Overview

Marisa Creter
Executive Director

SGVRHT Project Support

Technical Assistance

Affordable Housing Incubator

Pilot programs

Predevelopment

Revolving loan fund for acquisition and predevelopment capital

Regional Land Trust

Pipeline Funding

Construction and permanent financing for affordable housing

SGVRHT
San Gabriel Valley
Regional Housing Trust
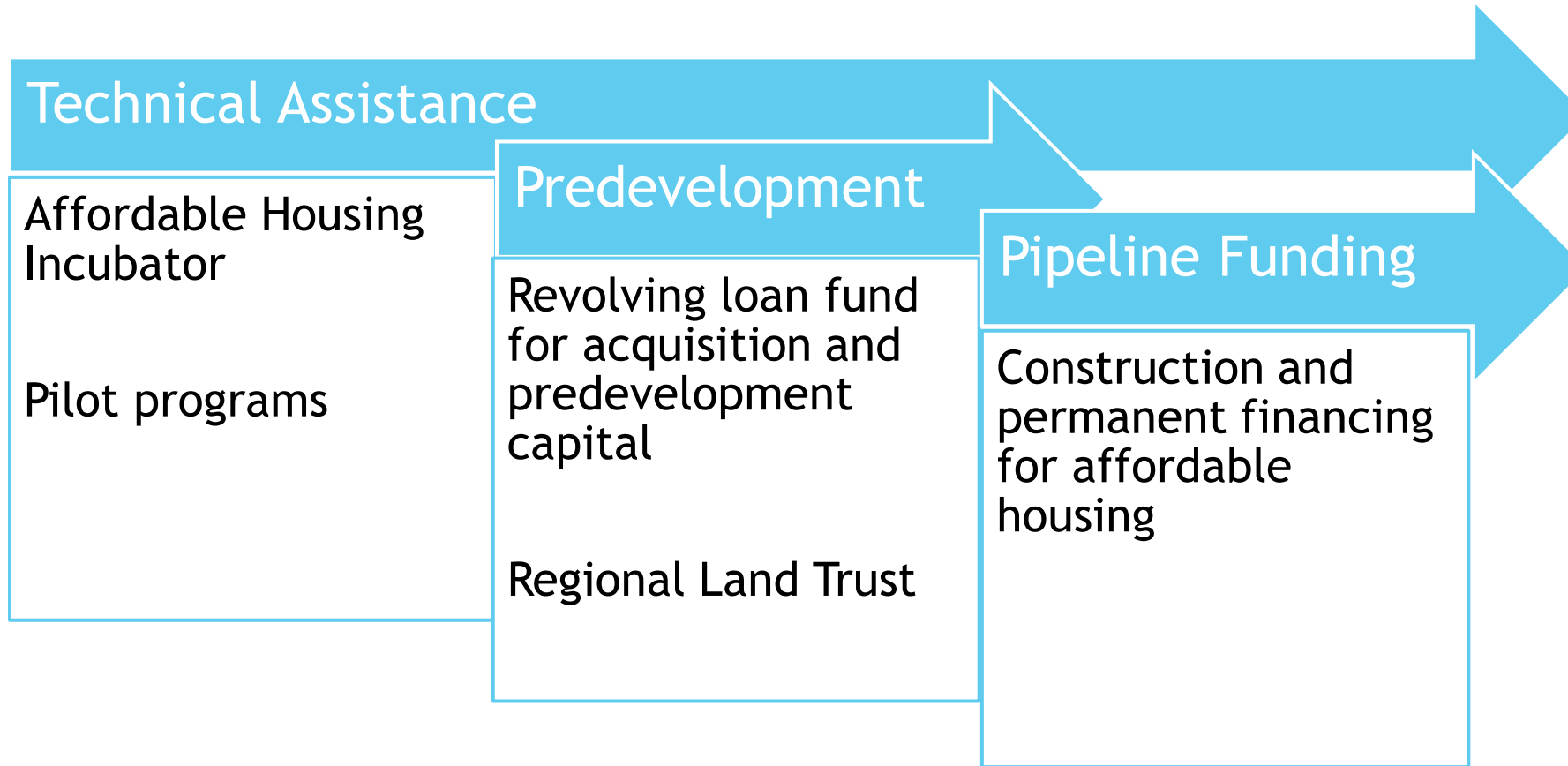
Member Cities

- Alhambra
- Arcadia
- Azusa
- Baldwin Park
- Claremont
- Covina
- Diamond Bar
- Duarte
- El Monte
- Glendora
- Irwindale

- La Canada Flintridge
- La Verne
- Monrovia
- Montebello
- Pasadena
- Pomona
- San Gabriel
- South El Monte
- South Pasadena
- Temple City
- West Covina

Affordable Housing
Traditional Long-Term Loans

SGVRHT Pipeline Funding Awards			
City	Project Name	SGVRHT Funding	# of units
Claremont	Baseline Road	$554,750	15
Pomona	West Mission	$1,350,000	56
Alhambra	Mariposa	$1,000,000	50
Pomona	East Holt	$1,000,000	125
Baldwin Park	Vista del Monte	$500,000	53
El Monte	11730 Ramona	$1,560,000	39
Pomona	Prisma Artist Lofts	$2,000,000	75
Claremont	Harrison Avenue	$1,280,000	32
Alhambra	Chapel	$1,760,000	44
Montebello	6th Street Grand	$700,000	63
Total		$11,704,750	552

Layered with other funding and financing sources

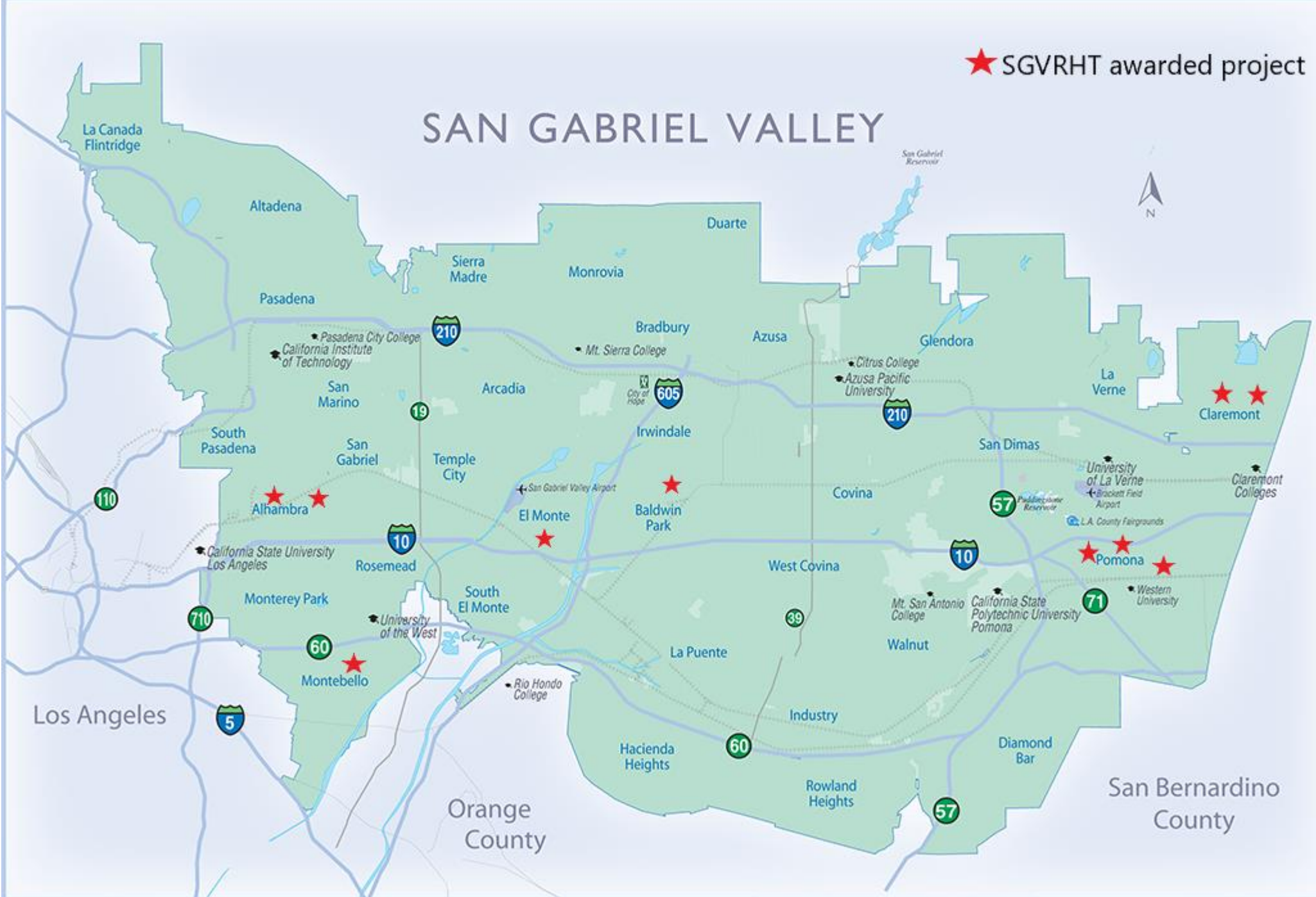Average per unit investment: $21,204

Every dollar invested by the SGVRHT leverages $22

Project Renderings

Affordable Housing
Revolving Loan Fund

▶ $7.8M Fund for short term capital for loans for

  ▶ Acquisition

  ▶ Predevelopment

  ▶ Construction

▶ Loan proceeds and repayments will be available to lend to new projects in perpetuity

▶ Application is available at sgvrht.org; Initial application review

▶ To date, the RLF has funded two single family affordable home ownership projects:

Project	Applicant	Funded Amount	Units
Azusa – N. Angeleno Ave.	Habitat for Humanity	$336,000	4
Baldwin Park – Torch Street	Habitat for Humanity	$1,000,000	12
		$1,336,000	16

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Affordable Housing
Technical Assistance

- **Surplus land inventory**: Establish an inventory of publicly and privately-owned sites that could potentially serve as sites for affordable and/or homeless housing; Develop a webpage to share the inventory data with city staff and developers to facilitate development opportunities

- **Land Trust Study**: Determine the feasibility of creating a San Gabriel Valley Regional Land Trust and the best formation & governance structure for the entity

- **Bond Study:** Evaluate the potential role of the SGVRHT as an issuer and develop an implementation plan

- **Affordable Housing Incubator**: Provide member cities with technical assistance in below disciplines:
  - Financial Analysis & Technical Support;
  - Real Estate & Land Acquisition Support;
  - Land Use and Environmental Analysis;
  - Public Outreach & Engagement; and
  - Grant Writing.

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Homeless Housing

- Construction & Operation of 3 Interim Housing Sites
  - Esperanza Villa (25 Units) – City of Baldwin Park
  - Operation Stay Safe (30 Units) – City of Montebello
  - Serenity Homes (13 Family Units/50 beds) – City of Baldwin Park
- Technical Support & Funding for cities interested in their own sites

Esperanza Villa – Baldwin Park

Operation Stay Safe - Montebello

Serenity Homes – Baldwin Park

Funding Sources

▶ **Local Housing Trust Fund:** Competitive 1:1 matching source for affordable housing development

	Projects	Funding Award	Units
2020	Claremont; Pomona	$1 million	71
2021	Pomona; Alhambra	$1.1 million	175
2022	TBD	$1 million	TBD

▶ State Budget Earmarks sponsored by Senator Susan Rubio

	Earmark	Programs Funded
FY 2020	$1 million	Pipeline
FY 2022	$20 million	Revolving Loan Fund, Pipeline, Homeless Housing Pilot Programs
FY 2023	$30 million	TBD

▶ Community Project Funding Grant ($3M) sponsored by Rep. Judy Chu

Additional Homeless Housing Pilot Programs

▶ Provide a homeless housing unit/shelter bed for a minimum of 12 months;

▶ Maximum funding of $25,000 per bed/unit operated for 2 years or more; funding will be prorated based on program duration; minimum term of 1 year

▶ Technical assistance is available, including site evaluation (example below)

Thank you!

www.sgvrht.org

Marisa Creter

Executive Director, SGVCOG & SGVRHT