

# Housing Development



## Development Pipeline Quarterly Update

**Big News!** Three of our developments, Linnet Corner, Estuary I and Poppy Place, have received awards from the State of California’s Housing Community Development (HCD) Super NOFA, CA Debt Limit Allocation Committee (CDLAC), and CA Tax Credit Allocation Committee (TCAC) respectively. Linnet Corner received \$20.6 million, while Poppy Place received \$13.4 million from the HCD Super NOFA. Estuary I received a combined \$50.7 million federal and state tax credit proceed from TCAC, while Linnet Corner received a \$25.1 million Bond allocation from CDLAC and \$22.8 million in tax credits from TCAC. These funds are crucial to the financial layering of each project and will move the developments forward into construction estimated to begin in early 2024!

**New Names for Pipeline Projects:** This past April, the Housing Authority of the City of Alameda (AHA) Board of Commissioners approved new names for our new developments. Staff sought inspiration for names from historical site context, local flora and fauna, and feedback from AHA partners and staff. The names followed the established naming policy approved by the AHA Board of Commissioners.

### North Housing PSH I & II – The Estuary

Significance of name: Estuary was the name of the segregated housing development at the former NAS Alameda base, and it was part of the workforce housing for the war effort. Although demolished, the story of the families who lived in this housing, and were displaced, will be echoed through its name.

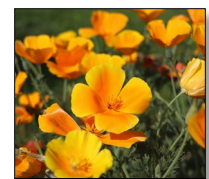


### North Housing Senior Apartments – Linnet Corner

Significance of name: A Linnet, commonly known as a house finch, is indigenous to California and often seen throughout Alameda. The Linnet, once a popular caged bird, is now free to roam and celebrates the stability and freedoms we aim to provide for future residents of Linnet Corner.

### Webster Street Hotel Conversion – Poppy Place

Just as the name states, Poppy Place was chosen to celebrate the Poppy – California’s State Flower. Every year, this bloom greets us throughout the City of Alameda announcing that spring has come and the promise of new beginnings.





### Tilden Commons/AUSD Site – The Poplar

Poplar trees are commonly found in the landscape and recognized for their beauty year-round and color changes during the fall. Historically valued for its strength and beauty, the poplar is now valued for its fast-growing nature and its use in construction.

**Acquisitions:** AHA is happy to announce it has completed the purchase of all eighteen homes from Pulte. These brand-new apartments and condos will serve low-income families at the (50 to 80 % AMI) for years to come.

In March of 2023, Lincoln Avenue Capital (LAC) and AHA held a small signing ceremony celebrating an agreement to preserve affordability of 132 homes at Rica Vista Apartments. The agreement established affordable housing apartments serving moderate income households (80% of Area Median Income) for a 55-year term.



**Construction In Progress:** Independence Plaza (IP) balcony repairs have been completed! AHA now pivots to the assessment and repair of balconies at our Anne B. Diamant senior apartment homes. AHA's Housing Development Department has published multiple Request for Proposals (RFP) that are open for bidding and can be located on our website's procurement vendor page. These RFP's are addressing our existing portfolio and cover a range of professional services.

**Housing Development:** AHA is proceeding with North Housing Block A, the first phase of the 12-acre North Housing (NH) Development. Recently, the City of Alameda approved permits for all three projects, totalling 155 apartment homes. AHA Board and staff are especially pleased to have apartments at Linnet Corner dedicated for veterans given the site's ties to military service. Estuary 1 accepted its federal and state tax credit award from the TCAC in July of 2023. Island City Development (ICD) anticipates closing on construction financing and beginning construction on Linnet Corner and Estuary 1 in early 2024.



Poppy Place's funding creates momentum for the site. In particular, the funding gives AHA capital to adapt the existing hotel into the 50 Studio Apartments. ICD currently has multiple RFP's out

for work to be done on Poppy Place. Renovation and leasing are expected to start early 2024.

Island City Development continues to work on The Poplar with new smoke detectors installed at the current buildings on site. Early design and community outreach will begin on this development in 2024.

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