

**Attachment 3
Project Comparison
Affordable Housing Development RFP – Sheldon Farms North**

| | Abode Communities | EAH | McCormack Baron Salazar | Resources for Community Dev | USA Properties | Community Preservation Partners | John Stewart Company | Mercy Housing / The Pacific Companies | Michaels Organization | Mutual Housing | Related | Visionary Builders |
|------------------------------------|--|--|---|---|--|--|---|---|---|--|---|---|
| Interviewed | Yes | Yes | Yes | Yes | Yes | No | No | No | No | No | No | No |
| Type of project | Family | Family | Family | Family | Family | Family | Family | Family | Family | Family | Family | Family |
| Developer status | Nonprofit | Nonprofit | For-profit | Nonprofit | For-profit | For-profit | Nonprofit | Nonprofit / for-profit | For-profit | Nonprofit | For-profit | Nonprofit |
| Architect partner | David Baker Architects (DBA) | LPAS | Torti Gallas + Partners | SVA | Kuchman | Musser | HED | SDG | TCA | Mogavero | KTGY | NJA |
| Project design | Seven buildings (4 four-story, 1 three-story, 2 two/three-story) | Two four-story elevator buildings | Two three-story buildings and 16 townhomes | Three four-story buildings and four two-story townhome buildings; loop road | Two four-story elevator buildings | Two U-shaped three/four-story buildings with separate community building | Five three-story buildings (open to other approaches) | Seven three-story walk-up buildings | One four-story H-shaped building, three three-story walk-ups around comm building | Two four-story elevator buildings and four three-story buildings | Six three-story walk-up buildings with central community building | Five three-story buildings (some with elevators); separate community building |
| Number of units | 240 1BD - 3BD | 205 1BD - 3BD | 170 1BD - 3BD | 154 Studios - 3BD | 170 1BD - 3BD | 160+ Units by BD not shared | 180 1BD - 3BD | 165 1BD - 3BD | 219 1BD - 3BD | 178 1BD - 3BD | 168 1BD - 3BD | 199 1BD - 3BD |
| Income targets | 30-80% | 30-60% | Not shared | 30-80% | 30-70% | Not shared | 30-80% | 30-80% | Not shared | 30-70% | Not shared | 30-80% |
| Homeless component | Plan B only | Yes 51 family PSH units | Eligible for up to 25% PBV, but confident can work without PBVs | Plan B only 10-15% | No | Unclear | Yes 54 PSH units | Unclear | Unclear | Unclear | Unclear | Unclear |
| Number of parking spaces | 245 (1.0) | 217 (1.0) | 210 (1.2) | 164 (1.1) | ~240 (1.4) | Not shared | 180 (1.0) | 307 (1.9) | 226 (1.0) | 258 (1.4) | 228 (1.4) | 220 (1.1) |
| Total development costs | \$124M | \$116M | \$91M | \$99M | \$77M | \$75-79M | \$119M | \$66M | Not shared | Not shared | Not shared | Not shared |
| Cost per unit (approximate) | \$519,000 | \$565,900 | \$535,000 | \$642,900 | \$452,900 | \$481,300 | \$661,100 | \$400,000 | Not shared | Not shared | Not shared | Not shared |
| City funding request | \$5.9M Land value + loan | \$6M Land value + loan | \$6M Land value + loan | \$5M Land value + loan | \$6M Land + loan | \$3.5-6M Unclear if land + loan | \$6.05M Land value + loan | \$5.6M Land value + loan | \$3M (A) or \$6M (B/C) Unclear if land + loan | \$6,000,000 Unclear if land + loan | Not shared (less than \$9,000,000) | \$5.4M Loan only |
| City subsidy per unit | \$24,583 | \$29,268 | \$35,294 | \$32,468 | \$35,294 | \$21,875 - 37,500 | \$17,960 | \$33,939 | \$13,699 - 27,397 | \$33,710 | Not shared | \$40,450 |
| Major funding sources | 4% tax credits, AHSC/IIG, CalHFA MIP, perm loan | 4% and 9% tax credits, GP equity, MHP/IIG, perm loan | 4% tax credits, AHSC, CalHFA MIP | 4% tax credits, AHSC/IIG, GP equity, DDF, perm loan | 4% tax credits/bonds, CalHFA MIP, solar tax credits, DDF | 4% tax credits, perm loan, DDF | 4% tax credits, AHSC, DDF, perm loan | 4% tax credits/bonds, CalHFA MIP (Plan A), AHSC (Plan B), DDF | 4% tax credits, AHSC (Plan A), CalHFA MIP (Plan C) | 4% tax credits/bonds, CalHFA MIP (Plan A) or MHP (Plan B) | 4% tax credits, perm loan, AHSC (Plan A), CalHFA MIP (Plan B) | 4% tax credits, HOME-ARP, MHP/IIG, AHSC (Plan B), perm loan |
| Project amenities | Exercise facilities, community garden, shaded cabana, water splash-pad | Playgrounds, outdoor plazas, and gathering spaces | Park connecting to single-family neighborhood | Pet zone, walking loop, community garden | Pool, after school programs onsite registered nurses | Central community building, pedestrian path | Outdoor "tot lot" | Clubhouse and play areas | Playground, single-story amenity building next to open greenspace | Several children's play areas, family socializing areas, and a pedestrian greenway network | Central courtyard w/ play equipment, multipurpose room | Community center, Teen activity center, daycare, computer lab, playground, basketball court, storage areas, and pet play area |
| Project timeline | Sept. 2023 – Late 2028 | Sept. 2023 - 2028 | Oct. 2023 – Nov. 2028 | Fall 2023 – complete construction Summer 2028 | Aug. 2023 – complete construction Dec. 2027 | Not shared | Not shared | Construction starting Q1 2025 | 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.