Attachment 2
Project Comparison
Affordable Housing Development RFP – Old Town

	BRIDGE Housing	EAH	McCormack Baron Salazar	Mutual Housing	Christian Church Homes	Danco	John Stewart Company	Michaels Organization	Related	Retirement Housing Foundation	Visionary Builders
Interviewed	Yes	Yes	Yes	Yes	No	No	No	No	No	No	No
Type of project	Senior	Senior	Senior	Senior	Senior	Senior	Senior	Undefined	Senior or family	Senior	Senior
Developer status	Nonprofit	Nonprofit	For-profit	Nonprofit	Nonprofit	For-profit	Nonprofit	For-profit	For-profit	Nonprofit	Nonprofit
Architect partner	AC Martin	LPAS	Torti Gallas + Partners	Mogavero	Mithun	HKIT	HED	TCA	KTGY	Mogavero	NJA
Project design	Four-story elevator building	One four-story building with skybridge and roof terrace	Three-story mixed-use building with 5,000sf of non-residential use	Three-story elevator building with multiple courtyard spaces	Four-story elevator building	Four-story elevator building	Two three-story buildings separated by a courtyard	Two three- to four-story buildings with courtyard between	Three-story elevator building with courtyard cutouts	One four-story building with two separate childcare center buildings	One four-story elevator building with 1,000sf commercial space
Number of units	119 Studio, 1BD, and 2BD	104 1BD and 2BD	80 1BD and 2BD	89 Studio, 1BD, and 2BD	98 1BD and 2BD	101 1BD and 2BD	79 1BD and 2BD	124 1BD and 2BD	81 Studio, 1BD, and 2BD	90 1BD	89 1BD and 2BD
Income targets	30-70%	30-60%	Not shared	30-70%	30-70% (30-100% in alternate)	30-60%	30-50%	Not shared	Not shared	30-80%	30-80%
Homeless component	No	Yes 50 PSH units	No	Plan B only (25% of units)	Unclear	Yes 8 PSH units	Yes 23 PSH units	Unclear Maybe 25% of units	Unclear	Unclear	Unclear
Number of parking spaces	86 (0.72)	78 (0.75)	63 (0.79)	72 (0.81)	58	76	79	77	75	52	67
Total development costs	$69M	$58M – $63M	$49M	$43M	$60M	$55M	$50.5M	Not shared	Not shared	Not shared	Not shared
Cost per unit (approximate)	$647,000	$582,000	$615,000	$481,000	$612,000	$545,000	$639,000	Not shared	Not shared	Not shared	Not shared
City funding request	$6M Land value + loan	$1,850,000 Land only	$3,000,000 Land value + loan	$3,000,000 Land value + loan	$5M Land value + loan	$4.1M Land value + loan	$6,000,000 Land value + loan	$1-3,000,000 (Plan A) $6,000,000 (Plan B)	Not shared (less than $9,000,000)	$4,500,000 Unclear if land + loan	$3,600,000 Land value + loan
City subsidy per affordable unit	$51,420	$17,960	$37,500	$33,710	$51,020	$40,600	$75,950	$8,060-48,390	Not shared	$50,000	$40,450
Major funding sources	4% tax credits, MHP, DDF/GP equity	4% or 9% tax credits, MHP, GP equity, perm loan ($5-6M)	4% tax credits, MHP, possibly VHHP, other sources not identified	4% tax credits, CalHFA MIP (Plan A) or MHP (Plan B), DDS	4% or 9% tax credits/bond, IIG, perm loan, AHP, HUD 202	4% or 9% tax credits, DDF, perm loan ($14M)	4% tax credits, MHP, DDF, perm loan ($3.5M)	4% tax credits, MHP, IIG (Plan A only)	9% tax credits, perm loan (Plan A); 4% tax credits (Plan B - family project)	4% tax credits, HUD 202, private trust loan	4% tax credits, HOME-ARP, HOME, MHP, IIG, VHHP
Project amenities	4,000 sq ft of amenity space, wellness programs	Game courts, roof terrace, skybridge	Vegetable garden, potential for supervised engagement with children at daycare	Financial planning, preventative services, resident council	Social spaces, bicycle-oriented	Private open-space adjacent to large community/activity room	Homelessness focused services	Vegetable garden, orchard	Multi-purpose room, community garden	Nature path connecting to library, community garden	Raised garden, computer lab, in-unit laundry, pet-play area
Project timeline	Lease-up: early-2027	Aug. 2023 – Sept. 2027	Oct. 2023 – Oct. 2027	Sept. 2023 – Oct. 2026	Not shared	Not shared	Not shared	Not shared	Not shared	Not shared	Sept. 2023 – Aug. 2027

* If developers provided clarification of information during the interview process, the most current information for development costs, funding requests and sources, and project timeline is provided in this table.