

A large industrial building under construction, featuring a complex wooden frame structure. The interior is filled with numerous wooden beams and joists, creating a grid-like pattern. The building's exterior is made of dark metal beams and large windows, allowing natural light to illuminate the interior. The perspective is from a low angle, looking down the length of the building, emphasizing its scale and depth.

Prop HHH Housing Challenge

SGVCOG
2.13.20

Eric
Garcetti
@MayorOfLA

Overview of Recommended Applications

Total Units	PSH Units	PSH Bedrooms	TDC / Unit	TDC / PSH Bedroom	HHH Subsidy / PSH Unit	HHH Subsidy / PSH Bedroom
1,001	975	1,235	\$370,469	\$292,476	\$123,000	\$97,166

Restore Neighborhoods LA

HOPICS, Genesis LA

- \$10M for 95 PSH units (full funding)
- TDC estimate of \$200K / unit
- “One Stop Shop” model with broad team expertise; smaller by-right sites with conventional construction
- Financed only through HHH and private debt
- Will serve chronically homeless, disabled, TAY, single and older adults with substance abuse disorders, those with mental health challenges



Daylight Community Development

The People Concern, Decro (manufacturer)

- \$23.8M for 132 PSH units (full funding)
- TDC estimate of \$288K / unit
- Replicable smaller site projects; modular construction; simplified capital stack
- Funding from HHH and NPLH
- Will serve homeless, and chronically homeless with co-occurring disorders



Abode Communities

Mercy Housing, LA Family Housing, FactoryOS (manufacturer)

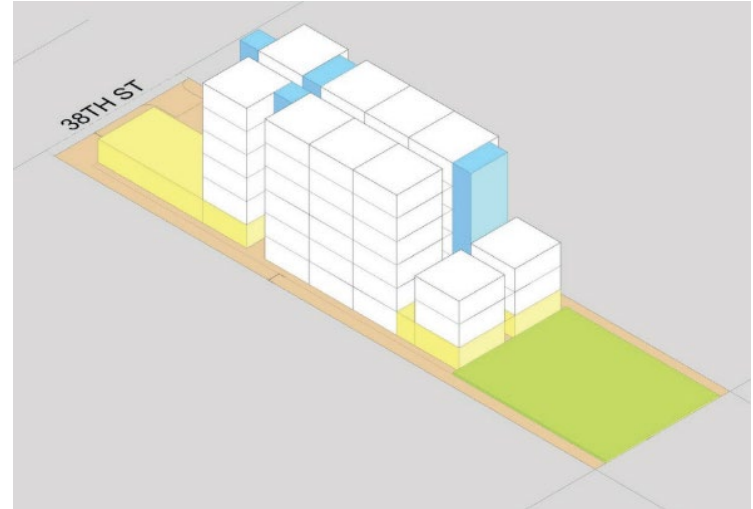
- \$40M for 360 PSH units (full funding)
- TDC estimate of \$436K / unit
- Standardized modular design; innovative fund to expedite development timeline; by-right zoning
- HHH revolving loan fund, NPLH, 4% LIHTCs
- Will serve homeless, and chronically homeless with co-occurring disorders



Flyaway Homes

The People Concern, CBRE, Gensler, TruCo Stack (manufacturer)

- \$19.5M for 195 PSH units
(max: \$40m, min: \$16m)
- TDC estimate of \$322K / unit
- Modular shared housing; simplified capital stack
- Funding comprised of HHH and private equity
- Will serve chronically homeless single adults



Brilliant Corners

- \$7M for estimated 53 PSH units (full funding)
- TDC estimate of \$386K / unit
- Adaptive reuse of obsolete buildings
- Simplified capital stack with HHH, NPLH, AHP
- Will serve chronically homeless higher acuity adults age 26 or older



BRIDGE Housing

PATH, Social Justice Learning Center, Prescient (building material)

- \$19.7M award for 142 PSH units
(max: \$39.6m, min: \$19.7m)
- TDC estimate of \$479K / unit
- Innovative building system with prefab steel structure
- Simplified capital stack with HHH, Opportunity Zone, NPLH, 4% LIHTCs
- Will serve formerly homeless families, TAY



A photograph of Mayor Eric Garcetti and a woman smiling and talking outdoors. Mayor Garcetti is on the right, wearing a dark blue jacket with the City of Los Angeles seal and his name on it. The woman is on the left, wearing a dark hoodie with a graphic. A semi-transparent grey box with the text 'THANK YOU' is centered over the image.

THANK YOU

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