



The Role of the Public Sector in Supporting Preservation

An Affordable Housing Month event in partnership with SV@Home

May 19, 2026



ABOUT SV@HOME

SV@Home is a membership nonprofit dedicated to **housing justice**. SV@Home works through policy advocacy, leadership development, communications, and coalition building to ensure everyone in our community has access to safe, stable, affordable housing. SV@Home is also the official host of Affordable Housing Month in Silicon Valley every May.

This year's theme **#AllInForHousing** is a reflection of what it truly takes to build a community where everyone can afford to live and belong. It underscores a simple truth: ***solving the housing affordability crisis requires commitment from all of us.***

#AllInForHousing



About Enterprise: A coordinated approach with unmatched impact

We support community development organizations on the ground.

- Provide Section 4 and other federal funding to 700+ housing and community development partners
- Innovate and scale best practices
- Advisory services and technical assistance
- In all 50 states + Puerto Rico and the Virgin Islands

We aggregate & invest capital for impact in homes and communities.

- \$72 billion invested since 1982; 1 million homes and counting
- Invest across full capital stack – tax credits, debt and equity
- Led creation of the Housing Tax Credit
- Leading, AA- rated CDFI

We advance nonpartisan housing policy at every level of government.

- Largest housing policy team in U.S.
- Co-lead national advocacy campaign for expanding Low-Income Housing Tax Credit
- Federal, state and local levels, including Puerto Rico and the Virgin Islands

We build & manage communities ourselves and everything we do is informed by the residents we serve.

- Fully-integrated developer, owner and operator
- 14,000 affordable homes developed in the Mid-Atlantic to-date
- Provide an affordable home for 24,000+ residents

Our speakers today



Ruby Harris

SENIOR DIRECTOR OF
CAPITAL SOLUTIONS AND
PARTNERSHIPS,
ENTERPRISE
COMMUNITY PARTNERS



James Yelen

DIRECTOR OF TECHNICAL
ASSISTANCE, GROUNDED
SOLUTIONS NETWORK



Leelee Thomas

DEPUTY DIRECTOR OF
HOUSING & COMMUNITY
GRANTS DIVISION,
MARIN COUNTY
COMMUNITY
DEVELOPMENT AGENCY



Jenny Wyant

PROGRAM MANAGER,
CITY OF BERKELEY

Unsubsidized Affordable Housing

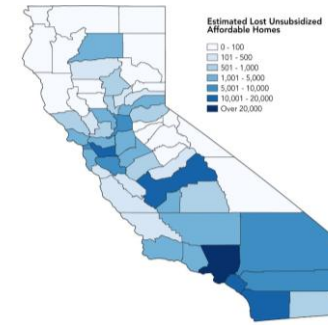
Privately owned, unsubsidized properties at risk of affordability loss due to rising rents, deterioration, and destabilization, often in communities that are facing significant displacement pressures.

CA Unsubsidized Affordable Housing Preservation Milestones



2020-2021

- LACDA CLT Pilot launches
- HACLA restarts large-scale acquisitions
- FIHPP budget approval



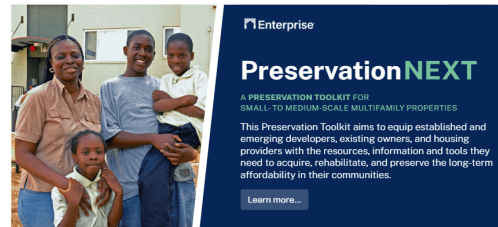
2023-2024

- CHP begins tracking unsubsidized homes at-risk
- FIHPP program guidelines (first statewide program)
- ULA and Measure A pass



2014-2019

- SF launches Small Sites Program (SSP)
- Oakland creates ACAH; Berkeley SSP
- Enterprise/MTC/ABAG form CASA and create 3P framework (2017-2019)
- State of CA adopts 3P framework
- Enterprise deploys BAPP; public sector mtgs



2022

- Annual CA CLT Network conferences begins
- Enterprise launches CA Preservation Next Academy and Toolkit



2025 - 2026

- Enterprise Public Sector Cohort
- State housing bond proposal in 2025 and 2026 includes \$500M CAPP

What Ground Did California Gain in the Last Decade With Respect to Unsubsidized Affordable Housing Preservation?

CATEGORY	2014 AND BEFORE	2015-2024	2025-2034
Public sector funding	~\$3M released	~\$436M released	Min. \$283M (approved)
Jurisdictions w/ preservation programs	1	9	TBD
Est. # of CLTs	~ 12	~ 27	40+

Why a public sector cohort?

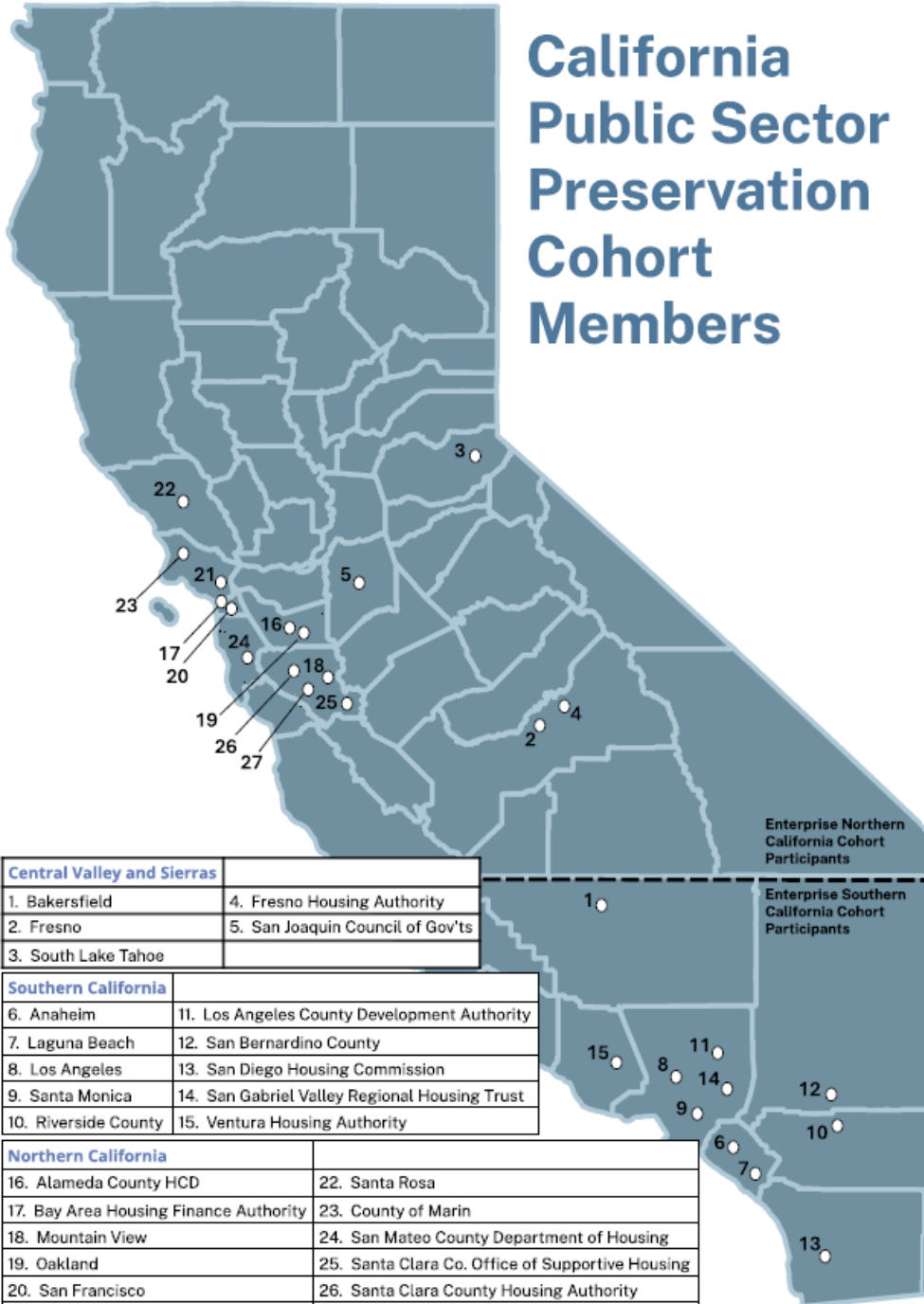
- Affordable housing organizations are growing their preservation capacity, but **there are too few public subsidy programs for preservation, precluding projects from moving forward**
- First-round preservation guidelines are sometimes not well-matched to housing stock, or to local organizations' preservation goals or capacity
- Housing Departments have directives to explore Community Land Trust (CLT) creation in their Housing Elements, but may be unfamiliar with their model or these organizations' needs



700 Simmons Ave Los Angeles, CA

Development Partners: Little Tokyo Service Center & Fideicomiso Comunitario Tierra Libre

California Public Sector Preservation Cohort Members



Central Valley and Sierras	
1. Bakersfield	4. Fresno Housing Authority
2. Fresno	5. San Joaquin Council of Gov'ts
3. South Lake Tahoe	

Southern California	
6. Anaheim	11. Los Angeles County Development Authority
7. Laguna Beach	12. San Bernardino County
8. Los Angeles	13. San Diego Housing Commission
9. Santa Monica	14. San Gabriel Valley Regional Housing Trust
10. Riverside County	15. Ventura Housing Authority

Northern California	
16. Alameda County HCD	22. Santa Rosa
17. Bay Area Housing Finance Authority	23. County of Marin
18. Mountain View	24. San Mateo County Department of Housing
19. Oakland	25. Santa Clara Co. Office of Supportive Housing
20. San Francisco	26. Santa Clara County Housing Authority
21. San Rafael	27. Santa Clara Valley Transportation Authority

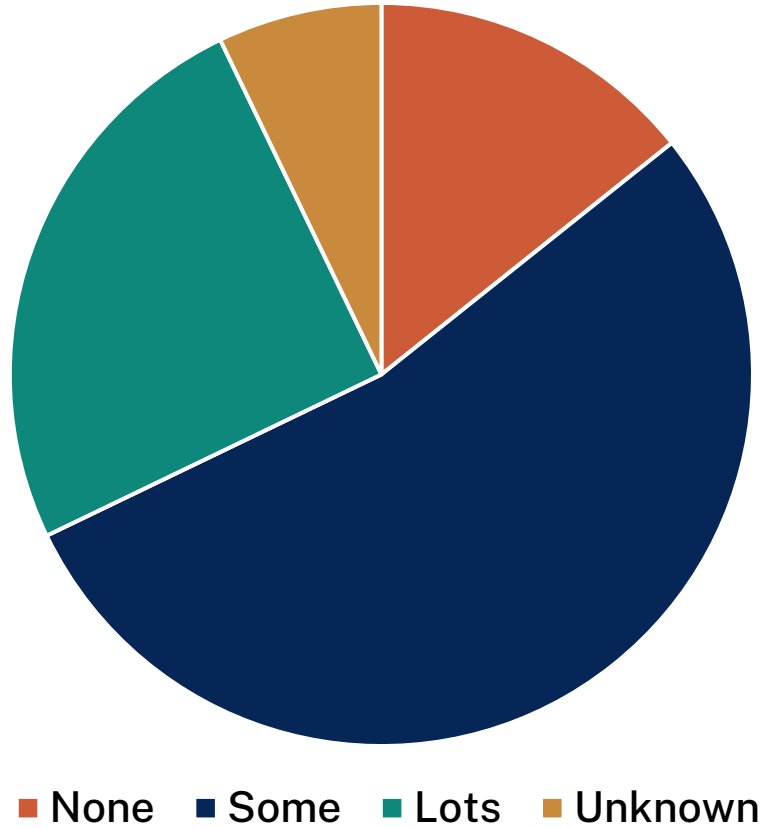
Enterprise Northern California Cohort Participants

Enterprise Southern California Cohort Participants

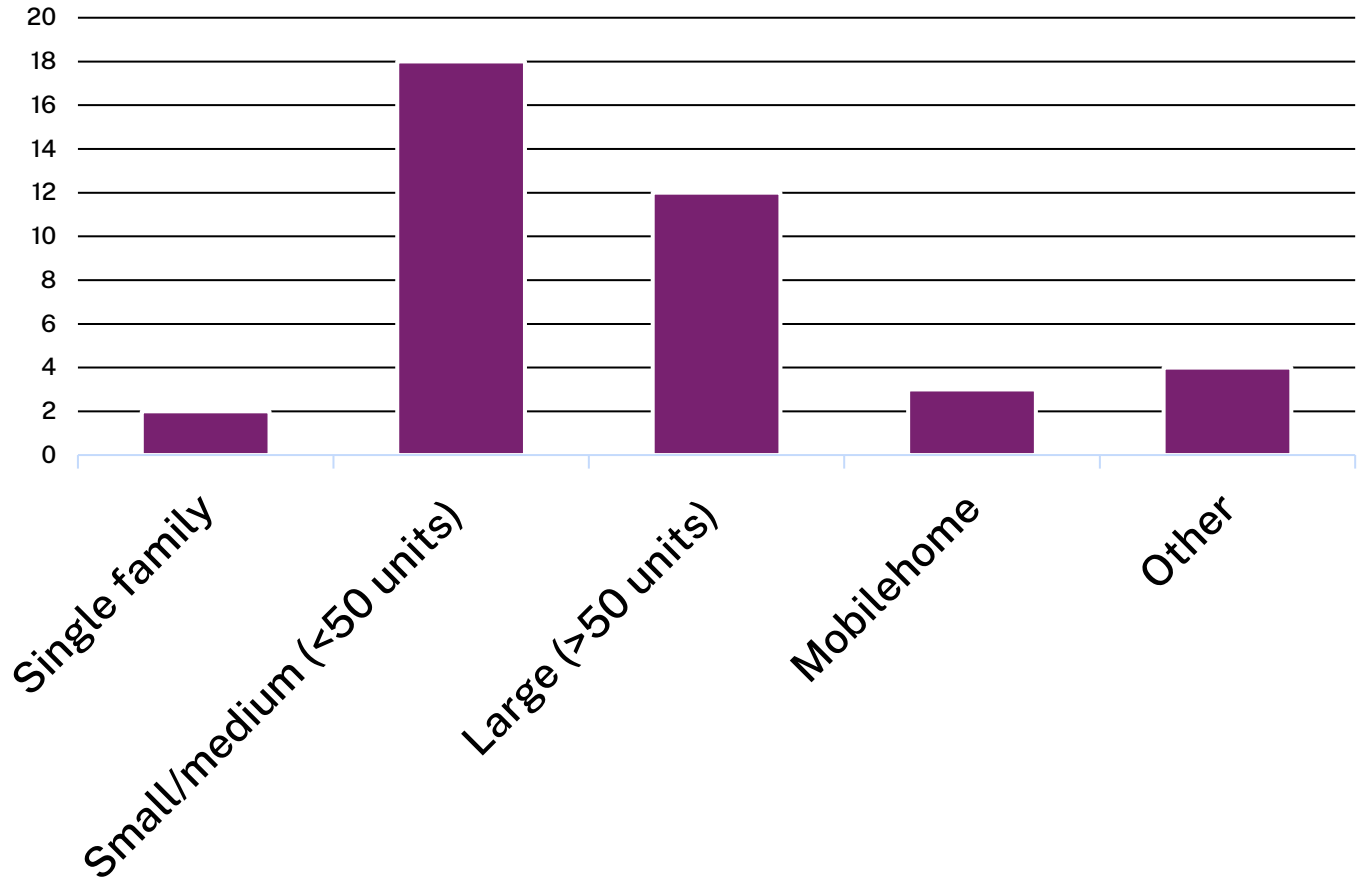
PRE-COHORT SURVEY FINDINGS

Pre-cohort survey data

Jurisdiction Experience in Preservation



Number of Jurisdictions Indicating Interest in Preserving Different Property Types



Pre-Cohort Survey Findings: Goals for Preservation Program



COHORT SESSION TOPICS

CA Preservation Cohort Session Recap

- **Session #1: Preservation Financing** - Overview of local and national financing resources (private, public, and philanthropic) to support preservation projects, highlight strategies to meet financing gaps and consider long-term project sustainability
 - Case studies: San Diego Housing Commission; Housing Authority of the City of Los Angeles
 - **Session #1 Tool: Preservation Funding Matrix**
- **Session #2: Pro-Preservation Policy** – Overview of how the policy landscape can impact the preservation of small-to-medium multifamily buildings (SMMF) and provide stability for residents, including local, state and national policies
 - Manufactured housing preservation policies
 - Welfare-tax exemption (BAHFA’s Welfare Tax Exemption Preservation Program)
 - Tenant and community opportunity to purchase acts (TOPA/COPA)
 - CLT-focused policies
 - **Session 2 Tool: Preservation Policy Tracker**
- **Session #3: Developer Selection and Portfolio Sustainability** – Overview of considerations used to select real estate development partners and maintain a healthy portfolio, and examples of selection criteria, emerging developers support and lessons learned.
 - Case study: City and County of San Francisco Mayor’s Office of Housing and Community Development
 - **Session #3 Resources: Preservation Next California Academy: Organizational Sustainability and Business Planning (for development partners) and Enterprise report on Decarbonizing Unsubsidized Affordable Housing**

CA Preservation Cohort Session Recap

- **Session #4 & 5: Program Design and Implementation Part 1 & 2**- Implementation of sustainable preservation programs, including the importance of setting clear goals, common pitfalls of program implementation and understanding of staffing requirements
 - Case studies: City of Berkeley's Small Sites Program; Housing Accelerator Fund; City of Oakland's ACAH preservation program
 - **Sessions 4-5 tool: Grounded Solutions Network Pro Forma tool to estimate portfolio-level subsidy needs**
- **Session #6: Community Ownership Models**- Overview of community ownership models, including preservation through the community land trust model (CLT) and traditional homeownership units and understanding of financing structures and their inclusion of residents in governance and the long-term ownership plan
 - Preservation enables housing tenures, including limited-equity housing cooperatives, mobile homeownership and traditional ownership, which can allow for opportunities for wealth building and community control over property
 - Case studies: San Francisco Community Land Trust; Lowell Community Development Corporation; Richmond Neighborhood Housing Services; ROC USA; Enterprise's Local Rental Owners Collaborative

Key Lessons on Preservation (Acq/Rehab) Program Design

SUSTAINABLE PRESERVATION STARTS WITH REALISTIC PROJECT ASSUMPTIONS

Early programs underestimated unsubsidized preservation rehab costs, creating long-term sustainability challenges for properties and organizations.

SOLUTIONS:

- Conduct more comprehensive due diligence
- Increase construction contingencies and capitalized reserves
- Align per-unit subsidies with realistic project costs
- Reserve flexible city/county funding for major overruns
- Leverage electrification and energy efficiency funding during rehab



Image source: Forbes Global Properties

Key Lessons on Preservation (Acq/Rehab) Program Design

EXPANDING CAPACITY IS CRITICAL



Image source: Canal Alliance's nine-unit acquisition in San Rafael

Rehabilitation projects are complex and time intensive, and many organizations pursuing acq/rehab in California are new to real estate development.

SOLUTIONS:

- Partner with CDFIs to reduce public sector burden
- Encourage JV partnerships and technical assistance
- Use contractors to fill capacity gaps (property management, construction, finance, etc.)
- Diversify preservation awards across organizations

Key Lessons on Preservation (Acq/Rehab) Program Design

LONG-TERM AFFORDABILITY DEPENDS ON LONG-TERM OPERATING STABILITY

Acq/rehab properties in California are struggling with operating costs

SOLUTIONS:

- Allow capitalized operating reserves
- Encourage mixed-income models where appropriate
- Underwrite projects assuming some property tax liability
- Allow high-performing projects to cross-subsidize deficit properties where the city is the sole funder



Image source: Cooperator News

Key Lessons on Preservation (Acq/Rehab) Program Design

STRATEGIC PUBLIC SECTOR SUPPORT CAN UNLOCK MORE EFFECTIVE PRESERVATION EFFORTS

Beyond providing capital funding, public sector entities can strengthen preservation efforts by:

- Coordinating across agencies to streamline rehab and approvals
- Supporting limited equity ownership conversion pathways
- Connecting acq/rehab partners with lenders, funders, JV partners, and sellers
- Adjusting compliance requirements for smaller properties
- Adopting pro-preservation policies (e.x. COPA/TOPA, transfer tax reductions for nonprofit acquisitions)



The Unity Council's 2000 36th Ave. project in Oakland, CA

Public Sector Preservation Cohort

KEY OUTCOMES & SUCCESSES

Enterprise recently completed a 15-month cohort supporting 27 California jurisdictions focused on housing preservation strategies. Since January 2025

- **24** jurisdictions reported increased technical knowledge related to unsubsidized preservation
- **20** jurisdictions built stronger relationships with peer jurisdictions working on acquisition and rehabilitation strategies
- **11** jurisdictions have developed new preservation policies or programs as a result of cohort participation
- **5** jurisdictions have deployed preservation funding strategies

What's Next for Preservation at Enterprise and Statewide

AT ENTERPRISE

- Regular meetings with public sector staff on additional preservation themes (likely on a semiannual basis); LACAHS TA in LA County
- Forthcoming publication with detailed content from the public sector cohort
- Continued advocacy for local and state funding sources and administrative reforms to support acquisition/rehabilitation
- Preservation and Partner Sustainability Symposium on June 9, 2026 in LA (focused on already-subsidized properties/portfolios)

IN CALIFORNIA

- As of this year, AB 670 enables jurisdictions to count more acq/rehab projects towards their RHNA goals
- Community Anti-Displacement Preservation Program (CAPP) proposed within 2026 state housing bond
- SB 1091 – Enabling legislation for CAPP
- Due to federal policy changes, tax credits for rehab now available for certain project sponsors acquiring specific types of properties

JAMES YELEN, GROUNDED SOLUTIONS NETWORK

James Yelen

Director of Technical Assistance
Grounded Solutions Network



James serves as Grounded Solutions Network's Director of Technical Assistance, overseeing their support to the shared equity and lasting affordable housing field nationally. In his previous position as Senior Program Director at Enterprise Community Partners, he focused on the role that community ownership can play in advancing economic opportunity, resident power-building, and a sense of belonging. He has served on several advisory bodies and boards related to community ownership models, including an ongoing role on the Illinois Community Land Trust Task Force and previously as Board Secretary for the San Francisco Community Land Trust.



**GROUND
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strong communities
from the ground up

**Grounded Solutions and Enterprise –
Collaborating to Support California Localities on
Preservation**

James Yelen, Director of Technical Assistance
May 19, 2026



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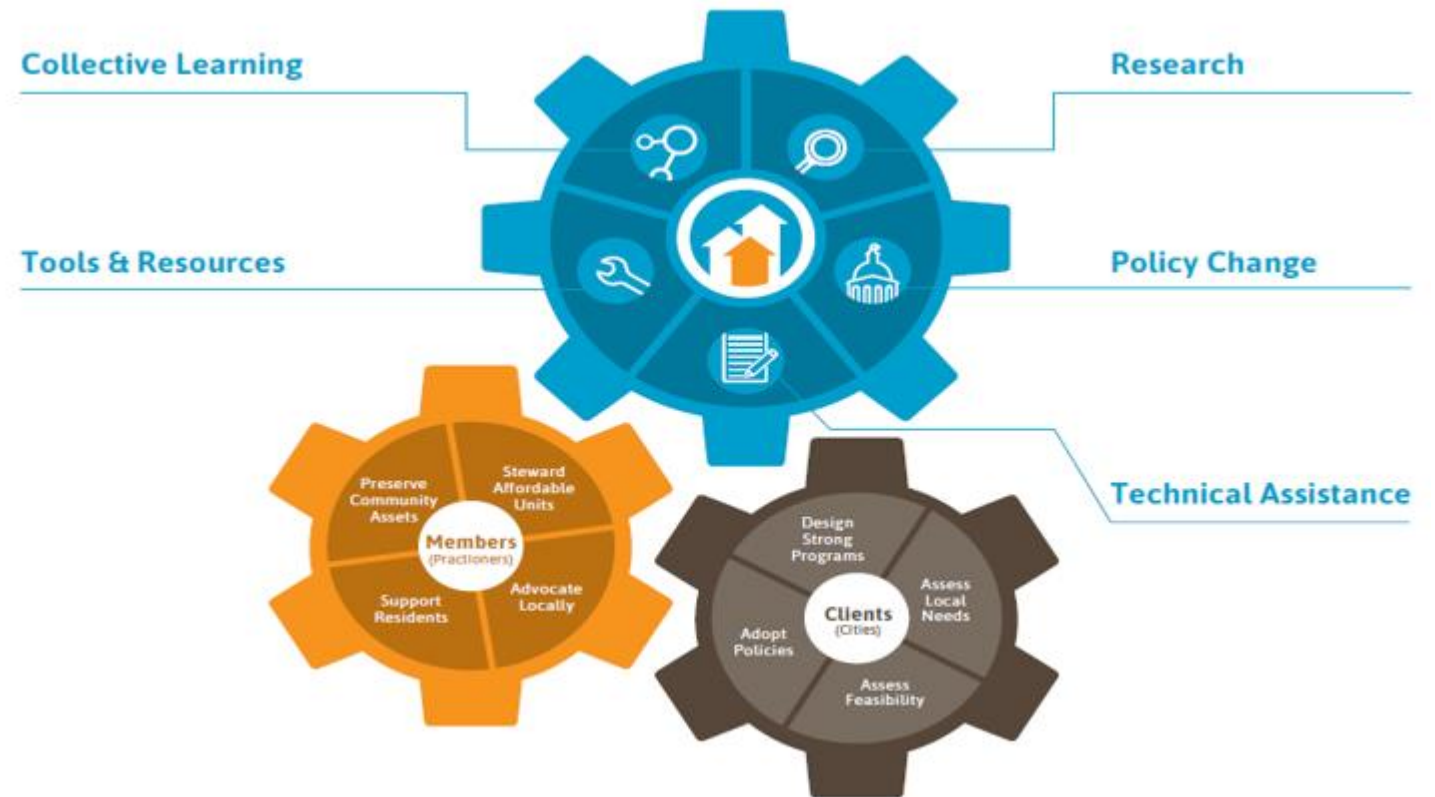
strong communities
from the ground up

**Grounded Solutions Network cultivates communities
– equitable, inclusive and rich in opportunity –
by advancing affordable housing solutions
that last for generations.**

How Grounded Solutions Supports the Field



- ▶ Technical Assistance
- ▶ Research
- ▶ Innovative Finance
- ▶ HomeKeeper platform
- ▶ Online trainings and resources
- ▶ Federal policy advocacy
- ▶ Local policy implementation
- ▶ National Conference



Our Work with Enterprise for This Cohort



▶ **Technical Assistance**

▶ Research

▶ **Innovative Finance**

▶ HomeKeeper platform

▶ Online trainings and resources

▶ Federal advocacy

▶ Local policy implementation

▶ National Conference

1

California Preservation
**Cost Research and Data
Analysis**

2

Tool Development for
Public Sector Housing
Professionals

3

Training and Office
Hours

Market Subtypes



Ultra-High Cost Bay Area

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Examples: San Francisco, Oakland, Santa Clara County

High-Cost SoCal Urban Centers

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Examples: Los Angeles, Santa Monica, San Diego

Moderate Cost Suburban

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Examples: Riverside, San Bernadino

Lower Cost Interior

\$

Examples: Bakersfield, Fresno

Methods of Analysis



Interviews

11

Interviews conducted; four city staff, seven developers



Pro forma collection and review

30+

Development and operating pro formas cleaned & analyzed



Market transaction data

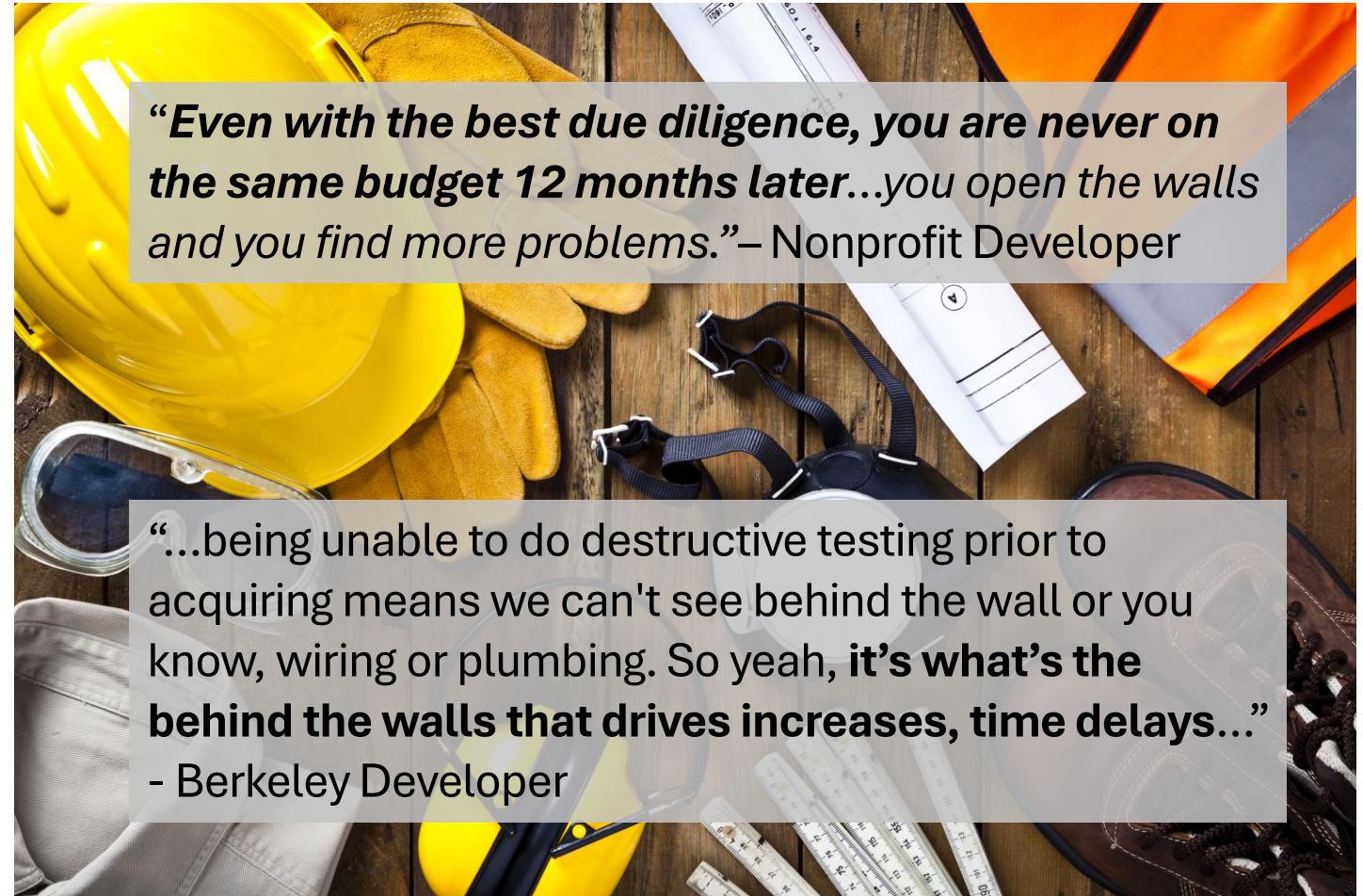
100s

Recent sales exported from MLS and CoStar data (work in progress)

Interviews Themes: **Construction**



- Deferred maintenance common; CNAs underestimate needs by 30–50%
- Hidden conditions drive scope creep
- Small buildings lack economies of scale
- Developer experience





Prevailing Wage

- Triggered by certain combinations of federal/state/local funding.
- Typically adds 20–35% to construction cost
- Particularly challenging for **small projects** where soft costs and fixed administrative expenses are already high; fewer contractor options

“Berkeley requires prevailing wage, Oakland requires local hire...**each one adds time, cost, and another layer of review.**” –Community Land Trust staff

Property Tax Welfare Exemption

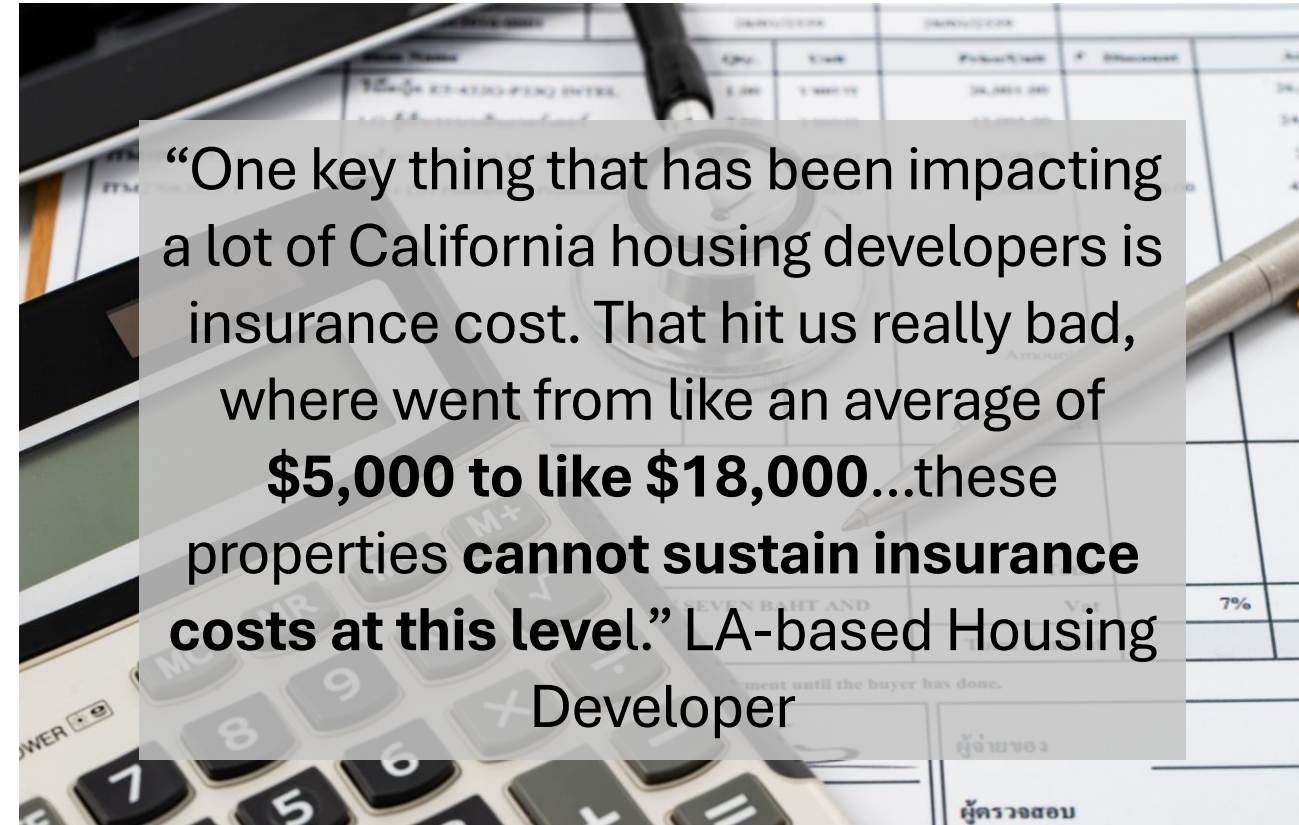
- Delays of **1–3 years** can create cash-flow crises.
- Interim property taxes during the waiting period can be **\$50K–\$200K+** for small buildings.

“...it can take a county assessor **up to two years** to process the exemption and then return the money that you overpaid...it's very expensive to capitalize a reserve bigger than that because **you're paying interest on that while you're waiting** for the assessor to complete the work.” – San Diego developer

Interviews Themes: Insurance Costs



- Underwriters requiring more intensive building assessments before issuing policies.
- Limited availability of affordable coverage for older buildings, including rent-controlled portfolio.
- Insurance escrow reserves being substantially larger than previously required, impacting operating budgets.



Interviews Themes: Tenant Relocation



“We were told by our attorney that because of the Oakland law, **we are required not only to not charge for their relocation unit for rent, but they're also not paying for their existing unit's rent.** So we're taking the hit... it's kind of a crazy budget conundrum” – Bay Area developer

- Temporary relocation costs
- Tenant communication and translation needs
- Habitability planning
- ADA considerations in older buildings
- Compliance with relocation law

Interviews Themes: Public Subsidy Challenges



- Lack of programmatically-aligned funds
- Slow underwriting timelines
- Funding cycles that are once per year or irregular
- Detailed application requirements better suited to new construction
- Limited staff capacity for quick-turnaround review
- Inflexibility around allowable predevelopment spending

“[local funding] just goes out to the bigger developers, who's shovel ready, whose project is already in the pipeline. So this model doesn't work really well with city funding because city funding needs a shovel ready new construction...”
– Central Valley developer

Best Practices and Solutions: **Developers**



Rigorous Predevelopment Cost Estimates

- Unit-by-Unit Inspections
- Early Testing - asbestos, soils, plumbing, water intrusion
- Early Contractor Bids during due diligence
- 3 Year OpEx Lookbacks
- Earlier cost estimate, higher contingency (up to 50%)

Early Resident Engagement

- Conversations with tenants lead to valuable property insights
- Prioritizing cosmetic upgrades to build trust

Get Ahead of Welfare Tax Exemption Approval

- Self-certifying affidavit is far simpler and faster than full tenant income certifications for non-tax credit projects

Plan for Insurance Volatility

- Solicit quotes early from multiple brokers.
- Incorporate annual 10–20% increases into operating pro formas.

Best Practices and Solutions: **Public Agencies**



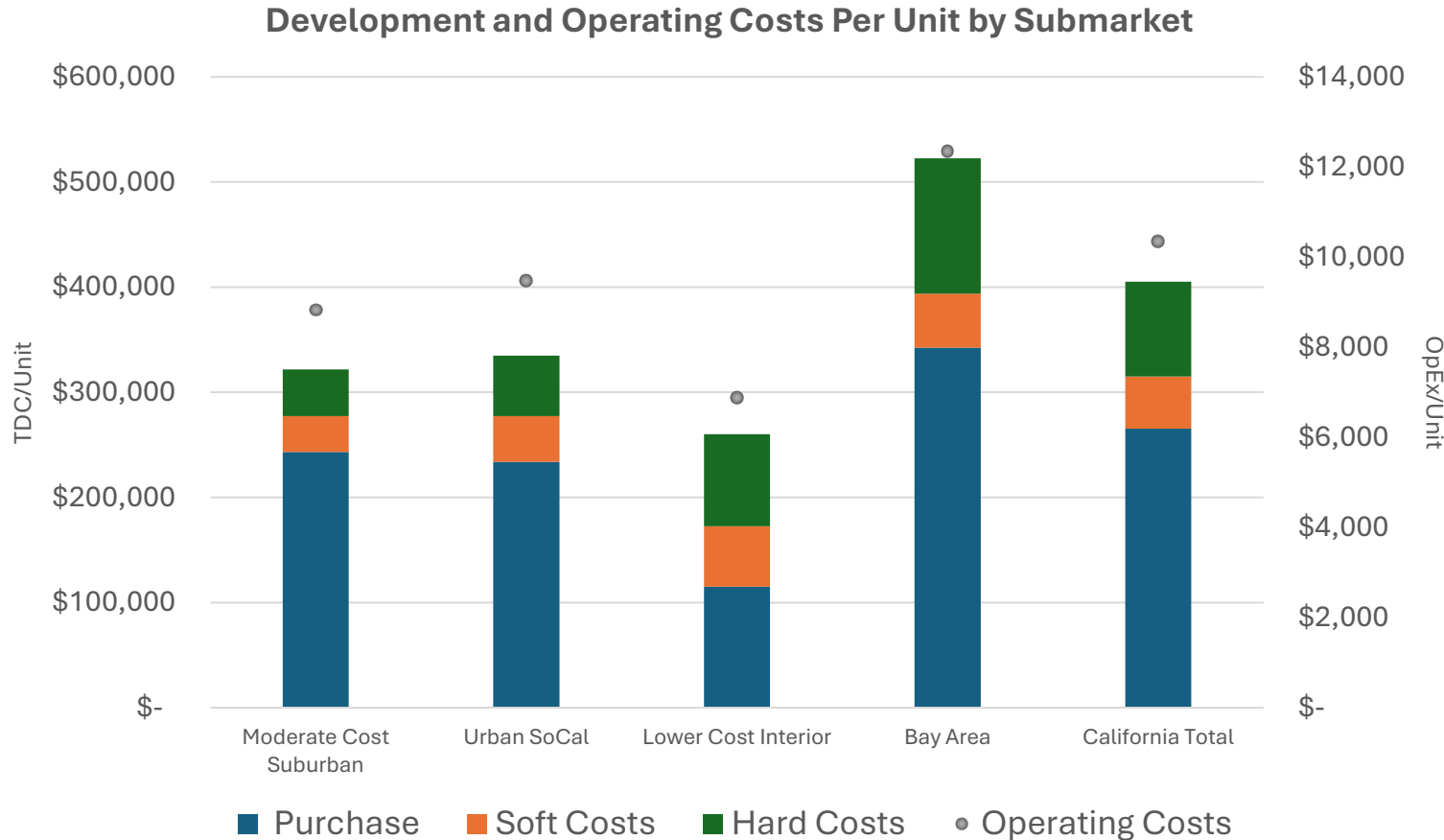
- Establish **Dedicated, Rolling, Fast-Response** Acquisition Funds
- **Streamline Underwriting and Align Documentation** to Small-Building Needs
- **Modernize Relocation and Habitability** Planning Requirements
- **Advocate** for Faster Welfare Property Tax Exemption Processing
- **Align Prevailing Wage Requirements** with Funding Goals
- **Support Insurance Stability**
- **Build Public Capacity** for Preservation

Pro Forma Analysis - Summary



Sample Details

Region	Total Projects
Moderate Cost Suburban	2
Urban SoCal	10
Lower Cost Interior	4
Bay Area	20
California Total	36



Size

- Average Size: 22 Units
- Median Size: 9 Units

Age

- Median Year Built: 1959

Affordability

- Median Rent AMI: 60%
- Average Rent AMI: 59%

Pro Forma Analysis – Cost Components



Hard Cost Components

Budget Item	Median	Average
Structural	41%	36%
Other	21%	29%
GC Fee	13%	14%
Contingency	11%	11%
Plumbing	10%	11%
Electrical	7%	9%
Site Improvements	4%	4%
HVAC	3%	7%

OpEx Components

Budget Item	Median	Average
Payroll	25%	22%
Taxes	20%	23%
Utilities	16%	16%
Repairs and Maintenance	14%	16%
Other	13%	27%
Property Management	10%	12%
Administrative	9%	9%
Insurance	8%	12%
Replacement Reserves	5%	7%

Project Costs in the Model



- **Purchase price, hard cost and soft cost averages by subcategories**
- **Reference data for project particulars**
- **Programmatic decisions**
 - Months and amounts of operating and replacement reserves
 - Prevailing wage premium
 - Hard cost contingency
 - Developer fee structure

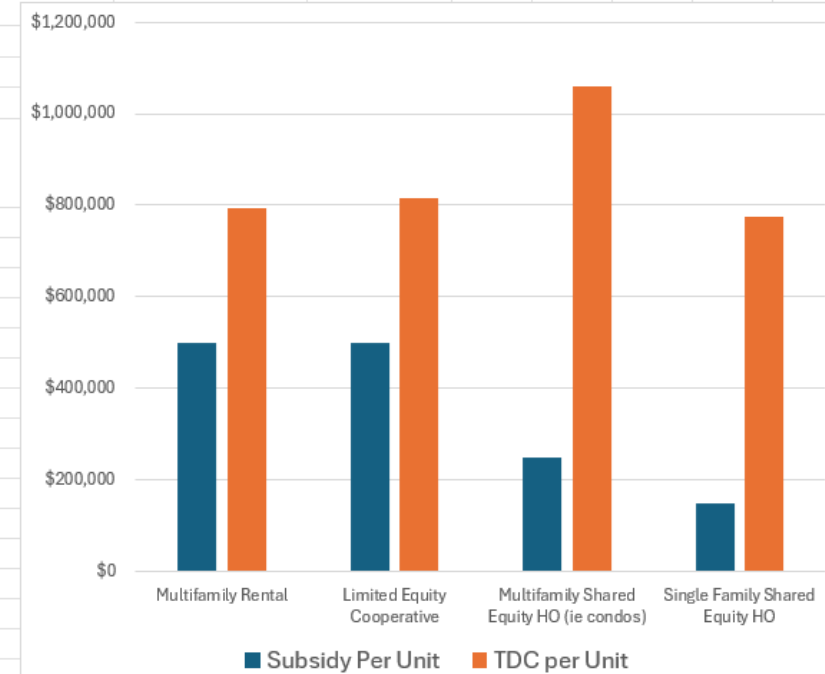
Acquisition & Rehab Costs	Total	Per Unit
Purchase Price		
Purchase Price	\$10,500,000	\$375,000
Other Purchase Price	\$0	\$0
Purchase Price Total	\$10,500,000	\$375,000
Hard Costs		
Site Improvements	\$50,000	\$1,786
Rehab Costs	\$1,424,360	\$50,870
Other Hard Costs	\$0	\$0
Addl Cost for Prevailing Wage	\$0	\$0
Hard Cost Contingency	\$250,641	\$8,951
Hard Cost Total	\$1,725,001	\$61,607
Soft Costs		
ACQUISITION COSTS		
Studies, Surveys, Reports	\$6,000	\$214
Title, Escrow, Closing Costs, Legal, Fees,	\$35,000	\$1,250
Other Acquisition Costs	\$0	\$0
PREDEVELOPMENT COSTS		
Design & Engineering	\$0	\$0
Architecture	\$10,000	\$357
Permits	\$15,000	\$536
Other Predevelopment Costs	\$0	\$0
OTHER SOFT COSTS		
Overhead / G&A	\$0	\$0

Portfolio Scenarios



Portfolio Summary

Project Types and Counts	# of Projects					
Multifamily Rental	2					
Limited Equity Cooperative	1					
Multifamily Shared Equity HO (ie	2					
Single Family Shared Equity HO	3					
					Subsidy Budget	\$ 25,000,000
					Subsidy Remaining	\$550,000
TOTALS	Multifamily Rental	Limited Equity Cooperative	Multifamily Shared Equity HO (ie condos)	Single Family Shared Equity HO	ALL PROJECTS	
Unit Count and Affordability						
# of Units	24	12	24	3	63	
# of 50% AMI units	0	0	0	0	0	
# of 60% AMI units	0	0	0	0	0	
# of 80% AMI units	24	12	24	3	63	
# of 100% AMI units	0	0	0	0	0	
# of 120% AMI units	0	0	0	0	0	
# of Market Rate units	0	0	0	0	0	
Costs and Financing						
TDC per Unit	\$794,434	\$815,181	\$1,058,470	\$775,223	\$860,827	
Total Portfolio-wide TDC	\$9,533,211	\$19,564,343	\$25,403,280	\$1,550,445	\$56,051,279	
Average Acquisition/Rehab Det	\$599,992	\$632,219	\$814,686	\$631,417	\$669,579	
Portfolio-wide Acq/Rehab Debt	\$14,399,816	\$15,173,257	\$19,552,460	\$1,262,834	\$50,388,367	
Average Perm Debt Per Unit (Se	\$132,343	\$148,968			\$140,656	
Portfolio-wide Perm Debt	\$3,176,238	\$3,575,237			\$6,751,475	
Sale Proceeds Per Unit			\$369,466	\$358,698	\$364,082	
Portfolio-wide Sale Proceeds			\$8,867,190	\$717,396	\$9,584,585	
Subsidy Per Unit	\$500,000	\$500,000	\$250,000	\$150,000	\$1,400,000	
Total Portfolio-wide Subsidy Ne	\$12,000,000	\$6,000,000	\$6,000,000	\$450,000	\$24,450,000	





**GROUND
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strong communities
from the ground up

Thanks – Let's Stay in Touch!

James Yelen, jyelen@groundedsolutions.org

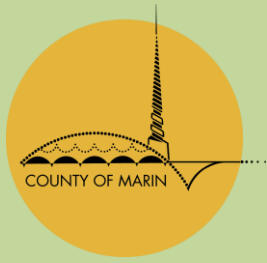
LEELEE THOMAS, MARIN COUNTY COMMUNITY DEVELOPMENT AGENCY

LeeLee Thomas

Deputy Director
Marin County Community Development Agency



Leelee Thomas is the Deputy Director of Housing & Community Grants Division with the Marin County Community Development Agency. She develops affordable housing policy within the unincorporated area of the County and oversees programs which provide funds for affordable housing and local community services. She oversees implementation and monitoring of the Housing Element of the Countywide Plan, the Housing Trust Fund, and facilitation and funding of affordable housing projects. She also works with Marin cities and towns on housing policy and anti-displacement policies. Leelee's work focus on equity within the County and cities and towns and in addressing residential patterns of segregation in our communities.



Public Sector Cohort

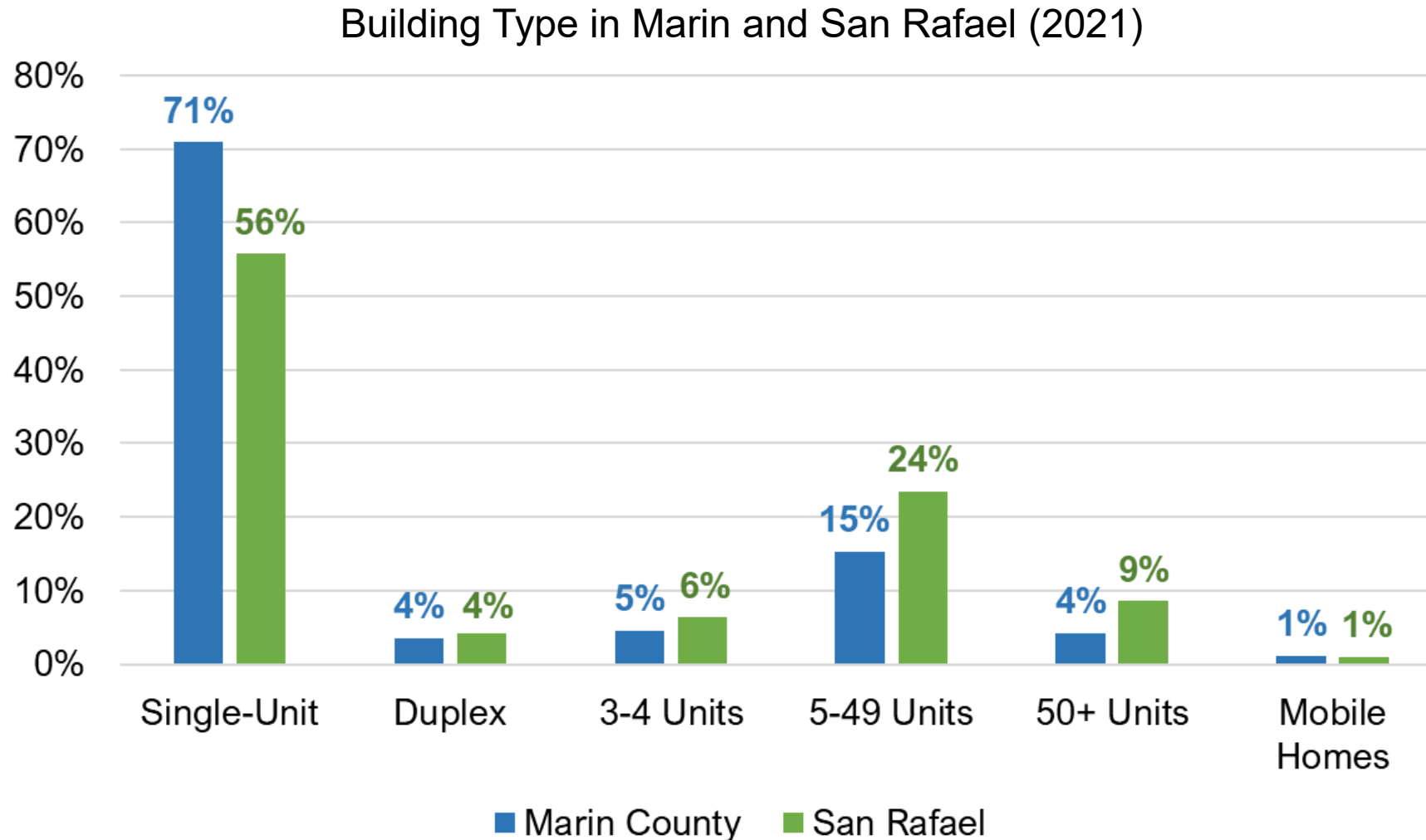
Affordable Housing Month
May 19, 2026



Overview

- Marin County Housing Landscape
 - Housing stock overview
 - Regional developers, Mid size developers and Land Trusts and emerging developers
- What is the County doing related to preservation?
 - Funding
 - Technical assistance
 - Opportunities and Challenges
- Lessons learned from public sector cohort
- Community Land Trust Network
 - Why
 - How it evolved
 - Goals

Housing stock in Marin



Housing stock in Marin

	Marin County		
	Oct 2015	Oct 2025	% Change
Single-family home	\$1,140,000	\$1,725,000	+51%
Condo/ townhouse	\$570,500	\$745,000	+31%

	San Rafael		
	Oct 2015	Oct 2025	% Change
Single-family home	\$1,076,500	\$1,412,500	+31%
Condo/ townhouse	\$428,500	\$570,000	+33%

Marin County Assessor's-Recorder's Office, Real Estate Sales Data (Median)

Housing stock in Marin

Overall Rents for the 9 County Bay Area, January 2019-November 2024

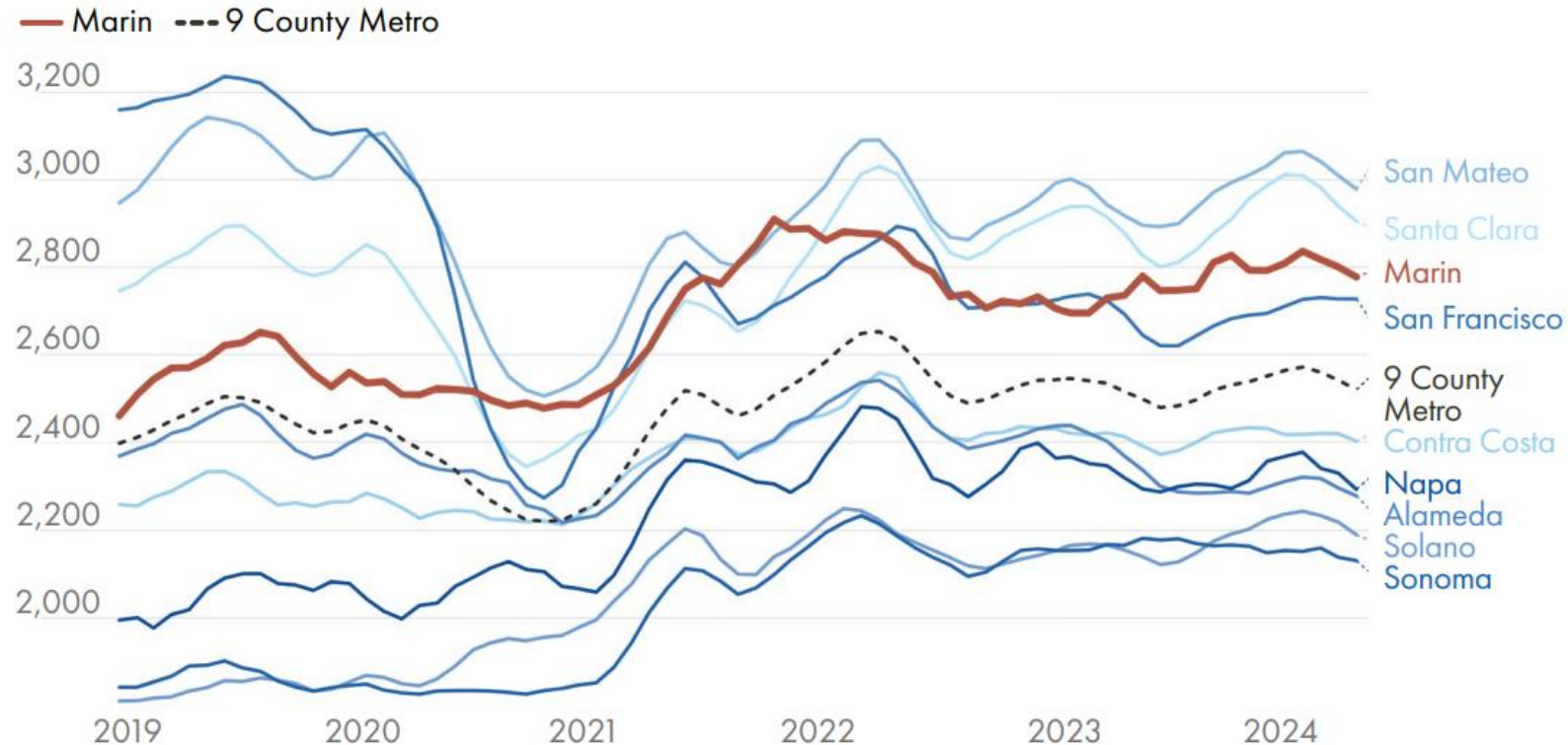


Chart: Tim Thomas. Source: [Apartment List](https://www.apartmentlist.com/research/category/data-rent-estimates) (apartmentlist.com/research/category/data-rent-estimates)

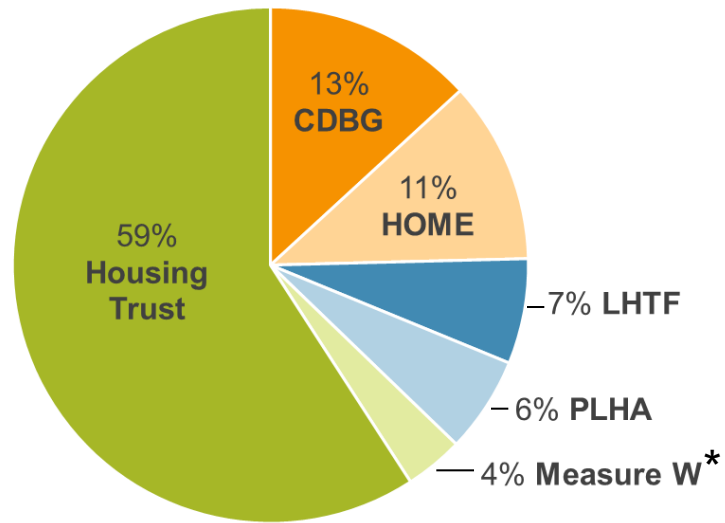
2025 Rooted in Marin Report

Developer landscape in Marin



- **New affordable housing** in Marin County primarily developed by larger regional developers
- **Land Trusts and emerging developers**
 - Mostly focused on preservation and conversion
 - Anti-displacement

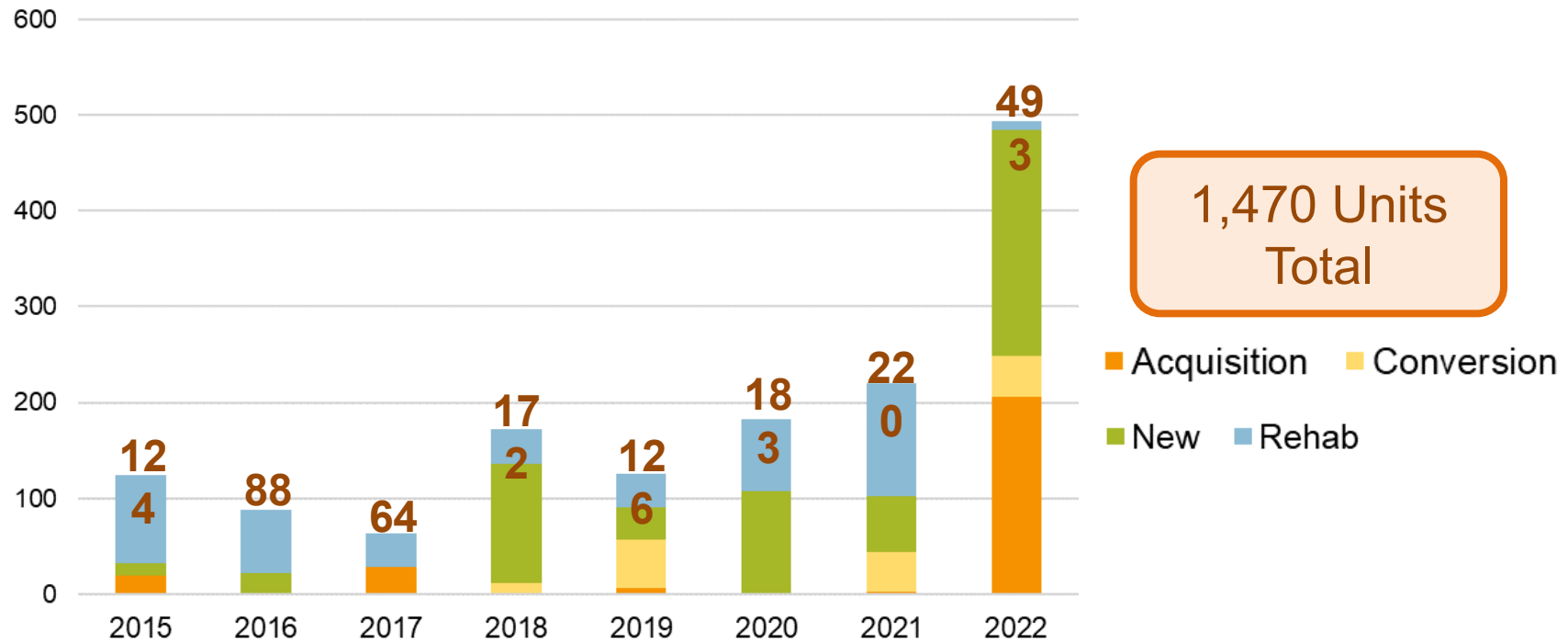
Countywide Funding Committed



Source	Total 2015-22
Housing Trust Fund	\$29,463,495
CDBG	\$6,479,274
HOME	\$5,614,518
LHTF	\$3,238,500
PLHA	\$2,939,682
Measure W*	\$1,795,810
	\$49,531,279

**Unincorporated only source*

Countywide Units Funded by Year



CLTs and Emerging Housing Orgs



- **Hyperlocal Community Land Trusts** – currently 5
- **Emerging organizations** nonprofits with another mission and are now also pursuing housing
 - Funding, acquisition, development, and asset management responsibilities

Technical Assistance



- **Staff support**

- Funding, acquisition, development, fair housing, compliance and asset management
- A lot of efforts on septic issues!
- Coordination and communication with Planning, Building, Fire, DPW, etc.

Collaboration: CLAM + Eden



- 2019 - County purchased the site from the U.S. Coast Guard for the purposes of developing affordable housing
- 2020 - County selected Eden + CLAM to develop the site through a competitive process
- The site consists of existing townhomes and barracks that will be rehabilitated to **53 units of affordable housing.**

Image: Coast Guard Affordable Housing, Pt Reyes
Eden Housing + CLAM

Collaboration: BCLT + Habitat



- BCLT purchased the site
- Downtown Bolinas in-fill site
- Habitat developing **8 affordable home ownership units**
 - Office space for BCLT

Image: Coast Guard Affordable Housing, Pt Reyes
Eden Housing + CLAM

Lessons learned from Public Sector Cohort



Countywide Community Land Trust



- Challenges with capacity and funding
- Not all parts of the County are covered by existing CLTs
- CLTs can be an important tool for **preservation** and **anti-displacement**
- The Marin Racial Equity Action Plan funding for a “countywide land trust”
- Contract with San Francisco Land Trust
 - Trusted partner

Image: Ignacio Lane Apartments, Novato

Marin Foster Care Association

Community Land Trust Network



- Needs Assessment performed by SFCLT highlighted the urgency of addressing barriers through a **coordinated, structural intervention**
- Steering Committee helping to guide the process
- Housing delivery **network rooted in community ownership and operational capacity**
- **Hub and Spoke** model

Image: 35 Third Street, Pt Reyes CLAM



Questions?

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JENNY WYANT, CITY OF BERKELEY

Jenny Wyant

Program Manager

City of Berkeley



Jenny Wyant is a Program Manager in the City of Berkeley 's Health, Housing, and Community Services Department, and has been with the City for over 10 years. In her current role, Jenny oversees the housing development and asset management teams, and manages the Housing Trust Fund and Small Sites programs. Jenny previously worked at Habitat for Humanity East Bay/Silicon Valley as a project manager for their acquisition-rehab program, and holds a Master of City Planning from UC Berkeley and an undergraduate degree from Kenyon College.

City of Berkeley

Small Sites Program



Program Overview

Small Sites Program Timeline

- 2015** Mayor's request to explore SSP feasibility
- 2017** Staff info report on SSP
- 2017** Council allocated \$1M to SSP
- 2018** City officially established the SSP
- 2019** 1st SSP NOFA
- 2020** 2nd SSP NOFA
- 2024** 3rd SSP NOFA
- 2025** 4th SSP NOFA



Program Overview

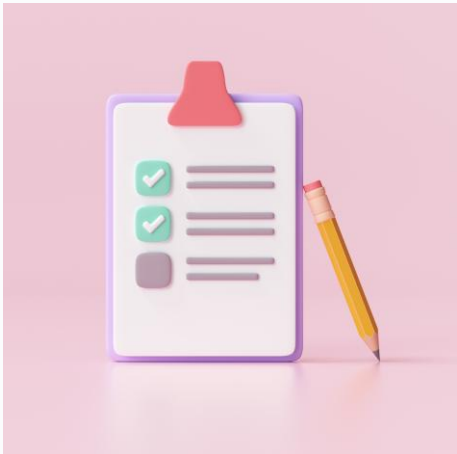
Small Sites Program Requirements

Project Size	2-25 units
Affordability	80% AMI average
Maximum Subsidy	<ul style="list-style-type: none">• \$375,000 per unit for buildings of 2-9 units• \$300,000 per unit for buildings of 10-25 units• \$175,000 per bedroom for group living accommodations/SROs
Loan Terms	55 year loan and regulatory agreement, 3% interest
Streamlined Approvals	City Manager authority to approve SSP loans
Budget Requirements	Tailored to smaller projects with limited cash flow
Developer Experience	At least one comparable project

Program Overview

Implementation

----- 90 days -----



Program Overview

Underwriting

<u>Property Eligibility</u>	
Total number of units:	<input type="text"/>
Do all residential units meet the City's definition of 'dwelling unit'?	<input type="text"/>
Is the majority of the property residential?	<input type="text"/>
<u>Project Scope</u>	
Does the proposed renovation meet the health and safety needs of the property?	<input type="text"/>
Is the renovation scope and budget supported by a physical needs assessment (PNA) of the property?	<input type="text"/>
<u>Project Budget</u>	
Is the proposed City loan leveraged with private financing?	<input type="text"/>
Is the proposed per unit subsidy under the program limits?	<input type="text"/>
Is the acquisition price substantiated by an appraisal showing both the fair market value and the anticipated restricted value?	<input type="text"/>
Are fees charged to the project reasonable?	<input type="text"/>
Is the developer fee less than the program limit of \$80,000 plus \$10,000 per unit, not to exceed 5% of project costs (excluding the developer fee)?	<input type="text"/>
Are construction management fees less than \$25,500?	<input type="text"/>
Does the renovation budget include state prevailing wage rates?	<input type="text"/>
Construction contingency (must be 15% or higher)	<input type="text"/>

Due Diligence Review:

- **Threshold criteria**
- **Prioritization (if applicable)**
- **Affordability**
- **Developer capacity**
- **Rehab standards**
- **Program exceptions**
- **Loan conditions**

Completed Projects:

Stuart Street Apartments



Location: 1638 Stuart Street, Berkeley

Developer: Bay Area Community Land Trust

Property: 8 units in two buildings



City Funding: \$2,102,500 (\$263k/unit)

Project Budget: \$3,324,473

Acquisition: September 2019

Completion: September 2022



Completed Projects:

Solano Avenue Cooperative

Location: 1685 Solano Avenue, Berkeley

Developer: Bay Area Community Land Trust

Property: 13 units, partially occupied

City Funding: \$3,900,000 (\$300k/unit)

Project Budget: \$7,264,651

Acquisition: June 2022

Completion: September 2023

Completed Projects:

Challenges / Lessons Learned

Program Requirements

Developer fee
Insurance and bonding
Income averaging

Developer Capacity

Small number of orgs
Limited experience
Need for consultants

SSP Funding

No dedicated City source
Available loan products

City

Staff time
Streamlined approvals...in theory
Cooperatives

Looking Ahead:

What's Next for Small Sites in Berkeley?



- Third SSP project underway
- 2025 SSP NOFA
- Funding outlook
- Revisiting SSP Guidelines



Thank you!

Jenny Wyant
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Announcements

- **Technical Assistance Opportunity: Land Use Reform** - Enterprise Community Partners' newly launched its Land Use Network. Our goal is simple: to help local governments implement bold land use reforms that address longstanding housing challenges. At no cost to selected cities and counties, Enterprise's [Advisors](#) team will provide hands-on technical assistance, along with peer learning and networking opportunities, to advance land use strategies and actions that unlock housing supply. Learn more and apply [here](#).
- **Preservation and Partner Sustainability Symposium** - Please join Enterprise Community Partners on Tuesday, June 9th at our Preservation & Partner Sustainability Symposium. The symposium will convene experts from across California to examine the urgent challenges facing the state's aging affordable housing stock and the organizations working to preserve it. Building on Enterprise Southern California's 2023 symposium and its ongoing efforts in preservation policy and organizational sustainability, this event will highlight new research, emerging preservation initiatives, and the evolving pressures that shape the sector. If interested - [Register Here](#)
 - **Location:** Japanese American Cultural & Community Center, 244 South San Pedro Street, Los Angeles CA 90012
- **Future Public Sector Convenings** - We are working to bring together public sector partners to share resources, discuss ongoing challenges and opportunities, and support collaborative efforts across California. Please complete [this brief survey](#) if you are interested in participating in future meetings and discussions.

Q & A

Thank You!

