



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

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City of Oakland and BIPOC Developers Awarded \$50+ Million to Build Nearly 100 Deeply Affordable Housing Units

Of these, approximately 80 units would serve unhoused residents

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Oakland, CA — To help address the urgent housing affordability crisis, the State of California recently awarded the City of Oakland and its developer partners approximately \$50 million to support the development of deeply affordable rental housing units. The awards came from the California Department of Housing and Community Development (CA HCD) and California Strategic Growth Council (SGC) through the California Housing Accelerator and the Local Housing Trust Fund programs.

The Housing Accelerator program funds shovel-ready affordable housing projects that, despite having received one or more awards from other HCD programs, are unable to move forward due to funding gaps that resulted from their inability to access tax-exempt bond allocations or low-income housing tax credits.

The developments funded by these new awards will serve Oaklanders earning between 20-60% of Area Median Income (AMI) and will include 60+ units of Permanent Supportive Housing and financial literacy, employment counseling, educational and cultural programs provided by Abode Services, Inc.

These projects will start construction within the next six months:

Friendship Senior Housing (1904 Adeline Street) - 10 deeply affordable units, one unrestricted manager unit (50 total) - \$19M. Developers: Community Housing Development Corporation & Friendship Community Development Corporation

The Phoenix (801 Pine Street) – 52 deeply affordable units, 1 unrestricted manager unit (101 total) - \$26M. Developers: East Bay Asian Local Development Corporation & Allied Housing Inc. "The State's Accelerator program, leveraged by our City dollars, has unlocked our pipeline to meet Oakland's most urgent housing needs," said **Christina Mun**, Oakland's Interim Director of Housing & Community Development. "We are elated to see our experienced

community-oriented housing developers, East Bay Asian Local Development Corporation and Community Housing Development Corporation, moving these important projects forward to provide affordable housing for Oaklanders."

LOCAL HOUSING TRUST FUND

In addition to the State grants provided directly to affordable housing developers, the City of Oakland also received a \$5 million competitive award in the 2022 Local Housing Trust Fund (LHTF) Notice of Funding Availability (NOFA). The City of Oakland will grant the 2022 award to the Spanish Speaking Unity Council to fund the 2700 International project.

2700 International will house 74 households and will serve extremely low income, low income, and homeless individuals with a range of unit sizes, from studios to three bedrooms. Nineteen units will be offered to homeless veterans, and will include mental health, physical health, and substance abuse services, and a rental subsidy provided by San Francisco VA Health Care System in partnership with Berkeley Food and Housing Project.

The City had conditionally awarded the Unity Council \$7 million through the City of Oakland 2022 New Construction NOFA, contingent upon securing the LHTF award. Now that the LHTF funds have been awarded, these funds will be matched with \$2 million from Oakland's Affordable Housing Trust Fund (AHTF) to complete the \$7 million award.

The City of Oakland is required by the State of California to create over 10,000 units of affordable housing by 2030, based on the Regional Housing Needs Allocation (RHNA.) To address this challenge, the City adopted the "3 P's" framework to **protect** Oaklanders from displacement, **preserve** the existing affordable housing stock, and **produce** new, deeply affordable housing units. The City has focused on creating new housing units for unhoused Oaklanders through its robust new construction pipeline. In 2021, Oakland's completed affordable housing projects include 489 affordable housing units: of that, 8 units are for people experiencing homelessness.

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