



PHONE: (510) 747-4300
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701 Atlantic Avenue • Alameda, California 94501-2161

AGENDA **REGULAR MEETING OF THE BOARD OF DIRECTORS**
DATE & TIME **Wednesday, November 20, 2024 - 6:01 PM**
LOCATION

Independence Plaza, 703 Atlantic Avenue, Alameda - Ruth Rambeau Memorial Community Room

PUBLIC PARTICIPATION Public access to this meeting is available as follows:
Join Zoom Meeting
<https://us06web.zoom.us/j/83030077310?pwd=fv5xIYAEFr5k4f7GI6KQMDOK4vRw4g.1>

Meeting ID: 830 3007 7310
Passcode: 790402

Persons wishing to address the Board of Directors are asked to submit comments for the public speaking portion of the Agenda as follows:

- Send an email with your comment(s) to jpolar@alamedahsg.org and vcooper@alamedahsg.org prior to or during the Board of Directors meeting
- Call and leave a message at (510) 871-7435.

When addressing the Board, on agenda items or business introduced by Directors, members of the public may speak for a maximum of three minutes per agenda item when the subject is before the Board.

Persons in need of special assistance to participate in the meetings of the Alameda Affordable Housing Corporation Board of Directors, please contact (510) 747-4325 (voice), TTY/TRS: 711, or jpolar@alamedahsg.org. Notification 48 hours prior to the meeting will enable the Alameda Affordable Housing Corporation Board of Directors to make reasonable arrangements to ensure accessibility or language assistance.

PLEDGE OF ALLEGIANCE

1. **ROLL CALL** - Board of Directors
2. **AB2449 COMPLIANCE** "AB2449 Compliance: The Chair will confirm that there are 4 members in the same, properly noticed meeting room within the jurisdiction of the City of Alameda. Each board member who is accessing the meeting remotely must



disclose verbally whether they are able to be remote under AB2449: (1) just cause (max. 2 per year), or (2) emergency circumstances.” For Emergency Circumstances, the request must be approved by a majority vote of the Board of Directors for the emergency circumstances to be used as a justification to participate remotely. Remote Directors must provide a general description of the circumstances relating to the need to appear remotely at the given meeting. Directors must also publicly disclose at the meeting, prior to any action, whether any other individuals 18 years or older are present in the room with the member at the remote location, and the general nature of the member’s relationship with such individuals. Note: A Director cannot participate in meetings of the Board of Directors solely by teleconference from a remote location for a period of more than 3 consecutive months or 20% of the regular meetings for AAHC within a calendar year, or more than 2 meetings if the Board of Directors regularly meets fewer than 10 times per calendar year.

3. DIRECTOR RECUSALS

4. Public Comment (Non-Agenda)

5. CONSENT CALENDER

Consent Calendar items are considered routine and will be approved or accepted by one motion unless a request for removal for discussion or explanation is received from the Board of Directors or a member of the public.

5.A. Approve Minutes of the Regular Board of Directors Meeting held on October 16, 2024. **Page 4**

5.B. Accept the Quarterly Non-LIHTC Portfolio Asset Management Fiscal Year to Date Financial Report through September 30, 2024. **Page 6**

5.C. Approve the Quarterly Write-off to September 30, 2024 of Uncollectible Accounts Receivable from Former Residents. **Page 33**

5.D. Accept the Update on the Independence Plaza Faircloth to RAD transaction; Approve a Resolution for the Real Property Transfer of Independence Plaza to the Housing Authority of the City of Alameda; Approve Assignment of the Community Improvement Commission Agreement to the Housing Authority of the City of Alameda; Approve an agreement to be the contract administrator of the Housing Assistance Payment Contracts for Independence Plaza. **Page 36**

6. AGENDA

6.A. Accept a Presentation on Electric Vehicle (EV) Charging options for Housing Authority of the City of Alameda (AHA) properties. **Page 52**

7. ORAL COMMUNICATIONS, Non-Agenda (Public Comment)

8. WRITTEN COMMUNICATIONS

9. EXECUTIVE DIRECTOR'S COMMUNICATIONS

10. DIRECTORS COMMUNICATIONS, (Communications from the Directors)

11. ADJOURNMENT OF REGULAR MEETING

*** Note ***

Documents related to this agenda are available for public inspection and copying at the Alameda Affordable Housing Corporation office, 701 Atlantic Avenue, during normal business



Know Your RIGHTS Under the Ralph M. Brown Act: Government's duty is to serve the public, reaching its decisions in full view of the public. The Board of Directors exists to conduct the business of its constituents. Deliberations are conducted before the people and are open for the people's review.

In order to assist the Alameda Affordable Housing Corporation's efforts to accommodate persons with severe allergies, environmental illnesses, multiple chemical sensitivity or related disabilities, attendees at public meetings are reminded that other attendees may be sensitive to various chemical based products. Please help the Alameda Affordable Housing Corporation accommodate these individuals.





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**DRAFT MINUTES
REGULAR MEETING OF THE BOARD OF DIRECTORS
WEDNESDAY, OCTOBER 16, 2024**

PLEDGE OF ALLEGIANCE

Chair Grob called the meeting to order at 8:18 p.m.

1. ROLL CALL - Board of Directors

Present: Director Grob, Director Sidelnikov, Director Decoy,
Director Husby, Director Joseph-Brown,
and Director Tamaoki

Absent: Director Kaufman

2. AB2449 COMPLIANCE "AB2449 Compliance: The Chair will confirm that there are 4 members in the same, properly noticed meeting room within the jurisdiction of the City of Alameda. Each board member who is accessing the meeting remotely must disclose verbally whether they are able to be remote under AB2449: (1) just cause (max. 2 per year), or (2) emergency circumstances." For Emergency Circumstances, the request must be approved by a majority vote of the Board of Directors for the emergency circumstances to be used as a justification to participate remotely. Remote Directors must provide a general description of the circumstances relating to the need to appear remotely at the given meeting. Directors must also publicly disclose at the meeting, prior to any action, whether any other individuals 18 years or older are present in the room with the member at the remote location, and the general nature of the member's relationship with such individuals. Note: A Director cannot participate in meetings of the Board of Directors solely by teleconference from a remote location for a period of more than 3 consecutive months or 20% of the regular meetings for AAHC within a calendar year, or more than 2 meetings if the Board of Directors regularly meets fewer than 10 times per calendar year.

Director Grob confirmed there were at least 4 Directors present in the noticed meeting room and that there were no Directors attending virtually.

3. COMMISSIONER RECUSALS

None.

4. Public Comment (Non-Agenda)



None.

5. CONSENT CALENDER

Consent Calendar items are considered routine and will be approved or accepted by one motion unless a request for removal for discussion or explanation is received from the Board of Directors or a member of the public.

*5.A. Approve Minutes of the Regular Board of Directors Meeting held on September 18, 2024.

*5.B. Authorize the Executive Director to Execute A Second Amendment to a Contract with Athens General Construction for \$200,000 additional costs and a Not to Exceed Amount of \$600,000 for Exterior Repairs at Independence Plaza.

Items accepted or adopted are indicated by an asterisk.

Director Sidelnikov and Director Tamaoki moved to accept the Consent Calendar items, and Director seconded. The motion passed unanimously.

Yes 6 Chair Grob, Vice-Chair Sidelnikov, Commissioner Decoy,
Commissioner Husby, Commissioner Joseph-Brown,
and Commissioner Tamaoki

6. AGENDA

N/A

7. ORAL COMMUNICATIONS, Non-Agenda (Public Comment)

None.

8. EXECUTIVE DIRECTOR'S COMMUNICATIONS

None.

9. DIRECTORS COMMUNICATIONS, (Communications from the Directors)

None.

10. ADJOURNMENT OF REGULAR MEETING

Chair Grob adjourned the meeting at 8:20 p.m.

Vanessa M. Cooper
Secretary and Executive Director

Carly Grob, President
Board of Directors





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To: Board of Directors
From: Shanon Lampkins, Director of Asset Management
Prepared By: Shanon Lampkins, Director of Asset Management

Date: November 20, 2024

Re: Accept the Quarterly Non-LIHTC Portfolio Asset Management Fiscal Year to Date Financial Report through September 30, 2024.
5.B.

BACKGROUND

The Housing Authority of the City of Alameda (AHA) and the Alameda Affordable Housing Corporation (AAHC) hold a portfolio of affordable housing stock. The cumulative unit count is 543 units, of which 47% house seniors and 53% house families. Most of the units are supported by Project-Based Voucher and Housing Choice Voucher rental subsidy programs and do not have hard debt.

AAHC's portfolio includes Anne B. Diamant Plaza (65 units), Independence Plaza (186 units), China Clipper Plaza (26 units), Eagle Village (36 units), Parrot Village (50 units), Esperanza (120 units), and Scattered Sites - Lincoln Willow (5 units), Stanford House (4 units), and Pulte Homes (18 units). The total number of units is 510.

AHA's portfolio includes Parrot Gardens (8 units) and Scattered Sites. The Scattered Sites are Condos (7 units), Mulberry Town Homes (4 units), Paru House (1 unit), Lincoln House (4 units), and Sherman House (9 units). The total number of units is 33.

Units owned by Island City Development (ICD) and other properties with tax credits are reported in the ICD packet.

For the months of July 2024 thru September 2024, the property management duties were contracted to the FPI Management Company. The resident services were contracted to LifeSTEPS.

DISCUSSION

This memo provides an overview of the AHA and AAHC portfolio asset management fiscal year-to-date financial report through the month of September 2024. This report tracks performance per the budget and includes achievements, items of note, and upcoming events



or changes. Please note the properties' fiscal year-end is June 30, 2025, and the figures used in this report may change and not match the audit. The properties faced some challenges last year, including a transfer to a new property management company.

- Staff and FPI have worked through a systematic plan to get tenants on payment plans and to seek assistance through resident services.
- Total Operating Revenue: Actual revenue of \$4,512,929 was 3% higher than the budgeted amount of \$4,368,083.
- Total Operating Expenses: Actual expenses of \$1,156,116 was 23% lower than the budgeted amount of \$1,475,549.
- Net Operating Income (NOI): Overall, actual NOI of \$,356,813 was higher than budgeted \$2,892,533.

For the following summaries, these statements apply to all properties:

- Operating Revenue - Includes tenant rent, rental subsidy (HAP), vacancy loss, laundry income, and interest on accounts.
- Tenant Account Receivable are on the whole decreasing as residents sign and pay on payment plans or move-out and are sent to collections.
- Operating Expense - Includes marketing, administrative, property management fees, salaries and benefits, utilities, operating and maintenance, taxes and insurance, and resident services.
- Net Operating Income (NOI) - Operating Revenue minus Operating Expense.
- Total Net Cash Flow will be distributed in accordance with the governing regulatory agreements.
- Occupancy rate is an average of the period to date occupancy.

Anne B. Diamant Plaza (65 units - senior 62+, Studios and 1 bedrooms. Max income is 80% AMI)

- Operating Revenue is \$355,468, which is 6% (\$22,491) lower than budget.
- Economic Occupancy averaged 90% (6 vacant units) over the fiscal year. This is due primarily to the balcony work that was being done.
- Tenant Revenue is \$138,472 and Subsidy Revenue is \$280,169 compared to a budget of \$135,855 and \$281,103 respectively.
- Tenant Accounts Receivable is \$27,112.
- Operating Expenses are \$137,988, which is 22% (\$39,957) lower than budget due to lower administrative costs. It is anticipated that some utility bills from the fourth quarter will be paid in October 2024.
- Net Operating Income (NOI) is \$217,480, which is 9% (\$17,467) higher than budget. We do expect expenses to stabilize and outstanding payables to be caught up in the following quarter.
- Mandatory hard debt service and reserve deposit requirements are \$0.
- Total Net Cash Flow is \$217,480.

Independence Plaza (186 units - senior, 1 and 2 beds. Max income is 80% AMI)



- Operating Revenue is \$1,524,661, which is 4% (\$61,290) higher than budget.
- Economic Occupancy averaged 97% (6 vacant units) over the report period. This is primarily due to holding open units for the Faircloth to RAD conversion.
- Tenant Revenue is \$630,483 and Subsidy Revenue is \$489,099.
- Tenant Account Receivable is \$27,063.
- Operating Expenses are \$335,995 which is 17% (\$66,710) lower than budget due to lower administrative costs.
- Net Operating Income (NOI) is \$1,188,667, which is 12% (\$128,000) higher than the budget due.
- Mandatory hard debt service and reserve deposit requirements are \$194,274 and \$12,033 respectively.
- Debt Service Coverage Ratio is 6.06.
- Total Net Cash Flow is \$982,360.

China Clipper Plaza (26 units - family 0-3 beds, max income is 80% AMI)

- Operating Revenue is \$188,677, which is 18% (\$28,769) higher than budget.
- Economic Occupancy was 97.8% (1 vacant unit) for the report period.
- Tenant Revenue is \$29,873 and Subsidy Revenue is \$122,731.
- Tenant Account Receivable is \$40,392.
- Operating Expenses are \$43,484, which is 47% (\$28,769) lower than budget due to lower payroll and administrative costs. It is anticipated that some utility bills from the fourth quarter will be paid in October 2024.
- Net Operating Income (NOI) is \$145,192, which is 85% (\$66,866) higher than budget. It is expected that expenses will stabilize and outstanding payables will be caught up in the following quarter.
- Mandatory hard debt service and reserve deposit requirements are \$0.
- Total Net Cash Flow is \$145,192.

Eagle Village (36 units - family 0-3 beds, max income is 80% AMI)

- Operating Revenue is \$287,318, which is 4% (\$11,213) higher than budget due to occupancy being lower than what was budgeted.
- Economic Occupancy averaged 100% (0 vacant units) for the report period.
- Tenant Revenue is \$57,066 and Subsidy Revenue is \$288,473.
- Tenant Account Receivable was \$24,518 and primarily attributed to four residents with large accrued balances during the COVID moratorium.
- Operating Expenses are \$60,526, which is 32% (\$28,059) lower than budget primarily due to lower payroll and administrative costs.
- Net Operating Income (NOI) is \$226,792, which is 21% (\$39,272) higher than budget.
- The replacement reserve requirement has been waived by the lender.
- Mandatory hard debt service is \$46,849.
- Debt Service Coverage Ratio is 4.84.
- Total Net Cash Flow is \$179,942.



Parrot Village (50 units - family 2-4 beds, max income is 80% AMI)

- Operating Revenue is \$507,776, which is 7% (\$40,305) lower than budget due to a long-standing vacant unit.
- Economic Occupancy averaged 91.3% (4 vacant units) for the reporting period. This is a significant improvement over prior periods, and staff continue to push for higher occupancy. These are large units, so they are harder to fill and turn.
- Tenant Revenue is \$102,549 and Subsidy Revenue is \$383,479.
- Tenant Account Receivable is \$143,972, primarily accrued during the COVID moratorium.
- Operating Expenses are \$125,643, which is 24% (\$40,551) higher than budget, primarily due to lower payroll and administrative costs.
- Net Operating Income (NOI) is \$382,133, which is on target with the budget.
- Replacement Reserve deposit requirements have been waived by the lender.
- Mandatory hard debt service is \$64,697.
- Debt Service Coverage Ratio is 5.91.
- Total Net Cash Flow is \$306,722 after capital expenses mainly for carpet and flooring replacement on unit turnovers.

Parrot Gardens (8 units – family 2-3 beds, max income is 80% AMI)

- Operating Revenue is \$57,969, which is 25% (\$19,684) lower than budget.
- Economic Occupancy is 95.7% (1 vacant unit). Note: one unit is being used as a shared office for Parrot Gardens and Parrot Village. Parrot Village pays a portion of the rent to Parrot Gardens for that use. The unit that was previously designated for the property manager became a rental unit. The manager's unit moved to Parrot Village. This unit has been turned and is being filled.
- Tenant Revenue is \$36,923 and Subsidy Revenue is \$33,765.
- Tenant Account Receivable is \$15,025, accrued during the COVID moratorium.
- Operating Expenses are \$27,242, which is 22% (\$7,896) lower than budget due to low turnover.
- Net Operating Income (NOI) is \$30,727, which is 28% (\$11,788) lower than budget.
- Mandatory hard debt service and reserve deposit requirements are \$0.
- Total Net Cash Flow is 30,727 after capital expenses.

Esperanza (120 units - family 1-5 beds, max income is 80% AMI)

- Operating Revenue is \$1,201,720, which is 6% (\$73,174) higher than budget.
- Economic Occupancy averaged 98.5% (2 vacant units) for the report period. This is an improvement over prior periods.
- Tenant Revenue is \$289,438 and Subsidy Revenue is \$889,439.
- Tenant Account Receivable is \$189,261.
- Operating Expenses are \$287,006, which is 17% (\$59,072) lower than budget due to some budgeted items, such as computer software expenses, being underutilized. It is anticipated that some outstanding bills will be paid in October 2024.



- Net Operating Income (NOI) is \$914,714, which is 17% (\$132,245) higher than budget.
- Replacement Reserve deposit requirements are \$9,150.
- Mandatory hard debt service is \$246,936.
- Debt Service Coverage Ratio is 3.67.
- Total Net Cash Flow is \$633,971 after capital expenses mainly attributed to water mitigation work.

AHA Scattered Sites (25 units)

- Operating Revenue is \$190,461, which is 5% (\$9,817) lower than budget.
- Economic Occupancy averaged 98% for the report period.
- Tenant Revenue is \$5,952 and Subsidy Revenue is \$135,495.
- Tenant Accounts Receivable is \$36,116, primarily accrued during the COVID moratorium.
- Operating Expenses are \$61,282, which is 24% (\$18,851) under budget. This is primarily due to good occupancy and less unit turnover.
- Net Operating Income is \$129,180, which is 29% (\$28,668) higher than budget.
- Mandatory hard debt service and reserve deposit requirements are \$0.
- Total Net Cash Flow is \$129,180.

AAHC Scattered Sites (27 units)

- Operating Revenue is \$198,878, which is 28% (\$43,064) higher than budget.
- Occupancy is 100% (0 vacant units) for the report period.
- Tenant Revenue is \$81,124 and Subsidy Revenue is \$111,572.
- Tenant Account Receivable is \$58,825, primarily accrued during the COVID moratorium.
- Operating Expenses are \$76,950, which is 21% (\$20,239) lower than budget. This is due to lower administrative costs and low operating and maintenance expenses.
- Net Operating Income is \$121,928, which is 108% (\$63,303) higher than budget.
- Mandatory hard debt service and reserve deposit requirements are \$0.
- Total Net Cash Flow is \$121,928.

FISCAL IMPACT

The properties are generally cash flowing positively and NOI overall is 28% higher than the budget. Continued efforts to collect tenant receivables and to fill units in a timely manner should help with lower-than-expected income at some sites going forward. FPI has been directed to replace temporary site staff with permanent staff as quickly as possible to reduce staff cost overruns and improve expenses. Staff continue to work with FPI to ensure payables are paid in a timely manner. In January, February, April and May 2024, the Board approved the write-off of certain bad debt for residents no longer living in our properties.

CEQA

Not applicable.



RECOMMENDATION

Accept the Quarterly Non-LIHTC Portfolio Asset Management Fiscal Year to Date Financial Report through September 2024.

ATTACHMENTS

1. AHA NON-LIHTC Q1_2024-2025
2. Q1_24-25_NON-LIHTC_Quarterly Financials

Respectfully submitted,



Shanon Lampkins, Director of Asset Management

Non-LIHTC Q1 2024 REPORT

Income is on an Accrual Basis

Expenses are on an Accrual Basis

Income Variance is calculated Actual-Budget

Expense Variance is calculated Actual-Budget

PUPY refers to Per Unit Per Year to Date

Shanon Lampkins
Director of Asset Management



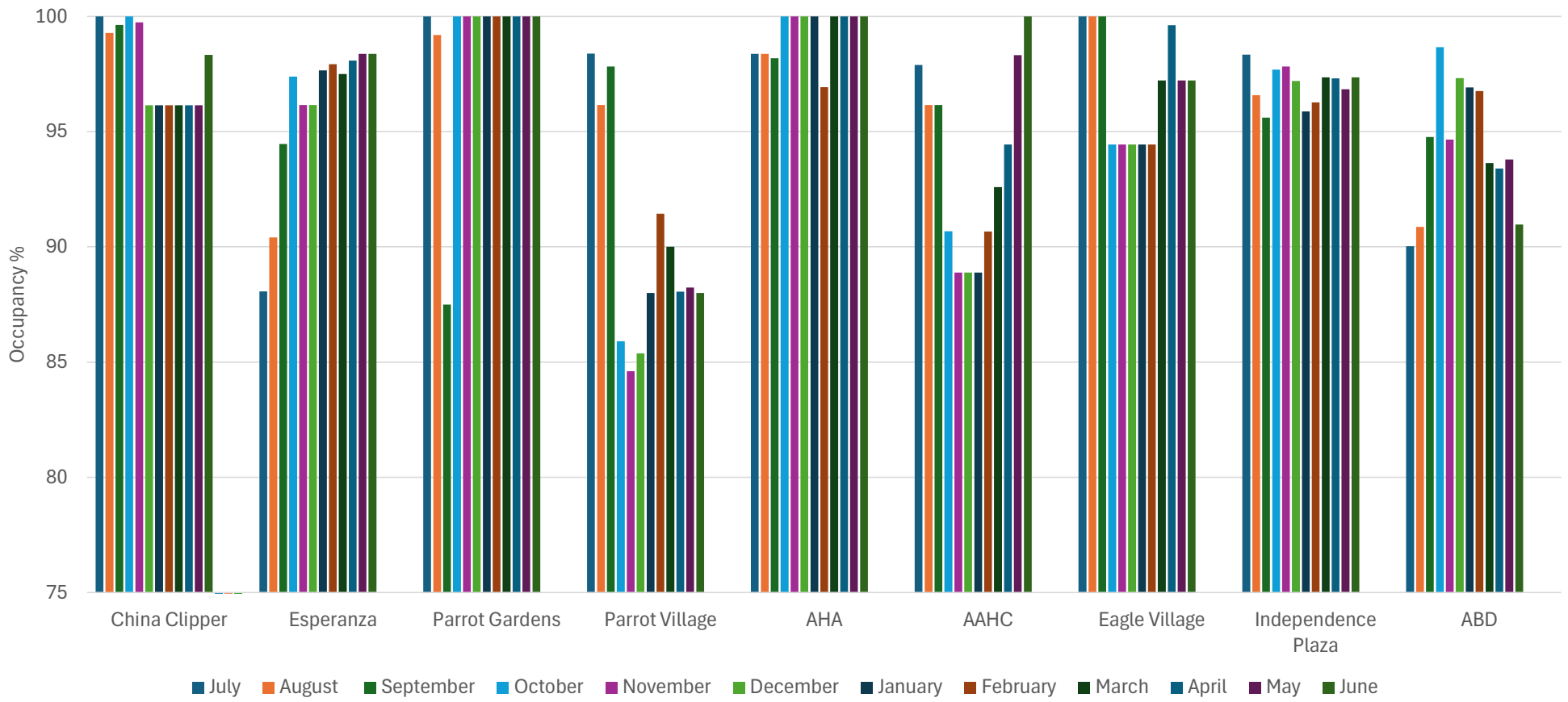
Housing Authority
of the
City of Alameda

www.alamedahsg.org

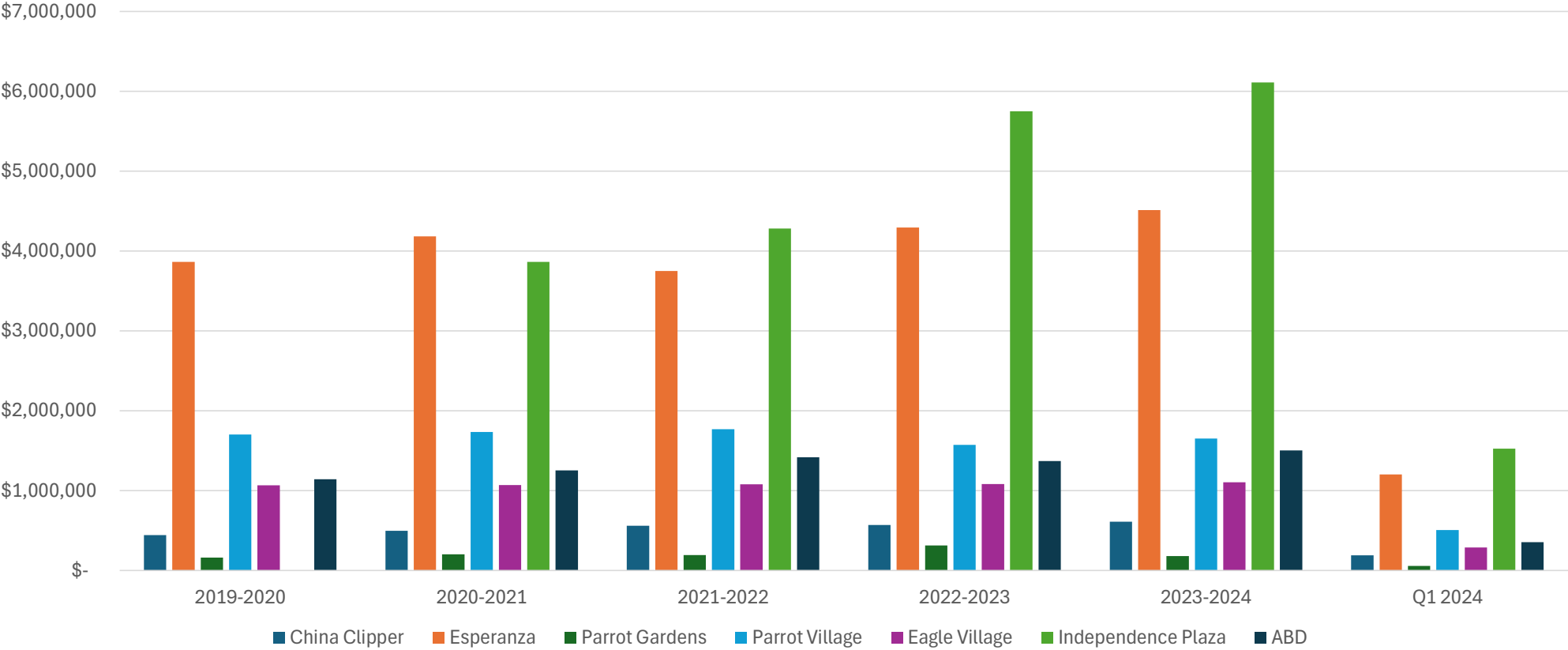


Housing Authority
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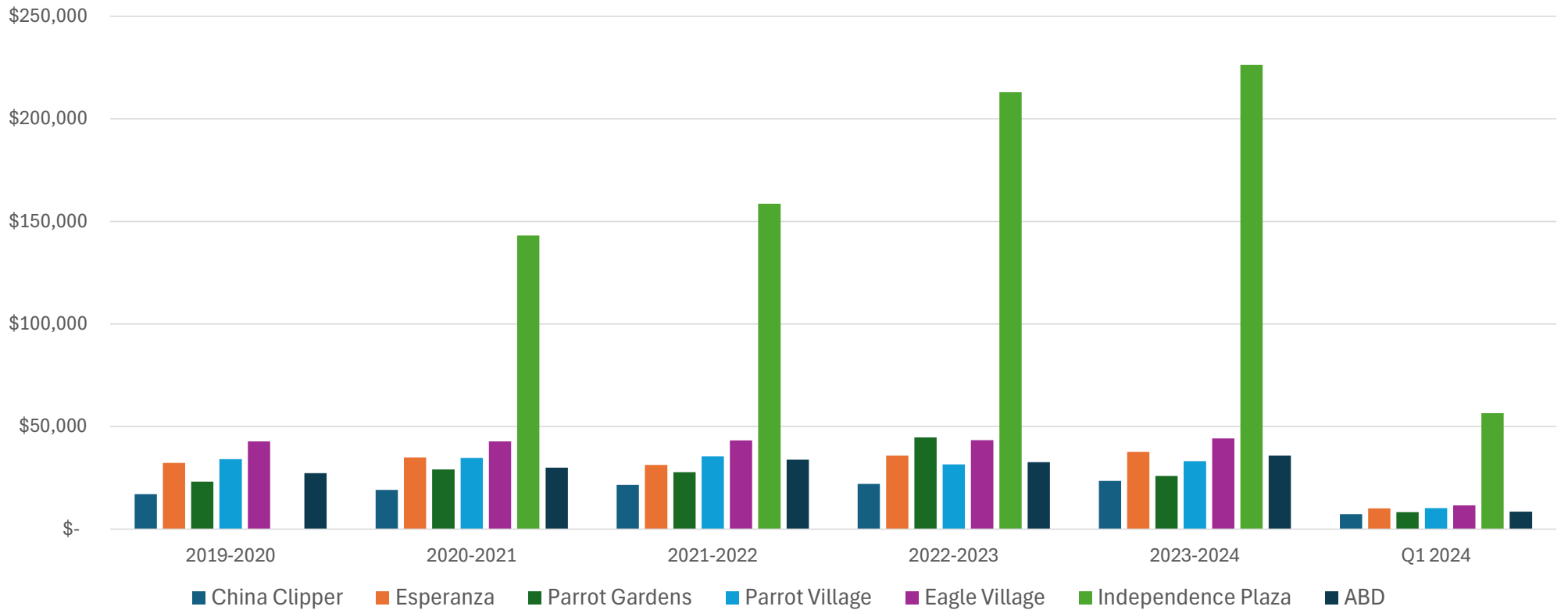
Occupancy



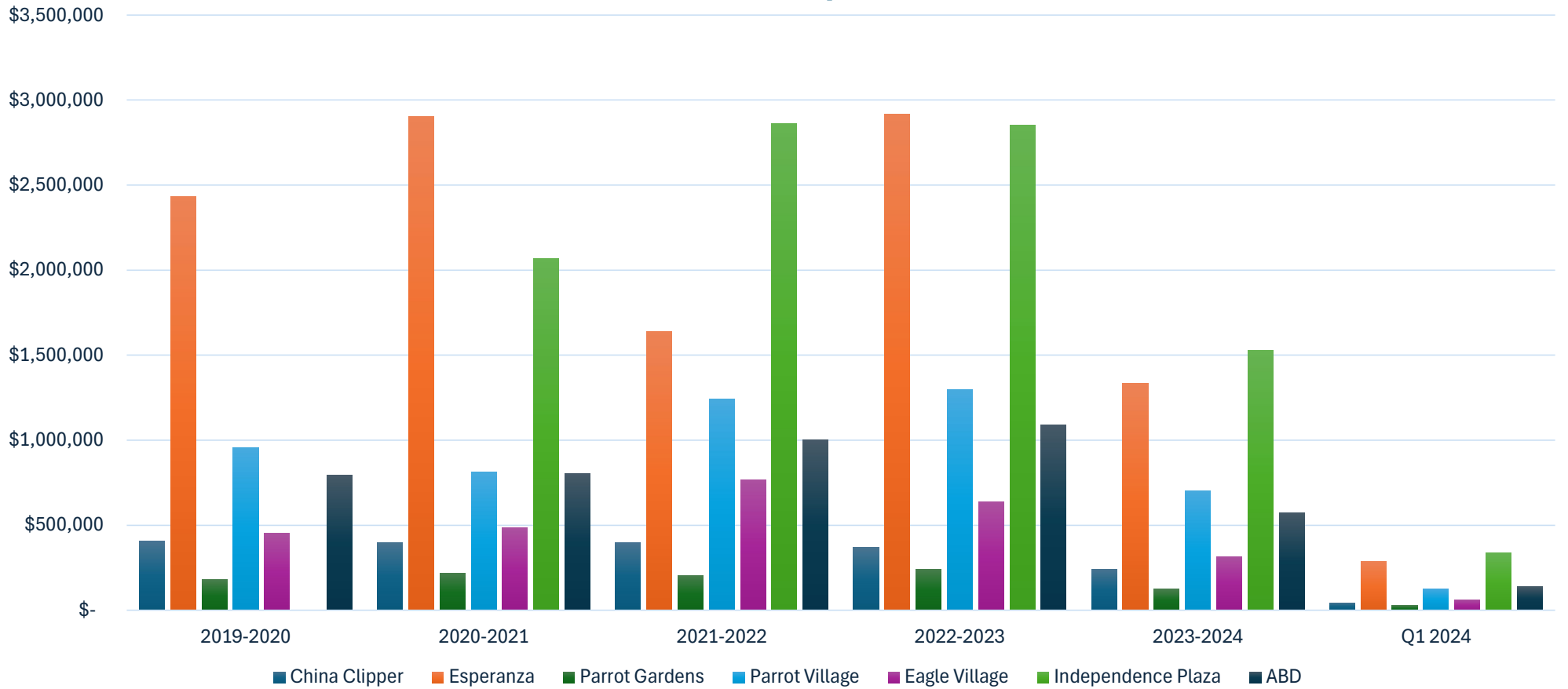
Total Revenue



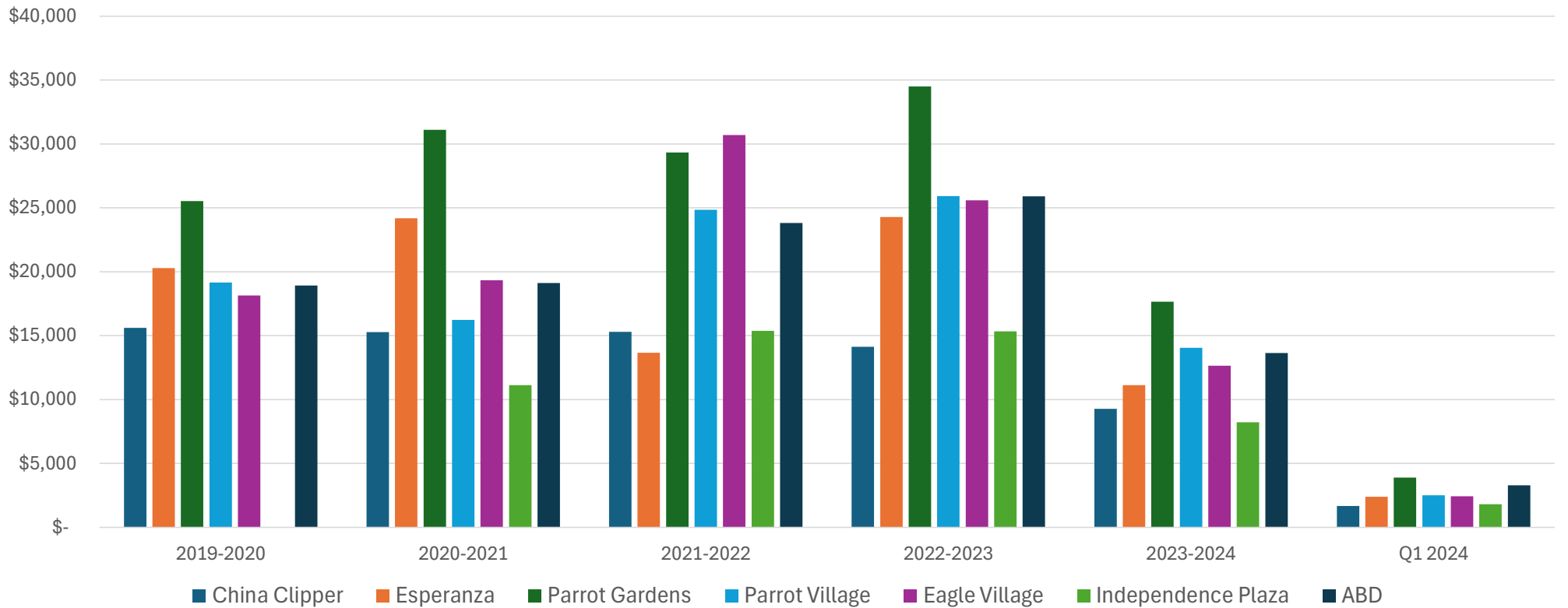
Total Revenue (per unit)



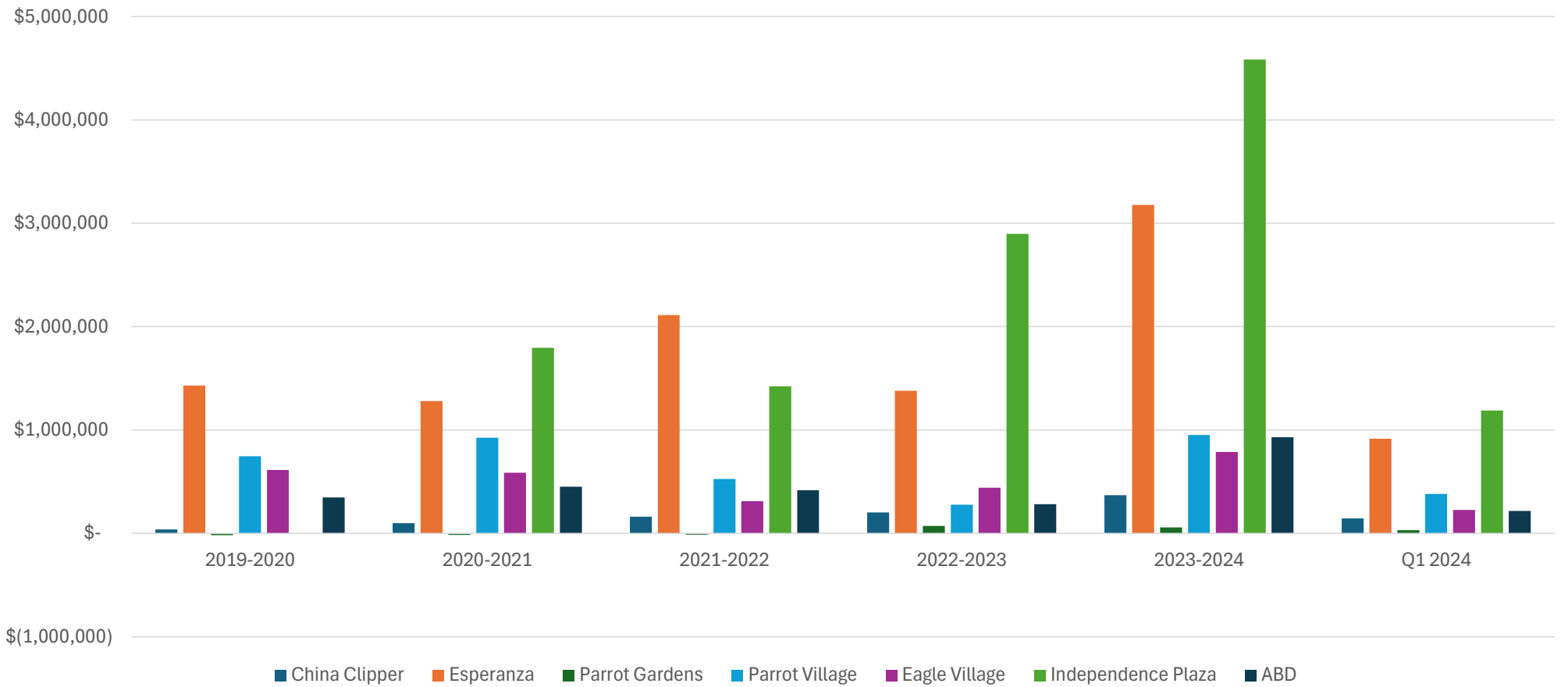
Total Expenses



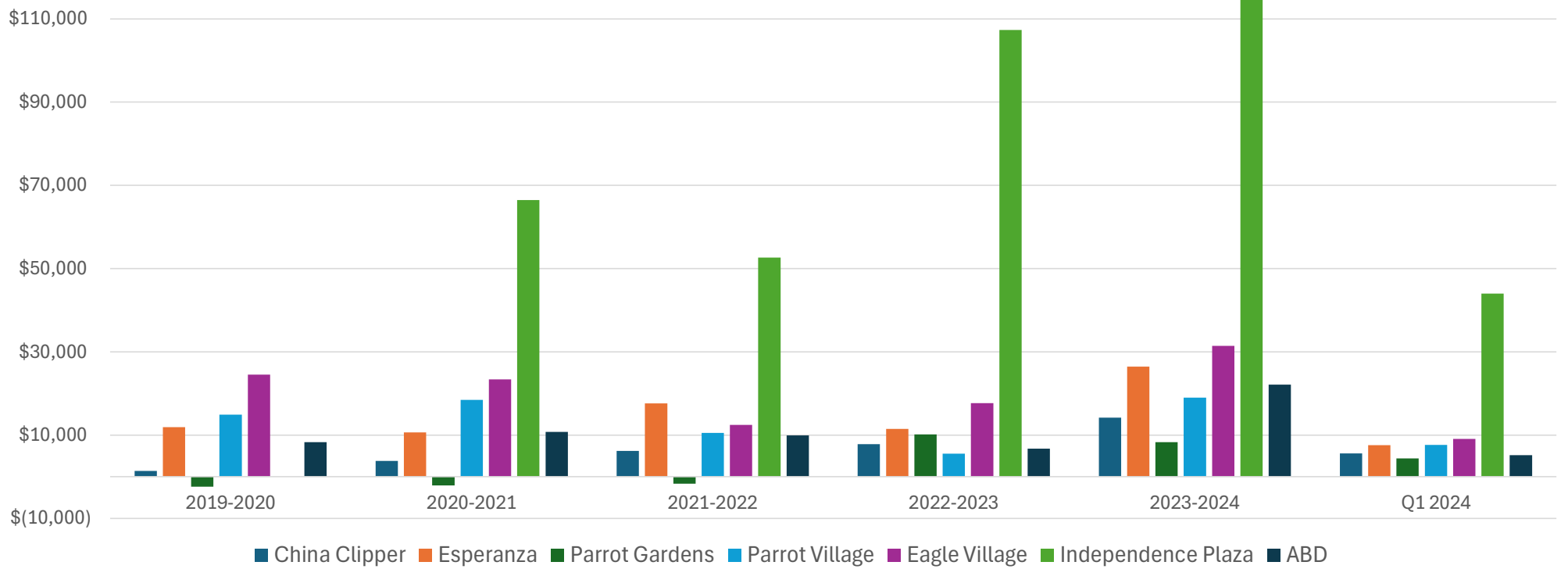
Total Expenses (per unit)



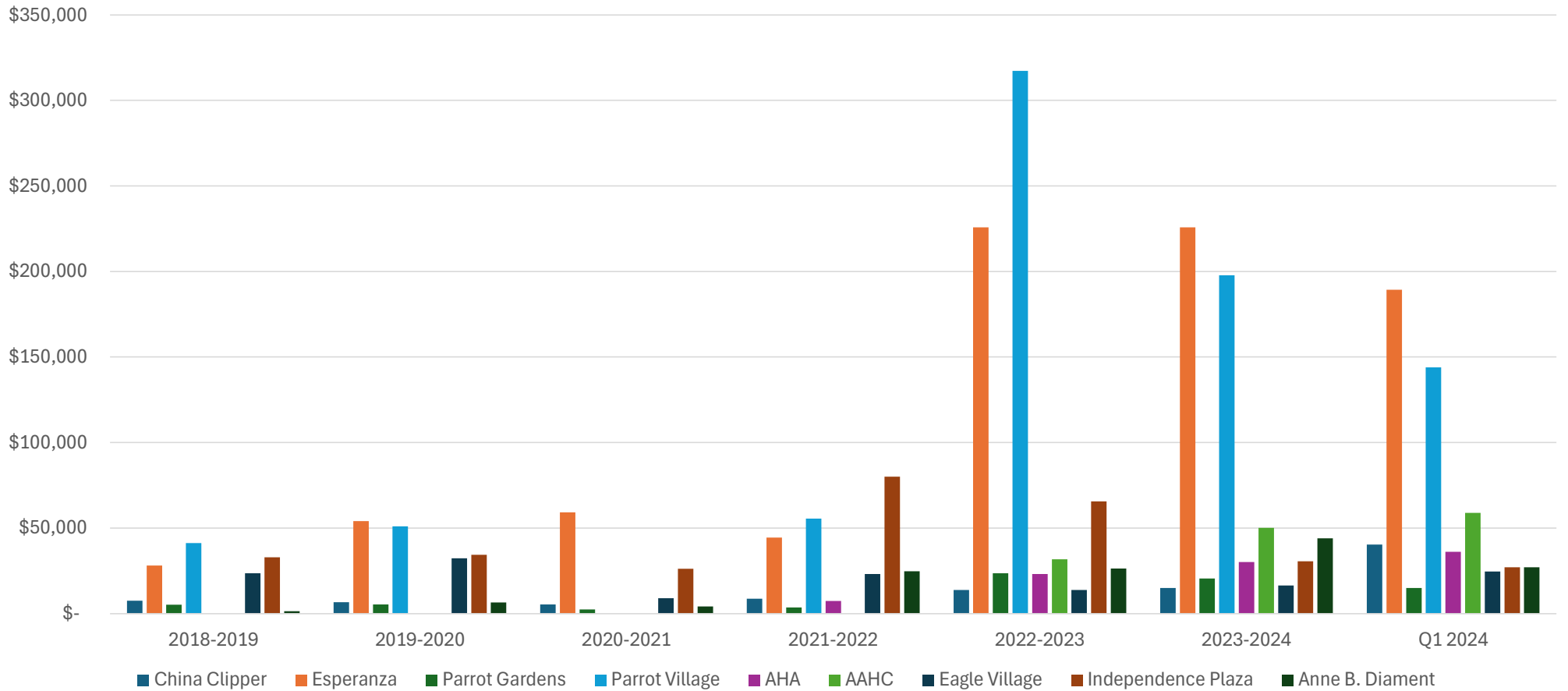
Net Operating Income



Net Operating Income (per unit)

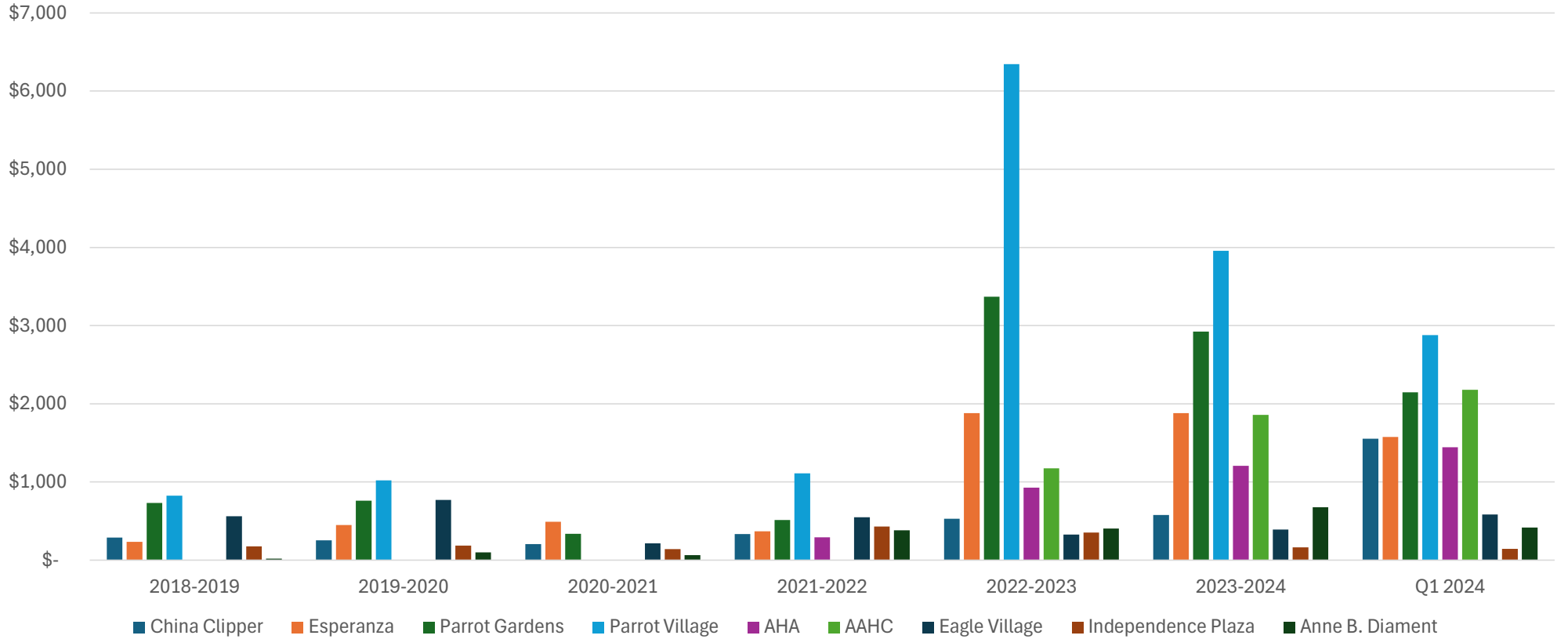


Tenant Accounts Receivable

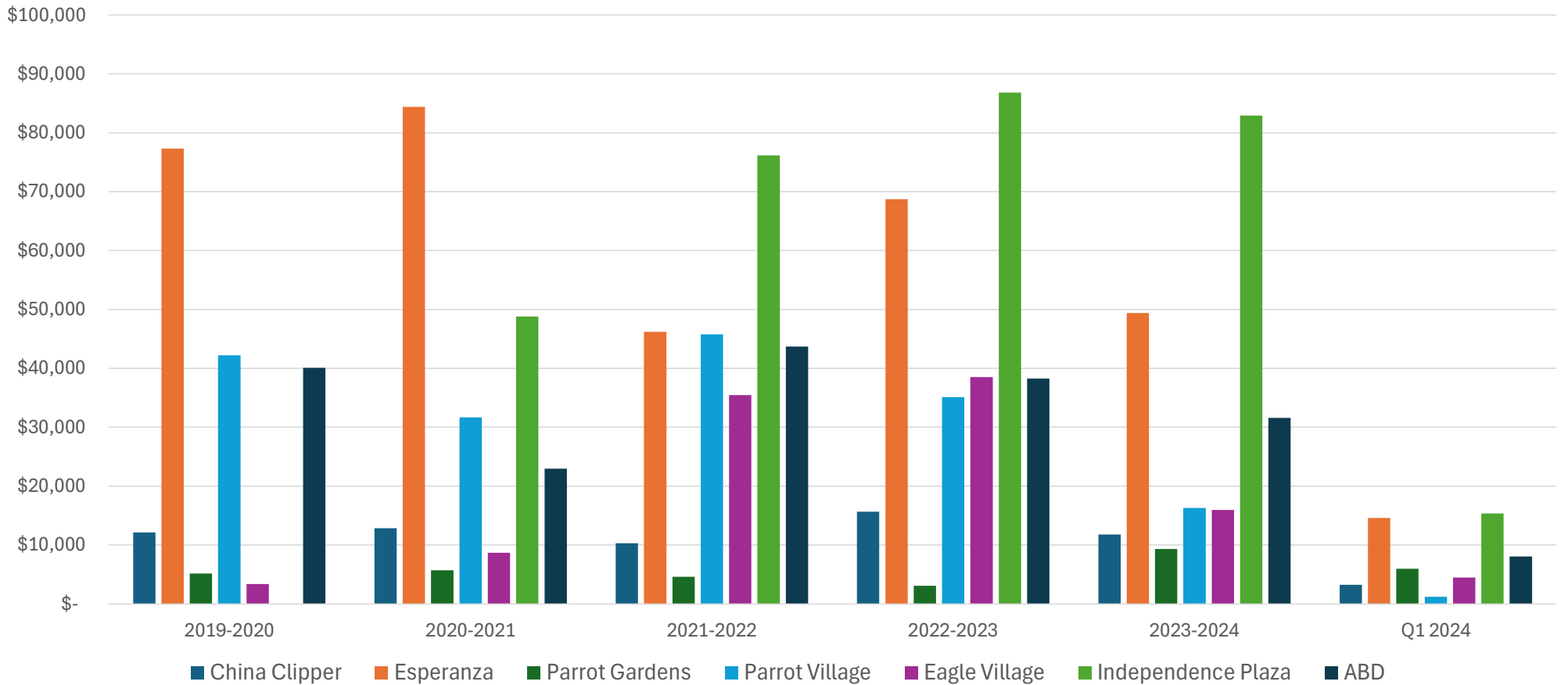


Tenant Accounts Receivable

(per unit)

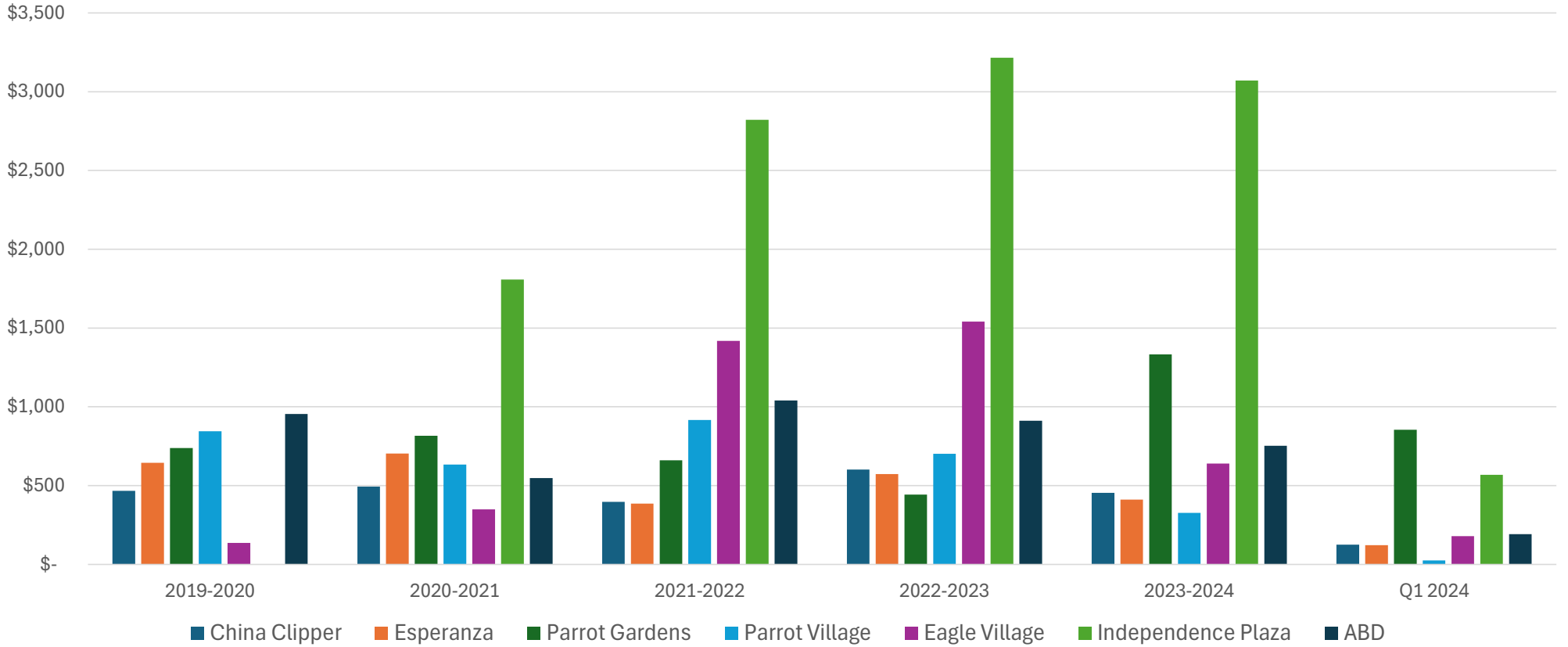


Tenant Services Expense



Tenant Services Expense

(per unit)



Anne B. Diament Plaza

	Actual	Budget	Actual-Budget (\$)	Actual-Budget (%)	PUPY
Rental Revenue	\$ 138,472	\$ 135,855	\$ 2,617	2%	\$ 8,521
Subsidy Revenue	\$ 280,169	\$ 281,103	\$ (934)	0%	\$ 17,241
Vacancy Loss	\$ (41,605)	\$ (20,848)	\$ (20,757)	100%	\$ (2,560)
Other Gain/Loss	\$ (10,151)	\$ (7,752)	\$ (2,399)	31%	\$ (625)
Other Income	\$ (11,417)	\$ (10,399)	\$ (1,018)	10%	\$ (703)
Total Operating Revenue	\$ 355,468	\$ 377,959	\$ (22,491)	-6%	\$ 21,875
Administrative Expenses	\$ 29,819	\$ 61,485	\$ (31,666)	-52%	\$ 1,835
Utilities Expense	\$ 28,021	\$ 37,923	\$ (9,902)	-26%	\$ 1,724
Operating and Maintenance	\$ 48,134	\$ 46,906	\$ 1,228	3%	\$ 2,962
Taxes and Insurance	\$ 23,957	\$ 23,584	\$ 372	2%	\$ 1,474
Resident Services	\$ 8,057	\$ 8,046	\$ 10	0%	\$ 496
Total Operating Expenses	\$ 137,988	\$ 177,945	\$ (39,957)	-22%	\$ 8,492
Net Operating Income	\$ 217,480	\$ 200,014	\$ 17,467	9%	\$ 13,383
Replacement Reserves	N/A	N/A			
Debt Service	N/A	N/A			
Net Cash Flow	\$ 217,480	\$ 200,014	\$ 17,467	9%	\$ 13,383
Debt Service Coverage Ratio	N/A	N/A			
Operating Expense PUPY	\$ 8,492	\$ 10,950			
Operating Expense PUPM	\$ 708	\$ 913			
Number of Units	65				
Months In YTD	3				

Independence Plaza

	Actual	Budget	Actual-Budget (\$)	Actual-Budget (%)	PUPY
Rental Revenue	\$ 630,483	\$ 982,479	\$ (351,996)	-36%	\$ 13,559
Subsidy Revenue	\$ 489,099	\$ 399,960	\$ 89,139	22%	\$ 10,518
Vacancy Loss	\$ (35,709)	\$ (69,122)	\$ 33,413	-48%	\$ (768)
Other Gain/Loss	\$ (199,553)	\$ (483,234)	\$ 283,682	-59%	\$ (4,291)
Other Income	\$ 640,341	\$ 633,288	\$ 7,052	1%	\$ 13,771
Total Operating Revenue	\$ 1,524,661	\$ 1,463,372	\$ 61,290	4%	\$ 32,788
Administrative Expenses	\$ 66,622	\$ 91,775	\$ (25,153)	-27%	\$ 1,433
Utilities Expense	\$ 82,429	\$ 81,453	\$ 976	1%	\$ 1,773
Operating and Maintenance	\$ 111,504	\$ 111,145	\$ 359	0%	\$ 2,398
Taxes and Insurance	\$ 60,090	\$ 95,055	\$ (34,965)	-37%	\$ 1,292
Resident Services	\$ 15,350	\$ 23,277	\$ (7,927)	-34%	\$ 330
Total Operating Expenses	\$ 335,995	\$ 402,705	\$ (66,710)	-17%	\$ 7,226
Net Operating Income	\$ 1,188,667	\$ 1,060,667	\$ 128,000	12%	\$ 25,563
Replacement Reserves	\$ 12,033	\$ 12,033			
Debt Service	\$ 194,274	\$ 194,274			
Net Cash Flow	\$ 982,360	\$ 854,360	\$ 128,000	15%	\$ 21,126
Debt Service Coverage Ratio	6.06	5.40			
Operating Expense PUPY	\$ 7,226	\$ 8,660			
Operating Expense PUPM	\$ 602	\$ 722			
Number of Units	186				
Months In YTD	3				

China Clipper Plaza

	Actual	Budget	Actual-Budget (\$)	Actual-Budget (%)	PUPY
Rental Revenue	\$ 29,873	\$ 37,044	\$ (7,171)	-19%	\$ 4,596
Subsidy Revenue	\$ 122,731	\$ 123,834	\$ (1,103)	-1%	\$ 18,882
Vacancy Loss	\$ (3,367)	\$ (10,457)	\$ 7,090	-68%	\$ (518)
Other Gain/Loss	\$ 23,552	\$ 13,644	\$ 9,908	73%	\$ 3,623
Other Income	\$ 15,888	\$ (4,157)	\$ 20,045	482%	\$ 2,444
Total Operating Revenue	\$ 188,677	\$ 159,908	\$ 28,769	18%	\$ 29,027
Administrative Expenses	\$ 4,851	\$ 19,520	\$ (14,669)	-75%	\$ 746
Utilities Expense	\$ 12,806	\$ 24,726	\$ (11,920)	-48%	\$ 1,970
Operating and Maintenance	\$ 14,588	\$ 22,830	\$ (8,242)	-36%	\$ 2,244
Taxes and Insurance	\$ 7,995	\$ 11,248	\$ (3,253)	-29%	\$ 1,230
Resident Services	\$ 3,245	\$ 3,258	\$ (14)	0%	\$ 499
Total Operating Expenses	\$ 43,484	\$ 81,581	\$ (38,097)	-47%	\$ 6,690
Net Operating Income	\$ 145,192	\$ 78,327	\$ 66,866	85%	\$ 22,337
Replacement Reserves	N/A	N/A			
Debt Service	N/A	N/A			
Net Cash Flow	\$ 145,192	\$ 78,327	\$ 66,866	85%	\$ 22,337
Debt Service Coverage Ratio	N/A	N/A			
Operating Expense PUPY	\$ 6,690	\$ 12,551			
Operating Expense PUPM	\$ 557	\$ 1,046			
Number of Units	26				
Months In YTD	3				

Eagle Village

	Actual	Budget	Actual-Budget (\$)	Actual-Budget (%)	PUPY
Rental Revenue	\$ 57,066	\$ 55,527	\$ 1,539	3%	\$ 6,341
Subsidy Revenue	\$ 228,473	\$ 227,616	\$ 857	0%	\$ 25,386
Vacancy Loss	\$ (943)	\$ (16,989)	\$ 16,046	-94%	\$ (105)
Other Gain/Loss	\$ 8,311	\$ 18,126	\$ (9,815)	-54%	\$ 923
Other Income	\$ (5,589)	\$ (8,175)	\$ 2,586	-32%	\$ (621)
Total Operating Revenue	\$ 287,318	\$ 276,105	\$ 11,213	4%	\$ 31,924
Administrative Expenses	\$ 13,986	\$ 21,827	\$ (7,842)	-36%	\$ 1,554
Utilities Expense	\$ 18,134	\$ 24,040	\$ (5,906)	-25%	\$ 2,015
Operating and Maintenance	\$ 13,949	\$ 24,400	\$ (10,451)	-43%	\$ 1,550
Taxes and Insurance	\$ 9,987	\$ 13,842	\$ (3,855)	-28%	\$ 1,110
Resident Services	\$ 4,471	\$ 4,476	\$ (5)	0%	\$ 497
Total Operating Expenses	\$ 60,526	\$ 88,586	\$ (28,059)	-32%	\$ 6,725
Net Operating Income	\$ 226,792	\$ 187,519	\$ 39,272	21%	\$ 25,199
Replacement Reserves	\$ -	\$ -			
Debt Service	\$ 46,849	\$ 46,849			
Net Cash Flow	\$ 179,942	\$ 140,670	\$ 39,272	28%	\$ 19,994
Debt Service Coverage Ratio	4.84	4.00			
Operating Expense PUPM	\$ 560	\$ 820			
Operating Expense PUPY	\$ 6,725	\$ 9,843			
Number of Units	36				
Months In YTD	3				

Parrot Village

	Actual	Budget	Actual-Budget (\$)	Actual-Budget (%)	PUPY
Rental Revenue	\$ 102,549	\$ 124,779	\$ (22,230)	-18%	\$ 8,204
Subsidy Revenue	\$ 383,479	\$ 424,410	\$ (40,931)	-10%	\$ 30,678
Vacancy Loss	\$ (42,227)	\$ (38,443)	\$ (3,784)	10%	\$ (3,378)
Other Gain/Loss	\$ 54,377	\$ 43,833	\$ 10,544	24%	\$ 4,350
Other Income	\$ 9,598	\$ (6,497)	\$ 16,095	-248%	\$ 768
Total Operating Revenue	\$ 507,776	\$ 548,081	\$ (40,305)	-7%	\$ 40,622
Administrative Expenses	\$ 18,899	\$ 58,323	\$ (39,424)	-68%	\$ 1,512
Utilities Expense	\$ 59,535	\$ 21,305	\$ 38,230	179%	\$ 4,763
Operating and Maintenance	\$ 27,743	\$ 47,813	\$ (20,070)	-42%	\$ 2,219
Taxes and Insurance	\$ 18,258	\$ 31,700	\$ (13,442)	-42%	\$ 1,461
Resident Services	\$ 1,209	\$ 7,054	\$ (5,846)	-83%	\$ 97
Total Operating Expenses	\$ 125,643	\$ 166,195	\$ (40,551)	-24%	\$ 10,051
Net Operating Income	\$ 382,133	\$ 381,887	\$ 246	0%	\$ 30,571
Replacement Reserves	\$ -	\$ -			
Debt Service	\$ 64,697	\$ 64,697			
Capital Expense	\$ 10,714				
Net Cash Flow	\$ 306,722	\$ 306,476	\$ 246	0%	\$ 24,538
Debt Service Coverage Ratio	5.91	4.74			
Operating Expense PUPM	\$ 838	\$ 1,108			
Operating Expense PUPY	\$ 10,051	\$ 13,296			
Number of Units	50				
Months In YTD	3				

Parrot Gardens

	Actual	Budget	Actual-Budget (\$)	Actual-Budget (%)	PUPY
Rental Revenue	\$ 36,923	\$ 42,711	\$ (5,788)	-14%	\$ 18,462
Subsidy Revenue	\$ 33,765	\$ 33,441	\$ 324	1%	\$ 16,883
Vacancy Loss	\$ (3,061)	\$ (1,142)	\$ (1,919)	168%	\$ (1,531)
Other Gain/Loss	\$ 2,797	\$ (2,283)	\$ 5,080	-223%	\$ 1,399
Other Income	\$ (12,455)	\$ 4,927	\$ (17,382)	N/A	\$ (6,228)
Total Operating Revenue	\$ 57,969	\$ 77,653	\$ (19,684)	-25%	\$ 28,985
Administrative Expenses	\$ 2,266	\$ 9,275	\$ (7,008)	-76%	\$ 1,133
Utilities Expense	\$ 10,722	\$ 10,000	\$ 723	7%	\$ 5,361
Operating and Maintenance	\$ 5,400	\$ 10,270	\$ (4,871)	-47%	\$ 2,700
Taxes and Insurance	\$ 2,870	\$ 4,689	\$ (1,819)	-39%	\$ 1,435
Resident Services	\$ 5,984	\$ 905	\$ 5,079	562%	\$ 2,992
Total Operating Expenses	\$ 27,242	\$ 35,138	\$ (7,896)	-22%	\$ 13,621
Net Operating Income	\$ 30,727	\$ 42,515	\$ (11,788)	-28%	\$ 15,363
Replacement Reserves	None	None			
Debt Service	None	None			
Capital Expense	\$ -				
Net Cash Flow	\$ 30,727	\$ 42,515	\$ (11,788)	-28%	\$ 15,363
Debt Service Coverage Ratio	N/A				
Operating Expense PUPM	\$ 1,135	\$ 1,464			
Operating Expense PUPY	\$ 13,621	\$ 17,569			
Number of Units	8 (6+1 MGR+1 OFF)				
Months In YTD	3				

Esperanza Apartments

	Actual	Budget	Actual-Budget (\$)	Actual-Budget (%)	PUPY
Rental Revenue	\$ 289,438	\$ 313,455	\$ (24,017)	-8%	\$ 9,648
Subsidy Revenue	\$ 889,439	\$ 865,422	\$ 24,017	3%	\$ 29,648
Vacancy Loss	\$ (18,110)	\$ (58,944)	\$ 40,834	-69%	\$ (604)
Other Gain/Loss	\$ 37,884	\$ 26,571	\$ 11,313	43%	\$ 1,263
Other Income	\$ 3,068	\$ (17,959)	\$ 21,027	-117%	\$ 102
Total Operating Revenue	\$ 1,201,720	\$ 1,128,546	\$ 73,174	6%	\$ 40,057
Administrative Expenses	\$ 45,221	\$ 80,648	\$ (35,427)	-44%	\$ 1,507
Utilities Expense	\$ 87,138	\$ 102,793	\$ (15,654)	-15%	\$ 2,905
Operating and Maintenance	\$ 92,353	\$ 94,624	\$ (2,271)	-2%	\$ 3,078
Taxes and Insurance	\$ 47,677	\$ 53,822	\$ (6,146)	-11%	\$ 1,589
Resident Services	\$ 14,616	\$ 14,190	\$ 426	3%	\$ 487
Total Operating Expenses	\$ 287,006	\$ 346,077	\$ (59,072)	-17%	\$ 9,567
Net Operating Income	\$ 914,714	\$ 782,469	\$ 132,245	17%	\$ 30,490
Replacement Reserves	\$ 9,150	\$ 9,150			
Debt Service	\$ 246,936	\$ 246,936			
Capital Expense	\$ 24,657				
Net Cash Flow	\$ 633,971	\$ 526,383	\$ 107,588	20%	\$ 21,132
Debt Service Coverage Ratio	3.67	3.13			
Operating Expense PUPM	\$ 797	\$ 961			
Operating Expense PUPY	\$ 9,567	\$ 11,536			
Number of Units	120				
Months In YTD	3				

AHA-Scattered Sites

	Actual	Budget	Actual-Budget (\$)	Actual-Budget (%)	PUPY
Rental Revenue	\$ 5,952	\$ 23,304	\$ (17,352)	-74%	\$ 952
Subsidy Revenue	\$ 135,495	\$ 137,142	\$ (1,647)	-1%	\$ 21,679
Vacancy Loss	\$ (2,873)	\$ (10,429)	\$ 7,556	-72%	\$ (460)
Other Gain/Loss	\$ 48,973	\$ 23,430	\$ 25,543	109%	\$ 7,836
Other Income	\$ 2,914	\$ 7,198	\$ (4,283)	-60%	\$ 466
Total Operating Revenue	\$ 190,461	\$ 180,645	\$ 9,817	5%	\$ 30,474
Administrative Expenses	\$ 30,797	\$ 34,417	\$ (3,619)	-11%	\$ 4,928
Utilities Expense	\$ 5,603	\$ 10,488	\$ (4,885)	-47%	\$ 896
Operating and Maintenance	\$ 12,095	\$ 20,639	\$ (8,544)	-41%	\$ 1,935
Taxes and Insurance	\$ 10,360	\$ 12,388	\$ (2,028)	-16%	\$ 1,658
Resident Services	\$ 2,427	\$ 2,201	\$ 226	10%	\$ 388
Total Operating Expenses	\$ 61,282	\$ 80,133	\$ (18,851)	-24%	\$ 9,805
Net Operating Income	\$ 129,180	\$ 100,512	\$ 28,668	29%	\$ 20,669
Replacement Reserves	None	None			
Debt Service	None	None			
Net Cash Flow	\$ 129,180	\$ 100,512	\$ 28,668	29%	\$ 20,669
Debt Service Coverage Ratio					
Operating Expense PUPM	\$ 817				
Operating Expense PUPY	\$ 9,805				
Number of Units	25				
Months In YTD	3				

AAHC-Scattered Sites

	Actual	Budget	Actual-Budget (\$)	Actual-Budget (%)	PUPY
Rental Revenue	\$ 81,124	\$ 133,605	\$ (52,481)	-39%	\$ 12,018
Subsidy Revenue	\$ 111,572	\$ 59,061	\$ 52,511	89%	\$ 16,529
Vacancy Loss	\$ (79)	\$ (11,560)	\$ 11,481	-99%	\$ (12)
Other Gain/Loss	\$ (5,554)	\$ (16,923)	\$ 11,369	-67%	\$ (823)
Other Income	\$ 11,815	\$ (8,369)	\$ 20,184	-241%	\$ 1,750
Total Operating Revenue	\$ 198,878	\$ 155,814	\$ 43,064	28%	\$ 29,463
Administrative Expenses	\$ 36,273	\$ 44,607	\$ (8,335)	-19%	\$ 5,374
Utilities Expense	\$ 14,656	\$ 18,062	\$ (3,407)	-19%	\$ 2,171
Operating and Maintenance	\$ 13,698	\$ 19,022	\$ (5,325)	-28%	\$ 2,029
Taxes and Insurance	\$ 10,879	\$ 13,296	\$ (2,417)	-18%	\$ 1,612
Resident Services	\$ 1,445	\$ 2,201	\$ (756)	-34%	\$ 214
Total Operating Expenses	\$ 76,950	\$ 97,189	\$ (20,239)	-21%	\$ 11,400
Net Operating Income	\$ 121,928	\$ 58,625	\$ 63,303	108%	\$ 18,063
Replacement Reserves	None	None			
Debt Service	None	None			
Capital Expense	\$ -				
Net Cash Flow	\$ 121,928	\$ 58,625	\$ 63,303	108%	\$ 18,063
Debt Service Coverage Ratio					
Operating Expense PUPM	\$ 950				
Operating Expense PUPY	\$ 11,400				
Number of Units	27				
Months In YTD	3				



PHONE: (510) 747-4300
FAX: (510) 522-7848
TTY/TRS: 711

701 Atlantic Avenue • Alameda, California 94501-2161

To: Board of Directors
From: Nancy Gerardin, Director of Property Operations
Prepared By: Nancy Gerardin, Director of Property Operations
Date: November 20, 2024
Re: Approve the Quarterly Write-off to September 30, 2024 of Uncollectible Accounts Receivable from Former Residents.
5.C.

BACKGROUND

Periodically, the Housing Authority of the City of Alameda (AHA) or its affiliates, Alameda Affordable Housing Corporation (AAHC) and Island City Development (ICD), write-off uncollectible rent and miscellaneous charges from its resident ledgers. The term "write-off" indicates a procedure where past due amounts from residents, who are no longer residents in an AHA, AAHC, or ICD community, are removed from the resident ledgers after the usual means of collection have been exhausted. This procedure does not preclude the AHA, AAHC, or ICD from continuing to pursue collection through a collection agency or other legal actions. Future collection of amounts previously written-off will reduce these expenses.

DISCUSSION

This request is to write-off accounts receivable for residents who have voluntarily vacated, passed, or were evicted and had outstanding balances due to the AAHC, AHA, and ICD. A final notice will be sent to the respective resident(s) before the outstanding balance is written off. The total amount to be written off is \$158,024.38 and presented in the attachment to this memorandum. This amount is a combination of past rents due, late fees, damages, and miscellaneous maintenance charges.

FISCAL IMPACT

This resident account write-off will result in an expense to the Alameda Affordable Housing Corporation of \$85,263.00, the Housing Authority of the City of Alameda of \$1,188.02, and Island City Development of \$71,573.36.

CEQA

N/A



RECOMMENDATION

Approve the Quarterly Write-off to September 30, 2024 of Uncollectible Accounts Receivable from Former Residents.

ATTACHMENTS

1. BOC Attachment Item 10.R Q3 2024 Write Off10312024v2

Respectfully submitted,



Nancy Gerardin, Director of Property Operations

Legal Entity	Property Name	Reason for Move Out	Move Out Date	Amount of Bad Debt per reconciliation
AAHC	Esperanza Apartments	Relocating	9/23/2024	\$31,313.00
AAHC	Parrot Village	Eviction	7/10/2024	\$17,832.00
AAHC	Parrot Village	Eviction	9/9/2024	\$11,718.00
AAHC	Independence Plaza	Death	7/31/2024	\$5.00
AAHC	Independence Plaza	Transfer	4/25/2023	\$18.00
AAHC	Independence Plaza	Non Compliance	9/16/2024	\$4,686.00
AAHC	Anne B. Diament	Eviction	7/17/2024	\$19,691.00
			TOTAL AAHC	\$85,263.00
ICD	Everett Commons	Eviction	4/23/2024	\$14,439.00
ICD	Rosefield Village	Eviction	5/15/2024	\$33,318.00
ICD	Rosefield Village	Eviction	8/27/2024	\$22,901.00
ICD	Rosefield Village	Personal	8/6/2024	\$915.36
			TOTAL ICD	\$71,573.36
AHA	Scattered Site	Relocating	7/15/2024	\$1,188.02
			TOTAL AHA	\$1,188.02
			TOTAL	\$158,024.38



PHONE: (510) 747-4300
FAX: (510) 522-7848
TTY/TRS: 711

701 Atlantic Avenue • Alameda, California 94501-2161

To: Honorable Chair and Members of the Board of Commissioners

From: Sylvia Martinez, Director of Housing Development

Date: November 20, 2024

Re: Accept the Update on the Independence Plaza Faircloth to RAD transaction; Approve a Resolution for the Real Property Transfer of Independence Plaza to the Housing Authority of the City of Alameda; Approve Assignment of the Community Improvement Commission Agreement to the Housing Authority of the City of Alameda; Approve an agreement to be the contract administrator of the Housing Assistance Payment Contracts for Independence Plaza.

BACKGROUND

Independence Plaza (IP) is currently owned by Alameda Affordable Housing Corporation (AAHC), a non-profit instrumentality of the Housing Authority of the City of Alameda (AHA). The property was originally developed by AHA in 1990 and has been continuously owned and operated in good condition. In 2019, the AHA transferred the property (including both the land and improvements) to AAHC because of a federal requirement to have a separate owner and PBV administrator and provided a \$34,200,000 seller carryback loan to cover the market value of the property.

IP consists of five (5), four-story multifamily residential buildings situated between the Atlantic and Constitution Avenues. The project has a total of 186 units - 159 one-bedroom, one-bathroom units and 27 two-bedroom, one-bathroom units. Ten units are accessible, and four units have sight/hearing features; twenty other units were upgraded recently for accessibility features. The site contains a community room, laundry, elevators, property management and social service offices and parking. The property currently has a project-based voucher (PBV) contract for 25 units with an expiration date in 2040. This HAP contract covers non-Faircloth to RAD units. A few Veterans Affairs Supportive Housing (VASH) PBV units are also in the process of being added to this contract at this site.

Per the Community Improvement Commission (CIC) Agreement, the City of Alameda through its residual Redevelopment Agency funding currently subsidizes the property up to \$2.5M a year. However, this subsidy will run out in 2026 or 2027, so staff have been



planning for over 8 years to replace this funding source and to fill the budget gap.

In June 2023, the Housing Authority authorized Resolution 1054 to approve an application for and implementation of a Faircloth to RAD program for Independence Plaza. The Faircloth to RAD program has recently been renamed "Restore-Rebuild" by the U.S. Department of Housing and Urban Development (HUD).

As discussed in previous Board updates, the Independence Plaza Faircloth to RAD transaction is a transfer of IP, without refinancing or rehabilitation, that is proposed to financially restructure its operations to deal with an expiring operating subsidy and permanent loan. In June 2024, the Housing Authority approved the submittal of a Mixed Finance Development Proposal (MFDP) to HUD to initiate this transaction. The MFDP was submitted on July 11, 2024.

The deal is complex, requiring a property transfer to AHA, then entry into the public housing program, then participation in RAD with a project-based voucher contract. It will bring approximately \$2.6-3.2 million in subsidies to the property each year for 20 years and will provide much needed housing stability and low rents for the families living at Independence Plaza.

DISCUSSION

The staff wishes to update the Board on additional details regarding the Faircloth to RAD application to HUD and other refinements.

1. Feedback from HUD on the MFDP – AHA submitted its Significant Amendment to the Annual Plan, mentioned in the last Board update and also brought before the Board for approval, to HUD for approval. AHA received approval of its Significant Amendment regarding the Elderly preference on October 18, 2024. The AHA has heard back from HUD regarding revisions and requests for clarifications on the MFDP.
2. Subordination of AHA's regulatory agreement the AHA will provide a Subordination Agreement subordinating the Housing Authority's Regulatory Agreement to the Declaration of Trust for the unsubsidized units.
3. Submission of the RAD Closing Documents - Unlike other RAD and Faircloth to RAD transactions, for AHA's Faircloth to RAD project at Independence Plaza there is no construction taking place. (Significant rehab has taken place in the prior 18 months in anticipation of the transaction.) In the hopes of having the Faircloth to RAD Project-Based Voucher HAP contract be effective December 1, 2024, AHA staff submitted documents associated with the RAD Closing, which is the final step in the conversion process, on October 23, 2024 and October 24, 2024.

AHA had originally anticipated receiving HUD approval in September 2024 to begin the Faircloth to RAD conversion, which staff is pushing to occur before the end of 2024. To meet this goal, staff have almost finished income certifications for existing residents to

pre-qualify them for the vouchers. Existing households who do not qualify for the Project-Based Voucher program or who choose to opt-out will be allowed to remain in their unit without subsidies and continue to pay the current rents, which will be increased at the state maximum until they reach 80% tax credit rent levels. AHA met with tenants in October 2024 to explain this.

AHA does not expect to have 120 qualified households at the initial conversion, but it is possible to obtain a contract with HUD for 120 vouchers and to lease up units under the PBV program over time. Staff have also inspected all units at Independence Plaza in order to meet HUD's Housing Quality Standards requirements. Almost all inspections have passed at this time and AHA is working with FPI Management and residents to resolve the HQS issues for those that have not yet passed.

At this time, it is hopeful that HUD will approve the AHA's Faircloth to RAD plans for Independence Plaza before the end of the year. HUD has determined that the deal can close on or about November 26, 2024. So, while AHA hopes to have the vouchers in place by December 1, 2024, it is possible that the vouchers will be put in place in 2025.

Authorizing Resolution

As part of this transaction, the AHA will enforce its purchase agreement option (approved in March 2020) to transfer the land and improvements from Alameda Affordable Housing Corporation (AAHC) to the Housing Authority of the City of Alameda (AHA) at closing. The Option to Purchase and proposed Grant Deed are attached for review. In addition, AHA will cancel its existing \$34,200,000 loan and provide a grant of up to \$4,000,000 to meet HUD's requirements for the Faircloth to RAD transaction. The grant will be used in part to retire the existing Fannie Mae loan (serviced by Northmarq), which was assigned to AAHC in 2020. The attached proposed resolution provides for these actions, and for the Executive Director to negotiate and execute needed documents.

It will be necessary for AAHC to retain its role as the Contract Administrator of the Housing Assistance Payment (HAP) contract for the project based vouchers. It is a HUD requirement to have a different signatory than the Housing Authority on these contracts.

AAHC is also being asked to assign the Community Improvement Commission's Affordable Housing Agreement back to the Housing Authority and to seek consent to by the Successor Agency to the Community Improvement Commission. Because of the tight timing, this will need to be done after the Faircloth to RAD transaction has taken place.

FISCAL IMPACT

This transaction will be very positive for the residents and for the operations at Independence Plaza, and will secure its financial viability while being able to serve very low income residents in most need of help. AAHC's debt on the property will be completely canceled or paid off as part of this transaction.

CEQA

Not applicable

RECOMMENDATION

Accept the Update on the Independence Plaza Faircloth to RAD transaction; Approve a Resolution for the Real Property Transfer of Independence Plaza to the Housing Authority of the City of Alameda; Approve Assignment of the Community Improvement Commission Agreement to the Housing Authority of the City of Alameda; Approve an agreement to be the contract administrator of the Housing Assistance Payment Contracts for Independence Plaza.

ATTACHMENTS

1. Grant Deed Independence Plaza 2024
2. Option to Purchase Agreement
3. DRAFT AAHC Resolution Real Property Transfer - Independence Plaza

Respectfully submitted,



Sylvia Martinez, Director of Housing Development

RECORDING REQUESTED BY AND)
WHEN RECORDED RETURN TO, AND)
MAIL TAX STATEMENTS TO:)
)
Housing Authority of the City of Alameda)
701 Atlantic Avenue)
Alameda, California 94501)
Attention: Executive Director)
)

(SPACE ABOVE FOR RECORDER'S USE ONLY)

APN: 074-0906-057

GRANT DEED

The undersigned Grantor(s) declare(s):

DOCUMENTARY TRANSFER TAX is \$ _____

- computed on the consideration or full value of property conveyed, or
- computed on the consideration or full value less value of liens or encumbrances remaining at time of sale.
- unincorporated area

FOR VALUABLE CONSIDERATION, receipt of which is hereby acknowledged, ALAMEDA AFFORDABLE HOUSING CORPORATION, a California nonprofit public benefit corporation (the "**Grantor**"), does hereby grant to the HOUSING AUTHORITY OF THE CITY OF ALAMEDA, a public body, corporate and politic, the real property in the City of Alameda, County of Alameda, State of California, described in Exhibit A attached hereto, and by this reference incorporated herein (the "**Land**"), together with any and all structures and improvements located thereon, all of the right, title, and interest of Grantor in and to the rights, benefits, privileges, easements, tenements, hereditaments, and appurtenances, to the extent belonging or appertaining to the Land (collectively, the "**Property**").

[Signature page follows]

IN WITNESS WHEREOF, the undersigned has executed this Grant Deed as of November 1, 2024.

GRANTOR:

ALAMEDA AFFORDABLE HOUSING CORPORATION,
a California nonprofit public benefit corporation

By: _____
Vanessa Cooper
Executive Director

[SIGNATURES MUST BE ACKNOWLEDGED]

ACKNOWLEDGMENT

A notary public or other officer completing this certificate verifies only the identity of the individual who signed the document to which this certificate is attached, and not the truthfulness, accuracy, or validity of that document.

State of California
County of _____)

On _____, before me, _____
(insert name and title of the officer)

personally appeared _____,
who proved to me on the basis of satisfactory evidence to be the person(s) whose name(s) is/are subscribed to the within instrument and acknowledged to me that he/she/they executed the same in his/her/their authorized capacity(ies), and that by his/her/their signature(s) on the instrument the person(s), or the entity upon behalf of which the person(s) acted, executed the instrument.

I certify under PENALTY OF PERJURY under the laws of the State of California that the foregoing paragraph is true and correct.

WITNESS my hand and official seal.

Signature _____ (Seal)

EXHIBIT A
Legal Description

The land referred to is situated in the County of Alameda, City of Alameda, State of California, and is described as follows:

PARCEL ONE:

Lot 1 of Parcel Map 5767, filed September 25, 1989, Book 187 of Parcel Maps, Pages 33 and 34, Alameda County Records

PARCEL TWO:

A non-exclusive easement appurtenant to Parcel One herein above described for Pathway and Fire Lane as described in that certain Grant of Easement from the City of Alameda recorded January 25, 1990; Series No. 90-21236, Alameda County Records

APN: 074-0906-057

OPTION TO PURCHASE AGREEMENT
(Independence Plaza)

THIS OPTION TO PURCHASE AGREEMENT (this "Agreement") is made as of March 12, 2020 (the "Effective Date") by and between the Alameda Affordable Housing Corporation, a California nonprofit public benefit corporation (the "Owner"), and the Housing Authority of the City of Alameda, a public body, corporate and politic (the "Optionee"). The Owner and the Optionee are sometimes referred to in this Agreement individually as a "Party" and collectively as the "Parties."

IN CONSIDERATION of the covenants contained in this Agreement, the Parties agree as follows:

1. **OPTION TO PURCHASE.** Subject to the terms and conditions of this Agreement, the Owner grants to the Optionee, and the Optionee accepts from the Owner, an option to purchase (the "Option"), the following:

1.1 the real property consisting of land and existing improvements commonly known as Independence Plaza, Alameda, as more particularly described in the legal description attached hereto as Exhibit A (the "Land and Improvements");

1.2 any and all rights, privileges, and easements incidental or appurtenant to the Land (the "Appurtenances"); and

1.3 any and all contracts, agreements, loans, personal property and intangibles (the "Additional Rights and Obligations"). Collectively, the Land and Improvements, the Appurtenances, and the Additional Rights and Obligations are referred to in this Agreement as the "Property."

2. **OPTION PAYMENT.** In consideration for the right to have the Option, the Optionee will pay the Owner the amount of One Hundred Dollars (\$100.00) (the "Option Payment"). The Option Payment will be immediately released to the Owner and will be non-refundable. The Option Payment will not be credited toward the Purchase Price, and will serve as independent consideration for the Option. As of the Effective Date, the Owner acknowledges receipt of the Option Payment.

3. **EXERCISE OF OPTION.** The Optionee may exercise the Option by delivering a written notice to the Owner (the "Option Notice") on or after the occurrence of any of the following events: (a) the repayment of the loan in the principal amount of Seven Million Five Hundred Thousand Dollars (\$7,500,000) secured by a deed of trust against the Property (the "Loan") from Fannie Mae, a corporation duly organized under the Federal National Mortgage Association Charter Act, as amended, 12 U.S.C. §1716 et seq. and duly organized and existing under the laws of the United States, and its successors and assigns (the "Lender"); (b) approval by the Lender of a request by the Optionee to have the Property transferred to the Optionee; (c) default by the Owner under the Loan or any other financing, regulatory agreement, or contract

applicable to the Property, provided that the Lender consents to the Optionee's exercise of the Option.

4. PURCHASE AND SALE.

4.1 PURCHASE PRICE: The total purchase price to be paid by the Optionee is One Hundred Dollars (\$100.00), plus assumption of all outstanding debt and obligations applicable to the Property, and payment of all other sums due from the Optionee under this Agreement (the "Purchase Price"). The Purchase Price is in addition to the Option Payment.

5. CONDITIONS TO CLOSING.

5.1 CONDITIONS: Provided that the Optionee has delivered the Option Notice, the Optionee's acquisition of the Property is subject to the following conditions (each of which may be waived by the Optionee):

5.1.1 Approval of the condition of title to the Property, as shown on a proforma title policy approved by Optionee.

5.1.2 Approval of the physical and financial condition of the Property on terms and conditions solely acceptable to the Optionee.

5.1.3 Approval of any existing financing, regulatory agreements, and contracts applicable to the Property on terms and conditions solely acceptable to the Optionee to fund the purchase, development and operation of the Property.

5.1.4 Approval of any new financing, subsidy, equity investment, or other contractual arrangements necessary or appropriate for the acquisition, rehabilitation, or operation of the Property on terms and conditions solely acceptable to the Optionee.

5.2 CLOSING: Upon delivery of the Option Notice, the Parties will consummate the purchase and sale as soon as is practicable, but in any event, no longer than ninety (90) days after the Owner's receipt of the Option Notice. The date of recording of the Grant Deed (as defined below) will be the "Closing Date". The Optionee will pay all costs of the transfer, including, but not limited to, title and recording fees, any transfer taxes, any costs of title insurance, escrow fees, legal and accounting fees, and costs charged by any other parties to the transaction.

5.3 DEED: The Owner, upon close of escrow, will execute and deliver a grant deed conveying good and marketable fee title to the Property to the Optionee (the "Grant Deed") free from any and all liens or encumbrances, except those shown as exceptions to title on the proforma title policy previously provided and accepted by the Optionee.

5.4 OTHER DOCUMENTS: The Owner, upon close of escrow, will execute and deliver bills of sale, assignments, and any and all other documents necessary for the Owner to assign and the Optionee to assume the rights and obligations with regard to the Property.

5.5 ENTRY ON PROPERTY: Upon delivery of the Option Notice, the Optionee, its agents, employees, or nominees, are granted the right to immediately enter on all or any portion of the Property for the purpose of any legal, financial, marketing, engineering, geological, ecological, environmental, soil, surveying, or other work as may be reasonably necessary or appropriate for the preparation of any studies, plans, surveys, reports, applications, and maps of the Property related to the Optionee's purchase of the Property.

6. EXECUTION OF DOCUMENTS: The Owner agrees to sign, execute, and deliver to the Optionee upon request of the Optionee any and all documents that may be reasonably necessary or appropriate in the judgment of the Optionee to gain approval by any municipal, county, state and federal authorities, bureaus, and agencies concerning the acquisition, maintenance, rehabilitation, or operation of the Property.

7. OWNER OPTION TO GROUND LEASE. As of the Effective Date, the Owner and the Optionee have entered into an Option to Ground Lease Agreement which provides that, if the Optionee exercises the Option, the Owner will have an option to ground lease the Land and to obtain title to Improvements, Appurtenances, and Rights and Obligations.

8. REPRESENTATIONS AND WARRANTIES

8.1 OPTIONEE'S REPRESENTATIONS AND WARRANTIES: The Optionee represents and warrants to the Owner that as of the Effective Date and as of the Closing Date:

8.1.1 The Optionee is duly organized, validly existing and in good standing under the laws of the state of its formation.

8.1.2 The Optionee has the full power and authority to execute, deliver and perform its obligations under this Agreement.

8.1.3 This Agreement and all agreements, instruments and documents provided to be executed by the Optionee are and as of the Closing will be duly authorized, executed and delivered by and are and will be binding upon the Optionee.

8.2 OWNER'S REPRESENTATIONS AND WARRANTIES: The Owner represents and warrants to the Optionee that as of the Effective Date and as of the Closing Date:

8.2.1 The Owner is duly organized, validly existing and in good standing under the laws of the state of its formation.

8.2.2 The Owner has fee title to the Property and has the legal right, power, and authority to enter into this Agreement and perform all of its obligations under this Agreement.

8.2.3 This Agreement and all agreements, instruments and documents provided to be executed by the Owner are and as of the Closing will be duly authorized, executed and delivered by and are and will be binding upon the Owner.

9. NOTICES: Any notice or other communication given by either Party to the other Party relating to this Agreement shall be sent by: (a) certified mail, return receipt requested; (b) by reputable delivery service, with a delivery receipt; or by personal delivery, with a delivery receipt; addressed to the other Party at the respective addresses set forth below,

If to Owner: Alameda Affordable Housing Corporation
701 Atlantic Avenue
Alameda, CA 94501
Attn: Executive Director

If to Optionee: Housing Authority of the City of Alameda
701 Atlantic Avenue
Alameda, CA 94501
Attn: Executive Director

Notice shall be deemed received by a Party on the date shown on the delivery receipt as the date of delivery, the date delivery was refused, or the date the item was returned as undeliverable.

10. BINDING EFFECT AND ASSIGNMENT

10.1 BINDING EFFECT: This Agreement will be binding upon the Owner and the Optionee and will inure to the benefit of successors, and assigns of the Parties.

10.2 ASSIGNMENT: The Optionee may assign this Agreement so long as the Assignee is bound by the terms of this Agreement, the Optionee provides a copy of the assignment agreement to the Owner, and, so long as the Loan is outstanding against the Property, the assignment is approved by the Lender.


11. ATTORNEY'S FEES: In the event it becomes necessary for either Party to file suit to enforce this Agreement or any provision contained in this Agreement, the Party prevailing in such suit will be entitled to recover, in addition to all other remedies or damages, as provided in this Agreement, reasonable attorneys' fees and costs incurred in such suit.

[Signatures on Following Page]

IN WITNESS WHEREOF, the Parties have executed this Agreement as of the Effective Date.

OPTIONEE:

Housing Authority of the City of Alameda, a public body, corporate and politic

By: 
Vanessa Cooper
Executive Director

OWNER:

Alameda Affordable Housing Corporation, a California nonprofit public benefit corporation


By: 
Vanessa Cooper
Executive Director

EXHIBIT A

The land referred to is situated in the County of Alameda, City of Alameda, State of California, and is described as follows:

PARCEL ONE:

Lot 1 of Parcel Map 5767, filed September 25, 1989, Book 187 of Parcel Maps, Pages 33 and 34, Alameda County Records

PARCEL TWO:

A non-exclusive easement appurtenant to Parcel One herein above described for Pathway and Fire Lane as described in that certain Grant of Easement from the City of Alameda recorded January 25, 1990; Series No. 90-21236, Alameda County Records

APN: 074-0906-057

ALAMEDA AFFORDABLE HOUSING CORPORATION

Resolution No. _____

At a duly constituted meeting of the Board of Directors (the “Board”) of Alameda Affordable Housing Corporation, a California nonprofit public benefit corporation (the “Corporation”), held on November 20, 2024, the following resolutions were adopted:

WHEREAS, the Alameda Affordable Housing Corporation (the “AAHC”) is the owner of that certain land located at 703 Atlantic Avenue in the City of Alameda (the “Property”), which is commonly referred to as Independence Plaza.

WHEREAS, AAHC was formed with the goal of having AAHC own Housing Authority of the City of Alameda (the “Housing Authority”) properties with Housing Choice Vouchers and Project-Based Vouchers so that the Housing Authority was not both the property owner and the contract administrator for the Housing Assistance Payments contracts (the “HAP Contracts”);

WHEREAS, the Board of the Corporation deems it in the best interest of the Corporation to quitclaim the Property to the Housing Authority, but retain the contract administration of the HAP Contract and thereby still maintaining the required separation between owner and contract administrator for the HAP Contracts;

WHEREAS, the Board of the Corporation deems it to be in the best interests of the Corporation to accept cancellation of the \$34 Million seller loan from the Housing Authority, currently secured by a recorded Deed of Trust at the Property;

WHEREAS, the Board of the Corporation deems it to be in the best interest of the Corporation and the Property to accept funding from the Housing Authority in order to prepay the existing Fannie Mae loan of \$7,500,000 which is serviced by Northmarq;

WHEREAS, the Board of the Corporation deems it to be in the best interest of the Corporation and the Property to assign the Community Improvement Commission’s Affordable Housing Agreement to the Housing Authority and to seek consent to by the Successor Agency to the Community Improvement Commission;

WHEREAS, the Board of the Corporation deems it to be in the best interests of the Corporation to execute and deliver, and to perform its obligations under, any and all documents or agreements necessary or advisable in furtherance of AAHC’s quitclaim of the Property, including, but not limited to the grant deed and any other document required to transfer the Property to the Housing Authority, the HAP assignment and contract, and any similar or related agreements for housing subsidies, assignment of regulatory agreements and loan agreements, assignments of rents, leases, income and profits, and property management agreements and amendments, with the advice counsel, deemed to be consistent with the resolutions contained herein (collectively, the “Property Transfer Documents”).

NOW, THEREFORE, BE IT RESOLVED, that the Board hereby approves and authorizes the Corporation to enter into the Property Transfer Documents and such other agreements, certificates, contracts, documents, and instruments deemed necessary to assist in the transfer of the Property and to complete all activities contemplated by this Resolution;

BE IT FURTHER RESOLVED, that the Board hereby approves and authorizes the Corporation to assign the Community Improvement Commission's Affordable Housing Agreement to the Housing Authority and to seek consent to by the Successor Agency to the Community Improvement Commission;

BE IT FURTHER RESOLVED, that the Board approves and authorizes the Corporation to sign a contract with the Housing Authority to be the contract administrator of the HAP Contract for the Property;

BE IT FURTHER RESOLVED, that the Board hereby authorizes the President or the Executive Director, or any designee of the foregoing, acting alone, to negotiate, accept and execute the Property Transfer Documents subject to any minor conforming, technical or clarifying changes approved by the Executive Director or her designee and legal counsel. The President and Executive Director, or any designee of the foregoing, are hereby further authorized and directed to take such further actions and execute and record such documents as are necessary to negotiate, accept and execute the Property Transfer Documents.

CERTIFICATE OF SECRETARY

I, Vanessa Cooper, hereby certify that I am the duly elected, qualified Secretary of Alameda Affordable Housing Corporation, a California nonprofit public benefit corporation, organized and existing under the laws of the State of California, and the foregoing Authorizing Resolution was adopted at a duly constituted meeting of the Corporation held on this November 20, 2024.

Dated: _____

Vanessa Cooper, Secretary



PHONE: (510) 747-4300
FAX: (510) 522-7848
TTY/TRS: 711

701 Atlantic Avenue • Alameda, California 94501-2161

To: Board of Directors
From: Jocelyn Layte, Housing Development Specialist

Prepared By: Jocelyn Layte, Housing Development Specialist

Date: November 20, 2024

Re: Accept a Presentation on Electric Vehicle (EV) Charging options for Housing Authority of the City of Alameda (AHA) properties.
6.A.

BACKGROUND

When CalEPA released the initial version of the California Communities Environmental Health Screening Tool (CalEnviroScreen) in 2013, it marked the first time a state used a science-based screening tool to demonstrate, from a geospatial perspective, who is most affected by environmental injustice. Since then, CalEnviroScreen has guided significant public investments aimed at improving environmental conditions in California's disadvantaged communities and ameliorating environmental injustice. The tool has helped CalEPA and other local, state and federal agencies ensure their activities address these pollution burdens and protect those communities from additional ones. (CalEnviroScreen 4.0 Report, pg. 6)

Communities in limited resource areas or low EnviroScreen tracts have less opportunity to access charging easily and may face cost barriers to charging an Electric Vehicles (EV). California is continuing to forward its 'no emissions' goals. EV are one of the top markets on which lawmakers are focusing. The States Zero Emission Goals are 1.5 million EV on the road by 2025, 3 million by 2030, and 100% zero emission cars by 2035. The State of California, particularly the California Energy Commission (CEC) and other programs, provide grants and rebate opportunities for electric charging upgrades, with a focus on "equity priority" locations. These 'charging deserts' are in alignment with the federal government's Justice40 initiative, which seeks to invest at a minimum, 40% of funds towards historically disadvantaged communities. Other grant programs focus on Multi-Unit Development (MUD) hot spots. In order to make these goals a reality, the state is investing in increasing ownership and providing charging stations for those who use EV. These grants range from addressing the direct needs of current EV owners and the future demand for charging stations as EV ownership increases throughout the state.

The Housing Authority of the City of Alameda (AHA) is seeking to increase the accessibility of EV ownership and charging for its residents. Equity is the main focus of AHA's involvement in



establishing charging stations. By participating in these programs, AHA is aligning its mission with State goals by providing direct benefits and opportunities for its residents, participants, and community, who have disproportionately been exposed historically to persistent environmental, health, and other social burdens. This project will increase access to clean transportation and mobility options along with opportunities to transform behaviors and systems that may be harming the communities' quality of life. The programs available to AHA incorporate community engagement, partnerships, and cross-agency collaboration, keeping equity as the core value of project implementation. AHA is working with multiple vendors and the City of Alameda to explore options that would not burden residents with high charging costs and simultaneously avoid undue burden on property operating budgets once installed.

In early 2024, the City of Alameda reached out to partner with AHA on the Public EV Charging Provider RFP by adding properties from the Alameda Affordable Housing Corporation's (AAHC) portfolio as part of the scope. The properties selected were within neighborhoods identified as 'charging deserts' by the City of Alameda. The RFP aims to provide public EV chargers within a quarter mile of all residents and within one-tenth of a mile of Multi-Unit Development (MUD) hot spots. AHA as a partner with the City on this proposal, supplied feedback and review of AAHC sites that would be the most feasible for installation of charging stations which resulted in providing Everett Commons and Rosefield Village as potential properties.

AAHC staff also worked with Alameda Municipal Power (AMP) to review AAHC portfolio properties that may be applicable to the EV charger installation rebate program. Independence Plaza (IP) is the focus of the AMP rebate program and two site visits were conducted in order to understand costs and barriers to implementation. CLEAResult, a third-party vendor working with AHA and AMP on the rebate program, found a CEC Reliable, Equitable, and Accessible Charging for Multi-family Housing 2.0 (REACH 2.0) grant that would provide an opportunity to install more chargers at IP for potentially less cost than using the rebate program alone. The IP EV charger Installation project aligns with the City's Climate Action and Resiliency Plan (CARP), targeting the goal of reducing emissions by 50% below 2005 levels by 2030 for the City of Alameda. The City's latest study on emissions shows 70% of emissions come from transportation.

Implementing the installation of chargers at AAHC'S multifamily sites provides new opportunities for residents to charge at or closer to home, improves air quality, increases vehicle and mobility awareness, affordability, and access. The installation of chargers may also reduce barriers, such as financing, that a resident may have when obtaining an EV. While equity for residents is the key driver of this project, AHA also works to increase its use of green practices across all levels of services it provides. Implementing EV charging reduces the carbon footprint of the properties' non-source-point pollution while providing active benefits for tenants.

DISCUSSION

AAHC continues to explore options for an EV charging program, identifying which projects show the best potential to be duplicated at other properties across the portfolio. During research, three main options for execution presented themselves. Below is the explanation of each option for enabling the installation of EV chargers by providing financing.

AAHC would prefer to conduct a lease model over an ownership model, but most grants will



require ownership of the charging station. There are options for the ownership of the charging station: 1) AHA fully owns and operates the charger or 2) AHA owns the charger but leases out the electronic payment system and its maintenance.

Option One – Itselectric and the City of Alameda

The City of Alameda received a grant from the state and chose Itselectric via their procurement processes for the Public EV Charging Provider RFP. In early 2024, they partnered with AHA to include a list of the priority properties they would be interested in adding to the RFP scope. These properties were identified by the City as located in charging deserts. AHA reviewed the property lists and provided Everett Commons and Rosefield Village as the most feasible. This option of a charging station would be placed on the sidewalk just behind the curb. AHA's properties would provide the electricity and meter housing to power the stations. AHA would not be out of pocket for the costs of this project and the property could potentially receive nominal profits from this model. After attending site visits to each property, Everett Commons met the requirements for installing the street side EV charging which is less than 100 feet from the charging station to the meter, street side parking, and sidewalk infrastructure to place the podium on. This project is still undergoing review and application by the City and AHA. AHA continues to support the efforts of Itselectric and the City to install a maximum of two street side parking spaces that would be available to residents of Everett Commons and the public, with the potential to include more parking at other properties in the future.

Option Two – CLEAResult and AMP Rebate Only

AMP reached out to AHA as a potential applicant for their EV charging reimbursement program in early 2024. This program would provide a total of \$4,000 per charging station up to a maximum of \$48,000 (12 units). AHA submitted an application for Independence Plaza in collaboration with third party vendor CLEAResult who would provide assistance with the technical application and installation of the chargers. This program requires AHA to maintain ownership of the chargers and takes roughly 8–12 weeks after the City permit sign-offs and final approvals to receive the rebates. This model creates an out-of-pocket potential of \$38,500 - \$39,600. The owner could set the prices of the chargers and consider the number of chargers installed to make the installation pay for itself.

The main impact on the cost of the project is the distance between the electrical room and the parking location where trenching would need to occur. If AHA decided to lease an EV charger, the cost would be between \$46,000-\$51,000 thousand dollars with annual operating costs of \$5,600.

AHA worked with a second party recommended by CLEAResult, EVCharge4u, who located a second location that would require less trenching but needs an ADA crossing and ramp installation. The cost of the project with a leasing option would be \$50,000 and if AHA owned the chargers, they could go forward with AMP rebates of \$4,000 per charging station. If three stations were placed, AHA will need to invest \$38,000 with annual operating costs to be determined.

Option Three – CLEAResult, AMP Rebate, and CEC REACH 2.0 Grant Funding

In partnership with CLEAResult, AHA has the opportunity to target CEC REACH 2.0 funding and AMP rebates to install 7-21 charging stations at Independence plaza. A benefit to this program is that charging stalls do not have to be just EV- charging cars. AHA could decide



how they want to manage the stalls, allowing non-EV charge parking in some stalls and then enforcing EV charging only requirements as ownership of EV increases at the property. This grant program would cover up to 75% of costs and potentially more. When looking at a very high-level estimate for the project, AHA would invest \$25,000 in the project. This program does require ownership of the charging stations and prices could be set at a flat monthly rate, keeping charging rates affordable for residents. There are future opportunities in continuing rounds of grant funding to establish EV charging at other properties in the portfolio. The charging stations would directly benefit tenants and past projects completed under this grant have shown an uptick in EV ownership. This program would involve community engagement of tenants at the property and inter-agency work for input and implementation. This program could see chargers at Independence plaza as soon as the winter of 2026.

There are multiple options available for AHA to choose from in regard to increasing access to EV charging for its participants, tenants, and the community. AHA is moving forward with installation at IP and potentially Everett Commons while remaining fiscally cognizant and strategizing the most effective repeatable method of implementation. AHA will continue to work to bring EV charging to more of its properties in the coming years.

FISCAL IMPACT

AHA may have to contribute out of pocket funds between \$25,000 – \$60,000 dependent on grant funding availability from California Energy Commission (CEC), costs of installation, and rebates from Alameda Municipal Power (AMP).

CEQA

Not applicable.

RECOMMENDATION

Accept the presentation on EV charging options for AHA properties.

ATTACHMENTS

1. 2024_11 AHA EV Charging Presentation

Respectfully submitted,



Jocelyn Layte, Housing Development Specialist



Electric Vehicle Charging at AHA

Options and costs of EV charging at AHA portfolio sites



Purpose

- Equity – residents may not have access to chargers in Multifamily areas.
 - Increase vehicle and transportation accessibility
 - Reduce emissions creating cleaner air
 - Address barriers to EV ownership
- California moves to its no emissions goal of 1.5 M EV cars on the road by 2025 and 3M by 2030 and 100% zero emission cars by 2035.
- EV charging programs provide opportunities for rebates on installation or partnerships that provide minimal costs to AHA and serve its participants.

Timeline

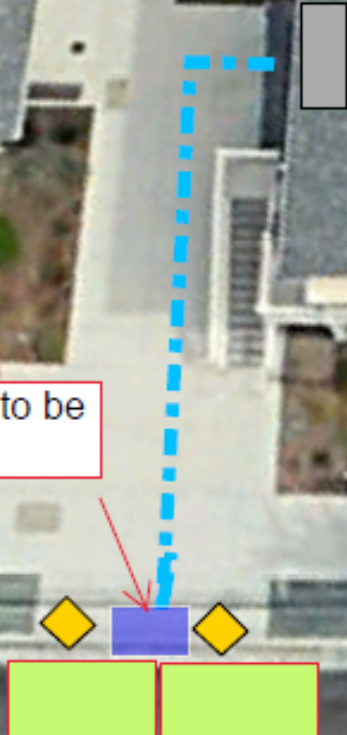
Year	Month	Action
2024	February	The City of Alameda (COA) requested AHA's review of their Public Electric Vehicle (EV) Charging Provider RFP, inviting AHA to be a partner for charging sites. (ItsElectric)
2024	April	AHA was selected for the AMP multifamily feasibility study and provided Independence Plaza as the study site. (CLEARResult and EvCharge4u)
2024	May - June	Two site visits were conducted to Independence Plaza for the AMP program. (CLEARResult and EvCharge4u)
2024	August	Site visits to Eagle Village, Rosefield Village, and Everett Commons were conducted for COA and ItsElectric.
2024	Sept	AHA reviewed contracts and agreements between ItsElectric, AHA, and the City.
2024	October	AHA continues to work with the City & ItsElectric at Everett Commons and with CLEARResult/AMP on two proposals for Independence Plaza.
2024	November	AHA continues to work on the Everett Commons and Independence Plaza projects and received information about the CEC REACH 2.0 grant. All projects are in the first phases.

COA & Itselectric Public Charging Provider

- This program is at no cost to AHA to implement and will be handled mainly between the City of Alameda and Itselectric.
- Itselectric will install charging stations for street parking and manage operation of the systems.
- AHA is providing access and use of space on properties for meter housing and charging station infrastructure.

Everett Commons
COA and Itselectric partnership

ADA ramp may need to be installed at curb



Option 1 – COA & Itselectric

Type of ownership	# of ports	Cost
Own EV Charger (incentive)	2	\$0
Annual Ops. & Maint.	2	\$0

- Property involved: Everett Commons
- Serves public and residents
- Trenching and installation of two charging stations along sidewalk parking areas.
- Separate meter installation for chargers. (1 port/ charger)
- AHA may receive nominal profits.

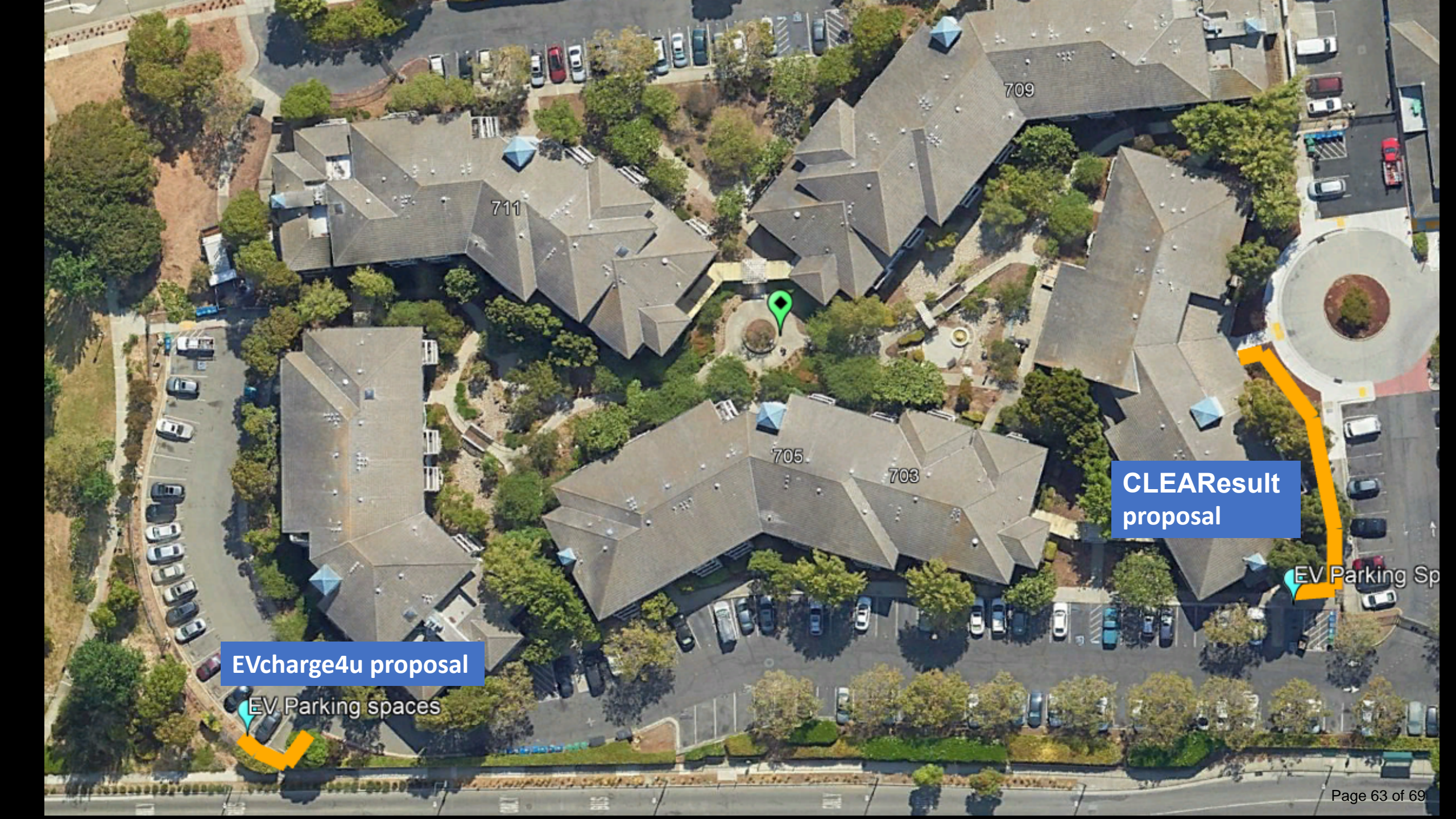


AMP EV Equipment Rebate Program

- Rebate program allows multifamily property owners to receive rebates up to a max of \$48,000 for the purchase and installation of Electric Vehicle Supply Equipment (EVSE).

Unit Type	Level	Rebate/unit	Max units	Max Rebate
EV Charging Station	2	\$4,000	12	\$48,000

- After all installation work and city permit sign offs are completed it is an 8-12 week turn around to receive rebate checks.
- Must own the chargers – if you lease the rebates cannot be received.



709

711

705

703

**CLEAResult
proposal**

EVcharge4u proposal

EV Parking spaces

EV Parking Sp

Option 2a – CLEAResult & AMP

Type of ownership	# of ports	Cost
Own EV Charger (incentive)	2-3	\$38,500 – 39,600
Lease EV Charger (no incentive)	2-3	\$46,500 – 51,600
Annual Ops. & Maint.	2-3	\$5,692

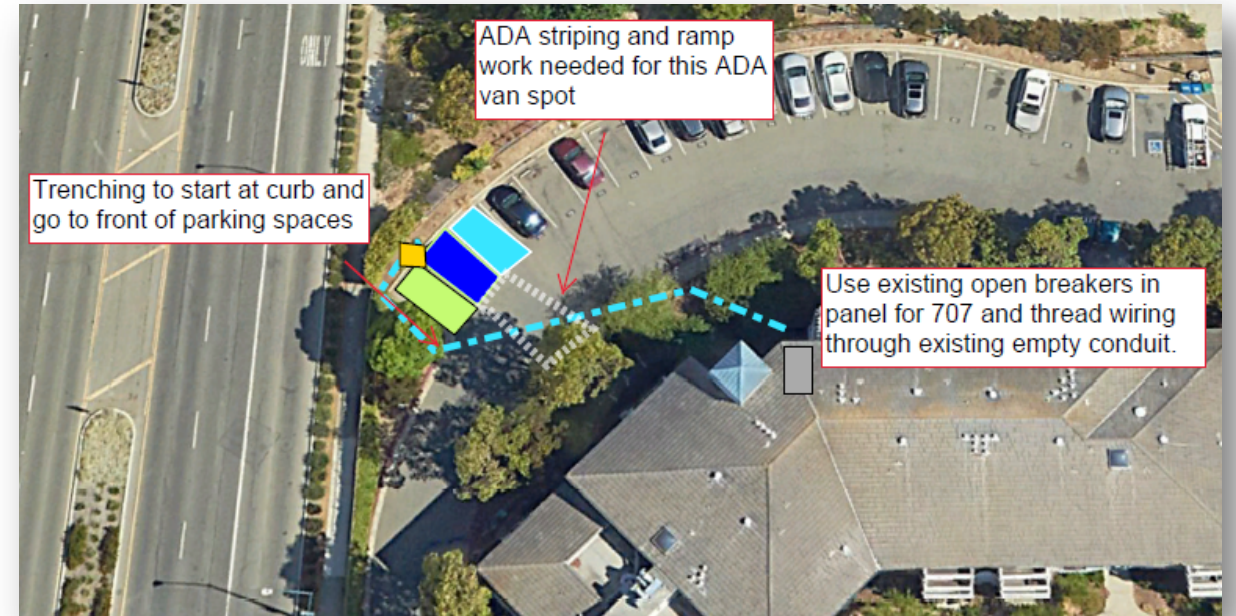
- Property Involved: Independence Plaza
- Serves IP residents and AHA employees
- trenching and installation of two to three charging stations in the parking area.
- Potential separate meter installation for chargers.
- AHA sets the price of the charging – AHA must own the equipment and maintenance if we want to pursue the rebates.



Option 2b– EvCharge4u

Type of ownership	# of ports	Cost
Own EV Charger (incentive)	3	\$38,701
Lease EV Charger (no incentive)	3	\$50,701
Annual Ops. & Maint.	3	TBD

- Property involved: Independence Plaza
- Serves IP residents and AHA employees
- Trench to the parking spaces required, existing infrastructure at 707 for electrical.
- AHA can set the price of the charging, leasing model, ownership required if rebates are to be pursued.



CEC REACH 2.0 Grant

- The California Energy Commission (CEC) awarded CLEAResult a Reliable Equitable and Accessible Charging for Multi-family Housing (MFH) 2.0 (REACH 2.0) grant to provide EV charging to over 300 multifamily residential units in California. The Grant will provide at least 75% of costs and includes the following services:
 - Site design & development
 - Permitting
 - Utility and building electrical infrastructure and accessibility upgrades
 - EV charger installation
 - Community training and guidance
- The purpose of the grant is to demonstrate replicable and scalable business and technology models for large-scale deployment of EV charging infrastructure capable of maximizing access and EV travel for MFH residents.

Option 3 – CLEAResult, CEC REACH & AMP

- Grant funding assistance for 75% of costs and stacked with the AMP reimbursement rebates.
- Property involved: Independence Plaza
- Serves IP residents and AHA staff.
- Trenching will be required but will avoid the need for electrical upgrades
- AHA can set the price. Ownership required to receive grant funds and rebates.

Site Attribute	Current Max
Available Service Capacity (3P, 208V)	75KVA (43.8KVA available)
Maximum 40A charging circuits	7 qty
Maximum Full Power Level 2 ports	7 qty
Maximum Power Managed Level 2 ports	21 qty
# of Spaces Served	63 spaces
Estimated Power Managed Budget	\$294,000
Estimated Grant Coverage @ 75%	(\$220,500)
Estimated AMP Rebate	(\$48,000)
Estimated Out of Pocket	\$25,500
Cost per Port	\$1,214
Cost per Space	\$405

Cost Comparisons

Vendor	Property	# ports	Installation Costs	Reimbursements	Net cost	Annual Ops. & Maint. Cost
Evcharge4u	Independence Plaza	3	\$50,701	\$4,000 (per port)	\$38,701	TBD
CLEARresult (AMP)	Independence Plaza	2 - 3	\$46,500 – \$51,600	\$4,000 (per port)	\$38,500 – \$39,600	\$5692
CLEARresult (CEC & AMP)	Independence Plaza	7-21	\$87,000 - \$294,000	\$220,500 (CEC 75%) & \$4,000 (Per Port up to \$48,000)	\$25,500 – \$87,000	TBD
Itselectric	Everett Commons	2	\$0	\$0	\$0	\$0

Recommendation

Accept the report on EV charging.

Next Steps: AHA will proceed with establishing EV charging access to residents at Everett Commons (streetside) and Independence Plaza (onsite parking) and continue to research opportunities to provide future access across the portfolio.