



City of  
**OAKLAND**  
California

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## News from: **Housing & Community Development Department**

### **FOR IMMEDIATE RELEASE**

March 4, 2022

### **City of Oakland Awarded More than \$200 million to Build 500+ Deeply Affordable Housing Units** *Of these, 224 units would serve unsheltered residents*

*Oakland, CA* — To help address the housing crisis in Oakland, the State of California recently awarded the City of Oakland approximately \$215 million to support the development of 547 deeply affordable housing rental units. The awards came from the California Department of Housing and Community Development (CA HCD) and California Strategic Growth Council.

These developments will serve Oakland households earning between 20-60% of Area Median Income (AMI) throughout the City, including 224 units of Permanent Supportive Housing/ Homeless units that would house about 280 currently unsheltered people to address the City's homeless crisis.

“These funding awards show the power of leveraging City affordable housing investments to achieve greater State funding for homes in our community,” said **Oakland Mayor Libby Schaaf**. “With every new funding commitment, every new project, we are able to provide a dignified home for more low-income Oaklanders.”

“We have a model that works, skilled community partners, and an established track record executing projects that are competitive and leverage our limited City funding to bring State investment to Oakland,” said **Shola Olatoye, Director of Housing & Community Development**. “We are grateful that the State of California has awarded Oakland these competitive grants in recognition of the significant depth of our affordable unit need, a testament to the positive impact that affordable housing development has on Oakland residents most affected by the housing crisis.

#### **California Housing Accelerator Awards**

Four projects with 325 affordable new construction units were awarded just under \$165 million under the **California Housing Accelerator** program, a new State funding program designed to “un-stick” a number of developments statewide that are intended to provide deeply affordable units that have been unable to secure recent rounds of tax credits.

[These projects](#) will all start construction within the next six months:

- *7th & Campbell* - 78 affordable units, \$42.98M (Oakland & the World, Inc. and McCormack Baron Salazar)
- *Ancora Place* - 66 affordable units, \$38.62M (Satellite Affordable Housing Associates)
- *Foon Lok East* - 123 affordable units, \$57.43M (MidPen Housing Corporation)
- *West Grand & Brush* - 58 affordable units, \$25.68M (East Bay Asian Local Development Corporation)

### **Multifamily Housing Program**

One project received funding under the CA HCD’s Multifamily Housing Program, an extremely competitive State funding source supporting the development of deeply affordable rental housing:

- *Friendship Senior Housing* – 49 affordable units, \$10.5M (Community Housing Development Corporation)

This funding positions the project to apply for the upcoming Tier 2 funding process for projects under the California Housing Accelerator program, and start construction next winter.

### **Affordable Housing & Sustainable Communities Awards**

Two additional Oakland projects received awards totaling ~\$40 million under the State's **Affordable Housing & Sustainable Communities** program. Funding from this program seeks to reduce carbon emissions in California by making it “easier for Californians to drive less by making sure housing, jobs, and key destinations are accessible by walking, biking, and transit” and “reimagine land use and city planning in a way that brings housing closer to jobs, amenities and low-carbon transportation.”

[These projects](#) have a longer lead time on securing additional financing and breaking ground but this gets them much closer to reality.

- *Longfellow Corner* - 76 affordable units, \$19.58M (Resources for Community Development)
- *Lake Merritt BART Senior Housing* - 97 affordable units, \$21.41M (East Bay Asian Local Development Corporation)

Both projects aim to start construction in 2023.

These highly competitive funding programs represent a partnership between the City of Oakland, local housing non-profits, and the State of California. The funding awards leverage significant outside funding to bring much-needed affordable housing units on-line for low and extremely low-income Oakland households.

