

# *Memorial Village*

## *-Sanger, CA*

- Proposed redevelopment of an existing 35unit, 3.72 acre low income public housing site
- New construction project of up to 88 units of which 35 units will be RAD conversion units
- Potential March 2016 CTCAC application



CELEBRATING

75

YEARS <sup>35</sup>  
FRESNO HOUSING

# Memorial Village – Area Map



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75  
YEARS 36

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# Memorial Village – Site Map



Existing complex



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75

YEARS <sup>37</sup>  
FRESNO HOUSING

# *Memorial Village Financing Plan*

Update Forthcoming



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75

YEARS <sup>38</sup>  
FRESNO HOUSING

# ***Oak Grove -Parlier, CA***

- Proposed redevelopment of an existing 50 unit low income public housing site
- New construction project of approx. 100 units of which 50 units will be RAD conversion units
- Potential March 2016 CTCAC application



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YEARS  
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# Oak Grove – Site Map



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**75**  
YEARS  
FRESNO HOUSING





# Oak Grove- Site Map



Existing complex



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**75**  
YEARS  
FRESNO HOUSING



# ***Oak Grove Financing Plan***

Update Forthcoming



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**75**  
YEARS  
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# ***Huron Apartments -Huron, CA***

- Proposed redevelopment of 64 unit low income public housing at four non-contiguous sites
- New construction project of approx. 100 units of which 64 units will be RAD conversion units
- Potential 2016 CTCAC Application



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**75**  
YEARS <sup>43</sup>  
FRESNO HOUSING

# Huron Apartments– Site Map



Existing complex (Casarez I&II)



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**75**  
YEARS <sup>44</sup>  
FRESNO HOUSING



# Huron Apartments – Site Map



Existing complex (Huron Apts)



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**45**  
YEARS <sup>45</sup>  
FRESNO HOUSING

# *Huron Apartments Financing Plan*

Update Forthcoming



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**75**  
YEARS <sup>46</sup>  
FRESNO HOUSING



# ***Parc Grove Northeast -Fresno, CA***

- Proposed new construction on over 4 acres of vacant land adjacent Parc Grove Commons
- New construction of up to 100 units in two separate phases
- Proposed 40 units of veterans housing
- Proposed 60 units of senior housing
- Potential early learning center
- Potential 2016 TCAC application



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YEARS <sup>47</sup>  
FRESNO HOUSING

This aerial map of Fresno, CA, highlights a large, vacant, brown lot outlined in red. The lot is situated in the central-eastern part of the city, bounded by N Drexel Ave to the west, N Angusta St to the east, E Clinton Ave to the north, and E Yale Ave to the south. To the north of the lot, the VA Central California Health Care System is visible, along with the Nguyen Hang T. To the east, several churches are located, including the Baha'i Faith, St George Greek Orthodox Church, and Fresno Central Seventh Day Adventist Church. To the west, there are residential areas with houses and apartment complexes like the Summerset Village Apartments. The map also shows major streets such as N Fresno St, N Howard St, and E Terrace Ave. The Google logo is visible in the bottom left corner.



75  
YEARS 48  
FRESNO HOUSING



# ***Parc Grove NE Financing Plan***

Update Forthcoming



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**75**  
YEARS  
FRESNO HOUSING



# *Thank you!*

For additional potential projects in the planning phases,  
please see the spreadsheet:

Fresno Housing Real Estate Development Pipeline and  
Pre-development Opportunities



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# ***Reserve Analysis: HRFC***

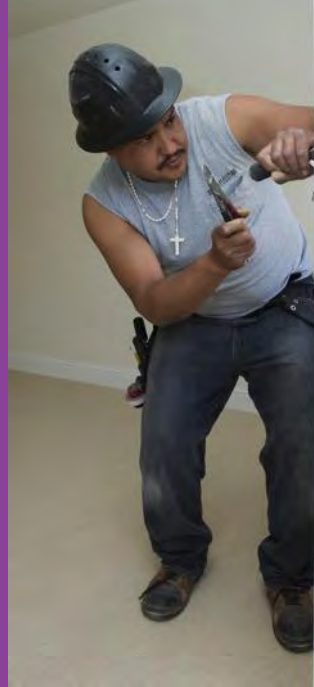
*Financial Results and Projections  
as of July 31, 2015*



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YEARS <sup>51</sup>  
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## ***HRFC Reserves***

- The Housing Relinquished Fund (HRFC) reserves allow for the expansion of affordable housing.
- Reserves have accumulated from various sources including:
  - Program income from development projects
  - Interest income from loans
  - Sales of properties
- HRFC reserves can be restricted by the Boards or agreements with HUD.



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## Current HRFC Reserves *(as of 07/31/15)*

<b>Cash Balance as of 12/31/14</b>	<b>9.97</b>
Sierra Pointe Mortgage Payments	0.14
Interest on Loans	0.25
Parc Grove South Loan Payment	0.37
Parc Grove Northwest Loan Payment	4.06
Kings River Commons Loan Payment	0.17
Fulton West Pre-dev Loan Payment	0.43
Marion Loan Payment	0.45
Trinity Loan Payment	0.02
Fulton West Loan Draw	(0.10)
Management Fee to FFA	(0.10)
Pre-Development Draw	(0.30)
<b>Cash Balance as of 07/31/15</b>	<b>15.35</b>

- This list includes the major transactions that have already occurred this year.
- Cash balance as of 07/31/2015 is \$15.35 million.



## Potential 2015 Inflows

### 2015 Potential Inflows

HOPE VI Sales Proceeds	1.20
Sierra Pointe mortgage payments	0.12
Marion Villas Loan Payment (AHP)	-
Kings River Commons Payment	0.44
Viking Village Sales Proceeds	1.20
Kerr Rug Sale	0.61
<b>Total</b>	<b>3.56</b>

- Staff estimates that HRFC will receive an estimated \$3.56 million dollars by the end of 2015.
- Total amounts shown may change based on final applications and funding calculations.





## Outflows from HRFC

Current Commitments	Total Commitment	Total Expenditures 07/31/2015	Remaining Commitment
Firebaugh Gateway	1.20	0.20	1.00
Fulton/Cedar Heights	0.09	0.09	-
RAD Pre-Development	0.25	0.07	0.18
West Fresno Pre-Development	0.25	0.06	0.19
General Pre-Development	0.30	0.06	0.24
General Pre-Dev (Droge)	0.80	2.80	-
Trailside Terrace	3.00	0.22	2.78
Calaveras Court/Lowell	1.00	0.15	0.85
Edison Plaza Phase I	0.45	0.10	0.35
Shockley Terrace	1.80	0.05	1.75
Magill Terrace	2.00	0.06	1.94
<b>Total Commitments</b>	<b>13.14</b>	<b>3.86</b>	<b>9.28</b>

- Table above shows current commitments, total expenditures as of July 31, 2015, and estimated remaining commitments.
- As always, staff is working diligently to reduce the financial need from HRFC.



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## 2015 Projections (Updated)

Current Cash Balance as of 07/31/15	15.35
2015 Potential Inflows	3.56
Remaining Commitments	(9.28)
<hr/>	
Uncommitted Cash	9.62

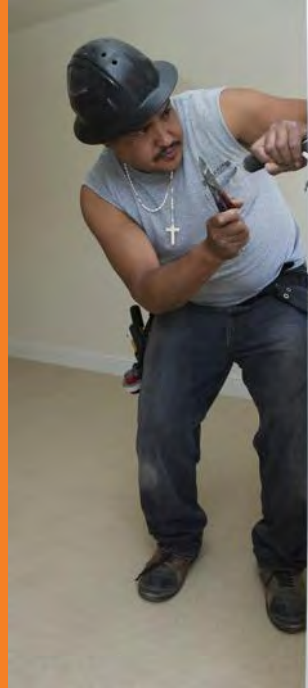
- Total cash at 07/31/2015 is 15.35 million.
- Staff is conservatively estimating inflows of \$3.56 million in 2015, and \$9.28 million of remaining commitments (not all to be spent in 2015).
- This leaves about \$9.62 million in uncommitted funds, which can be used for affordable housing at the Boards discretion.





*Questions or Comments?*

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