

EXHIBIT C

1214 30th Street: DUPLEX ACQUISITION AND REHABILITATION SUBMITTAL REQUIREMENTS AND INSTRUCTIONS

Applicants from the ACAH NOFA – the Permanent Affordability Program for Community Land Trusts/Limited Equity Housing Cooperatives subprogram – may submit a **Letter of Interest (LOI)** to the City to be considered for a separate ACAH funding award to acquire and rehabilitate a City-owned vacant duplex located at 1214 30th Street (the “Property”). The City is seeking a developer to acquire the Property for \$99 from the City and to rehabilitate the Property as long-term permanent affordable housing that may be offered at affordable levels to lower income households (households with incomes at or less than 80% of the Area Median Income) as either rental or ownership housing. Funding of up to \$800,000 may be provided to the selected developer from the ACAH program and/or potentially from the available NSP1 program funds. The City is seeking a developer who has existing capacity and sufficient experience to undertake and complete the acquisition and rehabilitation within eighteen (18) months of the date of the City’s funding award, the necessary asset and property management experience to develop and operate a financially viable and sustainable long-term permanent affordable rental housing project for the City’s regulatory term (if applicable), or the necessary experience to develop, market and sell as permanent affordable ownership housing to qualified households. Because the City currently owns the property, the City will not require site control as a precondition of submitting an LOI. The City will transfer ownership of the parcel to the selected applicant at the time of loan closing.

As discussed in Section III of this NOFA, the Property will require significant rehabilitation. In 2018 and 2019, the HCD’s Residential Lending Unit ordered termite, survey and site information reports, and in 2020, City staff created preliminary architectural plans and obtained structural plans for the proposed rehabilitation plans. These reports and plans, in addition to a recent preliminary title report, are available on the City’s website at www.oaklandca.gov/resources/2022-acquisition-conversion-preservation-nofa.

Because some reports are many years old and potentially outdated, it is the City’s expectation that the selected developer will obtain updated and additional reports, as needed, revised drawings/schematics, as needed, and an updated rehabilitation estimate as part of the developer’s due diligence and complete the acquisition and rehabilitation of the property within eighteen (18) months of the date of the City’s funding award.

Developers interested in this opportunity are not required to submit a full application through this NOFA and the LOI will not be subject to the NOFA’s scoring criteria. Instead, developers are asked to provide an LOI (maximum of 3 pages in length) that responds to the requested information

below. Submitted letters of interest will be evaluated by HCDD on how well the developer's LOI responds to the City's affordable housing program goals for the Property and the information requested below.

The City reserves the right to require additional information from the applicant after submission of the LOI, as deemed necessary, and to request information throughout the review or closing process. The City reserves the right to postpone developer selection at this time for this acquisition and rehabilitation opportunity, to negotiate modifications to the LOI proposal, and to award less than the full amount of funding available. The City of Oakland is an Equal Opportunity Housing Provider and an Accessible Housing Provider.

Developer applicants shall provide the following information, at a minimum, in their LOI submission:

- Describe developer's interest in the duplex acquisition and rehabilitation opportunity and how it fits in with the developer's organizational mission and long-term affordable development goals
- Describe the proposed tenure type (rental or ownership), target population, and targeted income levels for the residents; describe any special needs populations to be served (if applicable) and proposed services provision
- Describe the organization's development experience with acquiring and rehabilitating similarly sized properties, proposed key staff to be assigned to the project, and their experience in property acquisition, project development, financial feasibility analysis, and project management with rehabilitation projects
- Describe the organization's property management and asset management experience and how these align with the scope and scale of this project opportunity
- Describe the organization's proposed implementation plan and schedule for the project (*based on an assumed funding award date of April 2023*) – including the due diligence expected to be conducted by the developer prior to acquisition, the rehabilitation start and completion dates, the tentative scope of work to be undertaken in rehabilitation, the marketing and lease-up or sales process, as applicable, and expected dates for occupancy
- LOI must be signed and dated by the Executive Director or Chief Executive Officer of the organization, and addressed to the attention of Meghan Horl, City of Oakland Housing and Community Development Department, 250 Frank Ogawa Plaza, Suite 513, Oakland, CA 94612.
- The LOI must be uploaded through the CDS Application portal for this 2022 ACAH NOFA