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

**FOR IMMEDIATE RELEASE**

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**City of Oakland Receives Millions More  
for Affordable Housing Development  
Projects**

*Oakland* — After recently receiving nearly \$90 million in awards for affordable housing developments, the City of Oakland is pleased to announce additional awards of \$15 million in competitive funding from the California Department of Housing and Community Development (CA HCD) Multi-Family Housing Program (MHP), and nearly \$12 million in CA HCD Infill Infrastructure Grant funds to develop affordable housing in East and West Oakland. The new funding awards, which total nearly \$30 million, will assist in building 227 more affordable units in East and West Oakland. These developments will serve Oakland households earning between 20-60% of Area Median Income (AMI) – as an example, a family of four earning between \$26,100 and \$78,300 annually.

- **East Bay Asian Local Development Corporation (EBALDC)** was awarded **\$4,249,078** in MHP funds and **\$3,076,568** in IIG funds for a housing project at West Grand and Brush Streets that will include 59 family units, including 28 units for homeless residents.
- **Satellite Affordable Housing Associates (SAHA)** was awarded **\$11,740,653** in MHP funds and **\$5,602,112** for the **Ancora Place** housing development on International Boulevard. The project will include 77 family units, including 15 units for homeless residents.
- **EBALDC** also received an additional **\$3,094,000** in IIG funding for their **Lakehouse Commons** development, which will feature 91 family units.

CA HCD's MHP program is an extremely competitive, bond-funded program that provides residential rental funding for lower income households, with a heavy emphasis on unit affordability.

CA HCD's IIG program provides for infrastructure improvements related to residential or mixed-used development – residential and commercial on the same property.

These highly competitive grants represent partnership between the City of Oakland, local housing non-profits, and the State of California. The funding awards, combined with approximately \$18 million in City subsidies, will position the developments for their remaining funding gap applications, including state tax credit funding. This gets the projects one step closer to being ready to start construction. Construction on these projects should begin in 2021.

“With every new grant awarded, every new project built, more Oaklanders have access to safe and affordable homes,” Oakland Mayor Libby Schaaf said. “These new grants show the power of leveraging city and state funding to provide an opportunity for expanded investment in affordable housing for our community.”

“We have a model that works well and an established track record of funding projects that are competitive and leverage limited City funding to bring state investment to Oakland,” said Shola Olatoye, Director of Housing & Community Development.

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