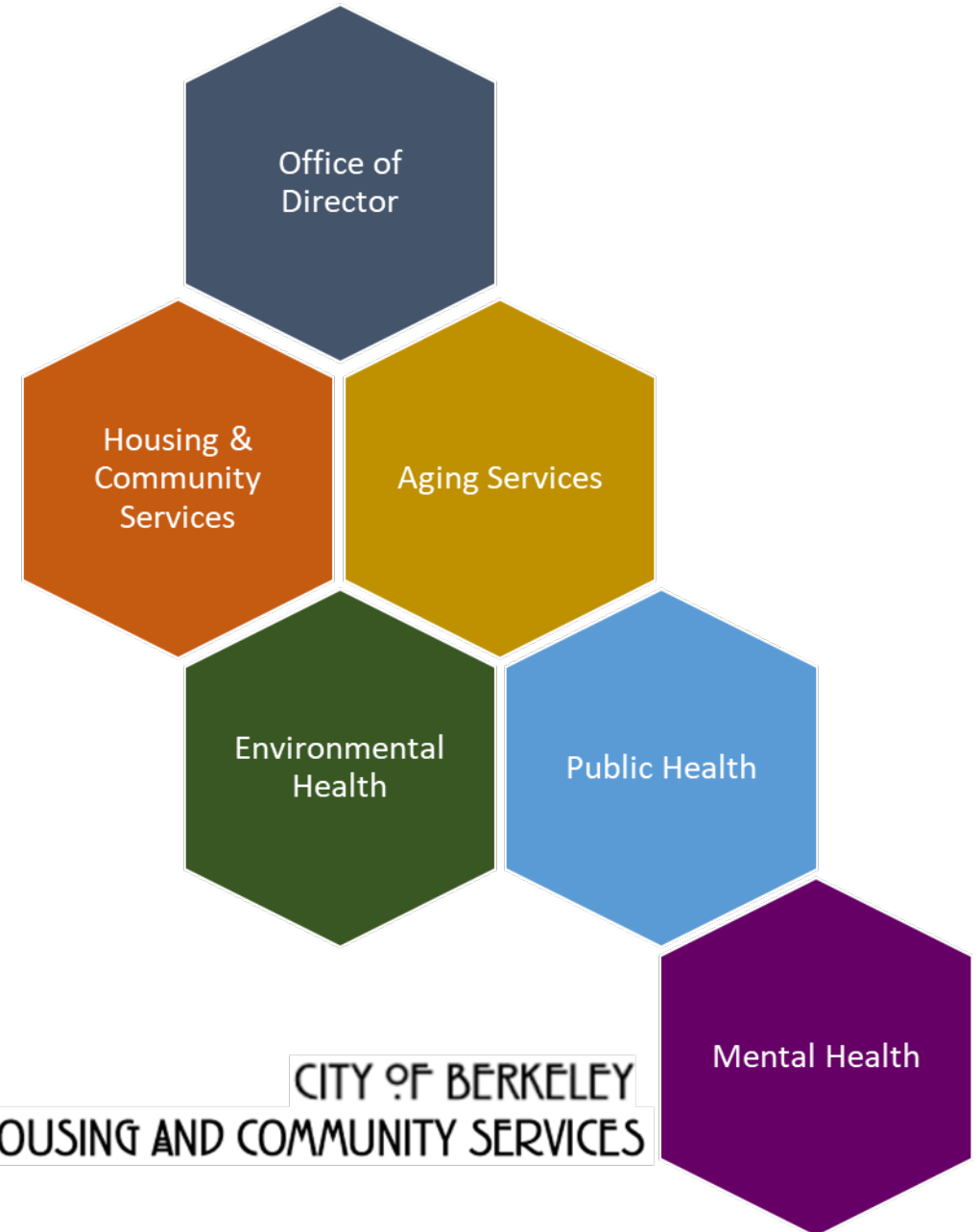




City of Berkeley Department of Health, Housing, and Community Services

Enhancing Community Life and
Supporting Health and Wellness
for All



CITY OF BERKELEY
HEALTH, HOUSING AND COMMUNITY SERVICES



Housing & Community Services



Measure O Affordable Housing Bond: Impact and Updates



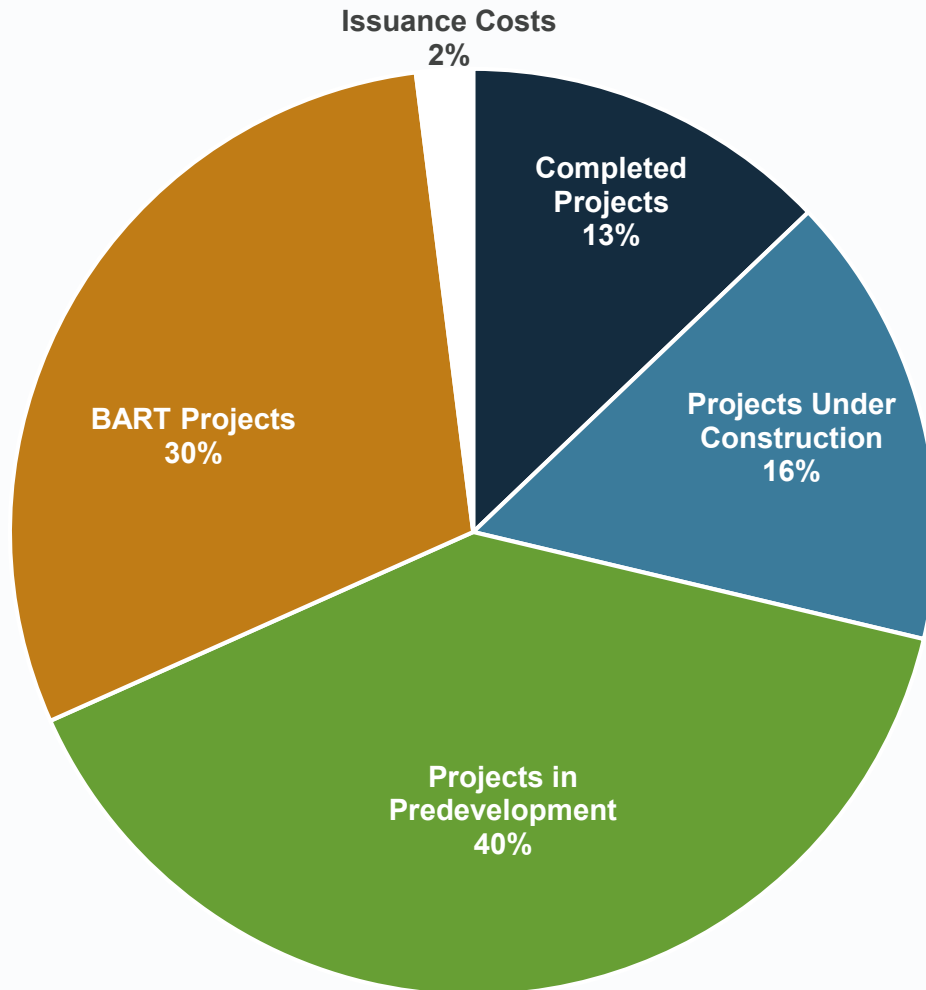


OVERVIEW

Measure O Bond

\$135M for Affordable Housing

- To increase the supply of affordable housing in Berkeley
- Passed with 77% vote in 2018
- Two issuance in 2020 and 2022, totaling \$78M
- Estimated issuances for remaining funds in 2025 and 2027
- Oversight by the Housing Advisory Commission



ALLOCATIONS

How is Berkeley spending its Measure O funds?

- \$39.4M allocated to completed and active projects
- \$53.2M for pipeline projects
- \$40M set-aside for BART sites

MEASURE O-FUNDED PROJECTS

Completed + Under Construction

Project Name	Address	Affordability	Units	Measure O	Status
BRIDGE Berkeley Way	2020 Berkeley Way	50-60% AMI	89	\$179,494	Completed
BFHP Hope Center	2012 Berkeley Way	0-30% AMI	44*	\$6,909,837	Completed
BFHP Hope Center PSH	2012 Berkeley Way	0-30% AMI	53	\$6,731,092	Completed
Jordan Court	1601 Oxford	20-60% AMI	35	\$3,501,884	Completed
Maudelle Miller Shirek Community	2001 Ashby	20-80% AMI	87	\$12,932,000	Under Construction
Blake Apartments	2527 San Pablo	30-60% AMI	63	\$9,125,000	Under Construction
* Shelter beds		Subtotal:	371	\$39,379,307	

MEASURE O-FUNDED PROJECTS

Pipeline

Project Name	Address	Affordability	Units	Measure O	Status
1740 San Pablo	1740 San Pablo	30-60% AMI	54	\$7,500,000	Predevelopment
BUSD Workforce Housing	1701 San Pablo	30-120% AMI	110	\$24,500,000	Predevelopment
Supportive Housing in People's Park	2556 Haste	10-50% AMI	119	TBD (\$14,359,593)	Predevelopment
St. Paul Terrace	2024 Ashby	30-60% AMI	50	TBD (\$12,250,000)	Predevelopment
Ephesians Legacy Court	1708 Harmon	30-60%	80	TBD (\$3,556,400)	Predevelopment
BART Sites	North Berkeley + Ashby BART	TBD	TBD (est. 400+)	\$40,000,000	Planning
Subtotal (Estimates):			~813	>\$75,556,400	

PROJECT SPOTLIGHT

Berkeley Way

Three Projects Under One Roof:

- BRIDGE Berkeley Way – 89 apartments
- BFHP Hope Center PSH – 53 apartments
- BFHP Hope Center – 44 shelter beds

Project Info:

- Developed by BRIDGE Housing and Berkeley Food and Housing Project on City-owned land
- 16 apartments are reserved for formerly homeless residents in need of mental health services
- 12 shelter beds reserved for veterans
- Community dining room at the Hope Center serves residents and unhoused neighbors
- City investment = \$27,467,062, including \$13,820,432 in Measure O



PROJECT SPOTLIGHT

Jordan Court

Partnership with the Faith Community

Developed by Satellite Affordable Housing Associates on land owned by All Souls Episcopal Parish

Project Info:

- 35 apartments for low-income seniors
- 12 apartments reserved for formerly homeless households in need of mental health services
- City investment = \$6,026,927, including \$3,501,884 in Measure O



LEVERAGING CITY FUNDS

Building on the City's Investment



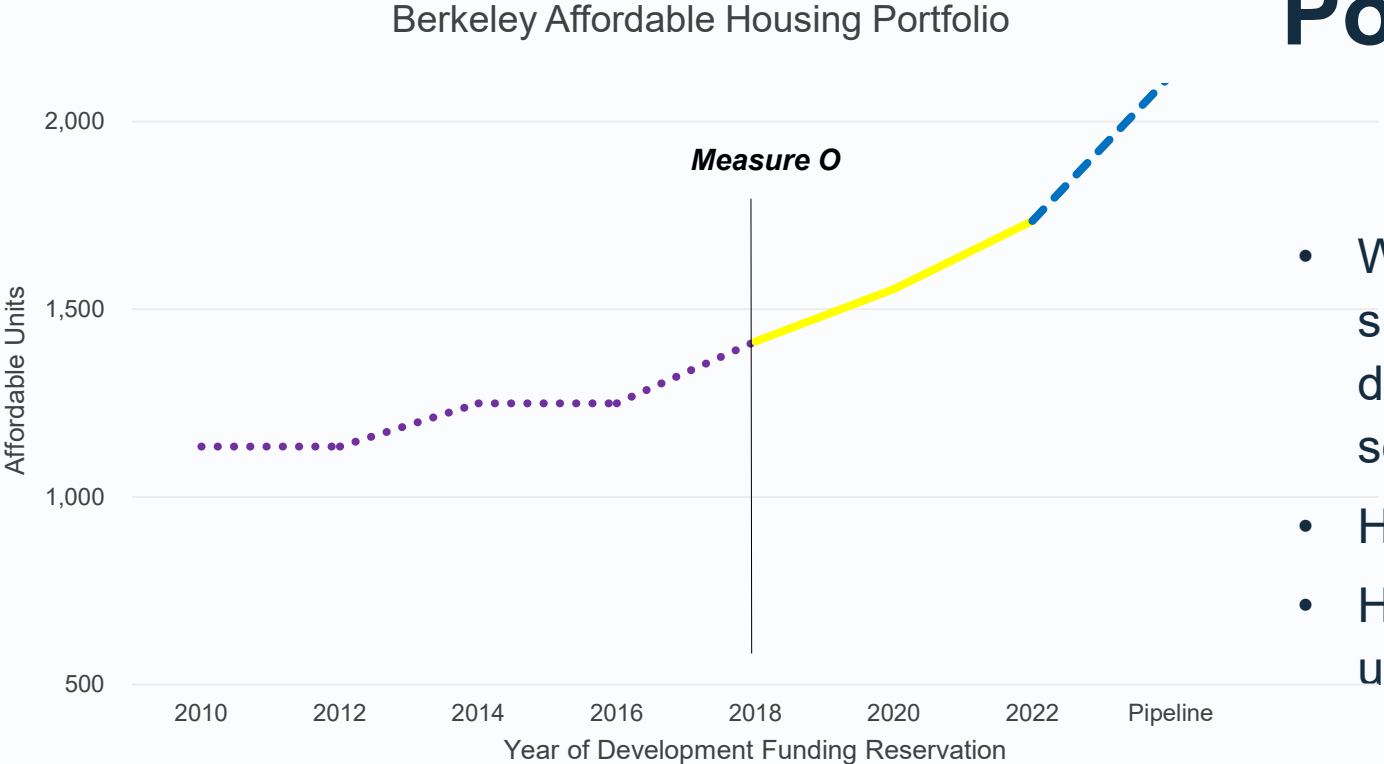
Renderings of two Measure O-funded projects currently under construction: Maudelle Miller Shirek Community (left) and Blake Apartments (right)



- The City is typically the first lender to award funds to a project.
- For every \$1 of City investment, project sponsors secure an average of \$4.60, maximizing the City's impact.

PIPELINE IMPACTS

Growing Berkeley's Affordable Housing Portfolio



- With Measure O, the City is able to support new affordable housing developments on a much more significant scale.
- HTF inventory in 2010 = 1,134 units
- HTF inventory including pipeline = 2,124 units



Thank you!

Jenny Wyant
jwyant@cityofberkeley.info

