



Heritage Point Groundbreaking Celebration Generously Sponsored By



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CHDC

HERITAGE POINT Groundbreaking

Thursday, May 3rd 2018 - 11:00am

Welcome:

Don Gilmore
Executive Director, CHDC

Introduction:

Joseph Villarreal
Executive Director, Contra Costa Housing
Authority

Remarks:

The Honorable John M. Gioia
Board of Supervisors, Contra Costa County,
District 1

Maureen Toms
CCC Successor's Agency, Department of
Conservation and Development

Merle Malakoff
Director, Citi Community Capital

Inman Rouse
Senior Relationship Manager, NeighborWorks
America

Henry Clark
NRMAC Member

Acknowledgements:

Don Gilmore
Executive Director, CHDC

Community Voice:

Reverend Mitchell
Pastor, North Richmond Missionary Baptist
Church

Closing:

Don Gilmore
Executive Director, CHDC



CHDC

COMMUNITY DESCRIPTION

Located in unincorporated North Richmond, Heritage Point is a 4 story 42-unit new construction affordable housing development. CHDC procured several funding sources to make the development a reality. These include four distinct funding sources from Contra Costa Housing: Community Development Block Grant (CDBG) funds, Successor Agency Funds, Livable Community Trust funds and private activity bonds. Citi Community Capital is providing construction financing and a permanent loan to the development. Raymond James is providing tax credit equity,

Upon completion, the development will contain, 12 one-bedroom, 17 two-bedroom and 13-three- bedroom apartments. All the housing units will be affordable to families earning not more than 50% of the area median income. CHDC has secured both Section 8 Project Based Vouchers and Rental Assistance Demonstration Vouchers (RADs) from the Contra Costa County Housing Authority.

At total build-out the development will contain 47,000 square feet. The property amenities include a community room with a computer lab, and a bike center. The building will also contain a large multipurpose room that will be programmed with a variety of activities including urban gardening lead by Urban Tilth, an agricultural incubator just north of the project site.

Recognizing the fact that a food desert exists in North Richmond, a 3,500 square feet grocery store is planned as part of Phase 2 of Heritage Point. CHDC is working to assemble the financing and to identify an operator this critical asset.

GREEN FEATURES

- On site storm water run-off that is filtered through landscaped planters prior to being discharged into storm water system to help keep waterways clean.
- Reduce indoor water usage with low-flow plumbing fixtures.
- Reduced outdoor water usage with automatic drip-irrigation system connected to rain sensors, and hydro-zoning organized by needs.
- Recycling a minimum of 65% of non-hazardous construction waste divert from landfills.
- The use of low-VOC paints and sealants to improve indoor air quality.
- The use of low-VOC building insulation products to improve indoor air quality.
- Proposed flooring materials (carpet and hard-floor) that are certified low-VOC products for better indoor air quality.
- Exhaust fans from bathrooms and kitchens that are vented directly to exterior to reduce indoor air humidity.
- Mechanical systems that are designed and sized to actual demands to reduce energy waste.
- Efficient water heating system with solar pre-heat to help building exceed State energy requirements.

DEVELOPMENT SUMMARY

Developer: Community Housing Development Corporation

Development Consultant

Cherene Sandidge, Sandidge Urban Group, Inc

Architect

YHLA Architects

Attorney

Scott Barshay, Gubb and Barshay

General Contractor

Overaa Construction

Investor

Raymond James Tax Credit Fund

Financial Consultant

Diana Downton, Community Economics

Financial Partners

Contra Costa County
Dept. of Conservation and Development, Housing Authority of the County of Contra Costa, Citi, Raymond James Tax Credit Funds, The Tax Credit Allocation Committee, The California Debt Limit Allocation Committee

Development Details

Total Development Cost

\$26,463,734

Total lot area: .812

Number of dwellings per acre: 42 units/acre

Unit Size and Count

of 1 bedrooms and square feet: 12 units averaging 620 sq. ft.
of 2 bedrooms and square feet: 17 units averaging 810 sq. ft.
of 3 bedrooms and square feet: 13 units averaging 1,115 sq. ft.

Affordability and rents

All units are affordable to households earning at or below 30% to 45% of the Contra Costa County Area Median Income

The logo for CHDC (Community Housing Development Corporation) features the letters "CHDC" in a bold, white, sans-serif font. The text is set against a background of overlapping, wavy shapes in shades of orange, red, and green, which form a stylized wave or ribbon design.