$1,620,000
Construction & other hard costs			\$26,501,041
Architecture/engineering, permits and fees, construction loan interest & other soft costs			\$700,000
Developer overhead and fees			\$2,200,000
Capitalized reserves			\$328,665
Other:			
Holding Costs and Predevelopment Cost			\$400,000
Permits, Fees, & Studies			\$3,758,674
Contingency			\$1,794,299
Offsites			\$2,500,000
Rent-Up Costs			\$192,000
Indirect Construction Costs			\$1,580,961
Deferred Developer Fee			\$2,858,428
Financing Costs			4,737,156
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 cost <sup>2,2s</sup> )
Perm Bond Proceeds	\$623,145	Estimated	Perm Loan
Tax Credit Proceeds	\$19,788,373	Estimated	Construction
HCD-MHP	\$20,195,872	Awarded 2022	Construction
Waived Impact Fees	\$450,432	Awarded 2021	Construction
Deferred Developer Fee	\$2,858,428	N/A	N/A
CPLHA	\$5,000,000	Estimated	Construction

Demonstrated ability to successfully finance affordable housing or mixed-income housing developments in the past 10 years.		
• Financed at least 1 project?	<b>YES</b>	<b>NO</b>
• Financed 3 or more projects?	<b>YES</b>	<b>NO</b>
• Financed project(s) in the region?	<b>YES</b>	<b>NO</b>
• Financed project(s) in El Dorado County?	<b>YES</b>	<b>NO</b>
Demonstrated ability to attract leverage funds and qualify for other subsidized funding sources.		
• Low-income housing tax credits and bond financing	<b>YES</b>	<b>NO</b>
• Multi-Family Housing Program/Affordable Housing Program (MHP and AHP)	<b>YES</b>	<b>NO</b>
• Federal funds (HUD, USDA, etc.)	<b>YES</b>	<b>NO</b>
• State funds (HCD, etc.)	<b>YES</b>	<b>NO</b>

• Nonprofit or private sources of funds		YES	NO
<b>List specific funding programs used in past five years:</b> Tax Credits, HUD, USDA, AHP, MHP, HOME, CDBG, IIG, MHSA, etc...			
Status of current grants or loans in partnership with El Dorado County			
Project	Loan/Grant Type	Amount	Status
El Dorado Senior Village Apartments I	TIM Fee Offset	\$450,432	Current

**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:

Developer: El Dorado Senior Village Apartments I, LP, a California limited partnership  
By: SNO Foundation a Private Foundation, its administrative general Partner

By: Sergei Oleshko, Trustee	DocuSigned by: <i>Sergei Oleshko</i>	3/28/2024
_____ Name/Title	7B64F485FD834A6... _____	_____ Date

**Staff Evaluation completed by:**

Bret Sampson  
Bret Sampson (Apr 25, 2024 12:42 PDT)

\_\_\_\_\_  
Bret Sampson, Planning Manager

\_\_\_\_\_  
Date

Karen L. Garner  
Karen L. Garner (Apr 20, 2024 08:08 PDT)

\_\_\_\_\_  
Karen L. Garner, Director Planning and Building

\_\_\_\_\_  
Date