



PROPOSAL FOR

CITY OF HERCULES NOTICE OF FUNDING AVAILABILITY

BAYLINE APARTMENTS

ASSESSOR'S PARCEL NO. 404-490-102-5 & 404-490-101-7

PREPARED FOR: CITY OF HERCULES | JANUARY 14, 2026





January 14, 2026

Timothy Rood, AICP
Community Development Director
(510) 799-8251
trood@herculesca.gov

RE: Letter of Interest

Dear Mr. Rood

Community HousingWorks (CHW) is pleased to submit to The City of Hercules an application for its *Housing Successor Low- and Moderate-Income Asset Funds* whose NOFA was released on October 8th, 2025.

Community HousingWorks – Applicant/Owner/Developer

Community HousingWorks is a highly respected developer and owner-operator of affordable and workforce multifamily residential communities throughout the state of California. As a mission-driven public benefit 501(c)3, CHW focuses on its residents' well-being and health and educational outcomes, offering comprehensive resident services in addition to high-quality homes. With nearly 40 years' worth of experience serving our communities, CHW's portfolio includes the award-winning 120-apartment Salvator community in Sacramento and the 366- apartment Parks at Fig Garden in Fresno. In total, CHW has more than 5,100 apartments in 53 communities, with another 1,500 apartments in the pipeline, including upcoming developments in Rocklin, Sacramento, and the Bay Area.

As a highly engaged development partner with the cities and counties where it works, CHW brings a deep bench of development talent, as well as financial strength and stability. With a team of 22 development professionals, CHW provides a high level of community engagement and responsiveness to our agency and financial partners. Through years of hard work and careful financial management, CHW has built a resilient business model, backed by substantial operating reserves, as well as a high-performing portfolio, and self-finances most of its predevelopment work for new ground-up development. It is a member of the prestigious NeighborWorks America organization, where it maintains an exemplary rating, and also has a Charity Navigator four-star rating.

LPAS Architecture - Architect

LPAS Architecture + Design has a 46+-year history of providing creative design solutions throughout California. In the last 10 years their firm has designed over 20,000 units of multi-story market rate residential and affordable projects. Their architects and interior designers work side-by-side to create engaging interior spaces that build community and encourage residents to enjoy the places they live,

work and play. Recent Affordable Housing projects include *Sunrise Pointe* which included 47 units in Citrus Heights in 2023

D+H Construction – General Contractor

D+H Construction is a Bay Area general contractor in continuous operation since 1981, known for maintaining unusually high standards of craftsmanship and professionalism. Their work includes occupied and vacant rehabilitation, new construction, and tenant improvements. These projects are primarily occupied with affordable housing, with many projects also containing large scopes of work at occupied community buildings, commercial space, offices, and sitework. Since 1998 they have completed over 5,100 units housing for seniors, low-income individuals and families, individuals with special needs, and at-risk women. In the last three years, over \$100 million in rehab work in the Bay Area.

CONAM - Property Manager

CONAM is a trusted property manager that Community HousingWorks partners with their experience in multifamily real estate services. CONAM Management Corporation currently manages a diverse portfolio of multifamily properties comprised of nearly 55,000 units located in 13 states and 26 metropolitan areas. The company employs 1,500+ associates at more than 500+ apartment complexes throughout the United States. These associates are supported by talented regional staff comprised of real estate professionals who are among the most experienced in the multifamily industry. CONAM has owned and/or managed more than 34,000 multifamily units at properties with Affordable Housing programs since 1985. More than 19,000 units located in California, Texas, Nevada, Arizona, Kansas and Missouri are under current management, with expertise in LIHTC, Section 8, HUD 221 and 236, USDA Rural Development, HOME, and Permanent Supportive Housing.

Regional Center for East Bay - Service Provider

For the 21 I/DD Units, CHW will work with *Regional Center of The East Bay* (RCEB) to provide on-site services. These services support persons with developmental disabilities and their families with the tools needed to achieve lives of quality and satisfaction and build partnerships that result in inclusive communities, addressing Hercule's critical shortage of housing for the I/DD population. RCEB provides advocacy, client program planning, coordination of generic services, and consultation as well as admissions and discharges from the State Developmental Centers. They provide case management services primarily through their own units and a contracted delegate agency: La Familia Counseling Services.

As Sr. Project Manager, please reach out to Jose Flores at jflores@chworks.org or 619-795-0979 as the primary contact person for this development.

Sincerely,



Jose Flores,
Sr Project Manager

OVERVIEW OF DEVELOPMENT ENTITY



Community HousingWorks

QUALIFICATIONS

Community HousingWorks (CHW) is a nationally recognized 501(c)(3) nonprofit organization that believes “opportunity begins with a stable home.” Founded and headquartered in San Diego County in 1988, Community HousingWorks develops and owns life-changing affordable apartment communities with resident-centered services for working families, older adults, and people with disabilities to forge stronger futures.

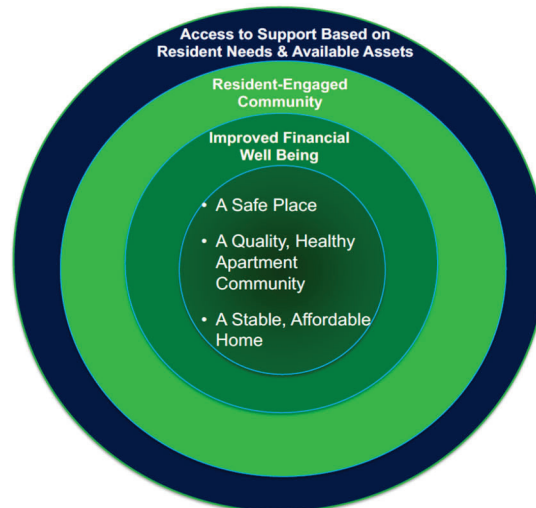


North Santa Fe | Vista, CA

CHW has successfully developed new and renovated existing multi-family, affordable rental apartments in urban, suburban and rural communities in California and Texas. With 5,185 rental apartments operating in 54 communities statewide as of November 2025, and with 338 units currently in construction and another 2,500+ apartments in predevelopment, CHW proudly serves more than 12,000 residents each year. CHW is an exemplary member of the national NeighborWorks Network®, a founding member of the Housing Opportunities Collaborative, an award-winning affiliate of UnidosUS, and the national Housing Partnership Network.

In addition to developing quality, cost-effective apartment communities, CHW distinguishes itself from other developers with outcome-based programs for our residents. CHW delivers innovative, nationally recognized onsite programs to residents to give people the knowledge and tools to achieve their goals and dreams. As a result, many adult residents are able to get out of debt, improve their credit, and start a practice of saving for the future, all of which are critical elements to forging pathways out of poverty. Youth have a safe place to learn and grow, to improve their reading ability, and have a better opportunity to succeed in school. Our board of directors, donors, and fund-raising programs help support the cost of these services.

Community HousingWorks best illustrates our approach with the following graphic of impact on residents:



DEVELOPER EXPERIENCE



Kalos | San Diego, CA

Since 1988, CHW’s Housing and Real Estate Development Department has established a successful track record as an innovative real estate developer. Our rental developments thrive both in higher income “high opportunity” communities, such as Carlsbad and suburban Poway, and also revitalize neighborhoods and change lives in urban core communities.

Developments like Kalos (San Diego), North Santa Fe (Vista), Mission Cove (Oceanside), Paradise Creek (National City), La Costa Paloma (Carlsbad), and Solara (Poway) illustrate CHW’s experience with large-scale new construction, complex sites, master plans, challenging site conditions from alluvial soils bordering blue line stream creeks to contaminated soil. We are experienced in construction types including Type V, Type III modified over Type I- the form that is comparable to the future of infill housing. The successful development and operation of these rental communities demonstrate our capacity to acquire, design, purchase land, obtain entitlements, finance, build and operate residential properties. Unlike some affordable housing nonprofits whose portfolio list has thousands of units where they were not the primary developer but only the tax-exempt partner to secure property tax exemptions, CHW has been the sole developer, or the lead partner, in the development of all communities in our portfolio, with the exception of Paradise Creek where we were a substantial partner.

PORTFOLIO OVERVIEW

In the last several years, CHW grew by over 40%, transforming itself into a powerhouse recognized by *Affordable Housing Finance Magazine* as number 44 of the “Top 50 Affordable Housing Developers” nationwide in 2020 (we were also selected on the list in 2014 and 2016).

Community HousingWorks’ portfolio is valued at nearly \$1 billion. In December 2024, CHW had Unrestricted Net Assets of \$191 million. We maintain a cash position covering at least six months of operations and derive our income from diverse funding sources including



North Park Seniors | San Diego, CA

governments, foundations, corporate grants, individual donors, developer fees, and asset management fees. The diversity of funding sources and business lines has allowed CHW to be resilient and grow significantly.

PROJECT FINANCING STRENGTH

CHW has been recognized for many forms of innovation including finance, design, and resident services programming. As the 2010 recipient of Novogradac's *Journal of Tax Credits* "Developments of Distinction for Innovative HUD Financing" award, CHW has clearly demonstrated our ability to innovate and create replicable templates for complex financing. We have a successful record of obtaining competitive financing from sources including private lenders, Low-Income Housing Tax Credit (LIHTC) investors, the U.S. Department of Housing and Urban Development (HUD), and the State of California. These include awards from the Transit Oriented Development (TOD), Infill Infrastructure (IIG) Program, Multi-Family Housing Program (MHP), and the Affordable Housing Sustainable Communities (AHSC or Cap and Trade). Additionally, CHW has won Federal Home Loan Bank's (FHLBank) Affordable Housing Program (AHP) multiple times from both the San Francisco and Atlanta Districts. CHW has received over 30 tax credit allocations from the California Tax Credit Allocation Committee (CTCAC), and has strong access to capital, both debt and equity, from internal and third-party sources. Our financial strength and development success recently allowed us to attract an equity investment (not tax credits) of \$13 million to help purchase a community of 198 apartments (NEF/Morgan Stanley Fund) in Concord, California.

Undertaking: Innovative HUD Finance

Exemplar: Turnagain Apartments

In this acquisition and substantial renovation in Fallbrook, CHW was able to combine an unusual HUD finance program, the Low-Income Housing Preservation and Resident Homeownership Act of 1990 (LIHPRHA), with low-income housing tax credits. As essentially the first project to succeed in deciphering how HUD could do this in order to preserve aging, affordable apartments and extend the affordability restrictions, we created new policy at HUD. Our counsel's brief was reviewed and accepted by HUD's chief counsel in Washington, D.C., we were able to obtain income protection vouchers for our residents as well as a new, project-based Section 8 contract that reflected subsidy rents based on both hard and soft debt. An expected challenge was the meltdown of the financial markets: we closed financing on October 3, 2008, the day that the headlines in the *Wall Street Journal* read "On the edge of an abyss". Nevertheless, we were able to continue with our lender and investor, complete the project on time and on budget, and provide improved homes for the 80 families who live there. After this project, CHW was able to use this model for two other San Diego County LIHPRHA projects and we paved the way for other affordable housing developers to be able to preserve former LIHPRHA projects.

COST EFFICIENCY, SCHEDULE, AND ENTITLEMENTS

CHW works with top architects to design apartment complexes that fit seamlessly into the existing community and complement and enhance the surrounding homes and neighborhoods. Our cost-effective designs are attractive and responsive to community needs and context. A study by Keyser Marston Associates, "Construction Cost Comparison Analysis – Affordable vs. Market Rate Development," released by the San Diego Housing Commission in 2011, highlighted our cost-conscious design achievements, favorably comparing Kalos Apartments (our 83-unit, four-story, wood frame with a concrete podium in San Diego's North Park neighborhood) to several other local developments.

Undertaking: On Time, Under Budget, Stellar Costs by Industry Norms

Exemplar: North Santa Fe Apartments

CHW's family development in Vista is an example of our experience and qualifications regarding cost efficiency and budget construction performance illustrating that, in addition to rehab projects, CHW excels at new construction. Constructed by Sun Country Builders, costs were below other tax credit developments.

The city selected CHW through an RFQ process in July 2012. By the following June, CHW had completed full design and entitlements on a complicated site for a 68-unit podium (underground garage) construction

and had the readiness to apply for a competitive tax credit allocation in July 2013. After learning that CHW's 9% tax credit application won, we successfully completed construction documents and pulled grading and building permits prior to closing in March 2014. This exhibited our experience in obtaining entitlements and working successfully with a city for both housing development as well as permits.

The project received a Green Point Rated certification of 201 points (Platinum), one of the top seven scores ever recorded in California, and was constructed early while under budget, despite having additional environmental remediation. Savings were used to add photovoltaic panels for common area energy mitigation. We applied for and won AHP finance from the Federal Home Loan Bank (FHLB) of San Francisco for \$670,000; as we neared completion with project savings, we returned the award to the FHLB, undisbursed. The final project costs were virtually identical, within \$19,000, to the projections provided to the city in the original RFQ. Moreover, the project was 100% occupied by income-qualified residents within 10 days of the Certificates of Occupancy in July 2015.

The final cost for North Santa Fe Apartments, completed in 2015, was \$297,000/unit, significantly below the cost of most other tax credit affordable developments. Data provided by California Tax Credit Allocation Committee (CTCAC) indicates that for 2015, the average cost per unit for new construction was \$390,000 per unit.

COMPLEX ENTITLEMENTS AND MASTER PLANS

CHW has tackled the creation of master plans and innovation in entitlements in order to maximize feasibility for affordable homes while preserving the sense of place and community.

Undertaking: Innovative Entitlements and Partnership

Exemplar: North Park Seniors

In this land acquisition and new construction completed in 2017, CHW addressed the complexity of finance, and entitlements, as well as working closely with a community partner. In a market transaction, CHW acquired a site bifurcated by Texas Street as well as a nonconforming office building. Innovatively assessing the zoning and density bonus, we were able to provide part of the site for 118 market-rate apartments and transfer the density bonus to the other site for 76 affordable senior apartments. We creatively "cracked" the entitlements within the City of San Diego to transfer the density bonus on the combined sites to a new senior site. North Park Seniors played a substantial part in improving the City's Density Bonus law. The senior apartments are open to all, with an affirming and supportive environment for the LGBTQ senior community. The community also shelters formerly homeless seniors in eight permanent supportive housing apartments. The spirit of the project is reflected in the corner art installation, "You Are Home", which embraces the pedestrian landscape and is a landmark of pride and dignity for all the residents. As a result of this project, CHW has creatively reviewed entitlements to achieve more affordable homes and continues to include permanent supportive homes in most new projects.

SUSTAINABILITY LEADER: OPERATING COST EFFICIENCIES, RESIDENT HEALTH

CHW is committed to sustainability as a benefit both for resident health, and mitigation of project operating costs and as a triple bottom line for climate protection. Nationally noted as an innovator and leader in sustainability, our landmark Solara development (2007) exemplifies CHW's track record in this area.



Solara | Poway, CA

Undertaking: First near Zero Net Energy, Fully Powered by PV, Policy Leader

Exemplar: Solara

Prior to there being a LEED for Homes program, but following the USGBC LEED checklists that existed for commercial properties, CHW achieved the first virtual net zero energy project, a pilot project of the California Energy Commission (CEC). In this development, CHW pioneered sustainable design and construction including the integration of renewable energy. At that time (completion in 2007), there was no template, we were the first affordable developer to attempt near net zero energy and the first apartment community in California to be fully powered by PV as certified by the California Energy Commission (CEC). The challenges included learning new technology, bringing both our design and construction teams up the learning curve, and succeeding in being a replicable template that was soon imitated. The successful implementation of this technology moved the California PUC to provide virtual net metering for photovoltaics, making such “work” for multifamily. As a result of this project, every new CHW project is built and operated sustainably.

As a national leader in the field of sustainable design and development, CHW has made it our business to know how to **access financial incentives** to lower the cost of installing energy and water conservation technologies, we have lead the industry in using green technologies to lower operating costs and to provide them as amenities. CHW has been awarded for our commitment to renewables, we have photovoltaic panels providing electricity in almost 20 of our apartment communities. CHW's sustainable design and construction practices seek to promote a healthy environment and provide thermal comfort and utility savings for our residents. High-performance buildings reduce our carbon footprint, minimize the use of natural resources, and perhaps most importantly, significantly lower utility and maintenance costs over time.

We are thoughtful and careful in our selection of sustainable elements, looking at long-term operating cost efficiencies from water and energy performance enhancements, but also mindful of operating costs for unit interiors such as plank flooring versus carpet in apartments, using no-VOC paints to prevent allergy and asthma, particularly in seniors. We have been recognized with numerous national and statewide awards for sustainability.

STRONG COMMUNITY PARTNER

Community HousingWorks prides ourselves on being a strong partner of cities, community groups, and a good neighbor. We have extensive experience in working with community groups to achieve win-win

success. There are several recent examples of this: working with the Cortez Hill neighborhood in downtown San Diego for affordable apartments in an upscale neighborhood; purchasing land in a revitalizing area of Sacramento that borders a high-opportunity neighborhood that has previously been opposed to affordable housing and working to achieve their support for Salvator Apartments which opened in 2023; and the work over the last 13 years in National City.

Undertaking: Community and City Partner to Create Neighborhoods

Exemplar: Paradise Creek Apartments and Park

Paradise Creek was a 10-year saga from selection of the team by the city in a competitive RFP in November 2008, to completion of Phase II in late 2018. It is an infill, transit-oriented community intended as a bridge and catalyst for the renewal of the West Side neighborhood. The project is located less than two blocks from a major transit hub in National City, CA. National City has the lowest incomes in the County of San Diego and the West Side area of the Paradise Creek project has the lowest incomes in the city.

The story of Paradise involves the evolution and then degradation of a working-class neighborhood over years of contamination by military operations on the Bay, paint, and plating shops intermixed with aging single-family homes. It started with resident grassroots fight for empowerment and economic/environmental justice and reflects the effects of community, government, and private sector/investment working collaboratively to overcome significant site conditions and financial challenges in order to solve multiple problems—health, housing need, empowerment of a low income largely immigrant community, neighborhood revitalization, creation of a cornerstone that sets the standard for new development. CHW with Related California built a two-phase 201-unit apartment community, and funded the recently completed new city park adjacent to the tidal creek, Paradise Creek. In that, the project completed environmental remediation of the site from years of city public works and bus operations where there were metal street sweepings as well as soil saturated by VOCs. With support from California DTSC, US EPA and other agencies, and with funding that included the first AHSC loan in the County of San Diego, the success for the 201 families who live at Paradise Creek continues with CHW’s life-changing resident services.

Designing a project that fits the environment, either natural or urban landscape, results in one that “fits” with all stakeholders. Close and honest communication is critical to success. Finally, holding the vision and mission, that the real stakeholders are the residents who will call this their home.

IDENTIFICATION/DESCRIPTION OF EQUITY PARTNERS





January 14, 2026

Timothy Rood, AICP
Community Development Director
(510) 799-8251
trood@herculesca.gov

Re: CHW Financial Capacity

Dear Timothy,

As the CFO of Community HousingWorks, I am writing to provide you with a clear overview of our strategic approach to ensuring we have the necessary capital to meet our commitments. Our strategy is multi-faceted and relies on the financial strength and liquidity of the Guarantor entity, Community HousingWorks & Affiliates. Our primary sources of capital for repayment will be as follows:

1. Operating liquidity of \$8.4 million at 10/31/2025
2. Board-designated real estate capital account liquidity of \$3.4 million at 10/31/2025
3. Long-term operating reserve liquidity of \$11.1 million at 10/31/2025
4. Annual operating revenues from real estate development activities, real estate ownership earned fee income, contributed revenue, and investment income which are expected to reach \$18.8 million by 2025's yearend.

These sources of capital are utilized for our standard business operations as a developer. A project specific equity partner will be selected to join the deal after a successful tax-credit application. From there we will go to market to our trusted partners such as *National Equity Fund*, *Wells Fargo*, *Redstone*, and others, so as to ensure the project receives competitive equity pricing that will ensure its longterm financial health.

Should you have any questions or require further information, please do not hesitate to contact me directly.

Sincerely,

Brian Kay

Brian Kay
Chief Financial Officer
Community HousingWorks

DEVELOPMENT TEAM'S EXPERTISE



CHW brings almost four decades of proven success in delivering innovative, cost-effective, and community-driven affordable housing.



North Park Seniors

- **FINANCIAL STRENGTH:** Access to a diverse range of funding aids in the success of your project.
- **PROVEN RESULTS:** Our developments have consistently been completed on time and under budget.
- **INNOVATIVE SOLUTIONS:** Expertise in complex financing, entitlements, and sustainability practices means your project will meet the highest standards.
- **COMMUNITY IMPACT:** Our resident programs drive long-term positive outcomes for families and neighborhoods.

Development Team

Developer
Community HousingWorks



Lead Architect
LPAS



General Contractor
D+H Construction



Property Manager
CONAM



Service Providers
CHW & East Bay Regional Center



Development Team's Expertise



Resumes of Key Team Members



KEVIN LEICHNER | LEAD PROJECT MANAGER

Senior VP of Housing and Real Estate Development

3,500+ units of affordable housing

25 years of real estate development

\$3 billion of aggregate capitalization of apartments

Kevin brings 25 years of experience leading complex affordable housing and P3 projects across California and New York. He has worked closely with top-tier design teams, legal advisors, and operators to deliver over 3,500 units. Known for building strong public-private coalitions, Kevin has successfully advanced challenging projects involving surplus land, historic reuse, and layered financing. In Southern California, he has guided efforts through entitlement, funding, and construction while maintaining deep community engagement—earning trust from elected officials, residents, and stakeholders alike.

EDUCATION:

MBA, Columbia University

MS, Urban Planning, Columbia University

BA, Architecture, University of California Berkeley

KEY PROJECT HIGHLIGHTS

CRISSY FIELD & PRESIDIO TRANSFORMATION

SAN FRANCISCO, CA

Led the redevelopment of surplus federal land into award-winning public park space in partnership with the National Park Service, elected officials, and nonprofit stewards. This complex P3 effort restored habitats, preserved historic buildings, and created permanently accessible open space—advancing equity, sustainability, and long-term stewardship.

GOVERNORS ISLAND & ELLIS ISLAND REUSE

NEW YORK, NY

Managed preservation and adaptive reuse strategies for historically significant sites through public-private partnerships involving federal agencies, community grantmakers, and philanthropic partners. Delivered resilient infrastructure and activated public space while establishing innovative revenue models that ensured ongoing financial viability.

AFFORDABLE HOUSING + COMMUNITY BENEFITS

CALIFORNIA

Directed mixed-use affordable housing developments that combined LIHTC financing, Surplus Land Act transfers, and public funding with community-first amenities. Projects delivered 3,500+ units and co-located parks, clinics, trades training programs, and multimodal transit.



STEPHEN SWIECICKI
VP of Forward Planning

Stephen Swiecicki is a seasoned real estate finance executive with more than 20 years of experience in multifamily and commercial development, with a strong emphasis on affordable housing. As Vice President of Acquisitions & Forward Planning at Community HousingWorks (CHW), he has led the strategic expansion of the organization's development pipeline, adding nearly 2,000 affordable units across nine California counties and into Texas. In this role, he oversees land acquisition, entitlement, design, financial structuring, and early feasibility planning.

His career spans principal investment, asset management, and capital markets advisory for real estate operating companies and assets. Over the course of his work, he has been directly involved in more than \$800 million in multifamily investment, \$425 million of debt financings, and portfolio management exceeding \$2.5 billion.

Since joining CHW in 2016, he has advanced projects that include the organization's first ground-up developments outside San Diego County, helping establish a broader regional presence and laying the foundation for continued expansion.

EDUCATION:

BS, Finance and Management, Virginia Tech University



MARISELA FULLER
Director of Development

Marisela is an accomplished affordable housing professional with 15 years of experience in the affordable housing industry, including 5 years in real estate development and 10 years in property management. She is highly skilled in project resolution, compliance management, and operational oversight, with a proven ability to lead teams and implement sustainable solutions.

In her role as Director of Development, Marisela oversees the design, financing, and execution of complex real estate projects, ensuring compliance with local, state, and federal regulations. She collaborates with government agencies, financial institutions, and construction teams to secure funding, manage timelines, and deliver impactful housing solutions that align with community needs and organizational goals. Her leadership has directly contributed to securing millions in funding, developing innovative housing strategies, and fostering relationships with key stakeholders.

Marisela's expertise spans real estate development, compliance with housing laws, and the management of affordable housing communities. She holds a certification as an Asset Management Specialist from the Consortium for Housing and Asset Management.

CERTIFICATIONS & LICENSES:

California Real Estate License (CA #01943062)
Asset Management Specialist, Consortium for Housing and Asset Management (CHAM)



HEIDI W. MATHER
Associate Director of Development

Heidi joined CHW in August 2024 as a Senior Project Manager. Now the Associate Director of Development at Community HousingWorks, Heidi manages all aspects of development for both new construction and rehabilitation projects, providing strategic direction and management across the development portfolio.

Heidi has been a real estate professional for over 30 years. Her responsibilities have included land use planning for the city of San Diego, private sector entitlement processing, the development of nearly 9,000 market-rate apartment homes in California and Arizona with an initial capitalization totaling over \$2.5B, and the development of over 1600 affordable apartment homes in California with an initial capitalization totaling \$850M. Her expertise spans the entire life cycle of a deal: due diligence, investment approvals, project design, consultant management, the entitlement and public approval process, permit processing, government and stakeholder interface, capitalization, loan management and disposition. She has held various roles in her career, including team leader and mentor.

She has overseen the development of nearly 9,000 market-rate apartments and 1,600 affordable homes in California and Arizona, with capitalization exceeding \$3.35 billion.

EDUCATION:

BA, Urban Studies and Planning, University of California, San Diego



SAMANTHA ISSEL

Associate Director of Housing and Real Estate

In her current role, Samantha supports process improvement and standardization across the organization, leads early planning for affordable housing developments, and manages at least one project. She also advances partnerships with public agencies and negotiates consultant and funding agreements to move projects forward

Prior to joining CHW, Samantha spent 11 years at Lument on both the Affordable Housing Production and FHA Underwriting teams. During her tenure at Lument, she transaction managed and underwrote over \$1.5B in multifamily debt, spanning 100+ transactions and 12,000+ apartment homes. Samantha served as the co-chair of ORIX USA's DE&I Talent and Leadership Development Task Force from 2021-2023 and Lument's CREW Partnership Team from 2023-2024.

EDUCATION:

BA, Real Estate & BA, Finance, Knauss School of Business
University of San Diego



SOCHIATA VUTTHY

Chief Operation Officer (CHW - Achieve)

Sochiata Vutthy brings over 17 years of experience in real estate development and operations. Starting as an intern with the California Coalition for Rural Housing Internship Program, she joined CHW after graduating from San Diego State University. At CHW, she advanced from assistant project manager to director of asset management, gaining expertise in real estate finance, housing policy,

sustainable building, operations, leadership, and strategic planning

Outside of CHW, Sochiata serves on the board of directors for the California Housing Partnership and participates in advisory councils focused on sustainability, renewable energy efficiency programs, and developing a diverse pipeline of talent for the future of affordable real estate development

EDUCATION:

Executive MBA, UCLA Anderson School
BA, Public Administration & Urban Studies (emph. City Planning)



ALEXIS JOHNSON

Associate Director of Supportive Housing (CHW - Achieve)

Alexis Johnson manages partnerships and programs that provide housing stability for vulnerable populations, including homeless individuals, seniors, and survivors of domestic violence

With a Master's in Clinical Mental Health and over 1,500 hours of free therapy to underserved communities, Alexis has been instrumental in launching six supportive housing programs in San Diego.

Her experience in program development and collaboration with the CHW Development team strengthens housing solutions for at-risk populations affordable housing.

EDUCATION:

MA, Clinical & Mental Health, Midwestern State University
BS, Human Services, Old Dominion University

LPAS

Affordable Housing

Architecture + Interior Design
Oakland | Sacramento





30,000+

Affordable and Market-Rate Units Completed



OFFICES

723 S Street, #150
Sacramento, CA 95811

10 Clay Street, Suite 250
Oakland, CA 94607
415.213.0335

STAFF

43 Professionals
15 Licensed Architects
6 Interior Designers

ABOUT

For over 47 years, LPAS has specialized in the design of affordable and market-rate housing in the Bay Area and Sacramento regions. We have completed over 7,000 new units in the Bay Area within the past five years.

We offer fully integrated architecture and interior design services, with our teams working seamlessly together to create spaces that inspire connection and enrich everyday life.

LPAS is currently working with several prominent affordable housing developers including BRIDGE Housing, RCD, Eden Housing, Mercy Housing, EAH, MidPen, Jamboree, CHIP, and Christian Church Homes.

On Broadway Affordable Housing

Sacramento, CA

ARCHITECTURE

INTERIOR DESIGN

On Broadway Avenue sits a 1.2 acre site that borders Broadway, 19th Street, X Street, and the railroad tracks next to the Broadway light rail station in Sacramento. Designed to be affordable apartments consistent with TCAC Large Family standards, the City's Central City Neighborhood Design Guidelines, and EAH Standard Specifications and Program, this project will incorporate development/design concessions consistent with CA State Density Bonus allowances. It will also be designed to maximize density within a Type IIIA wood frame construction over one story Type 1A concrete.

LOCATION	Sacramento, CA
CLIENT	EAH Housing
VALUE	\$50,200,000
BUILD	165,888 sf, 140 units, 5 stories, 4 stories wood frame over a one story on grade podium
SITE	1.2 acres
DENSITY	117 units/acre
STATUS	Under Construction
FUNDING SOURCE	AHSC / 4% TCAC



North Berkeley BART Affordable Housing Apartments

Berkeley, CA

ARCHITECTURE

INTERIOR DESIGN

In 2022, BART, in partnership with the City of Berkeley, issued a joint Request for Proposals (RFP) to develop an equitable, mixed-use, mixed-income, transit-oriented project at the North Berkeley BART station. BRIDGE Housing was selected as the project's developer, and LPAS was later chosen as the architect through a separate RFP process.

This development is the first of four planned multifamily affordable housing projects as part of the broader North Berkeley BART Transit-Oriented Development (TOD) initiative. Designed to serve individuals and families earning between 21% and 70% of the Area Median Income (AMI), the project will provide 124 affordable rental units. The planned unit mix includes 18 studios, 42 one-bedroom units, 32 two-bedroom units, and 32 three-bedroom units.

LOCATION	Berkeley, CA
CLIENT	BRIDGE Housing
BUILD	124 units, 8 stories
SITE	.0459 acres
DENSITY	270 units/acre
STATUS	In Design
FUNDING SOURCE	4% TCAC City of Berkeley Housing Load HCD Multifamily Housing Program Affordable Housing for Sustainable Communities



Arden Way Affordable Housing

Sacramento, CA

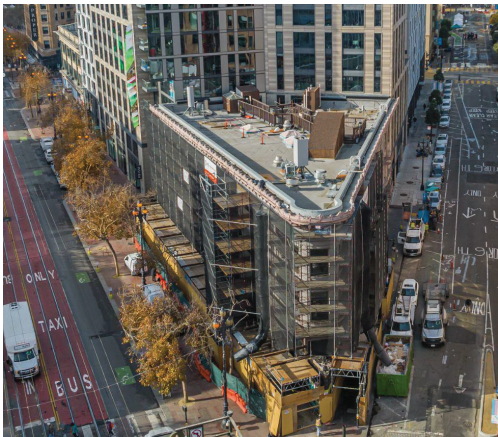
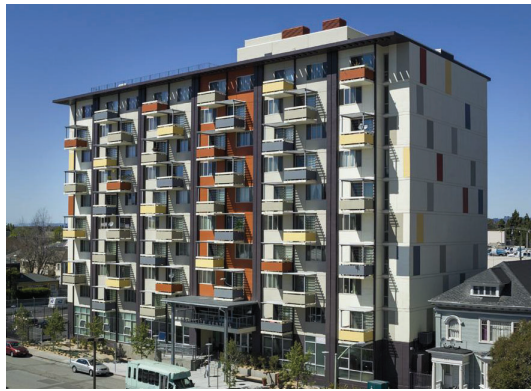
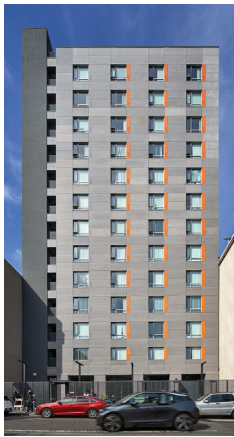
ARCHITECTURE

INTERIOR DESIGN

Identified as a State Surplus site for affordable housing, this project was won through a competitive RFP process. The mixed-use development features ground level retail, access to public transportation, shopping, and a neighborhood park. Community amenities for residents include a lounge, laundry, mail/parcels, support and administration offices, bike storage, courtyard, and a children's play area.

LOCATION	Sacramento, CA
CLIENT	BRIDGE Housing
BUILD	124 units, 5 stories, 1 - 3 bedroom units ranging from 598 - 1,210 sf, 575 sf retail kiosk, 3,245 sf child care center
SITE	1.28 acres
DENSITY	97 units/acre
STATUS	Under Construction
FUNDING SOURCE	CalHFA / 4% TCAC





D+H CONSTRUCTION

INTRODUCTION

D+H Construction is a San Francisco Bay Area general contractor in continuous operation since 1981, known for maintaining unusually high standards of craftsmanship and professionalism. Early in the company's history, our projects primarily consisted of exclusive custom home remodels and additions, where quality craftsmanship was expected. Since then, the scope of our work shifted to large-scale apartment rehabilitation, new multi-unit affordable housing, and commercial construction maintaining those high standards.

For over 40 years, D+H has helped non-profit developers provide affordable housing that bears our mark of expert craftsmanship, quality materials, and attention to design. Above all, it is our commitment to customer service and customer experience that set us apart from others in the industry. We are proud of our high rate of customer satisfaction as demonstrated by repeat business and client referrals. We've experienced great success working as the negotiated general contractor on multi-family affordable housing projects, many of which are funded by government agencies and HUD, as well as tax credits. We understand our role as a general contractor is to not only build a quality product, it's also to be an active partner with the project team – from the design and preconstruction phase, through construction and closeout.

We are frequently involved in projects working as the selected general contractor in the predevelopment phase to provide extensive planning and revision before construction begins. We have successfully worked with both owners and lenders, and we have a good understanding of what the developer needs from a contractor for these types of ventures.

Today, our work includes occupied and vacant rehabilitation, new construction and tenant improvements. These projects are primarily occupied affordable housing, with many projects also containing large scopes of work at occupied community buildings, commercial space, offices, and sitework. Since 1998 we have completed over 5,100 units housing for seniors, low-income individuals and families, individuals with special needs, and at-risk women. In the last three years we have performed over \$100 million in rehab work in the San Francisco Bay Area.

The following provide background information about D+H Construction's experience. We also invite you to view our website at www.dh-construction.com, which summarizes and illustrates many of our past projects.

If you have any further questions or require any additional information, please do not hesitate to call. We hope to participate in future construction projects with you.

Sincerely,



Jansen Lum
Partner

ABOUT US

Who We Are

From fourth-generation contractors to licensed architects to experienced project managers and field personnel, the D+H Construction team is here to make your construction project a success.

Close principal involvement distinguishes D+H and promotes the teamwork between owner and contractor we are known for. Both the D+H principals are longtime Bay Area residents and are committed to supporting and partnering with organizations that work to expand affordable housing and strengthen communities and resources for residents in the greater Bay Area.

- Marshall Snow – President, Partner. A fourth-generation contractor, Marshall has been involved in construction for over twenty years. Email: marshall@dh-construction.com
- Jansen Lum – Partner. A licensed architect, Jansen has been involved in all aspects of construction, from design to completion of construction. Email: jansen@dh-construction.com

Under the leadership of its principals the D+H team of project management and administration professionals, superintendents, carpenters and laborers take pride in being trustworthy partners to our project teams.

Commitment to Customer Service

Customer service is the cornerstone of D+H Construction's business. We are proud of our company's high rate of customer satisfaction as demonstrated by repeat business and client referrals.

- In the past twenty years, we have been very successful working as the negotiating general contractor on many multiple-unit construction projects. We offer a full range of preconstruction services including detailed job estimates with an eye toward cost effectiveness, value engineering, and project management.
- We are well-known in the industry for our collaborative approach to project planning and resolving issues be it evaluating cost saving opportunities, addressing supply-chain shortages, or rephasing for relocation needs.
- As our references will confirm, we are always available to discuss and review scheduling, change in scope of work, and addressing the needs of residents and staff during construction.
- We have worked effectively with HUD and other government agencies funding our projects, and we have worked on jobs where compliance with local hiring programs was required.

Diverse Construction Experience

We have participated in new construction and rehabilitation project of all construction types. In the past decade we have worked on several Type-I high-rise buildings in Oakland and San Francisco, historic buildings in downtown Oakland, major seismic upgrades with steel moment frames and Fiber Reinforced Polymer (FRP) systems, and wood-framed Type-V buildings. We are experienced in unit and site accessibility requirements, energy-savings and green building measures, and site infrastructure including new and upgraded PG&E services.

New Construction

In recent years, D+H Construction has had great opportunities to bring our quality construction services and partnership approach to new construction projects.

- **Villas on 4th** – In 2023, D+H Construction completed construction of a 4-story, 94-unit permanent supportive housing site in San Jose with PATH Ventures. Villas on 4th houses chronically homeless seniors, age 55 and above. The building is Type V construction over post-tension podium, totaling 67,670 square feet. Total construction cost was \$31.4 million. This project was a joint venture with Vaquero Construction with D+H providing the construction site supervision.
- **Fremont Family Apartments** - In Fall 2024, D+H Construction completed construction of Fremont Family Apartments, a 3-story, 54-unit development with Abode Housing. This project, located in the city of Fremont's Northgate neighborhood, provides permanent supportive housing for formerly homeless families. The building is Type V construction totaling 60,950 square feet. Total construction cost was \$32.9 million. This project was a joint venture with Vaquero Construction, with D+H providing both project and construction management during construction.

Complex and Comprehensive Rehabilitation

The majority of our work continues to be rehabilitations of existing affordable multi-family housing properties. Our undertakings have been more complex and challenging in scope and scale as our clients look to maximize limited resources to replace full building systems at the end of useful life and create healthy and safe communities for the long-term. Ranging from Type I to Type V in building construction types, many of our recent rehabs includes comprehensive replacement of MEPs and full building envelopes, upgrades in PG&E electrical service, new HVAC systems to improve comfort and indoor air quality, energy off-set systems including photovoltaics and solar hot water systems, site and building accessibility improvements and complete interiors upgrades of fixtures and finishes. Some projects even weave new construction within the rehab like Ellis Gardens where we constructed a 2,400 addition to provide much need community space.

Seismic and Structural Experience

Our experience over the past 10 years includes significant structural/seismic upgrade designs of increasing complexity installed under physically constrained and occupied areas. Our successful execution of these complicated designs is the result of advance planning and nuanced understanding of the sequence and consequential work involved as they often drive other scope. We have extensive experience with a variety of structural systems including:

- FRP (Fiber Reinforced Polymer) for numerous precast concrete buildings
- Structural steel reinforcement of masonry buildings
- Elaborate moment frame installations (multi-story frames and soft story conditions)
- Diaphragm strengthening
- Shotcrete walls
- Micropiles installed in constrained existing conditions
- Building shoring and underpinning
- Added foundations and grade beams
- Shear walls in concrete and wood framed buildings
- Dry rot repair and replacement of primary structural members

OUR SERVICES

Pre-Construction Services

The most successful projects begin with pre-construction, and we're here for the full length of the project, from planning and bidding through construction, and on to continued support when the building is complete.

Organization and thoroughness have been the key to our success. This begins with a complete review of the plans and specifications, site conditions, and extensive review of subcontractor bids. Our bid proposals are based on the CSI with a comprehensive narrative description and extensive clarifications, which help the owner anticipate some of the unknowns that invariably come up during a construction project. With this format it also enables us to show the owner material costs, labor costs, and subcontractor suggestions – all of which help greatly during the value engineering period. At D+H, we approach value engineering the same way we write our proposals and schedules, which is a complete review of all bid documents and subcontractor bids, giving us a thorough understanding of all the details of the overall project.

An important factor in construction, in particular rehabilitation work, is not only what is on the drawings, but what is not shown that may be affected by the adjacent work. To determine this as much as possible, in addition to performing our own constructability reviews, we lead a series of small subcontractor walks through the project to see what other items may be affected that are not shown on the drawings.

Construction Management

At D+H, we aim to be your partner throughout the project, and beyond. We believe it's in everyone's interest that the collective effort is charted in detail, in order to align efforts and address any outstanding issues. We go the extra mile, emphasizing transparency, and encouraging a sense of mutual responsibility.

From preliminary schedules from before the job begins to weekly updates for a current construction schedule, to a standard format for all weekly construction meeting agendas and notes, to standardized logs for change orders RFI's, and submittals, we employ a systemic approach helps all parties stay on track and alerts them to any tasks that need to be accomplished to maintain the schedule.

Post-Construction

Our commitment to ensure a project is successful continues well after the construction phase is complete. We plan for a smooth post-construction experience throughout the course of construction. We aim to address all potential issues before a project is complete. Effectively managing internal punchlists and close-out checklists, along with the use of collaborative technology in the field, provides team members the tools to resolve issues quickly. Our goal is to deliver a complete, fully functional project, which allows our clients to utilize their buildings and immediately experience the benefits of a successful project. In addition to a complete set of closeout and as-built documents, we perform video training for the operation and maintenance needs of all building systems for the owner and facility teams to reference over time.

OUR SPECIALIZED EXPERIENCE

Occupied Rehab & Resident Disruption

Many of our projects are occupied or partially occupied during construction. One of the first items we look at is the most efficient way to schedule construction that will be the least disruptive to the tenants. If relocation/phasing is available, we recommend working either floor by floor or by building or wing – the idea being to localize the construction work as much as possible and minimize the disruption of building services (water, heat and electrical) to tenants remaining onsite during construction.

Subcontractor and Workforce Relations

Over the past fifteen years, D+H has developed relationships with reliable and responsive subcontractors. As we work throughout the Bay Area, from Healdsburg to San Jose, San Francisco to Baypoint, retaining and growing our diverse subcontractor base with experience in the different jurisdictions has been critical to our success in managing local inspector and agency expectations. Many are qualified Local and/or Small LBE/MBE/WBE enterprises. They know that we require their best performance and in turn, we always deal fairly, recognize our obligations and pay promptly.

We are familiar with all pertaining regulations, and we have extensive experience working with projects that have State and Federal Davis-Bacon wage standards, along with local subcontracting and local and disadvantaged workforce hiring requirements.

Green Building

D+H is a Certified Green Building Professional and we have worked on numerous projects with Green requirements and energy efficiency/sustainability in mind. The majority of our projects have included one, or several, of the following:

- TCAC sustainable building requirements
- CALGreen
- Green Point Ratings
- LEED certification
- Energy rebate programs
- Air-quality management plans
- Solar PV & thermal systems
- Hydronic heating systems
- High Efficiency boilers

Several of our projects have been recognized for achievements in Green Building:

- Erna P. Harris Apartments
- Magnolia Terrace
 - 2011 GreenBuilder Home of the Year Award
 - 2012 PCBC Gold Nugget Award in the category of Renovated or Restored Residential Project

Overall Firm Capacity

Over the last five years, D+H has completed an average of approximately \$54,000,000 per year of construction work. Our current bonding capacity is presently \$75,000,000 for a project with an aggregate work limit program of \$200,000,000.



Affordable Housing Experience

D+H Construction has been constructing affordable housing throughout the Bay Area since the mid-1980s. Working closely with our partners to significantly improve the quality of housing is our primary focus at D+H. The following is a partial list of the major non-profit developers we've worked with and maintain a strong working relationship:

- Satellite Affordable Housing Associates (SAHA): 640 units
- Eden Housing: 1,534 units
- EAH Housing: 652 units
- Tenderloin Neighborhood Development Corporation (TNDC): 483 units
- Resources for Community Development (RCD): 320 units
- East Bay Asian Local Development Corporation (EBALDC): 328 units
- Homerise (formerly Community Housing Partnership): 158 units

With a portfolio of over 5,100 completed units of affordable housing, D+H Construction has extensive experience in multifamily projects financed from various public affordable housing programs administered by the State, HUD, and local county and city agencies. Many projects have also been tax credit financed, with 9% or 4% credits with tax-exempt bonds issued by CDLAC.

We have established systems and procedures to administer our compliance with the requirements of the various funding programs including but not limited to:

- Contracting with Section 3 businesses, or local, small, minority or women-owned businesses
- Workforce hiring for Section 3, local residents and Skilled and Trained Workforce
- Certified Payroll via electronic submission using Elations or LCPtracker
- State and Federal Prevailing Wages
- Design requirements including laundry ratios, common space and unit square footage minimums.
- Minimum requirements for accessible, hearing and visually impaired units.
- Minimum construction standards for energy efficiency, landscaping, roofs, etc.
- Readiness to Proceed and Placed in Service deadlines (CTCAC)
- 14% cap for builder overhead, profit and general requirements.

Completing Project On Time and On Budget

D+H Construction is typically invited to join a project team during the design phase. This is a preferred approach for us as we can contribute our experience and expertise in estimating, scheduling, planning and value engineering to guide the project. As a result of our participation in preconstruction, we have a track record for completing projects on time and on budget. In many cases we have returned substantial buyout savings or other credits to Owners which can be used for added scope and upgrades. In cases where we are not brought onto the team in the early design phases we are still able to propose allowances and value engineering to mitigate cost overruns during construction for the Owner.

The following is a sample list of affordable housing projects completed by D+H in the last 10 years.

Completed Project	Client	# of Units, Type	Contract Amount
Villas at 4th	PATH Ventures	94, Family	\$31,411,653
Ambassador Hotel ¹	TNDC	134, Special Needs	\$38,563,343
Healdsburg Scattered Sites	Burbank Housing	90, Family	\$14,878,379
Apollo Hotel	Mission Housing Development Corp.	80, Special Needs	\$4,011,821
Beth Asher	SAHA	49, Family	\$9,226,104
Ritz Hotel ¹	Tenderloin Neighborhood Development Corp. (TNDC)	88, Special Needs	\$15,821,891
Wesley Manor	Santa Clara Methodist Retirement Foundation	156, Senior	\$10,016,328
Quail Run	Eden Housing	200, Family	\$19,453,079
Hookston Senior Apts. ¹	Satellite Affordable Housing Associates (SAHA)	100, Senior	\$14,515,763
Posada de Colores ¹	Unity Council	100, Senior	\$9,839,069
270 Turk	TNDC	86, Family	\$3,185,690
San Pablo Hotel ¹	East Bay Asian Local Development Corp.	144, Senior	\$13,999,363
Madison Park Apartments ¹	East Bay Asian Local Development Corp.	98, Senior	\$14,238,657
Fellowship Plaza ¹	EAH Housing	150, Senior	\$35,582,533
Casa Montego ¹	SAHA	80, Senior	\$8,855,085
Ellis Gardens ¹	TNDC	96, Senior/Disabled	\$31,275,098
666 Ellis ¹	HomeRise	100, Senior/Disabled	\$12,846,909
Carena Scattered Sites	Resources for Community Development	144, Family	\$12,109,591
Rotary Plaza Apartments ¹	ABHOW/Beacon	182, Senior	\$20,250,496
Cambrian Center	Eden Housing	153, Senior	\$31,237,939
University Avenue Cooperative Homes	Resources for Community Development	47, Family	\$10,642,182
Montgomery Plaza	Eden Housing	50, Senior	\$1,985,234
Eldridge Gonaway	Resources for Community Development	40, Family	\$8,319,631
Ridgeview Terrace ¹	The John Stewart Company	101, Family	\$11,274,649
Satellite Central ¹	SAHA	150, Senior	\$8,565,675
Stuart Pratt ¹	SAHA	44, Senior	\$3,772,626
Unity Homes	Unity Homes, Inc.	94, Family	\$10,105,005

¹ Indicates Low Income Housing Tax Credit financed.



Established in 1975, CONAM has become recognized as one of the nation's most astute multifamily investment firms and an experienced and dependable provider of multifamily real estate services. CONAM Management Corporation currently manages a diverse portfolio of multifamily properties comprised of nearly 55,000 units located in 13 states and 26 metropolitan areas. The company employs 1,500+ associates at more than 500+ apartment communities throughout the United States. These associates are supported by talented regional staff comprised of real estate professionals who are among the most experienced in the multifamily industry. Specialists in CONAM's corporate office provide support to property level associates and regional staff in accounting, risk management, information technology, construction services, graphic and interior design, marketing and advertising, human resources and regulatory compliance.

CONAM Management Corporation has owned and/or managed more than 34,000 multifamily units at properties with Affordable Housing programs since 1985. More than 19,000 units located in California, Texas, Nevada, Arizona, Kansas and Missouri are under current management. Additionally, CONAM has experience with multifamily affordable housing program properties in New Mexico, Colorado and Washington. The affordable housing programs include:

- Low Income Housing Tax Credit - Section 42
- HUD Project Based Section 8
- HUD 221 d(4)
- HUD 236
- USDA Rural Development
- Tax Exempt Bond
- HOME
- Permanent Supportive Housing

CONAM represents a model of corporate citizenship, through the responsible management of our company and properties, for the benefit of our clients, employees and for those with whom we do business. CONAM has provided professional management services for multi-family housing owners since 1975. CONAM is one of the largest third-party fee managers in California as published on the NAHMA 2021 Affordable 100 list, CONAM is ranked 19th. The company is a California corporation and a California licensed real estate broker. CONAM's Corporate office is located in San Diego, California.

The CONAM management philosophy is based upon creating safe and service-enriched communities that are a source of pride to their clients, the residents and to the entire community. They are responsive to the needs of the residents and always strive to improve their quality of life. They value their staff and do all that they can to provide for their personal and professional growth. CONAM has extremely knowledgeable; talented staff who work together as a team in serving the needs of our clients in the management of the physical asset, financial management, leasing, and in creating strong resident relations and resident retention programs.

At CONAM, we believe in a culture that is inclusive in approach and where equal opportunities and equitable outcomes exist for all. CONAM is committed to developing and supporting a robustly



diverse, fair, honest, and inclusive community, where all associates create and feel a sense of belonging. We believe that everyone benefits in an environment that promotes fairness across multiple demographics, conditions, and experiences. By prioritizing attention to racial equality, we ensure that our policies reflect principles of fairness. At CONAM, we value fairness, which is the best foundation for unity among all people. We also value the voices, experiences, cultures, intellect, and differing perspectives from our associates, customers, and clients that we work with every day. We support diversity at all levels of the company, and welcome new and innovative approaches to social changes. We feel a diverse workforce makes us more creative, flexible, productive, and competitive. All things combined; it makes us a better company.

The properties in the portfolio include nearly every category of affordable programs including: Low Income Housing Tax Credit (Section 42), Section 8 assisted, FHA insured, USDA, CHFA, LAHD, AHP, HOME, as well as conventional market rate communities. CONAM principals and staff work closely with the owners, tax credit partners, lenders, city, state and federal government officials and others who are affiliated with the properties managed. CONAM uses the Yardi Voyager software, which provides a state-of-the-art, internet-based computer program that seamlessly links accounting, property management and compliance modules.

Property management's experience with operating, managing PSH: CONAM has extensive experience managing permanent supportive housing overseeing 29 communities that have a total of 1,311 supportive housing units. CONAM takes a teamwork approach while partnering with social and supportive service providers and various agencies to ensure communication is effective and proactive. A priority focus is on identifying and training qualified staff to work at and with our permanent supportive housing communities. CONAM has experience managing communities housing several special needs populations including housing for those with developmental disabilities, persons with AIDS, chronically homeless, homeless veterans, MHSA and transitional-aged youth.

Experience with administering PBVs: CONAM began working with the PBV program in 2009 and currently manages eleven communities with Project Based Vouchers. They are located in San Diego, Los Angeles, the Inland Empire and Denver, CO. As with all subsidy and funding sources, our operations and compliance teams work hand-in-hand to ensure that program requirements are adhered to and necessary procedures are followed.

Property management's experience with VI-SPDAT, HMIS and CES: CONAM is experienced with managing communities/units listed in the Coordinated Entry System (CES). Our role as the property management team begins once an individual completes the Vulnerability Index and Service Prioritization Decision Tool (VISPDAT) and we receive the individual referral within CES. We understand the importance of completing a thorough and accurate set-up questionnaire, identifying and frequently meeting with a Housing Navigator through the San Diego Regional Task Force (RTFH) and ensuring timely entries into the Homeless Management Information System (HMIS). CONAM ensures that property training and system access to those associates who are responsible for processing rental applications is a priority because time is of the essence when working to house homeless individuals.



Total Number of Units/PSH Units Managed:

- CONAM currently manages a total of 1,311 PSH units
- CONAM currently manages a total of 29 PSH communities

CONAM's Affordable Housing Compliance department includes ten personnel consisting of the Director of Operations Review, Senior Compliance Auditors, Compliance Auditors and Compliance Specialists, located in San Diego, Riverside and Fresno, California and Dallas, Texas. The total experience with Tax Credit properties is more than 20+ years, including lease-up and rehab.

Accreditations and certifications held by staff include:

- National Credit Professional - Executive by the Housing Credit College
- Housing Credit Compliance Professional by the National Association of Home Builders
- Certified Professional of Occupancy by Affordable Housing Management Association
- Tax Credit Specialist by the National Center for Housing Management
- Certified Occupancy Specialist by the National Center for Housing Management

These accreditations and certifications give CONAM the ability to train and support the community staff using a variety of media. The extensive and comprehensive training includes on-line certification and training through the Housing Credit College and CONAM's Affordable Housing Policy and Procedures - a three-day, classroom-style training.

The Affordable Housing Compliance process places primary importance on the fiduciary responsibility to ownership of maintaining compliance to affordable housing program regulations. In order for us to fulfill these responsibilities, our process includes the preliminary review and

approval by corporate and regional-based compliance department personnel of all initial, interim and annual certification after on-site documentation completion and screening. Document compliance review for preliminary approval includes the following forms:

- Questionnaire
- Application
- Credit/Criminal Background check
- Verification of Assets
- Verification of Income
- TIC / 50059
- HUD required forms
- Additional 1st, 2nd and 3rd Party Verifications/Certifications
- Lease Agreement
- Tax Credit Addendum
- 1st, 2nd, and 3rd Recertification Notices transmitted 120, 90 and 60 days in advance of recertification due date.



Documentation is transmitted by community staff to the compliance department via Boston Post, property operating software) which allows for the added benefit of off-site digital storage of files. CONAM assumes the responsibility for the timely completion and transmission of required periodic regulatory agreement documentation to government agencies, lenders and owner/partnership.

A final review and approval of unit files by compliance department personnel is conducted on-site on a quarterly basis during an Affordable Housing compliance audit. Such audits are conducted by CONAM to ensure compliance in a secondary review.

Regional Center of the East Bay
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Summer 2024

Performance Report for Regional Center of the East Bay

Every year, the Department of Developmental Services (DDS) contracts with regional centers in California to serve individuals and families. And, every year DDS looks at how well the regional centers are doing. This report will give you information about your regional center.

Last year, at Regional Center of the East Bay (RCEB) we served about 26,000 individuals. The charts on page two tell you about the individuals we serve. You'll also see how well we are doing in meeting our goals and in fulfilling our contract with DDS.

At RCEB, we want to improve every year, do better than the state average, and meet or exceed the DDS standard. As you can see in this report, we did well in meeting most DDS compliance standards for audits, maintaining expenditure within our budget and participation in the federal Medicaid Waiver. Our intake and assessment timelines for individuals age 3 and older lengthened as the pool of qualified psychologists needed for initial assessments was not readily available. However, RCEB has experienced a recent improvement in this area which should impact progress in keeping up with eligibility moving forward. Supporting positive employment outcomes continues to be a priority as evidenced by the higher than average wages for adults in the Paid Internship Program consistent with wages in the larger community.

In reviewing our data on reducing disparities and increasing equity, we found few changes in expenditures for any groups compared to their percentage in the regional center population by age and from year to year. In this data, we continue to be especially interested in the data on children served both under Early Start and Lanterman. Expenditures in these groups are not significantly impacted by different residence types and these comparisons are more valid.

We hope this report helps you learn more about RCEB. If you have any questions or comments, please contact us!

This report is a summary. To see the complete report, go to: www.rceb.org

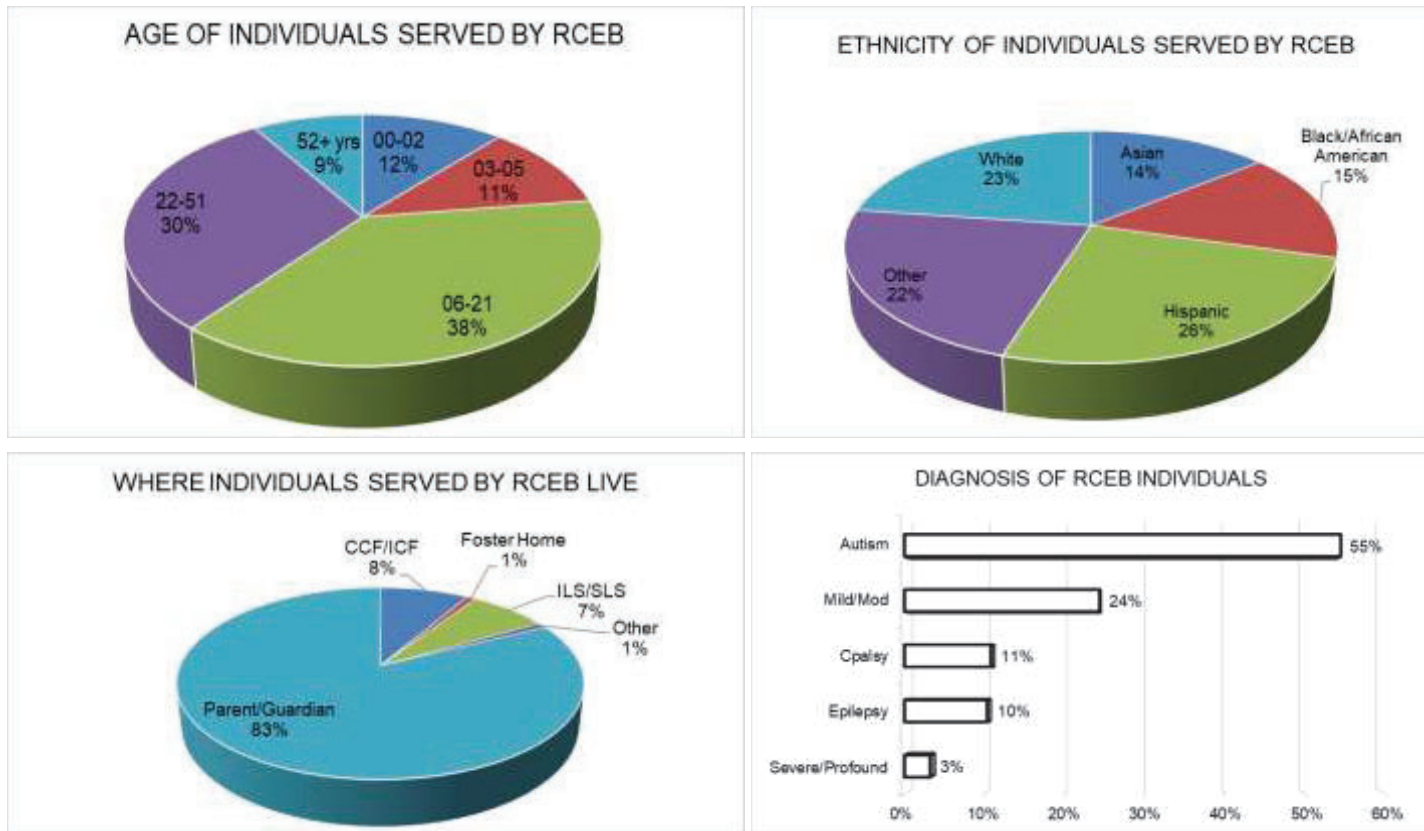
Or contact Ronke Sodipo at (510) 618-7708

Lisa Kleinbub

Director, Regional Center of the East Bay

Who uses RCEB?

These charts tell you about who RCEB individuals are and where they live.



How well is RCEB performing?

This chart tells you five areas where DDS wants each regional center to keep improving.

The first column tells you how RCEB was doing last reporting period, and the second column shows how RCEB was doing at the end of fiscal year 2024.

To see how RCEB compares to the other regional centers in the state, compare the numbers to the state averages (in the shaded columns).

Regional Center Goals (based on Lanterman Act)	Last Reporting Period (December 2022)		Current Reporting Period (June 2024)	
	State Average	RCEB	State Average	RCEB
Fewer individuals live in developmental centers	0.06%	0.07%	0.05%	0.06%
More children live with families	99.61%	99.40%	99.69%	99.58%
More adults live in home settings	83.01%	79.39%	83.86%	80.44%
Fewer children live in large facilities (more than 6 people)	0.03%	0.00%	0.02%	0.00%
Fewer adults live in large facilities (more than 6 people)	1.67%	1.75%	1.46%	1.44%

Notes: 1) Individuals can be included in more than one diagnosis category. 2) Residence Types: CCF/ICF is Community Care Facility/Intermediate Care Facility; ILS/SLS is Independent Living Services/Supported Living Services. 3) Home settings include independent living, supported living, Adult Family Home Agency homes, and individuals' family homes. 4) Green text indicates the RC remained the same or improved from the previous year, red indicates the RC did not improve.

Did RCEB meet DDS standards?

Read below to see how well RCEB did in meeting DDS compliance standards:

Areas Measured	Last Reporting Period	Current Reporting Period
Passes independent audit	Yes	Yes
Passes DDS audit	Yes	Yes
Audits vendors as required	Met	Met
Didn't overspend operations budget	Yes	Yes
Participates in the federal waiver	Yes	Yes
CDERs and ESRs are updated as required (CDER is the Client Development Evaluation Report and ESR is the Early Start Report. Both contain information about individuals, including diagnosis.)	92.26%	99.33%
Intake/Assessment timelines for individuals age 3 or older met	77.67%	70.53%
IPP (<i>Individual Program Plan</i>) requirements met	98.71%	94.41%
IFSP (<i>Individualized Family Service Plan</i>) requirements met	87.7%	90.1%

Notes: 1) The federal waiver refers to the Medicaid Home and Community-Based Services Waiver program that allows California to offer services not otherwise available through the Medi-Cal program to serve people (including individuals with developmental disabilities) in their own homes and communities. 2) The CDER and ESR currency percentages were weighted based on the RC's Status 1 and Status 2 caseloads to arrive at a composite score. 3) N/A indicates that the regional center was not reviewed for the measure during the current period.

How well is RCEB doing at getting individuals working?

The chart below shows how well RCEB is performing on increasing individual employment performance compared to their prior performance and statewide averages:

Areas Measured	Time Period				
	CA	RCEB	CA	RCEB	
Individual Earned Income (Age 16 to 64 years): Data Source: Employment Development Department	Jan through Dec 2022		Jan through Dec 2023		
Quarterly number of individuals with earned income	31,413	2,252	32,132	2,326	
Percentage of individuals with earned income	15.40%	17.43%	15.20%	17.53%	
Average annual wages	\$13,198	\$15,896	\$14,251	\$17,120	
Annual earnings of individuals compared to people with all disabilities in California Data Source: American Community Survey, 2022 five-year estimate	2021		2022		
	\$30,783		\$29,382		
National Core Indicator Adult In-Person Survey*	July 2017-June 2018		July 2020-June 2021		
Percentage of adults who reported having integrated employment as a goal in their IPP	29%	20%	35%	N/A	
Paid Internship Program Data Source: Paid Internship Program Survey	2021-22		2022-23		
	CA Average	RCEB	CA Average	RCEB	
Number of adults who were placed in competitive, integrated employment following participation in a Paid Internship Program	1,527	60	2,650	117	
Percentage of adults who were placed in competitive, integrated employment following participation in a Paid Internship Program	12%	5%	10%	9%	
Average hourly or salaried wages for adults who participated in a Paid Internship Program	\$15.08	\$16.12	\$15.96	\$16.55	
Average hours worked per week for adults who participated in a Paid Internship Program	15	19	14	16	
Competitive Integrated Employment Data Source: Competitive Integrated Employment Incentive Program Survey					
Average wages for adults engaged in competitive, integrated employment, on behalf of whom incentive payments have been made	\$15.63	\$16.04	\$16.51	\$17.35	
Average hours worked for adults engages in competitive, integrated employment, on behalf of whom incentive payments have been made	22	24	21	22	
Total number of Incentive payments made for the fiscal year for the following amounts:**	\$3,000	25	68	804	41
	\$2,500	42	90	849	6
	\$2,000	55	87	1,031	52

*Regional centers receive an 'N/A' designation within the table if fewer than 20 people responded to the survey item.

How well is RCEB doing at reducing disparities and improving equity?

These tables show you how well the regional center is doing at providing services equally for all individuals.

Percent of total annual purchase of service expenditures by individual's ethnicity and age

Age Group	Measure	American Indian or Alaska Native		Asian		Black/African American		Hispanic		Native Hawaiian or Other Pacific Islander		White		Other Ethnicity or Race	
		21-22	22-23	21-22	22-23	21-22	22-23	21-22	22-23	21-22	22-23	21-22	22-23	21-22	22-23
Birth to 2	Individuals	0%	0%	18%	15%	9%	9%	34%	35%	0%	0%	13%	13%	26%	27%
	Expenditures	0%	0%	18%	14%	8%	9%	32%	37%	1%	0%	14%	12%	28%	28%
3 to 21	Individuals	0%	0%	21%	21%	12%	12%	29%	29%	0%	0%	18%	17%	19%	20%
	Expenditures	0%	0%	20%	20%	16%	16%	21%	21%	0%	1%	24%	22%	17%	19%
22 and older	Individuals	0%	0%	15%	16%	21%	21%	16%	17%	0%	0%	37%	36%	10%	10%
	Expenditures	0%	0%	12%	13%	20%	20%	11%	11%	0%	0%	48%	47%	8%	9%

Per capita purchase of service expenditures by individual's primary language

(for primary languages chosen by 30 or more individuals only)

Language	Count of UCI		Per Capita Purchase of Service Expenditures	
	2021-22	2022-23	2021-22	2022-23
English	18,816	20,413	\$24,656	\$27,310
Spanish	4,253	4,493	\$8,400	\$9,546
All Other Languages	473	444	\$7,365	\$9,104
Cantonese Chinese	458	452	\$21,863	\$25,793
Mandarin Chinese	299	297	\$16,288	\$22,194
Vietnamese	291	293	\$11,164	\$12,267
Tagalog	274	285	\$21,234	\$24,935
American Sign Language	149	172	\$47,511	\$61,083
Arabic	151	155	\$5,664	\$6,201
Hindi (Northern India)	115	113	\$7,915	\$11,648
Farsi (Persian)	109	111	\$24,114	\$23,011
Other Asian	91	85	\$10,233	\$13,363
Korean	84	85	\$20,872	\$24,410
Portugese	43	63	\$5,236	\$7,017
Cambodian	50	51	\$15,453	\$13,719
Urdu (Pakistan India)	49	48	\$16,216	\$16,509
Other Indo-Iranian Language	43	46	\$11,140	\$15,125
Mien	41	41	\$9,717	\$9,392
Other Latin	30	33	\$6,446	\$8,353

Per capita purchase of service expenditures by individual's primary language

(for primary languages chosen by 30 or more individuals only)

Language	Count of UCI		Per Capita Purchase of Service Expenditures	
	2020-21	2021-22	2020-21	2021-22
English	17,703	18,816	\$24,102	\$24,656
Spanish	3,890	4,253	\$8,314	\$8,400
All Other Languages	447	473	\$6,727	\$7,365
Cantonese Chinese	465	458	\$19,132	\$21,863
Mandarin Chinese	278	299	\$15,622	\$16,288
Vietnamese	293	291	\$9,663	\$11,164
Tagalog	283	274	\$19,889	\$21,234
Arabic	152	151	\$5,772	\$5,664
American Sign Language	145	149	\$54,017	\$47,511
Hindi (Northern India)	102	115	\$8,329	\$7,915
Farsi (Persian)	109	109	\$29,645	\$24,114
Other Asian	95	91	\$9,770	\$10,233
Korean	90	84	\$17,634	\$20,872
Cambodian	51	50	\$13,042	\$15,453
Portuguese	43	43	\$4,801	\$5,236
Urdu (Pakistan India)	51	49	\$14,634	\$16,216
Other Indo-Iranian Language	49	43	\$7,614	\$11,140
Mien	41	41	\$7,697	\$9,717
Russian	35	32	\$12,530	\$8,516

The tables below provide information on National Core Indicator survey results regarding services, satisfaction, and family outcomes, analyzed by race and ethnicity.

Overall, are you satisfied with the services and supports your family member currently receives?

(Response: **Always/Usually, Child Family Survey: 2021-22**)

Ethnicity/Race	RCEB	All California Regional Centers
Total Respondents	275	5,589
Race Unknown	71%	62%
American Indian/Alaska Native	N/A	80%
Asian	63%	64%
Black/African-American	50%	67%
Native Hawaiian/Pacific Islander	N/A	87%
White	56%	62%
Other	38%	58%
Hispanic or Latino	55%	65%
Mixed Race	55%	67%
Overall	56%	65%

Overall, are you satisfied with the services and supports your family member currently receives?

(Response: **Always/Usually, Adult Family Survey: 2021-22**)

Ethnicity/Race	RCEB	All California Regional Centers
Total Respondents	497	8,302
Race Unknown	65%	64%
American Indian/Alaska Native	100%	79%
Asian	69%	73%
Black/African-American	64%	76%
Native Hawaiian/Pacific Islander	50%	66%
White	61%	74%
Other	0%	62%
Hispanic or Latino	74%	76%
Mixed Race	43%	73%
Overall	64%	74%

Overall, are you satisfied with the services and supports your family member currently receives?

(Response: **Always/Usually, Family Guardian Survey: 2021-22**)

Ethnicity/Race	RCEB	All California Regional Centers
Total Respondents	481	4,670
Race Unknown	34%	48%
American Indian/Alaska Native	50%	67%
Asian	79%	81%
Black/African-American	70%	72%
Native Hawaiian/Pacific Islander	N/A	100%
White	85%	82%
Other	50%	79%
Hispanic or Latino	71%	73%
Mixed Race	77%	78%
Overall	78%	78%

Notes
Asian category includes: Asian Indian, Cambodian, Chinese, Filipino, Hmong, Japanese, Korean, Laotian, Other Asian, Thai, and Vietnamese
Native Hawaiian/Polynesian category includes Guamanian, Native Hawaiian, Other Pacific Islander, and Samoan
White category includes Russian and White
N/A means that there were no respondents for the category
National Core Indicator survey responses reflect only the opinion of the regional center individuals that responded to the survey. For more details on the National Core Indicator survey, contact the regional center.

Want more information?

To see the complete report, go to: www.rceb.org

Or contact **(510) 618-6100**

RECENT RELEVANT PROJECTS & SPOTLIGHTS





In Fall of 2025, Jacaranda on 9th Apartments delivered 88 affordable apartment homes—including 14 permanent supportive housing units—on a tight 0.4-acre infill site in downtown San Diego. As CHW’s first all-electric new construction project, it reflects a strong commitment to sustainability, transit- oriented development, and supportive services in a high-opportunity, amenity-rich neighborhood.

Jacaranda on 9th Apartments

Project location:

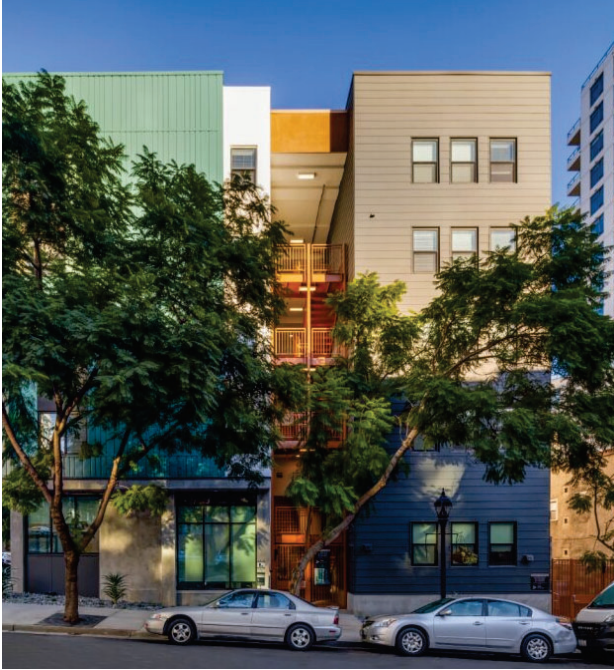
San Diego, California

Name and telephone number for the developer’s lead:

Marisela Fuller, Director Development – CHW
619-604-9946
mfuller@chworks.org

Mix of housing and services included in the development:

Affordable homes with 14 Permanent Supportive Housing units supported by onsite case management and resident amenities such as computer access, meeting rooms, play areas, and community gathering spaces.



Funding sources, tax credits or government incentive programs used:

San Diego Housing Commission Capital; 87 Project-Based Vouchers; 4% Tax Credits; City of San Diego PLHA

Affordability restrictions:

30% AMI; 100% affordable

Target population(s) served:

87 Project-Based Vouchers, incl 14 Permanent Supportive Housing @ 30% AMI (Non-targeted)

Size of the development:

88 units; 5 floors; 0.4-acre site

Type of construction:

New Construction

Type VA wood-frame with Type IA concrete podium building

Construction start and completion date:

June 2023 - October 2025

Total development value:

\$44,936,177

If LEED certified (or international equivalent):

The project will receive GreenPoint Rated certification

Date of acquisition and type:

July 2022 from City of San Diego

Other amenities:

Resident computer lab, conference and meeting room, multi-purpose room, children's play area, barbeques with outdoor seating, leasing office, laundry facilities, and bike storage



Completed in 2022, Amanecer Apartments offers 96 LEED Gold-certified affordable homes in the Linda Vista neighborhood of San Diego, with programs aimed at fostering financial mobility, health and wellness, and educational success.

Designed for families and veterans, this development provides a blend of modern amenities and essential services, creating a supportive environment in a vibrant community.

Amanecer Apartments

Project location:

San Diego (Linda Vista), California

Name and telephone number for the developer's lead:

Marisela Fuller, Director Development – CHW

619-604-9946

mfuller@chworks.org

Mix of housing and services included in the development:

Onsite services, including financial classes, continuing education, mental health, and engagement activities



Amanecer is the 2025 winner of Circulate San Diego's Innovation Award!



Funding sources, tax credits or government incentive programs used:

San Diego Housing Commission; County of San Diego innovative Housing Trust Fund; California Housing and Community Development, Multifamily Housing Program; California Tax Credit Allocation Committee; California Debt Limit Allocation Committee; Construction/Permanent Loan; VASH Vouchers

Affordability restrictions:

55 years, 100% AMI

Target population(s) served:

Family and Veterans

Size of the development:

96 units; 5 floors; 96 parking spaces, 64,033 sf

Type of construction:

New construction
Type V/Type I

Construction start and completion date:

October 2020 - December 2022

Total development value:

\$54,312,079

If LEED certified (or international equivalent), at what level:

LEED Certified - Gold

Date of acquisition and type:

October 2016, Purchase

Other amenities:

Multipurpose room; community room with computer lab; meeting rooms; leasing office; bicycle parking; outdoor courtyard with children's play area; barbeques with outdoor seating and open space; 4th floor terrace; citrus orchard; fitness room



Puesta del Sol was completed in 2024 and provides 59 senior affordable apartments for households earning 30%-60% of the Area Median Income. Located on a 1.4-acre site near transit, shopping, and parks, it joins the adjacent Amanecer Apartments to create an inclusive, intergenerational community in Linda Vista, securing long-term affordability for San Diego's seniors, families, and veterans.

Puesta del Sol

Award date:

December 2021

Name and telephone number for the developer's lead:

Marisela Fuller, Director Development – CHW
619-604-9946
mfuller@chworks.org

Project location:

San Diego, California

Client type (e.g., government, private party):

Private/non-profit

Mix of housing and services included in the development:

Onsite services, including financial classes, continuing education, mental health, and engagement activities



Funding sources, tax credits or government incentive programs used:

SDHC (59 Project-Based Vouchers); First Republic Bank; California Tax Credit Allocation Committee

Affordability restrictions:

55 years, 100% AMI

Target population(s) served

Seniors

Size of the development:

59 units; 3 floors; 55 parking spaces, 41,408 sf

Type of construction:

New construction, Senior Type V/Type I

Construction start and completion date:

April 2022 - March 2024

Total development value:

\$36,624,953

If LEED certified (or international equivalent):

LEED Certified - Gold

Date of acquisition and type:

October 2016, Purchase

Other amenities:

Multipurpose community room with kitchen, computer lab, roof top terrace, centralized laundry room, management leasing office, conference room, and an outdoor courtyard with barbeque/picnic area

Lead Partners Involved:

Studio E Architects



Kimball Highland Master Plan was completed in Fall of 2024 and integrates 145 affordable homes with vital health services, including a PACE center and a Federally Qualified Health Clinic.

This intergenerational community connects seniors to healthcare, housing, and transportation, promoting aging in place while fostering family financial stability in a walkable, transit-friendly neighborhood.

Kimball Highland Master Plan

Project location:

National City, California

Name and telephone number for the developer's lead:

Marisela Fuller, Director Development – CHW
619-604-9946
mfuller@chworks.org

Mix of housing and services included in the development:

Onsite services, including physical therapy, health clinic, and PACE center



Winner of the SDHF 2025 Ruby Award for Housing Project of the Year – New Construction Award!



Funding sources, tax credits or government incentive programs used:

CalHFA Mixed Income Program; City of National City; California Tax Credit Allocation Committee; Construction/Permanent Loan

Affordability restrictions:

55 years, 30-70% AMI

Target population(s) served:

Seniors and Families

Size of the development:

145 units; 4 floors; 191,371 sf

Type of construction:

New construction, Senior Type V/Type I

Construction start and completion date:

June 2022 – November 2024

Total development value:

\$85,653,082

If LEED certified:

LEED Certified - Gold

Date of acquisition and type:

April 10, 2013, Ground Lease

Other amenities:

PACE center (40k SF), federally qualified health center (open to the public), community room, conference room, computer lab, fitness room, leasing office, laundry room, seating area, children’s play area

Health and wellness services co-located:

Program of All-Inclusive Care for the Elderly (PACE) is a Medicare and Medicaid program that provides comprehensive medical, social, and long-term care services to help older adults meet their healthcare needs while remaining in their community rather than moving to a nursing home.

COMMUNITY HOUSING WORKS' FINANCIAL CAPACITY



Financial Capacity

CHW is a financially strong, mission-driven nonprofit with 30+ years of delivery across California. As of December 31, 2024, CHW and affiliates reported **\$1.26B** in consolidated assets and **\$493.9M** in total net assets, including **\$191.9M** controlling interest, per audited financials by Novogradac & Company LLP (no going-concern issues or material findings).

Developer Operating Financials & Access to Capital

CHW maintains a resilient balance sheet with 2025 projections of **\$25M+** in unrestricted cash, **\$3.8M** in developer fee revenue, and **\$17.1M** in total operating income. We routinely front-fund predevelopment and entitlement, supported by internal reserves, revolving lines of credit, and active partners (Century Housing, Housing Trust Silicon Valley, Local Initiatives Support Corporation). CHW has **never** triggered a development or operating deficit guarantee across its LIHTC portfolio.

Public Financing Experience & Strategy in Challenging Conditions

Over the past five years, CHW has closed **\$850M+** across 4%/9% LIHTC, MHP, AHSC, IIG, AHP, NMTC, and local sources—tailoring capital stacks to market conditions to maximize feasibility. CHW has never defaulted, faced foreclosure, or filed for bankruptcy; controls are overseen by a Board Finance Committee and annual third-party audits

For our complete 2024 Audited Financial Statement, please reach out to Jose Flores at jflores@chworks.org.

\$1.26B

Consolidated Assets (2024 Audited)

SHOWS SCALE AND DEPTH

\$493.9M

Total Net Assets

INDICATES FINANCIAL CUSHION AND LONG-TERM STABILITY

\$25M

Projected 2025 Cash Position

DEMONSTRATES LIQUIDITY FOR FRONT-FUNDING

\$850M

Development Financing Closed (Last 5 Years)

ESTABLISHES CREDIBILITY AND EXPERIENCE

\$0

Default, Foreclosure, or Bankruptcy

DEMONSTRATES TRUSTWORTHINESS AND RELIABILITY

\$3M

2025 Developer Fee Revenue

REINFORCES SUSTAINABLE INCOME STREAM

COMMUNITY HOUSINGWORKS AND AFFILIATES
CONSOLIDATED STATEMENTS OF FINANCIAL POSITION
DECEMBER 31, 2024 AND 2023

	<u>2024</u>	<u>2023</u>
ASSETS		
<u>Current Assets:</u>		
Cash and cash equivalents	\$ 34,683,813	\$ 39,810,202
Investments	9,721,454	11,731,006
Restricted reserves - current portion	3,229,508	2,165,604
Accounts receivable - rent, net	2,831,724	1,467,101
Accounts receivable - other	51,593	713,260
Loans receivable - current portion	1,222,130	-
Prepaid expenses	2,634,623	2,388,773
Total Current Assets	54,374,845	58,275,946
<u>Noncurrent Assets:</u>		
Restricted reserves	39,549,346	30,913,245
Loans receivable, net	166,288	174,627
Property and equipment, net	1,151,517,628	1,049,643,606
Right of use assets	12,108,730	12,785,740
Derivative financial instruments	5,233,024	3,326,145
Deposits	208,701	110,649
Other assets, net	1,481,251	794,470
Total Noncurrent Assets	1,210,264,968	1,097,748,482
TOTAL ASSETS	\$ 1,264,639,813	\$ 1,156,024,428
LIABILITIES AND NET ASSETS		
<u>Current Liabilities:</u>		
Accounts payable and accrued expenses	\$ 7,019,449	\$ 5,510,661
Accounts payable - construction	8,534,049	11,986,860
Security deposits	2,961,270	2,633,693
Deferred revenue	807,697	548,748
Interest payable - amortized debt	3,793,503	1,578,631
Notes payable - amortized debt	7,460,199	4,939,947
Notes payable - residual receipts debt	-	3,179,521
Lease liability - current portion	707,495	656,856
Total Current Liabilities	31,283,662	31,034,917
<u>Noncurrent Liabilities:</u>		
Lease liability	4,008,685	4,719,688
Interest payable - residual receipts debt	39,955,579	36,498,870
Notes payable - amortized debt, net	435,005,520	364,607,000
Notes payable - residual receipts debt, net	260,469,541	258,251,772
Total Noncurrent Liabilities	739,439,325	664,077,330
Total Liabilities	770,722,987	695,112,247
<u>Net Assets:</u>		
Without donor restrictions		
Controlling interest	191,898,870	193,953,002
Non-controlling interest	298,914,653	263,257,273
With donor restrictions:		
Time and purpose restrictions	3,103,303	3,701,906
Total Net Assets	493,916,826	460,912,181
TOTAL LIABILITIES AND NET ASSETS	\$ 1,264,639,813	\$ 1,156,024,428

The accompanying notes are an integral part of the consolidated financial statements.

COMMUNITY HOUSINGWORKS AND AFFILIATES
CONSOLIDATED STATEMENTS OF ACTIVITIES
FOR THE YEARS ENDED DECEMBER 31, 2024 AND 2023

	2024			2023		
	Without Donor Restrictions	With Donor Restrictions	Total	Without Donor Restrictions	With Donor Restrictions	Total
Revenue and Support:						
Contributions – Contributed Revenue	\$ 558,020	\$ 1,093,677	\$ 1,651,697	\$ 439,899	\$ 1,376,750	\$ 1,816,649
Developer fees	4,005,657	-	4,005,657	9,667,405	-	9,667,405
Grants	441,890	-	441,890	921,973	-	921,973
Loan interest and investment income	2,599,522	-	2,599,522	2,395,849	-	2,395,849
Other income	7,036,505	-	7,036,505	6,374,494	-	6,374,494
Program income	304,966	-	304,966	301,920	-	301,920
Rental income	73,579,723	-	73,579,723	64,475,464	-	64,475,464
Net assets released from restrictions	1,692,280	(1,692,280)	-	1,042,781	(1,042,781)	-
Total Revenue and Support	<u>90,218,563</u>	<u>(598,603)</u>	<u>89,619,960</u>	<u>85,619,785</u>	<u>333,969</u>	<u>85,953,754</u>
Expenses:						
Program Services:						
Asset management	2,390,204	-	2,390,204	2,347,035	-	2,347,035
Resident Services	5,796,841	-	5,796,841	4,650,007	-	4,650,007
Real estate development	95,698,959	-	95,698,959	91,140,033	-	91,140,033
Rental real estate	5,839,397	-	5,839,397	4,641,197	-	4,641,197
Supportive housing programs	350,966	-	350,966	340,220	-	340,220
Total Program Services	<u>110,076,367</u>	<u>-</u>	<u>110,076,367</u>	<u>103,118,492</u>	<u>-</u>	<u>103,118,492</u>
Supporting Services:						
Management and general	1,707,470	-	1,707,470	1,422,187	-	1,422,187
Fundraising	759,342	-	759,342	693,741	-	693,741
Total Supporting Services	<u>2,466,812</u>	<u>-</u>	<u>2,466,812</u>	<u>2,115,928</u>	<u>-</u>	<u>2,115,928</u>
Total Expenses	<u>112,543,179</u>	<u>-</u>	<u>112,543,179</u>	<u>105,234,420</u>	<u>-</u>	<u>105,234,420</u>
Change in Net Assets Before Other Revenue and (Expense)	<u>(22,324,616)</u>	<u>(598,603)</u>	<u>(22,923,219)</u>	<u>(19,614,635)</u>	<u>333,969</u>	<u>(19,280,666)</u>

The accompanying notes are an integral part of the consolidated financial statements.

COMMUNITY HOUSINGWORKS AND AFFILIATES
CONSOLIDATED STATEMENTS OF ACTIVITIES (CONTINUED)
FOR THE YEARS ENDED DECEMBER 31, 2024 AND 2023

	2024			2023		
	Without Donor Restrictions	With Donor Restrictions	Total	Without Donor Restrictions	With Donor Restrictions	Total
Other Revenue and (Expense):						
Loan forgiveness and recovery	11,239	-	11,239	493,760	-	493,760
Obligation under interest rate swap change	1,906,879	-	1,906,879	313,080	-	313,080
Total Other Revenue and (Expense)	<u>1,918,118</u>	<u>-</u>	<u>1,918,118</u>	<u>806,840</u>	<u>-</u>	<u>806,840</u>
Change in Net Assets	(20,406,498)	(598,603)	(21,005,101)	(18,807,795)	333,969	(18,473,826)
Net Assets at Beginning of Year, as restated	-	-	-	448,024,725	3,367,937	451,392,662
Net Assets at Beginning of Year	457,210,275	3,701,906	460,912,181	-	-	-
Contributions/(Distributions), net	54,009,746	-	54,009,746	27,993,345	-	27,993,345
NET ASSETS AT END OF YEAR	<u>\$ 490,813,523</u>	<u>\$ 3,103,303</u>	<u>\$ 493,916,826</u>	<u>\$ 457,210,275</u>	<u>\$ 3,701,906</u>	<u>\$ 460,912,181</u>
	Controlling Interest	Non-controlling Interest	Total	Controlling Interest	Non-controlling Interest	Total
Reconciliation of net assets						
Without donor restriction						
Beginning of year, as previously reported	\$ -	\$ -	\$ -	\$ 147,530,753	\$ -	\$ 147,530,753
Adjustment for consolidation of partnerships with controlling interest	-	-	-	42,826,491	257,667,481	300,493,972
Beginning of year, as restated	-	-	-	190,357,244	257,667,481	448,024,725
Beginning of year	193,953,002	263,257,273	457,210,275	-	-	-
Capital contributions, net of distributions & syndication costs	-	54,009,746	54,009,746	-	27,993,345	27,993,345
Transfers from non-controlling to controlling interests due to buyouts	(310,443)	310,443	-	(2,653,406)	2,653,406	-
Controlling interests in non-profit corporation, limited liability company and limited partnership earnings (losses)	(1,743,689)	-	(1,743,689)	6,249,164	-	6,249,164
Non-controlling interests in limited partnership earnings (losses)	-	(18,662,809)	(18,662,809)	-	(25,056,959)	(25,056,959)
Total net assets without donor restriction	<u>191,898,870</u>	<u>298,914,653</u>	<u>490,813,523</u>	<u>193,953,002</u>	<u>263,257,273</u>	<u>457,210,275</u>
With donor restriction						
Beginning of year	3,701,906	-	3,701,906	3,367,937	-	3,367,937
Change in net assets with donor restriction	(598,603)	-	(598,603)	333,969	-	333,969
Total net assets with donor restriction	<u>3,103,303</u>	<u>-</u>	<u>3,103,303</u>	<u>3,701,906</u>	<u>-</u>	<u>3,701,906</u>
Net assets, end of year	<u>\$ 195,002,173</u>	<u>\$ 298,914,653</u>	<u>\$ 493,916,826</u>	<u>\$ 197,654,908</u>	<u>\$ 263,257,273</u>	<u>\$ 460,912,181</u>

The accompanying notes are an integral part of the consolidated financial statements.

COMMUNITY HOUSINGWORKS AND AFFILIATES
CONSOLIDATED STATEMENTS OF FUNCTIONAL EXPENSES
FOR THE YEAR ENDED DECEMBER 31, 2024

	Program Services				Supporting Services		Total Expenses	
	Asset Management	Real Estate Development	Rental Real Estate	Resident Services	Supportive Housing Programs	Management and General		Fundraising
<u>Personnel Expenses:</u>								
Salaries and wages	\$ 1,586,045	\$ 4,087,683	\$ -	\$ 3,513,255	\$ 13,246	\$ 831,069	\$ 241,098	\$ 10,272,396
Payroll taxes	119,776	254,259	-	228,945	1,117	83,231	51,140	738,468
Health insurance and other benefits	186,535	447,101	-	472,906	2,680	156,338	93,532	1,359,092
Temporary and contract personnel	10,530	54,131	-	42,751	517	38,886	24,474	171,289
Total Personnel Expenses	1,902,886	4,843,174	-	4,257,857	17,560	1,109,524	410,244	12,541,245
<u>Occupancy:</u>								
Office rent	95,699	220,721	-	170,604	1,166	90,301	61,374	639,865
Telephone/Internet	2,056	5,374	-	7,692	27	2,026	1,318	18,493
Leasehold improvements	8,925	10,987	-	15,865	5,198	15,417	2,781	59,173
Total Occupancy	106,680	237,082	-	194,161	6,391	107,744	65,473	717,531
<u>Insurance</u>	10,512	23,814	-	36,614	148	10,976	6,602	88,666
<u>Supplies and Other Administrative Costs</u>	77,516	239,075	-	243,774	3,967	147,934	101,427	813,693
<u>Travel</u>	71,479	56,150	-	76,325	967	30,735	7,197	242,853
<u>Professional Fees:</u>								
Other professional services	112,772	85,329	-	80,814	55,056	72,151	44,008	450,130
Equipment and computer services	15,922	32,590	-	43,800	302	23,748	16,702	133,064
Accounting (audit)	18,077	41,405	-	63,195	218	16,943	11,620	151,458
Total Professional Fees	146,771	159,324	-	187,809	55,576	112,842	72,330	734,652
<u>Program/Project Expenses:</u>								
Program/Project related expenses	1,348	2,827	-	680,872	62,512	31,861	66,055	845,475
Property operation cost	2,144	-	62,466,143	-	183,663	-	-	62,651,950
Total Program/Project Expenses	3,492	2,827	62,466,143	680,872	246,175	31,861	66,055	63,497,425
<u>Other Expenses:</u>								
Interest	54,023	85,344	-	123,237	2,011	117,504	21,593	403,712
Depreciation and amortization	6,746	5,650	33,232,816	8,159	17,672	7,929	1,430	33,280,402
Contributions to others	10,099	34,786	-	30,589	499	30,421	6,991	113,385
Property loss	-	109,615	-	-	-	-	-	109,615
Total Other Expenses	70,868	235,395	33,232,816	161,985	20,182	155,854	30,014	33,907,114
TOTAL EXPENSES	\$ 2,390,204	\$ 5,796,841	\$ 95,698,959	\$ 5,839,397	\$ 350,966	\$ 1,707,470	\$ 759,342	\$ 112,543,179

The accompanying notes are an integral part of the consolidated financial statements.

COMMUNITY HOUSINGWORKS AND AFFILIATES
CONSOLIDATED STATEMENTS OF FUNCTIONAL EXPENSES
FOR THE YEAR ENDED DECEMBER 31, 2023

	Program Services				Supporting Services		Total Expenses	
	Asset Management	Real Estate Development	Rental Real Estate	Resident Services	Supportive Housing Programs	Management and General		Fundraising
<u>Personnel Expenses:</u>								
Salaries and wages	\$ 1,664,880	\$ 3,100,831	\$ -	\$ 2,887,236	\$ 12,784	\$ 799,844	\$ 275,545	\$ 8,741,120
Payroll taxes	111,777	221,464	-	184,457	974	71,388	46,850	636,910
Health insurance and other benefits	209,203	337,803	-	365,106	1,785	131,450	87,369	1,132,716
Temporary and contract personnel	48,795	227,991	-	52,847	503	29,973	7,108	367,217
Total Personnel Expenses	<u>2,034,655</u>	<u>3,888,089</u>	<u>-</u>	<u>3,489,646</u>	<u>16,046</u>	<u>1,032,655</u>	<u>416,872</u>	<u>10,877,963</u>
<u>Occupancy:</u>								
Office rent	97,860	238,885	-	168,689	5,381	83,133	67,235	661,183
Telephone/Internet	2,438	6,371	-	6,964	27	2,099	1,606	19,505
Leasehold improvements	10,072	12,404	-	17,905	5,867	17,400	3,137	66,785
Total Occupancy	<u>110,370</u>	<u>257,660</u>	<u>-</u>	<u>193,558</u>	<u>11,275</u>	<u>102,632</u>	<u>71,978</u>	<u>747,473</u>
<u>Insurance</u>	<u>3,759</u>	<u>8,973</u>	<u>-</u>	<u>11,316</u>	<u>40</u>	<u>2,950</u>	<u>1,974</u>	<u>29,012</u>
<u>Supplies and Other Administrative Costs</u>	<u>79,346</u>	<u>213,330</u>	<u>-</u>	<u>204,738</u>	<u>3,008</u>	<u>114,046</u>	<u>90,136</u>	<u>704,604</u>
<u>Travel</u>	<u>59,497</u>	<u>37,437</u>	<u>-</u>	<u>53,970</u>	<u>187</u>	<u>11,940</u>	<u>4,670</u>	<u>167,701</u>
<u>Professional Fees:</u>								
Other professional services	8,417	113,937	-	92,787	3,261	16,018	14,830	249,250
Equipment and computer services	8,440	19,033	-	19,773	247	15,271	4,862	67,626
Accounting (audit)	4,583	13,446	-	14,793	50	3,955	3,077	39,904
Total Professional Fees	<u>21,440</u>	<u>146,416</u>	<u>-</u>	<u>127,353</u>	<u>3,558</u>	<u>35,244</u>	<u>22,769</u>	<u>356,780</u>
<u>Program/Project Expenses:</u>								
Program/Project related expenses	2,488	5,698	-	476,953	83,713	33,142	67,427	669,421
Property operation cost	-	-	60,362,779	-	194,615	-	-	60,557,394
Total Program/Project Expenses	<u>2,488</u>	<u>5,698</u>	<u>60,362,779</u>	<u>476,953</u>	<u>278,328</u>	<u>33,142</u>	<u>67,427</u>	<u>61,226,815</u>
<u>Other Expenses:</u>								
Interest	25,822	53,068	-	62,321	14,439	66,727	13,345	235,722
Depreciation and amortization	4,255	7,069	30,777,254	8,302	13,101	8,889	1,778	30,820,648
Contributions to others	5,403	11,104	-	13,040	238	13,962	2,792	46,539
Property loss	-	21,163	-	-	-	-	-	21,163
Total Other Expenses	<u>35,480</u>	<u>92,404</u>	<u>30,777,254</u>	<u>83,663</u>	<u>27,778</u>	<u>89,578</u>	<u>17,915</u>	<u>31,124,072</u>
TOTAL EXPENSES	<u>\$ 2,347,035</u>	<u>\$ 4,650,007</u>	<u>\$ 91,140,033</u>	<u>\$ 4,641,197</u>	<u>\$ 340,220</u>	<u>\$ 1,422,187</u>	<u>\$ 693,741</u>	<u>\$ 105,234,420</u>

The accompanying notes are an integral part of the consolidated financial statements.

COMMUNITY HOUSINGWORKS AND AFFILIATES
CONSOLIDATED STATEMENTS OF CASH FLOWS
FOR THE YEARS ENDED DECEMBER 31, 2024 AND 2023

	<u>2024</u>	<u>2023</u>
Cash flows from operating activities:		
Change in net assets	\$ (21,005,101)	\$ (18,473,826)
Adjustments to reconcile change in net assets to net cash provided by operating activities:		
Unrealized gains from investments	(1,038,248)	(782,837)
Unrealized gains on derivative financial instruments	(1,906,879)	(313,081)
Depreciation and amortization	33,280,402	30,820,648
Amortization of right of use assets	677,010	658,214
Amortization of permanent loan costs	787,866	758,177
Loan forgiveness and recovery	-	(493,760)
(Increase) decrease in assets:		
Accounts receivable - rent, net	(1,364,623)	(11,589)
Accounts receivable - other	(51,593)	-
Prepaid expenses	(245,850)	(485,376)
Loans receivable, net	5,080	22,540
Deposits	(98,052)	79,934
Increase (decrease) in liabilities:		
Accounts payable and accrued expenses	1,508,788	2,830,162
Security deposits	327,577	296,171
Deferred revenue	258,949	(69,226)
Interest payable	4,820,914	(776,311)
Lease liability	(660,364)	(596,112)
Net cash provided by operating activities	<u>15,295,876</u>	<u>13,463,728</u>
Cash flows from investing activities:		
Decrease in investments	3,047,800	1,000,000
Decrease in accounts payable - construction	(6,378,735)	-
Increase in loans receivable, net	(1,218,871)	-
Purchase of property and equipment	(131,217,478)	(114,259,142)
Increase in other assets	(847,136)	(101,212)
Net cash used in investing activities	<u>(136,614,420)</u>	<u>(113,360,354)</u>
Cash flows from financing activities:		
Decrease in accounts receivable - other	713,260	3,951,267
Repayments of notes payable	(62,025,681)	(46,932,938)
Proceeds from notes payable	134,467,390	115,639,695
Payments of permanent loan costs	(1,272,555)	(2,238,220)
Capital contributions from non-controlling interests	54,650,622	29,198,712
Capital distributions to non-controlling interests	(463,593)	(536,949)
Payments of syndication costs	(177,283)	(668,418)
Net cash provided by financing activities	<u>125,892,160</u>	<u>98,413,149</u>
Net change in cash and restricted cash	4,573,616	(1,483,477)
Cash and restricted cash at beginning of year	<u>72,889,051</u>	<u>74,372,528</u>
Cash and restricted cash at end of year	<u>\$ 77,462,667</u>	<u>\$ 72,889,051</u>
Supplementary information:		
Cash paid for interest	<u>\$ 20,773,732</u>	<u>\$ 23,424,371</u>
Noncash investing and financing activities:		
Increase in accounts payable - construction and interest payable and increase in property and equipment	<u>\$ 6,154,139</u>	<u>\$ 12,574,409</u>
Increase in accounts receivable - other and increase in notes payable	<u>\$ -</u>	<u>\$ 713,260</u>

The accompanying notes are an integral part of the consolidated financial statements.

CONCEPTUAL PROJECT PROPOSAL

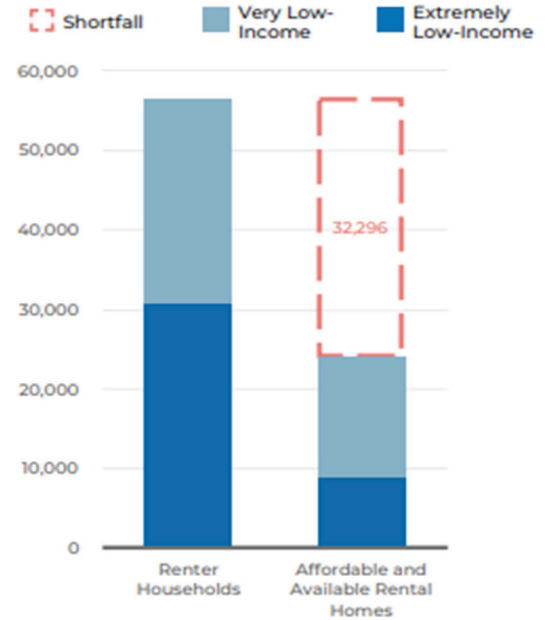


Alignment with Community Housing Needs and City Goals

As documented by California Housing Partnership’s Contra Costa County *2025 Affordable Housing Needs Report*, 32,296 low-income rents in the county do not have access to an affordable home, and 76% of extremely low-income households are paying more than half of their income on housing costs¹. The City’s Housing Element provides several goals in order to help alleviate the affordability crisis in the area, namely by assisting in the provision of housing that meets the needs of all socioeconomic segments of the community and providing suitable sites for housing development which can accommodate a range of housing by type, size, location, price, and tenure.

AFFORDABLE RENTAL HOMES

32,296 low-income renter households in Contra Costa County do not have access to an affordable home (2023).



CHPC.NET/HOUSINGNEEDS

Bayline responds directly to the City of Hercules’ articulated community housing needs and development goals. It:

Expands Affordable Housing Options

Bayline provides deeply affordable housing for families and individuals at multiple income tiers (30%–80% AMI), addressing the city’s unmet demand for lower-income housing and supporting economic diversity.

Supports Special Needs Populations

The 21-unit set-aside for residents with intellectual and developmental disabilities offers integrated housing aligned with regional and state priorities around inclusion and independent living.

Strengthens Transit-Adjacent Development

By locating near the upcoming Hercules HUB, Bayline supports the City’s vision for accessible, walkable, and interconnected neighborhoods.

Advances Environmental and Health Outcomes

With its all-electric design and anticipated GreenPoint Gold certification, Bayline supports the City’s climate action and resilience objectives.

Promotes Community and Public Realm Activation

The project’s ground-floor amenity space, pedestrian orientation, and proximity to the Bayfront Farmers Market contribute to the civic life and vibrancy

¹ <https://www.herculesca.gov/government/planning/hercules-projects/intermodal-transit-center>

Project Description



Bayline is a proposed 83-unit, 100% affordable multifamily housing development located at APNs 404-490-102-5 and 404-490-101-7 on Bayfront Boulevard in Hercules, California. The project is situated on a 1.18-acre site composed of two contiguous parcels, with full site control secured by Community HousingWorks (CHW) as of May 15, 2025.

Additionally, Community HousingWorks (“CHW”) has entered an MOU with The Regional Center of the East Bay (“RCEB”) to provide services for 21 households (25%) to support persons with Intellectual and Developmental Disabilities (IDD) and their families with the tools needed to achieve lives of quality and satisfaction and build partnerships that result in inclusive communities. RCEB provides advocacy, client program planning, coordination of generic services, and consultation as well as admissions and discharges from the State Developmental Centers. They provide case management services primarily through their own units and a contracted delegate agency: La Familia Counseling Services.

Bayline will consist of two four-story buildings offering a mix of one-, two-, and three-bedroom units, with affordability levels targeted at 30%, 50%, 60%, and 80% of Area Median Income (AMI), including one manager’s unit. Notably, 21 units (25% of the total) are reserved for individuals with intellectual and developmental disabilities, supported by a partnership with the Regional Center of the East Bay (RCEB). Please refer to unit mix chart for affordability breakdown:

Unit Mix Chart

Unit Count	Bedroom Type	AMI
21	1	30% (IDD Population)
5	2	30%
3	3	30%
3	1	50%
10	2	50%
3	3	50%
8	1	60%
16	2	60%
3	3	60%
10	2	80%
1	2	Manager Unit



Project Amenities

**Gold
GreenPoint
Rating**

**87 Parking
Spaces**

**Rooftop
Communal
Space**

As a sustainable, all-electric development, Bayline is targeting a GreenPoint Rated Gold certification with a projected score of 126.9. Amenities include 87 parking spaces, secure bike storage, and 3,200 square feet of ground-floor amenity space potentially including a community kitchen, computer lab, service provider offices, and meeting rooms. A 1,170-square-foot rooftop communal space will offer residents panoramic views of San Pablo Bay. The site is adjacent to the weekly

Bayfront Farmers Market is located within walking distance of the future Hercules Intermodal Transit Hub (The Hercules HUB) whose greater importance to the neighborhood is to be a model for successful transit-oriented communities in the area. By providing additional permanent housing for independent living, Bayline looks to build off the success of current community planning efforts and seeks to align itself with the vision of the city.



Design Concept

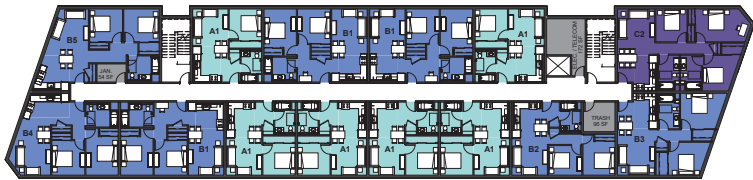
The conceptual design envisions two distinct, but integrated four-story residential buildings arranged to optimize views, access to open space, and pedestrian connectivity. The layout is intended to reinforce the pedestrian scale of Bayfront Boulevard while maximizing unit access to natural light and cross ventilation.

The massing and articulation of the buildings will echo the maritime and industrial heritage of the Hercules waterfront. Materials and color palettes will be selected to evoke a modern coastal aesthetic, balancing the built environment with the adjacent bayfront and civic plaza. Preliminary site plans include publicly accessible paths, secure bike storage, and integration with planned regional mobility infrastructure.

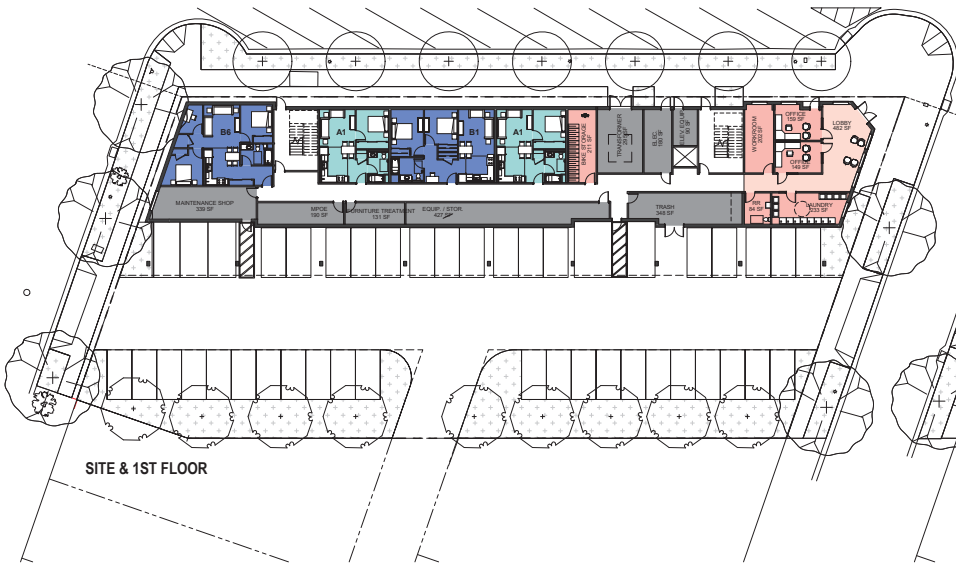
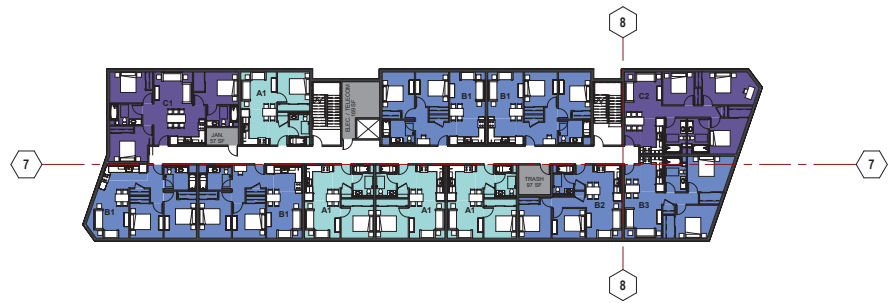
The roof deck, oriented toward the Bay, will serve as a key design feature offering both community space and visual amenity.

Renderings and detailed elevations will be provided in subsequent design phases. The site planning reflects CHW's deep experience in developing context-sensitive affordable housing that integrates health, sustainability, and access to opportunity.

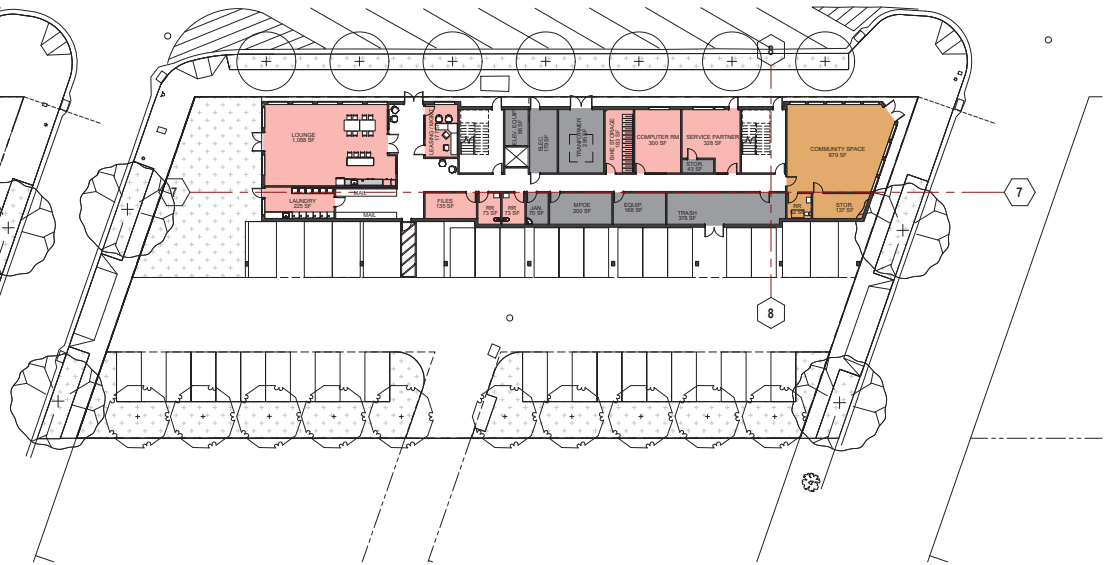


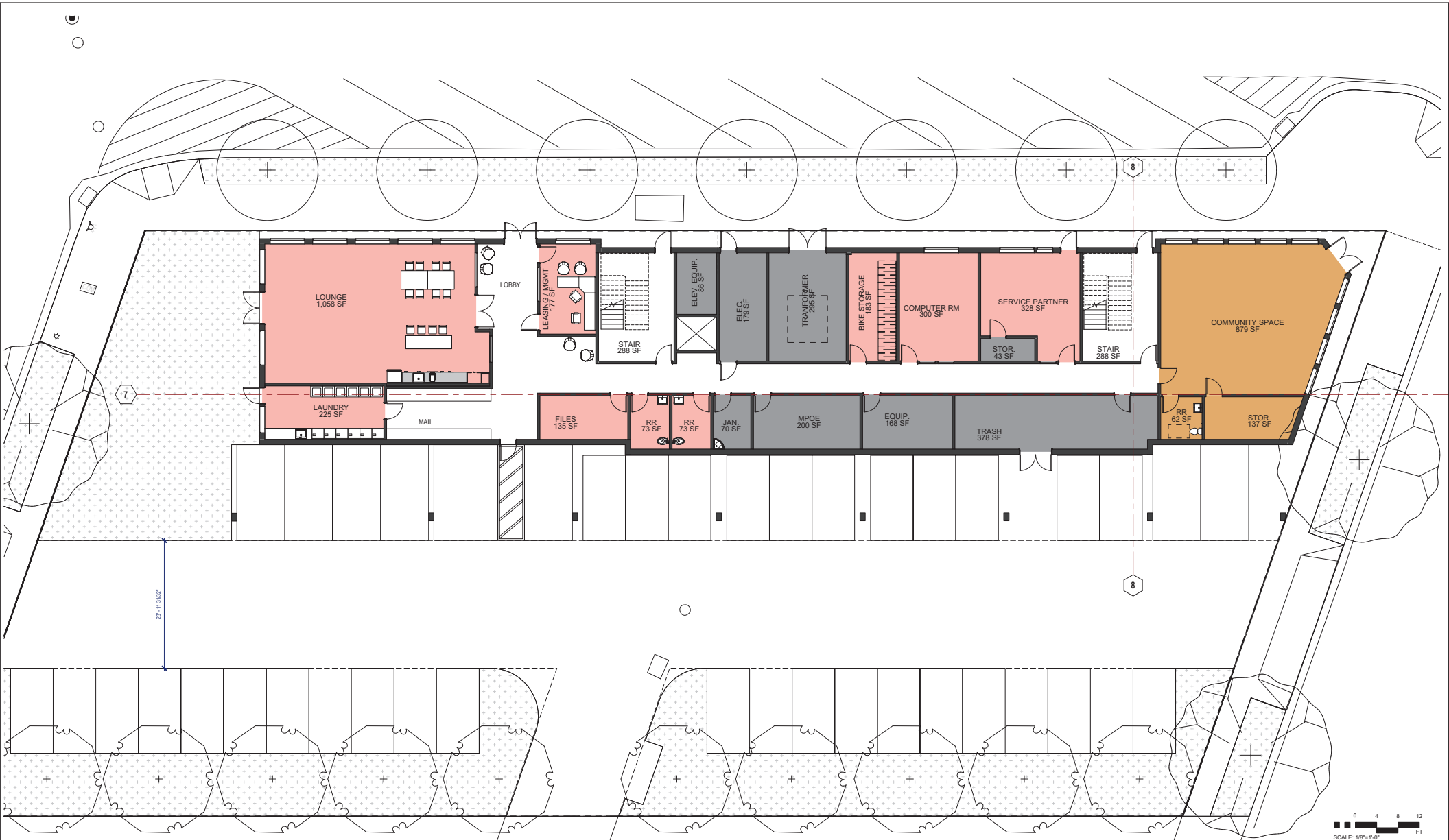


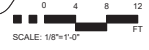
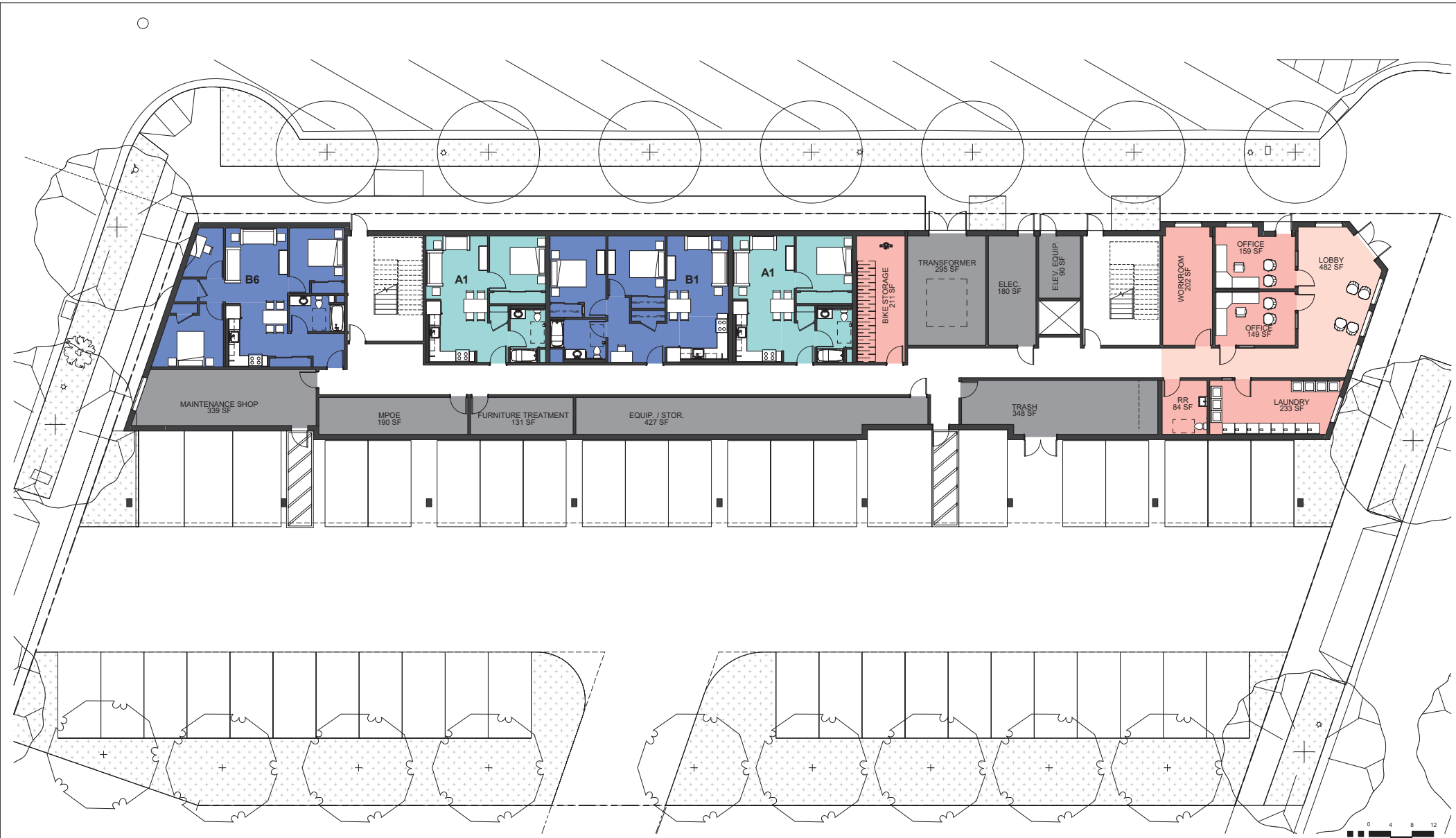
2ND, 3RD & 4TH FLOOR

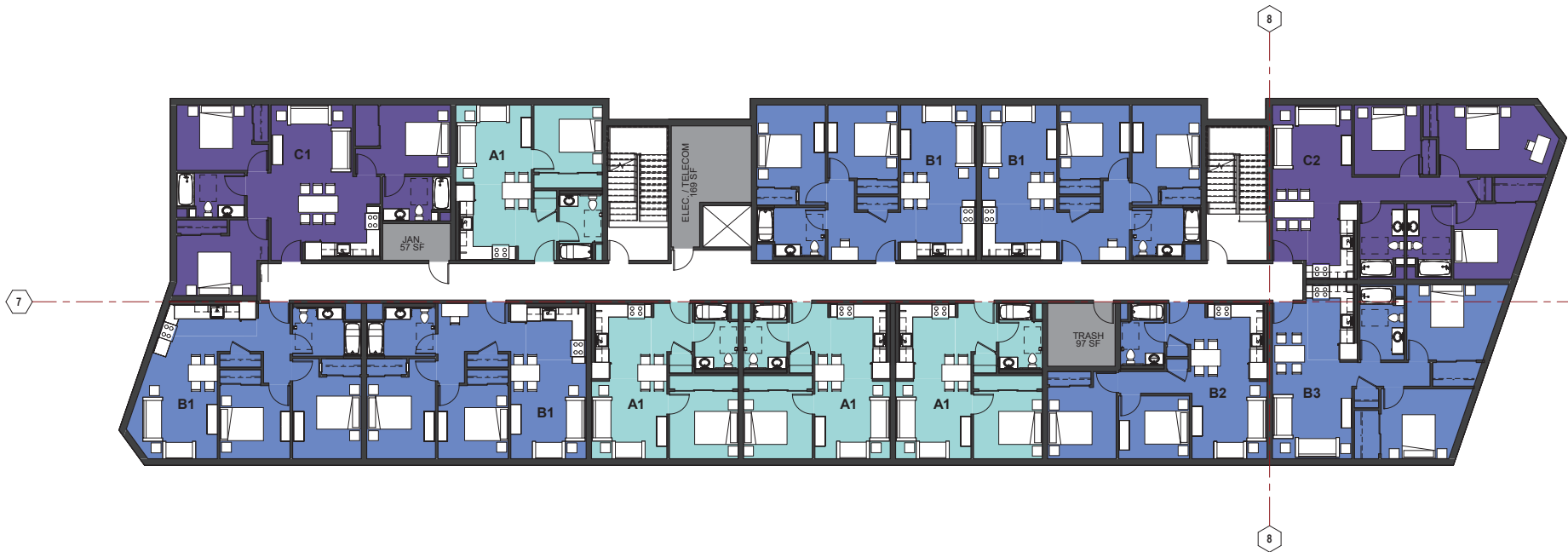


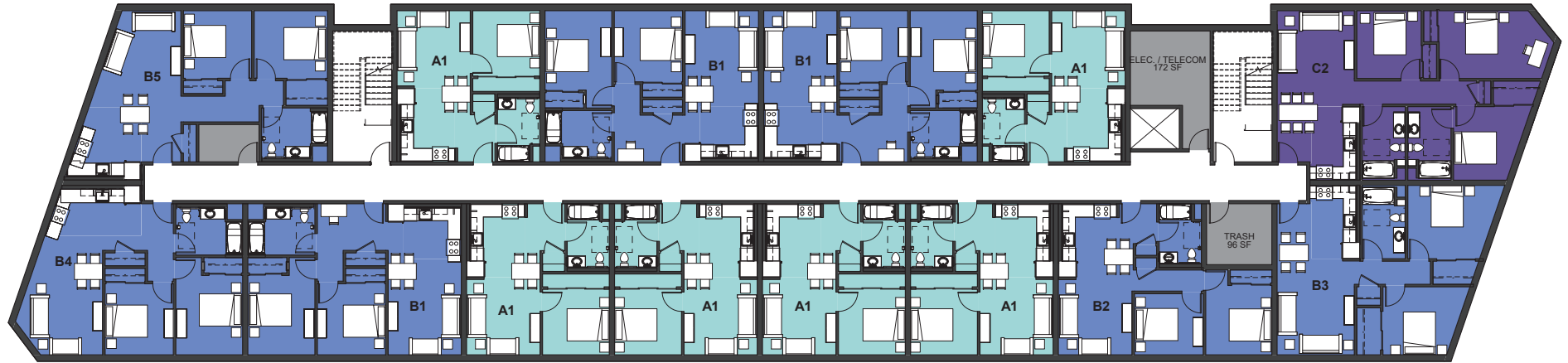
SITE & 1ST FLOOR







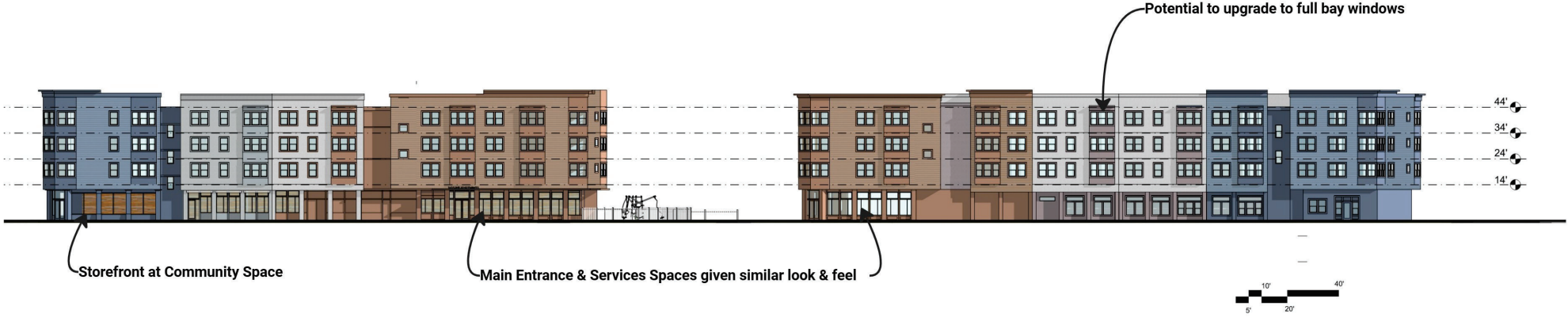




Elevation & Inspiration Imagery

North Elevation

Note: colors are preliminary and will be studied further



Simple "Victorian" Articulation & Colors:

Potential Ground Floor Articulation:



Exterior Rendering
Intersection between buildings



Exterior Rendering Both Buildings

