

Challenges in Affordable Housing Production

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BRIDGE Housing

- Founded in 1983
- Nonprofit that operates like a business
- Internationally recognized leader and innovator



About BRIDGE

- Mission
 - Quantity, Quality, Affordability
- Results
 - 23,000 homes completed and in pipeline
 - 60+ cities and towns served in California and the Pacific Northwest
 - 40,000 people live in high-quality housing today as a result of our work



What We Do

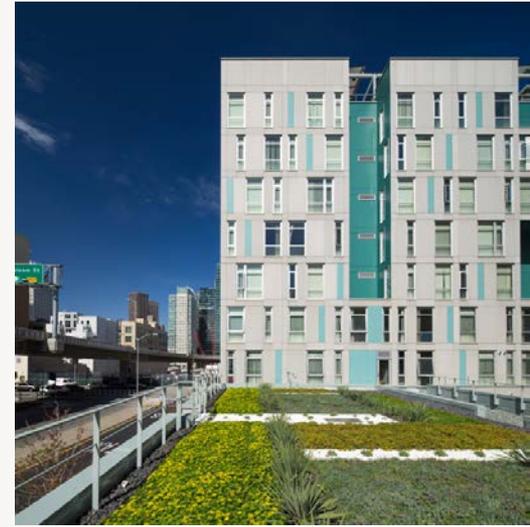
- Real estate development
- Property management
- Asset and portfolio management
- Community development and resident services
 - Programs accessed nearly 60,000 times in 2014



Size and Scope

- Currently in 2016:
 - 96 projects asset managed (10,331 homes)
 - 84 projects property managed and co-property managed (8,110 homes)
- \$1.2 billion in predevelopment and construction
- Offices in San Francisco, San Diego, Orange County, Portland
- ~435 employees
- Well-established reputation
- Ability to finance large, complex developments

BRIDGE Projects



San Leandro Development



San Leandro Development – Overview

- 200 Affordable Housing Units Across Two Phases
 - Marea Alta - 115 Affordable Family Units (Phase I)
 - 85 Affordable Senior Units (Phase II)
 - 500+ square foot retail space
 - Approx. 5000 square foot Childcare facility with outdoor space
- Ground Lease with BART
 - Project Site is Across the Street from San Leandro BART Station
- 408 below-grade parking spaces
 - 115 Spaces for Family Residents
 - 10 Spaces for Retail Tenants
 - 37 Spaces for Senior Residents (Phase II)
 - 246 spaces for BART Patrons
- Modular Construction
 - Largest Affordable Housing Modular Project in CA (to date)

San Leandro Development – Site Plan



SITE PLAN

Marea Alta – Modular Construction



Marea Alta – Construction



Transbay Block 9 – San Francisco



Transbay Block 9 – Overview



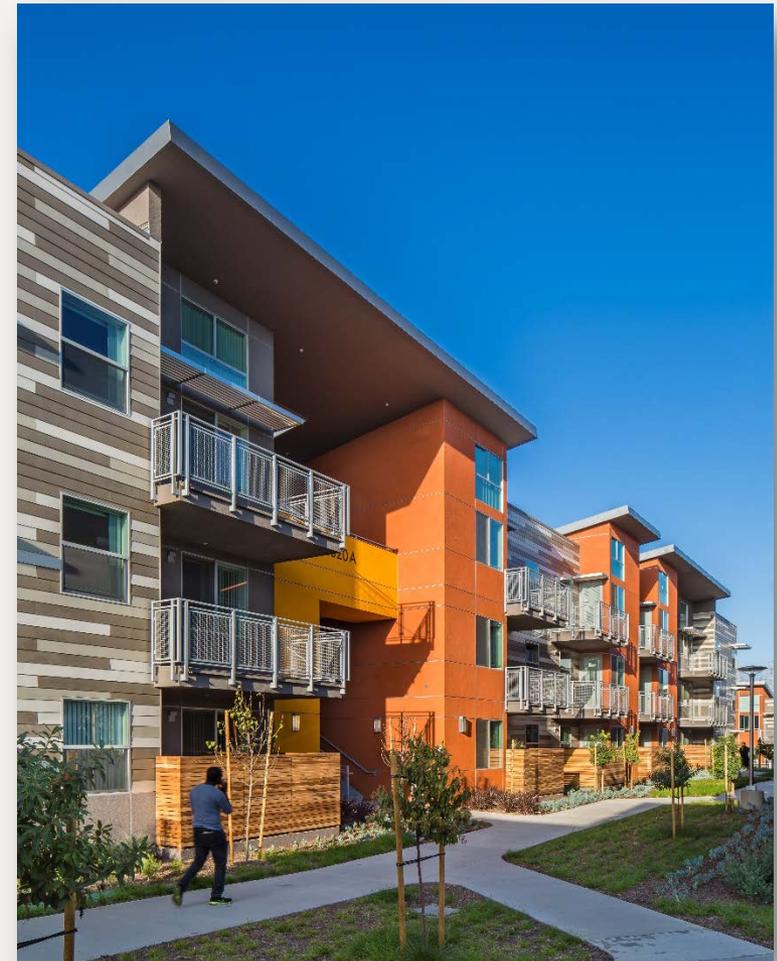
- 42-story high-rise, mixed-use/mixed-income development
- BRIDGE and Essex/TMG partnership based on 80/20 inclusionary model
- Architecturally innovative, environmentally sustainable
- 545 residential units, 6 levels of under-ground parking, and retail
- 109 affordable rental units mixed with market-rate on lower 21 floors
- Affordability at or below 50% AMI

Sage Park Apartments – Los Angeles



Sage Park Apartments – Overview

- 90 affordable rental homes
- BRIDGE partnered with LAUSD (land owner) and the LA Housing and Community Investment Department
- Preference given to LAUSD employees
 - BRIDGE facilitated a required amendment to City's Consolidated Plan to allow for preference
- Rents affordable to residents with incomes from 30-60% of AMI



Sage Park – Community Joint-Use Facility

- One acre, linked to apartments by a landscaped pedestrian paseo
- Multi-purpose community room
- Gardena High Alumni art-exhibition space
- Community gardens
- Space for LAPD Juvenile Impact and Neighborhood Watch programs



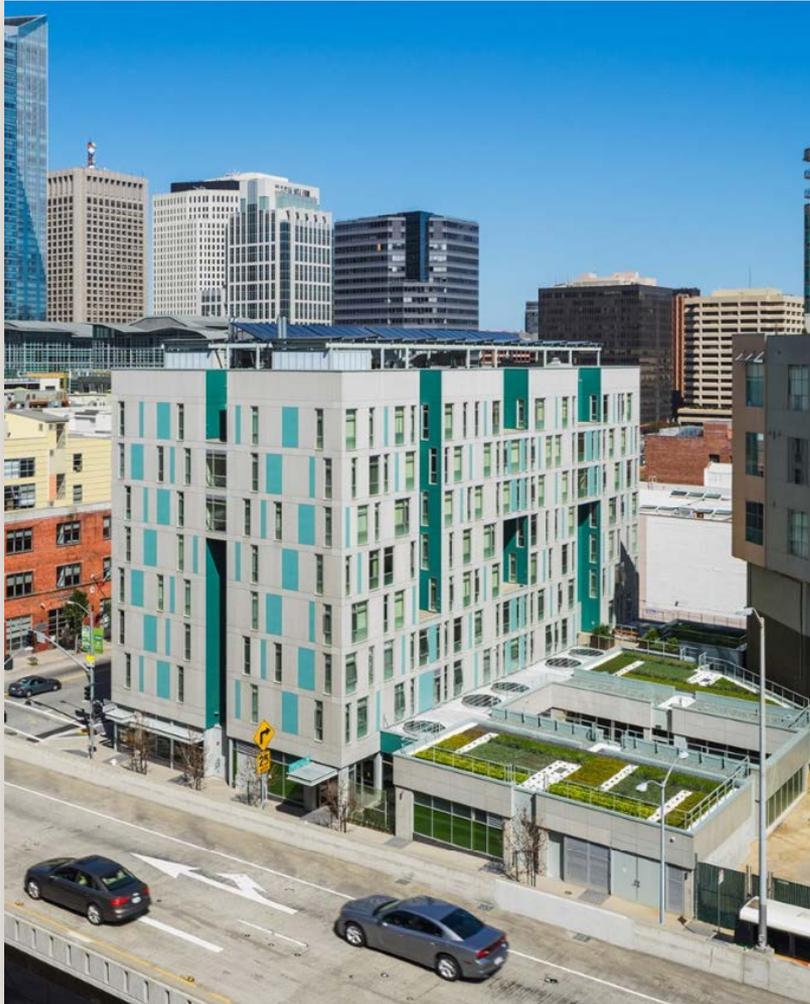
Central Station Master Plan – Oakland



Central Station Master Plan – Overview

- Redevelopment of 29 acres of underutilized land in West Oakland
- Properties developed include:
 - Ironhorse, a 99-unit affordable rental property developed by BRIDGE Housing
 - Pacific Cannery Lofts, 164 market-rate live/work condos developed by Holliday Development
 - Zephyr Gate, 130 market-rate townhomes developed by Pulte Homes
- An additional 800 to 1,100 units of mixed-income housing and mixed-use development in future phases
- Renovation of the historic train station into community asset

Rene Cazenave Apartments – San Francisco



Rene Cazenave – Overview



- 8-story mid-rise, 120 residential, ground floor commercial
- 100% supportive housing for the formerly homeless
- Affordability up to 50% AMI
- High quality design & extensive common areas
- Developed with Community Housing Partnership (CHP); partnership - marriage of strengths

Celadon at 9th & Broadway – San Diego



Celadon at 9th & Broadway – Overview



- 17-story high-rise, 250 apartments
- 162 units at 30-60% AMI
- 88 supportive housing units
 - Youth aging out of foster care
 - Adults under the Mental Health Services Act (MHSA)
 - Aging seniors under the Program of All-Inclusive Care for the Elderly (PACE)
- Tallest solar array in U.S.
- 9,000 s.f. of retail and office space
- Vertically split 4% and 9% financing; worked with TCAC on reg change

